

Audited Financial Statements of

School District No. 92 (Nisga'a)

And Independent Auditors' Report thereon

June 30, 2022

School District No. 92 (Nisga'a)

June 30, 2022

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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, 2022 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, 2022 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 13, 2022

Carlyle Shepherd : Co.

School District No. 92 (Nisga'a)

MANAGEMENT REPORT

Version: 6887-6141-4159

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.

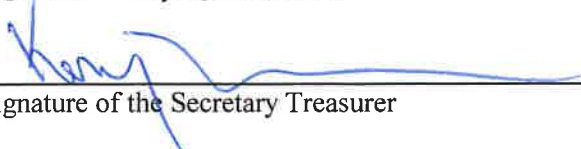
The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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)

	SEP 14 2022
Signature of the Chairperson of the Board of Education	Date Signed
	SEP 14 2022
Signature of the Superintendent	Date Signed
	SEP 14 2022
Signature of the Secretary Treasurer	Date Signed

School District No. 92 (Nisga'a)

Statement 1

Statement of Financial Position

As at June 30, 2022

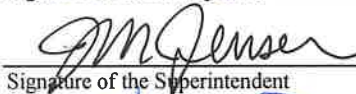
	2022 Actual \$	2021 Actual \$
Financial Assets		
Cash and Cash Equivalents	6,359,905	4,462,677
Accounts Receivable		
Due from Province - Ministry of Education and Child Care	50,000	
Other	118,886	139,454
Total Financial Assets	6,528,791	4,602,131
Liabilities		
Accounts Payable and Accrued Liabilities		
Other	730,409	952,506
Deferred Revenue	1,112,695	855,760
Deferred Capital Revenue	11,083,279	10,104,299
Employee Future Benefits	33,121	31,541
Total Liabilities	12,959,504	11,944,106
Net Debt	(6,430,713)	(7,341,975)
Non-Financial Assets		
Tangible Capital Assets	14,487,818	13,389,297
Prepaid Expenses	213,777	235,273
Total Non-Financial Assets	14,701,595	13,624,570
Accumulated Surplus (Deficit)	8,270,882	6,282,595

Approved by the Board


Signature of the Chairperson of the Board of Education

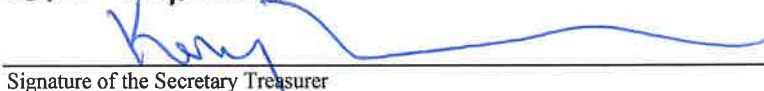
SEP 14 2022

Date Signed


Signature of the Superintendent

SEP 14 2022

Date Signed


Signature of the Secretary Treasurer

SEP 14 2022

Date Signed

School District No. 92 (Nisga'a)

Statement 2

Statement of Operations

Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	143,788	347,971	423,989
Other	53,344	9,160	21,859
Other Revenue	11,571,004	11,068,601	10,732,672
Rentals and Leases	160,000	233,213	216,090
Investment Income	18,000	44,277	25,290
Amortization of Deferred Capital Revenue	435,849	435,778	412,691
Total Revenue	12,381,985	12,139,000	11,832,591
Expenses			
Instruction	8,687,043	6,168,248	6,957,619
District Administration	1,389,471	1,188,998	1,350,556
Operations and Maintenance	2,531,837	2,129,803	2,133,259
Transportation and Housing	1,415,811	663,664	238,251
Total Expense	14,024,162	10,150,713	10,679,685
Surplus (Deficit) for the year	(1,642,177)	1,988,287	1,152,906
Accumulated Surplus (Deficit) from Operations, beginning of year		6,282,595	5,129,689
Accumulated Surplus (Deficit) from Operations, end of year		8,270,882	6,282,595

School District No. 92 (Nisga'a)

Statement 4

Statement of Changes in Net Debt

Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual
	\$	\$	\$
Surplus (Deficit) for the year	<u>(1,642,177)</u>	<u>1,988,287</u>	<u>1,152,906</u>
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(1,537,193)	(1,695,290)	(1,546,113)
Amortization of Tangible Capital Assets	583,385	596,769	548,108
Total Effect of change in Tangible Capital Assets	<u>(953,808)</u>	<u>(1,098,521)</u>	<u>(998,005)</u>
Acquisition of Prepaid Expenses		21,496	
Use of Prepaid Expenses			(191,179)
Total Effect of change in Other Non-Financial Assets	<u>-</u>	<u>21,496</u>	<u>(191,179)</u>
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	<u>(2,595,985)</u>	<u>911,262</u>	<u>(36,278)</u>
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		<u>911,262</u>	<u>(36,278)</u>
Net Debt, beginning of year		<u>(7,341,975)</u>	<u>(7,305,697)</u>
Net Debt, end of year		<u><u>(6,430,713)</u></u>	<u><u>(7,341,975)</u></u>

School District No. 92 (Nisga'a)

Statement 5

Statement of Cash Flows

Year Ended June 30, 2022

	2022 Actual \$	2021 Actual \$
Operating Transactions		
Surplus (Deficit) for the year	1,988,287	1,152,906
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(29,430)	1,021,349
Prepaid Expenses	21,496	(191,179)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	(222,099)	458,217
Deferred Revenue	256,935	(26,279)
Employee Future Benefits	1,580	2,868
Amortization of Tangible Capital Assets	596,769	548,108
Amortization of Deferred Capital Revenue	(435,778)	(412,691)
Total Operating Transactions	2,177,760	2,553,299
Capital Transactions		
Tangible Capital Assets Purchased	(1,695,290)	(1,546,113)
Total Capital Transactions	(1,695,290)	(1,546,113)
Financing Transactions		
Capital Revenue Received	1,414,758	1,427,638
Total Financing Transactions	1,414,758	1,427,638
Net Increase (Decrease) in Cash and Cash Equivalents	1,897,228	2,434,824
Cash and Cash Equivalents, beginning of year	4,462,677	2,027,853
Cash and Cash Equivalents, end of year	6,359,905	4,462,677
Cash and Cash Equivalents, end of year, is made up of:		
Cash	6,359,905	4,462,677
	6,359,905	4,462,677

SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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, 2022

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

Year-ended June 30, 2021 – increase in annual surplus by \$1,014,947

June 30, 2021 – increase in accumulated surplus and decrease in deferred contributions by \$10,104,299.

Year-ended June 30, 2022 – increase in annual surplus by \$978,980.

June 30, 2022 – increase in accumulated surplus and decrease in deferred contributions by \$11,083,279.

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, 2022

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, 2022 and projected to March 31, 2025. The next valuation will be performed at March 31, 2025 for use at June 30, 2025. For the purposes of determining the financial position of the plans and the employee future benefit costs, a measurement date of March 31 was adopted for all periods subsequent to July 1, 2004.

The School District and its employees make contributions to the Teachers' Pension Plan and Municipal Pension Plan. The plans are multi-employer plans where assets and obligations are not separated. The costs are expensed as incurred. 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

A liability is 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 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.

SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

- 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.

- 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 Software	5 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).

SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

k) 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. 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.

l) Expenditures

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

**SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022**

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

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.

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.

SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

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

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".

SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

NOTE 3 ACCOUNTS RECEIVABLE – OTHER

	2022	2021
Due from Province - MECC	\$ 50,000	\$
Other	118,886	139,454
Allowance for Doubtful Accounts		
	<u>\$ 168,886</u>	<u>\$ 139,454</u>

NOTE 4 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES - OTHER

	2022	2021
Trade payables	\$ 119,067	\$ 143,021
Salaries and benefits payable	143,659	136,889
Accrued vacation pay	100,260	88,762
Other	367,423	583,584
	<u>\$ 730,409</u>	<u>\$ 952,506</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.

SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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.

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.

	June 30, 2022	June 30, 2021
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	30,590	29,298
Service Cost	3,854	3,849
Interest Cost	814	716
Benefit Payments	-3,770	-2,683
Increase (Decrease) in obligation due to Plan Amendment	0	0
Actuarial (Gain) Loss	-3,413	-590
Accrued Benefit Obligation – March 31	<u>28,075</u>	<u>30,590</u>
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation - March 31	28,075	30,590
Market Value of Plan Assets - March 31	0	0
Funded Status - Surplus (Deficit)	-28,075	-30,590
Employer Contributions After Measurement Date	0	0
Benefits Expense After Measurement Date	-958	-1,167
Unamortized Net Actuarial (Gain) Loss	-4,088	216
Accrued Benefit Asset (Liability) - June 30	<u>-33,121</u>	<u>-31,541</u>
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability (Asset) - July 1	31,541	28,675
Net Expense for Fiscal Year	5,348	5,548
Employer Contributions	-3,770	-2,683
Accrued Benefit Liability (Asset) - June 30	<u>33,121</u>	<u>31,541</u>

Components of Net Benefit Expense

SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 7 EMPLOYEE FUTURE BENEFITS (continued)

Service Cost	3,627	3,850
Interest Cost	832	741
Immediate Recognition of Plan Amendment	0	0
Amortization of Net Actuarial (Gain)/Loss	890	958
Net Benefit Expense (Income)	5,348	5,548

Assumptions

Discount Rate - April 1	2.50%	2.25%
Discount Rate - March 31	3.25%	2.50%
Long Term Salary Growth - April 1	2.50%	2.50%
Long Term Salary Growth - March 31	2.50%	2.50%
EARSL - March 31	10.5	8.8

NOTE 8 TANGIBLE CAPITAL ASSETS

Net Book Value:

	Net Book Value 2022	Net Book Value 2021
Sites	\$ 1,168,081	\$ 1,168,081
Buildings	12,657,711	11,583,944
Furniture & Equipment	221,396	166,289
Vehicles	389,116	453,570
Computer Hardware	51,514	17,413
Total	\$ 14,487,818	\$ 13,389,297

June 30, 2022

	Opening Cost	Additions	Disposals	Total 2022
Sites	\$ 1,168,081	\$	\$	\$ 1,168,081
Buildings	24,509,729	1,539,348		26,049,077
Furniture & Equipment	287,713	88,293		376,006
Vehicles	804,712	16,860		821,572
Computer Hardware	58,047	50,789		108,836
	\$ 26,828,282	\$ 1,695,290	\$	\$ 28,523,572

	Opening Accumulated Amortization	Additions	Dispos als	Total 2022
Sites	\$	\$	\$	\$
Buildings (restated)	12,925,785	465,581		13,391,366
Furniture & Equipment (restated)	121,424	33,186		154,610

SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

Vehicles (<i>restated</i>)	351,142	81,314		432,456
Computer Hardware (<i>restated</i>)	40,634	16,688		57,322
Computer Software				
Total	\$ 13,438,985	\$ 596,769	\$	\$ 14,035,754

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
Total	\$ 25,282,169	\$ 1,546,113	\$	\$ 26,828,282

	Opening Accumulated Amortization	Additions	Disposals	Total 2021
Sites	\$	\$	\$	\$
Buildings	12,492,604	433,181		12,925,785
Furniture & Equipment	92,653	28,771		121,424
Vehicles	276,595	74,547		351,142
Computer Hardware	29,025	11,609		40,634
Computer Software				
Total	\$ 12,890,877	\$ 548,108	\$	\$ 13,438,985

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, 2021, the Teachers' Pension Plan has about 50,000 active members and approximately 40,000 retired members. As of December 31, 2021, the Municipal Pension Plan has about 227,000 active members, including approximately 29,000 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, 2022

NOTE 9 EMPLOYEE PENSION PLANS (*continued*)

The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2020, indicated a \$1,584 million surplus for basic pension benefits on a going concern basis.

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

The school district paid \$562,432 for employer contributions to the plans for the year ended June 30, 2022 (2021: \$579,027).

The next valuation for the Teachers' Pension Plan will be as at December 31, 2023. The next valuation for the Municipal Pension Plan will be as at December 31, 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, 2022, were as follows:

- \$901,005 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 15, 2022.

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, 2022, the amount and timing of such liabilities are not reasonably determined.

SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 14 EXPENSE BY OBJECT

	2022	2021
Salaries and benefits	\$ 7,302,928	\$ 7,536,890
Services and supplies	2,251,016	2,594,687
Amortization	596,769	548,108
	<u>\$ 10,150,713</u>	<u>\$ 10,679,685</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	25,000	
Cabinet replacement – Teacherages	150,000	
Fencing	240,000	
Health & Safety – shared service/reporting	4,000	
Cayenta Financial Software upgrade	135,000	
Roofing on staff housing (21 units & Grizzly)	450,000	
Staff Housing-Asbestos rem./rotten decks & structure boards/Grizzly	300,000	
Front End loader - specialized attachments	76,845	
Replace 1 Maintenance vehicle	60,000	
Signing Bonus/Hiring Incentives	545,000	
Upcoming DLD/CLS	60,000	
Equity in Action overage	28,868	
HVAC - NESS final	200,000	
Open Purchase Orders	973,053	
Sub-Total Internally Restricted	\$3,317,266	
Unrestricted Operating Surplus	531,749	
TOTAL Available for Future Operations		\$3,849,015
Capital Funds		4,421,867
ACCUMULATED Surplus (Deficit) End of Year		<u>\$8,270,882</u>

SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 17 PRIOR PERIOD ADJUSTMENT

On May 28, 2021, the Office of the Comptroller General directed all school districts to apply the half-year rule method of amortization beginning in the fiscal year an asset is placed into service. This directive applies to both past and future purchases. Prior to this directive, the district did not recognize amortization in the first partial service year. The School District has made a retroactive adjustment to recognize amortization of all assets and deferred capital contributions beginning in the first service year. The impact of the prior period adjustment on the June 30, 2021 comparative amounts is as follows:

	Increase (Decrease)
Tangible Capital Assets	\$ (284,763)
Deferred Capital Revenue	(214,100)
Accumulated Surplus (Deficit)	(70,663)
Amortization of Deferred Capital Revenue	15,502
Operations & Maintenance Expense – Asset amortization	15,502
Transportation & Housing Expense – Asset amortization	5,923
Accumulated Surplus – beginning of the year July 1, 2020	(64,740)

NOTE 18 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.

SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 18 RISK MANAGEMENT (*continued*)

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 of Changes in Accumulated Surplus (Deficit) by Fund
Year Ended June 30, 2022

	Operating Fund	Special Purpose Fund	Capital Fund	2022 Actual	2021 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year					
Prior Period Adjustments	2,603,498		3,679,097	6,282,595	5,194,429
Accumulated Surplus (Deficit), beginning of year, as restated	2,603,498	-	3,679,097	6,282,595	5,129,689
Changes for the year					
Surplus (Deficit) for the year	2,146,522		(158,235)	1,988,287	1,152,906
Interfund Transfers					
Tangible Capital Assets Purchased	(901,005)		901,005	-	
Net Changes for the year	1,245,517	-	742,770	1,988,287	1,152,906
Accumulated Surplus (Deficit), end of year - Statement 2	3,849,015	-	4,421,867	8,270,882	6,282,595

School District No. 92 (Nisga'a)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2022

	2022 Budget \$	2022 Actual \$	2021 Actual \$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	20,307	145,865	65,850
Other	8,160	9,160	1,546
Other Revenue	8,644,863	9,153,673	8,567,979
Rentals and Leases	160,000	233,213	216,090
Investment Income	18,000	37,190	22,235
Total Revenue	8,851,330	9,579,101	8,873,700
Expenses			
Instruction	5,645,397	4,100,043	4,465,724
District Administration	1,389,471	1,188,998	1,350,556
Operations and Maintenance	1,983,698	1,561,188	1,599,470
Transportation and Housing	1,327,405	582,350	169,627
Total Expense	10,345,971	7,432,579	7,585,377
Operating Surplus (Deficit) for the year	(1,494,641)	2,146,522	1,288,323
Budgeted Appropriation (Retirement) of Surplus (Deficit)	1,519,641		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(25,000)	(901,005)	(118,475)
Total Net Transfers	(25,000)	(901,005)	(118,475)
Total Operating Surplus (Deficit), for the year	-	1,245,517	1,169,848
Operating Surplus (Deficit), beginning of year		2,603,498	1,433,650
Operating Surplus (Deficit), end of year		3,849,015	2,603,498
Operating Surplus (Deficit), end of year			
Internally Restricted		3,317,266	2,361,047
Unrestricted		531,749	242,451
Total Operating Surplus (Deficit), end of year		3,849,015	2,603,498

School District No. 92 (Nisga'a)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2022

	2022 Budget \$	2022 Actual \$	2021 Actual \$
Provincial Grants - Ministry of Education and Child Care			
Operating Grant, Ministry of Education and Child Care	8,337,202	8,347,843	8,112,704
ISC/LEA Recovery	(8,332,284)	(8,332,284)	(8,055,293)
Other Ministry of Education and Child Care Grants			
Pay Equity	310	310	629
Funding for Graduated Adults			904
Student Transportation Fund	345	345	700
Support Staff Benefits Grant	1	1	1
Teachers' Labour Settlement Funding			847
Early Career Mentorship Funding			54
FSA Scorer Grant	4,094	4,094	4,094
ELF	1,210	1,210	1,210
Anti-Racism	6,429	6,429	
Equity Scan	3,000	3,000	
Indigenous Equity		79,000	
Extreme Weather		35,917	
Total Provincial Grants - Ministry of Education and Child Care	20,307	145,865	65,850
Provincial Grants - Other	8,160	9,160	1,546
Other Revenues			
Funding from First Nations	8,578,863	9,001,277	8,467,729
Miscellaneous			
Miscellaneous	60,000	146,396	94,250
Art Starts	6,000	6,000	6,000
Total Other Revenue	8,644,863	9,153,673	8,567,979
Rentals and Leases	160,000	233,213	216,090
Investment Income	18,000	37,190	22,235
Total Operating Revenue	8,851,330	9,579,101	8,873,700

School District No. 92 (Nisga'a)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object

Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual
	\$	\$	\$
Salaries			
Teachers	2,648,000	1,887,761	2,445,316
Principals and Vice Principals	976,000	954,102	724,466
Educational Assistants	245,000	131,961	175,713
Support Staff	1,122,500	1,028,375	835,008
Other Professionals	845,162	815,412	788,460
Substitutes	190,000	145,339	75,984
Total Salaries	6,026,662	4,962,950	5,044,947
Employee Benefits	1,442,569	988,584	978,258
Total Salaries and Benefits	7,469,231	5,951,534	6,023,205
Services and Supplies			
Services	392,700	296,844	383,648
Student Transportation	49,000		
Professional Development and Travel	223,571	174,150	38,285
Rentals and Leases	5,000		2,246
Dues and Fees	19,000	32,534	22,848
Insurance	32,500	24,967	14,803
Supplies	1,789,201	630,999	794,095
Utilities	365,768	321,551	306,247
Total Services and Supplies	2,876,740	1,481,045	1,562,172
Total Operating Expense	10,345,971	7,432,579	7,585,377

School District No. 92 (Nisga'a)

Operating Expense by Function, Program and Object
Year Ended June 30, 2022

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	1,691,489	192,519				127,736	2,011,744
1.03 Career Programs	17,866						17,866
1.07 Library Services							-
1.08 Counselling	82,882						82,882
1.10 Special Education	11,275						11,275
1.30 English Language Learning		73,701					73,701
1.31 Indigenous Education	84,249	196,003	131,961		54,082		466,295
1.41 School Administration		491,879		135,098		352	627,329
1.60 Summer School							-
Total Function 1	1,887,761	954,102	131,961	135,098	54,082	128,088	3,291,092
4 District Administration							
4.11 Educational Administration				24,706	250,191		274,897
4.40 School District Governance					55,162		55,162
4.41 Business Administration				55,434	314,875		370,309
Total Function 4	-	-	-	80,140	620,228	-	700,368
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration					45,121		45,121
5.50 Maintenance Operations				662,421	60,000	12,667	735,088
5.52 Maintenance of Grounds							-
5.56 Utilities							-
Total Function 5	-	-	-	662,421	105,121	12,667	780,209
7 Transportation and Housing							
7.41 Transportation and Housing Administration					35,981		35,981
7.70 Student Transportation				89,217			89,217
7.73 Housing				61,499		4,584	66,083
Total Function 7	-	-	-	150,716	35,981	4,584	191,281
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	1,887,761	954,102	131,961	1,028,375	815,412	145,339	4,962,950

School District No. 92 (Nisga'a)

Operating Expense by Function, Program and Object

Year Ended June 30, 2022

Schedule 2C (Unaudited)

	Total Salaries \$	Employee Benefits \$	Total Salaries and Benefits \$	Services and Supplies \$	2022 Actual \$	2022 Budget \$	2021 Actual \$
1 Instruction							
1.02 Regular Instruction	2,011,744	421,151	2,432,895	72,412	2,505,307	3,552,777	2,734,111
1.03 Career Programs	17,866	3,335	21,201		21,201	21,400	35,339
1.07 Library Services	-		-	438	438	15,000	822
1.08 Counselling	82,882	16,308	99,190	2,714	101,904	111,250	154,167
1.10 Special Education	11,275	2,819	14,094		14,094	336,450	253,367
1.30 English Language Learning	73,701	13,799	87,500		87,500	88,760	87,404
1.31 Indigenous Education	466,295	92,807	559,102	28,063	587,165	585,310	552,000
1.41 School Administration	627,329	126,820	754,149	28,285	782,434	890,700	648,514
1.60 Summer School	-		-		-	43,750	
Total Function 1	3,291,092	677,039	3,968,131	131,912	4,100,043	5,645,397	4,465,724
4 District Administration							
4.11 Educational Administration	274,897	54,377	329,274	130,581	459,855	465,098	119,205
4.40 School District Governance	55,162	2,376	57,538	59,252	116,790	132,748	101,150
4.41 Business Administration	370,309	68,918	439,227	173,126	612,353	791,625	1,130,201
Total Function 4	700,368	125,671	826,039	362,959	1,188,998	1,389,471	1,350,556
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	45,121	10,793	55,914	4,004	59,918	69,250	93,857
5.50 Maintenance Operations	735,088	139,546	874,634	273,842	1,148,476	1,523,180	1,190,907
5.52 Maintenance of Grounds	-		-	31,243	31,243	25,500	4,294
5.56 Utilities	-		-	321,551	321,551	365,768	310,412
Total Function 5	780,209	150,339	930,548	630,640	1,561,188	1,983,698	1,599,470
7 Transportation and Housing							
7.41 Transportation and Housing Administration	35,981	7,211	43,192		43,192	44,905	21,330
7.70 Student Transportation	89,217	16,996	106,213	100,754	206,967	314,200	124,435
7.73 Housing	66,083	11,328	77,411	254,780	332,191	968,300	23,862
Total Function 7	191,281	35,535	226,816	355,534	582,350	1,327,405	169,627
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	4,962,950	988,584	5,951,534	1,481,045	7,432,579	10,345,971	7,585,377

School District No. 92 (Nisga'a)**Schedule 3 (Unaudited)**

Schedule of Special Purpose Operations

Year Ended June 30, 2022

	2022 Budget \$	2022 Actual \$	2021 Actual \$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	123,481	202,106	358,139
Other	45,184		20,313
Other Revenue	2,926,141	1,914,928	2,164,693
Investment Income		4,331	3,055
Total Revenue	3,094,806	2,121,365	2,546,200
Expenses			
Instruction	3,041,646	2,068,205	2,491,895
Operations and Maintenance	53,160	53,160	54,305
Total Expense	3,094,806	2,121,365	2,546,200
Special Purpose Surplus (Deficit) for the year	-	-	-
Total Special Purpose Surplus (Deficit) for the year	-	-	-
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year		-	-

School District No. 92 (Nisga'a)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2022

Deferred Revenue, beginning of year

Add: Restricted Grants
Provincial Grants - Ministry of Education and Child Care
Other
Investment Income

Less: Allocated to Revenue
Recovered

Deferred Revenue, end of year

Revenues

Provincial Grants - Ministry of Education and Child Care
Other Revenue
Investment Income

Expenses

Salaries
Teachers
Principals and Vice Principals
Educational Assistants
Support Staff
Other Professionals

Employee Benefits
Services and Supplies

Net Revenue (Expense) before Interfund Transfers

Interfund Transfers

Net Revenue (Expense)

Annual Facility Grant	Learning Improvement Fund	School Generated Funds	Strong Start	Ready, Set, Learn	CommunityLINK	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	Mental Health in Schools
\$	\$	\$	\$	\$	\$	\$	\$	\$
		13,505	22,366	5,951				49,625
53,160	29,813		32,000	9,800	141,027	110,652	784,507	134,657
53,019	29,734	51,850			140,652	110,358	782,424	134,299
		36						
106,179	59,547	51,886	32,000	9,800	281,679	221,010	1,566,931	268,956
53,160	29,813	35,926	48,902	214	141,027	110,652	784,507	184,282
53,019	29,734				140,652	110,358	782,424	134,299
-	-	29,465	5,464	15,537	-	-	-	-
141	79		48,902	214	375	294	2,083	49,983
53,019	29,734	35,890			140,652	110,358	782,424	134,299
		36						
53,160	29,813	35,926	48,902	214	141,027	110,652	784,507	184,282
26,744	24,406		39,652		90,019	24,379	639,612	28,636
			39,652	-	90,019	24,379	639,612	28,636
5,664	5,407		9,250		17,609	6,095	143,836	6,410
20,752		35,926		214	33,399	80,178	1,059	149,236
53,160	29,813	35,926	48,902	214	141,027	110,652	784,507	184,282
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

Schedule 3A (Unaudited)

8 855,760

4	1,366,336
5	2,278,784
	4,331

2,121,365
1,271,151

5 1,112,695

7	202,106
5	1,914,928
	4,331

2	730,254
0	25,000
9	238,176
	60,946
	63,662

5	233,357
6	769,970

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School District No. 92 (Nisga'a)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2022

	2022 Actual				2021
	2022	Invested in Tangible	Local	Fund	Actual
	Budget	Capital Assets	Capital	Balance	
	\$	\$	\$	\$	\$
Revenues					
Investment Income			2,756	2,756	
Amortization of Deferred Capital Revenue	435,849	435,778		435,778	412,691
Total Revenue	<u>435,849</u>	<u>435,778</u>	<u>2,756</u>	<u>438,534</u>	<u>412,691</u>
Expenses					
Amortization of Tangible Capital Assets					
Operations and Maintenance	494,979	515,455		515,455	479,484
Transportation and Housing	88,406	81,314		81,314	68,624
Total Expense	<u>583,385</u>	<u>596,769</u>	<u>-</u>	<u>596,769</u>	<u>548,108</u>
Capital Surplus (Deficit) for the year	<u>(147,536)</u>	<u>(160,991)</u>	<u>2,756</u>	<u>(158,235)</u>	<u>(135,417)</u>
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	25,000	901,005		901,005	118,475
Total Net Transfers	<u>25,000</u>	<u>901,005</u>	<u>-</u>	<u>901,005</u>	<u>118,475</u>
Total Capital Surplus (Deficit) for the year	<u>(122,536)</u>	<u>740,014</u>	<u>2,756</u>	<u>742,770</u>	<u>(16,942)</u>
Capital Surplus (Deficit), beginning of year		3,284,999	394,098	3,679,097	3,760,779
Prior Period Adjustments					
Adjustment for 1/2 Year Rule Amortization					(64,740)
Capital Surplus (Deficit), beginning of year, as restated		<u>3,284,999</u>	<u>394,098</u>	<u>3,679,097</u>	<u>3,696,039</u>
Capital Surplus (Deficit), end of year		<u>4,025,013</u>	<u>396,854</u>	<u>4,421,867</u>	<u>3,679,097</u>

School District No. 92 (Nisga'a)

Tangible Capital Assets
Year Ended June 30, 2022

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	1,168,081	24,509,729	287,713	804,712	-	58,047	26,828,282
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		794,285					794,285
Operating Fund		745,063	88,293	16,860		50,789	901,005
	-	1,539,348	88,293	16,860	-	50,789	1,695,290
Cost, end of year	1,168,081	26,049,077	376,006	821,572	-	108,836	28,523,572
Work in Progress, end of year							-
Cost and Work in Progress, end of year	1,168,081	26,049,077	376,006	821,572	-	108,836	28,523,572
Accumulated Amortization, beginning of year							
Prior Period Adjustments		12,701,444	107,041	310,910		34,827	13,154,222
Adjustment for 1/2 Year Rule Amortization		224,341	14,383	40,232		5,807	284,763
Accumulated Amortization, beginning of year, as restated		12,925,785	121,424	351,142	-	40,634	13,438,985
Changes for the Year							
Increase: Amortization for the Year		465,581	33,186	81,314		16,688	596,769
Accumulated Amortization, end of year		13,391,366	154,610	432,456	-	57,322	14,035,754
Tangible Capital Assets - Net	1,168,081	12,657,711	221,396	389,116	-	51,514	14,487,818

School District No. 92 (Nisga'a)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2022

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	9,759,934	558,465		10,318,399
Prior Period Adjustments				
Adjustment for 1/2 Year Rule Amortization	(199,690)	(14,410)		(214,100)
Deferred Capital Revenue, beginning of year, as restated	9,560,244	544,055	-	10,104,299
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	794,285			794,285
	794,285	-	-	794,285
Decrease:				
Amortization of Deferred Capital Revenue	406,959	28,819		435,778
	406,959	28,819	-	435,778
Net Changes for the Year	387,326	(28,819)	-	358,507
Deferred Capital Revenue, end of year	9,947,570	515,236	-	10,462,806
Work in Progress, beginning of year				-
Changes for the Year				
Net Changes for the Year	-	-	-	-
Work in Progress, end of year	-	-	-	-
Total Deferred Capital Revenue, end of year	9,947,570	515,236	-	10,462,806

School District No. 92 (Nisga'a)

Changes in Unspent Deferred Capital Revenue
Year Ended June 30, 2022

	Bylaw Capital	MECC Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year						-
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education and Child Care	1,414,758					1,414,758
	1,414,758	-	-	-	-	1,414,758
Decrease:						
Transferred to DCR - Capital Additions	794,285					794,285
	794,285	-	-	-	-	794,285
Net Changes for the Year	620,473	-	-	-	-	620,473
Balance, end of year	620,473	-	-	-	-	620,473