

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)

**STATEMENT OF
FINANCIAL INFORMATION
FOR FISCAL YEAR
ENDED JUNE 30, 2021**

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2021

Table of Contents

1. Approval of Statement of Financial Information
2. Financial Information Act Submission Checklist
3. Management Report
4. Audited Financial Statements
5. Schedule of Debt
6. Schedule of Guarantee and Indemnity Agreements
7. Schedule of Remuneration and Expenses
8. Statement of Severance Agreements
9. Schedule of Payments made for the Provision of Goods and Services
10. Reconciliation and Explanation of Differences to Audited Financial Statements



Ministry of Education

SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER 68	NAME OF SCHOOL DISTRICT School District #68 (Nanaimo-Ladysmith)	YEAR 2021
OFFICE LOCATION(S) 395 Wakesiah Avenue	TELEPHONE NUMBER 250-754-5521	
MAILING ADDRESS 395 Wakesiah Avenue		
CITY Nanaimo	PROVINCE BC	POSTAL CODE V9R 3K6
NAME OF SUPERINTENDENT Scott Saywell	TELEPHONE NUMBER 250-754-5521	
NAME OF SECRETARY TREASURER Mark Walsh	TELEPHONE NUMBER 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, 2021
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 Dec 15/21
SIGNATURE OF SUPERINTENDENT 	DATE SIGNED Dec 15/21
SIGNATURE OF SECRETARY TREASURER 	DATE SIGNED Dec 15/21

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information for Year Ended June 30, 2021

Financial Information Act-Submission Checklist

	<i>Due Date</i>
a) <input type="checkbox"/> A statement of assets and liabilities (audited financial statements).	<i>September 30</i>
b) <input 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 type="checkbox"/> A schedule of debts (audited financial statements).	<i>September 30</i>
d) <input 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 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 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 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 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 type="checkbox"/> Approval of Statement of Financial Information.	<i>December 31</i>
h) <input 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, 2021

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 15, 2021



Mark Walsh, Secretary/Treasurer
Date: December 15, 2021

Audited Financial Statements of

School District No. 68 (Nanaimo-Ladysmith)

And Independent Auditors' Report thereon

June 30, 2021

School District No. 68 (Nanaimo-Ladysmith)

June 30, 2021

Table of Contents

Management Report	1
Independent Auditors' Report	2-4
Statement of Financial Position - Statement 1	5
Statement of Operations - Statement 2	6
Statement of Changes in Net Debt - Statement 4	7
Statement of Cash Flows - Statement 5	8
Notes to the Financial Statements	9-29
Schedule of Changes in Accumulated Surplus (Deficit) by Fund - Schedule 1 (Unaudited)	30
Schedule of Operating Operations - Schedule 2 (Unaudited)	31
Schedule 2A - Schedule of Operating Revenue by Source (Unaudited)	32
Schedule 2B - Schedule of Operating Expense by Object (Unaudited)	33
Schedule 2C - Operating Expense by Function, Program and Object (Unaudited)	34
Schedule of Special Purpose Operations - Schedule 3 (Unaudited)	36
Schedule 3A - Changes in Special Purpose Funds and Expense by Object (Unaudited)	37
Schedule of Capital Operations - Schedule 4 (Unaudited)	40
Schedule 4A - Tangible Capital Assets (Unaudited)	41
Schedule 4B - Tangible Capital Assets - Work in Progress (Unaudited)	42
Schedule 4C - Deferred Capital Revenue (Unaudited)	43
Schedule 4D - Changes in Unspent Deferred Capital Revenue (Unaudited)	44

School District No. 68 (Nanaimo-Ladysmith)

MANAGEMENT REPORT

Version: 4624-3878-1896

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.


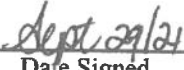
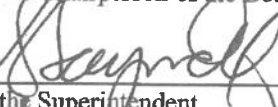
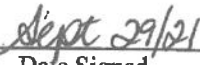
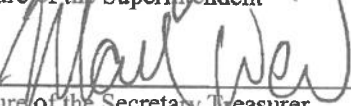
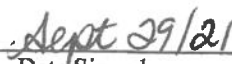
The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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 quarterly basis and externally audited financial statements yearly.

The external auditors, KPMG LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of School District No. 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



KPMG LLP
St. Andrew's Square II
800-730 View Street
Victoria BC V8W 3Y7
Canada
Telephone 250-480-3500
Fax 250-480-3539

INDEPENDENT AUDITORS' REPORT

To the Board of Education of School District No. 68 (Nanaimo-Ladysmith), and
To the Minister of Education, Province of British Columbia

Opinion

We have audited the financial statements of School District No. 68 (Nanaimo-Ladysmith) (the "Entity"), which comprise:

- the statement of financial position as at June 30, 2021
- the statement of operations for the year then ended
- the statement of changes in net debt for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies
(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements of the Entity as at and for the period ended June 30, 2021 are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "**Auditors' Responsibilities for the Audit of the Financial Statements**" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Financial Reporting Framework

We draw attention to note 2 to the financial statements which describes the applicable financial reporting framework and the significant differences between the financial reporting framework and Canadian public sector accounting standards.

Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. Other information comprises

- 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 29, 2021

School District No. 68 (Nanaimo-Ladysmith)

Statement 1

Statement of Financial Position

As at June 30, 2021

	2021 Actual	2020 Actual (Restated - Note 20)
	\$	\$
Financial Assets		
Cash and Cash Equivalents	37,806,439	36,133,183
Accounts Receivable		
Due from Province - Ministry of Education (Note 3)	2,229,110	970,119
Due from First Nations	64,133	95,237
Other (Note 3)	6,199,426	5,562,634
Mortgage Receivable	75,169	78,163
Total Financial Assets	46,374,277	42,839,336
Liabilities		
Accounts Payable and Accrued Liabilities		
Other (Note 5)	17,178,358	14,825,364
Unearned Revenue (Note 6)	2,995,737	1,260,920
Deferred Revenue (Note 7)	2,645,351	2,555,816
Deferred Capital Revenue (Note 8)	129,824,519	124,470,402
Employee Future Benefits (Note 9)	1,686,992	1,763,384
Other Liabilities	1,757,800	570,181
Total Liabilities	156,088,757	145,446,067
Net Debt	(109,714,480)	(102,606,731)
Non-Financial Assets		
Tangible Capital Assets (Note 10)	179,108,613	170,277,216
Prepaid Expenses	384,017	
Total Non-Financial Assets	179,492,630	170,277,216
Accumulated Surplus (Deficit) (Note 11)	69,778,150	67,670,485

Contractual Obligations (Note 17)

Approved by the Board

Signature of the Chairperson of the Board of Education	Sept 29/21 Date Signed
Signature of the Superintendent	Sept 29/21 Date Signed
Signature of the Secretary/Treasurer	Sept 29/21 Date Signed

School District No. 68 (Nanaimo-Ladysmith)

Statement 2

Statement of Operations
Year Ended June 30, 2021

	2021 Budget	2021 Actual	2020 Actual (Restated - Note 20)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	159,974,769	163,234,460	151,107,877
Other	232,416	321,170	383,966
Tuition	1,344,190	1,842,060	3,353,180
Other Revenue	5,497,617	3,400,034	4,563,775
Rentals and Leases	400,000	490,916	565,820
Investment Income	250,000	306,208	473,738
Amortization of Deferred Capital Revenue	5,900,000	6,010,475	5,903,792
Total Revenue	<u>173,598,992</u>	<u>175,605,323</u>	<u>166,352,148</u>
Expenses			
Instruction	144,360,053	137,372,613	128,388,305
District Administration	6,492,355	5,870,028	6,038,864
Operations and Maintenance	27,680,246	28,425,126	25,568,856
Transportation and Housing	1,962,583	1,829,891	1,710,440
Total Expense	<u>180,495,237</u>	<u>173,497,658</u>	<u>161,706,465</u>
Surplus (Deficit) for the year	<u>(6,896,245)</u>	<u>2,107,665</u>	<u>4,645,683</u>
Accumulated Surplus (Deficit) from Operations, beginning of year		<u>67,670,485</u>	<u>63,024,802</u>
Accumulated Surplus (Deficit) from Operations, end of year		<u><u>69,778,150</u></u>	<u><u>67,670,485</u></u>

School District No. 68 (Nanaimo-Ladysmith)

Statement 4

Statement of Changes in Net Debt

Year Ended June 30, 2021

	2021 Budget	2021 Actual	2020 Actual (Restated - Note 20)
	\$	\$	\$
Surplus (Deficit) for the year	<u>(6,896,245)</u>	<u>2,107,665</u>	<u>4,645,683</u>
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(16,540,000)	(18,425,629)	(9,502,651)
Amortization of Tangible Capital Assets	9,490,000	9,594,232	9,152,938
Total Effect of change in Tangible Capital Assets	<u>(7,050,000)</u>	<u>(8,831,397)</u>	<u>(349,713)</u>
Acquisition of Prepaid Expenses		(384,017)	
Use of Prepaid Expenses			10,000
Total Effect of change in Other Non-Financial Assets	<u>-</u>	<u>(384,017)</u>	<u>10,000</u>
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	<u>(13,946,245)</u>	<u>(7,107,749)</u>	<u>4,305,970</u>
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		(7,107,749)	4,305,970
Net Debt, beginning of year		(102,606,731)	(106,912,701)
Net Debt, end of year		<u>(109,714,480)</u>	<u>(102,606,731)</u>

School District No. 68 (Nanaimo-Ladysmith)

Statement 5

Statement of Cash Flows

Year Ended June 30, 2021

	2021 Actual	2020 Actual
		(Restated - Note 20)
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	2,107,665	4,645,683
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(1,864,679)	(1,919,653)
Prepaid Expenses	(384,017)	10,000
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	2,352,992	1,176,575
Unearned Revenue	1,734,817	(897,656)
Deferred Revenue	89,535	66,013
Employee Future Benefits	(76,391)	(55,213)
Other Liabilities	1,187,620	(602,597)
Amortization of Tangible Capital Assets	9,594,232	9,152,938
Amortization of Deferred Capital Revenue	(6,010,475)	(5,903,792)
CRC Demolition	(1,895,490)	
Total Operating Transactions	<u>6,835,809</u>	<u>5,672,298</u>
Capital Transactions		
Tangible Capital Assets Purchased	(7,963,921)	(6,803,259)
Tangible Capital Assets -WIP Purchased	(10,461,708)	(2,699,392)
Total Capital Transactions	<u>(18,425,629)</u>	<u>(9,502,651)</u>
Financing Transactions		
Capital Revenue Received	13,290,939	9,935,316
Return MCFD Funds	(30,857)	
Total Financing Transactions	<u>13,260,082</u>	<u>9,935,316</u>
Investing Transactions		
Decrease (Increase) in Mortgage Receivable	2,994	9,299
Total Investing Transactions	<u>2,994</u>	<u>9,299</u>
Net Increase (Decrease) in Cash and Cash Equivalents	1,673,256	6,114,262
Cash and Cash Equivalents, beginning of year	<u>36,133,183</u>	<u>30,018,921</u>
Cash and Cash Equivalents, end of year	<u>37,806,439</u>	<u>36,133,183</u>
Cash and Cash Equivalents, end of year, is made up of:		
Cash	37,806,439	36,133,183
	<u>37,806,439</u>	<u>36,133,183</u>

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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, 2020 and full-time beginning September 1, 2020 with new health and safety guidelines. The ongoing impact of the pandemic presents uncertainty over future cash flows, may have a significant impact on future operations including decreases in revenue, impairment of receivables, reduction in investment income and delays in completing capital project work. As the situation is dynamic and the ultimate duration and magnitude of the impact are not known, an estimate of the future financial effect on the District is not practicable at this time.

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, 2021

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 Treasurer.

d) Accounts and Mortgage Receivables

Accounts and mortgage receivable 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 (l).

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

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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, 2021

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, 2021

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, 2021

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 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.

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

n) Financial Instruments

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

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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. There are no measurement gains or losses during the periods presented; therefore, no statement of remeasurement gains or losses is included in these financial statements.

All financial assets except derivatives are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the statement of operations. 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. 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.

p) Future Changes in Accounting Policies

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

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

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

- (d) a reasonable estimate of the amount can be made.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

p) Future Changes in Accounting Policies (*Continued*)

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

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

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

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

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

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

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

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

NOTE 3 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES

Due from Province – Ministry of Education

	2021	2020
Bylaw – Capital Funding	\$ 1,769,024	\$ 909,344
French Programs	66,749	60,775
Other	393,337	-
	\$ 2,229,110	\$ 970,119

Other Receivables

	2021	2020 (restated)
Due from Federal Government - GST	\$ 240,598	\$ 117,041
Benefit Premium Balance	5,663,366	4,760,306
Other	295,462	685,287
	\$ 6,199,426	\$ 5,562,634

NOTE 4 MORTGAGE RECEIVABLE

	2021	2020
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.	\$ 75,169	\$ 78,163
	\$ 75,169	\$ 78,163

Interest received during the year was \$511 (2020- \$1,397).

NOTE 5 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Other Accounts Payable and Accrued Liabilities

	2021	2020
Trade payables	\$ 3,886,609	\$ 3,658,805
Salaries and benefits payable	11,369,305	9,706,854
Accrued vacation pay	1,457,642	1,388,289
Construction holdbacks	464,802	71,416
	\$ 17,178,358	\$ 14,825,364

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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:

	2021	2020
Balance, beginning of year	\$ 1,260,920	\$ 2,158,576
Changes for the year:		
Increase:		
Tuition fees	3,276,217	2,153,799
Decrease:		
Tuition fees	1,541,400	3,051,455
Net changes for the year	1,734,817	(897,656)
Balance, end of year	\$ 2,995,737	\$ 1,260,920

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:

	2021	2020
Balance, beginning of year	\$ 2,555,816	\$ 2,489,803
Changes for the year:		
Increase:		
Provincial Grants – Ministry of Education	23,025,879	16,373,899
Ministry of Education CEF Adjustment	(76,637)	(481,218)
Provincial Grants – Other	118,305	243,750
Other	1,790,089	2,668,222
Investment income	15,823	30,944
	24,873,459	18,835,597
Decrease:		
Expenses	23,799,152	18,410,071
Transfers – tangible capital assets purchased	984,772	359,513
	24,783,924	18,769,584
Net changes for the year	89,535	66,013
Balance, end of year	\$ 2,645,351	\$ 2,555,816

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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 2021	Unspent Deferred Capital 2021	Total Deferred Capital Revenue 2021	Total Deferred Capital Revenue 2020
Balance, beginning of year	\$119,346,329	\$5,124,073	\$124,470,402	\$120,438,878
Changes for the year:				
Increase:				
Transfer from Unspent – Capital Additions	3,808,890	-	3,808,890	3,785,815
Transfer from Unspent – Work in Progress	8,686,532	-	8,686,532	1,698,478
Provincial Grants – Ministry of Education	-	13,289,493	13,289,493	5,211,387
Provincial Grants – Other	-	-	-	4,723,311
Investment income	-	1,446	1,446	618
Other	-	-	-	-
	<u>12,495,422</u>	<u>13,290,939</u>	<u>25,786,361</u>	<u>15,419,609</u>
Decrease:				
Amortization of Deferred Capital	6,010,475	-	6,010,475	5,903,792
Capital additions – transfer to Deferred Capital	-	3,808,890	3,808,890	3,785,815
Work in Progress – transfer to Deferred Capital	-	8,686,532	8,686,532	1,698,478
Other	-	1,926,347	1,926,347	-
	<u>6,010,475</u>	<u>14,421,769</u>	<u>20,432,244</u>	<u>11,388,085</u>
Net changes for the year	<u>6,484,947</u>	<u>(1,130,830)</u>	<u>5,354,117</u>	<u>4,031,524</u>
Balance, end of year	<u>\$125,831,276</u>	<u>\$3,993,243</u>	<u>\$129,824,519</u>	<u>\$124,470,402</u>

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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.

	2021	2020
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$ 1,654,391	\$ 1,708,048
Service Cost	124,845	118,912
Interest Cost	38,005	42,653
Benefit Payments	(198,996)	(209,536)
Increase (Decrease) in obligation due to Plan Amendment	-	-
Actuarial (Gain) Loss	(7,210)	(5,686)
Accrued Benefit Obligation – March 31	\$ 1,611,035	\$ 1,654,391
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation – March 31	\$ 1,611,035	\$ 1,654,391
Market Value of Plan Assets – March 31	-	-
Funded Status – Surplus (Deficit)	(1,611,035)	(1,654,391)
Employer Contributions After Measurement Date	134,240	76,251
Benefits Expense After Measurement Date	(41,517)	(40,713)
Unamortized Net Actuarial (Gain) Loss	(168,680)	(144,531)
Accrued Benefit Asset (Liability) – June 30	\$ (1,686,992)	\$ (1,763,384)
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability – July 1	\$ 1,763,384	\$ 1,818,596
Net expense for Fiscal Year	180,593	179,430
Employer Contributions	(256,985)	(234,642)
Accrued Benefit Liability – June 30	\$ 1,686,992	\$ 1,763,384
Components of Net Benefit Expense		
Service Cost	\$ 124,867	\$ 120,395
Interest Cost	38,788	41,491
Immediate Recognition of Plan Amendment	-	-
Amortization of Net Actuarial (Gain)/Loss	16,938	17,544
Net Benefit Expense (Income)	\$ 180,593	\$ 179,430

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

	2021	2020
Discount Rate – April 1	2.25%	2.50%
Discount Rate – March 31	2.50%	2.25%
Long Term Salary Growth – April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth – March 31	2.50% + seniority	2.50% + seniority
EARSLS – March 31	9.4 years	9.4 years

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

NOTE 10 TANGIBLE CAPITAL ASSETS

Net Book Value:

	Net Book Value 2021	Net Book Value 2020
Sites	\$ 15,673,196	\$ 15,673,196
Buildings	137,952,562	139,634,078
Buildings – work in progress	12,309,999	2,704,879
Furniture & Equipment	7,571,518	6,922,332
Vehicles	2,275,869	1,353,988
Computer Software	227,613	445,285
Computer Hardware	3,097,856	3,543,458
Total	\$ 179,108,613	\$ 170,277,216

June 30, 2021

	Opening Cost	Additions	Disposals	Transfers (WIP)	Total 2021
Sites	\$ 15,673,196	\$ -	\$ -	-	\$ 15,673,196
Buildings	281,487,536	3,665,464	(428,906)	856,588	285,580,682
Buildings – work in progress	2,704,879	10,461,708	-	(856,588)	12,309,999
Furniture & Equipment	9,830,934	1,718,190	(394,593)	-	11,154,531
Vehicles	3,726,814	1,362,698	(400,957)	-	4,688,555
Computer Software	385,452	32,471	-	-	417,923
Computer Hardware	7,560,941	1,185,098	(1,062,289)	-	7,683,750
Total	\$321,369,752	\$18,425,629	(\$1,857,839)	\$ -	\$337,508,636

	Opening Accumulated Amortization	Additions	Disposals	Total 2021
Buildings	\$141,683,653	\$6,373,373	\$ (428,906)	\$147,628,120
Furniture & Equipment	2,908,602	1,069,004	(394,593)	3,583,013
Vehicles	2,372,826	440,817	(400,957)	2,412,686
Computer Software	109,972	80,338	-	190,310
Computer Hardware	4,017,483	1,630,700	(1,062,289)	4,585,894
Total	\$151,092,536	\$9,594,232	(\$1,857,839)	\$158,400,023

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

NOTE 10 TANGIBLE CAPITAL ASSETS (Continued)

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

Building– work in progress has 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 (2020 – \$nil).

NOTE 11 ACCUMULATED SURPLUS

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

- A transfer in the amount of \$3,968,355 was made from the operating fund to the capital fund for capital purchases made during the year.
- A transfer in the amount of \$984,772 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, 2021**

NOTE 11 ACCUMULATED SURPLUS (continued)

Accumulated Surplus is comprised of the following:

OPERATING	2021	2020(restated)
Internally Restricted (appropriated) by Board for:		
Staffing/Unusual Expense Reserve:		
Staffing Contingencies	\$ 750,000	\$ 750,000
Replacement Cost Contingencies	750,000	750,000
COVID – Enhanced Cleaning Protocols	400,000	-
	1,900,000	1,500,000
Planning Reserve (Multiple Years):		
International Education Supplement	\$ -	\$1,050,053
	-	1,050,053
Targeted/Constraints Reserve:		
NEW - Benefit Premium Balance	\$ 5,663,366	\$ 4,760,306
Indigenous Education - Target	457,476	337,364
Outreach Program	278,348	-
Teacher Mentorship Grant	277,051	-
COVID Response Fund	240,000	-
International Student Program Contingency	200,000	-
School Year-End Balance Rollover	189,061	276,500
2021/22 Annual Budget Balancing	157,684	-
Support for SD84 Incoming Programs	139,000	-
Summer Outreach Program	127,212	-
Multi-Year Painting Program	100,000	-
Administrator Professional Development Program	76,000	-
School Bus Seat Belt Pilot Program	65,104	-
Support for Collective Bargaining	50,000	-
Seamless Day Kindergarten Pilot	50,000	-
Trustee Professional Development/Travel	40,000	-
Student Management System Upgrade for ICE	30,000	-
Ecole Hammond Bay Welcome Pole	20,000	-
Wellington School External Upgrade	20,000	-
CUPE Professional Development	17,419	-
Health & Safety Confined Space Program	15,000	-
COVID Costs – Staffing & Supplies	-	300,000
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
Curriculum & Learning Support Funding	-	54,685
Asbestos Reassessments	-	19,000
Powerschool (HR)	-	10,000
Health & Safety Support	-	10,000

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

Vehicle Modernization	-	5,000
-----------------------	---	-------

NOTE 11 ACCUMULATED SURPLUS (continued)

Total Targeted/Constraints Reserve	8,212,721	6,415,525
Subtotal Internally Restricted	10,112,721	8,965,578
Unrestricted Operating Surplus	3,046,019	3,641,473
Total Available for Future Operations	13,158,740	12,607,051
Proposed transfer to Local Capital	(1,248,000)	(1,030,000)
Total Available for Future Operations	11,910,740	11,577,051
CAPITAL		
Investment in Tangible Capital Assets	52,641,742	50,295,292
Local Capital	3,977,668	4,768,142
Capital Surplus	56,619,410	55,063,434
Proposed transfer from Operating Fund	1,248,000	1,030,000
Capital Surplus	57,867,410	56,093,434
TOTAL ACCUMULATED SURPLUS	\$ 69,778,150	\$ 67,670,485

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 24, 2021. 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:

	2021 Amended	2021 Preliminary	Difference
Revenues			
Provincial Grants			
Ministry of Education	\$159,974,769	\$148,652,235	\$11,322,534
Other	232,416	385,416	(153,000)
Tuition	1,344,190	944,190	400,000
Other Revenue	5,497,617	5,063,977	433,640
Rentals and Leases	400,000	600,000	(200,000)
Investment Income	250,000	250,000	-
Amortization of Deferred Capital Revenue	5,900,000	5,854,198	45,802
Total Revenue	\$173,598,992	\$161,750,016	\$11,848,976
Expenses			
Instruction	\$144,360,053	\$130,644,790	\$13,715,263
District Administration	6,492,355	6,340,068	152,287
Operations and Maintenance	27,680,246	26,564,621	1,115,625
Transportation and Housing	1,962,583	1,875,093	87,490
Debt Services	-	-	-
Total Expenses	\$180,495,237	\$165,424,572	\$15,070,665
Surplus (deficit) for the year	\$ (6,896,245)	\$ (3,674,556)	\$ (3,221,689)

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

NOTE 12 BUDGET FIGURES *(continued)*

Effects of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(16,540,000)	(16,162,500)	(377,500)
Amortization of Tangible Capital Assets	9,490,000	9,066,809	423,191
Total Effect of change in Tangible Capital Assets	(7,050,000)	(7,095,691)	45,691
Decrease in Net Financial Debt	\$(13,946,245)	\$(10,770,247)	\$(3,175,998)

NOTE 13 EXPENSE BY OBJECT

	2021	2020 (restated)
Salaries	\$118,375,771	\$110,439,868
Benefits	28,034,275	26,128,754
Services and supplies	17,493,380	15,984,905
Amortization	9,594,232	9,152,938
	<u>\$173,497,658</u>	<u>\$161,706,465</u>

NOTE 14 EMPLOYEE PENSION PLANS

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan (jointly trusteed 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, 2020, the Teachers' Pension Plan has about 49,000 active members and approximately 40,000 retired members. As of December 31, 2020, the Municipal Pension Plan has about 220,000 active members, including approximately 28,000 from school districts.

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

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

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

**SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021**

NOTE 14 EMPLOYEE PENSION PLANS *(Continued)*

The school district paid \$12,327,351 for employer contributions to the plans for the year ended June 30, 2021 (2020: \$11,593,239).

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.

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 provides 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 \$177,185 (2020: \$173,251) 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	2022	2023	2024	2025	2026	Thereafter
Future lease/rental revenue	\$225,960	\$74,869	\$42,960	\$42,960	\$10,737	-

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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:

2022	302,020
2023	95,784
2024	95,784
2025	15,000
2026	15,000
Thereafter	30,000
	<u>\$ 553,588</u>

Anticipated contractual payments related to purchase orders for operating expenses and capital construction during 2022 total \$24,447,178.

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.

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.

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

NOTE 20 PRIOR PERIOD ADJUSTMENT

During the year it was determined that certain benefit plans have balances that arose where contributions to the plan exceeded the claims paid. These balances can be applied as a benefit holiday to reduce future benefit expense or partially withdrawn as a cash refund. These balances are controlled by the School District and were not previously recorded as an asset. As a result, a retroactive restatement was recorded to increase accumulated surplus and other receivables at July 1, 2019 by \$3,425,049. Annual Surplus for the year ending June 30, 2020 increased by \$1,335,256 and other receivables at June 30, 2020 increased by \$1,335,256 due to an increase in the surplus during the year. The surplus has been presented as an internally restricted surplus to be used to reduce future benefit payments on certain benefit plans.

NOTE 21 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.

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.

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

NOTE 21 RISK MANAGEMENT *(continued)*

c) **Liquidity risk:**

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

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

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

School District No. 68 (Nanaimo-Ladysmith)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund

Year Ended June 30, 2021

Schedule 1 (Unaudited)

	Operating Fund	Special Purpose Fund	Capital Fund	2021 Actual	2020 Actual (Restated - Note 20)
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	12,607,051		55,063,434	67,670,485	59,599,753
Prior Period Adjustments					3,425,049
Accumulated Surplus (Deficit), beginning of year, as restated	12,607,051	-	55,063,434	67,670,485	63,024,802
Changes for the year					
Surplus (Deficit) for the year	4,520,044	984,772	(3,397,151)	2,107,665	4,645,683
Interfund Transfers	(965,855)	(984,772)	1,950,627	-	-
Tangible Capital Assets Purchased	(3,002,500)		3,002,500		
Local Capital	551,689		1,555,976	2,107,665	4,645,683
Net Changes for the year	551,689	-	1,555,976	2,107,665	4,645,683
Accumulated Surplus (Deficit), end of year - Statement 2	13,158,740	-	56,619,410	69,778,150	67,670,485

School District No. 68 (Nanaimo-Ladysmith)

Schedule of Operating Operations

Year Ended June 30, 2021

Schedule 2 (Unaudited)

	2021 Budget	2021 Actual	2020 Actual (Restated - Note 20)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	136,966,601	138,305,681	134,956,052
Other	232,416	237,116	231,966
Tuition	1,344,190	1,842,060	3,353,180
Other Revenue	2,065,954	1,560,281	2,128,959
Rentals and Leases	400,000	490,916	565,820
Investment Income	205,000	264,181	365,376
Total Revenue	141,214,161	142,700,235	141,601,353
Expenses			
Instruction	118,533,427	113,900,164	110,229,355
District Administration	6,492,355	5,870,028	6,038,864
Operations and Maintenance	17,570,041	16,580,108	16,143,124
Transportation and Housing	1,962,583	1,829,891	1,710,440
Total Expense	144,558,406	138,180,191	134,121,783
Operating Surplus (Deficit) for the year	(3,344,245)	4,520,044	7,479,570
Budgeted Appropriation (Retirement) of Surplus (Deficit)	6,346,745		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased		(965,855)	
Tangible Capital Assets - Work in Progress			(422,225)
Local Capital	(3,002,500)	(3,002,500)	(2,337,000)
Total Net Transfers	(3,002,500)	(3,968,355)	(2,759,225)
Total Operating Surplus (Deficit), for the year	-	551,689	4,720,345
Operating Surplus (Deficit), beginning of year		12,607,051	4,461,657
Prior Period Adjustments			
Benefit Premium Balance			3,425,049
Operating Surplus (Deficit), beginning of year, as restated		12,607,051	7,886,706
Operating Surplus (Deficit), end of year		13,158,740	12,607,051
Operating Surplus (Deficit), end of year			
Internally Restricted		10,112,721	8,965,578
Unrestricted		3,046,019	3,641,473
Total Operating Surplus (Deficit), end of year		13,158,740	12,607,051

School District No. 68 (Nanaimo-Ladysmith)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source
Year Ended June 30, 2021

	2021 Budget	2021 Actual	2020 Actual (Restated - Note 20)
	\$	\$	\$
Provincial Grants - Ministry of Education			
Operating Grant, Ministry of Education	133,578,580	134,492,365	132,461,131
ISC/LEA Recovery	(1,174,655)	(781,318)	(1,202,281)
Other Ministry of Education Grants			
Pay Equity	160,000	160,000	160,000
Funding for Graduated Adults		31,958	19,989
Student Transportation Fund	244,630	244,630	244,630
Carbon Tax Grant			41,232
Employer Health Tax Grant			1,057,711
Support Staff Benefits Grant	163,439	163,439	67,920
Support Staff Wage Increase Funding			577,175
Teachers' Labour Settlement Funding	3,645,082	3,645,082	1,505,020
Early Career Mentorship Funding	280,000	280,000	-
FSA Scorer Grant	15,693	15,693	15,693
Premiers Excellence Award	-	-	2,000
Other	53,832	53,832	5,832
Total Provincial Grants - Ministry of Education	136,966,601	138,305,681	134,956,052
Provincial Grants - Other	232,416	237,116	231,966
Tuition			
International and Out of Province Students	1,344,190	1,842,060	3,353,180
Total Tuition	1,344,190	1,842,060	3,353,180
Other Revenues			
Other School District/Education Authorities	519,299	519,299	492,036
Funding from First Nations	1,174,655	781,318	1,202,281
Miscellaneous			
Cafeteria Revenue	205,000	86,954	145,948
BC Hydro Energy Manager Grant	50,000	50,000	50,000
Other	117,000	122,710	238,694
Total Other Revenue	2,065,954	1,560,281	2,128,959
Rentals and Leases	400,000	490,916	565,820
Investment Income	205,000	264,181	365,376
Total Operating Revenue	141,214,161	142,700,235	141,601,353

School District No. 68 (Nanaimo-Ladysmith)

Schedule of Operating Expense by Object
Year Ended June 30, 2021

Schedule 2B (Unaudited)

	2021 Budget	2021 Actual	2020 Actual (Restated - Note 20)
	\$	\$	\$
Salaries			
Teachers	62,830,681	62,658,938	61,247,952
Principals and Vice Principals	8,341,593	8,307,004	7,749,350
Educational Assistants	10,446,059	10,291,790	10,061,923
Support Staff	12,310,889	11,556,327	11,549,456
Other Professionals	4,687,880	4,672,855	4,501,492
Substitutes	4,384,343	4,247,308	3,275,568
Total Salaries	103,001,445	101,734,222	98,385,741
Employee Benefits	25,667,275	24,057,294	23,189,571
Total Salaries and Benefits	128,668,720	125,791,516	121,575,312
Services and Supplies			
Services	3,994,921	3,222,627	4,017,123
Student Transportation	109,918	43,274	91,715
Professional Development and Travel	858,240	494,281	718,931
Rentals and Leases	8,295	4,556	8,060
Dues and Fees	521,668	621,642	584,832
Insurance	347,800	375,558	377,453
Interest	-	-	-
Supplies	7,844,144	5,336,234	4,830,354
Utilities	2,204,700	2,290,503	1,918,003
Total Services and Supplies	15,889,686	12,388,675	12,546,471
Total Operating Expense	144,558,406	138,180,191	134,121,783

School District No. 68 (Nanaimo-Ladysmith)

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

Schedule 2C (Unaudited)

	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	48,336,914	1,354,057	246,053	54,260	418,416	2,842,471	53,252,171
1.03 Career Programs	-	-	224,637	-	-	962	225,599
1.07 Library Services	1,815,062	94,464	-	262,355	-	80,980	2,252,861
1.08 Counselling	2,326,691	-	-	-	-	35,153	2,361,844
1.10 Special Education	8,057,489	-	8,643,337	-	-	651,039	17,351,865
1.30 English Language Learning	677,269	-	39,300	-	-	727	717,296
1.31 Indigenous Education	1,304,675	47,579	929,243	56,261	142,250	62,244	2,542,252
1.41 School Administration	19,091	6,676,236	-	2,623,170	-	314,318	9,632,815
1.60 Summer School	-	-	-	-	-	-	-
1.61 Continuing Education	-	-	-	-	-	-	-
1.62 International and Out of Province Students	121,747	134,668	-	67,035	105,272	3,148	431,870
1.64 Other	-	-	149,875	-	-	-	149,875
Total Function 1	62,658,938	8,307,004	10,232,445	3,063,081	665,938	3,991,042	88,918,448
4 District Administration							
4.11 Educational Administration	-	-	-	305,743	1,103,653	193	1,409,589
4.40 School District Governance	-	-	-	48,001	356,056	-	404,057
4.41 Business Administration	-	-	-	701,794	1,623,076	37,355	2,362,225
Total Function 4	-	-	-	1,055,538	3,082,785	37,548	4,175,871
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	-	-	59,345	556,718	589,899	34,694	1,240,656
5.50 Maintenance Operations	-	-	-	5,307,736	236,617	164,662	5,709,015
5.52 Maintenance of Grounds	-	-	-	528,678	-	-	528,678
5.56 Utilities	-	-	-	66,508	-	6,795	73,303
Total Function 5	-	-	59,345	6,459,640	826,516	206,151	7,551,652
7 Transportation and Housing							
7.41 Transportation and Housing Administration	-	-	-	51,641	97,616	-	149,257
7.70 Student Transportation	-	-	-	926,427	-	12,567	938,994
7.73 Housing	-	-	-	-	-	-	-
Total Function 7	-	-	-	978,068	97,616	12,567	1,088,251
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	62,658,938	8,307,004	10,291,790	11,556,327	4,672,855	4,247,308	101,734,222

School District No. 68 (Nanaimo-Ladysmith)

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

Schedule 2C (Unaudited)

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2021 Actual	2021 Budget	2020 Actual
	\$	\$	\$	\$	\$	\$	\$
I Instruction							
1.02 Regular Instruction	53,252,171	12,742,629	65,994,800	2,492,532	68,487,332	72,327,544	66,047,055
1.03 Career Programs	225,599	64,284	289,883	89,163	379,046	465,479	443,804
1.07 Library Services	2,252,861	581,347	2,834,208	85,246	2,919,454	2,917,031	2,645,668
1.08 Counselling	2,361,844	537,433	2,899,277	4,661	2,903,938	2,937,580	2,894,884
1.10 Special Education	17,351,965	4,331,028	21,682,993	331,700	22,014,593	22,289,590	20,797,538
1.30 English Language Learning	717,296	184,541	901,837	4,417	906,254	535,055	863,979
1.31 Indigenous Education	2,542,252	643,597	3,185,849	189,042	3,374,891	3,832,364	3,433,767
1.41 School Administration	9,632,815	2,132,874	11,765,689	129,032	11,894,721	12,037,932	11,667,809
1.60 Summer School	-	-	-	-	-	-	-
1.61 Continuing Education	-	-	-	-	-	-	-
1.62 International and Out of Province Students	431,870	81,815	513,685	314,299	827,984	874,224	1,163,786
1.64 Other	149,875	39,506	189,381	2,570	191,951	316,628	269,065
Total Function 1	88,918,448	21,339,054	110,257,502	3,642,662	113,900,164	118,533,427	110,229,355
4 District Administration							
4.11 Educational Administration	1,409,589	285,681	1,695,270	96,901	1,792,171	1,813,078	1,641,038
4.40 School District Governance	404,057	64,604	468,661	181,106	649,767	723,572	646,981
4.41 Business Administration	2,362,225	513,127	2,875,352	552,738	3,428,090	3,955,705	3,750,845
Total Function 4	4,175,871	863,412	5,039,283	830,745	5,870,028	6,492,355	6,038,864
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	1,240,656	246,221	1,486,877	769,677	2,256,554	2,643,188	1,987,042
5.50 Maintenance Operations	5,709,015	1,268,700	6,977,715	3,927,872	10,905,587	11,493,208	11,070,565
5.52 Maintenance of Grounds	528,678	116,959	645,637	308,923	954,560	989,965	975,834
5.56 Utilities	73,303	16,442	89,745	2,373,662	2,463,407	2,443,680	2,109,683
Total Function 5	7,551,652	1,648,322	9,199,974	7,380,134	16,580,108	17,570,041	16,143,124
7 Transportation and Housing							
7.41 Transportation and Housing Administration	149,757	34,030	183,287	54,436	237,723	231,272	246,569
7.70 Student Transportation	938,994	172,476	1,111,470	480,698	1,592,168	1,731,311	1,463,871
7.73 Housing	-	-	-	-	-	-	-
Total Function 7	1,088,751	206,506	1,294,757	535,134	1,829,891	1,962,583	1,710,440
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	101,734,222	24,057,294	125,791,516	12,368,675	138,180,191	144,558,406	134,121,783

School District No. 68 (Nanaimo-Ladysmith)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2021

	2021 Budget	2021 Actual	2020 Actual (Restated - Note 20)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	23,008,168	23,033,289	16,151,825
Other		84,054	152,000
Other Revenue	3,431,663	1,650,758	2,434,816
Investment Income	7,000	15,823	30,944
Total Revenue	<u>26,446,831</u>	<u>24,783,924</u>	<u>18,769,585</u>
Expenses			
Instruction	25,826,626	23,472,449	18,158,950
Operations and Maintenance	620,205	326,703	251,122
Total Expense	<u>26,446,831</u>	<u>23,799,152</u>	<u>18,410,072</u>
Special Purpose Surplus (Deficit) for the year	<u>-</u>	<u>984,772</u>	<u>359,513</u>
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased		(984,772)	(359,513)
Total Net Transfers	<u>-</u>	<u>(984,772)</u>	<u>(359,513)</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>
Special Purpose Surplus (Deficit), end of year			
Related Entities		-	-
Endowment Contributions		-	-
Total 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, 2021

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	11,312	12,012	27,909	1,581,685	12,338	22,119	90,273	109,812
Add: Restricted Grants									
Provincial Grants - Ministry of Education	555,642	488,486	-	-	1,347,893	256,000	63,700	222,497	2,311,113
Provincial Grants - Other					1,5823				
Other									
Investment Income									
19/20 CEF Adjustment									
Less: Allocated to Revenue	555,642	488,486	-	-	1,363,716	256,000	63,700	222,497	2,311,113
Deferred Revenue, end of year	64,563	-	2,986	6,899	1,450,110	234,483	46,753	265,159	2,373,382
			9,026	21,010	1,495,291	33,855	39,066	47,611	47,543
Revenues									
Provincial Grants - Ministry of Education	555,642	499,798	2,986	6,899	1,434,287	234,483	46,753	265,159	2,373,382
Provincial Grants - Other					1,5823				
Other Revenue									
Investment Income									
Expenses									
Salaries									
Teachers									
Principals and Vice Principals									
Educational Assistants									
Support Staff									
Other Professionals									
Substitutes		17,551							103,307
Employee Benefits		393,787							55,890
Services and Supplies	326,703	105,658							1,865,269
		353	2,986	6,899	1,422,593	56,932	2,309	28,627	452,624
	326,703	499,798	2,986	6,899	1,422,693	6,889	32,279	104,459	55,489
			2,986	6,899	1,422,693	234,483	46,753	253,943	2,373,382
Net Revenue (Expense) before Interfund Transfers	228,939	-	-	-	27,417	-	-	11,216	-
Interfund Transfers									
Tangible Capital Assets Purchased	(228,939)				(27,417)			(11,216)	
Net Revenue (Expense)	(228,939)				(27,417)			(11,216)	
Additional Expenses funded by, and reported in, the Operating Fund									

School District No. 68 (Nanaimo-Ladysmith)

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

	Rapid Response Team	TOTAL
Deferred Revenue, beginning of year	\$ -	\$ 2,555,816
Add: Restricted Grants		
Provincial Grants - Ministry of Education	150,000	23,025,879
Provincial Grants - Other		118,305
Other		1,790,089
Investment Income		15,823
19/20 CEF Adjustment		(76,637)
Less: Allocated to Revenue	150,000	24,873,459
Deferred Revenue, end of year	150,000	24,783,924
	-	2,645,351
Revenues		
Provincial Grants - Ministry of Education	150,000	23,033,289
Provincial Grants - Other		84,054
Other Revenue		1,650,758
Investment Income		15,823
	150,000	24,783,924
Expenses		
Salaries		
Teachers		11,444,345
Principals and Vice Principals		274,070
Educational Assistants		2,080,514
Support Staff		1,758,057
Other Professionals	44,125	252,097
Substitutes		832,466
Employee Benefits	44,125	16,641,549
Services and Supplies	11,972	3,976,981
	93,903	3,180,622
	150,000	23,799,152
Net Revenue (Expense) before Interfund Transfers	-	984,772
Interfund Transfers		
Tangible Capital Assets Purchased		(984,772)
	-	(984,772)
Net Revenue (Expense)	-	-
Additional Expenses funded by, and reported in, the Operating Fund		436,507

School District No. 68 (Nanaimo-Ladysmith)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2021

	2021	2021 Actual			2020
	Budget	Invested in Tangible Capital Assets	Local Capital	Fund Balance	Actual (Restated - Note 20)
	\$	\$	\$	\$	\$
Revenues					
Provincial Grants					
Ministry of Education		1,895,490		1,895,490	
Other Revenue			188,995	188,995	
Investment Income	38,000		26,204	26,204	77,418
Amortization of Deferred Capital Revenue	5,900,000	6,010,475		6,010,475	5,903,792
Total Revenue	<u>5,938,000</u>	<u>7,905,965</u>	<u>215,199</u>	<u>8,121,164</u>	<u>5,981,210</u>
Expenses					
Operations and Maintenance		1,895,490	28,593	1,924,083	21,672
Amortization of Tangible Capital Assets					
Operations and Maintenance	9,490,000	9,594,232		9,594,232	9,152,938
Total Expense	<u>9,490,000</u>	<u>11,489,722</u>	<u>28,593</u>	<u>11,518,315</u>	<u>9,174,610</u>
Capital Surplus (Deficit) for the year	<u>(3,552,000)</u>	<u>(3,583,757)</u>	<u>186,606</u>	<u>(3,397,151)</u>	<u>(3,193,400)</u>
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased		1,950,627		1,950,627	781,738
Local Capital	3,002,500		3,002,500	3,002,500	2,337,000
Total Net Transfers	<u>3,002,500</u>	<u>1,950,627</u>	<u>3,002,500</u>	<u>4,953,127</u>	<u>3,118,738</u>
Other Adjustments to Fund Balances					
Tangible Capital Assets Purchased from Local Capital		2,204,404	(2,204,404)	-	
Tangible Capital Assets WIP Purchased from Local Capital		1,775,176	(1,775,176)	-	
Total Other Adjustments to Fund Balances		<u>3,979,580</u>	<u>(3,979,580)</u>	<u>-</u>	
Total Capital Surplus (Deficit) for the year	<u>(549,500)</u>	<u>2,346,450</u>	<u>(790,474)</u>	<u>1,555,976</u>	<u>(74,662)</u>
Capital Surplus (Deficit), beginning of year		<u>50,295,292</u>	<u>4,768,142</u>	<u>55,063,434</u>	<u>55,138,096</u>
Capital Surplus (Deficit), end of year		<u>52,641,742</u>	<u>3,977,668</u>	<u>56,619,410</u>	<u>55,063,434</u>

School District No. 68 (Nanaimo-Ladysmith)

Tangible Capital Assets
Year Ended June 30, 2021

Schedule 4A (Unaudited)

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	15,673,196	281,317,731	9,830,934	3,726,814	555,257	7,560,941	318,664,873
Prior Period Adjustments							
District Entered		169,805			(169,805)		
Cost, beginning of year, as restated	15,673,196	281,487,536	9,830,934	3,726,814	385,452	7,560,941	318,664,873
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		3,059,279	227,627	521,772			3,808,678
Deferred Capital Revenue - Other			212				212
Operating Fund			389,152	185,447		391,256	965,855
Special Purpose Funds		228,939	487,461			268,372	984,772
Local Capital		377,246	613,738	655,479	32,471	525,470	2,204,404
Transferred from Work in Progress		856,588					856,588
Decrease:							
Deemed Disposals		428,906	394,593	400,957		1,062,289	1,857,839
Written-off/down During Year							428,906
Cost, end of year	15,673,196	285,580,682	11,154,531	4,688,555	417,923	7,683,750	325,198,637
Work in Progress, end of year		12,309,999					12,309,999
Cost and Work in Progress, end of year	15,673,196	297,890,681	11,154,531	4,688,555	417,923	7,683,750	337,508,636
Accumulated Amortization, beginning of year		141,683,653	2,908,602	2,372,826	109,972	4,017,483	151,092,536
Changes for the Year							
Increase: Amortization for the Year		6,373,373	1,069,004	440,817	80,338	1,630,700	9,594,232
Decrease:							
Deemed Disposals		428,906	394,593	400,957		1,062,289	1,857,839
Written-off During Year							428,906
Accumulated Amortization, end of year		147,628,120	3,583,013	2,412,686	190,310	4,585,894	158,400,023
Tangible Capital Assets - Net	15,673,196	150,262,561	7,571,518	2,275,869	227,613	3,097,856	179,108,613

School District No. 68 (Nanaimo-Ladysmith)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2021

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year	2,704,879	-	-	-	2,704,879
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	7,623,695				7,623,695
Deferred Capital Revenue - Other	1,062,837				1,062,837
Local Capital	1,775,176				1,775,176
	<u>10,461,708</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,461,708</u>
Decrease:					
Transferred to Tangible Capital Assets	856,588				856,588
	<u>856,588</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>856,588</u>
Net Changes for the Year	<u>9,605,120</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,605,120</u>
Work in Progress, end of year	<u>12,309,999</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,309,999</u>

School District No. 68 (Nanaimo-Ladysmith)

Schedule 4C (Unaudited)

Deferred Capital Revenue
Year Ended June 30, 2021

	Bylaw Capital \$	Other Provincial \$	Other Capital \$	Total Capital \$
Deferred Capital Revenue, beginning of year	109,637,010	6,641,030	1,364,325	117,642,365
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	3,808,678	212		3,808,890
Transferred from Work in Progress	395,527			395,527
	<u>4,204,205</u>	<u>212</u>	<u>-</u>	<u>4,204,417</u>
Decrease:				
Amortization of Deferred Capital Revenue	5,593,189	235,664	181,622	6,010,475
	<u>5,593,189</u>	<u>235,664</u>	<u>181,622</u>	<u>6,010,475</u>
Net Changes for the Year	<u>(1,388,984)</u>	<u>(235,452)</u>	<u>(181,622)</u>	<u>(1,806,058)</u>
Deferred Capital Revenue, end of year	<u>108,248,026</u>	<u>6,405,578</u>	<u>1,182,703</u>	<u>115,836,307</u>
Work in Progress, beginning of year	1,703,964			1,703,964
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	7,623,695	1,062,837		8,686,532
	<u>7,623,695</u>	<u>1,062,837</u>	<u>-</u>	<u>8,686,532</u>
Decrease				
Transferred to Deferred Capital Revenue	395,527			395,527
	<u>395,527</u>	<u>-</u>	<u>-</u>	<u>395,527</u>
Net Changes for the Year	<u>7,228,168</u>	<u>1,062,837</u>	<u>-</u>	<u>8,291,005</u>
Work in Progress, end of year	<u>8,932,132</u>	<u>1,062,837</u>	<u>-</u>	<u>9,994,969</u>
Total Deferred Capital Revenue, end of year	<u>117,180,158</u>	<u>7,468,415</u>	<u>1,182,703</u>	<u>125,831,276</u>

School District No. 68 (Nanaimo-Ladysmith)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2021

Schedule 4D (Unaudited)

	Bylaw Capital	MED Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
Balance, beginning of year	\$ 26,794	\$ 240,508	\$ 9,081	\$ 124,379	\$ 4,723,311	\$ 5,124,073
Prior Period Adjustments						
Move MCFD Child Care Sites to Other Provincial			4,723,311		(4,723,311)	-
Balance, beginning of year, as restated	26,794	240,508	4,732,392	124,379	-	5,124,073
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	13,289,493					13,289,493
Investment Income	1,446					1,446
Decrease:						
Transferred to DCR - Capital Additions	3,808,678		212			3,808,890
Transferred to DCR - Work in Progress	7,623,695		1,062,837			8,686,532
MCFD Funds Returned	1,673,195	222,295	30,857			30,857
CRC Demolition	13,105,568	222,295	1,093,906			1,895,490
Net Changes for the Year	183,925	(220,849)	(1,093,906)	-	-	(1,130,830)
Balance, end of year	210,719	19,659	3,638,486	124,379	-	3,993,243

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2021

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, 2021

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, 2021

Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2021	TOTAL REMUNERATION	TOTAL EXPENSES
TRUSTEES:		
BARRON, LISA M	\$ 19,797	\$ 211
BRZOVIC, TANIA ANE	19,797	1,772
HIGGINSON, STEPHANIE K.	19,797	164
KELLER, GREGORY B	19,797	362
MCKAY, CHARLENE L	21,797	612
O'NEILL, CHANTEL M	19,797	280
ROBINSON, JAMES (BILL) W	19,797	240
STANLEY, JESSICA L	19,797	175
WILKINSON, ELAINE M	19,797	296
TOTAL ELECTED OFFICIALS	\$ 180,173	\$ 4,112

EMPLOYEES WHOSE REMUNERATION EXCEEDS \$ 75,000

POSITION AT JUNE 30, 2021	TOTAL REMUNERATION	TOTAL EXPENSES
ADDISON, JENNIFER	\$ 87,787	\$ -
ADELBORG GOLDSBURY, TANYA A	87,672	-
AEBIG, LAUREN MARIKO	84,541	-
AITKEN, ALYSON L	87,791	-
AITKEN, AMANDA	87,618	-
AITKEN, CLAY D	96,472	37
AITKEN, STACY D	101,079	5
AL-HAJJ, TERESA	96,219	180
ALEXANDRA, PHOENIX	78,876	-
ALLAIR, JOANNE E	87,087	-
ALSOP, DONALD RODNEY	87,725	-
ALTHOUSE, TARA	76,882	-
ANDERSON, KERRY	96,312	-
ANDERSON, LISE C	96,310	-
ANDREWS, RAYMOND K	96,241	-
ANGELL, DARREN A	92,873	-
ANTIFAVE, LORI D	96,303	-
ANTON, SARAH	84,624	-
APLAND, SHANNON	134,086	6,825
ARMOUR, TRISHA D	117,330	6,830
ARMSTRONG, CINDY L	100,333	-
ARMSTRONG, JULIA K	87,175	-

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2021

Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2021	TOTAL REMUNERATION	TOTAL EXPENSES
ASHBEE, ERIN E.	87,645	-
ASHWORTH CLARKE, DANIELLE L	89,192	-
AUSMUS, LISA M	75,717	-
BACKHOUSE, MAUREEN	87,579	-
BAE, HAN GIL	81,608	-
BAIRD, ISLAY	87,579	-
BAIRD, MICHAEL	96,260	-
BAKER, ANTHONY J	91,073	-
BAKER, EMILY	96,311	1,289
BAKER, LESLIE	91,359	-
BAKEWELL, KELSEY	96,785	120
BALCOMBE, DON	160,481	6,968
BALCOMBE, ELISABETH	87,727	26
BALDWIN, ELIZABETH J	96,308	-
BALDWIN, LINDA E	96,308	-
BALL, MICHAEL J	96,149	-
BAMFORD, DONALD S	87,485	-
BARKHOUSE, PHILLIP E	79,440	760
BARNUM, KELLY	99,864	77
BARTLETT, RICKI	134,086	2,200
BARTON, KIMBERLEY P	86,085	-
BASI, KULDEEP	96,021	-
BATTIE, TANNIS M	87,579	-
BECKER, CLAUDIA	87,000	-
BECKER, RICHARD A	77,051	-
BEEDIE, MOYA	97,398	-
BEERLING, ASHLEY	77,182	-
BEESTON, DEREK A	137,676	316
BEGIN, STEFANE	87,693	-
BEGOUM-KAKE, ARLETTE	134,086	-
BENEDICT, DIANNE M	87,598	-
BENNETT, JOEL E	87,662	-
BENNIE, JOHN E	96,082	-
BERG, RUSSELL	87,728	-
BERGMAN, KATHY	134,086	-
BERKEY, ANDREA	96,219	-
BERLANDA, MARY	93,620	-
BERNIER, CHANTAL	96,149	-
BETTS, KRISTA	87,791	-

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2021

Schedule of Remuneration and Expenses

<u>POSITION AT JUNE 30, 2021</u>	<u>TOTAL REMUNERATION</u>	<u>TOTAL EXPENSES</u>
BEUERLEIN, KALVIN L	87,789	-
BHATTI, SATBINDER	96,219	-
BIBBS, LORI	94,151	-
BIELING, AMELIA M	76,155	305
BIGGS, MICHAEL SHAWN	87,644	-
BIRCH, CHRIS	94,080	-
BIRCHETT, CHRISSY	87,714	-
BLACK, JAMES W L	88,994	-
BLOW, AIMEE E	93,730	277
BOHM, CHRISTINE	133,055	17
BOOTH, CARENE L	87,642	-
BOTTER, BARBARA JUDITH	87,123	170
BOUDREAU, MARCY	101,094	231
BOUDREAU, ROBERT	79,001	-
BOULTON, ROSE M	87,724	-
BOURKE, PAUL L	96,239	-
BOYD, ELIZA JANE G	94,078	-
BOYD, HEATHER LOUISE	96,219	-
BOYKO, ROXANNE	87,470	-
BRADBURY, ROBERT F	93,990	-
BRADLEY, MARISSA R	86,743	-
BRAND, KEVIN A	134,086	-
BRAWNER, BRAD	87,581	-
BRAYDEN, ANN-MARIE L.	96,389	-
BREBBER, DARLENE M	76,978	-
BRETT, LISA ANN	87,727	-
BRICK, DARREN	134,086	99
BROADHURST, CAROLYN	82,947	21
BROOKER, KATHLEEN	96,219	-
BROOKS, JESSICA	94,909	-
BROOKS, ROBERT	124,748	-
BROWN, LYNN ALISON	102,608	1,933
BROWN, MEAGAN A.	78,709	-
BROWN, MELISSA M	96,290	-
BRUCE, AARON A	75,513	-
BRYCE, TONY DAVID	96,329	-
BUCK, JEFFREY L.	87,662	-
BUECKERT, RUSSELL M	96,313	-
BURGOS, DALE	123,627	2,170

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2021

Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2021	TOTAL REMUNERATION	TOTAL EXPENSES	
BURNHAM, NANCY J	TEACHER	87,580	-
BURTON, CARMELINA M	TEACHER	84,941	-
BUSBY, GENEVIEVE	COORD LEVEL 2-1	101,094	1,131
BUSBY, SHANNON R	TEACHER	93,921	-
BUSCHE, MICHAEL L	TEACHER	87,644	-
BUSH, SAM	TEACHER	87,717	-
BUYDENS, DANA	TEACHER	75,129	-
CABRAL, NICOLE L	TEACHER	80,340	778
CADWALLADER, TED	ADMINISTRATIVE OFFICER	142,982	1,665
CAIRNS, TANYA	TEACHER	96,082	-
CALDER, TANNIS	COORD LEVEL 2-1	101,227	127
CAMPBELL, CHERYL L	TEACHER	87,362	-
CAMPBELL, KAREN KRISTEN	TEACHER	77,135	-
CAMPBELL, ROBYN	TEACHER	77,135	-
CAMPOSANO, AUDREY MEGHAN	TEACHER	87,708	-
CARLSON, LORRAINE	TEACHER	87,425	-
CARMICHAEL, MELANIE J.	TEACHER	80,979	-
CATHCART, WESLEY W	TEACHER	75,504	-
CAVERS, PATTI-GAYLE	TEACHER	87,881	99
CHAHIL, SHARON	TEACHER	87,708	-
CHANTRELL, GARY	TEACHER	96,241	-
CHAPMAN, HEATHER	TEACHER	94,588	-
CHARLES, DIANE C	ADMINISTRATIVE OFFICER	88,315	5
CHATTON, MARISOL	ADMINISTRATIVE OFFICER	132,562	55
CHELSOM, NATALIE C	TEACHER	95,985	-
CHEW, LISA	TEACHER	96,219	-
CHRISTENSEN, JANE E	TEACHER	96,149	-
CHRISTIANSON, SCOTT D	ADMINISTRATIVE OFFICER	123,918	426
CIZERON, ERIC	TEACHER	96,312	-
CLARK, KELLY A	TEACHER	96,504	-
CLOUTHIER, COLLEEN	TEACHER	87,644	-
CLOUTHIER, WAYNE D	TEACHER	96,149	-
COEY, SHAUNA MARIE	ADMINISTRATIVE OFFICER	115,327	7,168
COLLINS, KIMBERLEE	TEACHER	96,203	-
COLLINS, TONIA A	ADMINISTRATIVE OFFICER	134,086	-
COMPANION, JEANNINE	TEACHER	93,938	-
COOPER, DAVID	ADMINISTRATIVE OFFICER	134,086	5
CORCORAN, SEAN	TEACHER	78,233	-
CORNTHWAITE, JOANNA	TEACHER	99,078	44

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2021

Schedule of Remuneration and Expenses

<u>POSITION AT JUNE 30, 2021</u>	<u>TOTAL REMUNERATION</u>	<u>TOTAL EXPENSES</u>
COSENS, JENNIFER L	94,945	-
COWAN, MICHELLE L	83,780	-
COX, DANN	77,882	-
COX, JAMES	93,974	-
CRANE, DARLENE	134,086	297
CRAVEN, SARA K	96,149	-
CRAWFORD, JODI	96,219	7
CREIGHTON, CHRISTINE	87,662	-
CRNKOVIC, FRANJO M	91,765	64
CRNKOVIC, MICHELLE N	95,838	-
CROGHAN, LESLEY E	87,373	-
CRONAN, DEBBIE	87,362	-
CRONAN, LANNY	96,167	-
CRONIN, CAROL	96,311	-
CUNNIAN, JOHN D	134,086	-
CUNNIAN, LISA	87,492	-
CURRELL, BRUCE L	95,173	-
CURRIE, ERIN M	94,071	-
CYR, JENNIFER	96,219	-
DALY, LACEY D	94,057	96
DALY, STEVEN	87,708	-
DANCE, MICHELE RENE	98,172	1,850
DANEAULT, MARC	117,618	6,830
DANG, MICHAEL K	89,518	568
DARBYSHIRE, DEAN R	76,243	-
DARBYSHIRE, KIMBERLEY M	101,100	955
DAVIDSON, ANDREA ALLANA EVA	141,268	-
DAVIDSON, JACQUELINE	96,501	-
DAVIDSON, SARAH D	96,377	-
DAVIE, KIMBERLY DIANA	87,343	-
DAVIE, TIM	200,800	10,464
DAVIES, ROSLYN D	77,597	-
DAVIS, GERALYN D	88,079	-
DAVIS, THOMAS A	96,219	-
DAWES, DANIEL	94,155	-
DAWSON, KIMBERLEY	95,527	467
DE GROOT, WENDY	96,071	38
DEAN, LAWRENCE(LARRY)	134,086	13
DEJONG, DEBORAH L	86,438	-

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2021

Schedule of Remuneration and Expenses

	POSITION AT JUNE 30, 2021	TOTAL REMUNERATION	TOTAL EXPENSES
DENDES, EVANGELOS	TEACHER	96,243	-
DENSMORE, OLIVIA S	COORD LEVEL 2-1	101,264	206
DER, RUSSELL	TEACHER	96,243	-
DEROSA, SUSAN	TEACHER	95,353	-
DEWARLE, JESSICA L	TEACHER	96,297	-
DHILLON, ROBBIE	ADMINISTRATIVE OFFICER	134,086	38
DICK, CRAIG A	TEACHER	87,644	-
DICKIE, CATHERINE	TEACHER	75,551	-
DICKIE, DARREN L	ADMINISTRATIVE OFFICER	134,086	-
DIMTER, JODINE	TEACHER	87,644	-
DIRKSEN, WILLIAM C.	SR. MANAGER HEALTH & WELLNESS	102,608	2,245
DIXON, KATIA ANN	TEACHER	78,887	-
DLAY, HARPREET	TEACHER	94,142	-
DOAK, ANDREA	TEACHER	81,888	-
DODD, SUZANNE	TEACHER	96,241	-
DOLAN, ELENE	TEACHER	88,254	1,288
DOLAN, KELLI	DIRECTOR OF LABOUR RELATIONS	146,565	2,076
DOLEN, MOIRA P	DEPT HEAD MINOR 1-1	93,460	-
DOMINO, LESLEY	TEACHER	88,032	9
DONALD, JOHN M	TEACHER	87,498	-
DOUCETTE, KIRSTEN	TEACHER	87,708	-
DRESSEL, ROBYN	TEACHER	96,400	-
DROWN, IAN	TEACHER	87,790	-
DUCKLOW, JOSEPH	TEACHER	87,709	-
DUNLOP, NANETTE	TEACHER	87,952	-
DURMULLER-LIM, JULIE	TEACHER	80,254	-
DUTTON, DAVID W	DEPT HEAD MINOR 1-2	98,003	-
DYCE, ANGELA	TEACHER	86,232	-
DYCK, LAURIE D	TEACHER	87,794	-
EASTHOM, NOELLE D	TEACHER	76,945	-
EDWARDS, HELEN	TEACHER	88,066	-
EDWARDS, KRISTY-LEIGH KATHERIN	TEACHER	77,256	-
EGGLESTONE, GARY	TEACHER	97,783	-
ELWOOD, STEPHEN	TEACHER	83,231	-
ELZINGA, NADIA	TEACHER	87,407	-
ENDRIZZI, KRISTA	TEACHER	87,427	-
ENTNER, COLIN A	TEACHER	87,644	-
EPP, STEPHEN M	ADMINISTRATIVE OFFICER	111,228	568
EYRES, MICHAEL	TEACHER	96,311	-

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2021

Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2021	TOTAL REMUNERATION	TOTAL EXPENSES
FALL, HELEN MARGARET	87,908	255
FARGO, HEIDI	76,817	-
FAVELLE, L. ANNETTE	88,297	-
FERDINANDI, DESIREE	94,079	-
FINETTI, JENA E	82,833	-
FISCHER, HEIDI	93,634	559
FLOOD, CHELSEY	81,022	17
FRASER, ELAINE JOY	96,388	-
FREY, LISA D	134,086	5
FRIEND, ZACKARY J	78,647	-
FRIER, DARLENE	95,918	1,556
FUJIKAWA, LISA	87,726	-
FULTON, JODI	95,617	-
FUNK, CAROL M	91,125	230
FUNKE ROBINSON, KIRSTIN A	114,180	5
GALE, COLLEEN L	120,869	53
GALLOWAY, ANDREA G	87,657	-
GALLOWAY, ANDREW T	75,636	-
GANNON, DONNA	87,644	-
GANNON, LAUNA D	85,092	-
GARRETT, CHERYL	95,030	-
GISKE, GRAHAM	93,385	134
GLAROS, DEIRDRE M	87,547	-
GOATER, S. MARY ANNE	96,156	-
GONZALEZ, BLANCA	96,220	-
GOWAN-SMITH, ROBERT S	92,315	353
GOYER, ISABELLE M	76,889	-
GRAATEN, LARA	87,165	-
GRAF, EDWARD W	87,579	13
GRAHAM, PAM D	78,744	524
GRANT, JULIE	94,149	-
GRAY, MICHAEL D	95,927	16
GRAYDON, JUSTINE E	80,394	-
GREEN, JOELLE L	87,644	-
GREEN, JUSTIN R	95,918	-
GREENWAY, RUSSELL	88,788	-
GRENON, ELIZABETH M	76,089	-
GREY, DAVID	77,062	-
GRIGOLETTO, NEIL	87,646	-

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2021

Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2021	TOTAL REMUNERATION	TOTAL EXPENSES
GUEULETTE, SUSAN K	96,149	-
GURR, KATHY LYNN	86,982	-
GVOJICH, SHELLEY L	101,016	578
HAACK, CINDY LEAH	117,618	5
HACKWOOD, BRIAN	111,836	411
HADDOU, MARJORIE	75,516	-
HAGEN, TARA-LYN	76,203	-
HALL, KATHLEEN	94,889	-
HAMBLEY, MAUREEN	142,524	408
HANCOCK, BRETT M	137,347	657
HARMS, JENNIFER	87,408	-
HARRISON, LAURA	123,630	80
HART, KIM	134,086	406
HART, RICHARD NEIL	96,310	-
HARTIG, DIANNA M	94,079	-
HARVEY, BRUCE	87,579	-
HARVEY, TANYA	100,642	-
HASENAUER, JEFF	123,918	123
HASTINGS, DEBORAH L	76,977	-
HEALEY, HALEY	95,467	-
HENDERSON, VICKI	88,363	-
HENIGMAN, TONJA	87,644	-
HEPPLES, JANE L	87,726	-
HILL, AMY A M	76,764	-
HILLAND, APRIL	86,545	-
HILLBRECHT, DEBORAH	97,817	-
HOCKER, CHARLES R	80,716	-
HOFFMAN, MARY JO	85,424	141
HOLDOM, DAWN	80,932	-
HOLLAND, KENNETH G	96,720	14
HOLLMAN, CHRISTINA	80,396	98
HOLMBERG, STEVEN J	96,314	21
HOLME, JENNIFER	87,790	-
HOLMES, MARYLEE	87,708	-
HOLMES, NEIL	96,383	-
HOOPER, KEVIN L	96,311	-
HOOPER, TERESA	96,311	-
HOYBERG, TERRA	96,219	-
HOVEY, SANDRA LEE	87,726	-

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2021

Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2021	TOTAL REMUNERATION	TOTAL EXPENSES
HUGGINS, BREIGH A	86,456	25
HUNEAULT, RODNEY	96,393	-
HUTCHINS, ROBERT (ROB) R	133,758	4,882
HUYNH, CHANTELLE	94,080	-
INGALLS, MICHAEL	114,180	280
INGLIS, KELLY	102,845	158
INSCHO, JEREMY	99,256	-
IRVING, MICHAEL	96,313	-
IRVING, RUTH	96,069	-
ISAACHSEN, GENEVIEVE	87,327	-
ISABEL, CINDY	93,745	-
JACK, TAMMY HELEN	84,920	-
JACKSON, CRAIG	94,056	-
JACOBS, LAURA	78,728	-
JAKOBSEN, KATHLEEN MARIE	91,257	-
JAMES, CLARE	80,754	-
JAMES, MICHELLE R	99,910	-
JAMIESON, NICOLE	87,575	-
JAMONT, STERLING	81,463	-
JANZEN, HAYLEY JANE	77,113	920
JELKS, DIONTE	134,086	9
JENSEN, DIANE	87,662	-
JOBE, CHAD W	92,607	96
JOHNSON, DARCY E C	96,240	-
JOHNSON, GLENN ALLEN	91,203	-
JOHNSON, LEAH M	96,219	-
JOHNSON, LORNE CHRISTOPHE	76,708	-
JOHNSON, STEPHANIE M	78,858	185
JOHNSON, WILLIAM ROBERT	87,791	-
JONES, JENNIFER L	87,488	-
JONES, KEITH	97,269	18
JONES, SHANNON M	94,064	-
JONES, VERNA	77,051	-
JORDAN, JUDY	87,787	-
KAMSTEEG, MARK	85,184	-
KANACHOWSKI, TAMARA	93,993	-
KEEN, NOREEN	96,312	-
KEENLEYSIDE, DEBORAH	87,644	-
KEITH, SHAUNA JOY	96,309	-

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2021

Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2021	TOTAL REMUNERATION	TOTAL EXPENSES
KELLY, JANE M.	97,625	735
KELLY, QUINCY	96,407	2,831
KENNEDY, MICHELLE JEANETTE	96,217	5
KENNING, LOUISE ELAINE	88,803	-
KIATIPIS, AMANDA	96,354	178
KIRKPATRICK, MOIRA	93,906	-
KLOPPENBURG, JEAN M	96,238	-
KNIGHT, DALLAS R	80,716	-
KNOX, HOLLY H	89,151	158
KOHLRUSS, BRENDA	81,384	16
KONST, DAVID	87,662	-
KONYNENBELT, TWILA	87,579	-
KOTAI, DAVID	87,868	-
KOZUBAL, JASON EDWARD	84,274	624
KRAEKER, THERESA	123,918	6,881
KRAFT, MICHELE	87,727	-
KRAFT-URKOW, CATHERINE A	76,049	1,769
KRAL, JAMES K	96,114	244
KRAUSE, LINDA	86,433	-
KRISTIANSEN, MELISSA K	95,778	-
KROEGER-ANDERSON, AMANDA	94,149	-
KUFFLER, PAULA	90,553	21
KUKTA, JULIA A	79,116	-
KUZMINSKI, MATTHEW	77,589	-
LA BOUNTY, CURTIS E	87,794	-
LA BOUNTY, M. SOFIA	96,027	-
LAFLEUR, DENISE G	79,294	-
LAFORREST, ADAM STUART	87,708	-
LAJ, ANDREA N	96,287	-
LAMBERT, DEBORAH	87,652	-
LARSEN, DONNA M	87,662	-
LARSEN, KARL R	87,708	-
LARSSON, JODI	87,817	-
LATOUR, SUSAN	87,225	100
LAVERY, ALANA LYNN	101,157	420
LAVERY, SCOTT	96,241	-
LAVOIE, ISABELLE	99,895	337
LAZAROFF, WESLEY	96,310	-
LE BRASSEUR, LOUISE	87,663	-

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2021

Schedule of Remuneration and Expenses

<u>POSITION AT JUNE 30, 2021</u>	<u>TOTAL REMUNERATION</u>	<u>TOTAL EXPENSES</u>
LEBANS, TANYA	96,243	-
LECHTHALER, TAUNYA	97,960	16
LEDINGHAM, GRACE	87,644	-
LEHTOVAARA, JENNIFER L	79,550	-
LENNOX, BRIAN	96,149	-
LENZ, DEBORAH LYNNE	86,766	-
LEONG, KIMBERLEY	96,079	-
LEPAGE, CAROL	87,568	-
LETHAM, MARINA L	86,470	-
LETOURNEAU, CRAIG	96,069	-
LETOURNEAU, KRISTINE	96,237	-
LETWIN, KIM E	93,688	-
LEVESQUE, KEVIN C	87,764	-
LIMBERIS, ANGELA	79,021	-
LINN, CRYSTAL R	88,150	488
LOOS, KATHERINE	96,617	-
LOSELL, JENNIFER	94,147	-
LOUGHLIN, SHANNON	DEPT HEAD MAJOR 1-1 99,982	-
LOUWERS, ROBERT	TEACHER 96,388	-
LOVSTAD, LAUREL R	TEACHER 87,568	-
LOWE, KYLIE RIANNE	DIR OF FIN-ACCOUNTING/FIN REP 80,177	1,404
LOWRY, ADAM J	TEACHER 78,567	-
LUDTKE, JONATHAN W	TEACHER 93,843	-
LUDWINOWSKI, JULIANA	TEACHER 87,567	-
LUM, KIRKLAN	TEACHER 96,290	-
LUMSDEN, ROBERT N	ENERGY MANAGER 93,091	-
LUNDINE, MICHAEL P	ADMINISTRATIVE OFFICER 134,086	685
LUPICHUK, JENNIFER	TEACHER 87,708	-
LUVISOTTO, CARMELLA	TEACHER 87,644	-
LYONS, HEATHER	TEACHER 96,290	-
MACK, CHRISTOPHER	TEACHER 96,314	-
MACK, DAVID JOHN	TEACHER 96,417	-
MACK, TANYA	TEACHER 96,311	-
MAGYAR, EMILY PAIGE	TEACHER 82,716	75
MALENICA, ZVONKO	TEACHER 87,727	-
MALTHOUSE, ALICE MARY	TEACHER 75,501	-
MANN, KRISTINA L.	HR MANAGER 77,428	414
MARK, CAREY	TEACHER 96,312	-
MARK, JUSTIN	ADMINISTRATIVE OFFICER 132,580	173

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2021

Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2021	TOTAL REMUNERATION	TOTAL EXPENSES
MARSHALL, GRANT T	77,118	-
MARSHALL, HEATHER	93,921	-
MARSHALL, LISA	92,607	-
MARTIN, TERESA M	100,445	-
MARTINEAU, VALERIE	87,666	-
MARUSIC, STACY	123,918	30
MASSEY, LOUISE C	101,095	13
MATHIESON, LAURIE C	87,777	-
MATTE, DAVID	87,386	-
MATTHEWS, KAREN L	93,100	940
MCADAMS, JENNIFER	87,713	-
MCBRIDE, KERRY	96,043	-
MCCARNEY, MIKE	81,290	1,133
MCCAW, MARY ELIZABETH	78,558	-
MCCLINTON, ADAM	83,901	-
MCCULLOCH, SANDRA	96,132	-
MCDONALD, KRISTEN M	77,191	-
MCDONALD, LINDA	96,165	-
MCGEACHY, GORDON	87,727	-
MCGONIGLE, DIANE	134,086	22
MCINTYRE, TREVOR C	90,000	121
MCKIBBON, MARYAH	91,276	51
MCLEAN, RAMONA LINDA	75,999	566
MCMULLEN-NOSEWORTHY, CHRISTIE	80,848	-
MCRAE, NICOLE	99,774	-
MCWHINNIE, HEIDI	99,745	-
MCWHINNIE, WILLIAM F	97,999	-
MEIER, KATHERINE E	87,728	-
MEMBERY, RONALD	87,578	-
MERCHANT, ZEYAD	124,756	16,399
METHERAL, PATRICIA D	96,368	-
MIDDLETON, RUSS A	94,123	-
MIKULIN, JEFF	82,052	185
MILLER, LINDSAY	87,655	100
MILLHOFF, COURTNEY L	82,966	1,289
MILLIGAN, ANGELA	75,992	-
MIRON, SUSAN A	93,921	-
MISCAVISH, THEA A	86,736	-
MITCHELL, GITANJALI	96,071	872

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2021

Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2021	TOTAL REMUNERATION	TOTAL EXPENSES
MITCHELL, PAUL K	87,792	-
MITCHELL, TERA JANE MARIE	80,515	-
MOSLIN, NORA	96,149	-
MOTLEY, SCOTT	78,564	-
MOULD, JANELLE	97,124	-
MOUNCE, KIRSTEN ELAINE	94,108	-
MOUNTAIN, PATRICIA S	86,013	-
MOYNIHAN, MICHAEL T	96,311	-
MUIR, VALERIE	80,716	-
MULROONEY, EDWARD	77,139	-
MURDOCH, KERRY	87,792	-
MURRAY, MATTHEW	84,235	548
MURRAY, TRACEY	85,142	-
MYHRER, GUNNAR V	96,241	-
NADEAU, CELINE J	77,034	-
NEEDHAM, KIM	117,330	180
NELSON, DAVID	96,311	-
NELSON, JANET	89,454	-
NELSON, MELITTA C	89,532	-
NEUMANN, GARRICK	87,709	-
NICKS, DALE	96,219	-
NIELSEN, JANELLE	94,149	-
NIELSEN, WENDY	94,008	-
NIXON, PAUL	94,008	-
NOBLE, ANNETTE	134,086	5
NOBLE, JOHN	85,487	-
NOLD, RYAN V	87,641	-
NOLD, VICTORIA	87,644	-
NOON, MONICA K E	96,290	-
NORCUTT, MELANIE	94,078	3
NORGAN, TRINA	101,215	8,462
NOVOTNY, GABRIELA	90,723	-
O'HARA, CLINTON D	96,451	-
O'TOOLE, SYDNEY	87,579	-
OLSEN, BLAKE W	82,650	-
OLSEN, MARGARET A	133,766	1,219
OLSEN-LEAF, HOLLY	87,493	-
ORTON, ELISA	96,311	-
ORTON, RYAN	96,312	81

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2021

Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2021	TOTAL REMUNERATION	TOTAL EXPENSES
OSSA, MARCELO	87,493	-
PAISLEY, MARISA	96,240	-
PAKOSZ, MARTIN	96,219	1,190
PAKULAK, SHANNON M	87,727	-
PARADIS, CAMILLE S	82,609	-
PARK, CAMERON	87,661	-
PARKER, DAN	84,643	-
PARKER, MARTHA E	96,149	-
PARMAR, NICOLE	77,062	-
PASCOE, JAMES W	123,630	70
PATERSON, GREG	94,044	82
PATERSON, OWEN	87,709	-
PATTON, CAROLANNE	75,376	-
PAUGH, CHRISTOPHER	112,316	-
PAVAN, CARLO D	92,949	-
PAYNE, DOMINIQUE	77,465	-
PAYNE, KELLY	114,180	5
PAZIUK, LEAH	87,720	-
PEACE, TANYA M	96,159	-
PEDERSEN, TINA	87,644	-
PEFFERS, RORY B	93,501	-
PEPLER, KIMBERLY M	96,146	61
PERKINS, DONALD GEORGE	96,149	-
PERRIER-EVELY, CHRISTOPHER	85,178	-
PETTIT, G. KATHLEEN	96,150	-
PHELAN, NICOLE T	94,710	-
PHILLIPS, WENDY	83,838	-
PICKERELL, STEPHANIE	94,148	-
PINDER, PAMELA MARLENE	87,722	-
PISTOR, KEVIN T	96,148	-
PLACE, SUSAN	96,529	-
POULIN, FABIAN	96,243	-
POULIN, JACQUELINE	139,286	4,332
POYNER, OLGA	81,367	177
PREFONTAINE, LOUISE	87,714	-
PRESTON, TRAVIS	87,727	-
PREVOST, DAVID	100,311	511
PRICE, KELSEY A	75,581	-
PROCTOR, NATASCHA	96,241	-

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2021

Schedule of Remuneration and Expenses

<u>POSITION AT JUNE 30, 2021</u>	<u>TOTAL REMUNERATION</u>	<u>TOTAL EXPENSES</u>
PUSKA, PAMELA	94,382	-
PYE, DURWIN	89,386	-
PYNE, JOANNE	93,990	-
QUEZADA, SHERILENE MARIE	96,216	-
QUIGG, NICOLE RENEE	87,026	-
RADIGAN, MARGARET	87,661	-
RADU, TIA A	87,788	-
RADUCU, CARMEN	93,736	-
RADUTA, MIRELA	96,312	-
RAINBOTH, ANN C	87,547	-
RATZLAFF, LORNE	93,929	21
RENNEBERG, CHRISTINA M	93,381	-
REYNOLDS, JANE E	137,347	7,111
REYNOLDS, TAMMY	86,233	-
RICHARDSON, ASHLEY L	96,384	-
RICHARDSON, LOA E	101,190	125
RILEY, DARCEY	87,643	-
ROADHOUSE, TRACY	80,877	-
ROBBINS, KAYLEE A	87,353	-
ROBERTS, LAURA MARGARET	137,347	6,871
ROBERTSON, ALODIE T	86,739	-
ROBERTSON, D. MARK	97,465	-
ROBERTSON, SCOTT	87,794	-
ROBERTSON, WENDY	92,229	-
ROBINSON, JENNIFER M	117,330	38
ROBINSON, LISA	137,676	350
RODGERS, DARYL	95,885	16
RODGERS, LISA JOY	87,786	-
ROKEBY, LISA	87,718	-
ROLLS, MATTHEW	94,314	-
ROSENAU, J MARK	93,990	-
ROSENAU, TAMARA LEA	87,644	-
ROUNIS, LENE DAWN	96,118	-
ROY, CHANTELE A	96,311	-
RUSSELL, KATHLEEN MAE	130,165	63
RUSSELL, TRACEY J	87,644	-
RUTHERFORD, KYLIE	94,090	-
RYAN, ALANA L	75,015	-
RYAN, CAITLIN B	97,353	-

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2021

Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2021	TOTAL REMUNERATION	TOTAL EXPENSES
RYNNANEN, BETH P	87,728	-
SABO, PETER	147,107	1,577
SANFORD, LEANNE IRENE	96,308	-
SAREEN, SHAILLY	78,638	-
SAVAGE, TRACY	87,708	-
SAYWELL, SCOTT BRADLEY	246,307	3,336
SCHLITZ, RAYMOND T	87,644	-
SCHLITZ, SUSAN	87,644	-
SCHMIDT, JENNIFER L	80,733	-
SCHULTZ, JEFFREY	96,311	-
SCOTT, JANICE LYNN	87,209	-
SERENIUS, LENA K	86,917	-
SERTIC, ANDJELKO	96,290	-
SERTIC, TANIA V	94,063	-
SHAHI, JASKARN	87,352	-
SHAHI, SANDRA	95,902	-
SHAHI, SHAWN	123,918	490
SHARUN, RUTH	87,210	-
SHAW, LINDEN	96,551	-
SHEEHAN, NANCY E	96,043	-
SHELTON, HOLLY ANNE	80,475	-
SILICKAS, NIKA	96,311	510
SILVERTON, KIALA R	87,175	-
SIMMER, MEGAN	97,765	82
SINGBEIL, KRISTIN L	88,797	44
SINGH, DHANOOK D	96,241	106
SKARBO, JAIME	87,788	-
SKILL, LEIANNE	93,544	-
SKLAPSKY, TAYA	75,549	-
SLATER, ANNA E	94,140	-
SLATER, JEREMY	95,456	-
SMITH, JASON R.D.	76,998	-
SMITH, JOEL PAUL	87,794	-
SMITH, JOSEPH	94,010	-
SMITH, KENDRA	96,219	-
SMITH, MICHELLE	96,219	180
SMITH, SUZANNE	87,578	-
SNEDDON, SHONA	134,086	-
SNOWDEN, DEREK W.C.	128,970	6,830

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2021

Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2021	TOTAL REMUNERATION	TOTAL EXPENSES
SOKOLOSKI, MICHELLE	92,438	-
SORENSEN, NATALIE	98,709	458
SORENSEN, SEAN	77,734	105
SOUCY, LOUISE-ANDREE	96,080	-
SPENCE, ULRICA	86,520	-
SPENCER, PETER	96,551	30
SPRINGFORD, ERIN L	86,023	-
STANNARD, REBECCA	86,824	-
STEEL, GEOFFREY	141,268	1,871
STEEL, KERRI	142,753	2,382
STEELE, TERRY	92,606	-
STEPHENS, STEPHANIE J	130,165	7
STEVENSON, NATHAN	97,973	-
STEVENSON, ROBERT E JR	89,386	-
STEWART, RACHEL	87,398	-
STEWART, TAMARA	93,696	-
SUHR, NICOL R	123,918	-
SULLIVAN, DOMINIQUE M	85,055	-
SULLIVAN, LONNY	87,644	-
SUNDE, LISA	97,459	2,618
SUTTON, TAUNIA	117,219	564
SVENSSON, SUSAN	87,892	-
TAIT, LAURA	177,963	10,544
TALKINGTON, GRANT D	83,350	-
TANG, HUNG KHANH	87,644	-
TAYLOR, BOBBIE-JEAN	100,514	71
TAYLOR, DEBBIE E	96,311	-
TAYLOR, NATALIE	87,223	-
TAYLOR, WILLIAM	97,956	16
TENEYCKE, TRACEY RAE	96,202	98
THERRIEN, CLAUDE	96,308	-
THOM, LISA M	118,467	11
THOMPSON, CHERYLYNN	76,997	-
THOMPSON, DANIEL JAMES	117,618	26
THOMPSON, KAREN LESLEY	96,149	-
THOMPSON, MEGAN E	78,551	-
THOMPSON, REBECCA	87,559	-
THOMPSON, SIERRA R	87,456	-
TISSINGTON, LYNN	95,547	1,500

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2021

Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2021	TOTAL REMUNERATION	TOTAL EXPENSES
TOFT, KATRINA	87,731	-
TOHANA, GUY	87,579	-
TOLSMA, MELISSA	94,554	-
TOMIYAMA, JOANNE	97,480	542
TOOLE, KIRSTEN MARIE	100,321	474
TRAVERS, DAVID	141,268	151
TREBETT, SUSAN H	86,674	-
TRICK, PATRICIA	156,013	433
TUCK, CAROL	87,644	-
TYCE, CLARICE	98,169	-
TYE, JUDITH	96,235	-
TYSON, SARA ADELE	96,427	-
UHLMANN, DEANA	87,360	-
VALLENTGOED, MELA	94,846	158
VAN GROOTEL, LUDOVICUS BERTON	96,365	665
VAN HORNE, DAVID	97,961	16
VAN WIJK, DANIEL	81,822	-
VANSTONE, RICHARD	84,021	-
VARNER, NEIL P	96,142	-
VINCENT, DANIEL R	89,518	-
VIRTANEN, CYNTHIA	96,158	-
VOLK, SUZANNE A	95,709	-
VOSSHANS, COLLEEN	93,990	-
WALKER, KRISTINE	96,241	-
WALLIS, LESLIE A	80,768	-
WALSH, MARK V	181,989	14,818
WALSH, SEAN	118,508	5
WALTERHOUSE, CHRISTINE A	96,240	3,319
WARRY, VINCENT	84,848	-
WATFORD, LINDSEY	101,190	263
WEBB, JOSEFINA	87,663	-
WEI, PO-JU	97,727	126
WEIGHILL, SHAUN RICHARD	87,666	-
WELLWOOD, ANDREA S	76,735	-
WELSH, LISA M	87,579	-
WHITE, RANDALL	99,815	-
WHITE, TRACY	88,550	-
WHITING, TANYA NICOL	101,144	437
WICKS, CATHERINE ANN	87,726	-

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2021

Schedule of Remuneration and Expenses

<u>POSITION AT JUNE 30, 2021</u>	<u>TOTAL REMUNERATION</u>	<u>TOTAL EXPENSES</u>
WICKS, DONNA L	87,343	-
WIDSTEN, JANINE L	96,468	-
WIGHT, LORENA	87,572	-
WILCOX, TRINA L	95,708	-
WILFORD, KEVIN R	79,292	-
WILLIAMS, CARSON J	80,920	-
WILLIAMS, INGRID C	87,341	-
WILLIAMS, KATHERINE L	76,927	-
WILLIAMS, SEAN MA	79,311	-
WILLIAMS, SHEILA	80,343	-
WILSON, ANTHONY	96,290	55
WILSON, KAREN E	93,990	-
WINCHELL, LESLEY	96,311	17
WINDECKER, CURRIN K	76,381	-
WINTER, WILLIAM JESSE	87,776	-
WONG, JASON C	79,806	92
WOOD, CARIE	134,086	17
WOOD, DENISE	100,532	-
WOOD, KIP	96,167	-
WOODCOCK, MELISSA	86,485	-
WRIGHT, LESLEY D	90,957	-
YOUNG, CHARLES FRANKLIN	87,663	-
YOUNG, COLETTE	134,086	10
YOUNG, EDWARD L	125,765	-
YOUNG, PATRICK D	141,268	26
YOUNGREN, MARY	77,062	-
ZEEMAN, AUBREY	80,057	-
ZIEMANSKI, REBECCA L	96,219	1,021
ZIMMER, MICHAEL L	87,644	-
ZOLOB, THERESA	96,219	-
ZUYDERVELT, NICOLETTE	87,644	-
ZVER, ROBERT	96,139	-
TOTAL OF EMPLOYEES, WHOSE REMUNERATION EXCEEDS \$75,000	\$ 67,992,712	\$ 210,591
TOTAL REMUNERATION TO EMPLOYEES PAID \$75,000 OR LESS	\$ 52,514,880	\$ 85,473
TOTAL REMUNERATION TO EMPLOYEES	\$ 120,507,592	\$ 296,063

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2021

Schedule of Remuneration and Expenses

<u>POSITION AT JUNE 30, 2021</u>	<u>TOTAL REMUNERATION</u>	<u>TOTAL EXPENSES</u>
TOTAL REMUNERATION TO ELECTED OFFICIALS	\$ 180,173	\$ 4,112
TOTAL REMUNERATION AND EXPENSES	<u>\$ 120,687,766</u>	<u>\$ 300,175</u>
EMPLOYER PORTION OF EI AND CPP	<u>\$ 6,441,882</u>	<u>\$ -</u>

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, 2021

Statement of Severance

There were no severance agreements made between School District No.68 (Nanaimo-Ladysmith) and its non-unionized employees during fiscal year 2021.

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, 2021

Schedule of Payments made for the Provision of Goods and Services

SUPPLIERS WITH PAYMENTS EXCEEDING \$25,000

NAME OF INDIVIDUAL, FIRM OR CORPORATION	AMOUNT
3P LEARNING CANADA LIMITED	26,506
639258 BC LTD.	30,914
A.R. MOWER & SUPPLY LTD.	61,228
ABELL PEST CONTROL INC.	28,628
ACCESSSMT HOLDINGS LTD.	99,405
AMAZON	248,040
ANDREW SHERET LTD.	98,016
APPLE CANADA INC.	39,043
ARCHIE JOHNSTONE PLUMBING	634,410
ARI FINANCIAL SERVICES	68,415
AURORA ROOFING	369,102
BARAGAR ENTERPRISES LTD.	45,990
BC FERRIES	45,676
BC HOUSING	121,815
BC HYDRO AND POWER AUTHORITY	951,765
BELFOR (CANADA) INC.	210,193
BEST BUY	310,813
BJK ARCHITECTURE INC.	31,956
BLACKBOARD INC.	25,990
BRADLEY SHUYA ARCHITECT INC.	292,516
BRAND XPRESS	78,910
BRITISH COLUMBIA SCHOOL TRUSTEES	59,562
BUDGET BLINDS CVI	91,934
BUNZL CLEANING & HYGIENE	1,175,921
CDI SPACES	39,366
CDW CANADA INC.	673,357
CITY OF NANAIMO (USER RATES)	333,797
CITY OF NANAIMO	363,172
CLOVERDALE PAINT INC.	63,090
CONCISE SYSTEMS CORP.	62,503
COSTCO WHOLESALE	101,829
DAFCO FILTRATION GROUP CORPORATION	47,230
DENMAR ELECTRIC LTD.	56,255
DESJARDINS FINANCIAL SECURITY	109,012
DOLLARAMA	28,334
DYNAMIC SPECIALTY VEHICLES LTD.	48,077
E & K PAINTING LTD.	35,175
ESC AUTOMATION INC.	73,828
ESCRIBE SOFTWARE LTD.	33,124
FOCUSED EDUCATION RESOURCES SOCIETY	43,950

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2021

Schedule of Payments made for the Provision of Goods and Services

SUPPLIERS WITH PAYMENTS EXCEEDING \$25,000

NAME OF INDIVIDUAL, FIRM OR CORPORATION	AMOUNT
FOLLETT SCHOOL SOLUTIONS, INC.	32,099
FOOTPRINTS SECURITY PATROL INC.	201,241
FORTISBC-NATURAL GAS	674,826
FRESHGRADE EDUCATION INC.	42,000
FRIESENS CORPORATION	27,317
GASPARD & SONS LTD.	28,248
GFL ENVIRONMENTAL INC.	149,279
GORDON FOOD SERVICE	68,376
GPI NORTH AMERICA	41,048
GRAND & TOY	156,714
GRAPHIC OFFICE INTERIORS	44,361
GREGG DISTRIBUTORS NANANIMO	66,702
GUARD.ME INTERNATIONAL INSURANCE	52,885
GUILLEVIN INTERNATIONAL	210,788
HABITAT SYSTEMS INC.	81,564
HARRIS & COMPANY	36,199
HARRIS OCEANSIDE CHEVROLET	188,103
HEROLD ENGINEERING LTD.	858,752
HOURIGAN'S FLOORING	77,479
INDIGO	50,631
INTRADO CANADA, INC.	34,018
INVISION WEB	31,480
ISLAND AGGREGATES LTD.	50,902
IWC EXCAVATION LTD.	156,071
JAMES BUSH & ASSOCIATES LTD.	47,198
JOSTENS	46,488
KEV SOFTWARE INC.	58,236
KINETIC CONSTRUCTION LTD.	1,312,283
KMBR ARCHITECTS	334,423
KONICA MINOLTA BUSINESS SOLUTION	173,895
KPMG LLP	25,725
LEWKOWICH ENGINEERING ASSOC. LTD.	66,871
LICKER GEOSPATIAL CONSULTING CO.	48,540
LONG & MCQUADE	48,154
LRD CONTRACTING LTD.	56,049
MADILL THE OFFICE COMPANY	269,473
MASTER GROUP INC., THE	63,963
MERTIN CHEVROLET CADILLAC BUICK	49,078
METRO MOTORS LTD.	322,327
MID-ISLAND FENCE PRODUCTS LTD.	30,047

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2021

Schedule of Payments made for the Provision of Goods and Services

SUPPLIERS WITH PAYMENTS EXCEEDING \$25,000

NAME OF INDIVIDUAL, FIRM OR CORPORATION	AMOUNT
MIDLAND TOOLS	70,112
MINISTER OF FINANCE (CLIMATE ACTION)	72,634
MINISTER OF FINANCE (BUILDING PROGRAM)	75,935
MINISTER OF FINANCE (REVENUE SERVICES OF BC)	35,438
MINISTER OF FINANCE (MINISTRY OF CHILDREN & FAMILY DEVELOPMENT)	30,857
MINISTRY OF FINANCE-EMPLOYER HEALTH TAX	2,268,410
MONK OFFICE SUPPLY LTD.	25,407
MORNEAU SHEPELL LTD.	89,981
MORRISON HERSHFIELD LIMITED	140,440
MOUNT BENSON MECHANICAL LTD.	104,244
MWL DEMOLITION LTD.	2,163,425
MYBUDGET FILE INC.	29,784
NANAIMO CHILD DEVELOPMENT CENTRE SOCIETY	159,550
NANAIMO DISTRICT TEACHERS ASSOCIATION	378,314
NANAIMO SCIENCE & SUSTAINABILITY SOCIETY	52,882
NANAIMO'S FLOORING DEPOT	82,180
NCI NORTHERN COMPUTER INC.	123,794
NELSON EDUCATION LTD.	29,459
NEW CITY CONTRACTING	3,335,202
NEW IMAGE INTERIORS	74,491
NEW PATH ADVISORY GROUP INC.	63,000
NORTH CEDAR IMPROVEMENT DIST.	60,515
NSAA (PRO-D)	67,000
OAKCREEK GOLF & TURF INC.	198,302
ODDBALL WORKSHOP INC.	29,022
ONO WORK & SAFETY	53,633
PACIFIC BLUE CROSS	4,115,039
PACIFICSPORT REGIONAL SPORT CENTRE	75,000
PARKLAND CORPORATION	320,106
PEAK APPAREL LTD.	39,448
PENSION CORPORATION	9,795,654
PENSION CORPORATION	2,528,627
PETERBILT PACIFIC INC.	48,035
POWERSCHOOL CANADA ULC	179,368
PRAIRIECOAST EQUIPMENT	145,282
PREMIER FIRE PROTECTION LTD.	89,077
PUBLIC EDUCATION BENEFITS TRUST	2,092,461
REAL CANADIAN SUPERSTORE	41,615
REVENUE SERVICES OF BRITISH COLUMBIA	31,350
RICHMOND ELEVATOR MAINTENANCE	25,363

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2021

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.	72,609
RONA INC.	28,593
SAVE ON FOODS	27,803
SCHAFFERS EQUIPMENT	42,306
SCHOLASTIC CANADA LTD.	28,964
SCHOOLHOUSE PRODUCTS INC.	67,394
SHAW ELECTRICAL SERVICES	41,581
SLEGG LIMITED PARTNERSHIP	66,819
SOFTCHOICE CORPORATION	283,831
SOURCE OFFICE FURNISHINGS	96,390
SPRINT ELECTRICAL SERVICES	91,011
STAPLES	304,095
SUPERIOR PROPANE	25,092
SWING TIME DISTRIBUTORS LTD.	71,534
SYSCO VICTORIA	94,338
SYSTEMICS CONSULTING INC.	31,050
TALIUS	38,147
TEACHER'S FILE LTD.	57,122
TECHNICAL SAFETY BC	27,532
TELUS MOBILITY	133,185
TELUS COMMUNICATIONS	110,520
TELUS CUSTOM SECURITY SYSTEMS	53,891
TEXTHELP INC.	27,205
THOMAS, ANN V.	31,117
TILLICUM LELUM ABORIGINAL	103,390
TINSMITH MECHANICAL LTD.	73,585
TLD COMPUTERS INC.	103,753
TOP QUALITY COATINGS LTD.	52,185
TOWN OF LADYSMITH	55,457
TURNER & ASSOCIATES LAND	25,160
TYCO INTEGRATED FIRE & SECURITY	37,690
ULINE CANADA CORPORATION	45,090
UNITECH CONSTRUCTION MANAGEMENT LTD.	1,038,375
UNIVERSAL SHEET METAL LTD.	998,311
VANCOUVER ISLAND UNIVERSITY	565,160
VI ISLAND CLEANING SUPPLIES LTD.	116,780
WAL-MART SUPERCENTE	33,309
WESCO DISTRIBUTION-CANADA, INC.	368,292
WESTERN CAMPUS RESOURCES	101,834
WESTERN CANADA BUS INC.	569,046

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2021

Schedule of Payments made for the Provision of Goods and Services

SUPPLIERS WITH PAYMENTS EXCEEDING \$25,000

NAME OF INDIVIDUAL, FIRM OR CORPORATION	AMOUNT
WESTWOOD METALS LTD.	33,543
WINDSOR PLYWOOD	169,413
WOLSELEY CANADA INC.	61,907
WORKSAFE BC	1,081,869
X10 NETWORKS	1,205,153
ZONAR SYSTEMS	36,537
TOTAL SUPPLIERS WHERE PAYMENTS EXCEED \$25,000	\$ 51,641,085
TOTAL SUPPLIERS PAID \$25,000 OR LESS	\$ 5,716,516
TOTAL PAYMENTS FOR GOODS AND SERVICES	\$ 57,357,601

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, 2021

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.