



# **Statement of Financial Information (SOFI)**

## **Fiscal Year Ended June 30, 2021**

**Statement of Financial Information (SOFI)  
School District No. 45 (West Vancouver)  
Fiscal Year Ended June 30, 2021**

**Table of Contents**

Documents are arranged in the following order:

1. Approval of Statement of Financial Information
2. Financial Information Act Submission Checklist
3. Management Report
4. Audited Financial Statements
5. Schedule of Debt
6. Schedule of Guarantee and Indemnity Agreements
7. Schedule of Remuneration and Expenses 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

*Note: Electronic copies of this document do not include signatures*



Ministry  
of Education

# SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER	NAME OF SCHOOL DISTRICT	YEAR
OFFICE LOCATION(S)		TELEPHONE NUMBER
MAILING ADDRESS		
CITY	PROVINCE	POSTAL CODE
NAME OF SUPERINTENDENT		TELEPHONE NUMBER
NAME OF SECRETARY TREASURER		TELEPHONE NUMBER

## 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*

*for School District No. \_\_\_\_\_ as required under Section 2 of the Financial Information Act.*

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION	DATE SIGNED
SIGNATURE OF SUPERINTENDENT	DATE SIGNED
SIGNATURE OF SECRETARY TREASURER	DATE SIGNED

**Statement of Financial Information (SOFI)**  
**School District No. 45 (West Vancouver)**  
**Fiscal Year Ended June 30, 2021**

**Financial Information Act - Submission Checklist**

		<b><i>Due Date</i></b>
a)	✓ A statement of assets and liabilities (audited financial statements).	<i>September 30</i>
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)	<i>September 30</i>
c)	✓ A schedule of debts (audited financial statements).	<i>September 30</i>
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).	<i>September 30</i>
e)	A schedule of remuneration and expenses, including:	<i>December 31</i>
	<ul style="list-style-type: none"> <li>✓ i) an alphabetical list of employees earning over \$75,000, the total amount of expenses paid to or on behalf of each employee for the year reported and a consolidated total for employees earning under \$75,000. If the total wages and expenses differs from the audited financial statements, an explanation is required.</li> <li>✓ 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</li> <li>✓ 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</li> </ul>	
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.	<i>December 31</i>
g)	✓ Approval of Statement of Financial Information.	<i>December 31</i>
h)	✓ A management report approved by the Chief Financial Officer	<i>December 31</i>

**Statement of Financial Information (SOFI)**  
**School District No. 45 (West Vancouver)**  
**Fiscal Year Ended June 30, 2021**

**Management Report**

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

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

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

The external auditors, KPMG LLP, 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 School District 45 (West Vancouver)

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Chris Kennedy, Superintendent

Date: \_\_\_\_\_

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Julia Leiterman, Secretary Treasurer

Date: \_\_\_\_\_

Audited Financial Statements of

# **School District No. 45 (West Vancouver)**

And Independent Auditors' Report thereon

June 30, 2021

# School District No. 45 (West Vancouver)

June 30, 2021

## Table of Contents

Management Report .....	1
Independent Auditors' Report .....	2-4
Statement of Financial Position - Statement 1 .....	5
Statement of Operations - Statement 2 .....	6
Statement of Changes in Net Debt - Statement 4 .....	7
Statement of Cash Flows - Statement 5 .....	8
Notes to the Financial Statements .....	9-27
Schedule of Changes in Accumulated Surplus (Deficit) by Fund - Schedule 1 (Unaudited) .....	28
Schedule of Operating Operations - Schedule 2 (Unaudited) .....	29
Schedule 2A - Schedule of Operating Revenue by Source (Unaudited) .....	30
Schedule 2B - Schedule of Operating Expense by Object (Unaudited) .....	31
Schedule 2C - Operating Expense by Function, Program and Object (Unaudited) .....	32
Schedule of Special Purpose Operations - Schedule 3 (Unaudited) .....	34
Schedule 3A - Changes in Special Purpose Funds and Expense by Object (Unaudited) .....	35
Schedule of Capital Operations - Schedule 4 (Unaudited) .....	38
Schedule 4A - Tangible Capital Assets (Unaudited) .....	39
Schedule 4B - Tangible Capital Assets - Work in Progress (Unaudited) .....	40
Schedule 4C - Deferred Capital Revenue (Unaudited) .....	41
Schedule 4D - Changes in Unspent Deferred Capital Revenue (Unaudited) .....	42

# School District No. 45 (West Vancouver)

## MANAGEMENT REPORT

Version: 6441-5695-3713

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

The accompanying financial statements of School District No. 45 (West Vancouver) 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. 45 (West Vancouver) (called the "Board") is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Board. The Board reviews internal financial statements on a bi-annual basis and externally audited financial statements yearly.

The external auditors, KPMG LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of School District No. 45 (West Vancouver) 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. 45 (West Vancouver)

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Signature of the Chairperson of the Board of Education

Date Signed

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Signature of the Superintendent

Date Signed

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Signature of the Secretary Treasurer

Date Signed





KPMG LLP  
PO Box 10426 777 Dunsmuir Street  
Vancouver BC V7Y 1K3  
Canada  
Telephone (604) 691-3000  
Fax (604) 691-3031

## INDEPENDENT AUDITORS' REPORT

To the Board of Education of the School District No. 45 (West Vancouver)  
To the Minister of Education, Province of British Columbia

### ***Opinion***

We have audited the financial statements of School District No. 45 (West Vancouver) (the "District"), which comprise:

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

(hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

### ***Basis for Opinion***

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

We are independent of the 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 – Financial Reporting Framework***

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

Our opinion is not modified in respect of this matter.



### ***Other Information***

Management is responsible for the other information. Other information comprises:

- Unaudited Schedules 1-4 attached to the audited financial statements; and
- Information, other than the financial statements and the auditors' report thereon, included in the Financial Statement Discussion and Analysis document.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the Information, other than the financial statements and the auditors' report thereon, included in the Financial Statement Discussion and Analysis document as at the date of this auditors' report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditors' report.

We have nothing to report in this regard.

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

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

In preparing the financial statements, management is responsible for assessing the 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.

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

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

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



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

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

We also:

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the District to cease to continue as a going concern.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in black ink that reads 'KPMG LLP' in a cursive, stylized font. A horizontal line is drawn underneath the signature.

Chartered Professional Accountants

Vancouver, Canada  
September 21, 2021

# School District No. 45 (West Vancouver)

Statement 1

## Statement of Financial Position

As at June 30, 2021

	2021 Actual	2020 Actual
	\$	\$
<b>Financial Assets</b>		
Cash and Cash Equivalents	22,707,067	19,419,262
Accounts Receivable		
Due from Province - Ministry of Education	68,351	168,221
Due from Province - Other	21,696	20,161
Other (Note 3)	956,949	777,514
Portfolio Investments (Note 4)	27,000	51,800
<b>Total Financial Assets</b>	<b>23,781,063</b>	<b>20,436,958</b>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities		
Other (Note 5)	8,236,687	6,958,402
Unearned Revenue (Note 6)	6,762,160	6,500,647
Deferred Revenue (Note 7)	2,679,373	2,571,502
Deferred Capital Revenue (Note 8)	38,214,231	38,497,135
Employee Future Benefits (Note 9)	1,765,955	1,774,390
<b>Total Liabilities</b>	<b>57,658,406</b>	<b>56,302,076</b>
<b>Net Debt</b>	<b>(33,877,343)</b>	<b>(35,865,118)</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Note 10)	63,959,345	64,971,778
Prepaid Expenses (Note 12)	820,726	1,178,640
<b>Total Non-Financial Assets</b>	<b>64,780,071</b>	<b>66,150,418</b>
<b>Accumulated Surplus (Deficit)</b>	<b>30,902,728</b>	<b>30,285,300</b>
Contractual Obligations (Note 16)		
Contingent Assets (Note 17)		
Contingent Liabilities (Note 17)		
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. 45 (West Vancouver)

Statement 2

Statement of Operations  
Year Ended June 30, 2021

	2021 Budget (Note 18)	2021 Actual	2020 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	73,193,162	73,241,516	69,182,272
Other	30,000	52,800	61,100
Federal Grants	200,000		
Tuition	5,527,880	5,957,433	10,086,826
Other Revenue	5,038,555	3,506,800	5,358,272
Rentals and Leases	86,258	210,075	218,321
Investment Income	187,750	173,725	319,669
Amortization of Deferred Capital Revenue	1,844,305	1,844,305	1,813,404
Gain (Loss) on Disposal of Work In Progress (Note 11)		(678,830)	
<b>Total Revenue</b>	<u>86,107,910</u>	<u>84,307,824</u>	<u>87,039,864</u>
<b>Expenses (Note 19)</b>			
Instruction	72,513,577	69,036,270	71,567,562
District Administration	3,115,812	3,003,677	3,117,374
Operations and Maintenance	10,740,966	10,904,162	10,545,786
Transportation and Housing	926,457	746,287	343,844
<b>Total Expense</b>	<u>87,296,812</u>	<u>83,690,396</u>	<u>85,574,566</u>
<b>Surplus (Deficit) for the year</b>	<u>(1,188,902)</u>	<u>617,428</u>	<u>1,465,298</u>
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		<b>30,285,300</b>	28,820,002
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<u><b>30,902,728</b></u>	<u>30,285,300</u>

# School District No. 45 (West Vancouver)

Statement 4

Statement of Changes in Net Debt

Year Ended June 30, 2021

	2021 Budget (Note 18)	2021 Actual	2020 Actual
	\$	\$	\$
<b>Surplus (Deficit) for the year</b>	(1,188,902)	<b>617,428</b>	1,465,298
<b>Effect of change in Tangible Capital Assets</b>			
Acquisition of Tangible Capital Assets	(1,721,871)	<b>(2,526,619)</b>	(1,933,555)
Amortization of Tangible Capital Assets	2,785,220	<b>2,785,222</b>	2,737,972
Net carrying value of Work In Progress disposed of	-	<b>753,830</b>	-
<b>Total Effect of change in Tangible Capital Assets</b>	1,063,349	<b>1,012,433</b>	804,417
Acquisition of Prepaid Expenses	-	<b>(820,726)</b>	(1,178,640)
Use of Prepaid Expenses	-	<b>1,178,640</b>	807,739
<b>Total Effect of change in Other Non-Financial Assets</b>	-	<b>357,914</b>	(370,901)
<b>(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)</b>	<u>(125,553)</u>	<b>1,987,775</b>	1,898,814
<b>Net Remeasurement Gains (Losses)</b>			
<b>(Increase) Decrease in Net Debt</b>		<b>1,987,775</b>	1,898,814
<b>Net Debt, beginning of year</b>		<b>(35,865,118)</b>	(37,763,932)
<b>Net Debt, end of year</b>		<u><b>(33,877,343)</b></u>	<u>(35,865,118)</u>

# School District No. 45 (West Vancouver)

Statement 5

## Statement of Cash Flows

Year Ended June 30, 2021

	2021 Actual	2020 Actual
	\$	\$
<b>Operating Transactions</b>		
Surplus (Deficit) for the year	617,428	1,465,298
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(81,100)	208,278
Prepaid Expenses	357,914	(370,901)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	1,278,285	(356,367)
Unearned Revenue	261,513	(1,863,783)
Deferred Revenue	107,871	(27,425)
Employee Future Benefits	(8,435)	141,146
Amortization of Tangible Capital Assets	2,785,222	2,737,972
Amortization of Deferred Capital Revenue	(1,844,305)	(1,813,404)
Loss (Gain) on Disposal of Work In Progress	678,830	-
<b>Total Operating Transactions</b>	<b>4,153,223</b>	<b>120,814</b>
<b>Capital Transactions</b>		
Tangible Capital Assets Purchased	(2,507,894)	(1,861,892)
Tangible Capital Assets -WIP Purchased	(18,725)	(71,663)
District Portion of Proceeds on Disposal	75,000	-
<b>Total Capital Transactions</b>	<b>(2,451,619)</b>	<b>(1,933,555)</b>
<b>Financing Transactions</b>		
Capital Revenue Received	1,561,401	1,698,822
<b>Total Financing Transactions</b>	<b>1,561,401</b>	<b>1,698,822</b>
<b>Investing Transactions</b>		
Proceeds on Disposal of Portfolio Investments	24,800	34,469
<b>Total Investing Transactions</b>	<b>24,800</b>	<b>34,469</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>3,287,805</b>	<b>(79,450)</b>
<b>Cash and Cash Equivalents, beginning of year</b>	<b>19,419,262</b>	<b>19,498,712</b>
<b>Cash and Cash Equivalents, end of year</b>	<b>22,707,067</b>	<b>19,419,262</b>
<b>Cash and Cash Equivalents, end of year, is made up of:</b>		
Cash	22,586,514	19,315,630
Cash Equivalents	120,553	103,632
	<b>22,707,067</b>	<b>19,419,262</b>

**SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

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**NOTE 1      AUTHORITY AND PURPOSE**

The School District operates under authority of the *School Act* of British Columbia as a corporation under the name of "The Board of Education of School District No. 45 (West Vancouver)" and operates as "West Vancouver Schools." A board of education ("Board") elected for a four-year term governs the School District. The School District provides educational programs to students enrolled in schools in the district and is principally funded by the Province of British Columbia through the Ministry of Education. West Vancouver Schools is exempt from federal and provincial corporate income taxes.

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

**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

a) Basis of Accounting

These financial statements have been prepared in accordance with Section 23.1 of the *Budget Transparency and Accountability Act of the Province of British Columbia* supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board. The Budget Transparency and Accountability Act requires that the financial statements be prepared in accordance with the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada, or if the Treasury Board makes a regulation, the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada as modified by the alternate standards or guidelines or part thereof adopted in the regulation.

Regulation 257/2010 requires all taxpayer supported organizations in the Schools, Universities, Colleges and Hospitals sectors to adopt Canadian public sector accounting standards without any PS4200 elections effective their first fiscal commencing after January 2012.

Regulations 198/2011 requires that restricted contributions received or receivable for acquiring or developing a depreciable tangible capital asset or contributions in the form of a depreciable tangible capital asset are to be deferred and recognized in revenue at the same rate that amortization of the related capital asset is recorded.



**SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

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

a) Basis of Accounting (cont'd)

For British Columbia taxpayer supported organizations, these contributions include government transfers and externally restricted contributions.

The accounting policy requirements under Regulation 198/2011 are significantly different from the requirements of Canadian public sector accounting standards which 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.

As a result, revenue is recognized in the Statement of Operations and certain related deferred capital revenue would be recorded differently under Canadian public sector accounting standards.

b) Basis of Consolidation

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

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

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

c) Cash and Cash Equivalents

Cash and cash equivalents include cash and highly liquid securities 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 at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

d) Accounts Receivable

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

**SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

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

e) Portfolio Investments

The School District has investments in guaranteed investment certificates (GICs) and mutual funds that either have no maturity dates or have a maturity of greater than 3 months at the time of acquisition. GICs and other investments not quoted in an active market are reported at cost or amortized cost less impairment, if applicable.

Detailed information regarding portfolio investments is disclosed in Note 4.

f) Unearned Revenue

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

g) Deferred Revenue and Deferred Capital Revenue

Deferred revenue includes contributions received with stipulations that meet the description of restricted contributions in the Restricted Contributions Regulation 198/2011 issued by Treasury Board. When restrictions are met, deferred revenue is recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability as detailed in Note 2 (m).

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 transfers contain a stipulation that creates a liability in which case the transfer is recognized as revenue over the period that the liability is extinguished.

h) Employee Future Benefits

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

The School District accrues its obligations and related costs including both vested and non-vested benefits under employee future benefit plans. Benefits include vested sick leave, accumulating non-vested sick leave, early retirement, retirement/severance, vacation, overtime and death benefits. The benefits cost is actuarially determined using the projected unit credit method pro-rated on service and using an external actuary's best estimate of expected salary escalation, termination rates, retirement rates and mortality. The discount rate used to measure obligations is based on the cost of borrowing.

**SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

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

h) Employee Future Benefits (*continued*)

The cumulative unrecognized actuarial gains and losses are amortized over the expected average remaining service lifetime (EARSL) 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.

i) 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 School District has no sites not in productive use as at June 30, 2021; therefore, no liability exists at this date.

j) Tangible Capital Assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.

**SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

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

j) Tangible Capital Assets (*continued*)

- Donated tangible capital assets are recorded at their fair market value on the date of donation, except in circumstances where fair value cannot be reasonably determined, which are then recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.
- Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion.
- Tangible capital assets are written down to residual value when conditions indicate they no longer contribute to the ability of the School District to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. The write-downs are accounted for as expenses in the Statement of Operations.
- Buildings that are demolished or destroyed are written-off.
- Works of art, historic assets and other intangible assets are not recorded as assets in these financial statements.
- The cost, less residual value, of tangible capital assets (excluding sites), is amortized on a straight-line basis over the estimated useful life of the asset. Work in progress is not amortized until assets are available for productive use. It is management's responsibility to determine the appropriate useful lives for tangible capital assets. These useful lives are reviewed on a regular basis or if significant events initiate the need to revise. Estimated useful life is as follows:

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

k) Prepaid Expenses

Prepaid software licenses, memberships and subscriptions, and prepaid insurance are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

**SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

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

l) Funds and Reserves

The Secretary-Treasurer will present a financial summary of the School District's surplus position each year in conjunction with reviews of the School District's Preliminary and Amended Annual Budgets, and Financial Statements. Board motions are required to approve the internal restriction of surplus funds. Transfers to and from funds and reserves are an adjustment to the respective fund when approved (see Notes 14 – Interfund Transfers and Note 20 – Internally Restricted Surplus).

m) Revenue Recognition

Revenues are recognized in the period in which the transactions or events occur that give 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.

Grants received are recognized as revenue when eligibility criteria if any have been met except where the contribution meets the criteria for deferral as described below. Eligibility criteria are the criteria that the School District must 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.

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

Rental and lease income from operating leases is recognized on a straight line basis over the period of the lease.

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

**SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

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**NOTE 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 other employees excluded from union contracts are categorized as Other Professionals.

Allocation of Costs

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

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.

Financial instruments consist of cash and cash equivalents, accounts receivable, portfolio investments, and accounts payable and accrued liabilities.

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

**SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

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

o) Financial Instruments (*continued*)

Unrealized gains and losses from changes in the fair value of financial instruments are recorded at fair value and 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. There are no unrealized gains or losses at June 30, 2021. As a result, the School District does not have a statement of remeasurement gains and losses. Interest and dividends attributable to financial instruments are reported in the statement of operations. All financial assets except derivatives are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the statement of operations. A write-down of a portfolio investment to reflect a loss in value is not reversed for a subsequent increase in value.

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

p) Measurement Uncertainty

Preparation of financial statements in accordance with the basis of accounting described in note 2 a) requires management to make estimates and assumptions that impact reported amounts of assets and liabilities at the date of the financial statements and revenues and expenses during the reporting period. Areas requiring the use of management estimates relate to the useful lives of tangible capital assets, and estimated employee future benefits. Actual results could differ from those estimates.

q) Future Changes in Accounting Policies

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

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

**SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

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

q) Future Changes in Accounting Policies (*continued*)

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

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

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

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

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

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

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

**NOTE 3 ACCOUNTS RECEIVABLE - OTHER**

	<b>June 30, 2021</b>	<b>June 30, 2020</b>
Due from Federal Government	\$ 206,801	\$ 88,440
Group Benefit Deposit Surplus	480,756	408,305
Other Trade Receivables	269,392	280,769
	<u>\$956,949</u>	<u>\$777,514</u>



**SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

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**NOTE 4      PORTFOLIO INVESTMENTS**

	<u>June 30, 2021</u>	<u>June 30, 2020</u>
Investments in the cost and amortized cost category:		
Guaranteed Investment Certificates (GICs)	\$27,000	\$51,800
	<u>\$27,000</u>	<u>\$51,800</u>

**NOTE 5      ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	<u>June 30, 2021</u>	<u>June 30, 2020</u>
Trade payables	\$2,570,714	\$1,542,471
Salaries and benefits payable	5,174,559	5,077,119
Accrued vacation pay	491,414	338,812
	<u>\$8,236,687</u>	<u>\$6,958,402</u>

**NOTE 6      UNEARNED REVENUE**

	<u>June 30, 2021</u>	<u>June 30, 2020</u>
Balance, beginning of year	\$ 6,500,647	\$ 8,364,430
Changes for the year:		
Amount received:		
Tuition fees	5,854,210	6,228,562
Revenue generation programs	404,237	272,085
	<u>\$ 6,258,447</u>	<u>\$ 6,500,647</u>
Amount recognized or refunded:		
Tuition fees	(5,724,849)	(7,918,237)
Revenue generation programs	(272,085)	(446,193)
	<u>\$(5,996,934)</u>	<u>\$(8,364,430)</u>
Net changes for the year	<u>\$ 261,513</u>	<u>\$(1,863,783)</u>
Balance, end of year	<u>\$ 6,762,160</u>	<u>\$ 6,500,647</u>

**SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

**NOTE 7 DEFERRED REVENUE**

Deferred revenue includes unspent grants and contributions received that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board, i.e., the stipulations associated with those grants and contributions have not yet been fulfilled. Detailed information about the changes in deferred revenue is provided below.

	<b>Special Purpose Fund</b>	<b>Capital Fund</b>	<b>June 30, 2021 Total</b>	<b>June 30, 2020 Total</b>
Balance, beginning of year	\$2,571,502	\$ -	\$2,571,502	\$2,598,927
Increases:				
Provincial Grants - Ministry of Education	\$6,756,225	-	6,756,225	3,764,405
Investment Income	7,292	-	7,292	41,595
Other (fees, donations, fundraising)	1,836,834	-	1,836,834	3,676,315
	\$8,600,351	\$ -	\$8,600,351	\$7,482,315
Decreases:				
Transfers to Revenue	8,488,726	-	8,488,726	7,508,795
Recovered – Ministry of Education	3,754	-	3,754	945
	\$8,492,480	\$ -	\$8,492,480	\$ 7,509,740
Net Changes for the year	\$ 107,871	\$ -	\$ 107,871	\$ (27,425)
Balance, end of the year	\$2,679,373	\$ -	\$2,679,373	\$ 2,571,502

**NOTE 8 DEFERRED CAPITAL REVENUE**

Deferred capital revenue includes grants and contributions received that are restricted by the contributor for the acquisition of tangible capital assets that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board. Once spent, the contributions are amortized into revenue over the life of the asset acquired. Detailed information about the changes in deferred capital revenue is included below.

	<b>June 30, 2021</b>	<b>June 30, 2020</b>
Balance, beginning of year	\$38,425,472	\$38,587,928
Increases:		
Provincial Grants – Ministry of Education	1,542,676	1,627,159
Transferred from Work in Progress	71,663	23,789
Decreases:		
Amortization of Deferred Capital Revenue	1,844,305	1,813,404
Net Change for the year	\$ (229,966)	\$ (162,456)
Balance, end of year	\$38,195,506	\$38,425,472
Work in Progress	18,725	71,663
Total deferred capital revenue balance, end of year	\$38,214,231	\$38,497,135

**SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

**NOTE 9 EMPLOYEE FUTURE BENEFITS**

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

	2021	2020
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued Benefit Obligation – April 1	\$1,757,214	\$1,748,633
Service Cost	175,893	167,381
Interest Cost	41,775	44,959
Benefit Payments	(272,309)	(185,738)
Actuarial (Gain) Loss	87,363	(18,021)
Accrued Benefit Obligation – March 31	<u>\$1,789,936</u>	<u>\$1,757,214</u>

<b>Reconciliation of Funded Status at End of Fiscal Year</b>		
Accrued Benefit Obligation – March 31	\$ 1,789,936	\$1,757,214
Market Value of Plan Assets – March 31	-	-
Funded Status – Surplus (Deficit)	(1,789,936)	(1,757,214)
Employer Contributions After Measurement Date	29,233	13,265
Benefits Expense After Measurement Date	(55,730)	(54,417)
Unamortized Net Actuarial (Gain) Loss	50,478	23,976
Accrued Benefit Asset (Liability) – June 30	<u><u>\$(1,765,955)</u></u>	<u><u>\$(1,774,390)</u></u>

<b>Reconciliation of Change in Accrued Benefit Liability</b>		
Accrued Benefit Liability – July 1	\$1,774,390	\$1,633,244
Net expense for Fiscal Year	279,841	275,087
Employer Contributions	(288,276)	(133,941)
Accrued Benefit Liability – June 30	<u><u>\$1,765,955</u></u>	<u><u>\$1,774,390</u></u>

	2021	2020
<b>Components of Net Benefit Expense</b>		
Service Cost	\$175,884	\$169,509
Interest Cost	43,096	44,163
Amortization of Net Actuarial Loss	60,861	61,415
Net Benefit Expense	<u><u>\$279,841</u></u>	<u><u>\$275,087</u></u>

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

Discount Rate – April 1	2.25%	2.50%
Discount Rate – March 31	2.50%	2.25%
Long Term Salary Growth – April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth – March 31	2.50% + seniority	2.50% + seniority
EARSLS – March 31	10.6 years	10.6 years

**SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

**NOTE 10 TANGIBLE CAPITAL ASSETS**

**Net Book Value:**

	<b>Net Book Value 2021</b>	<b>Net Book Value 2020</b>
Sites	\$ 7,721,557	\$ 7,721,557
Buildings	53,969,648	54,711,960
Buildings-WIP	18,725	825,493
Furniture & Equipment	1,285,470	1,189,647
Vehicles	85,257	117,265
Computer Software	9,466	11,832
Computer Hardware	869,222	394,024
<b>Total</b>	<b>63,959,345</b>	<b>\$64,971,778</b>

<b>June 30, 2021</b>	<b>Opening Cost</b>	<b>Net Additions</b>	<b>Disposals</b>	<b>Balance at June 30, 2021</b>
Sites	\$ 7,721,557	\$ -	\$ -	\$ 7,721,557
Buildings	110,737,257	1,673,448	-	112,410,705
Buildings-WIP	825,493	18,725	(825,493)	18,725
Furniture & Equipment	2,117,370	307,559	(61,140)	2,363,789
Vehicles	320,068	-	(68,364)	251,704
Computer Software	11,832	-	-	11,832
Computer Hardware	616,749	598,550	(69,184)	1,146,115
<b>Subtotal</b>	<b>\$122,350,326</b>	<b>\$2,598,282</b>	<b>\$(1,024,181)</b>	<b>\$123,924,427</b>

	<b>Opening Accumulated Amortization</b>	<b>Increase</b>	<b>Decrease</b>	<b>Balance at June 30, 2021</b>
Buildings	\$56,025,297	\$2,415,760	\$ -	\$58,441,057
Furniture & Equipment	927,723	211,736	(61,140)	1,078,319
Vehicles	202,803	32,008	(68,364)	166,447
Computer Software	-	2,366	-	2,366
Computer Hardware	222,725	123,352	(69,184)	276,893
<b>Total</b>	<b>\$57,378,548</b>	<b>\$2,785,222</b>	<b>\$(198,688)</b>	<b>\$59,965,082</b>

**SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

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**NOTE 10 TANGIBLE CAPITAL ASSETS** *(Continued)*

<b>June 30, 2020</b>	<b>Opening Cost</b>	<b>Net Additions</b>	<b>Disposals</b>	<b>Balance at June 30, 2020</b>
Sites	\$7,721,557	-	-	\$7,721,557
Buildings	109,069,880	1,667,377	-	110,737,257
Buildings-WIP	777,619	71,663	(23,789)	825,493
Furniture & Equipment	2,075,964	159,330	(117,924)	2,117,370
Vehicles	320,068	-	-	320,068
Computer Software	-	11,832	-	11,832
Computer Hardware	569,607	47,142	-	616,749
Subtotal	\$120,534,695	1,957,344	(141,713)	122,350,326

  

	<b>Opening Accumulated Amortization</b>	<b>Increase</b>	<b>Decrease</b>	<b>Balance at June 30, 2020</b>
Buildings	\$53,640,849	\$2,384,448	\$ -	\$56,025,297
Furniture & Equipment	838,051	207,596	(117,924)	927,723
Vehicles	170,796	32,007	-	202,803
Computer Software	-	-	-	-
Computer Hardware	108,804	113,921	-	222,725
Total	\$54,758,500	\$2,737,972	\$(117,924)	\$57,378,548

**NOTE 11 DISPOSAL OF WORK IN PROGRESS**

In 2018, work was undertaken to install a gym structure at Sentinel Secondary School with an estimated cost of \$800,000, funded through rental revenue previously allocated to Local Capital. The structure consisted of a steel frame and insulated fabric cover. Later, it was determined that the total cost to erect the structure in compliance with local building code, and the necessary upgrading of the site's hydro service to accommodate the additional load, was over \$2,000,000. The project was cancelled.

The fabric of the structure was not yet manufactured however the steel frame had been constructed and substantial funds invested in architectural and engineering fees. The resulting cost of \$753,830 remained in Work in Progress until the sale of the steel frame in the current fiscal year for proceeds of \$75,000. The net result is a capital loss of \$678,830 in the current year, with an addition to Local Capital of \$75,000, which will be used for a capital project at Sentinel.

**SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

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**NOTE 12    PREPAID EXPENSES**

	<b>June 30, 2021</b>	<b>June 30, 2020</b>
Software Licenses	\$ 98,500	\$ 132,788
Membership/Subscriptions	26,249	49,736
PEBT Benefits	477,911	793,877
Other Prepaid Expenses	218,066	202,239
Total	\$820,726	\$1,178,640

**NOTE 13    EMPLOYEE PENSION PLANS**

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan, jointly trustee pension plans. The boards of trustees for these plans, representing plan members and employers, are responsible for administering the pension plans including investing assets and administering benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at December 31, 2020, the Teachers' Pension Plan has about 49,000 active members and approximately 40,000 retired members. As of December 31, 2020, the Municipal Pension Plan has about 220,000 active members, including approximately 28,000 from school districts.

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

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

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

The School District paid \$5,953,406 for employer contributions to the plans for the year ended June 30, 2021 (2020: \$5,824,866).

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

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

**SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

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**NOTE 14 INTERFUND TRANSFERS**

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

- A transfer in the amount of \$965,218 was made from the special purpose fund to the capital fund for capital assets purchased

**NOTE 15 RELATED PARTY TRANSACTIONS**

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

**NOTE 16 CONTRACTUAL OBLIGATIONS**

The School District has entered into a number of multiple-year contracts for the delivery of services. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Disclosure relates to the unperformed portion of the contracts. There are no contractual obligations after 2025/26.

<b>Contractual Obligations</b>	<b>2021/22</b>	<b>2022/23</b>	<b>2023/24</b>	<b>2024/25</b>	<b>2025/26</b>
Operating Leases	\$ 51,002	\$ 41,111	\$ 28,533	\$ 24,125	\$ 14,073
Lighting Upgrade	274,074	274,074	274,074	274,074	114,198
Transportation	705,580	-	-	-	-
	<u>\$1,030,656</u>	<u>\$315,185</u>	<u>\$302,607</u>	<u>\$298,199</u>	<u>\$128,271</u>

**NOTE 17 CONTINGENCIES**

In the normal course of operations, the School District is subject to various legal proceedings being brought against it. The amounts are not reasonably estimable due to uncertainty as to the final outcome, and management does not believe these proceedings in aggregate will have a material effect on the School District's financial statements and, accordingly, no provision for losses has been reflected in these financial statements. The School District is not aware of any significant contingent assets for disclosure purposes.

**SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

**NOTE 18 BUDGET FIGURES**

Budget figures included in the financial statements were approved by the Board through the adoption of an amended annual budget bylaw on February 16, 2021 and reflect more current estimates on student enrolment, revenues and expenditures.

	<b>Original Budget</b>	<b>Amended Budget</b>	<b>Change</b>
<b>Revenue</b>			
Provincial Grants			
Ministry of Education	\$70,037,465	\$73,193,162	\$3,155,697
Other	-	30,000	30,000
Federal Grants	-	200,000	200,000
Tuition	5,630,880	5,527,880	(103,000)
Other Revenue	4,952,860	5,038,555	85,695
Rentals and Leases	232,000	86,258	(145,742)
Investment Income	64,400	187,750	123,350
Amortization of Deferred Capital Revenue	1,803,475	1,844,305	40,830
<b>Total Revenue</b>	<b>\$82,721,080</b>	<b>\$86,107,910</b>	<b>\$3,386,830</b>
<b>Expenses</b>			
Instruction	\$71,965,432	\$72,513,577	\$ 548,145
District Administration	3,266,385	3,115,812	(150,573)
Operations and Maintenance	10,798,917	10,740,966	(57,951)
Transportation and Housing	589,342	926,457	337,115
<b>Total Expense</b>	<b>\$86,620,076</b>	<b>\$87,296,812</b>	<b>\$ 676,736</b>
<b>Net Revenue (Expense)</b>	<b>\$(3,898,996)</b>	<b>\$(1,188,902)</b>	<b>\$2,710,094</b>
<b>Prior Year Surplus Appropriation</b>	<b>2,934,803</b>	<b>397,987</b>	<b>(2,536,816)</b>
<b>Budgeted Surplus (Deficit) for the year</b>	<b>\$ (964,193)</b>	<b>\$ (790,915)</b>	<b>\$ 173,278</b>
<b>Budgeted Surplus (Deficit) for the year comprised of:</b>			
Capital Fund Surplus (Deficit)	\$ (964,193)	\$ (790,915)	\$ 173,278
<b>Budgeted Surplus (Deficit) for the year</b>	<b>\$ (964,193)</b>	<b>\$ (790,915)</b>	<b>\$ 173,278</b>

Changes between the preliminary budget and the amended budget primarily resulted from provincial and federal COVID-19 support funding of over \$3,000,000, in addition to several smaller special purpose funds announced during the year, offset by incremental expenses related to the pandemic.



**SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

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**NOTE 19      EXPENSES BY OBJECT**

	<b>2021</b>	<b>2020</b>
Salaries and benefits	\$70,662,255	\$69,391,139
Services and supplies	10,242,919	13,445,455
Amortization	2,785,222	2,737,972
	<u>\$83,690,396</u>	<u>\$85,574,566</u>

**NOTE 20      INTERNALLY RESTRICTED SURPLUS – OPERATING FUND**

	<b>June 30, 2021</b>	<b>June 30, 2020</b>
Internally Restricted (appropriated) by Board for		
Budget Appropriation	\$2,999,861	\$2,934,803
Infrastructure Upgrade	480,863	-
	<u>\$3,480,724</u>	<u>\$2,934,803</u>
Unrestricted Operating Surplus (Deficit)	2,225,819	1,499,783
Total Available for Future Operations	<u>\$5,706,543</u>	<u>\$4,434,586</u>

**NOTE 21      ECONOMIC DEPENDENCE**

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

**NOTE 22      RISK MANAGEMENT**

The School District has exposure to the following risks from its use of financial instruments: credit risk, market risk and liquidity risk.

The Board ensures that the School District has identified its risks and ensures that management monitors and controls them.

a) Credit risk:

Credit risk is the risk of financial loss to an institution if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Such risks arise principally from certain financial assets held consisting of cash, amounts receivable and investments.

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

**SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

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**NOTE 22     RISK MANAGEMENT** *(Continued)*

b) Market risk:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of currency risk and interest rate risk.

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the foreign exchange rates. It is management's opinion that the School District is not exposed to significant currency risk, as amounts held and purchases made in foreign currency are insignificant.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The School District is exposed to interest rate risk through its investments. It is management's opinion that the School District is not exposed to significant interest rate risk as it invests in guaranteed investment certificates that have a maturity date of no more than 3 years.

c) Liquidity risk

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

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

Risk Management and insurance services for all School Districts in British Columbia are provided by the Risk Management Branch of the Ministry of Finance.

# School District No. 45 (West Vancouver)

Schedule 1 (Unaudited)

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

	Operating Fund	Special Purpose Fund	Capital Fund	2021 Actual	2020 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	4,434,586		25,850,714	30,285,300	28,820,002
Changes for the year					
Surplus (Deficit) for the year	1,271,957	965,218	(1,619,747)	617,428	1,465,298
Interfund Transfers					
Tangible Capital Assets Purchased		(965,218)	965,218	-	
Net Changes for the year	1,271,957	-	(654,529)	617,428	1,465,298
Accumulated Surplus (Deficit), end of year - Statement 2	5,706,543	-	25,196,185	30,902,728	30,285,300

# School District No. 45 (West Vancouver)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2021

	2021 Budget (Note 18)	2021 Actual	2020 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	66,415,704	<b>66,597,783</b>	65,402,913
Other	30,000	<b>52,800</b>	61,100
Tuition	5,527,880	<b>5,957,433</b>	10,086,826
Other Revenue	1,586,135	<b>1,669,099</b>	1,670,431
Rentals and Leases	86,258	<b>210,075</b>	218,321
Investment Income	150,000	<b>166,433</b>	278,074
<b>Total Revenue</b>	<u>73,795,977</u>	<u><b>74,653,623</b></u>	<u>77,717,665</u>
<b>Expenses</b>			
Instruction	63,232,753	<b>62,746,394</b>	64,405,346
District Administration	3,115,812	<b>2,976,194</b>	3,117,374
Operations and Maintenance	7,270,112	<b>7,111,374</b>	7,632,004
Transportation and Housing	575,287	<b>547,704</b>	343,844
<b>Total Expense</b>	<u>74,193,964</u>	<u><b>73,381,666</b></u>	<u>75,498,568</u>
<b>Operating Surplus (Deficit) for the year</b>	<u>(397,987)</u>	<u><b>1,271,957</b></u>	<u>2,219,097</u>
<b>Budgeted Appropriation (Retirement) of Surplus (Deficit)</b>	<u>397,987</u>		
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased			(63,964)
<b>Total Net Transfers</b>	<u>-</u>	<u>-</u>	<u>(63,964)</u>
<b>Total Operating Surplus (Deficit), for the year</b>	<u>-</u>	<u><b>1,271,957</b></u>	<u>2,155,133</u>
<b>Operating Surplus (Deficit), beginning of year</b>		<b>4,434,586</b>	2,279,453
<b>Operating Surplus (Deficit), end of year</b>		<u><b>5,706,543</b></u>	<u>4,434,586</u>
<b>Operating Surplus (Deficit), end of year</b>			
Internally Restricted		<b>3,480,724</b>	2,934,803
Unrestricted		<b>2,225,819</b>	1,499,783
<b>Total Operating Surplus (Deficit), end of year</b>		<u><b>5,706,543</b></u>	<u>4,434,586</u>

# School District No. 45 (West Vancouver)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2021

	2021 Budget (Note 18)	2021 Actual	2020 Actual
	\$	\$	\$
<b>Provincial Grants - Ministry of Education</b>			
Operating Grant, Ministry of Education	63,516,871	<b>63,698,950</b>	62,962,009
Other Ministry of Education Grants			
Pay Equity	678,422	<b>678,422</b>	678,422
Student Transportation Fund	84,722	<b>84,722</b>	84,722
Carbon Tax Grant			45,118
Employer Health Tax Grant			566,130
Support Staff Benefits Grant	44,881	<b>44,881</b>	8,880
Support Staff Wage Increase Funding			254,511
Teachers' Labour Settlement Funding	1,920,744	<b>1,920,744</b>	793,057
Early Career Mentorship Funding	160,000	<b>160,000</b>	-
FSA Scorer Grant	8,187	<b>8,187</b>	8,187
Early Learning Framework Implementation	1,877	<b>1,877</b>	1,877
<b>Total Provincial Grants - Ministry of Education</b>	<b>66,415,704</b>	<b>66,597,783</b>	65,402,913
<b>Provincial Grants - Other</b>	<b>30,000</b>	<b>52,800</b>	61,100
<b>Tuition</b>			
Summer School Fees	-	<b>41,900</b>	53,600
International and Out of Province Students	5,527,880	<b>5,915,533</b>	10,033,226
<b>Total Tuition</b>	<b>5,527,880</b>	<b>5,957,433</b>	10,086,826
<b>Other Revenues</b>			
Miscellaneous			
Elementary Band	117,000	<b>125,434</b>	169,785
Specialty Academies	1,086,135	<b>1,153,587</b>	1,097,364
Programs of Choice	373,000	<b>330,321</b>	348,732
Miscellaneous	10,000	<b>59,757</b>	54,550
<b>Total Other Revenue</b>	<b>1,586,135</b>	<b>1,669,099</b>	1,670,431
<b>Rentals and Leases</b>	<b>86,258</b>	<b>210,075</b>	218,321
<b>Investment Income</b>	<b>150,000</b>	<b>166,433</b>	278,074
<b>Total Operating Revenue</b>	<b>73,795,977</b>	<b>74,653,623</b>	77,717,665

**School District No. 45 (West Vancouver)**

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object

Year Ended June 30, 2021

	2021 Budget (Note 18)	2021 Actual	2020 Actual
	\$	\$	\$
<b>Salaries</b>			
Teachers	33,525,385	<b>33,658,526</b>	33,642,219
Principals and Vice Principals	5,141,427	<b>5,141,528</b>	5,102,947
Educational Assistants	5,386,298	<b>5,194,225</b>	5,702,202
Support Staff	5,119,147	<b>5,086,089</b>	5,327,560
Other Professionals	2,484,170	<b>2,559,388</b>	2,673,258
Substitutes	1,579,375	<b>1,518,096</b>	1,201,317
<b>Total Salaries</b>	<b>53,235,802</b>	<b>53,157,852</b>	53,649,503
<b>Employee Benefits</b>	12,576,192	<b>12,805,547</b>	12,348,758
<b>Total Salaries and Benefits</b>	<b>65,811,994</b>	<b>65,963,399</b>	65,998,261
<b>Services and Supplies</b>			
Services	3,802,882	<b>3,442,128</b>	4,988,517
Student Transportation	565,250	<b>570,230</b>	396,473
Professional Development and Travel	499,345	<b>435,281</b>	659,524
Rentals and Leases	55,753	<b>61,894</b>	78,180
Dues and Fees	236,896	<b>214,629</b>	313,034
Insurance	179,831	<b>158,892</b>	139,961
Supplies	1,638,380	<b>1,266,232</b>	1,760,234
Utilities	1,403,633	<b>1,268,981</b>	1,164,384
<b>Total Services and Supplies</b>	<b>8,381,970</b>	<b>7,418,267</b>	9,500,307
<b>Total Operating Expense</b>	<b>74,193,964</b>	<b>73,381,666</b>	75,498,568

# School District No. 45 (West Vancouver)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2021

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	26,101,399	2,505,033	476,381	1,404,604	331,297	1,275,678	32,094,392
1.03 Career Programs	58,350	-	71,568	11,562	-	-	141,480
1.07 Library Services	793,369	2,898	40,046	21,657	-	-	857,970
1.08 Counselling	975,686	-	-	-	-	-	975,686
1.10 Special Education	3,232,091	285,615	4,592,449	14,877	-	181,434	8,306,466
1.30 English Language Learning	1,095,914	-	-	-	-	-	1,095,914
1.31 Indigenous Education	89,044	-	-	-	-	-	89,044
1.41 School Administration	-	1,758,955	-	374,294	209,063	-	2,342,312
1.60 Summer School	168,097	22,239	13,781	26	-	-	204,143
1.61 Continuing Education	-	-	-	-	-	-	-
1.62 International and Out of Province Students	1,144,576	261,271	-	112,579	326,896	-	1,845,322
1.64 Other	-	-	-	-	-	-	-
<b>Total Function 1</b>	<b>33,658,526</b>	<b>4,836,011</b>	<b>5,194,225</b>	<b>1,939,599</b>	<b>867,256</b>	<b>1,457,112</b>	<b>47,952,729</b>
<b>4 District Administration</b>							
4.11 Educational Administration	-	213,529	-	34,790	340,140	-	588,459
4.40 School District Governance	-	-	-	-	193,356	-	193,356
4.41 Business Administration	-	91,988	-	217,659	925,113	-	1,234,760
<b>Total Function 4</b>	<b>-</b>	<b>305,517</b>	<b>-</b>	<b>252,449</b>	<b>1,458,609</b>	<b>-</b>	<b>2,016,575</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	-	-	-	84,137	225,373	-	309,510
5.50 Maintenance Operations	-	-	-	2,479,277	-	60,984	2,540,261
5.52 Maintenance of Grounds	-	-	-	330,627	-	-	330,627
5.56 Utilities	-	-	-	-	-	-	-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,894,041</b>	<b>225,373</b>	<b>60,984</b>	<b>3,180,398</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration	-	-	-	-	8,150	-	8,150
7.70 Student Transportation	-	-	-	-	-	-	-
7.73 Housing	-	-	-	-	-	-	-
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,150</b>	<b>-</b>	<b>8,150</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>33,658,526</b>	<b>5,141,528</b>	<b>5,194,225</b>	<b>5,086,089</b>	<b>2,559,388</b>	<b>1,518,096</b>	<b>53,157,852</b>

# School District No. 45 (West Vancouver)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2021

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2021 Actual	2021 Budget (Note 18)	2020 Actual
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	32,094,392	7,629,024	39,723,416	1,934,032	41,657,448	42,443,115	40,939,010
1.03 Career Programs	141,480	36,111	177,591	2,498	180,089	180,616	192,033
1.07 Library Services	857,970	199,649	1,057,619	78,369	1,135,988	1,175,032	1,196,045
1.08 Counselling	975,686	236,379	1,212,065	-	1,212,065	1,112,848	1,437,772
1.10 Special Education	8,306,466	2,116,281	10,422,747	189,809	10,612,556	10,399,010	10,406,987
1.30 English Language Learning	1,095,914	264,301	1,360,215	11,945	1,372,160	1,376,174	1,370,527
1.31 Indigenous Education	89,044	21,968	111,012	36,586	147,598	172,735	159,658
1.41 School Administration	2,342,312	492,124	2,834,436	45,739	2,880,175	2,869,932	2,816,074
1.60 Summer School	204,143	36,762	240,905	2,307	243,212	255,231	282,811
1.61 Continuing Education	-	-	-	-	-	-	-
1.62 International and Out of Province Students	1,845,322	436,491	2,281,813	1,023,290	3,305,103	3,248,060	5,604,429
1.64 Other	-	-	-	-	-	-	-
<b>Total Function 1</b>	<b>47,952,729</b>	<b>11,469,090</b>	<b>59,421,819</b>	<b>3,324,575</b>	<b>62,746,394</b>	<b>63,232,753</b>	<b>64,405,346</b>
<b>4 District Administration</b>							
4.11 Educational Administration	588,459	115,378	703,837	128,195	832,032	914,797	811,558
4.40 School District Governance	193,356	20,479	213,835	52,444	266,279	301,114	286,356
4.41 Business Administration	1,234,760	265,236	1,499,996	377,887	1,877,883	1,899,901	2,019,460
<b>Total Function 4</b>	<b>2,016,575</b>	<b>401,093</b>	<b>2,417,668</b>	<b>558,526</b>	<b>2,976,194</b>	<b>3,115,812</b>	<b>3,117,374</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	309,510	75,502	385,012	140,568	525,580	542,553	510,798
5.50 Maintenance Operations	2,540,261	778,910	3,319,171	1,265,616	4,584,787	4,639,806	4,981,262
5.52 Maintenance of Grounds	330,627	79,003	409,630	193,998	603,628	684,120	714,668
5.56 Utilities	-	-	-	1,397,379	1,397,379	1,403,633	1,425,276
<b>Total Function 5</b>	<b>3,180,398</b>	<b>933,415</b>	<b>4,113,813</b>	<b>2,997,561</b>	<b>7,111,374</b>	<b>7,270,112</b>	<b>7,632,004</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration	8,150	1,949	10,099	-	10,099	10,037	9,855
7.70 Student Transportation	-	-	-	537,605	537,605	565,250	333,989
7.73 Housing	-	-	-	-	-	-	-
<b>Total Function 7</b>	<b>8,150</b>	<b>1,949</b>	<b>10,099</b>	<b>537,605</b>	<b>547,704</b>	<b>575,287</b>	<b>343,844</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>53,157,852</b>	<b>12,805,547</b>	<b>65,963,399</b>	<b>7,418,267</b>	<b>73,381,666</b>	<b>74,193,964</b>	<b>75,498,568</b>



# School District No. 45 (West Vancouver)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2021

	2021 Budget (Note 18)	2021 Actual	2020 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	6,777,458	<b>6,643,733</b>	3,779,359
Federal Grants	200,000		-
Other Revenue	3,452,420	<b>1,837,701</b>	3,687,841
Investment Income	37,750	<b>7,292</b>	41,595
<b>Total Revenue</b>	<b>10,467,628</b>	<b>8,488,726</b>	<b>7,508,795</b>
<b>Expenses</b>			
Instruction	9,280,824	<b>6,289,876</b>	7,162,216
District Administration	-	<b>27,483</b>	-
Operations and Maintenance	685,634	<b>1,007,566</b>	175,810
Transportation and Housing	351,170	<b>198,583</b>	-
<b>Total Expense</b>	<b>10,317,628</b>	<b>7,523,508</b>	<b>7,338,026</b>
<b>Special Purpose Surplus (Deficit) for the year</b>	<b>150,000</b>	<b>965,218</b>	<b>170,769</b>
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased	(150,000)	<b>(965,218)</b>	(170,769)
<b>Total Net Transfers</b>	<b>(150,000)</b>	<b>(965,218)</b>	<b>(170,769)</b>
<b>Total Special Purpose Surplus (Deficit) for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Special Purpose Surplus (Deficit), beginning of year</b>			
<b>Special Purpose Surplus (Deficit), end of year</b>		<b>-</b>	<b>-</b>

# School District No. 45 (West Vancouver)

Schedule 3A (Unaudited)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2021

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead
<b>Deferred Revenue, beginning of year</b>	\$ -	\$ 1,966	\$ 501,666	\$ 1,545,670	\$ 2,689	\$ 9,107	\$ -	\$ -	\$ -
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	267,383	229,200	-	-	64,000	34,300	135,208	264,859	183,530
Other	-	-	129,354	1,398,966	-	-	-	-	-
Investment Income	-	-	3,856	501	-	-	-	-	-
	267,383	229,200	133,210	1,399,467	64,000	34,300	135,208	264,859	183,530
<b>Less:</b> Allocated to Revenue	267,383	231,166	139,144	1,475,505	49,398	17,556	100,783	264,859	183,530
Recovered									
<b>Deferred Revenue, end of year</b>	-	-	495,732	1,469,632	17,291	25,851	34,425	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education	267,383	231,166	-	-	49,398	17,556	100,783	264,859	183,530
Other Revenue	-	-	135,288	1,475,004	-	-	-	-	-
Investment Income	-	-	3,856	501	-	-	-	-	-
	267,383	231,166	139,144	1,475,505	49,398	17,556	100,783	264,859	183,530
<b>Expenses</b>									
Salaries									
Teachers	-	-	-	-	-	-	56,596	68,404	-
Principals and Vice Principals	-	-	-	-	-	-	-	-	54,350
Educational Assistants	-	181,854	-	-	-	-	-	145,880	-
Support Staff	57,088	-	-	-	-	-	-	-	38,975
Substitutes	-	-	-	26,700	-	8,414	-	-	-
	57,088	181,854	-	26,700	-	8,414	56,596	214,284	93,325
Employee Benefits	13,416	49,312	-	-	-	-	-	50,575	20,501
Services and Supplies	196,879	-	139,144	1,448,805	49,398	9,142	44,187	-	69,704
	267,383	231,166	139,144	1,475,505	49,398	17,556	100,783	264,859	183,530
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-
<b>Additional Expenses funded by, and reported in, the Operating Fund</b>									

# School District No. 45 (West Vancouver)

Schedule 3A (Unaudited)

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

	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Safe Return to School Grant	Federal Safe Return to Class Fund	School Fundraising Trust	Professional Learning Partnership
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	3,754	7,856	26,159	28,782	-	-	433,031	10,822
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	2,287,582	5,724	11,331	52,000	25,000	502,456	2,647,652	-	-
Other	-	-	-	-	-	-	-	308,514	-
Investment Income	-	-	-	-	-	-	-	2,935	-
	2,287,582	5,724	11,331	52,000	25,000	502,456	2,647,652	311,449	-
<b>Less:</b> Allocated to Revenue	2,287,582	1,118	13,505	27,290	17,731	502,456	2,647,652	230,344	10,822
Recovered		3,754							
<b>Deferred Revenue, end of year</b>	-	<b>4,606</b>	<b>5,682</b>	<b>50,869</b>	<b>36,051</b>	-	-	<b>514,136</b>	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education	2,287,582	1,118	13,505	27,290	17,731	502,456	2,647,652	-	10,822
Other Revenue	-	-	-	-	-	-	-	227,409	-
Investment Income	-	-	-	-	-	-	-	2,935	-
	2,287,582	1,118	13,505	27,290	17,731	502,456	2,647,652	230,344	10,822
<b>Expenses</b>									
Salaries									
Teachers	1,831,912	-	-	-	-	-	596,307	-	-
Principals and Vice Principals	-	-	-	-	-	-	-	-	-
Educational Assistants	-	-	-	-	-	-	340,535	-	-
Support Staff	-	-	-	-	-	255,200	93,402	-	-
Substitutes	-	1,118	-	-	-	-	56,113	-	-
	1,831,912	1,118	-	-	-	255,200	1,086,357	-	-
Employee Benefits	455,670	-	-	-	-	26,416	249,512	-	-
Services and Supplies	-	-	13,505	27,290	17,731	102,112	621,735	73,902	10,822
	2,287,582	1,118	13,505	27,290	17,731	383,728	1,957,604	73,902	10,822
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	118,728	690,048	156,442	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	-	-	-	-	-	(118,728)	(690,048)	(156,442)	-
	-	-	-	-	-	(118,728)	(690,048)	(156,442)	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-
<b>Additional Expenses funded by, and reported in, the Operating Fund</b>	108,086								

**School District No. 45 (West Vancouver)**

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2021

Schedule 3A (Unaudited)

	Seamless Day	TOTAL
	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	2,571,502
<b>Add:</b> Restricted Grants		
Provincial Grants - Ministry of Education	46,000	6,756,225
Other	-	1,836,834
Investment Income	-	7,292
	46,000	8,600,351
<b>Less:</b> Allocated to Revenue	20,902	8,488,726
Recovered		3,754
<b>Deferred Revenue, end of year</b>	<b>25,098</b>	<b>2,679,373</b>
<b>Revenues</b>		
Provincial Grants - Ministry of Education	20,902	6,643,733
Other Revenue	-	1,837,701
Investment Income	-	7,292
	20,902	8,488,726
<b>Expenses</b>		
Salaries		
Teachers	-	2,553,219
Principals and Vice Principals	-	54,350
Educational Assistants	18,778	687,047
Support Staff	-	444,665
Substitutes	-	92,345
	18,778	3,831,626
Employee Benefits	1,828	867,230
Services and Supplies	296	2,824,652
	20,902	7,523,508
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	965,218
<b>Interfund Transfers</b>		
Tangible Capital Assets Purchased	-	(965,218)
	-	(965,218)
<b>Net Revenue (Expense)</b>	-	-
<b>Additional Expenses funded by, and reported in, the Operating Fund</b>		<b>108,086</b>

# School District No. 45 (West Vancouver)

Schedule 4 (Unaudited)

## Schedule of Capital Operations

Year Ended June 30, 2021

	2021 Budget (Note 18)	2021 Actual			2020 Actual
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
<b>Revenues</b>					
Amortization of Deferred Capital Revenue	1,844,305	1,844,305		1,844,305	1,813,404
Gain (Loss) on Disposal of WIP	-	(678,830)	-	(678,830)	-
<b>Total Revenue</b>	1,844,305	1,165,475	-	1,165,475	1,813,404
<b>Expenses</b>					
Amortization of Tangible Capital Assets					
Operations and Maintenance	2,785,220	2,785,222		2,785,222	2,737,972
<b>Total Expense</b>	2,785,220	2,785,222	-	2,785,222	2,737,972
<b>Capital Surplus (Deficit) for the year</b>	(940,915)	(1,619,747)	-	(1,619,747)	(924,568)
<b>Net Transfers (to) from other funds</b>					
Tangible Capital Assets Purchased	150,000	965,218		965,218	234,733
<b>Total Net Transfers</b>	150,000	965,218	-	965,218	234,733
<b>Other Adjustments to Fund Balances</b>					
District Portion of Proceeds on Disposal		(75,000)	75,000	-	
<b>Total Other Adjustments to Fund Balances</b>		(75,000)	75,000	-	
<b>Total Capital Surplus (Deficit) for the year</b>	(790,915)	(729,529)	75,000	(654,529)	(689,835)
<b>Capital Surplus (Deficit), beginning of year</b>		25,850,714	-	25,850,714	26,540,549
<b>Capital Surplus (Deficit), end of year</b>		25,121,185	75,000	25,196,185	25,850,714

# School District No. 45 (West Vancouver)

Schedule 4A (Unaudited)

Tangible Capital Assets

Year Ended June 30, 2021

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
<b>Cost, beginning of year</b>	7,721,557	110,737,257	2,117,370	320,068	11,832	616,749	<b>121,524,833</b>
<b>Changes for the Year</b>							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw	-	1,417,676	125,000	-	-	-	<b>1,542,676</b>
Special Purpose Funds	-	184,109	182,559	-	-	598,550	<b>965,218</b>
Transferred from Work in Progress		825,493					<b>825,493</b>
	-	2,427,278	307,559	-	-	598,550	<b>3,333,387</b>
Decrease:							
Deemed Disposals			61,140	68,364	-	69,184	<b>198,688</b>
WIP Disposed of	-	753,830	-	-	-	-	<b>753,830</b>
	-	753,830	61,140	68,364	-	69,184	<b>952,518</b>
<b>Cost, end of year</b>	7,721,557	112,410,705	2,363,789	251,704	11,832	1,146,115	<b>123,905,702</b>
<b>Work in Progress, end of year</b>		18,725					<b>18,725</b>
<b>Cost and Work in Progress, end of year</b>	7,721,557	112,429,430	2,363,789	251,704	11,832	1,146,115	<b>123,924,427</b>
<b>Accumulated Amortization, beginning of year</b>		56,025,297	927,723	202,803	-	222,725	<b>57,378,548</b>
<b>Changes for the Year</b>							
Increase: Amortization for the Year		2,415,760	211,736	32,008	2,366	123,352	<b>2,785,222</b>
Decrease:							
Deemed Disposals			61,140	68,364	-	69,184	<b>198,688</b>
		-	61,140	68,364	-	69,184	<b>198,688</b>
<b>Accumulated Amortization, end of year</b>		58,441,057	1,078,319	166,447	2,366	276,893	<b>59,965,082</b>
<b>Tangible Capital Assets - Net</b>	<b>7,721,557</b>	<b>53,988,373</b>	<b>1,285,470</b>	<b>85,257</b>	<b>9,466</b>	<b>869,222</b>	<b>63,959,345</b>

**School District No. 45 (West Vancouver)**

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2021

	<b>Buildings</b>	<b>Furniture and Equipment</b>	<b>Computer Software</b>	<b>Computer Hardware</b>	<b>Total</b>
	\$	\$	\$	\$	\$
<b>Work in Progress, beginning of year</b>	825,493	-	-	-	<b>825,493</b>
<b>Changes for the Year</b>					
Increase:					
Deferred Capital Revenue - Bylaw	18,725	-	-	-	<b>18,725</b>
	18,725	-	-	-	<b>18,725</b>
Decrease:					
Transferred to Tangible Capital Assets	825,493	-	-	-	<b>825,493</b>
	825,493	-	-	-	<b>825,493</b>
<b>Net Changes for the Year</b>	(806,768)	-	-	-	<b>(806,768)</b>
<b>Work in Progress, end of year</b>	<b>18,725</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,725</b>

**School District No. 45 (West Vancouver)**

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2021

	<b>Bylaw Capital</b>	<b>Other Provincial</b>	<b>Other Capital</b>	<b>Total Capital</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Deferred Capital Revenue, beginning of year</b>	37,386,785	76,386	962,301	<b>38,425,472</b>
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Revenue - Capital Additions	1,542,676	-	-	<b>1,542,676</b>
Transferred from Work in Progress	71,663			<b>71,663</b>
	<u>1,614,339</u>	<u>-</u>	<u>-</u>	<u><b>1,614,339</b></u>
Decrease:				
Amortization of Deferred Capital Revenue	1,795,997	10,184	38,124	<b>1,844,305</b>
	<u>1,795,997</u>	<u>10,184</u>	<u>38,124</u>	<u><b>1,844,305</b></u>
<b>Net Changes for the Year</b>	<u>(181,658)</u>	<u>(10,184)</u>	<u>(38,124)</u>	<u><b>(229,966)</b></u>
<b>Deferred Capital Revenue, end of year</b>	<u>37,205,127</u>	<u>66,202</u>	<u>924,177</u>	<u><b>38,195,506</b></u>
 <b>Work in Progress, beginning of year</b>	 71,663	 -	 -	 <b>71,663</b>
<b>Changes for the Year</b>				
Increase				
Transferred from Deferred Revenue - Work in Progress	18,725	-	-	<b>18,725</b>
	<u>18,725</u>	<u>-</u>	<u>-</u>	<u><b>18,725</b></u>
Decrease				
Transferred to Deferred Capital Revenue	71,663	-	-	<b>71,663</b>
	<u>71,663</u>	<u>-</u>	<u>-</u>	<u><b>71,663</b></u>
<b>Net Changes for the Year</b>	<u>(52,938)</u>	<u>-</u>	<u>-</u>	<u><b>(52,938)</b></u>
<b>Work in Progress, end of year</b>	<u>18,725</u>	<u>-</u>	<u>-</u>	<u><b>18,725</b></u>
<b>Total Deferred Capital Revenue, end of year</b>	<u><b>37,223,852</b></u>	<u><b>66,202</b></u>	<u><b>924,177</b></u>	<u><b>38,214,231</b></u>



# School District No. 45 (West Vancouver)

Schedule 4D (Unaudited)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2021

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	-	-	-	-	-	-
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	1,561,401					1,561,401
	1,561,401	-	-	-	-	1,561,401
Decrease:						
Transferred to DCR - Capital Additions	1,542,676	-	-		-	1,542,676
Transferred to DCR - Work in Progress	18,725	-	-		-	18,725
	1,561,401	-	-	-	-	1,561,401
Net Changes for the Year	-	-	-	-	-	-
Balance, end of year	-	-	-	-	-	-

**Statement of Financial Information (SOFI)**  
**School District No. 45 (West Vancouver)**  
**Fiscal Year Ended June 30, 2021**

**Schedule of Debt**

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

**Statement of Financial Information (SOFI)**  
**School District No. 45 (West Vancouver)**  
**Fiscal Year Ended June 30, 2021**

**Schedule of Guarantee and Indemnity Agreements**

School District No. 45 (West Vancouver) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

**Statement of Financial Information (SofI)**  
**School District No. 45 (West Vancouver)**  
**Fiscal Year Ended June 30, 2021**



**Schedule of Remuneration and Expenses**

<b>Name</b>	<b>Position</b>	<b>Remuneration</b>	<b>Expenses</b>
Block, Lynne	Trustee	23,902.08	248.37
Broady, Carolyn	Trustee	26,680.08	476.92
Brown, Nicole	Trustee	23,902.08	289.54
Donahue, Sheelah	Trustee	23,902.08	274.24
Stevenson, Dave	Trustee	24,596.04	248.37
<b>Total Elected officials</b>		<b>122,982.36</b>	<b>1,537.44</b>

**Detailed Employees > \$75,000**

<b>Name</b>	<b>Position</b>	<b>Remuneration</b>	<b>Expenses</b>
Ablett, Todd	Teacher	93,986.60	24.59
Addis, Dale	Teacher	96,204.77	-
Ahoy, Michelle	Teacher	93,350.15	-
Allard, Renelle	Teacher	75,195.89	-
Alm, Kristi	Teacher	102,244.25	-
Anderson, Andrea	Teacher	77,098.94	-
Anderson, Laine	Vice Principal	118,786.58	100.00
Anderson, Shawn David	Vice Principal	122,297.55	420.00
Armstrong Heslop, Dawn C.	Teacher	81,329.02	-
Armstrong, Ian	Teacher	96,175.85	-
Ayotte, Gabrielle	Teacher	87,977.99	-
Babul, Farah	Teacher	88,230.95	98.24
Baker, Christina E.	Teacher	96,146.35	-
Baker, Stewart P.	Teacher	93,986.60	322.05
Battram, Cassandra	Teacher	80,799.15	-
Beetlestone, Peter R	Teacher	101,663.27	-
Bell, Sara	Vice Principal	124,103.35	-
Bell-Lee, Lisa	Teacher	96,192.17	189.76
Blackburn, Nathan	Principal	131,942.55	88.19
Blundell, Stephanie	Teacher	94,962.39	-
Bond, Janine V.	Teacher	96,175.90	-
Braidek, Ian G	Teacher	96,200.23	-
Britten, Rebecca L	Teacher	75,968.19	2,000.00
Brown, Colin	Teacher	86,476.84	-
Buchanan, Joan	Teacher	87,792.20	-
Buchanan, Leslie Ann	Teacher	96,175.84	-
Buckley, Tricia	Manager of Communications & Community Engagement	81,740.35	1,310.89
Bundic, D. Toulia	Teacher	88,218.77	-
Burke, Alisha	Teacher	94,297.61	-
Cadman, Katharine	Teacher	82,396.10	-
Caine, Nikki	Teacher	87,343.75	-
Campa, Leanne	Teacher	93,986.59	-
Campbell, Aron L.	Principal	142,573.79	961.17
Campbell, Christina	Teacher	94,001.00	-
Campbell, Curtis P	Teacher	79,790.10	-
Capier, Spencer	Teacher	87,781.11	48.98

Schedule of Remuneration and Expenses (continued)

<b>Name</b>	<b>Position</b>	<b>Remuneration</b>	<b>Expenses</b>
Carsky, Susan	Teacher	96,208.54	-
Casper, Layla A	Teacher	78,059.08	-
Cassady, Jessica H	Teacher	80,081.33	-
Castro, Gina	Teacher	96,192.14	-
Cathcart, Erin	Teacher	94,220.65	-
Cave, Kendall	Teacher	87,781.03	-
Cazelais, Lise	Teacher	75,752.56	-
Chan, Grace	Teacher	79,108.02	1,146.28
Chase, Kevin W.	Teacher	98,080.00	-
Chubb, Craig	Teacher	100,756.86	-
Chugani, Mahesh L	Teacher	77,758.12	-
Colhoun, Nicola	Teacher	87,788.31	-
Conbere, Sarah Lisa Roesl	Teacher	96,654.22	-
Constantineau, Jade	Teacher	95,721.91	-
Cormier, Greg	Teacher	96,185.58	-
Cormier, Sarah	Teacher	87,793.92	-
Cowan, Daniel T.	Teacher	94,245.92	-
Curling, Shelagh	Teacher	79,114.65	-
Curtin, Shelley-Ann	Teacher	103,200.99	-
Darling, Kevin Chalmers	Teacher	88,218.05	-
Daudlin, Andrea E.	Teacher	96,200.09	-
Daudlin, Joseph Brad William	Principal	139,377.42	1,448.02
Davenport, Stephanie S.	Teacher	75,170.57	83.33
Dawes, Leslie	Teacher	96,114.71	-
Dawkins, Jodi	Teacher	96,192.16	-
De Boer, Allison	Teacher	79,766.25	623.96
De Dios, Florencio	Director of Facilities	137,776.78	120.00
De Lazzer, Heidi	Teacher	96,199.96	44.00
Dhillon, Anita	Teacher	93,986.60	-
Dickinson, David	Teacher	103,762.65	200.80
Dignum, Colin	Teacher	94,002.58	-
Dixon, Kirsten M	Vice Principal	118,786.49	-
Dohl, Hannah	Teacher	85,803.57	992.52
Douglas, Alisa L	Teacher	96,882.23	-
Downie, Judith A.	Teacher	87,776.79	-
Drew, Kate	Teacher	89,383.89	-
Duffield, Shayle	Manager of Finance	83,670.97	997.49
Duncan, Judy D.	Secondary Principal	142,932.06	415.06
Duncanson Pick, Sara	Teacher	76,956.35	1,506.00
Earland, Eran	Teacher	81,034.59	-
Eberhardt, Paul L	Vice Principal	122,297.54	276.56
Eliasov, Dmitri	Manager of Facilities	102,842.43	67.80
Eng, Helen A	Teacher	108,286.24	39.40
Espenhain, Jerry	Teacher	98,561.00	-
Espenhain, Morikke	Teacher	93,986.55	-
Evans, Cecily	Teacher	97,590.03	-
Evans, Robyn	Vice Principal	124,768.59	60.98
Fee, Laura E	Teacher	81,121.30	-
Fenn, Mark W.	Teacher	94,220.66	-
Ferrajohn, Bianca	Teacher	97,821.16	38.20
Fidai, Salimah	Teacher	99,198.84	-
Finch, Kathy	Teacher	95,458.29	-
Finch, Michael	Secondary Principal	146,801.78	252.99
Forward, Sarah	Teacher	87,781.11	-

Schedule of Remuneration and Expenses (continued)

<b>Name</b>	<b>Position</b>	<b>Remuneration</b>	<b>Expenses</b>
Foster, Karen L.	Teacher	94,496.16	-
Frankowski, Michael	Director of International Programs	149,087.59	772.88
Fromowitz, Daniel	Teacher	96,678.80	-
Fuller, Aaron	Teacher	96,678.77	-
Fulton, Suzanne	Teacher	96,200.31	-
Geall, Leona	Manager of Payroll & Benefits	86,845.75	920.90
Gendron, Maude	Teacher	77,238.25	-
Gibson, David L	Teacher	91,828.53	-
Gielnik, Daniela	Teacher	86,943.01	488.26
Gleason, Erin	Teacher	75,769.69	-
Grant, Evelyn	Teacher	89,135.98	171.15
Grant, Kathleen	Vice Principal	138,620.57	781.74
Gratton, Doni	Teacher	94,720.29	-
Griffin, Rhonda	Teacher	87,781.13	-
Griffiths, D'Arcy	Teacher	101,789.52	-
Grikis, Laris	Teacher	96,194.64	-
Grimwood, Kimberley	Principal	135,665.67	412.01
Hadfield, Melissa	Teacher	76,916.17	-
Hamelin, Geoffrey	Teacher	94,018.50	-
Hammett, Bryn	Teacher	105,357.86	-
Hardern, Erica	Teacher	77,293.33	3,000.00
Harquail, Lise	Teacher	90,746.03	-
Hartley, Lorraine	Teacher	96,200.30	-
Hayes, Kristina	Vice Principal	125,268.61	22.53
Heiberg, Sarah	Teacher	96,175.98	-
Henning, David D.	Teacher	96,207.15	-
Herrington, Susanne	Teacher	87,787.82	-
Hetman, Lisa	Teacher	88,654.17	-
Higgs, Angela J.	Teacher	96,184.04	-
Hill, Elizabeth	Director of Instruction	160,061.60	712.76
Hood, Robin E.	Teacher	86,564.96	-
Hoyak, Julianne	Teacher	93,373.01	-
Hsia, Carlos	Teacher	94,470.39	-
Huggett, Carolyn M	Teacher	80,192.26	4278
Hughes, Jonathan N.	Teacher	96,169.04	-
Hulme, Christine	Vice Principal	118,786.57	40.69
Hunt, Julie	Teacher	94,244.33	-
Huskilson, Stefan C.	Teacher	103,408.39	183.00
James, Tracey	Teacher	88,997.89	-
Jamieson, Laura Susanne	Teacher	90,982.20	-
Jansen, Stephanie A.	Teacher	75,234.62	382.69
Jenks, Andrea	Teacher	94,018.50	-
Johnson, Blaise	Teacher	94,010.55	-
Johnson, Karen Elaine	Assistant Secretary Treasurer	129,911.16	1,376.33
Johnston, Heather E.	Teacher	77,218.99	-
Kennedy, Catherine A	Teacher	94,010.42	-
Kennedy, Chris James	Superintendent	234,438.04	25,729.56
Kennedy, Ian	Director of Instruction	160,095.20	2,887.49
Khuu, Trinh L.	Teacher	81,308.51	-
Kim, Janette	Teacher	94,454.09	-
Kim, Kenneth	Teacher	96,654.24	-
Kittredge, Scott	Teacher	79,114.66	-
Kolkea, Trevor D	Principal	135,665.73	195.38
Kos, Leah	Teacher	87,760.78	-

Schedule of Remuneration and Expenses (continued)

<b>Name</b>	<b>Position</b>	<b>Remuneration</b>	<b>Expenses</b>
Kozak, Alexander	Teacher	99,779.26	-
Kozak, Alexis	Teacher	96,175.87	-
Kwan, Sandra	Teacher	88,196.01	-
Labounty, Michelle	Principal	139,377.44	60.98
Lam, Derek	Teacher	91,370.65	-
Lambie, Daphne Jane	Teacher	100,253.17	-
Langley, Carol	Teacher	96,208.44	992.46
Langlois, Stephanie C	Teacher	89,835.14	30.00
Laserna, Florence	Teacher	87,234.15	-
Lawson, Scott Dorian	Teacher	89,568.67	-
Layzell, Andrea	Teacher	95,251.40	-
Lee, Jessica	Teacher	96,408.27	-
Lee, Lisa Maureen	District Administrator	139,377.51	592.30
Lehman, Carrie	Teacher	93,596.07	-
Leiterman, Julia	Secretary Treasurer	188,703.78	15,558.91
Liu, Jintao (Jacob)	Teacher	95,937.97	-
Lleres, Nathalie	Teacher	99,804.40	42.00
Lloyd, Breanna Faye	Vice Principal	115,749.97	8.95
Lo, Victor	Teacher	87,781.12	22.11
Loewen, Ryan	Teacher	94,010.48	-
Lopthien, Laura A.	Teacher	96,192.36	-
Lund, Todd A.	Teacher	96,200.25	25.00
Ma, Gary	Teacher	90,294.32	-
Macdonald, Sarah L	Teacher	76,850.33	-
Magrath, Laura Ann	Principal	131,942.53	96.55
Mahlooji Kashani, Parnaz	Teacher	75,859.87	322.05
Martin, Kim R	Associate Superintendent	171,054.42	6,021.53
Mascoe, Stephanie Ann Louise	Director of Human Resources	122,458.30	3,202.85
Mcallen, Stewart J.	Teacher	96,200.32	50.00
Mcdonald, Stephanie L.	Teacher	95,219.06	-
Mcguinness-Gill, Meghan	Teacher	102,299.19	-
Mckay, Carmen	Teacher	85,112.08	-
Mckee, Jo-Anne E	Teacher	92,405.40	17.71
McLellan, Marla Elaine	Teacher	96,200.47	-
Mcniven, Brooks	Teacher	82,849.07	-
Mee, Timothy J	Teacher	90,278.87	-
Meldrum, Amy	Teacher	89,001.05	430.00
Meldrum, Robert Gregory	Teacher	87,758.84	101.95
Mendes, Natalie	Vice Principal	122,297.55	322.09
Metcalfe, Michelle	Teacher	94,417.61	-
Miller, Emily C	Vice Principal	115,749.97	-
Millhouse, Chrysta G	Teacher	96,199.91	-
Mirmiran, Siamak	Teacher	96,341.01	958.80
Moroz, David R.	Vice Principal	122,297.54	45.00
Mortlock, Jocelynn Desiree	Teacher	82,438.25	-
Morton, Shelley	Teacher	92,606.96	-
Murray, Rose	Teacher	96,654.36	-
Muselius, Matthew C	Teacher	87,340.55	-
Muthanna, Jeffrey	Teacher	97,165.57	-
Naami, Ahmed	Teacher	92,394.06	-
Neacs, Carmen Mihaela	Teacher	105,394.45	-
Nelson, Diane	Director of Instruction	160,095.24	3,766.85
Nesbitt, Tara A	Teacher	80,963.30	-
Ng, Claudia	Teacher	96,169.00	-

Schedule of Remuneration and Expenses (continued)

<b>Name</b>	<b>Position</b>	<b>Remuneration</b>	<b>Expenses</b>
Nguyen-Irish, Hai T	Teacher	96,193.00	-
Nicholson, Steven W.	Teacher	96,200.30	-
Nosek, Sean Michael	Associate Superintendent	175,526.67	5,457.86
O'Brien, Brigitte	Teacher	94,018.49	-
Oancea, Maria-Ligia	Teacher	93,514.69	-
Obeck, Christian	Teacher	96,678.76	-
Page-Newman, Nicole L	Teacher	91,391.71	735.00
Paget, Christine	Teacher	99,774.66	-
Paquin, Hugo	Teacher	75,204.39	-
Parackal, Mary	Teacher	87,759.49	744.61
Parr, Nina J	Teacher	79,515.39	-
Parslow, Christopher	Vice Principal	122,297.55	32.55
Paterson, Russell J.	Teacher	96,192.16	-
Pelz, Sarah	Teacher	80,376.00	-
Peterson, Rebecca	Teacher	80,373.61	-
Peterson, Vanessa	Teacher	84,936.07	-
Philip, Alysha	Vice Principal	118,786.50	-
Pinto, Jana	Teacher	81,232.33	-
Pirbhai, Mariam	Teacher	95,280.77	514.73
Pla, Julie	Teacher	87,758.84	-
Plant, Andrew	Teacher	93,550.78	-
Plant, David	Teacher	85,589.87	-
Pohn, Joanne I.	Teacher	96,200.28	-
Popov, Julie	Teacher	84,444.50	-
Powell, Pascale	Teacher	93,926.76	-
Pruner, Leanne S.	Teacher	96,175.93	-
Pugliese, Matthew Joseph	Teacher	75,974.51	-
Radcliffe, Jennifer	Teacher	96,208.84	-
Radomski, Mackenzie	Teacher	77,692.17	-
Randall, Kent Todd	Teacher	101,797.70	-
Ratz, Catherine	Principal	139,377.42	333.04
Rauh, Stephen	Secondary Principal	146,801.78	74.39
Raw, Graham P.	Teacher	94,018.52	-
Reemeyer, Alana	Teacher	87,788.55	-
Rice, Amy	Teacher	83,241.01	-
Rich, Christopher Dean	Teacher	75,207.90	-
Richardson, Jessica	Vice Principal	115,772.58	713.45
Richardson, Michael	Teacher	100,752.95	-
Rinfret, Donna	Teacher	87,781.17	38.20
Rispin, Keith	Teacher	96,175.82	22.11
Robertson, Meaghan	Teacher	87,781.22	-
Rochfort, Erin E	Teacher	90,731.05	-
Ros, Robert	Teacher	87,773.71	-
Ross, Joanne	Teacher	83,429.57	-
Ross, Mimi	Teacher	87,781.74	-
Rowley, Rebecca	Vice Principal	128,844.94	184.00
Sacault, Cyril	Teacher	87,788.59	-
Samson, Roland A.	Teacher	94,006.44	-
Sandor, Elisabeth	Teacher	87,999.74	-
Santos, Laurence	Teacher	96,175.84	-
Schofield, Bryan	Teacher	96,208.50	-
Scholefield, Dane	Teacher	87,783.85	-
Schulz, Karen C.	Teacher	84,933.76	-
Schwarz, Angela	Teacher	96,678.89	-



Schedule of Remuneration and Expenses (continued)

<b>Name</b>	<b>Position</b>	<b>Remuneration</b>	<b>Expenses</b>
Seaton, James	Teacher	81,132.01	-
Selzer, Jessica P	Teacher	94,329.72	-
Seo, Martina-Maria H	Teacher	82,465.77	-
Seward, Suzanne	Teacher	88,196.02	34.93
Sherri, Dana	Teacher	91,789.12	-
Shin, Jennifer	Teacher	87,828.52	-
Shopland, Erica M.	Teacher	95,482.70	-
Shortall, Sandra-Lynn	Director of Instruction	153,753.84	899.08
Sickavish, Kristin	Teacher	96,169.00	-
Slater, Scott	Principal	135,665.66	355.05
Smith, Alaina	Teacher	96,192.10	-
Smith, Andrea	Teacher	97,057.98	572.56
Smith, Brian	Teacher	96,200.27	-
Smith, Tracy D	Teacher	97,866.31	-
Southam, Sonia	Teacher	94,107.97	-
Standfield, Jane	Teacher	94,010.48	-
Staples, Shawnah	Teacher	94,497.28	-
Stead, Kristina L.	Teacher	96,678.35	-
Stephenson, Jennifer Christine	Teacher	89,460.48	-
Stevens, Paula	Teacher	88,648.22	-
Stewart, Meghan	Teacher	87,773.69	-
Stoddart, Dan C.	Teacher	96,175.92	-
Sturgess, Sylvie Elaine	Teacher	83,482.85	-
Suderman, Edward	Teacher	102,320.04	-
Sun, Elaine	Teacher	87,766.68	-
Taguchi, Tatsuzo	Teacher	87,758.85	-
Takahashi, Julie	Teacher	93,372.32	-
Tanfara, Crystal	Vice Principal	128,845.12	-
Taylor, Patricia Ellen	Teacher	93,986.60	-
Thiessen, Lena	Teacher	96,192.28	-
Thomson, Garth F.	Vice Principal	128,845.07	23.55
Thorpe, Kevin	Teacher	87,562.78	-
Tobin, Deborah L	Vice Principal	115,749.97	106.05
Tomlinson, Lynne Mary	Director of Instruction	122,697.56	-
Towers, Jennifer	Vice Principal	122,297.56	122.59
Trask, Matthew Burton	Teacher	100,257.61	40.11
Trask, Rachel	Teacher	76,915.39	-
Ulinder, Lisa J.	Teacher	96,175.78	-
Van Doorninck, Kerri	Teacher	76,131.75	-
Vaziri, Firouzeh	Teacher	96,448.38	-
Virag, Zoltan	Teacher	96,175.88	-
Virjee, Rehana	Teacher	90,712.82	-
Visona, Heidi	Teacher	88,196.04	-
Visser, Duane	Teacher	87,773.71	-
Vu, Lily	Teacher	96,678.81	300.00
Walker, Jayne L	Teacher	96,175.82	70.57
Walton, Catherine	Teacher	96,175.84	50.00
Wanless, Dianne L.	Teacher	88,218.00	-
Ward, J.Lindsay	Teacher	93,986.60	-
Watson, Hayley A	Teacher	78,636.98	-
Wigley, Chantalle	Teacher	87,758.88	838.05
Willms, Lindsay Elizabeth	Teacher	94,339.12	-
Willock, Renee	Teacher	98,736.72	48.98
Wilson, Cari J.	Teacher	96,175.85	26.49

## Schedule of Remuneration and Expenses (continued)

<b>Name</b>	<b>Position</b>	<b>Remuneration</b>	<b>Expenses</b>
Wilson, Hugh	Teacher	97,619.36	-
Winstone, Lara	Teacher	93,986.58	17.71
Wong, Jacquelyn	Teacher	78,483.50	1,985.18
Wong, Jennifer K	Teacher	96,687.03	-
Worbets, Alana J	Teacher	96,200.42	-
Yioldassis, Maria	Teacher	101,218.85	539.56
Yorke, Kristi	Teacher	97,166.10	-
Yurkowski, Tricia C	Vice Principal	118,786.57	39.50
Zambon, Perino	Teacher	87,758.94	-
Zandvliet, Vanessa	Teacher	98,712.20	-
Zerbe, Warren M	Principal	139,377.46	288.75
Zielinski, Tara Gillian	Principal	139,377.43	1,366.79
Zimmerman, David J	Teacher	93,593.88	-
<b>Total Employees &gt; \$75,000</b>		<b>31,328,385.08</b>	<b>105,476.16</b>
Total Employees =< \$75,000		26,678,740.91	38,479.47
Total Elected officials		122,982.36	1,537.44
<b>Total Remuneration and Expenses</b>		<b>58,130,108.35</b>	<b>145,493.07</b>

<b>Total Employer Premium for CPP/EI</b>	<b>3,066,579.73</b>
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**Statement of Financial Information (SofI)**  
**School District No. 45 (West Vancouver)**  
**Fiscal Year Ended June 30, 2021**



**Schedule of Payments to Suppliers of Goods and Services**

<b>Vendor Name</b>	<b>Amount</b>
4Th Utility Inc.	92,142.47
A&G Supply Ltd	110,888.40
Accurate Electric Ltd.	29,290.81
Actes Environmental	52,841.25
AG Hair	57,852.48
Allied Plumbing Heating & Air	399,694.75
Amazon	93,055.23
Apollo Sheet Metal Ltd.	71,608.95
Apple Canada Inc	204,438.40
Bartle & Gibson Co. Ltd.	42,178.77
BC Centre For Ability	69,251.00
BC Ferries	37,933.60
BC Hydro	348,557.63
BC Teachers Federation	40,247.92
Blacktusk Fire & Security Inc	171,084.62
Blue Pine Enterprises Ltd.	25,773.30
Burley Boys Tree Service	116,611.00
Municipal Pension Plan	1,098,224.27
Teachers' Pension Plan	4,862,656.64
Conti Evolution	27,879.99
The District of West Vancouver	378,191.19
Deanna De Vita	53,798.75
Denbow	48,198.60
Desjardins Insurance	124,397.84
Discovery Education Canada	39,606.68
BC School Trustees Association	39,375.08
Erin Kristi Crawford	52,715.45
Esc Automation Systems	26,382.24
Fast-Track Floors Ltd.	108,550.39
FirstCanada Ulc	802,917.34
Fortis BC - Natural Gas	368,733.49
Grand & Toy Office Products	26,531.72
Habitat Systems Inc.	200,890.90
Harris & Company	52,362.92
Harvard Industries Ltd.	50,902.41
I.G. Fencing Inc.	111,563.83
Idesign Solutions	51,575.83

## Schedule of Payments to Suppliers of Goods and Services (continued)

Inncogneato	27,800.81
International Baccalaureate Organization	63,557.40
IQ Air North America	57,688.61
JMJ Eagle Tech Ltd	40,019.58
Johnson Controls	289,295.54
Jostens Canada	28,428.00
Kevgroup	84,116.93
KPMG	39,670.05
Lifeworks (Canada) Ltd.	55,615.58
Lions Gate Glass & Screens Ltd	25,035.74
Minister of Finance - EHT	1,129,250.65
Minister of Finance - MSP, International Students	265,055.00
Minister of Finance - Climate Action Secretariat	50,688.75
Northern Computer	283,586.52
Oliver and Birgit Stein	27,960.00
On Side Restoration	40,708.70
Pacific Blue Cross	2,120,153.23
Paladin Technologies	26,053.54
Pebt In Trust	388,434.36
Ple Painting	61,178.25
Powerschool Canada Ulc	95,380.35
Presto Catering	77,210.65
Receiver General for Canada	3,066,579.73
Richelieu Hardware Ltd.	57,934.86
Richmond Elevator Maintenance	189,693.49
Ricoh Canada Inc.	175,747.89
Royal Bank	219,212.81
Shades Window Coverings Ltd	28,309.59
Smcn Consulting Inc (Mcnicholl)	70,770.00
Softchoice Corp	70,734.14
Somerset Equipment Finance Ltd	282,654.71
Source Office Furniture	25,734.24
Staples Professional Inc.	92,030.22
Studio Hub Architects	46,363.93
Summit Steel Cladding Inc.	35,124.60
T.S. Planning Co.	27,360.00
Telus Corporation	33,392.80
Telus Mobility BC	54,747.53
The College Board	89,059.00
Tyco Integrated Fire and Secur	31,998.52
Unitech Construction Managemen	211,584.29
Veritiv Canada Inc. (Formerly	84,830.50
Waste Connections of Canada In	77,308.11
Well Fed Food Ltd	26,354.83
West Van Field Hockey Club	31,808.00
West Vancouver Teacher's Association	168,298.75

Schedule of Payments to Suppliers of Goods and Services (continued)

Wolseley Canada Inc.	121,165.47
Wood Wyant	51,695.04
Worker's Compensation Board	314,094.14
X10 Networks	197,402.15
Zeemac Vehicle Lease Ltd	42,874.04
<b>Total Detailed Vendors =&gt; \$25,000</b>	<b>21,690,657.76</b>
<b>Total Vendors &lt; \$25,000</b>	<b>3,363,826.58</b>
<b>Total Payments, Goods &amp; Services</b>	<b>25,054,484.34</b>

**Statement of Financial Information (SOFI)**  
**School District No. 45 (West Vancouver)**  
**Fiscal Year Ended June 30, 2021**

**Statement of Severance Agreements**

There were no severance agreements made between School District No. 45 (West Vancouver) and its non-unionized employees during fiscal year ended June 30, 2021.

**Statement of Financial Information (SOFI)**  
**School District No. 45 (West Vancouver)**  
**Fiscal Year Ended June 30, 2021**

**Explanatory Notes**

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

- The financial statements are prepared on an accrual basis, whereas the remuneration and expenses included in the SOFI are reported on a cash basis.
- Taxable benefits are included in remuneration but are not all reported as Salaries and Benefits in the notes to the financial statements. Some taxable benefits are reported in other Services and Supplies, as appropriate.
- Salary amounts recovered from third parties are included in remuneration for SOFI purposes but are reported net of the recovered amount in the financial statements.
- Expenses attributed to employees in the SOFI are included in Services and Supplies, along with expenses not attributed to employees.

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

- The financial statements are prepared on an accrual basis, whereas the payments for goods and services included in the SOFI are reported on a cash basis.
- The list of payments to suppliers includes the full amount of GST/HST paid, whereas the expenditures reported in the financial statements are shown net of eligible rebates.
- Payments to suppliers may be reported in the financial statements as Prepaid Expenses, Tangible Capital Assets, or Services and Supplies, as appropriate.
- Amounts paid by recovery from Ministry of Education operating grants for School Protection Plan insurance, MyEdBC, and NGN are included in Services and Supplies expenditures in the financial statements, whereas they are not included in the SOFI.
- Payments made at the school level are not included in SOFI, whereas they are included in Services and Supplies expenditures in the financial statements.