

Audited Financial Statements of

**School District No. 92 (Nisga'a)**

And Independent Auditors' Report thereon

June 30, 2021

# School District No. 92 (Nisga'a)

June 30, 2021

## Table of Contents

Management Report .....	1
Independent Auditors' Report .....	2
Statement of Financial Position - Statement 1 .....	3
Statement of Operations - Statement 2 .....	4
Statement of Changes in Net Debt - Statement 4 .....	5
Statement of Cash Flows - Statement 5 .....	6
Notes to the Financial Statements .....	7-20
Auditors' Comments on Supplementary Financial Information .....	21
Schedule of Changes in Accumulated Surplus (Deficit) by Fund - Schedule 1 (Unaudited) .....	22
Schedule of Operating Operations - Schedule 2 (Unaudited) .....	23
Schedule 2A - Schedule of Operating Revenue by Source (Unaudited) .....	24
Schedule 2B - Schedule of Operating Expense by Object (Unaudited) .....	25
Schedule 2C - Operating Expense by Function, Program and Object (Unaudited) .....	26
Schedule of Special Purpose Operations - Schedule 3 (Unaudited) .....	28
Schedule 3A - Changes in Special Purpose Funds and Expense by Object (Unaudited) .....	29
Schedule of Capital Operations - Schedule 4 (Unaudited) .....	32
Schedule 4A - Tangible Capital Assets (Unaudited) .....	33
Schedule 4C - Deferred Capital Revenue (Unaudited) .....	34
Schedule 4D - Changes in Unspent Deferred Capital Revenue (Unaudited) .....	35

# School District No. 92 (Nisga'a)

## MANAGEMENT REPORT

Version: 5584-4838-2856

### Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 92 (Nisga'a) 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.


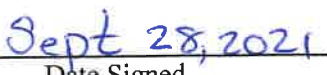

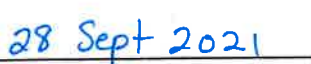
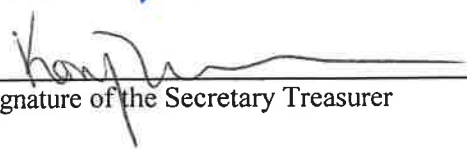
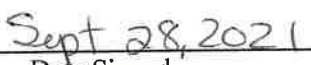
The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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. 92 (Nisga'a) (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 monthly basis and externally audited financial statements yearly.

The external auditors, Carlyle Shepherd & Co, 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. 92 (Nisga'a) 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. 92 (Nisga'a)

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

## **INDEPENDENT AUDITOR'S REPORT**

**To the Board of Education – School District No. 92 (Nisga'a) and the Minister of Education**

### **Opinion**

We have audited the financial statements of School District No. 92 (Nisga'a) which comprise the statement of financial position as at June 30, 2021 and the statements of operations, changes in net debt and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of School District as at June 30, 2021 and the results of its operations and cash flows for the year then ended in accordance with 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. We are independent of the School District 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.

### **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

### **Responsibilities of Management and the Board for the Financial Statements**

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

In preparing the financial statements, management is responsible for assessing the School District'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 conditions exist that do not allow for the going concern basis to be used.

The Board is responsible for overseeing the School District's financial reporting process.

**Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of the School District taken as a whole. The current year's supplementary information included in Schedules 1 to 4D is presented for purposes of additional analysis. Such supplementary information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects, in relation to the financial statements taken as a whole.

Terrace, BC  
September 28, 2021

*Carlyle Shepherd: Co.*

**School District No. 92 (Nisga'a)**

Statement of Financial Position

As at June 30, 2021

	2021 Actual \$	2020 Actual \$
<b>Financial Assets</b>		
Cash and Cash Equivalents	4,462,677	2,027,853
Accounts Receivable		
Due from First Nations		1,099,021
Other	139,454	61,782
<b>Total Financial Assets</b>	<b>4,602,131</b>	<b>3,188,656</b>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities		
Other	952,507	494,290
Deferred Revenue	855,759	882,038
Deferred Capital Revenue	10,318,399	9,287,950
Employee Future Benefits	31,541	28,673
<b>Total Liabilities</b>	<b>12,158,206</b>	<b>10,692,951</b>
<b>Net Debt</b>	<b>(7,556,075)</b>	<b>(7,504,295)</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets	13,674,060	12,654,630
Prepaid Expenses	235,273	44,094
<b>Total Non-Financial Assets</b>	<b>13,909,333</b>	<b>12,698,724</b>
<b>Accumulated Surplus (Deficit)</b>	<b>6,353,258</b>	<b>5,194,429</b>

Approved by the Board

  
 Signature of the Chairperson of the Board of Education

 Sept 28, 2021  
 Date Signed

  
 Signature of the Superintendent

 28 Sept. 2021  
 Date Signed

  
 Signature of the Secretary Treasurer

 Sept 28, 2021  
 Date Signed

**School District No. 92 (Nisga'a)**

Statement of Operations  
Year Ended June 30, 2021

	2021 Budget	2021 Actual	2020 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	517,998	423,989	176,894
Other	65,497	21,859	7,173
Other Revenue	11,370,955	10,732,672	9,946,182
Rentals and Leases	165,000	216,090	240,566
Investment Income	17,000	25,290	44,489
Amortization of Deferred Capital Revenue	397,189	397,189	359,578
<b>Total Revenue</b>	<b>12,533,639</b>	<b>11,817,089</b>	<b>10,774,882</b>
<b>Expenses</b>			
Instruction	8,861,885	6,957,619	5,943,314
District Administration	1,850,576	1,350,556	1,077,254
Operations and Maintenance	2,497,355	2,111,834	2,131,484
Transportation and Housing	374,520	238,251	294,601
<b>Total Expense</b>	<b>13,584,336</b>	<b>10,658,260</b>	<b>9,446,653</b>
<b>Surplus (Deficit) for the year</b>	<b>(1,050,697)</b>	<b>1,158,829</b>	<b>1,328,229</b>
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		<b>5,194,429</b>	<b>3,866,200</b>
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<b>6,353,258</b>	<b>5,194,429</b>

**School District No. 92 (Nisga'a)**

Statement 4

Statement of Changes in Net Debt

Year Ended June 30, 2021

	2021 Budget \$	2021 Actual \$	2020 Actual \$
<b>Surplus (Deficit) for the year</b>	<u>(1,050,697)</u>	<u>1,158,829</u>	<u>1,328,229</u>
<b>Effect of change in Tangible Capital Assets</b>			
Acquisition of Tangible Capital Assets	(1,563,614)	(1,546,113)	(1,824,735)
Amortization of Tangible Capital Assets	526,683	526,683	474,443
<b>Total Effect of change in Tangible Capital Assets</b>	<u>(1,036,931)</u>	<u>(1,019,430)</u>	<u>(1,350,292)</u>
Acquisition of Prepaid Expenses		(191,179)	(4,582)
<b>Total Effect of change in Other Non-Financial Assets</b>	<u>-</u>	<u>(191,179)</u>	<u>(4,582)</u>
<b>(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)</b>	<u>(2,087,628)</u>	<u>(51,780)</u>	<u>(26,645)</u>
<b>Net Remeasurement Gains (Losses)</b>			
<b>(Increase) Decrease in Net Debt</b>		(51,780)	(26,645)
<b>Net Debt, beginning of year</b>		(7,504,295)	(7,477,650)
<b>Net Debt, end of year</b>		<u>(7,556,075)</u>	<u>(7,504,295)</u>



**School District No. 92 (Nisga'a)**

Statement 5

Statement of Cash Flows

Year Ended June 30, 2021

	2021 Actual	2020 Actual
	\$	\$
<b>Operating Transactions</b>		
Surplus (Deficit) for the year	1,158,829	1,328,229
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	1,021,349	(1,080,584)
Prepaid Expenses	(191,179)	(4,582)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	458,217	(150,187)
Deferred Revenue	(26,279)	394,580
Employee Future Benefits	2,868	(2,629)
Amortization of Tangible Capital Assets	526,683	474,443
Amortization of Deferred Capital Revenue	(397,189)	(359,578)
<b>Total Operating Transactions</b>	<b>2,553,299</b>	<b>599,692</b>
<b>Capital Transactions</b>		
Tangible Capital Assets Purchased	(1,546,113)	(1,824,735)
<b>Total Capital Transactions</b>	<b>(1,546,113)</b>	<b>(1,824,735)</b>
<b>Financing Transactions</b>		
Capital Revenue Received	1,427,638	1,072,638
<b>Total Financing Transactions</b>	<b>1,427,638</b>	<b>1,072,638</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>2,434,824</b>	<b>(152,405)</b>
<b>Cash and Cash Equivalents, beginning of year</b>	<b>2,027,853</b>	<b>2,180,258</b>
<b>Cash and Cash Equivalents, end of year</b>	<b>4,462,677</b>	<b>2,027,853</b>
<b>Cash and Cash Equivalents, end of year, is made up of:</b>		
Cash	4,462,677	2,027,853
	<b>4,462,677</b>	<b>2,027,853</b>

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

---

**NOTE 1      AUTHORITY AND PURPOSE**

The School District, established on January 1, 1975 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. 92 (Nisga'a)", and operates as "School District No. 92 (Nisga'a)." A board of education ("Board") elected for a four-year term governs the School District. The School District provides educational programs to students enrolled in schools in the district and is principally funded by the Province of British Columbia through the Ministry of Education and the Nisga'a Lisims Government. School District No. 92 (Nisga'a) 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 Sept 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(d) and 2(k).

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(d) and 2(k), 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.

The impact of this difference on the financial statements of the School District is as follows:

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

---

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

Year-ended June 30, 2020 – increase in annual surplus by \$1,210,139.

June 30, 2020 – increase in accumulated surplus and decrease in deferred contributions by \$9,287,950.

Year-ended June 30, 2021 – increase in annual surplus by \$1,030,449

June 30, 2021 – increase in accumulated surplus and decrease in deferred contributions by \$10,318,399.

**b) Cash and Cash Equivalents**

Cash and cash equivalents include mutual funds that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These cash equivalents have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

**c) Accounts Receivable**

Accounts receivable are shown net of allowance for doubtful accounts.

**d) 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 (j).

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. See note 2 (a) for the impact of this policy on these financial statements.

**e) 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.

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

---

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

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. The School district provides certain post-employment benefits including non-vested benefits for certain employees pursuant to Certain contracts and union agreements.

**f) Asset Retirement Obligations**

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.

**g) 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.

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.

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

---

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

- Buildings that are demolished or destroyed are written-off.
- 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 Hardware	5 years

**h) Prepaid Expenses**

Association membership renewals, annual fees for software support and conference registration fees are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

**i) Supplies Inventory**

Supplies inventory held for consumption is paper and is recorded at the lower of historical cost and replacement cost.

**j) 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 Notes 10 – Interfund Transfer and Note 16-Restricted Surplus).

**k) Revenue Recognition**

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

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.

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

---

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

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. See note 2(a) for the impact of this policy on these financial statements.

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

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

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

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

---

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

---

Allocation of Costs

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

m) Financial Instruments

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

Financial instruments consist of cash and cash equivalents, accounts receivable, portfolio investments, bank overdraft, accounts payable and accrued liabilities, long term debt and other liabilities.

Except for portfolio investments in equity instruments quoted in an active market that are recorded at fair value, all financial assets and liabilities are recorded at cost or amortized cost and the associated transaction costs are added to the carrying value of these investments upon initial recognition. Transaction costs are incremental costs directly attributable to the acquisition or issue of a financial asset or a financial liability.

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the statement of remeasurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of remeasurement gains and losses and recognized in the statement of operations. Interest and dividends attributable to financial instruments are reported in the statement of operations.

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

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

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

---

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

n) Measurement Uncertainty

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

o) 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, 2021. 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
- (d) a reasonable estimate of the amount can be made.

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 [Consolidated] Statement of Operations.

A modified retroactive application has been recommended by Government pending approval in the Fall of 2020. 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. 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:



**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

---

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

- (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

**NOTE 3 ACCOUNTS RECEIVABLE – OTHER**

	2021	2020
Due from Federal Government	\$	\$ 55,698
Due from First Nations		1,099,021
Other	139,454	6,084
Allowance for Doubtful Accounts		
	<u>\$ 139,454</u>	<u>\$ 1,160,803</u>

**NOTE 4 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES - OTHER**

	2021	2020
Trade payables	\$ 143,021	\$ 90,948
Salaries and benefits payable	136,889	81,656
Accrued vacation pay	88,762	107,136
Other	583,835	195,512
	<u>\$ 952,507</u>	<u>\$ 475,252</u>

**NOTE 5 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. Detailed information about the changes in deferred revenue is included in Schedule 3A.

**NOTE 6 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. Detailed information about the changes in deferred capital revenue is included in Schedules 4C and 4D.

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

**NOTE 7      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
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued Benefit Obligation – April 1	29,298	32,201
Service Cost	3,849	3,668
Interest Cost	716	798
Benefit Payments	-2,683	-7,933
Increase (Decrease) in obligation due to Plan Amendment	0	0
Actuarial (Gain) Loss	-590	564
Accrued Benefit Obligation – March 31	<u>30,590</u>	<u>29,298</u>
<b>Reconciliation of Funded Status at End of Fiscal Year</b>		
Accrued Benefit Obligation - March 31	30,590	29,298
Market Value of Plan Assets - March 31	0	0
Funded Status - Surplus (Deficit)	-30,590	-29,298
Employer Contributions After Measurement Date	0	0
Benefits Expense After Measurement Date	-1,167	-1,141
Unamortized Net Actuarial (Gain) Loss	216	1,764
Accrued Benefit Asset (Liability) - June 30	<u>-31,541</u>	<u>-28,675</u>
<b>Reconciliation of Change in Accrued Benefit Liability</b>		
Accrued Benefit Liability (Asset) - July 1	28,675	31,303
Net Expense for Fiscal Year	5,548	5,305
Employer Contributions	-2,683	-7,933
Accrued Benefit Liability (Asset) - June 30	<u>31,541</u>	<u>28,675</u>
<b>Components of Net Benefit Expense</b>		
Service Cost	3,850	3,713
Interest Cost	741	778
Immediate Recognition of Plan Amendment	0	0
Amortization of Net Actuarial (Gain)/Loss	958	814
Net Benefit Expense (Income)	<u>5,548</u>	<u>5,305</u>

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

**NOTE 7      EMPLOYEE FUTURE BENEFITS** *(Continued)*

**Assumptions**

Discount Rate - April 1	2.25%	2.50%
Discount Rate - March 31	2.50%	2.25%
Long Term Salary Growth - April 1	2.50%	2.50%
Long Term Salary Growth - March 31	2.50%	2.50%
EARSL - March 31	8.8	8.8

**NOTE 8      TANGIBLE CAPITAL ASSETS**

**Net Book Value:**

	Net Book Value 2021	Net Book Value 2020
Sites	\$ 1,168,081	\$ 1,168,081
Buildings	11,808,285	10,798,326
Furniture & Equipment	180,672	209,443
Vehicles	493,802	443,951
Computer Hardware	23,220	34,829
<b>Total</b>	<b>\$ 13,674,060</b>	<b>\$ 12,654,630</b>

**June 30, 2021**

	Opening Cost	Additions	Disposals	Total 2021
Sites	\$ 1,168,081	\$	\$	\$ 1,168,081
Buildings	23,082,091	1,427,638		24,509,729
Furniture & Equipment	287,713			287,713
Vehicles	686,237	118,475		804,712
Computer Hardware	58,047			58,047
	<b>\$ 25,282,169</b>	<b>\$ 1,546,113</b>	<b>\$</b>	<b>\$ 26,828,282</b>

	Opening Accumulated Amortization	Additions	Disposals	Total 2020
Sites	\$	\$	\$	\$
Buildings	12,283,765	417,679		12,701,444
Furniture & Equipment	78,270	28,771		107,041
Vehicles	242,286	68,624		310,910
Computer Hardware	23,218	11,609		34,827
Computer Software				
<b>Total</b>	<b>\$ 12,627,539</b>	<b>\$ 526,683</b>	<b>\$</b>	<b>\$ 13,154,222</b>

**SCHOOL DISTRICT No. 92 (NISGA'A)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2021**

**NOTE 8 TANGIBLE CAPITAL ASSETS (Continued)**

**June 30, 2020**

	Opening Cost	Additions	Disposals	Total 2020
Sites	\$ 1,168,081	\$	\$	\$ 1,168,081
Buildings	21,383,840	1,698,250		23,082,090
Furniture & Equipment	246,971	40,742		287,713
Vehicles	600,495	85,742		686,237
Computer Hardware	58,047			58,047
	\$ 23,457,434	\$ 1,824,734	\$	\$ 25,282,168

	Opening Accumulated Amortization	Additions	Disposals	Total 2020
Sites	\$	\$	\$	\$
Buildings	11,905,678	378,087		12,283,765
Furniture & Equipment	53,573	24,697		78,270
Vehicles	182,236	60,050		242,286
Computer Hardware	11,609	11,609		23,218
Computer Software				
Total	\$ 12,153,096	\$ 474,443	\$	\$ 12,627,539

**NOTE 9 EMPLOYEE PENSION PLANS**

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan (jointly trustee pension plans). The boards of trustees for these plans, representing plan members and employers, are responsible for administering the pension plans, including investing assets and administering benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at December 31, 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.

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

---

**NOTE 9      EMPLOYEE PENSION PLANS *(continued)***

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.

The school district paid \$579,027 for employer contributions to the plans for the year ended June 30, 2021 (2020: \$513,775).

The next valuation for the Teachers' Pension Plan will be as at December 31, 2020, with results available in the last quarter of 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 plan.

**NOTE 10      INTERFUND TRANSFERS**

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

- \$118,475 transferred from operating to capital assets

**NOTE 11      RELATED PARTY TRANSACTIONS**

The School District is related through common ownership to all Province of British Columbia ministries, agencies, school districts, health authorities, colleges, universities, and crown corporations. Transactions with these entities, unless disclosed separately, are considered to be in the normal course of operations and are recorded at the exchange amount.

**NOTE 12      BUDGET FIGURES**

Budget figures included in the financial statements are not audited. They were approved by the Board through the adoption of an amended annual budget on February 16, 2021.

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

**NOTE 13 ASSET RETIREMENT OBLIGATION**

Legal liabilities may exist for the removal/disposal of asbestos in schools that will undergo major renovations or demolition. Fair value of the liability for asbestos removal is recognized in the period in which it is incurred. As at June 30, 2021, the amount and timing of such liabilities are not reasonably determined.

**NOTE 14 EXPENSE BY OBJECT**

	2021	2020
Salaries and benefits	\$ 7,536,890	\$ 6,890,002
Services and supplies	2,594,687	2,082,208
Amortization	526,683	474,443
	<u>\$ 10,658,260</u>	<u>\$ 9,446,653</u>

**NOTE 15 ECONOMIC DEPENDENCE**

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

**NOTE 16 RESTRICTED SURPLUS**

**Restricted Operating Surplus**

Language and Culture	20,000	
NLG Round Table	10,000	
Local Education Agreement	27,500	
Board Retreat	12,000	
Leadership/Mentorship – Supt/ST/Board	15,000	
Cabinet replacement – Teacherages	170,000	
Fencing	240,000	
Health & Safety – shared service/reporting	4,000	
Cayenta Financial Software upgrade	185,000	
Roofing on staff housing (15 units)	450,000	
Staff Housing-Asbestos rem./rotten decks & structure boards	500,000	
Front End loader - specialized attachments	76,845	
Replace 1 Maintenance vehicle	60,000	
Possible Ministry claw back for Daycare	350,000	
Open Purchase Orders	240,702	
Sub-Total Internally Restricted	\$2,361,047	
Unrestricted Operating Surplus	242,451	
TOTAL Available for Future Operations		\$2,603,498
Capital Funds		3,749,760
ACCUMULATED Surplus (Deficit) End of Year		<u>\$6,353,258</u>

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

---

**NOTE 17     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 borrower. 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 and investments as they are placed in recognized British Columbia institutions and the School District invests solely in mutual funds.

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 as they invest solely in mutual funds.

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.

# School District No. 92 (Nisga'a)

Schedule 1 (Unaudited)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
Year Ended June 30, 2021

	Operating Fund	Special Purpose Fund	Capital Fund	2021 Actual	2020 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	1,433,650		3,760,779	5,194,429	3,866,200
Changes for the year					
Surplus (Deficit) for the year	1,288,323		(129,494)	1,158,829	1,328,229
Interfund Transfers	(118,475)		118,475	-	
Tangible Capital Assets Purchased	1,169,848	-	(11,019)	1,158,829	1,328,229
Net Changes for the year	2,603,498	-	3,749,760	6,353,258	5,194,429
Accumulated Surplus (Deficit), end of year - Statement 2					



**School District No. 92 (Nisga'a)**

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2021

	2021 Budget \$	2021 Actual \$	2020 Actual \$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	81,568	65,850	167,342
Other		1,546	2,200
Other Revenue	8,540,413	8,567,979	8,194,814
Rentals and Leases	165,000	216,090	240,566
Investment Income	17,000	22,235	44,351
<b>Total Revenue</b>	<b>8,803,981</b>	<b>8,873,700</b>	<b>8,649,273</b>
<b>Expenses</b>			
Instruction	5,583,721	4,465,724	4,231,588
District Administration	1,850,576	1,350,556	1,077,254
Operations and Maintenance	1,998,367	1,599,470	1,662,786
Transportation and Housing	292,520	169,627	234,551
<b>Total Expense</b>	<b>9,725,184</b>	<b>7,585,377</b>	<b>7,206,179</b>
<b>Operating Surplus (Deficit) for the year</b>	<b>(921,203)</b>	<b>1,288,323</b>	<b>1,443,094</b>
<b>Budgeted Appropriation (Retirement) of Surplus (Deficit)</b>	<b>1,057,179</b>		
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased	(135,976)	(118,475)	(327,924)
<b>Total Net Transfers</b>	<b>(135,976)</b>	<b>(118,475)</b>	<b>(327,924)</b>
<b>Total Operating Surplus (Deficit), for the year</b>	<b>-</b>	<b>1,169,848</b>	<b>1,115,170</b>
<b>Operating Surplus (Deficit), beginning of year</b>		<b>1,433,650</b>	<b>318,480</b>
<b>Operating Surplus (Deficit), end of year</b>		<b>2,603,498</b>	<b>1,433,650</b>
<b>Operating Surplus (Deficit), end of year</b>			
Internally Restricted		2,361,047	1,057,179
Unrestricted		242,451	376,471
<b>Total Operating Surplus (Deficit), end of year</b>		<b>2,603,498</b>	<b>1,433,650</b>

**School District No. 92 (Nisga'a)**

Schedule 2A (Unaudited)

## Schedule of Operating Revenue by Source

Year Ended June 30, 2021

	2021 Budget \$	2021 Actual \$	2020 Actual \$
<b>Provincial Grants - Ministry of Education</b>			
Operating Grant, Ministry of Education	8,129,327	8,112,704	7,731,886
ISC/LEA Recovery	(8,055,292)	(8,055,293)	(7,675,524)
Other Ministry of Education Grants			
Pay Equity	629	629	625
Funding for Graduated Adults		904	1,194
Student Transportation Fund	700	700	695
Carbon Tax Grant			7
Employer Health Tax Grant			338
Support Staff Benefits Grant	1	1	56
Support Staff Wage Increase Funding			36,888
Teachers' Labour Settlement Funding	845	847	65,001
Early Career Mentorship Funding	54	54	
FSA Scorer Grant	4,094	4,094	4,094
ELF	1,210	1,210	1,210
BCTEA - LEA Capacity Building Grant			872
<b>Total Provincial Grants - Ministry of Education</b>	<b>81,568</b>	<b>65,850</b>	<b>167,342</b>
<b>Provincial Grants - Other</b>		<b>1,546</b>	<b>2,200</b>
<b>Other Revenues</b>			
Funding from First Nations	8,524,413	8,467,729	8,112,492
Miscellaneous			
Miscellaneous	10,000	94,250	76,322
Art Starts	6,000	6,000	6,000
<b>Total Other Revenue</b>	<b>8,540,413</b>	<b>8,567,979</b>	<b>8,194,814</b>
<b>Rentals and Leases</b>	<b>165,000</b>	<b>216,090</b>	<b>240,566</b>
<b>Investment Income</b>	<b>17,000</b>	<b>22,235</b>	<b>44,351</b>
<b>Total Operating Revenue</b>	<b>8,803,981</b>	<b>8,873,700</b>	<b>8,649,273</b>

**School District No. 92 (Nisga'a)**

Schedule 2B (Unaudited)

## Schedule of Operating Expense by Object

Year Ended June 30, 2021

	2021 Budget	2021 Actual	2020 Actual
	\$	\$	\$
<b>Salaries</b>			
Teachers	2,806,500	2,445,316	2,216,049
Principals and Vice Principals	762,000	724,466	603,455
Educational Assistants	265,000	175,713	243,570
Support Staff	1,052,830	835,008	800,634
Other Professionals	841,890	788,460	753,102
Substitutes	294,000	75,984	215,675
<b>Total Salaries</b>	<b>6,022,220</b>	<b>5,044,947</b>	<b>4,832,485</b>
<b>Employee Benefits</b>	<b>1,431,291</b>	<b>978,258</b>	<b>854,522</b>
<b>Total Salaries and Benefits</b>	<b>7,453,511</b>	<b>6,023,205</b>	<b>5,687,007</b>
<b>Services and Supplies</b>			
Services	603,400	383,648	324,956
Student Transportation	64,000	-	260
Professional Development and Travel	125,800	38,285	105,407
Rentals and Leases	6,500	2,246	4,700
Dues and Fees	20,500	22,848	22,578
Insurance	34,500	14,803	26,314
Supplies	1,108,973	794,095	748,455
Utilities	308,000	306,247	286,502
<b>Total Services and Supplies</b>	<b>2,271,673</b>	<b>1,562,172</b>	<b>1,519,172</b>
<b>Total Operating Expense</b>	<b>9,725,184</b>	<b>7,585,377</b>	<b>7,206,179</b>

# School District No. 92 (Nisga'a)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2021

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
<b>1 Instruction</b>							
1.02 Regular Instruction	2,098,477	58,642					2,157,119
1.03 Career Programs	28,058						28,058
1.07 Library Services							-
1.08 Counselling	126,046						126,046
1.10 Special Education	105,238	56,000				54,545	215,783
1.30 English Language Learning		73,144					73,144
1.31 Indigenous Education	87,497	167,516	175,713				430,726
1.41 School Administration		369,164		149,229		338	518,731
1.60 Summer School							
<b>Total Function 1</b>	<b>2,445,316</b>	<b>724,466</b>	<b>175,713</b>	<b>149,229</b>	<b>-</b>	<b>54,883</b>	<b>3,549,607</b>
<b>4 District Administration</b>							
4.11 Educational Administration				26,098	52,247		78,345
4.40 School District Governance					54,102		54,102
4.41 Business Administration				62,842	519,683	171	582,696
<b>Total Function 4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>88,940</b>	<b>626,032</b>	<b>171</b>	<b>715,143</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration					74,673		74,673
5.50 Maintenance Operations				520,921	69,312	20,930	611,163
5.52 Maintenance of Grounds							-
5.56 Utilities							
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>520,921</b>	<b>143,985</b>	<b>20,930</b>	<b>685,836</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration					18,443		18,443
7.70 Student Transportation				65,921			65,921
7.73 Housing				9,997			9,997
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>75,918</b>	<b>18,443</b>	<b>-</b>	<b>94,361</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>2,445,316</b>	<b>724,466</b>	<b>175,713</b>	<b>835,008</b>	<b>788,460</b>	<b>75,984</b>	<b>5,044,947</b>

# School District No. 92 (Nisga'a)

Schedule 2C (Unaudited)

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

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2021 Actual	2021 Budget	2020 Actual
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	2,157,119	442,635	2,599,754	134,357	2,734,111	3,440,761	2,298,694
1.03 Career Programs	28,058	7,281	35,339	-	35,339	66,250	32,947
1.07 Library Services	-	-	-	822	822	5,000	-
1.08 Counselling	126,046	24,527	150,573	3,594	154,167	141,500	143,604
1.10 Special Education	215,783	37,584	253,367	-	253,367	371,475	365,265
1.30 English Language Learning	73,144	14,260	87,404	-	87,404	88,750	85,811
1.31 Indigenous Education	430,726	87,369	518,095	33,905	552,000	552,000	581,907
1.41 School Administration	518,731	99,186	617,917	30,597	648,514	880,485	704,518
1.60 Summer School	-	-	-	-	-	37,500	18,842
<b>Total Function 1</b>	<b>3,549,607</b>	<b>712,842</b>	<b>4,262,449</b>	<b>203,275</b>	<b>4,465,724</b>	<b>5,583,721</b>	<b>4,231,588</b>
<b>4 District Administration</b>							
4.11 Educational Administration	78,345	7,249	85,594	33,611	119,205	366,190	307,915
4.40 School District Governance	54,102	2,271	56,373	44,777	101,150	148,630	122,172
4.41 Business Administration	582,696	118,837	701,533	428,668	1,130,201	1,335,756	647,167
<b>Total Function 4</b>	<b>715,143</b>	<b>128,357</b>	<b>843,500</b>	<b>507,056</b>	<b>1,350,556</b>	<b>1,850,576</b>	<b>1,077,254</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	74,673	15,829	90,502	3,355	93,857	69,750	82,763
5.50 Maintenance Operations	611,163	104,574	715,737	475,170	1,190,907	1,615,117	1,289,173
5.52 Maintenance of Grounds	-	-	-	4,294	4,294	5,500	5,501
5.56 Utilities	-	-	-	310,412	310,412	308,000	285,349
<b>Total Function 5</b>	<b>685,836</b>	<b>120,403</b>	<b>806,239</b>	<b>793,231</b>	<b>1,599,470</b>	<b>1,998,367</b>	<b>1,662,786</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration	18,443	2,887	21,330	-	21,330	51,320	47,410
7.70 Student Transportation	65,921	12,651	78,572	45,863	124,435	232,500	155,383
7.73 Housing	9,997	1,118	11,115	12,747	23,862	8,700	31,758
<b>Total Function 7</b>	<b>94,361</b>	<b>16,656</b>	<b>111,017</b>	<b>58,610</b>	<b>169,627</b>	<b>292,520</b>	<b>234,551</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>5,044,947</b>	<b>978,258</b>	<b>6,023,205</b>	<b>1,562,172</b>	<b>7,585,377</b>	<b>9,725,184</b>	<b>7,206,179</b>

**School District No. 92 (Nisga'a)**

Schedule 3 (Unaudited)

## Schedule of Special Purpose Operations

Year Ended June 30, 2021

	2021 Budget	2021 Actual	2020 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	436,430	358,139	9,552
Other	65,497	20,313	4,973
Other Revenue	2,830,542	2,164,693	1,751,368
Investment Income		3,055	138
<b>Total Revenue</b>	<b>3,332,469</b>	<b>2,546,200</b>	<b>1,766,031</b>
<b>Expenses</b>			
Instruction	3,278,164	2,491,895	1,711,726
Operations and Maintenance	54,305	54,305	54,305
<b>Total Expense</b>	<b>3,332,469</b>	<b>2,546,200</b>	<b>1,766,031</b>
<b>Special Purpose Surplus (Deficit) for the year</b>	-	-	-
<b>Total Special Purpose Surplus (Deficit) for the year</b>	-	-	-
<b>Special Purpose Surplus (Deficit), beginning of year</b>			
<b>Special Purpose Surplus (Deficit), end of year</b>		-	-

# School District No. 92 (Nisga'a)

Schedule 3A (Unaudited)

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

Deferred Revenue, beginning of year									
Add: Restricted Grants									
Provincial Grants - Ministry of Education									
Other									
Investment Income									
Less: Allocated to Revenue									
Recovered									
Deferred Revenue, end of year									
Revenues									
Provincial Grants - Ministry of Education									
Provincial Grants - Other									
Other Revenue									
Investment Income									
Expenses									
Salaries									
Teachers									
Principals and Vice Principals									
Educational Assistants									
Support Staff									
Other Professionals									
Substitutes									
Employee Benefits									
Services and Supplies									
Net Revenue (Expense) before Interfund Transfers									
Interfund Transfers									
Net Revenue (Expense)									

Annual Facility Grant	Learning Improvement Fund	Aboriginal Education Technology	Special Education Equipment	Scholarships and Bursaries	Service Delivery Transformation	Special Education Technology	School Generated Funds	Related Entities
\$	\$	\$	\$	\$	\$	\$	\$	\$
54,305	30,011						16,955	
54,013	29,850						10,886	
108,318	59,861	-	-	-	-	-	10,886	-
54,305	30,011	-	-	-	-	-	14,336	-
54,013	29,850	-	-	-	-	-	13,505	-

292	161							
54,013	29,850						14,336	
54,305	30,011	-	-	-	-	-	14,336	-

39,094	26,161							
11,166	3,850						14,336	
4,045							14,336	
54,305	30,011	-	-	-	-	-	14,336	-

-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

# School District No. 92 (Nisga'a)

Schedule 3A (Unaudited)

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

	Strong Start	Ready, Set, Learn	Community/Link Fund - Overhead	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children
Deferred Revenue, beginning of year	\$ 39,358	\$ 16,097	\$ -	\$ -	\$ -	\$ -	\$ 21,764	\$ -
Add: Restricted Grants								
Provincial Grants - Ministry of Education	32,000	9,800	137,386	110,652	712,928		57,000	
Other			136,647	110,057	709,092		56,693	
Investment Income								
Less: Allocated to Revenue	32,000	9,800	274,033	220,709	1,422,020	-	113,693	-
Recovered	48,992	19,946	137,386	110,652	712,927	-	29,139	-
Deferred Revenue, end of year	22,366	5,951	136,647	110,057	709,092	-	49,625	-
Revenues								
Provincial Grants - Ministry of Education	48,992	19,946	739	595	3,835		307	
Provincial Grants - Other			136,647	110,057	709,092		28,832	
Other Revenue								
Investment Income	48,992	19,946	137,386	110,652	712,927	-	29,139	-
Expenses								
Salaries								
Teachers								
Principals and Vice Principals			35,000	6,201	570,131			
Educational Assistants			17,759	22,322				
Support Staff				16,946				
Other Professionals	38,906			1,875				
Substitutes				21,973				
Employee Benefits	38,906	-	52,759	69,317	570,131	-	-	-
Services and Supplies	9,652		13,242	10,050	142,796		29,139	
	434	19,946	71,385	31,285				
	48,992	19,946	137,386	110,652	712,927	-	29,139	-
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-



# School District No. 92 (Nisga'a)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2021

Schedule 3A (Unaudited)

	Safe Return to School Grant	Federal Safe Return to Class Fund	District Community Literacy Plan	Skills Trades	WellAhead McConnell Foundation	NLG/NLC Enhancement Fund	FNESC Skills Program	FNESC Language Program	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year			23,652	65,497	1,269	32,068	1,235	664,143	882,038
Add: Restricted Grants									
Provincial Grants - Ministry of Education	42,381	333,024					11,970	945,937	1,519,487
Other	42,153		28,586					3,055	2,135,884
Investment Income									3,055
Less: Allocated to Revenue Recovered	84,534	333,024	28,586	-	-	-	11,970	948,992	3,658,426
	42,381	283,044	32,086	20,313	556	3,913	7,254	998,959	2,546,200
	42,153								1,138,505
Deferred Revenue, end of year	-	49,980	20,152	45,184	713	28,155	5,951	614,176	855,759
Revenues									
Provincial Grants - Ministry of Education	228	283,044							358,139
Provincial Grants - Other				20,313					20,313
Other Revenue	42,153		32,086		556	3,913	7,254	995,904	2,164,693
Investment Income								3,055	3,055
Expenses									
Salaries									
Teachers									
Principals and Vice Principals	18,202	76,819						138,244	708,375
Educational Assistants								25,000	66,201
Support Staff	6,029	124,779						59,919	221,182
Other Professionals								186,848	186,848
Substitutes								40,781	40,781
Employee Benefits	24,231	201,598	-	-	-	-	-	223,163	1,245,360
Services and Supplies	4,837	29,337						43,395	268,325
	13,313	52,109	32,086	20,313	556	3,913	7,254	732,401	1,032,515
	42,381	283,044	32,086	20,313	556	3,913	7,254	998,959	2,546,200
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

# School District No. 92 (Nisga'a)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2021

	2021 Budget	2021 Actual			2020 Actual
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
<b>Revenues</b>					
Amortization of Deferred Capital Revenue	397,189	397,189		397,189	359,578
<b>Total Revenue</b>	397,189	397,189	-	397,189	359,578
<b>Expenses</b>					
Amortization of Tangible Capital Assets					
Operations and Maintenance	444,683	458,059		458,059	414,393
Transportation and Housing	82,000	68,624		68,624	60,050
<b>Total Expense</b>	526,683	526,683	-	526,683	474,443
<b>Capital Surplus (Deficit) for the year</b>	(129,494)	(129,494)	-	(129,494)	(114,865)
<b>Net Transfers (to) from other funds</b>					
Tangible Capital Assets Purchased	135,976	118,475		118,475	327,924
<b>Total Net Transfers</b>	135,976	118,475	-	118,475	327,924
<b>Total Capital Surplus (Deficit) for the year</b>	6,482	(11,019)	-	(11,019)	213,059
<b>Capital Surplus (Deficit), beginning of year</b>		3,366,681	394,098	3,760,779	3,547,720
<b>Capital Surplus (Deficit), end of year</b>		3,355,662	394,098	3,749,760	3,760,779

# School District No. 92 (Nisga'a)

Schedule 4A (Unaudited)

Tangible Capital Assets  
Year Ended June 30, 2021

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	1,168,081	23,082,091	287,713	686,237		58,047	25,282,169
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		1,427,638		118,475			1,427,638
Operating Fund							118,475
Cost, end of year	-	1,427,638	-	118,475	-	-	1,546,113
Work in Progress, end of year	1,168,081	24,509,729	287,713	804,712	-	58,047	26,828,282
Cost and Work in Progress, end of year	1,168,081	24,509,729	287,713	804,712	-	58,047	26,828,282
Accumulated Amortization, beginning of year							
Changes for the Year							
Increase: Amortization for the Year		12,283,765	78,270	242,286	-	23,218	12,627,539
Accumulated Amortization, end of year		417,679	28,771	68,624	-	11,609	526,683
		12,701,444	107,041	310,910	-	34,827	13,154,222
Tangible Capital Assets - Net	1,168,081	11,808,285	180,672	493,802	-	23,220	13,674,060

**School District No. 92 (Nisga'a)**

Deferred Capital Revenue

Year Ended June 30, 2021

Schedule 4C (Unaudited)

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	8,700,666	587,284		9,287,950
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Revenue - Capital Additions	1,427,638			1,427,638
	1,427,638	-	-	1,427,638
Decrease:				
Amortization of Deferred Capital Revenue	368,370	28,819		397,189
	368,370	28,819	-	397,189
<b>Net Changes for the Year</b>	1,059,268	(28,819)	-	1,030,449
<b>Deferred Capital Revenue, end of year</b>	9,759,934	558,465	-	10,318,399
<b>Work in Progress, beginning of year</b>				-
<b>Changes for the Year</b>				
<b>Net Changes for the Year</b>	-	-	-	-
<b>Work in Progress, end of year</b>	-	-	-	-
<b>Total Deferred Capital Revenue, end of year</b>	9,759,934	558,465	-	10,318,399

**School District No. 92 (Nisga'a)**Changes in Unspent Deferred Capital Revenue  
Year Ended June 30, 2021

	Bylaw Capital \$	MED Restricted Capital \$	Other Provincial Capital \$	Land Capital \$	Other Capital \$	Total \$
Balance, beginning of year						-
<b>Changes for the Year</b>						
Increase:						
Provincial Grants - Ministry of Education	1,427,638					1,427,638
	1,427,638	-	-	-	-	1,427,638
Decrease:						
Transferred to DCR - Capital Additions	1,427,638					1,427,638
	1,427,638	-	-	-	-	1,427,638
<b>Net Changes for the Year</b>						
	-	-	-	-	-	-
	-	-	-	-	-	-
<b>Balance, end of year</b>	-	-	-	-	-	-