



**Central Okanagan
Public Schools**

Together We Learn

STATEMENT OF FINANCIAL INFORMATION

**For the Year Ending
June 30, 2020**





**Central Okanagan
Public Schools**

Together We Learn

**Statement of Financial Information (SOFI)
For the year ended June 30, 2020**

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 7. Schedule of Remuneration and Expenses including:
 - Statement of Severance Agreements
 - Reconciliation or explanation of differences to Audited Financial Statements
 8. Schedule of Payments for the Provision of Goods and Services including:
 - Reconciliation or explanation of differences to Audited Financial Statements
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**Central Okanagan
Public Schools**

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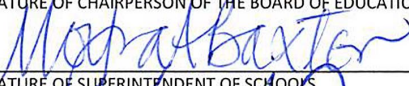
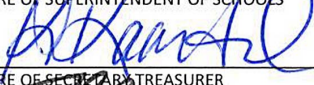
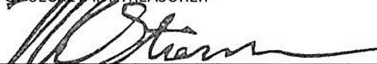
STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER	NAME OF SCHOOL DISTRICT	YEAR
23	Central Okanagan	2019/2020
OFFICE LOCATION	TELEPHONE NUMBER	
1040 Hollywood Road South	250-860-8888	
MAILING ADDRESS		
1040 Hollywood Road South		
CITY	PROVINCE	POSTAL CODE
Kelowna	British Columbia	V1X 4N2
NAME OF SUPERINTENDENT		TELEPHONE NUMBER
Kevin Kaardal		250-860-8888
NAME OF SECRETARY TREASURER		TELEPHONE NUMBER
Ryan Stierman		250-860-8888

DECLARATION AND SIGNATURES

We, the undersigned, certify that the attached is a correct and true copy of the Statement of Financial Information for the year ended June 30, 2020 for Central Okanagan Public Schools as required under Section 2 of the Financial Information Act.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION	DATE SIGNED
	Nov 27, 2020
SIGNATURE OF SUPERINTENDENT OF SCHOOLS	DATE SIGNED
	Dec 1, 2020
SIGNATURE OF SECRETARY TREASURER	DATE SIGNED
	Nov 27, 2020

Central Okanagan Public Schools

Statement of Financial Information (SOFI) For the year ended June 30, 2020

Financial Information Act – Submission Checklist

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

Central Okanagan Public Schools

Statement of Financial Information (SOFI) For the year ended June 30, 2020

MANAGEMENT REPORT

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

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

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

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

On behalf of Central Okanagan Public Schools



Kevin Kaardal, Superintendent of Schools/CEO

Dec 1, 2020
Date



Ryan Stierman, Secretary-Treasurer/CFO

November 27, 2020
Date

Audited Financial Statements of

School District No. 23 (Central Okanagan)

And Independent Auditors' Report thereon

June 30, 2020

School District No. 23 (Central Okanagan)

June 30, 2020

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School District No. 23 (Central Okanagan)

MANAGEMENT REPORT

Version: 6868-6123-4140

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 23 (Central Okanagan) 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. 23 (Central Okanagan) (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, Grant Thornton LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of School District No. 23 (Central Okanagan) 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.

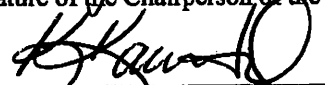
On behalf of School District No. 23 (Central Okanagan)



Signature of the Chairperson of the Board of Education

September 30, 2020

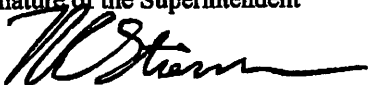
Date Signed



Signature of the Superintendent

Sept. 30/20

Date Signed



Signature of the Secretary Treasurer

Sept. 30/20

Date Signed

Independent auditor's report

To the Board of Education of School District No. 23 (Central Okanagan)
and the Ministry of Education

Grant Thornton LLP
200-1633 Ellis Street
Kelowna, BC
V1Y 2A8
T +1 250 712 6800
F +1 250 712 6850

Opinion

We have audited the financial statements of School District No. 23 (Central Okanagan) ("the District"), which comprise the statement of financial position as at June 30, 2020, and the statement of operations, statement of remeasurement gains and losses, statement of changes in net financial assets (debt) and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of School District No. 23 (Central Okanagan) as at June 30, 2020 and for the year then ended, are prepared in all material respects in accordance with the accounting requirements of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia ("Section 23.1").

Basis for Opinion

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

Emphasis of matter

Without modifying our opinion, we draw attention to Note 2 to the financial statements, which describes the basis of accounting and the significant differences between such basis of accounting and Canadian public sector accounting standards.

Other matter – Supplementary Information

We draw attention to the fact that the supplementary information included in Schedules 1 through 4 do not form part of the financial statements. We have not audited or reviewed this supplementary information and, accordingly, we do not express an opinion, a review conclusion or any other form of assurance on this supplementary information.

Other information

Our audit was conducted for the purposes of forming an opinion on the financial statements taken as a whole. Management is responsible for the other information. The other information comprises the information, other than the financial statements and our auditor's report thereon, in the Financial Statement Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the Financial Statement Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting requirements of Section 23.1, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the 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 management either intends to liquidate the District or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the District's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the District to cease to continue as a going concern.

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

Grant Thornton LLP

Kelowna, Canada
September 23, 2020

Chartered Professional Accountants

School District No. 23 (Central Okanagan)

Statement of Financial Position

As at June 30, 2020

Statement 1

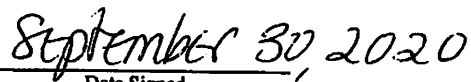
	2020 Actual \$	2019 Actual \$
Financial Assets		
Cash and Cash Equivalents (Note 3)	42,052,083	40,422,485
Accounts Receivable		
Due from Province - Ministry of Education	2,313,797	4,250,920
Other (Note 4)	862,965	1,213,684
Portfolio Investments	14,240,643	13,618,451
Total Financial Assets	59,469,488	59,505,540
Liabilities		
Accounts Payable and Accrued Liabilities		
Other	14,803,712	18,388,099
Unearned Revenue (Note 7)	1,613,164	2,723,262
Deferred Revenue (Note 8)	3,813,099	4,022,848
Deferred Capital Revenue (Note 9)	229,721,916	218,349,557
Employee Future Benefits (Note 10)	10,154,051	9,901,753
Other Liabilities (Note 11)	9,296,770	9,997,237
Total Liabilities	269,402,712	263,382,756
Net Debt	(209,933,224)	(203,877,216)
Non-Financial Assets		
Tangible Capital Assets	326,925,729	317,748,173
Prepaid Expenses	440,641	264,966
Supplies Inventory	202,292	210,589
Total Non-Financial Assets	327,568,662	318,223,728
Accumulated Surplus (Deficit)	117,635,438	114,346,512
Accumulated Surplus (Deficit) is comprised of:		
Accumulated Surplus (Deficit) from Operations	115,952,097	113,033,343
Accumulated Remeasurement Gains (Losses)	1,683,341	1,313,169
	117,635,438	114,346,512

Contractual Obligations (Note 19)

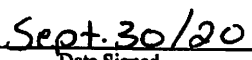
Contractual Rights (Note 20)

Approved by the Board

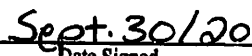

Signature of the Chairperson of the Board of Education


Date Signed


Signature of the Superintendent


Date Signed


Signature of the Secretary Treasurer


Date Signed

School District No. 23 (Central Okanagan)**Statement of Operations****Year Ended June 30, 2020****Statement 2**

	2020 Budget	2020 Actual	2019 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	229,898,819	242,691,635	225,231,798
Other	703,926	522,666	623,968
Federal Grants	115,000	130,684	124,384
Tuition	5,800,000	5,895,217	5,423,538
Other Revenue	10,475,000	9,902,680	11,260,953
Rentals and Leases	575,000	611,530	693,048
Investment Income	576,000	538,622	599,749
Gain (Loss) on Disposal of Tangible Capital Assets			209,745
Amortization of Deferred Capital Revenue	8,340,880	8,524,252	8,340,880
Total Revenue	256,484,625	268,817,286	252,508,063
Expenses			
Instruction	212,119,543	217,179,538	207,362,866
District Administration	6,364,152	6,467,959	6,271,205
Operations and Maintenance	37,003,314	37,483,838	35,654,688
Transportation and Housing	4,128,837	4,767,197	4,521,836
Total Expense	259,615,846	265,898,532	253,810,595
Surplus (Deficit) for the year	(3,131,221)	2,918,754	(1,302,532)
Accumulated Surplus (Deficit) from Operations, beginning of year		113,033,343	114,335,875
Accumulated Surplus (Deficit) from Operations, end of year		115,952,097	113,033,343

School District No. 23 (Central Okanagan)**Statement of Remeasurement Gains and Losses****Year Ended June 30, 2020****Statement 3**

	2020 Actual	2019 Actual
	\$	\$
Accumulated Remeasurement Gains (Losses) at beginning of year	1,313,169	750,978
Unrealized Gains (Losses) attributable to:		
Portfolio Investments	550,973	658,752
Amounts Reclassified to the Statement of Operations:		
Portfolio Investments	(180,801)	(96,561)
Net Remeasurement Gains (Losses) for the year	370,172	562,191
Accumulated Remeasurement Gains (Losses) at end of year	1,683,341	1,313,169

School District No. 23 (Central Okanagan)**Statement of Changes in Net Debt****Year Ended June 30, 2020**

	2020 Budget	2020 Actual	2019 Actual
	\$	\$	\$
Surplus (Deficit) for the year	<u>(3,131,221)</u>	<u>2,918,754</u>	<u>(1,302,532)</u>
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(30,149,250)	(22,640,262)	(42,518,456)
Amortization of Tangible Capital Assets	13,195,051	13,462,706	13,195,051
Net carrying value of Tangible Capital Assets disposed of			243,445
Total Effect of change in Tangible Capital Assets	<u>(16,954,199)</u>	<u>(9,177,556)</u>	<u>(29,079,960)</u>
Acquisition of Prepaid Expenses		(245,597)	(131,886)
Use of Prepaid Expenses		69,921	28,546
Acquisition of Supplies Inventory		(1,049,953)	(1,109,240)
Use of Supplies Inventory		1,058,251	1,143,983
Total Effect of change in Other Non-Financial Assets	<u>-</u>	<u>(167,378)</u>	<u>(68,597)</u>
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	<u>(20,085,420)</u>	<u>(6,426,180)</u>	<u>(30,451,089)</u>
Net Remeasurement Gains (Losses)		<u>370,172</u>	<u>562,191</u>
(Increase) Decrease in Net Debt		<u>(6,056,008)</u>	<u>(29,888,898)</u>
Net Debt, beginning of year		<u>(203,877,216)</u>	<u>(173,988,318)</u>
Net Debt, end of year		<u><u>(209,933,224)</u></u>	<u><u>(203,877,216)</u></u>

School District No. 23 (Central Okanagan)

Statement of Cash Flows

Year Ended June 30, 2020

Statement 5

	2020 Actual	2019 Actual
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	2,918,754	(1,302,532)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	2,287,842	(565,507)
Supplies Inventories	8,297	34,742
Prepaid Expenses	(175,676)	(103,339)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	(4,284,854)	5,036,873
Unearned Revenue	(1,110,098)	255,199
Deferred Revenue	(209,749)	72,301
Employee Future Benefits	252,298	317,317
Loss (Gain) on Disposal of Tangible Capital Assets	-	(209,745)
Amortization of Tangible Capital Assets	13,462,706	13,195,051
Amortization of Deferred Capital Revenue	(8,524,252)	(8,340,880)
Recognition of Deferred Capital Revenue Spent on Sites	(133,174)	(79,181)
Total Operating Transactions	4,492,094	8,310,299
Capital Transactions		
Tangible Capital Assets Purchased	(14,589,702)	(12,503,942)
Tangible Capital Assets -WIP Purchased	(8,050,560)	(30,014,514)
District Portion of Proceeds on Disposal		453,190
Total Capital Transactions	(22,640,262)	(42,065,266)
Financing Transactions		
Capital Revenue Received	20,029,785	40,295,343
Total Financing Transactions	20,029,785	40,295,343
Investing Transactions		
Investments in Portfolio Investments	(622,191)	(766,943)
Decrease in Remeasurement Gains (Losses)	370,172	562,191
Total Investing Transactions	(252,019)	(204,752)
Net Increase (Decrease) in Cash and Cash Equivalents	1,629,598	6,335,624
Cash and Cash Equivalents, beginning of year	40,422,485	34,086,861
Cash and Cash Equivalents, end of year	42,052,083	40,422,485
Cash and Cash Equivalents, end of year, is made up of:		
Cash	30,798,886	26,393,949
Cash Equivalents	11,253,197	14,028,536
	42,052,083	40,422,485

1. Authority and purpose

The School District, established on April 12, 1946, operates under the authority of the School Act of British Columbia as a corporation under the name of "The Board of Education of School District No. 23 (Central Okanagan)", and operates as "School District No. 23 (Central Okanagan)". A Board of Education (the "Board") elected for a four-year term governs the School District. The School District provides educational programs to students enrolled in schools in the District, and is principally funded by the Province of British Columbia through the Ministry of Education. School District No. 23 (Central Okanagan) is exempt from federal and provincial corporate income taxes.

The COVID19 outbreak was declared a pandemic by the World Health Organization in March 2020 and has had a significant financial, market and social dislocating impact worldwide. Under direction of the Provincial Health Officer, all schools suspended in-class instruction in March 2020 and the District remained open to continue to support students and families in a variety of ways. Parents were given the choice to send their children back to school on a gradual and part-time basis beginning June 1 with new health and safety guidelines. As of September 2020, the Province of BC directed schools to welcome students back to classrooms under Stage 2 of the provincial K-12 Restart Plan. 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.

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 the *"Deferred Revenue and Deferred Capital Revenue"* and *"Revenue Recognition"* notes below.

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 the *"Deferred Revenue and Deferred Capital Revenue"* and *"Revenue Recognition"* notes below, Section 23.1 of the Budget Transparency and Accountability Act and its related regulations require the School District to recognize government transfers for the acquisition of capital assets into revenue on the same basis as the related amortization expense. As these transfers do not contain stipulations that create a liability, Canadian public sector accounting standards would require that:

- government transfers, which do not contain a stipulation that creates a liability, be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with public sector accounting standard PS3410; and
- externally restricted contributions be recognized as revenue in the period in which the resources are used for the purpose or purposes specified in accordance with public sector accounting standard PS3100.

School District No. 23 (Central Okanagan)
Notes to the Financial Statements
June 30, 2020

2. Summary of significant accounting policies (continued)

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

Year ended June 30, 2019 - Increase in annual surplus by	<u>\$ 29,056,283</u>
June 30, 2019 - increase in accumulated surplus & decrease in deferred contributions by	<u>\$ 213,016,866</u>
Year ended June 30, 2020 - Increase in annual surplus by	<u>\$ 8,834,287</u>
June 30, 2020 - increase in accumulated surplus & decrease in deferred contributions by	<u>\$ 221,851,152</u>

(b) Cash and cash equivalents

Cash and cash equivalents include cash balances, term deposits and bonds that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These cash equivalents generally have a maturity of three months or less when purchased and are held for the purpose of meeting short term cash commitments rather than for investing.

(c) Portfolio Investments

The School District has investments in provincial, municipal and corporate bonds which have original terms to maturity of greater than three months at the time of acquisition. Bonds not quoted in an active market are reported at cost or amortized cost.

Portfolio investments in bond instruments that are quoted in an active market are recorded at fair value and the associated transaction costs are expensed upon initial recognition. The change in the fair value is recognized in the Statement of Remeasurement Gains and Losses as a remeasurement gain or loss until the portfolio investments are realized on disposal. Upon disposal, any accumulated remeasurement gains or losses associated with the portfolio investments are reclassified to the Statement of Operations.

Impairment is defined as a loss in value of a short term investment that is other than a temporary decline and is included in the Statement of Operations. In the case of an item in the fair value category, a reversal of any net remeasurement gains recognized in previous reporting periods up to the amount of the write-down is reported in the Statement of Remeasurement Gains and Losses. The loss is not reversed if there is a subsequent increase in value.

(d) Accounts receivable

Accounts receivable are measured at amortized cost and shown net of an allowance for doubtful accounts.

2. Summary of significant accounting policies (continued)

(e) Prepaid expenses

Prepaid expenses include licenses, deposits and software maintenance contracts that are valued at acquisition cost. Prepaid expenses are charged to expense over the periods expected to benefit from it.

(f) Supplies inventory

Supplies inventory held for consumption or use include school supplies and are recorded at the lower of historical cost and replacement cost.

(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. Costs also include overhead directly attributable to construction.
- 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.
- Work in progress is recorded as an acquisition to the applicable asset class at substantial completion.
- 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 tangible capital assets 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. Disposals sites or buildings are recorded and gains/losses calculated.
- Amortization is recorded on a straight-line basis over the estimated useful life of the tangible capital asset. It is management's responsibility to determine the appropriate useful lives for capital assets. These useful lives are reviewed on a regular basis or if significant events initiate the need to revise. Estimated useful lives are as follows:

Buildings	40 years
Computer hardware	5 years
Computer software	5 years
Furniture and equipment	10 years
Vehicles	10 years

2. Summary of significant accounting policies (*continued*)

(h) Unearned revenue

Unearned revenue includes tuition fees received for courses to be delivered in future periods and receipt of proceeds for services to be delivered in a future period. Revenue will be recognized in that future period when the courses or services are provided.

(i) 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 the "Revenue Recognition" note below.

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 the "Basis of Accounting" note above for the impact of this policy on these financial statements.

(j) Employee future benefits

The School District provides certain post-employment benefits including vested and non-vested benefits for certain employees pursuant to certain contracts and union agreements. The School District accrues its obligations and related costs, including both vested and non-vested benefits, under employee future benefit plans. Benefits include vested sick leave, accumulating non-vested sick leave, early retirement, retirement/severance, vacation, overtime and death benefits. The benefits cost is actuarially determined using the projected unit credit method pro-rata on service and management's best estimate of expected salary escalation, termination and 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 (EARS�) 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.

2. Summary of significant accounting policies (*continued*)

(k) Asset retirement obligations

PS3280 (for fiscal years beginning on or after April 1, 2021 – see Note 2 w))
(Prior to implementation of PS3280, refer to GAAP Hierarchy in PS 1150 for other sources of GAAP, which may include International financial reporting standards or Canadian accounting standards for private enterprise.)

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 [Consolidated] Statement of Operations.

(l) Liability for contaminated sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when a site is not in productive use and all the following criteria are met:

- an environmental standard exists;
- contamination exceeds the environmental standard;
- the School District:
 - is directly responsible; or
 - accepts responsibility;
- It is expected that future economic benefits will be given up; and
- a reasonable estimate of the amount can be made.

The liability is recognized as management's estimate of the cost of post-remediation including operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site.

2. Summary of significant accounting policies (*continued*)

(m) 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.

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 the "*Basis of Accounting*" note above 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 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.

2. Summary of significant accounting policies (*continued*)

(n) Expenditures

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

- Categories of salaries
 - Principals, Vice Principals and Directors of Instruction employed under an administrative officer contract are categorized as Principals and Vice-Principals.
 - Superintendents, Assistant Superintendents, Secretary Treasurers, Trustees and any other employees excluded from union contract 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 regular programs.
 - Actual salaries of personnel assigned by 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 are allocated to the same programs, and in the same proportions, as the individual's salary.
 - Supplies and services are allocated based on actual program identification.

(o) Financial instruments

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

The School District's financial instruments consist of cash and cash equivalents, accounts receivable, portfolio investments, accounts payable and accrued liabilities and other liabilities. Unless otherwise noted, it is management's opinion that the School District is not exposed to significant credit, liquidity or market risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying values, unless otherwise noted.

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.

2. Summary of significant accounting policies (continued)

(o) Financial instruments (continued)

All financial assets are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the Statement of Operations. A write-down of a short term 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.

(p) Measurement uncertainty

Preparation of financial statements in accordance with the "*Basis of Accounting*" note above requires management to make estimates and assumptions that impact reported amounts for 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, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

(q) 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 the "*Internally Restricted Surplus - Operating Fund*" and "*Interfund Transfers*" notes below).

(r) Future Change in Accounting Policies

PS 2120

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.

2. Summary of significant accounting policies (continued)

(r) Future Change in Accounting Policies (continued)

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:

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

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

3. Cash and cash equivalents

Included in cash and cash equivalents are funds in the amount of \$368,532 (2019 - \$240,419), restricted and paid out to staff who contribute and take part in the District's self-funded deferred salary leave plan.

Also included in cash and cash equivalents are funds in the amount of \$9,283,806 (2019 - \$8,569,902), restricted and paid out to teachers who contribute and take part in the District's self-funded summer saving plan.

4. Accounts receivable - other

	2020	2019
GST rebate	\$ 177,419	\$ 399,394
Invoices receivable	352,940	373,999
Long term receivable	54,796	19,877
Other receivable	277,810	420,414
Total accounts receivable - other	\$ 862,965	\$ 1,213,684

School District No. 23 (Central Okanagan)
Notes to the Financial Statements
June 30, 2020

5. Accounts payable and accrued liabilities - other

	2020	2019
Trade	\$ 1,983,564	\$ 4,840,573
International Education	1,080,096	1,380,555
Summer Savings program	9,283,806	8,585,148
Deferred Salary Leave program	368,531	241,200
Miscellaneous	<u>2,087,715</u>	<u>3,340,623</u>
Total accounts payable and accrued liabilities - other	<u>\$ 14,803,712</u>	<u>\$ 18,388,099</u>

6. Bank loans

The School District has a revolving demand operating credit facility with the Royal Bank of Canada in the amount of \$5,000,000. The facility is secured by a certified copy of a resolution permitting short term borrowings up to \$5,000,000 under Section 139 of the School Act approved by the Board of Education of the School District. The amounts are repayable on demand and bear interest at the bank's prime lending rate. At June 30, 2020 the balance outstanding under this credit facility was \$nil (2019 – \$nil).

7. Unearned revenue

	2020	2019
Balance, beginning of year	\$ 2,723,262	\$ 2,468,063
Changes for the year;		
Increase:		
Transportation fees	-	59,735
Tuition fees	3,394,833	3,901,890
Other	<u>9,306</u>	<u>13,724</u>
	<u>3,404,139</u>	<u>3,975,349</u>
Decrease:		
Transportation fees	(59,735)	(57,290)
Tuition fees	(4,440,778)	(3,648,027)
Other	<u>(13,724)</u>	<u>(14,833)</u>
	<u>(4,514,237)</u>	<u>(3,720,150)</u>
Balance, end of year	<u>\$ 1,613,164</u>	<u>\$ 2,723,262</u>
	2020	2019
Unearned revenue comprised of:		
Transportation fees	\$ -	\$ 59,735
Tuition fees	1,603,858	2,649,803
Other	<u>9,306</u>	<u>13,724</u>
	<u>\$ 1,613,164</u>	<u>\$ 2,723,262</u>

School District No. 23 (Central Okanagan)
Notes to the Financial Statements
June 30, 2020

8. 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.

	<u>2020</u>	<u>2019</u>
Balance, beginning of year	\$ 4,022,848	\$ 3,950,547
Contributions received during the year	27,042,384	25,241,179
Revenue recognized from deferred contributions	<u>(27,252,133)</u>	<u>(25,168,878)</u>
	<u>(209,749)</u>	<u>72,301</u>
Balance, end of year	\$ 3,813,099	\$ 4,022,848

9. 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 Schedule 4C and 4D.

	<u>2020</u>	<u>2019</u>
Balance, beginning of year	\$ 218,349,557	\$ 186,474,275
Contributions received during the year	19,876,591	40,199,080
Investment income	153,194	96,263
Revenue recognized from deferred contributions	(8,524,252)	(8,340,880)
Site purchases	<u>(133,174)</u>	<u>(79,181)</u>
Balance, end of year	\$ 229,721,916	\$ 218,349,557

10. 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.

School District No. 23 (Central Okanagan)
Notes to the Financial Statements
June 30, 2020

10. Employee future benefits (continued)

	2020	2019
Reconciliation of accrued benefit obligation		
Accrued benefit obligation - April 1	\$ 9,423,560	\$ 8,645,417
Service cost	826,433	729,177
Interest cost	242,412	245,741
Benefit payments	(832,912)	(548,159)
Actuarial loss (gain)	(103,716)	351,384
Accrued benefit obligation - March 31	\$ 9,555,777	\$ 9,423,560
Reconciliation of funded status at end of fiscal year		
Accrued benefit obligation - March 31	\$ (9,555,777)	\$ (9,423,560)
Employer contributions after measurement date	239,091	291,124
Benefit expense after measurement date	(273,820)	(267,211)
Unamortized net actuarial (gain) loss	(563,544)	(502,106)
Accrued benefit obligation - June 30	\$ (10,154,050)	\$ (9,901,753)
Reconciliation of change in accrued benefit liability		
Accrued benefit liability - July 1	\$ 9,901,753	\$ 9,584,436
Net expense for fiscal year	1,033,177	921,331
Employer contributions	(780,879)	(604,014)
Accrued benefit liability - June 30	\$ 10,154,051	\$ 9,901,753
Components of net benefit expense		
Service cost	\$ 837,617	\$ 753,490
Interest cost	237,838	244,909
Amortization of net actuarial (gain) loss	(42,278)	(77,068)
Net benefit expense	\$ 1,033,177	\$ 921,331

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

	2020	2019
Discount rate - April 1	2.50%	2.75%
Discount rate - March 31	2.25%	2.50%
Long term salary growth - April 1	2.50% + seniority	2.50% + seniority
Long term salary growth - March 31	2.50% + seniority	2.50% + seniority
Expected avg. remaining service lifetime (EARSL) - March 31	10.1	10.1

School District No. 23 (Central Okanagan)
Notes to the Financial Statements
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11. Other liabilities

	2020	2019
Accrued vacation payable	\$ 1,589,267	\$ 1,324,988
Benefits payable	6,834,467	7,625,135
Wages payable	544,462	742,750
Other payables	328,574	304,364
Total other liabilities	\$ 9,296,770	\$ 9,997,237

12. Tangible capital assets

	2020	2019
Net Book Value		
Sites	\$ 53,787,535	\$ 53,654,361
Buildings	241,050,091	208,475,874
Buildings - WIP	10,626,360	35,000,550
Computer hardware	8,315,679	8,919,863
Computer software	15,671	15,462
Furniture & equipment	7,252,640	5,899,680
Vehicles	5,877,753	5,782,383
Total	\$ 326,925,729	\$ 317,748,173

	Balance at July 1, 2019	Additions	Disposals	Net WIP Transfer	Balance at June 30, 2020
Cost					
Sites	\$ 53,654,361	\$ 133,174	\$ -	\$ -	\$ 53,787,535
Buildings	384,295,627	8,795,602	-	32,424,751	425,515,980
Buildings - WIP	35,000,550	8,050,561	-	(32,424,751)	10,626,360
Computer hardware	14,477,285	2,291,271	(3,239,765)	-	13,528,791
Computer software	32,841	6,778	(13,208)	-	26,411
Furniture & equipment	10,259,055	2,378,868	(1,410,853)	-	11,227,070
Vehicles	8,886,375	984,008	(147,742)	-	9,722,641
Total	\$ 506,606,094	\$ 22,640,262	\$ (4,811,568)	\$ -	\$ 524,434,788
Acc. Amortization					
Buildings	\$ 175,819,753	\$ 8,646,136	\$ -	\$ -	\$ 184,465,889
Computer hardware	5,557,422	2,895,455	(3,239,765)	-	5,213,112
Computer software	17,379	6,569	(13,208)	-	10,740
Furniture & equipment	4,359,375	1,025,908	(1,410,853)	-	3,974,430
Vehicles	3,103,992	888,638	(147,742)	-	3,844,888
Total	\$ 188,857,921	\$ 13,462,706	\$ (4,811,568)	\$ -	\$ 197,509,059

School District No. 23 (Central Okanagan)
Notes to the Financial Statements
June 30, 2020

12. Tangible capital assets (continued)

	Balance at July 1, 2018	Additions	Disposals	Net WIP Transfer	Balance at June 30, 2019
Cost					
Sites	\$ 53,782,634	\$ 79,181	\$ (207,454)	\$ -	\$ 53,654,361
Buildings	378,013,175	6,531,527	(249,075)	-	384,295,627
Buildings - WIP	4,986,036	30,014,514	-	-	35,000,550
Computer hardware	14,333,217	2,654,372	(2,510,304)	-	14,477,285
Computer software	32,841	-	-	-	32,841
Furniture & equipment	10,828,123	1,144,624	(1,713,692)	-	10,259,055
Vehicles	7,249,237	2,094,238	(457,100)	-	8,886,375
Total	\$ 469,225,263	\$ 42,518,456	\$ (5,137,625)	\$ -	\$ 506,606,094
Acc. Amortization					
Buildings	\$ 167,518,735	\$ 8,514,102	\$ (213,084)	\$ -	\$ 175,819,753
Computer hardware	5,201,083	2,866,643	(2,510,304)	-	5,557,422
Computer software	10,810	6,569	0	-	17,379
Furniture & equipment	4,990,254	1,082,813	(1,713,692)	-	4,359,375
Vehicles	2,836,168	724,924	(457,100)	-	3,103,992
Total	\$ 180,557,050	\$ 13,195,051	\$ (4,894,180)	\$ -	\$ 188,857,921

Buildings - WIP having a value of \$10,626,360 (2019 - \$35,000,550) has not been amortized. Amortization of these assets will commence when the assets are put in service.

13. Prepaid expenses

	2020	2019
Prepaid software licensing	\$ 440,642	\$ 264,966

14. Employee pension plans

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan, jointly trustee pension plans. The boards of trustees for these plans represent plan members and employers, and are responsible for the management of the pension plan including investment of the assets and administration of benefits. The pension plans are multi-employer defined benefit pension plans. Basic pension benefits provided are based on a formula. As at December 31, 2018, the Teachers' Pension Plan has about 48,000 active members from school districts and approximately 38,000 retired members from school districts. As at December 31, 2018, the Municipal Plan has about 205,000 active contributors, of which approximately 26,000 are from school districts.

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

The most recent valuation of the Teachers' Pension Plan as at December 31, 2017 indicated a \$1,656 million surplus for basic pension benefits on a going concern basis. As a result of the 2017 basic account actuarial valuation surplus, plan enhancements and contribution rate adjustments were made; the remaining \$644 million surplus was transferred to the rate stabilization account. The next valuation for the Teachers' Pension Plan will be as at December 31, 2020, with results available in 2021.

The most recent 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 next valuation will be as at December 31, 2021 with results available in 2022.

Employers participating in the plan record their pension expense as the amount of employer contributions made during the year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate with the result that there is no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan. The School District paid \$18,499,871 (2019 - \$18,457,877) for employer contributions to these plans in the year ended June 30, 2020.

School District No. 23 (Central Okanagan)
Notes to the Financial Statements
June 30, 2020

15. Internally restricted surplus - operating fund

	2020	2019
Internally restricted (appropriated) by Board for:		
Appropriated for next year's budget	\$ 1,866,565	\$ 2,642,193
Net school surpluses	1,595,126	727,309
Targeted indigenous program	360,736	274,503
CUPE training funds	120,162	121,161
Electric bus District contribution	503,898	-
Energy manager shared service program	-	150,370
Program funds	24,816	-
WCB core audit funds	47,000	49,000
Trustee travel	26,500	21,528
Apprenticeship program	-	37,430
Net COVID savings to contingency fund	1,317,763	-
Subtotal (internally restricted)	5,862,566	4,023,494
Unrestricted operating surplus	2,427,575	1,866,565
Total available for future operations	\$ 8,290,141	\$ 5,890,059

16. Expense by object

	2020	2019
Salaries and benefits	\$ 221,582,426	\$ 208,149,821
Services and supplies	30,853,403	32,465,723
Amortization on tangible capital assets	13,462,706	13,195,051
Total expenses by object	\$ 265,898,535	\$ 253,810,595

17. Interfund transfers

Inter-fund transfers between operating, special purpose and capital funds are for the year ended June 30, 2019 were as follows:

- Transfers in the amount of \$1,154,545 (2019 - \$703,672) were made from the Special Purpose Funds to the Capital Fund for capital asset purchases funded by the Special Purpose Funds.
- Transfers in the amount of \$718,364 (2019 - \$732,842) were made from the Operating Fund to the Capital Fund for capital asset purchases funded by the Operating Fund.
- Transfers in the amount of \$3,313,413 (2019 - \$3,178,413) were made from Local Capital within the Operating fund to the Capital Fund for capital asset purchases funded by Local Capital.

18. Related party transactions

The School District is related through common ownership to all Province of British Columbia ministries, agencies, school districts, health authorities, colleges, universities, and crown corporations.

Transactions with all of these entities, unless disclosed separately, are generally considered to be in the normal course of operations and are recorded at the exchange amount.

19. Contractual obligations

During the year, the School District has entered into several contractual obligations including:

- Construction contract, relating to new middle school in Lake Country, as well, bus, playground, capital upgrades and Annual Facilities purchases, resulting in commitments of \$28,533,512 at June 30, 2020 (2019 - \$34,135,768).
- These commitments will be funded by bylaw capital through the Province of British Columbia and will become liabilities in the future when the terms of the contracts are met.

20. Contingencies

The School District is involved in certain legal actions. Some of these legal actions are managed and covered by the School District, School's Protection Program. The outcome of these matters cannot be determined at this time. In the event that any claims are successful, it is management's opinion that the settlements of such claims would not have a material effect on the financial position of the School District. The resulting loss to the School District, if any, will be recorded in the period in which it is determinable.

Legal liabilities may exist for the removal or disposal of asbestos in schools that will undergo major renovations or demolition. As at June 30, 2020, the liability is not reasonably determinable and accordingly, the fair value of the liability for asbestos removal or disposal will be recognized in the period in which it is incurred.

The School District has two letters of credit with the Royal Bank of Canada in the amounts of \$428,172, payable to the City of Kelowna, and \$15,000, payable to the Rutland Waterworks District. The City of Kelowna letter of credit was required in connection with the completion of works and services relating to the new administration office located at 1040 Hollywood Road. This letter of credit was issued on December 6, 2017. The Rutland Waterworks District letter of credit was necessary to cover hydrant installation and geoexchange improvements for the new administration office and was issued on April 5, 2017.

21. Risk management

The School District has exposure to the following risks from its use of financial instruments: credit risk, market risk and liquidity risk. The Board ensures that the School District has identified its risks and ensures that management monitors and controls them.

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 and cash equivalents, accounts receivable and portfolio investments.

The School District is exposed to credit risk in the event of non-performance by a borrower. This risk is mitigated as most accounts 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 with the Royal Bank of Canada and the School District invests solely in fixed income and money market securities. All bonds must have a 'BBB' or better credit rating.

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 cash and cash equivalents and portfolio investments. It is management's opinion that the School District is not exposed to significant interest rate risk as they invest solely in fixed income and money market securities.

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. It is management's opinion that the School District is not exposed to significant liquidity risk, as cash flows are guaranteed by the Ministry of Education.

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. 23 (Central Okanagan)
Notes to the Financial Statements
June 30, 2020

22. 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.

23. Comparative figures

Certain of the prior year's figures have been reclassified to conform with the current year's presentation.

24. Budget figures

Budget figures included in the financial statements are the original planned budget approved by the Board through the adoption of an annual budget on June 26, 2019. While PSAS require the presentation of the originally planned budget, an amended budget based on more accurate enrollment numbers was approved by the Board and filed with the Ministry of Education on February 12, 2020. Significant changes between the original and amended budget are as follows:

	Amended Annual Budget	Annual Budget	Change
Revenue			
Provincial Grants	\$ 240,401,356	\$ 230,602,745	\$ 9,798,611
Federal Grants	130,000	115,000	15,000
Tuition	5,800,000	5,800,000	-
Other Revenue	11,634,493	11,050,000	584,493
Investment Income	576,581	576,000	581
Amortization of Deferred Cap Revenue	8,340,880	8,340,880	-
Total Revenue	\$ 266,883,310	\$ 256,484,625	\$ 10,398,685
Expense			
Instruction	\$ 221,709,965	\$ 212,119,543	\$ 9,590,422
District Administration	6,555,995	6,364,152	191,843
Operations and Maintenance	36,876,423	37,003,314	(126,891)
Transportation and Housing	4,533,332	4,128,837	404,495
Total Expense	\$ 269,675,715	\$ 259,615,846	\$ 10,059,869
Net Revenue (Expense)	\$ (2,792,405)	\$ (3,131,221)	\$ 338,816
Budget Allocation of Surplus (Deficit)	4,023,494	3,501,300	522,194
Budget Surplus (Deficit), for the year	\$ 1,231,089	\$ 370,079	\$ 861,010

School District No. 23 (Central Okanagan)Schedule of Changes in Accumulated Surplus (Deficit) by Fund
Year Ended June 30, 2020

Schedule 1 (Unaudited)

	Operating Fund	Special Purpose Fund	Capital Fund	2020 Actual	2019 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	5,890,059		107,143,284	113,033,343	114,335,875
Changes for the year					
Surplus (Deficit) for the year	6,431,860	1,154,545	(4,667,651)	2,918,754	(1,302,532)
Interfund Transfers					
Tangible Capital Assets Purchased	(718,365)	(1,154,545)	1,872,910	-	-
Local Capital	(3,313,413)		3,313,413	-	-
Net Changes for the year	2,400,082	-	518,672	2,918,754	(1,302,532)
Accumulated Surplus (Deficit), end of year - Statement 2	8,290,141	-	107,661,956	115,952,097	113,033,343
Accumulated Remeasurement Gains (Losses) - Statement 3	1,683,341			1,683,341	1,313,169
	9,973,482	-	107,661,956	117,635,438	114,346,512

School District No. 23 (Central Okanagan)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2020

	2020 Budget \$	2020 Actual \$	2019 Actual \$
Revenues			
Provincial Grants			
Ministry of Education	213,958,650	221,247,357	207,911,121
Other	703,926	522,666	623,968
Federal Grants	115,000	130,684	124,384
Tuition	5,800,000	5,895,217	5,423,538
Other Revenue	3,175,000	3,914,356	3,334,550
Rentals and Leases	575,000	611,530	693,048
Investment Income	500,000	448,288	486,612
Total Revenue	224,827,576	232,770,098	218,597,221
Expenses			
Instruction	189,693,725	191,081,950	182,934,768
District Administration	6,364,152	6,467,959	6,271,205
Operations and Maintenance	23,808,263	24,021,132	22,457,434
Transportation and Housing	4,128,837	4,767,197	4,521,836
Total Expense	223,994,977	226,338,238	216,185,243
Operating Surplus (Deficit) for the year	832,599	6,431,860	2,411,978
Budgeted Appropriation (Retirement) of Surplus (Deficit)	3,501,300		
Budgeted Reduction of Unfunded Accrued Employee Future Benefits	-		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(1,195,486)	(718,365)	(732,842)
Local Capital	(3,138,413)	(3,313,413)	(3,178,413)
Total Net Transfers	(4,333,899)	(4,031,778)	(3,911,255)
Total Operating Surplus (Deficit), for the year	-	2,400,082	(1,499,277)
Operating Surplus (Deficit), beginning of year		5,890,059	7,389,336
Operating Surplus (Deficit), end of year		8,290,141	5,890,059
Operating Surplus (Deficit), end of year			
Internally Restricted		5,862,566	4,023,494
Unrestricted		2,427,575	1,866,565
Total Operating Surplus (Deficit), end of year		8,290,141	5,890,059

School District No. 23 (Central Okanagan)

Schedule 2A (Unaudited)

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

	2020 Budget	2020 Actual	2019 Actual
	\$	\$	\$
Provincial Grants - Ministry of Education			
Operating Grant, Ministry of Education	211,331,831	215,228,475	205,949,625
ISC/LEA Recovery	(1,050,000)	(1,350,531)	(1,094,811)
Other Ministry of Education Grants			
Pay Equity	1,238,323	1,238,323	1,238,323
Funding for Graduated Adults	15,000	151,840	108,890
Transportation Supplement	600,000	600,000	600,000
Economic Stability Dividend			259,954
Carbon Tax Grant	120,000	165,522	165,522
Employer Health Tax Grant	1,703,496	1,703,496	517,658
Strategic Priorities - Mental Health Grant			30,300
BCTEA - LEA Capacity Building Grant			6,850
Support Staff Wage Increase Funding		873,894	
Teachers' Labour Settlement Funding		2,537,550	
Other		66,996	15,816
FSA & Exam		31,792	27,292
Salary Differential			85,702
Total Provincial Grants - Ministry of Education	213,958,650	221,247,357	207,911,121
Provincial Grants - Other	703,926	522,666	623,968
Federal Grants	115,000	130,684	124,384
Tuition			
International and Out of Province Students	5,800,000	5,895,217	5,423,538
Total Tuition	5,800,000	5,895,217	5,423,538
Other Revenues			
Other School District/Education Authorities	525,000	552,383	591,650
Funding from First Nations	1,050,000	1,350,531	1,094,811
Miscellaneous			
Transportation	900,000	599,765	819,103
Wage Recoveries	300,000	411,140	353,162
City of Kelowna	40,000	40,000	40,000
District of Lake Country	70,000	70,000	70,000
Other	290,000	890,537	365,824
Total Other Revenue	3,175,000	3,914,356	3,334,550
Rentals and Leases	575,000	611,530	693,048
Investment Income	500,000	448,288	486,612
Total Operating Revenue	224,827,576	232,770,098	218,597,221

School District No. 23 (Central Okanagan)

Schedule 2B (Unaudited)

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

	2020 Budget	2020 Actual	2019 Actual
	\$	\$	\$
Salaries			
Teachers	99,853,091	102,184,148	97,553,838
Principals and Vice Principals	12,295,968	12,289,389	11,532,441
Educational Assistants	15,892,633	17,103,256	15,181,643
Support Staff	21,459,288	21,560,605	20,718,076
Other Professionals	3,263,864	3,423,216	3,129,848
Substitutes	7,097,464	5,373,039	6,663,623
Total Salaries	159,862,308	161,933,653	154,779,469
Employee Benefits	41,443,515	40,878,649	38,367,891
Total Salaries and Benefits	201,305,823	202,812,302	193,147,360
Services and Supplies			
Services	5,566,131	5,667,685	5,351,555
Student Transportation	368,459	333,559	377,037
Professional Development and Travel	2,091,355	1,588,907	2,004,203
Rentals and Leases	635,000	896,586	131,203
Dues and Fees	428,000	447,263	428,871
Insurance	604,500	648,141	711,916
Supplies	9,155,709	10,319,001	10,363,854
Utilities	3,840,000	3,624,794	3,669,244
Total Services and Supplies	22,689,154	23,525,936	23,037,883
Total Operating Expense	223,994,977	226,338,238	216,185,243

School District No. 23 (Central Okanagan)

Operating Expense by Function, Program and Object

Year Ended June 30, 2020

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	83,567,626	1,238,818	262,146	1,198,523		4,728,286	90,995,399
1.03 Career Programs	821,066		57,351	386,447		16,496	1,281,360
1.07 Library Services	1,931,850	234,042		1,247,600	102,557	13,273	3,529,322
1.08 Counselling	2,794,912			-		28,974	2,823,886
1.10 Special Education	11,203,830	814,954	14,512,660	948,377		398,749	27,878,570
1.30 English Language Learning	890,813			56,047		2,200	949,060
1.31 Indigenous Education	574,840	190,526	2,271,099	63,061		10,985	3,110,511
1.41 School Administration		8,943,385		3,576,031		52,917	12,572,333
1.62 International and Out of Province Students	399,211	211,800		61,505	252,358	8,866	933,740
Total Function 1	102,184,148	11,633,525	17,103,256	7,537,591	354,915	5,260,746	144,074,181
4 District Administration							
4.11 Educational Administration		358,661		111,998	659,260	70,009	1,199,928
4.40 School District Governance					152,325		152,325
4.41 Business Administration		297,203		929,952	1,285,466	42,284	2,554,905
Total Function 4	-	655,864	-	1,041,950	2,097,051	112,293	3,907,158
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				163,392	513,481		676,873
5.50 Maintenance Operations				9,266,781	141,210		9,407,991
5.52 Maintenance of Grounds				981,130			981,130
5.56 Utilities				105,115	168,123		273,238
Total Function 5	-	-	-	10,516,418	822,814	-	11,339,232
7 Transportation and Housing							
7.41 Transportation and Housing Administration				159,007	148,436		307,443
7.70 Student Transportation				2,305,639			2,305,639
Total Function 7	-	-	-	2,464,646	148,436	-	2,613,082
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	102,184,148	12,289,389	17,103,256	21,560,605	3,423,216	5,373,039	161,933,653

School District No. 23 (Central Okanagan)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2020

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2020 Actual	2020 Budget	2019 Actual
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	90,995,399	22,116,347	113,111,746	7,250,517	120,362,263	119,666,093	118,518,347
1.03 Career Programs	1,281,360	344,924	1,626,284	453,425	2,079,709	1,923,573	1,585,129
1.07 Library Services	3,529,322	933,057	4,462,379	434,928	4,897,307	5,841,484	4,727,652
1.08 Counselling	2,823,886	671,579	3,495,465	2,753	3,498,218	3,566,351	3,102,994
1.10 Special Education	27,878,570	7,631,137	35,509,707	1,105,941	36,615,648	35,183,031	33,147,942
1.30 English Language Learning	949,060	228,654	1,177,714	27,137	1,204,851	1,529,894	1,100,541
1.31 Indigenous Education	3,110,511	840,593	3,951,104	347,690	4,298,794	4,370,992	3,697,467
1.41 School Administration	12,572,333	3,006,706	15,579,039	64,934	15,643,973	14,973,881	15,078,824
1.62 International and Out of Province Students	933,740	220,364	1,154,104	1,327,083	2,481,187	2,638,426	1,975,872
Total Function 1	144,074,181	35,993,361	180,067,542	11,014,408	191,081,950	189,693,725	182,934,768
4 District Administration							
4.11 Educational Administration	1,199,928	298,283	1,498,211	235,753	1,733,964	1,825,554	1,828,635
4.40 School District Governance	152,325	7,581	159,906	115,044	274,950	312,458	307,855
4.41 Business Administration	2,554,905	621,897	3,176,802	1,282,243	4,459,045	4,226,140	4,134,715
Total Function 4	3,907,158	927,761	4,834,919	1,633,040	6,467,959	6,364,152	6,271,205
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	676,873	175,954	852,827	405,306	1,258,133	1,500,508	1,503,475
5.50 Maintenance Operations	9,407,991	2,744,607	12,152,598	4,256,677	16,409,275	15,896,644	14,722,719
5.52 Maintenance of Grounds	981,130	206,502	1,187,632	627,190	1,814,822	1,517,445	1,455,788
5.56 Utilities	273,238	58,689	331,927	4,206,975	4,538,902	4,893,666	4,775,452
Total Function 5	11,339,232	3,185,752	14,524,984	9,496,148	24,021,132	23,808,263	22,457,434
7 Transportation and Housing							
7.41 Transportation and Housing Administration	307,443	77,169	384,612	5,861	390,473	311,028	320,042
7.70 Student Transportation	2,305,639	694,606	3,000,245	1,376,479	4,376,724	3,817,809	4,201,794
Total Function 7	2,613,082	771,775	3,384,857	1,382,340	4,767,197	4,128,837	4,521,836
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	161,933,653	40,878,649	202,812,302	23,525,936	226,338,238	223,994,977	216,185,243

School District No. 23 (Central Okanagan)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2020

	2020 Budget	2020 Actual	2019 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	15,940,169	21,311,104	17,241,496
Other Revenue	7,300,000	5,927,485	7,873,043
Investment Income	1,000	13,544	17,231
Total Revenue	23,241,169	27,252,133	25,131,770
Expenses			
Instruction	22,425,818	26,097,588	24,428,098
Total Expense	22,425,818	26,097,588	24,428,098
Special Purpose Surplus (Deficit) for the year	815,351	1,154,545	703,672
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(815,351)	(1,154,545)	(703,672)
Total Net Transfers	(815,351)	(1,154,545)	(703,672)
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. 23 (Central Okanagan)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2020

Schedule 3A (Unaudited)

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	Community/Link Fund - Overhead	Classroom Enhancement
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	401,235	75,219	22,065	3,480,289	-	-	22,900	14,745	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education	785,351	793,018			257,264	76,728	322,676	1,244,780	616,135
Other				6,012,605					
Investment Income	11,790	2,210	648				673	433	
	797,141	795,228	648	6,012,605	257,264	76,728	323,349	1,245,213	616,135
Less: Allocated to Revenue	1,186,586	811,539	2,212	5,927,485	257,264	64,298	287,565	1,259,958	616,135
Deferred Revenue, end of year	11,790	58,908	20,501	3,565,409	-	12,430	58,684	-	-
Revenues									
Provincial Grants - Ministry of Education	1,174,796	811,539	1,564		257,264	64,298	286,892	1,259,525	616,135
Other Revenue				5,927,485					
Investment Income	11,790		648				673	433	
	1,186,586	811,539	2,212	5,927,485	257,264	64,298	287,565	1,259,958	616,135
Expenses									
Salaries				57,677		39,920	79,839	46,078	
Teachers									
Educational Assistants		678,791							
Support Staff					192,157		17,752	3,333	119,804
Substitutes		1,163					31,135	6,400	464,300
	-	679,954	-	57,677	192,157	39,920	128,726	55,811	584,104
Employee Benefits		131,585		19,226	47,334	9,581	19,161	8,631	29,319
Services and Supplies	50,138			5,850,582	17,773	14,797	123,793	1,195,516	2,712
	50,138	811,539	-	5,927,485	257,264	64,298	271,680	1,259,958	616,135
Net Revenue (Expense) before Interfund Transfers	1,136,448	-	2,212	-	-	-	15,885	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	(1,136,448)		(2,212)				(15,885)		
	(1,136,448)	-	(2,212)	-	-	-	(15,885)	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 23 (Central Okanagan)
Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2020

Schedule 3A (Unaudited)

	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Provincial Resource Program	TOTAL
	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	-	-	-	-	6,395	4,022,848
Add: Restricted Grants							
Provincial Grants - Ministry of Education	16,623,082	76,022	732	24,500	12,979	180,570	21,013,837
Other							6,012,605
Investment Income						188	15,942
	16,623,082	76,022	732	24,500	12,979	180,758	27,042,384
Less: Allocated to Revenue	16,623,082	27,175	-	6,400	-	182,434	27,252,133
Deferred Revenue, end of year	-	48,847	732	18,100	12,979	4,719	3,813,099
Revenues							
Provincial Grants - Ministry of Education	16,623,082	27,175		6,400		182,434	21,311,104
Other Revenue							5,927,485
Investment Income							13,544
	16,623,082	27,175	-	6,400	-	182,434	27,252,133
Expenses							
Salaries							
Teachers	13,366,792	27,175				92,906	13,710,387
Educational Assistants							678,791
Support Staff							333,046
Substitutes						1,600	504,598
	13,366,792	27,175	-	-	-	94,506	15,226,822
Employee Benefits	3,256,290					22,169	3,543,296
Services and Supplies				6,400		65,759	7,327,470
	16,623,082	27,175	-	6,400	-	182,434	26,097,588
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	1,154,545
Interfund Transfers							
Tangible Capital Assets Purchased							(1,154,545)
	-	-	-	-	-	-	(1,154,545)
Net Revenue (Expense)	-	-	-	-	-	-	-

School District No. 23 (Central Okanagan)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2020

	2020 Budget	2020 Actual			2019 Actual
	\$	Invested in Tangible Capital Assets	Local Capital	Fund Balance	\$
Revenues					
Provincial Grants					
Ministry of Education		133,174		133,174	79,181
Other Revenue			60,839	60,839	53,360
Investment Income	75,000		76,790	76,790	95,906
Gain (Loss) on Disposal of Tangible Capital Assets	-	-		-	209,745
Amortization of Deferred Capital Revenue	8,340,880	8,524,252		8,524,252	8,340,880
Total Revenue	8,415,880	8,657,426	137,629	8,795,055	8,779,072
Expenses					
Operations and Maintenance				-	2,203
Amortization of Tangible Capital Assets					
Operations and Maintenance	13,195,051	13,462,706		13,462,706	13,195,051
Total Expense	13,195,051	13,462,706	-	13,462,706	13,197,254
Capital Surplus (Deficit) for the year	(4,779,171)	(4,805,280)	137,629	(4,667,651)	(4,418,182)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	2,010,837	1,872,910		1,872,910	1,436,514
Local Capital	3,138,413		3,313,413	3,313,413	3,178,413
Total Net Transfers	5,149,250	1,872,910	3,313,413	5,186,323	4,614,927
Other Adjustments to Fund Balances					
Tangible Capital Assets Purchased from Local Capital		3,275,640	(3,275,640)	-	
Total Other Adjustments to Fund Balances		3,275,640	(3,275,640)	-	
Total Capital Surplus (Deficit) for the year	370,079	343,270	175,402	518,672	196,745
Capital Surplus (Deficit), beginning of year		104,529,941	2,613,343	107,143,284	106,946,539
Capital Surplus (Deficit), end of year		104,873,211	2,788,745	107,661,956	107,143,284

School District No. 23 (Central Okanagan)

Tangible Capital Assets
Year Ended June 30, 2020

Schedule 4A (Unaudited)

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	53,654,361	384,295,627	10,259,055	8,886,375	32,841	14,477,285	471,605,544
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw	133,174	6,667,931	1,202,368	984,008			8,987,481
Deferred Capital Revenue - Other			453,671				453,671
Operating Fund		324,313	204,756		6,778	182,518	718,365
Special Purpose Funds		1,136,448	2,212			15,885	1,154,545
Local Capital		666,910	515,859			2,092,871	3,275,640
Transferred from Work in Progress		32,424,750					32,424,750
	133,174	41,220,352	2,378,866	984,008	6,778	2,291,274	47,014,452
Decrease:							
Deemed Disposals			1,410,853	147,742	13,208	3,239,765	4,811,568
	-	-	1,410,853	147,742	13,208	3,239,765	4,811,568
Cost, end of year	53,787,535	425,515,979	11,227,068	9,722,641	26,411	13,528,794	513,808,428
Work in Progress, end of year		10,626,360					10,626,360
Cost and Work in Progress, end of year	53,787,535	436,142,339	11,227,068	9,722,641	26,411	13,528,794	524,434,788
Accumulated Amortization, beginning of year		175,819,753	4,359,375	3,103,992	17,379	5,557,422	188,857,921
Changes for the Year							
Increase: Amortization for the Year		8,646,136	1,025,906	888,638	6,569	2,895,457	13,462,706
Decrease:							
Deemed Disposals			1,410,853	147,742	13,208	3,239,765	4,811,568
		-	1,410,853	147,742	13,208	3,239,765	4,811,568
Accumulated Amortization, end of year		184,465,889	3,974,428	3,844,888	10,740	5,213,114	197,509,059
Tangible Capital Assets - Net	53,787,535	251,676,450	7,252,640	5,877,753	15,671	8,315,680	326,925,729

School District No. 23 (Central Okanagan)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2020

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year	35,000,550				35,000,550
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	8,050,560				8,050,560
	8,050,560	-	-	-	8,050,560
Decrease:					
Transferred to Tangible Capital Assets	32,424,750				32,424,750
	32,424,750	-	-	-	32,424,750
Net Changes for the Year	(24,374,190)	-	-	-	(24,374,190)
Work in Progress, end of year	10,626,360	-	-	-	10,626,360

School District No. 23 (Central Okanagan)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2020

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	208,210,426	4,399,208	407,232	213,016,866
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	8,854,307		453,671	9,307,978
	8,854,307	-	453,671	9,307,978
Decrease:				
Amortization of Deferred Capital Revenue	8,296,961	159,568	67,723	8,524,252
	8,296,961	159,568	67,723	8,524,252
Net Changes for the Year	557,346	(159,568)	385,948	783,726
Deferred Capital Revenue, end of year	208,767,772	4,239,640	793,180	213,800,592
Work in Progress, beginning of year				-
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	8,050,560			8,050,560
	8,050,560	-	-	8,050,560
Decrease				
Transferred to Deferred Capital Revenue	-			-
	-	-	-	-
Net Changes for the Year	8,050,560	-	-	8,050,560
Work in Progress, end of year	8,050,560	-	-	8,050,560
Total Deferred Capital Revenue, end of year	216,818,332	4,239,640	793,180	221,851,152

School District No. 23 (Central Okanagan)

Changes in Unspent Deferred Capital Revenue
Year Ended June 30, 2020

Schedule 4D (Unaudited)

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	89,560	1,359,566	29,578	3,853,987		5,332,691
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	17,874,805					17,874,805
Other					453,671	453,671
Investment Income		39,949		113,245		153,194
School Site Acquisition Charges				1,548,115		1,548,115
	17,874,805	39,949	-	1,661,360	453,671	20,029,785
Decrease:						
Transferred to DCR - Capital Additions	8,854,307				453,671	9,307,978
Transferred to DCR - Work in Progress	8,050,560					8,050,560
Transferred to Revenue - Site Purchases	133,174					133,174
	17,038,041	-	-	-	453,671	17,491,712
Net Changes for the Year	836,764	39,949	-	1,661,360	-	2,538,073
Balance, end of year	926,324	1,399,515	29,578	5,515,347	-	7,870,764

Central Okanagan Public Schools

**Statement of Financial Information (SOFI)
For the year ended June 30, 2020**

SCHEDULE OF DEBT

Information on all long term debt is included in the notes of the School District Audited Financial Statements.

Central Okanagan Public Schools

**Statement of Financial Information (SOFI)
For the year ended June 30, 2020**

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

Central Okanagan Public Schools has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

Central Okanagan Public Schools

**Statement of Financial Information (SOFI)
For the year ended June 30, 2020**

STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements made between Central Okanagan Public Schools and its non-unionized employees during the 2019/2020 fiscal year.

Central Okanagan Public Schools

**Statement of Financial Information (SOFI)
For the year ended June 30, 2020**

**RECONCILIATION OF SCHEDULED PAYMENTS
TO THE FINANCIAL STATEMENTS**

- The Schedule of Remuneration and Expenses is prepared on a cash basis and salary and benefits in the financial statements are on an accrual basis.
- Payments to benefit providers include amounts shown as remuneration on the Schedule of Remuneration and Expenses.

School District No. 23 (Central Okanagan)
Elected Officials Schedule of Remuneration Expenses
For the Period June 30, 2020

Employee Name	Remuneration	Expenses
Baxter, M	\$ 24,157	\$ 6,566
Bowman, N	21,163	1,976
Cacchioni, R	21,575	194
Desrosiers, C	21,346	3,665
Fraser, J	21,163	6,939
Geistlinger, A	21,163	1,408
Tiede, L	21,758	1,687
	<u> </u>	<u> </u>
	<u>\$ 152,325</u>	<u>\$ 22,434</u>

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2020

Employee Name	Position Title	Remuneration	Expenses
Adamson, J	Vice Principal	\$ 97,416	\$ 1,019
Aeckersberg, A	Teacher	80,576	226
Aeckersberg, L	Teacher	82,884	1,076
Aitken, C	Teacher	94,870	205
Alexander, H	Principal	133,649	4,523
Ali, L	Teacher	80,521	738
Alston, S	Teacher	84,875	230
Altwasser, K	Teacher	88,756	175
Angle, K	Teacher	88,319	214
Anjos, J	Vice Principal	111,276	3,224
Apps, M	Teacher	87,999	175
Arcand, G	Teacher	88,486	175
Arlt, L	Teacher	80,393	175
Armstrong, J	Assistant Energy & Sustainability Manager	80,894	26,326
Ashley, J	Teacher	88,405	746
Ashman, K	Teacher	84,933	232
Atkins, J	Vice Principal	112,764	2,358
Atkinson, L	Teacher	88,309	175
Auclair, K	Teacher	113,680	211
Augustin, C	Teacher	80,594	175
Austin, R	Teacher	80,897	484
Aviani, R	Principal	116,154	4,135
Aymont, N	Teacher	93,037	86
Babcock, K	Vice Principal	114,655	7,128
Bach, S	Teacher	80,619	175
Backmeyer, C	Teacher	76,647	175
Baerg, E	Teacher	76,659	175
Baerwald, H	Teacher	83,391	175
Baggett, C	Teacher	93,085	175
Bailey, G	Teacher	93,037	2,147
Baines, J	Teacher	88,882	391
Baker, K	Teacher	88,834	175
Bakker, P	Teacher	93,037	175
Balkenhol, J	Teacher	90,937	175
Ball, T	Teacher	80,619	175
Banting, D	Teacher	80,636	175
Baruta, R	Principal	130,251	6,023
Basdeo, K	Teacher	80,662	175
Bassett-Smith, C	Teacher	80,591	175
Bauer, L	Teacher	85,290	175
Bauhart, S	Teacher	77,881	30
Beaman Green, H	Teacher	80,571	252
Beath, L	Teacher	80,662	175
Beaudoin, W	Teacher	90,349	175
Beaudreau, T	Teacher	82,425	244
Beaudry, T	Deputy Superintendent	195,126	9,835
Bedard, M	Principal	123,455	3,317
Bedwell, A	Teacher	80,706	175
Begg, J	Teacher	88,302	175
Begley, T	Teacher	88,405	175
Beliveau, K	Teacher	86,344	175
Bell, C	Teacher	86,344	86
Bencze, M	Teacher	88,261	702
Benoit, D	Teacher	80,536	175
Benzer, J	Teacher	81,864	175
Berg, M	Vice Principal	108,294	2,649
Berg, S	Teacher	75,847	4,503
Bergen, S	Principal	126,853	2,824
Bernath, K	Teacher	79,404	175

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2020

Employee Name	Position Title	Remuneration	Expenses
Bernhardsson, A	Teacher	\$ 90,970	\$ 1,747
Berthelsen, S	Teacher	79,446	175
Bertoia, M	Teacher	84,933	264
Birkeland, J	Principal	127,253	2,701
Birkeland, M	Teacher	95,508	3,704
Bischoff, R	Vice Principal	117,235	5,363
Bishop, B	Teacher	79,255	1,122
Bishop, M	Teacher	86,344	175
Bishop, S	Teacher	80,439	175
Blake, B	Teacher	95,856	175
Blake, L	Teacher	90,937	175
Blaskovits, T	Teacher	94,756	7,513
Boal, J	Teacher	80,570	175
Boback, B	Teacher	96,988	3,973
Bodnar, G	Teacher	79,891	910
Boersma, J	Teacher	89,019	230
Bone, A	Teacher	88,672	175
Bonnette, E	Teacher	79,184	230
Booth, J	Human Resources Manager	84,415	2,471
Bothe, C	Teacher	90,965	175
Boulanger, J	Teacher	81,020	105
Boulanger, M	Teacher	90,922	354
Bourdon, A	Teacher	83,793	175
Bourdon, J	Teacher	89,868	175
Bowen, C	Teacher	84,967	205
Bracken, S	Teacher	89,415	175
Bresch, K	Teacher	91,043	265
Brew, S	Teacher	80,571	175
Bridges, R	Teacher	77,626	175
Briggs, W	Principal	126,853	2,517
Britton, A	Teacher	80,589	291
Broadhurst, A	Teacher	88,405	175
Brousseau, B	Teacher	86,655	175
Brown, D	Teacher	89,287	351
Brown, S	Vice Principal	119,100	6,510
Brown, S	Teacher	86,297	175
Bruce, J	Principal	123,455	5,177
Bruckal, K	Teacher	84,976	175
Brucker, J	Teacher	79,635	202
Brunel, D	Teacher	80,619	175
Brunel, J	Teacher	77,143	2,638
Buchanan, K	Teacher	82,820	175
Buehner, D	Teacher	81,116	620
Bulatovich, J	Teacher	80,595	175
Burdeniuk, M	Teacher	86,260	175
Burton, E	Teacher	80,619	239
Bury, E	Teacher	78,801	175
Cadman, D	Teacher	74,852	175
Cahill, S	Teacher	83,258	264
Caillaud, L	Teacher	80,576	175
Callaghan, S	Teacher	80,619	1,115
Cameron, M	Teacher	89,187	1,735
Cameron, T	Teacher	90,965	981
Campbell, L	Principal	120,457	3,584
Campbell, L	Teacher	88,309	910
Capozzi, B	Teacher	80,576	175
Carlson, T	Teacher	80,576	175
Carmichael, D	Assistant Secretary-Treasurer	135,145	2,093
Carroll, M	Teacher	82,573	175

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2020

Employee Name	Position Title	Remuneration	Expenses
Carter, C	Teacher	\$ 83,879	\$ 175
Carter, K	Teacher	80,662	264
Carter, W	Teacher	84,890	175
Casorso, G	Teacher	80,534	403
Casorso, K	Teacher	77,990	175
Cassidy, A	Teacher	80,330	224
Catton, C	Teacher	76,825	175
Cavezza, D	District Health & Safety Manager	88,900	3,216
Cescon, T	Teacher	86,391	175
Chabot, J	Teacher	82,624	1,898
Charland, C	Teacher	87,933	1,242
Charland, M	Teacher	86,796	175
Chiasson, M	Teacher	90,965	175
Chow, M	Teacher	87,898	175
Christensen, C	Teacher	94,708	3,260
Church, M	Teacher	80,362	175
Cicchelli, M	Teacher	91,522	175
Cimbaro, M	Teacher	93,037	175
Clarke, L	Teacher	83,203	891
Clarke, T	Teacher	90,966	175
Coape-Arnold, B	Teacher	90,670	396
Coburn, L	Teacher	93,037	175
Cockayne, K	Teacher	80,662	175
Collins, M	Teacher	76,861	175
Collinson, J	Teacher	93,085	175
Cooper, G	Teacher	88,405	363
Corbett, M	Teacher	78,105	175
Corkin, J	Teacher	88,386	283
Corman, K	Teacher	93,037	1,862
Cormier, K	Director of Labour Relations	142,652	9,906
Cornel, C	Teacher	90,965	391
Cornock, J	Teacher	88,519	175
Corrado, M	Teacher	87,639	175
Corrado, S	Teacher	88,309	175
Costa, A	Teacher	84,890	175
Cowell, D	Teacher	80,172	175
Coyle, M	Teacher	91,012	264
Craig, J	Teacher	80,567	175
Cramer, T	Teacher	83,237	175
Creightney, S	Teacher	86,344	175
Cristini, N	Teacher	87,830	175
Crombie, B	Vice Principal	108,294	3,532
Cronquist, J	Teacher	80,136	829
Cross, K	Teacher	75,333	175
Crumb, J	Teacher	84,917	1,162
Csatho, A	Teacher	80,619	175
Csikos, H	Teacher	88,405	1,280
Culham, D	Teacher	77,696	175
Culham, M	Teacher	83,243	534
Cullen, L	Teacher	88,309	175
Cumming, L	Teacher	86,696	175
Cundy, J	Teacher	90,743	175
Curran, S	Teacher	88,357	175
Cutler, A	Teacher	91,936	175
Daley, V	Teacher	84,474	175
Daniel, B	Teacher	78,665	2,230
Daniels, K	Teacher	85,092	175
Daniels, S	Teacher	88,357	175
Daoust, M	Teacher	84,933	175

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2020

Employee Name	Position Title	Remuneration	Expenses
Daponte, T	Teacher	\$ 75,638	\$ 341
Daum, E	Teacher	92,269	139
David, K	Teacher	77,098	175
Davidson, M	Teacher	88,515	817
Davidson, S	Teacher	85,795	702
Davies, J	Teacher	88,390	304
Davies, L	Teacher	86,391	175
Davis, J	Teacher	80,662	239
Davis, S	Teacher	80,906	175
Dawson Bedard, L	Teacher	88,357	30
Dawson, K	Teacher	83,911	175
Dawson, S	Teacher	93,133	225
Day, L	Teacher	84,933	372
De Faria, T	Teacher	78,574	1,215
De Guevara, J	District Principal of Indigenous Education	130,251	9,410
Dean, H	Teacher	84,552	239
Debourcier, C	Teacher	75,762	230
Degen, M	Teacher	80,636	175
deHoog, D	Teacher	85,038	175
deKergommeaux, A	Teacher	95,804	175
Demarinis, J	Teacher	84,310	264
Demug, B	Teacher	80,619	555
Demug, D	Teacher	88,357	175
Den Ouden, V	Teacher	93,037	894
Dennis, K	Teacher	84,422	175
Dent, K	Teacher	82,927	1,380
Dereume, A	Teacher	93,037	175
Dergousoff, C	Teacher	84,933	271
Derksen, J	Teacher	86,660	1,936
Desjardins, J	Teacher	75,344	175
Detjen, J	Teacher	87,977	214
Devlin, C	Teacher	88,309	175
Dewolf, J	Teacher	76,716	520
Dickie, D	Teacher	80,619	252
Dickie, S	Teacher	88,132	748
Dickson, P	Teacher	87,708	175
Dietzel, H	Teacher	86,344	328
Dion, K	Teacher	88,357	175
Dionne, T	Teacher	80,619	175
Dirksen, A	Teacher	88,357	175
Dishaw, S	Teacher	90,205	1,330
Dobbin, M	Teacher	88,392	175
Dojohn, S	Teacher	80,619	175
Dolgopol, T	Principal	130,251	4,484
Domeij, R	Teacher	90,965	175
Dominelli, K	Teacher	80,662	175
Donnelly, J	Teacher	78,193	264
Dornian, M	Vice Principal	117,235	2,736
Dougans, V	Finance Manager	88,901	2,698
Douville, D	Teacher	85,515	264
Dow, K	Teacher	88,405	175
Draper, R	Teacher	88,357	648
Driscoll, S	Teacher	84,604	175
Drobot, T	Teacher	79,472	175
Dumas, A	Teacher	80,662	175
Dumont, K	Teacher	85,095	293
Dunphy, T	Teacher	88,309	230
Dupre, G	Teacher	88,405	978
Edstrom, A	Teacher	80,584	175

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2020

Employee Name	Position Title	Remuneration	Expenses
Elder, J	Teacher	\$ 80,564	\$ 175
Elia, K	Teacher	98,765	128
Elliott, D	Teacher	88,405	5,001
Elliott, D	Teacher	86,391	175
Elliott, N	Vice Principal	111,676	5,053
Ellis, R	Teacher	88,882	1,212
Elsworth, C	Teacher	82,917	133
Embregts, C	Teacher	86,344	175
Emmond, K	Teacher	84,976	175
Enns, J	Teacher	83,705	264
Erickson, C	Teacher	78,995	255
Erickson, M	Teacher	89,785	175
Erickson, P	Teacher	88,405	175
Essler, M	Executive Assistant	77,257	1,447
Estey, L	Teacher	80,576	175
Everett, J	Teacher	80,849	218
Ewing, J	Teacher	90,633	252
Fafard, P	Teacher	81,400	406
Fagan, L	Teacher	88,333	175
Fairey, J	Teacher	82,039	175
Falkingham, L	Teacher	81,842	428
Fane, A	Teacher	80,473	264
Farquhar, S	Teacher	87,731	175
Faulkner, A	Teacher	88,405	175
Faust, M	Teacher	88,405	3,823
Fecht, B	Teacher	82,166	198
Fender, J	Teacher	88,256	436
Fender, L	Teacher	80,200	53
Ferguson, N	Vice Principal	114,655	8,227
Ferguson, T	Teacher	84,976	175
Ferreira, L	Teacher	85,935	175
Fidler, L	Teacher	86,344	175
Fierbach, J	Teacher	86,948	246
Fiorentino, J	Teacher	88,357	175
Fitzgerald, B	Teacher	88,805	175
Flannigan, K	Teacher	79,558	4,116
Flick, J	Teacher	88,357	175
Flood, J	Teacher	84,517	264
Foley, S	Teacher	79,671	175
Foster, A	Teacher	79,442	354
Foster, C	Teacher	88,357	111
Frame, A	Teacher	77,397	175
Franczak, C	Teacher	77,791	175
Franklin, R	Vice Principal	115,745	3,219
Fraser, L	Vice Principal	111,276	4,997
Frechette, T	Teacher	80,058	175
Frederick, M	Teacher	80,764	175
Freeman, F	Teacher	89,695	214
Freeman, L	Teacher	88,925	1,050
French, S	Teacher	80,338	175
Friesen, D	Teacher	80,662	1,228
Friesen, R	Teacher	88,207	746
Friesen, S	Teacher	80,586	955
Friesen, T	Teacher	80,669	264
Gagne, C	Teacher	93,683	252
Galigan, S	Teacher	91,499	175
Gallo, P	Principal	123,855	3,855
Gallo, S	Teacher	87,813	4,021
Gandha, R	Teacher	80,050	175

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2020

Employee Name	Position Title	Remuneration	Expenses
Garbelya, C	Teacher	\$ 81,931	\$ 5,272
Garbelya, M	Assistant Maintenance Manager	99,082	1,789
Gatti, H	Teacher	74,906	140
Gazel, J	Teacher	79,447	175
Geen, J	Vice Principal	80,370	611
Geistlinger, S	Teacher	86,391	257
Gerber, L	Teacher	77,435	175
Gerber, S	Teacher	91,561	2,003
Gerszke, D	Teacher	80,661	175
Gilbert, K	Teacher	93,550	175
Gilbert, M	Teacher	84,933	175
Ginnell, M	Teacher	82,690	2,545
Gleboff, T	Teacher	80,213	175
Goerzen, J	Teacher	80,266	175
Goett, J	Teacher	84,933	175
Gomez, J	Teacher	85,364	175
Gordon, C	Teacher	84,933	-
Goreas, A	Teacher	94,631	5,782
Gorjanc, J	Teacher	75,787	140
Goutier, M	Teacher	79,296	230
Graham, M	Teacher	84,825	187
Graham, N	Teacher	89,236	175
Graham, R	Teacher	80,619	175
Grant, C	Teacher	80,619	1,325
Green, J	Teacher	88,309	175
Green, M	Teacher	88,668	3,424
Greenberg, B	Teacher	80,303	175
Greenshields, K	Teacher	80,619	892
Greer, A	Teacher	80,662	214
Grenier, R	Teacher	84,727	1,962
Greyell, L	Teacher	92,678	264
Griesbeck, M	Teacher	86,230	264
Grieve, D	Teacher	91,293	1,746
Griffin, S	Teacher	81,292	175
Groetchen, T	Teacher	83,147	175
Gruenenwald, T	Principal	126,853	4,056
Guarducci, K	Teacher	80,571	175
Gubbels, J	Teacher	86,296	175
Guidi, C	Teacher	80,428	175
Guignard, J	Teacher	93,085	175
Guignard, S	Principal	126,853	2,817
Guthrie, D	Teacher	80,296	231
Halim, P	Teacher	86,865	595
Hall, T	Teacher	83,661	175
Hamilton, L	Vice Principal	111,276	7,902
Hansen, C	Teacher	78,582	175
Hanson, K	Teacher	83,601	3,406
Hanson, S	Teacher	83,686	175
Hardy, L	Teacher	85,169	175
Harms, A	Teacher	80,213	175
Harris, M	Teacher	77,817	175
Harshenin, L	Teacher	92,677	175
Hart, D	Teacher	93,123	175
Harvey, M	Teacher	90,718	264
Harvey, M	Teacher	82,923	175
Harvey, R	Teacher	82,033	264
Harvie, M	Teacher	90,985	175
Haskins, S	Teacher	80,941	175
Hauk, M	Teacher	92,156	2,118

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Employee Name	Position Title	Remuneration	Expenses
Hawtree, G	Teacher	\$ 76,800	\$ 892
Hayher, G	Principal	126,853	4,005
Hayher, K	Teacher	80,619	175
Hayhurst, S	Teacher	88,250	668
Hayter, B	Teacher	80,619	214
Hayward, G	Teacher	107,448	175
Hazel, L	Teacher	80,619	2,077
Heard, T	Teacher	84,976	138
Hebert, C	Teacher	80,610	201
Hedstrom-Bebelow, N	Teacher	79,694	782
Hegberg, L	Teacher	84,976	175
Hegberg, R	Teacher	76,259	175
Hellyer, M	Teacher	76,235	175
Hemingway, D	Teacher	88,679	255
Hendricks, H	Teacher	80,541	175
Hepple, A	Teacher	80,415	481
Hett, R	Principal	123,455	2,764
Hidalgo, C	Teacher	83,243	239
Hoekstra, E	Custodial Manager	96,247	1,028
Hohl, R	Teacher	80,619	449
Hokazono, B	Teacher	93,133	620
Holland, B	Principal	126,853	3,098
Hollemeyer, K	Teacher	80,576	175
Holloway, T	Teacher	80,523	175
Holly, J	Teacher	77,701	175
Holly, R	Teacher	82,057	175
Holmes, D	Teacher	88,709	175
Hoodless, M	Teacher	87,689	1,939
Hope, M	Teacher	84,933	-
Hopfner, N	Teacher	86,589	175
Hopgood, A	Teacher	83,724	1,496
Horne, R	Principal	130,251	5,934
Horning, S	Teacher	89,145	158
Horning, W	Teacher	94,474	310
Horton, P	Teacher	80,619	750
Howell, J	Teacher	77,579	175
Howell, S	Teacher	81,049	175
Huculak, N	Teacher	80,237	175
Hudson, J	Teacher	88,405	452
Hughes, C	Vice Principal	114,255	3,666
Hunter, S	Teacher	80,601	463
Huntley, J	Teacher	80,297	175
Hurd, D	Teacher	93,683	2,049
Hurren, D	Teacher	90,965	175
Huva, B	Teacher	80,417	1,441
Hyslop, G	Teacher	80,571	175
Ibbetson, B	Principal	126,853	3,827
Ikari, C	Teacher	80,662	264
Irvine, F	Teacher	88,357	175
Irvine, N	Teacher	87,998	310
Ito, K	Teacher	88,432	202
Ito, S	Teacher	90,965	202
Jackson, T	Teacher	90,985	175
Jacobs, J	Teacher	80,576	175
Jacobs, K	Teacher	92,295	2,766
Jameson, V	Teacher	90,567	978
Jamison, J	Teacher	88,273	88
Janke, P	Teacher	88,400	839
Jean, G	Teacher	86,344	175

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Employee Name	Position Title	Remuneration	Expenses
Jeffrey, C	Teacher	\$ 93,085	\$ 175
Jennejohn, K	Teacher	80,545	175
Jennens, J	Teacher	79,021	175
Jennings, B	Teacher	83,227	892
John, K	Teacher	89,638	248
Johnson, D	Vice Principal	108,294	2,898
Johnson, G	Teacher	99,825	7,121
Johnson, S	Teacher	93,138	175
Johnston Banser, M	Teacher	84,306	971
Joyce, C	Teacher	88,025	310
Kaardal, K	Superintendent of Schools/CEO	240,378	17,871
Kacy, Y	Teacher	83,255	175
Kaiser, K	Teacher	94,772	5,284
Kaloti, M	Teacher	78,899	279
Kamstra, S	Assistant Director of Operations	122,315	4,183
Kaupp, M	Principal	120,057	2,397
Kelliher, L	Teacher	80,662	175
Kelly, A	Teacher	86,226	1,430
Kemp, S	Teacher	80,087	2,264
Kendall, A	Teacher	88,656	175
Kennedy, P	Teacher	80,589	175
Kenzie, K	Teacher	79,816	175
Kerr, C	Teacher	88,858	175
Kimmie, R	Teacher	76,530	175
King, D	Teacher	80,474	175
King, T	Teacher	93,085	264
Kintzinger, V	Assistant Superintendent	193,485	9,081
Kirkey, D	Teacher	90,985	175
Kirkey, J	Teacher	88,405	175
Kirkey, S	Teacher	79,515	140
Kirkpatrick, C	Teacher	79,981	397
Kirsch, B	Principal	126,853	13,346
Kirsch, G	Principal	126,853	2,819
Klassen, T	Teacher	88,309	304
Kleckner, J	District Principal of Learning Technology	130,651	15,104
Kletke, R	Teacher	88,309	175
Klinger, H	Teacher	80,002	214
Knibbs, N	Teacher	84,976	244
Knight, A	Teacher	86,386	181
Knorr, K	Teacher	78,315	642
Koch, K	Teacher	80,363	1,099
Kohlen, K	Teacher	87,532	175
Kolesar, V	Teacher	80,619	271
Konneke, M	Teacher	87,737	175
Koop, G	Teacher	80,576	175
Kormany, M	Vice Principal	111,276	2,926
Kovacs, K	Capital Planning Manager	89,276	1,297
Kozoway, M	Teacher	88,357	274
Kramer, J	Teacher	88,720	418
Kronick, B	Teacher	75,149	175
Krueger, B	Teacher	84,907	175
Kruger, K	Teacher	80,457	175
Kruiper, D	Teacher	84,894	175
Kubin, H	Vice Principal	109,014	3,497
Kuffner, S	Teacher	83,830	1,516
Kuhn, B	Vice Principal	117,635	11,903
Kulak, M	Teacher	93,085	175
Kurath, R	Teacher	74,956	391
Kurio, L	Teacher	90,491	202

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Employee Name	Position Title	Remuneration	Expenses
Labrie, N	Human Resources Manager	\$ 94,998	\$ 4,617
Labrie, S	Vice Principal	111,276	3,654
Lachapelle, B	Teacher	86,297	175
Lachapelle, J	Teacher	88,309	175
Lafleur, W	Teacher	75,047	175
Lafontaine, D	Teacher	83,084	470
Lafontaine, K	Teacher	80,776	510
Laird, J	Principal	130,251	7,954
Laitinen, J	Teacher	97,612	2,774
Lajoie, J	Teacher	88,314	214
Lakusta, V	Teacher	78,981	175
Lalonde, A	Assistant Superintendent	142,541	8,444
Landry, S	Teacher	93,085	255
Lane, D	Teacher	86,192	175
Langlois, K	Teacher	92,680	3,128
Lapointe, J	Teacher	88,357	204
Larkin, S	Teacher	80,310	264
Larmet, R	Vice Principal	114,255	3,351
Larose, C	Teacher	80,253	175
Lau, M	Teacher	93,133	212
Laurie, C	Teacher	85,275	175
Law, M	Teacher	87,570	175
Law, R	Teacher	88,405	3,885
Laycock, S	Teacher	87,712	175
Layne, K	Teacher	93,085	230
Lea, D	Principal	126,853	2,927
Lea, S	Teacher	93,085	1,927
Lecours, M	Teacher	90,670	230
Legebokoff, L	Teacher	84,933	175
Leinemann, L	Teacher	80,576	175
Lemon, J	Vice Principal	114,255	2,861
Lenardon, A	Teacher	84,933	264
Leone, T	Teacher	83,640	175
Lesiuk, C	Teacher	80,619	175
Letskeman, H	Teacher	80,662	175
Lindsay, K	Teacher	88,309	175
Lindsay, L	Teacher	81,910	1,347
Little, J	Teacher	84,509	264
Lockwood, K	Teacher	77,998	230
Lou, V	Teacher	86,079	344
Loveridge-Marks, J	Teacher	87,092	175
Lovering, D	Teacher	93,085	175
Lovich, B	Teacher	85,849	1,870
Luciak, C	Teacher	80,576	244
Luciak, K	Teacher	80,576	244
Ludba, D	Teacher	84,933	175
Lum, C	Teacher	92,324	175
Lundquist, L	Teacher	80,418	175
MacAfee, A	Teacher	80,378	205
MacDonald, M	Teacher	88,163	498
Macdonnell, A	Teacher	89,659	175
MacFarlane, A	Teacher	86,364	2,493
MacGregor, T	Teacher	85,175	368
MacKay, J	Teacher	86,297	239
MacKenzie, S	Teacher	90,780	175
Mackereth, J	Teacher	88,198	1,567
MacLeod, B	Principal	126,853	3,426
MacPherson, M	Teacher	80,619	175
MacPherson, W	Teacher	88,357	175

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Employee Name	Position Title	Remuneration	Expenses
MacRitchie, A	Teacher	\$ 84,219	\$ 175
Maddox, T	Teacher	80,662	264
Mahan, D	Teacher	85,661	340
Maier, G	Teacher	92,388	844
Makowetski, J	Teacher	80,662	294
Malfair, V	Principal	123,455	3,354
Mamchur, L	Teacher	86,344	175
Manana, S	Teacher	78,122	1,070
Manca, T	Teacher	85,723	175
Manfredi, L	Teacher	80,619	204
Mansley, K	Teacher	88,720	239
Mansley, R	Vice Principal	117,235	2,845
Mantilla, M	Teacher	84,976	175
Manuel, L	Teacher	79,541	369
Marfleet, D	Teacher	80,020	175
Margerison, S	Teacher	95,804	175
Margetts, D	Teacher	88,519	653
Marino, B	Teacher	80,934	319
Marks, C	Teacher	88,357	175
Marks, D	Teacher	90,351	816
Marques, L	Teacher	80,093	175
Marrs, K	Teacher	93,133	175
Marrs, M	Teacher	95,759	205
Marshall, J	Teacher	80,984	202
Martin, J	Teacher	84,976	214
Martin, M	Operations	75,847	403
Marton, L	Teacher	91,814	175
Matheson, L	Teacher	80,820	175
Matheson, R	Teacher	82,110	175
Matichuk, D	Teacher	79,998	175
Maundrell, B	Teacher	84,976	230
Mayer, T	Teacher	87,236	175
Mazey, C	Teacher	85,151	175
McAleese, D	Teacher	85,485	175
McAndrew, N	Teacher	78,683	175
McArthur-Grant, K	Teacher	86,391	175
McCallum, J	Teacher	95,804	175
McCann, B	Teacher	75,836	175
McCarthy, L	Teacher	88,274	43
McCombie, K	Teacher	80,619	244
McConnell, D	Teacher	80,576	175
McCormack, F	Teacher	80,619	175
McCradly, D	Teacher	79,422	284
McDell, D	Teacher	87,668	1,154
McDonnell, C	Teacher	93,133	175
McEwen, B	Executive Director of Human Resources	153,772	4,041
McGarry, D	Teacher	81,705	175
McGarva, G	Teacher	84,933	295
McGarvey, M	Teacher	84,474	1,056
McGlinchey, L	Teacher	80,650	175
McGuigan, S	Teacher	80,619	264
McGuire, P	Teacher	93,291	324
McIlmoyle, S	Teacher	87,695	175
McIlmoyle, S	Teacher	84,959	175
McKay, B	Principal	133,649	2,905
McKay, W	Teacher	93,037	175
McKee, S	Teacher	87,819	194
McKenzie, C	Teacher	80,547	175
McLeod, C	Teacher	93,085	175

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Employee Name	Position Title	Remuneration	Expenses
McParland, J	Teacher	\$ 88,303	\$ 1,135
McPhee, V	Teacher	88,357	175
McRae, K	Teacher	89,563	803
McWhirter, J	Teacher	89,586	175
Medland, R	Teacher	90,918	1,632
Mee, S	Teacher	93,276	175
Meraw, D	Teacher	88,309	880
Meraw, L	Teacher	80,772	1,029
Messer, B	Teacher	83,199	175
Meyers, K	Teacher	80,662	175
Middleton, T	Principal	120,057	2,987
Mills, K	Teacher	86,324	175
Mimic, T	Teacher	80,662	310
Miner, C	Teacher	81,941	264
Minkus, J	Principal	126,853	3,003
Minkus, M	Teacher	88,309	827
Mireau, D	Teacher	88,907	201
Mireau, L	Teacher	84,969	175
Moffatt, J	Teacher	92,901	175
Molloy, P	Director of Student Support Services	150,055	7,368
Molzahn, T	Teacher	78,174	175
Montazi, T	Teacher	88,309	202
Mondor, P	Teacher	80,619	204
Montgomery, J	Teacher	80,596	175
Moore, T	Teacher	75,846	175
Moran, A	Teacher	86,908	2,480
Morden, K	Teacher	93,047	175
Morin, N	Vice Principal	108,294	4,403
Morrison, J	Teacher	80,662	264
Morrone, J	District Vice Principal of Learning Technology	114,255	9,358
Mota, A	Teacher	75,634	175
Mouillierat, C	Teacher	75,671	920
Mullen, K	Teacher	75,801	898
Mulvaney, H	Teacher	80,511	175
Murdain, S	Teacher	88,381	4,644
Murphy, M	Teacher	88,357	175
Murray, B	Teacher	88,309	205
Mushansky, K	Teacher	75,504	175
Mustard, S	Teacher	83,196	264
Myrah, S	Teacher	92,418	175
Nadeau, R	Teacher	80,576	230
Nagy, T	Teacher	84,890	175
Naka, M	Teacher	80,619	175
Nault, K	Teacher	88,405	175
Nazaruk, S	Teacher	92,573	175
Nevoral, L	Teacher	90,804	175
Newell, C	Teacher	87,302	175
Newman, M	Vice Principal	88,921	636
Nicholls, N	Teacher	78,507	175
Nicholson, D	Teacher	88,285	570
Nittel, K	Teacher	93,362	597
Nittel, K	Teacher	84,976	175
Noble, S	Teacher	80,576	446
Noel, M	Technician	80,131	899
Nordquist, J	Teacher	88,309	244
Nunes, T	Principal	123,455	2,242
Nye, C	Teacher	93,085	175
Oakes, C	Vice Principal	111,276	4,124
Oakes, S	Teacher	88,405	175

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Employee Name	Position Title	Remuneration	Expenses
Oakes, W	Vice Principal	\$ 112,351	\$ 3,427
Obedkoff, C	Teacher	74,995	140
Obst, D	Teacher	79,858	175
Odlum, S	Teacher	88,405	928
O'Donnell, M	Teacher	88,309	1,196
Ogg, C	Teacher	93,133	264
Ohashi, T	Teacher	83,599	401
Ohlin, C	Teacher	82,503	175
Oliver, R	Assistant Superintendent*	180,237	29,366
Oloffs, H	Teacher	88,309	175
Opperman, R	Teacher	86,391	1,550
Otke-Ropotar, A	Teacher	79,151	175
Ovelson, C	Teacher	94,708	2,766
Ovelson, R	Assistant Superintendent	180,353	10,347
Owens, B	Vice Principal	108,694	2,602
Owens, T	Teacher	89,272	2,811
Palahniuk, S	Teacher	84,976	175
Parker, J	Teacher	93,037	230
Parker, R	Teacher	78,218	175
Parker, S	Principal	130,251	2,951
Parks, B	Teacher	80,502	175
Parmar, H	Teacher	90,937	175
Parmar, S	Teacher	91,517	175
Parry, S	Teacher	92,156	109
Pasitney, C	Teacher	87,696	175
Pastinelli, M	Teacher	88,381	1,953
Patterson, D	Teacher	90,534	175
Patterson, M	Teacher	84,933	175
Pavlic, T	Teacher	90,985	887
Paynter, S	Teacher	80,614	264
Pazio, K	Teacher	84,976	175
Pearson, S	Teacher	84,117	175
Peleshytyk, L	Teacher	84,933	746
Pendergast, D	Teacher	89,332	175
Pendergast, E	Teacher	80,662	175
Pendleton, L	Purchasing Manager	90,777	1,565
Pengilly, J	Teacher	90,598	175
Penner, A	Teacher	91,644	175
Penner, J	Teacher	81,108	175
Penner, L	Teacher	84,497	175
Penner, O	Teacher	106,754	188
Penny, T	Teacher	85,241	3,888
Perrier, N	Teacher	80,595	204
Peters, C	Teacher	80,236	175
Petraroia, S	Teacher	84,890	175
Phillips, M	Teacher	75,858	428
Piasentin, D	Teacher	93,109	264
Piasentin, N	Principal	123,455	3,991
Piche, A	Teacher	81,019	175
Poirier, J	Teacher	80,662	175
Portwood, A	Teacher	90,989	1,062
Pouliot, L	Teacher	80,619	175
Powlesland, B	Teacher	88,309	175
Prescott, B	Teacher	82,710	175
Prescott, J	Teacher	80,243	175
Preston, L	Teacher	77,170	1,107
Preston, P	Teacher	80,576	244
Price, P	Teacher	87,652	205
Printz, R	Teacher	89,333	478

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Employee Name	Position Title	Remuneration	Expenses
Prodger, J	Teacher	\$ 96,189	\$ 316
Prokopchuk, G	Transportation Manager	107,532	3,599
Proulx, D	Teacher	87,093	123
Pulice-Smith, C	Teacher	77,626	415
Rabinovitch, J	Teacher	84,933	-
Ragoonaden, A	Principal	130,251	6,003
Ragoonaden, M	Teacher	88,405	175
Rajabally, M	Teacher	88,357	234
Rathjen, A	Teacher	76,200	175
Read, S	Vice Principal	100,575	1,206
Redman, M	Teacher	90,906	390
Reiben, B	Teacher	84,976	175
Reid, H	Teacher	80,457	105
Reitsma, J	Teacher	89,714	175
Relova, M	Principal	122,782	4,821
Relova, R	Teacher	88,307	799
Rever, J	Assistant Superintendent	181,141	14,340
Reynaud, K	Teacher	81,280	279
Reynolds, D	Teacher	88,357	175
Reynolds, L	Teacher	93,133	260
Reynolds-Wallis, C	Teacher	90,918	325
Rice, P	Teacher	76,999	205
Richards, B	Teacher	94,690	2,749
Richards, C	Teacher	84,117	175
Richardson, M	Teacher	93,085	756
Richardson, M	Teacher	84,933	175
Richter, M	Teacher	91,813	175
Rideout, D	Teacher	88,309	214
Rimmer, C	District Principal of International Education*	78,151	31,915
Ringguth, M	Teacher	86,391	175
Rippel, H	Teacher	77,011	158
Robb, L	Teacher	79,691	175
Roberts, D	Teacher	88,357	175
Roberts, S	Teacher	88,405	175
Robertson, N	Teacher	84,976	175
Robertson, N	Teacher	80,662	175
Robinson, J	District Principal of Leadership Learning	133,649	13,039
Robinson, J	Teacher	83,199	1,672
Robinson, K	Teacher	90,371	175
Rodricks, F	Teacher	88,309	281
Rogall, J	Teacher	88,795	265
Rogall, L	Teacher	81,046	175
Rogers, J	Teacher	81,528	360
Rosco, J	Teacher	83,494	1,716
Ross, L	Teacher	92,591	2,708
Ross, L	Teacher	88,314	175
Ross, M	Teacher	93,133	937
Roxin, K	Teacher	81,028	204
Rubadeau, J	Teacher	86,034	175
Rubuliak, J	Teacher	80,936	239
Ryga, S	Teacher	80,576	175
Sader, D	Teacher	80,552	244
Sader, P	Teacher	85,275	255
Sadłowski, E	Secretary-Treasurer/CFO (Retired)	105,730	105
Samaddar, P	Teacher	88,309	175
Sanbrooks, J	Vice Principal	117,649	4,816
Sandvold, J	Teacher	80,662	175
Sawatzky, B	Teacher	91,543	175
Sawatzky, C	Teacher	80,576	175

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Employee Name	Position Title	Remuneration	Expenses
Sawatzky, T	Teacher	\$ 85,690	\$ 175
Schafer, C	Teacher	80,619	175
Schafer, K	Teacher	84,933	175
Schilter, K	Teacher	88,405	175
Schjodt, A	Teacher	88,405	175
Schmalz, B	Teacher	79,332	175
Schmidt, D	Teacher	84,890	561
Schnellert, E	Teacher	89,709	214
Schock, H	Energy & Sustainability Manager	93,772	5,088
Schreiber, C	Principal	130,251	5,864
Schroeder, L	Teacher	97,623	3,981
Schuler, T	Teacher	83,021	175
Schultz, D	Teacher	87,380	175
Schultz, T	Teacher	88,177	214
Schwartz, C	Principal	127,450	5,611
Scott, T	Teacher	88,405	175
Seitz, E	Teacher	85,933	175
Semancik, A	Teacher	77,588	1,450
Semeniuk, D	Teacher	80,619	175
Semeniuk, M	Teacher	80,619	175
Shannon, K	Teacher	83,996	170
Sharko, C	Teacher	88,720	175
Shaw, B	Teacher	93,085	175
Shaw, G	Teacher	95,349	257
Shaw, M	Teacher	88,674	314
Sheehan, L	Teacher	80,662	175
Shin, K	Teacher	78,790	722
Siddall, N	Teacher	89,780	148
Siddon, C	Teacher	78,041	175
Sieben, J	Teacher	84,933	175
Sieben, S	Principal	134,049	4,038
Siemers, K	Teacher	88,925	412
Simpson, L	Teacher	94,473	340
Sinclair, L	Teacher	88,309	175
Singer, N	Teacher	86,368	264
Singh, H	Teacher	90,965	175
Sinhuber, E	Teacher	80,349	214
Sininger, K	Teacher	80,372	264
Sjoquist, D	Principal	126,853	3,287
Skelton, L	Teacher	86,750	175
Skilbeck, K	Teacher	80,456	283
Skogstad, J	Teacher	87,437	214
Sladen, V	Teacher	90,918	175
Slaney, J	Principal	127,253	5,440
Sloan, L	Teacher	87,754	175
Smith, A	Teacher	88,357	169
Smith, D	Vice Principal	114,255	5,131
Smith, D	Teacher	88,358	175
Smith, J	Teacher	80,638	175
Smith, L	Teacher	80,645	183
Smith, M	Teacher	88,685	266
Smith, S	Teacher	91,071	299
Smith, S	Teacher	84,933	255
Snuggs, D	Teacher	84,933	175
Sodaro, M	Teacher	88,574	923
Sodaro, T	Teacher	88,360	292
Sookocheff, W	Teacher	77,631	175
Sookochoff, B	Teacher	93,550	295
Sookochoff, S	Teacher	88,140	214

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2020

Employee Name	Position Title	Remuneration	Expenses
Sousa, R	Teacher	\$ 90,913	\$ 478
Spies, S	Teacher	81,142	175
Spink, T	Teacher	78,673	175
Springer, K	Teacher	86,836	244
Sproule, C	Teacher	86,344	175
Sra, S	Teacher	88,405	175
St. Laurent, K	Teacher	90,889	175
Stacey, D	Teacher	89,193	175
Stacey, G	Teacher	89,724	175
Stafford, T	Teacher	76,864	175
Starling, J	Teacher	87,695	175
Stathers, D	Principal	107,297	3,271
Steciuk, R	Teacher	95,158	175
Steele, M	Teacher	84,972	175
Steen, R	District Principal of International Education*	133,649	40,218
Stetski, K	Teacher	90,149	682
Steunenberg, D	Teacher	88,357	175
Stevenson, S	Principal	126,853	3,764
Stewart, B	Teacher	88,405	175
Stewart, J	Teacher	80,567	175
Stierman, R	Secretary-Treasurer/CFO	190,321	9,078
Stollery, M	Teacher	82,878	175
Stone, C	Teacher	95,852	175
Stonebridge, K	Teacher	86,344	175
Stoski, M	Teacher	80,837	3,823
Stotz, L	Teacher	84,890	175
Stotz, M	Teacher	93,085	175
Stovel, T	Teacher	76,174	264
Strachan, J	Teacher	93,085	175
Strachan, L	Teacher	93,085	175
Stringer, S	Teacher	80,619	175
Strukoff, C	Teacher	80,435	175
Stuart, R	Teacher	77,426	302
Styles, M	Teacher	80,480	175
Sveistrup, B	Teacher	80,330	175
Swystun, D	Learning Technology Manager	102,224	3,879
Tait, J	Teacher	103,816	553
Tambasco, G	Teacher	88,395	214
Taylor, L	Teacher	79,322	150
Taylor, R	Teacher	80,473	175
Taylor, T	Teacher	89,687	214
Taylor, W	Teacher	81,005	175
Tennant, L	Teacher	82,546	315
Tether, N	Teacher	88,644	175
Thachyk, D	Vice Principal	111,229	2,956
Thibert, P	Teacher	79,798	239
Thiessen, P	Teacher	80,576	214
Thomas, K	Teacher	89,647	214
Thompson, C	Teacher	80,576	236
Thompson, K	Teacher	78,293	175
Thygesen, C	Teacher	88,405	775
Tisher, K	Teacher	85,951	214
Toews, H	Teacher	88,309	86
Tonn, C	Teacher	92,437	252
Trainor, T	Teacher	88,351	175
Trenholm, A	Teacher	81,732	175
Trevor-Smith, T	Teacher	85,244	250
Triggs, F	Teacher	84,127	5,001
Trottier, A	Teacher	84,933	264

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2020

Employee Name	Position Title	Remuneration	Expenses
Trozzo, D	Teacher	\$ 83,222	\$ 393
Umeris, S	Teacher	85,144	225
Valois, S	Teacher	89,752	256
Vammen, J	Teacher	85,813	205
Van Aller, M	Director of Operations	150,151	14,783
Van Brummelen, T	Principal	111,276	6,989
Van Dyk, E	Teacher	80,576	175
Vandertoolen, C	Teacher	87,300	688
Vargo, L	Teacher	79,425	858
Vasko, T	Teacher	76,157	175
Vecchio, S	Teacher	84,933	175
Verstraete, E	Teacher	88,405	175
Verstraete, J	Teacher	88,357	212
Vicaretti, D	Teacher	91,853	175
Virk, J	Vice Principal	108,694	2,872
Vissia, B	Teacher	91,633	214
Volk, A	Teacher	89,623	175
Voros, J	Vice Principal	111,276	4,094
Vos, G	Teacher	88,357	175
Vos, T	Teacher	80,662	839
Voykin, H	Teacher	88,672	175
Waddell, L	Teacher	80,296	597
Wade, G	Teacher	80,619	264
Wakefield, R	Vice Principal	118,006	2,893
Walker, D	Teacher	80,287	214
Walls, E	Teacher	80,157	175
Walls, M	Teacher	84,525	175
Walz, A	Teacher	86,297	364
Ward, R	Vice Principal	114,255	4,967
Ward, S	Teacher	79,825	175
Wardman, C	Teacher	82,677	200
Warkotsch, M	Teacher	80,552	279
Wasilenko, J	Teacher	84,890	399
Watson, A	Teacher	79,283	273
Watson, M	Principal	123,455	3,733
Watson, S	Vice Principal	119,960	5,609
Watts, B	Teacher	87,637	175
Weavers, G	District Health & Safety Supervisor	84,034	5,368
Weber, K	Teacher	80,606	175
Weill, D	Teacher	77,899	324
Weller, S	Teacher	76,152	175
Wellwood, G	Teacher	90,965	214
Wengenmeier, C	Teacher	80,662	175
Weninger, K	Principal	148,972	4,162
Weremy, L	Teacher	75,804	726
Weremy, N	Teacher	79,688	-
Werry, C	Teacher	90,937	126
West, M	Principal	112,740	7,101
Weststrate, S	Teacher	80,299	179
Wetherow, D	Teacher	79,297	175
Whistle, H	Teacher	88,214	190
White, D	Teacher	84,933	722
White, L	Teacher	88,284	287
White, T	Principal	134,049	4,648
Whitehead, I	Teacher	88,971	448
Wiberg, S	Teacher	81,556	175
Widdis, D	Planning Manager	93,836	3,040
Wiebe, D	Teacher	83,116	175
Wiebe, T	Teacher	82,895	751

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2020

Employee Name	Position Title	Remuneration	Expenses
Wiker, C	Teacher	\$ 76,006	\$ 175
Wilkison, A	Teacher	88,378	175
Wilkison, C	Teacher	88,405	175
Williams, J	Principal	126,853	2,460
Williams, J	Teacher	90,167	175
Williams, J	Teacher	76,007	175
Williams, K	Teacher	76,500	175
Willis, K	Teacher	80,984	255
Wilson, C	Teacher	80,632	200
Wilson, L	Teacher	94,782	3,570
Winia-Moe, L	Teacher	88,405	244
Wipf, C	Teacher	93,314	175
Wise, M	Teacher	86,733	302
Wishlow, D	Teacher	88,357	175
Wong, I	Teacher	84,933	197
Wood, S	Teacher	94,607	3,764
Woodrow, L	Teacher	80,552	249
Worrall, D	Teacher	80,468	597
Wowchuk, M	Teacher	80,662	175
Wrbaskic, N	Teacher	93,085	175
Wright, B	Teacher	88,333	1,106
Wright, C	Teacher	80,632	175
Yamabe, T	Teacher	84,933	175
Yamaoka, C	Teacher	88,597	716
Yapps, L	Vice Principal	114,255	4,037
Youngberg, R	Teacher	82,800	2,898
Yukich, D	Teacher	80,576	175
Zaseybida, C	Teacher	89,656	331
Zebedee, J	Teacher	75,805	4,655
Zimmer, J	Teacher	77,674	175
Zimmermann, N	Teacher	90,999	175
Zoppi, R	Principal	126,853	4,304
Zorn, L	District Principal of Human Resources	133,649	8,753
Zuyderduyn, A	Vice Principal	108,294	4,112
Canada Revenue Agency		-	9,490,168
Subtotal		\$ 87,809,932	\$ 10,608,079
Employees below \$75,000		88,462,142	602,353
Totals		\$ 176,272,074	\$ 11,210,431

Central Okanagan Public Schools

Statement of Financial Information (SOFI) For the year ended June 30th, 2020

RECONCILIATION OF SCHEDULED PAYMENTS TO THE FINANCIAL STATEMENTS

- The Schedule of Goods and Services is prepared on a cash basis and expenditures in the financial statements are on an accrual basis.
 - Payments to suppliers include 100% of the Goods and Services tax and expenditures in the financial statements are net of GST rebates.
 - The Schedule of Goods and Services includes payments made on behalf of third parties, such as Parent Advisory Councils, which are recovered from these groups on the financial statements.
 - Payments to benefit providers include amounts shown as remuneration on the Schedule of Remuneration and Expenses.
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School District No. 23 (Central Okanagan)
Schedule of Suppliers of Goods and Services
For the Period June 30, 2020

Vendor name	Amount
1076443 BC Ltd.	\$ 75,584
A & G Supply Ltd.	505,755
A Wake'N Systems	31,500
Accesssmt - Mcgregor&Thompson	77,387
Accesssmt - Shanahan's	57,697
Andrew Sheret Limited	128,626
Apex Sand & Gravel	38,107
Apple Canada Inc. C3120	200,828
Arc Programs Ltd.	793,351
Armstrong, Jay M.	33,977
Arsenault Enviromental	51,240
B C Air Filter Ltd.	51,057
B C Hydro	37,709
B C Hydro (Utilities)	803,213
B C I T	39,840
B C I T (Student Dual Credit)	83,320
B C Principals & V P Assn	137,670
B C School Trustees Assn	81,034
B C T F (Dues/Deductions)	2,166,847
B C T F (EI Rebates Only)	147,949
B C T F (SIF)	2,146,432
Black Mountain Irrigation	34,807
Bowers Medical Supply Co	27,410
Bricor Mechanical Ltd.	100,294
C D W Canada	45,887
C I B C	35,868
C O P V P A	145,000
Califab Welding Ltd.	31,931
Canada Revenue Agency	44,682
Canada Safety Equipment Ltd.	46,767
Canadian Restaurant Supply Ltd.	44,535
Canadian Union Of Public Employees	847,283
Canwel Building Materials Ltd.	43,155
Capital News Centre - Mission	28,236
Cascades Recovery+	51,446
Central Okanagan Teachers Assoc (Inv)	96,943
Central Okanagan Teachers Assoc (P/R)	724,725
Christie Lites Sales	25,363
City Of Kelowna (Finance)	297,604
City Of Kelowna (Utilities)	160,554
City Of West Kelowna(Utility)	192,217
Climate Action Secretariat	113,111

School District No. 23 (Central Okanagan)
Schedule of Suppliers of Goods and Services
For the Period June 30, 2020

Vendor name	Amount
Coast Wholesale Appliances Ltd.	\$ 27,963
Combined Mechanical	302,388
Co-Operators, The	206,430
Corporate Express	719,254
Craven Huston Powers	552,490
Creative Mobility Products Inc.	42,255
Crisis Prevention Institute Ca	33,034
D & G Mechanical (1997) Ltd.	158,734
D & L Environmental Ltd.	58,491
D P I	30,758
Decor 8 Painting (1990) Ltd.	27,195
Denbow Transport Ltd.	48,815
District Of Lake Country	1,680,159
Doublethink Inc.	28,484
Dubois Chemicals (Ipac)	61,631
Dulux Paint	52,612
Dun-Rite Sweeping Services Inc.	26,796
Education Logistics Inc.	29,524
Eifs Armour Wall Systems Inc.	34,125
Electric Motor & Pump Service	25,699
Emco Corporation	33,403
Event Max Merchandising	36,172
F H & P Lawyers - In Trust	193,938
Falcon Engineering Ltd.	288,196
Fat Daddy'S Pizza Limited	795,361
Fix Auto Kelowna	69,329
Flynn Canada Ltd.	411,334
Fortis BC - Electricity	1,357,590
Fortis BC - Natural Gas	759,500
FortisBC Alternative Energy	25,515
Fresh Grade Education Inc.	35,784
G E I D	47,493
Gescan	29,499
Go Fleet Corporation	29,322
Goodyear Canada Inc.	53,975
Grant Thornton Llp	32,130
Grayhawk Industries Ltd.	29,816
Great-West Life Assurance Co.,	42,570
Greyback Construction Ltd.	9,759,988
Ground Source Drilling Ltd.	355,583
Guard Me International	249,960
Guillevin International Co.	195,919

School District No. 23 (Central Okanagan)
Schedule of Suppliers of Goods and Services
For the Period June 30, 2020

Vendor name	Amount
Habitat Systems Inc.	\$ 418,253
Huber Bannister Chevrolet	42,651
I B M /K-12 Education Division	108,135
I R C Building Sciences	100,211
I R L International Truck	236,060
Industrial Alliance Insurance	63,479
Info International Management	31,374
Insignia Software Corporation	26,250
Interior Testing Services Ltd.	57,761
Joint Resource Solutions Corp.	30,524
Jonathan Morgan & Company Ltd.	143,060
K M S Tools And Equipment Ltd.	27,237
Kahunaverse Sports Group Inc.	131,798
Kelowna Roofing (1984) Ltd.	508,359
Kev Software	200,440
Kimco Controls Ltd.	128,052
Laing Roofing Ltd.	282,639
Landscape Effects Group	221,301
Learning A-Z Explore Learning	37,891
Lennox Industries (Canada) Ltd.	178,045
M & M Performance	36,552
M Q N Architects	111,329
Manulife Financial	26,651
Maple Reinders Constructors	4,113,039
Marsh Canada Limited	38,807
Metric Modular	644,794
Mills Printing And Stationery	116,058
Ministry Of Children	284,550
Modern Paint & Floors	39,922
Modern Purair Furnace & Air	285,100
Morneau Shepell (PEBT)	4,125,501
Morneau Shepell Ltd. (EAP)	199,982
Morneau Shepell Ltd.	218,077
Municipal Pension	6,762,242
My Budgetfile Inc.	46,875
N B I N	30,479
Napp Enterprises Ltd.	46,919
Natural Pod Services Inc.	26,577
Nelson Education Ltd.	32,280
Nixon, Gina	27,717
Northern Computer	2,102,708
Oakcreek Golf & Turf Lp	127,177

School District No. 23 (Central Okanagan)
Schedule of Suppliers of Goods and Services
For the Period June 30, 2020

Vendor name	Amount
Okanagan Allergy & Respiratory	\$ 63,951
Okanagan College	221,941
Omega Communications Ltd.	83,961
On The Mark Locates Limited	183,747
Opus Framing Ltd.	28,041
P C G Canada	64,750
P J S Systems Inc.	43,756
Pacific Blue Cross	7,343,851
Parkland Corporation	350,799
Peak Environmental Ltd.	41,654
Pearson Canada Inc.	26,188
Petro Canada Super Pass	175,550
Points West Audio Visual Ltd.	294,731
Powerland Computers Ltd.	156,807
Premium Truck & Trailer Inc.	205,815
R & L Construction Ltd.	1,303,383
R A Bruce & Associates Inc.	28,174
Rambow Mechanical Ltd.	78,971
Raymond James	58,047
Refrigerative Supply Limited	124,545
Reimer Hardwoods Ltd.	50,049
Revenue Services (Health Fee)	65,888
Revenue Services Of BC (MSP)	786,750
Richelieu Hardware Canada Ltd.	44,681
Ricoh Canada Inc.	581,165
Rollins Machinery Limited	27,970
Rutland Waterworks District	35,475
S S A Quantity Surveyors Ltd.	34,913
Scholantis Learning Systems	28,613
School Dist.#39 (Vancouver)	62,245
School Source	39,861
School Specialty Canada	86,448
Schoolhouse Products Inc.	73,405
Secure-Rite Mobile Storage	26,444
Security Paving Co. Ltd.	53,036
Shell Energy North America	137,473
Simonson, John D.	29,762
Skyfire Energy Inc.	78,199
Skyline Athletics Inc.	30,896
Softchoice Corporation	106,221
Software4Schools.Ca	92,113
Source Office Furnishings	224,108

School District No. 23 (Central Okanagan)
Schedule of Suppliers of Goods and Services
For the Period June 30, 2020

Vendor name	Amount
Spicers Canada Limited	\$ 34,105
Steam Studio	63,086
Steen, Mark D.	40,446
Stutters Disaster Kleanup	54,529
Sunbelt Rentals	60,171
Take Two Inc.	109,466
Teachers' Pension	29,843,849
Teacher Regulation Branch	133,680
Technical Safety BC	32,371
Telemark Nordic Club	26,325
Telus Communications Inc.	114,515
Telus Mobility	101,662
Terracom Systems Ltd.	58,884
Thyssenkrupp Elevator	36,973
Tom Harris Cellular Ltd.	38,583
Top Shelf Systems	25,457
Trail Appliances Ltd.	31,079
Trotec Laser Canada Inc.	34,991
Uniglobe Specialty Travel Ltd.	79,560
Urban Systems Ltd.	95,534
Veritiv Canada Inc.	45,328
Viking Fire Protection Inc.	71,827
W T Security & Safety Services	77,421
Waste Connections Of Canada	37,992
Weidenhammer Systems Corp	29,899
Wentworth Music	64,523
West Unified Communications	71,200
Western Campus Resources	35,721
Western Canada Ic Bus Inc.	969,034
WorksafeBC (Assessment)	885,166
Wyatt Auto Parts	25,182
Wytek Direct	28,829
X10 Networks	292,857
Subtotal	\$ 99,447,634
Vendors less than \$25,000	5,015,646
	<u><u>\$ 104,463,279</u></u>