

# 2015

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Statement of Financial  
Information

Fiscal year Ending  
June 30, 2015



**School District No. 38 (Richmond)**  
**Statement of Financial Information (SOFI)**

**Fiscal Year Ended June 30, 2015**

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Ministry  
of Education

## SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER	NAME OF SCHOOL DISTRICT	YEAR
38	RICHMOND	2014/15
OFFICE LOCATION(S)	TELEPHONE NUMBER	
7811 GRANVILLE AVENUE	604-668-6000	
MAILING ADDRESS		
7811 GRANVILLE AVENUE		
CITY	PROVINCE	POSTAL CODE
RICHMOND	BC	V6Y 3E3
NAME OF SUPERINTENDENT	TELEPHONE NUMBER	
MONICA PAMER	604-668-6000	
NAME OF SECRETARY TREASURER	TELEPHONE NUMBER	
MARK DE MELLO	604-668-6000	

### DECLARATION AND SIGNATURES

We, the undersigned, certify that the attached is a correct and true copy of the Statement of Financial Information for the year ended  
June 30, 2015

for School District No. 38 as required under Section 2 of the Financial Information Act.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION	DATE SIGNED
	DEC 7, 2015
SIGNATURE OF SUPERINTENDENT	DATE SIGNED
	DEC 7, 2015
SIGNATURE OF SECRETARY TREASURER	DATE SIGNED
	DEC 7, 2015

## Statement of Financial Information for Year Ended June 30, 2015

### Financial Information Act-Submission Checklist

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

School District #38 (Richmond)

**School District No. 38 (Richmond)**  
**Statement of Financial Information (SOFI)**

**Fiscal Year Ended June 30, 2015**

**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 fulfills 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 the Board of Education of School District #38 (Richmond)

  
\_\_\_\_\_  
Monica Pamer, Superintendent  
Date: Dec 7 2015

  
\_\_\_\_\_  
Mark De Mello, Secretary Treasurer  
Date: Dec 7 2015

Prepared as required by *Financial Information Regulation*, Schedule 1, section 9

# 2015

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## Financial Statements And Auditors' Report

Fiscal Year Ending  
June 30, 2015



School District No. 38  
(Richmond)

# School District No. 38 (Richmond)

June 30, 2015

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# School District No. 38 (Richmond)

## MANAGEMENT REPORT

Version: 3256-2510-9528

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

The accompanying financial statements of School District No. 38 (Richmond) 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. 38 (Richmond) (called the "Board") is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Board. The Board reviews internal financial statements on a monthly basis and externally audited financial statements yearly.

The external auditors, 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. 38 (Richmond) 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. 38 (Richmond)

	SEPT. 8, 2015
Signature of the Chairperson of the Board of Education	Date Signed
	SEPT. 8, 2015
Signature of the Superintendent	Date Signed
	SEPT. 8, 2015
Signature of the Secretary Treasurer	Date Signed



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Chartered Accountants  
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## INDEPENDENT AUDITORS' REPORT

To the Board of Education of the School District No. 38

To the Minister of Education, Province of British Columbia

We have audited the accompanying financial statements of School District No. 38 (Richmond), which comprise the statement of financial position as at June 30, 2015, the statements of operations, changes in net financial assets (debt) and cash flows for the year ended June 30, 2015, and notes, comprising a summary of significant accounting policies and other explanatory information.

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

Management is responsible for the preparation of these financial statements in accordance with the financial reporting provisions of Section 23.1 of the Budget 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.

### *Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

*Opinion*

In our opinion, the financial statements of School District No. 38 (Richmond) as at and for the year ended June 30, 2015 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.

*Emphasis of Matter*

Without modifying our opinion, we draw attention to Note 3 to the financial statements, which describes the basis of accounting and the significant differences between such basis of accounting and Canadian public sector accounting standards.

*Other Matter*

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The supplementary information included in Schedules 1 through 4D is presented for purposes of additional analysis and is not a required part of the financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.



Chartered Accountants

September 8, 2015




Burnaby, Canada

# School District No. 38 (Richmond)

## Statement of Financial Position

As at June 30, 2015

Statement 1

	2015 Actual \$	2014 Actual \$
<b>Financial Assets</b>		
Cash and Cash Equivalents (Note 4)	112,903,473	69,405,875
Accounts Receivable		
Due from Province - Ministry of Education	600,065	92,598
Due from Province - Other	28,000	55,189
Other (Note 5)	6,500,028	5,573,733
<b>Total Financial Assets</b>	<b>120,031,566</b>	<b>75,127,395</b>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education	-	5,307,758
Due to Province - Other	1,227,014	-
Other (Note 6)	17,596,873	13,901,154
Unearned Revenue (Note 7)	14,847,292	11,970,760
Deferred Revenue (Note 8)	6,929,646	7,872,201
Deferred Capital Revenue (Note 9)	190,392,783	193,569,508
Employee Future Benefits (Note 10)	10,232,286	9,968,304
Capital Lease Obligations (Note 12)	3,496,881	3,548,999
<b>Total Liabilities</b>	<b>244,722,775</b>	<b>246,138,684</b>
<b>Net Financial Assets (Debt)</b>	<b>(124,691,209)</b>	<b>(171,011,289)</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Note 13)	301,261,313	305,407,879
Prepaid Expenses	280,530	67,581
<b>Total Non-Financial Assets</b>	<b>301,541,843</b>	<b>305,475,460</b>
<b>Accumulated Surplus (Deficit) (Note 22)</b>	<b>176,850,634</b>	<b>134,464,171</b>
<b>Contractual Obligations and Contingencies (Note 19)</b>		
Approved by the Board		
Signature of the Chairperson of the Board of Education		SEPT. 8, 2015 Date Signed
Signature of the Superintendent		SEPT. 8, 2015 Date Signed
Signature of the Secretary Treasurer		SEPT. 8, 2015 Date Signed

**School District No. 38 (Richmond)**

Statement 2

Statement of Operations  
Year Ended June 30, 2015

	2015 Budget	2015 Actual	2014 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	180,055,417	178,313,760	176,269,410
Other	21,989	19,627	1,784,396
Federal Grants	1,430,094	1,654,642	208,763
Tuition	12,326,225	13,488,162	11,700,720
Other Revenue (Note 23)	8,087,000	9,778,341	7,256,896
Rentals and Leases	907,686	928,142	890,338
Investment Income	546,687	1,268,427	756,190
Gain (Loss) on Disposal of Tangible Capital Assets (Note 14)	40,362,913	40,421,275	
Amortization of Deferred Capital Revenue	8,060,466	8,067,292	8,201,061
<b>Total Revenue</b>	<b>251,798,477</b>	<b>253,939,668</b>	<b>207,067,774</b>
<b>Expenses (Note 21)</b>			
Instruction	170,897,174	167,154,531	161,483,564
District Administration	5,558,200	5,504,255	5,043,182
Operations and Maintenance	37,481,932	37,338,931	36,253,415
Transportation and Housing	1,466,079	1,379,704	1,455,859
Debt Services	101,871	175,784	253,814
<b>Total Expense</b>	<b>215,505,256</b>	<b>211,553,205</b>	<b>204,489,834</b>
<b>Surplus (Deficit) for the year</b>	<b>36,293,221</b>	<b>42,386,463</b>	<b>2,577,940</b>
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		<b>134,464,171</b>	<b>131,886,231</b>
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<b>176,850,634</b>	<b>134,464,171</b>

**School District No. 38 (Richmond)**

Statement 4

Statement of Changes in Net Financial Assets (Debt)  
Year Ended June 30, 2015

	2015 Budget	2015 Actual	2014 Actual
	\$	\$	\$
Surplus (Deficit) for the year	36,293,221	42,386,463	2,577,940
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(7,355,551)	(9,594,839)	(10,554,568)
Amortization of Tangible Capital Assets	12,000,127	13,037,680	12,468,200
Net carrying value of Tangible Capital Assets disposed of	762,087	703,725	-
Total Effect of change in Tangible Capital Assets	5,406,663	4,146,566	1,913,632
Acquisition of Prepaid Expenses	-	(280,530)	(67,581)
Use of Prepaid Expenses	-	67,581	318,305
Total Effect of change in Other Non-Financial Assets	-	(212,949)	250,724
(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)	41,699,884	46,320,080	4,742,296
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Financial Assets (Debt)		46,320,080	4,742,296
Net Financial Assets (Debt), beginning of year		(171,011,289)	(175,753,585)
Net Financial Assets (Debt), end of year		(124,691,209)	(171,011,289)

**School District No. 38 (Richmond)**

Statement 5

Statement of Cash Flows  
Year Ended June 30, 2015

	2015 Actual \$	2014 Actual \$
<b>Operating Transactions</b>		
Surplus (Deficit) for the year	42,386,463	2,577,940
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(1,406,573)	(1,181,096)
Prepaid Expenses	(212,949)	250,724
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	(385,025)	2,629,624
Unearned Revenue	2,876,532	2,790,714
Deferred Revenue	(942,555)	277,682
Employee Future Benefits	263,982	136,388
Loss (Gain) on Disposal of Tangible Capital Assets (Note 14)	(40,421,275)	-
Amortization of Tangible Capital Assets	13,037,680	12,468,200
Amortization of Deferred Capital Revenue	(8,067,292)	(8,201,061)
Insurance Claim Expenditures	(500,537)	-
<b>Total Operating Transactions</b>	<b>6,628,451</b>	<b>11,749,115</b>
<b>Capital Transactions</b>		
Tangible Capital Assets Purchased	(7,851,188)	(6,598,492)
District Portion of Proceeds on Disposal (Note 14)	41,125,000	-
<b>Total Capital Transactions</b>	<b>33,273,812</b>	<b>(6,598,492)</b>
<b>Financing Transactions</b>		
Capital Revenue Received	5,391,104	6,018,519
Capital Lease Payment	(1,795,769)	(1,192,745)
<b>Total Financing Transactions</b>	<b>3,595,335</b>	<b>4,825,774</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>43,497,598</b>	<b>9,976,397</b>
<b>Cash and Cash Equivalents, beginning of year (Note 4)</b>	<b>69,405,875</b>	<b>59,429,478</b>
<b>Cash and Cash Equivalents, end of year</b>	<b>112,903,473</b>	<b>69,405,875</b>
<b>Cash and Cash Equivalents, end of year, is made up of:</b>		
Cash (Note 4)	31,087,082	34,605,651
Cash Equivalents (Note 4)	81,816,391	34,800,224
	<b>112,903,473</b>	<b>69,405,875</b>

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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**NOTE 1      AUTHORITY AND PURPOSE**

The School District, established on April 12, 1946 operates under authority of the *School Act* of British Columbia as a corporation under the name of "The Board of Education of School District No. 38 (Richmond)", and operates as "School District No. 38 (Richmond)." 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 ("MOE"). School District No. 38 (Richmond) is exempt from federal and provincial corporate income taxes.

**NOTE 2      ADOPTION OF NEW ACCOUNTING POLICY**

On July 1, 2014, the District adopted PS 3260 Liability for Contaminated Sites. The standard was applied on a retroactive basis to July 1, 2013 and did not result in any adjustments to financial liabilities, tangible capital assets or accumulated surplus of the District.

**NOTE 3      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

a) Basis of Accounting

The financial statements have been prepared in accordance with Section 23.1 of the *Budget Transparency and Accountability Act of the Province of British Columbia*. This section requires that the financial statements be prepared in accordance with Canadian public sector accounting standards except in regard to the accounting for government transfers as set out in Notes 3(e) and 3(m).

In November 2011, Treasury Board provided a directive through Restricted Contributions Regulation 198/2011 providing direction for the reporting of restricted contributions whether they are received or receivable by the School District before or after this regulation was in effect.

As noted in Notes 3(e) and 3(m), Section 23.1 of the *Budget Transparency and Accountability Act* and its related regulations require the School District to recognize government transfers for the acquisition of capital assets into revenue on the same basis as the related amortization expense. As these transfers do not contain stipulations that create a liability, Canadian public sector accounting standards would require these grants to be fully recognized into revenue.

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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**NOTE 3      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*Continued*)**

b) 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.

c) Accounts Receivable

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

d) Unearned Revenue

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

e) 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 3 (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 the transfer contains a stipulation that creates a liability, in which case the transfer is recognized as revenue over the period that the liability is extinguished.

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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**NOTE 3      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

f) Employee Future Benefits

i) Post-Employment Benefits:

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

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

The cumulative unrecognized actuarial gains and losses are amortized over the expected average remaining service lifetime (EARS�) of active employees covered under the plan.

The most recent valuation of the obligation was performed at March 31, 2013 and projected to June 30, 2016. The next valuation will be performed at March 31, 2016 for use at June 30, 2016. 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.

ii) Pension Plans:

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.

g) Liability of Contaminated Sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of 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 all the following criteria are met:

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

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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**NOTE 3      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

g) Liability of Contaminated Sites (Continued)

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

h) Tangible Capital Assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Donated tangible capital assets are recorded at their fair value on the date of donation, except in circumstances where fair value cannot be reasonably determined, in which case the assets are recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.
- Work-in-progress is recorded as an addition 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 is less than their net book value. The write-downs are accounted for as expenses in the Statement of Operations.
- Buildings that are demolished or destroyed are written-off.
- Works of art, historic assets and other intangible assets are not recorded as assets in these financial statements.
- The cost, less residual value, of tangible capital assets (excluding sites), is amortized on a straight-line basis over the estimated useful life of the asset. It is management's responsibility to determine the appropriate useful lives for tangible capital assets. These useful lives are reviewed on a regular basis or if significant events indicate the need to revise. Estimated useful lives are as follows:

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

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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**NOTE 3      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

i) Asset Retirement Obligations

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

j) Capital Leases

Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the School District are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs, e.g., insurance, maintenance costs, etc. The discount rate used to determine the present value of the lease payments is the lower of the School District's rate for incremental borrowing or the interest rate implicit in the lease.

All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

k) Prepaid Expenses

Prepaid fees and dues, licenses, and rent are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

l) Funds and Reserves

Certain amounts, as approved by the Board, are set aside in accumulated surplus for future operating and capital purposes. Transfers to and from funds and reserves are an adjustment to the respective fund when approved.

m) Revenue Recognition

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

Contributions received or where eligibility criteria have been met are recognized as revenue except where the contribution meets the criteria for deferral as described below. Eligibility criteria are the criteria that the School District has to meet in order to receive the contributions including authorization by the transferring government.

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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**NOTE 3      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

m) Revenue Recognition (Continued)

For contributions subject to a legislative or contractual stipulation or restriction as to their use, revenue is recognized as follows:

- Non-capital contributions for specific purposes are recorded as deferred revenue and recognized as revenue in the year related expenses are incurred,
- Contributions restricted for site acquisitions are recorded as revenue when the sites are purchased, and
- Contributions restricted for tangible capital assets acquisitions other than sites are recorded as deferred capital revenue and amortized over the useful life of the related assets.

Donated tangible capital assets other than sites are recorded at fair value and amortized over the useful life of the assets. Donated sites are recorded as revenue at fair market value when received or receivable.

The accounting treatment for restricted contributions is not consistent with the requirements of Canadian public sector accounting standards which require that government transfers be recognized as revenue when approved by the transferor and eligibility criteria have been met unless the transfer contains a stipulation that meets the criteria for liability recognition in which case the transfer is recognized as revenue over the period that the liability is extinguished.

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

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

n) Expenditures

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed. Interest expense includes interest charged on leases.

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.

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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**NOTE 3      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

n) Expenditures (Continued)

Allocation of Costs

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

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, 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.

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

Unless otherwise noted, it is management's opinion that the School District is not exposed to significant interest, currency or credit risks arising from its financial instruments. The fair values of these financial instruments approximate their carrying value, unless otherwise noted.

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.

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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**NOTE 3      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

o) Financial Instruments (Continued)

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

**NOTE 4      CASH AND CASH EQUIVALENTS**

	2015	2014
Cash – Operating Fund	\$(34,663,419)	\$8,118,780
Cash – Special Purpose Fund	5,745,439	6,951,667
Cash – Capital Fund	60,005,062	19,535,204
Cash Equivalent	81,731,952	34,722,413
Investments held by Richmond Community Foundation	84,439	77,811
	<u>\$112,903,473</u>	<u>\$69,405,875</u>

During fiscal 2012, the School District transferred scholarship funds to the Richmond Community Foundation. Richmond Community Foundation will retain, invest and have disbursed scholarships on behalf of the School District, in exchange for an administration fee. The funds will be invested in pooled funds with the Foundation's other assets. The funds will remain with the Foundation for a minimum of 10 years, before returning to the School District unless the agreement is extended.

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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**NOTE 5      ACCOUNTS RECEIVABLE - OTHER**

	2015	2014
Due from Federal Government	\$749,222	\$487,522
Due from Other School Districts	1,261	47,465
Due from Benefit Carrier – unrestricted deposit account	5,157,384	4,513,161
Other	592,161	525,585
	<u>\$6,500,028</u>	<u>\$5,573,733</u>

The amount due from the Benefit Carrier –Unrestricted Deposit Allowance represents surplus funds in excess of the required reserves held by the Benefit Carrier.

**NOTE 6      ACCOUNTS PAYABLE AND ACCRUED LIABILITIES - OTHER**

	2015	2014
Trade payables	\$2,978,364	\$1,718,139
Salaries and benefits payable	11,608,021	9,477,276
Accrued vacation pay	2,498,146	2,369,422
Other	512,342	336,317
	<u>\$17,596,873</u>	<u>\$13,901,154</u>

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 7      UNEARNED REVENUE**

	2015	2014
Balance, beginning of year	\$11,970,760	\$9,180,046
Tuition fees received	16,364,694	14,491,434
Tuition fees recognized as revenue	(13,488,162)	(11,700,720)
Balance, end of year	<u>\$14,847,292</u>	<u>\$11,970,760</u>

**NOTE 8      DEFERRED REVENUE**

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

	2015	2014
Balance, beginning of year	\$7,872,201	\$7,594,519
Changes for the year:		
Increase:		
Provincial grants - MOE	6,871,794	4,785,248
Provincial grants - Other	-	1,575,784
Federal grants	1,641,070	222,335
Other revenue	8,858,648	6,807,023
Investment income	17,032	11,920
	<u>17,388,544</u>	<u>13,402,310</u>
Decrease:		
Transfers to revenue	(17,168,761)	(13,124,628)
Transfer to Accounts Payable	(1,162,338)	-
	<u>(18,331,099)</u>	<u>(13,124,628)</u>
Balance, end of year	<u>\$6,929,646</u>	<u>\$7,872,201</u>

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 9      DEFERRED CAPITAL REVENUE**

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

	2015	2014
Balance, beginning of year	\$193,569,508	\$195,752,050
Changes for the year:		
Increase:		
Transfer from DC-capital additions	2,977,443	4,030,013
Provincial grants - MOE	4,159,738	4,954,632
Other revenue	1,133,414	1,005,491
Investment income	97,952	58,396
Transferred from Deferred Revenue-WIP	-	1,217,647
	<u>8,368,547</u>	<u>11,266,179</u>
Decrease:		
Transfer to DCC-capital additions	(2,977,443)	(5,247,660)
Amortization	(8,067,292)	(8,201,061)
Insurance Claim Expenditures	(500,537)	-
	<u>(11,545,272)</u>	<u>(13,448,721)</u>
Balance, end of year	<u>\$190,392,783</u>	<u>\$193,569,508</u>

**NOTE 10      EMPLOYEE FUTURE BENEFITS**

Benefits include vested sick leave, accumulating non-vested sick leave, early retirement, retirement/severance, vacation, overtime and death benefits. Funding is provided when the benefits are paid and accordingly, there are no plan assets. Although no plan assets are uniquely identified, the School District has provided for the payment of these benefits. The portion of these benefits that have not been provided for is identified as Unfunded Accrued Employee Future Benefits and disclosed in Note 11.

	2015	2014
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued Benefit Obligation - April 1	\$10,983,850	\$11,640,870
Service Cost	922,206	921,186
Interest Cost	364,620	350,666
Benefit Payments	(1,361,008)	(1,113,920)
Increase in obligation due to Plan Amendment	-	-
Actuarial (Gain) Loss	756,717	(814,952)
Accrued Benefit Obligation - March 31	<u>\$11,666,385</u>	<u>\$10,983,850</u>

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 10**      **EMPLOYEE FUTURE BENEFITS** *(Continued)*

	2015	2014
<b>Reconciliation of Funded Status at End of Fiscal Year</b>		
Accrued Benefit Obligation - March 31	\$11,666,385	\$10,983,850
Market Value of Plan Assets - March 31	-	-
Funded Status - Deficit	(11,666,385)	(10,983,850)
Employer Contributions After Measurement Date	454,653	713,316
Benefit Expense After Measurement Date	(328,033)	(321,707)
Unamortized Net Actuarial Loss	1,307,479	623,937
Accrued Benefit Liability - June 30	<u><u>\$(10,232,286)</u></u>	<u><u>\$(9,968,304)</u></u>

<b>Reconciliation of Change in Accrued Benefit Liability</b>		
Accrued Benefit Liability-July 1	\$9,968,304	\$9,831,916
Net Expense for Fiscal Year	1,366,327	1,424,935
Employer Contributions	(1,102,345)	(1,288,547)
Accrued Benefit Liability - June 30	<u><u>\$10,232,286</u></u>	<u><u>\$9,968,304</u></u>

<b>Components of Net Benefit Expense</b>		
Service Cost	\$951,906	\$921,441
Interest Cost	341,246	354,155
Amortization of Net Actuarial (Gain)/Loss	73,175	149,339
Net Benefit Expense (Income)	<u><u>\$1,366,327</u></u>	<u><u>\$1,424,935</u></u>

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

	2015	2014
Discount Rate - April 1	3.25%	3.00%
Discount Rate - March 31	2.25%	3.25%
Long Term Salary Growth - April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth - March 31	2.50% + seniority	2.50% + seniority
EARSL - March 31	10.7	10.7

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 11      UNFUNDED ACCRUED EMPLOYEE FUTURE BENEFITS**

It is planned that the initial unfunded liability for accrued employee future benefits upon adoption of accrual accounting and PSA standards will be eliminated in 1.7 years (2014: 2.7 years).

Unfunded liability, as at July 1, 2014	\$547,795
Reductions during the year	<u>(200,000)</u>
Unfunded liability, as at June 30, 2015	<u>\$347,795</u>

**NOTE 12      CAPITAL LEASE OBLIGATIONS**

The School District has obligations under capital leases. The present value of future minimum lease payments, rates of interest and end dates of these leases are shown below:

	2015	2014
IOS Financial Services, with interest at 3.82%, expires December 1, 2015	\$ 155,047	\$ 84,422
RFS Canada, with interest at 5.26%, expires December 1, 2016	283,507	472,376
RFS Canada, with interest at 3.21%, expires December 1, 2016	18,815	232,445
Macquarie Financial, with interest at 4.86%, expires May 28, 2016	923,195	1,716,039
Macquarie Financial, with interest at 3.54%, expires January 22, 2017	633,216	977,888
Macquarie Financial, with interest at 3.03%, expires November 24, 2016	40,093	65,829
Macquarie Financial, with interest at 4.15%, expires June 2, 2017	281,092	-
Macquarie Financial, with interest at 4.98%, expires September 1, 2017	52,675	-
Macquarie Financial, with interest at 3.20%, expires October 1, 2018	590,718	-
Macquarie Financial, with interest at 3.17%, expires March 30, 2018	82,763	-
Macquarie Financial, with interest at 3.24%, expires August 30, 2018	435,760	-
	<u>\$3,496,881</u>	<u>\$3,548,999</u>

Repayments are due as follows:

	2015
2016	\$2,160,535
2017	1,158,131
2018	298,504
2019	<u>24,506</u>
Total minimum lease payments	<u>\$3,641,676</u>
Less amounts representing interest	<u>144,795</u>
Present value of net minimum capital lease payments	<u>\$3,496,881</u>

Total interest on leases for the year was \$175,784 (2014 - \$253,814).

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 13 TANGIBLE CAPITAL ASSETS**

**Net Book Value:**

	Net Book Value 2015	Net Book Value 2014
Sites	\$55,169,613	\$55,354,650
Buildings	231,274,065	237,263,358
Buildings – work in progress	-	-
Furniture & Equipment	4,893,231	4,602,452
Vehicles	2,085,103	1,529,677
Computer Software	899,346	517,339
Computer Hardware	6,939,955	6,140,403
<b>Total</b>	<b>\$301,261,313</b>	<b>\$305,407,879</b>

**June 30, 2015**

Cost:	Opening Cost	Additions	Disposals	Transfers (WIP)	Total 2015
Sites	\$55,354,650	\$ -	\$(185,037)	\$ -	\$55,169,613
Buildings	410,892,494	3,947,867	(3,438,257)		411,402,104
Furniture & Equipment	9,853,082	1,283,680	(1,131,829)		10,004,933
Vehicles	2,550,444	858,049	-		3,408,493
Computer Software	974,936	631,898	(114,714)		1,492,120
Computer Hardware	9,319,532	2,873,345	(765,490)		11,427,387
<b>Total</b>	<b>\$488,945,138</b>	<b>\$9,594,839</b>	<b>\$(5,635,327)</b>	<b>\$ -</b>	<b>\$492,904,650</b>

Accumulated Amortization:	Opening Accumulated Amortization	Additions	Disposals	Total 2015
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	173,629,136	9,418,472	(2,919,569)	180,128,039
Furniture & Equipment	5,250,630	992,901	(1,131,829)	5,111,702
Vehicles	1,020,767	302,623	-	1,323,390
Computer Software	457,597	249,891	(114,714)	592,774
Computer Hardware	3,179,129	2,073,793	(765,490)	4,487,432
<b>Total</b>	<b>\$183,537,259</b>	<b>\$13,037,680</b>	<b>\$(4,931,602)</b>	<b>\$191,643,337</b>

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 13 TANGIBLE CAPITAL ASSETS (Continued)**

**June 30, 2014**

Cost:	Opening Cost	Additions	Disposals	Transfers (WIP)	Total 2014
Sites	\$55,354,650	\$ -	\$ -	\$ -	\$55,354,650
Buildings	404,554,806	4,935,894	-	1,401,794	410,892,494
Buildings – work in progress	1,401,794	-	-	(1,401,794)	-
Furniture & Equipment	10,708,748	793,556	(1,649,222)		9,853,082
Vehicles	2,347,478	385,844	(182,878)		2,550,444
Computer Software	1,037,713	167,978	(230,755)		974,936
Computer Hardware	6,419,412	4,271,296	(1,371,176)		9,319,532
<b>Total</b>	<b>\$481,824,601</b>	<b>\$10,554,568</b>	<b>\$(3,434,031)</b>	<b>\$ -</b>	<b>\$488,945,138</b>

Accumulated Amortization:	Opening Accumulated Amortization	Additions	Disposals	Total 2014
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	164,306,772	9,322,364	-	173,629,136
Furniture & Equipment	5,789,299	1,110,553	(1,649,222)	5,250,630
Vehicles	944,907	258,738	(182,878)	1,020,767
Computer Software	486,404	201,948	(230,755)	457,597
Computer Hardware	2,975,708	1,574,597	(1,371,176)	3,179,129
<b>Total</b>	<b>\$174,503,090</b>	<b>\$12,468,200</b>	<b>\$(3,434,031)</b>	<b>\$183,537,259</b>

- Included in capital assets is equipment under capital lease with a cost of \$6,845,620 (2014 - \$5,101,969) and accumulated amortization of \$1,738,773 (2014 - \$693,003).

**NOTE 14 DISPOSALS OF SITES AND BUILDINGS**

The sale of Steveston Secondary School took place during the year.

Asset Description	Cost and Accumulated Amortization	Sale Proceeds	Gain on Sale	School District Portion of Sale Proceeds
Site Cost	\$185,037			
Building	3,438,257			
Accumulated Amortization	(2,919,569)			
<b>Total</b>	<b>\$703,725</b>	<b>\$41,125,000</b>	<b>\$40,421,275</b>	<b>\$41,125,000</b>

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 15      EMPLOYEE PENSION PLANS**

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan, jointly trustee pension Plans. The board of trustees for these plans represents plan members and employers and is responsible for the management of the pension plan including investment of the assets and administration of benefits. The pension plans are multi-employer contributory pension plans. Basic pension benefits provided are based on a formula. As at December 31, 2013, the Teachers' Pension Plan has about 45,000 active members and approximately 33,000 retired members. As at December 31, 2013, the Municipal Pension Plan has about 182,000 active members, of which approximately 24,000 are from school districts.

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

The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2011 indicated an \$855 million funding deficit for basic pension benefits. The next valuation will be as at December 31, 2014 with results available in 2015. The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2012 indicated a \$1,370 million funding deficit for basic pension benefits. The next valuation will be as at December 31, 2015 with results available in 2016. Employers participating in the Plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the Plan records accrued liabilities and accrued assets for the Plan in aggregate with the result that there is no consistent and reliable basis for allocating the obligation, plan assets and cost to individual employers participating in the Plan.

School District #38 (Richmond) paid \$18,310,437 (2014 - \$17,900,730) for employer contributions to these plans in the year ended June 30, 2015.

**NOTE 16      INTERFUND TRANSFERS**

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2015, were as follows:

	Operating Fund		Special Purpose Funds		Capital Fund	
	2015	2014	2015	2014	2015	2014
Funding Local Capital Reserve as						
permitted under School Act	\$(2,533,195)	\$(5,007,438)	-	-	\$2,533,195	\$5,007,438
Capital assets purchased	-	-	(817,597)	(222,458)	817,597	222,458
	<u>\$(2,533,195)</u>	<u>\$(5,007,438)</u>	<u>\$(817,597)</u>	<u>\$(222,458)</u>	<u>\$3,350,792</u>	<u>\$5,229,896</u>

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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**NOTE 17     RELATED PARTY TRANSACTIONS**

The School District is related through common control 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.

During the year, the School District received \$240,000 (2014 - \$240,000) from School District #93, the Conseil Scolaire Francophone, for the rental of facilities.

**NOTE 18     BUDGET FIGURES**

Budget figures, included in the financial statements, were approved by the Board through the adoption of an Annual Budget on June 2, 2014.

While PSA financial reporting requires the District's Annual Budget be used as the comparator, an Amended Budget based upon revised enrolment is filed with the Ministry of Education by the end of February of each year. While the filing of the Amended Budget satisfies a legislative requirement, it also serves as the basis for the District's revised estimates to the end of the fiscal year. However, the Amended Budget, approved by the Board on February 16, 2015, is not reported in these financial statements.

**NOTE 19     CONTRACTUAL OBLIGATIONS AND CONTINGENCIES**

Ongoing legal proceedings: In the ordinary course of operations, the School District has legal proceedings brought against it. It is the opinion of management that final determination of these claims will not have a material effect on the financial position or operations of the School District.

**NOTE 20     ASSET RETIREMENT OBLIGATION**

Legal liabilities may exist for the removal or disposal of asbestos in schools that will undergo major renovations or demolition. The value of the liability for asbestos removal or disposal will be recognized in the period in which a reasonable estimate of fair value can be made. As at June 30, 2015, the liability is not reasonable determinable and hence no liability is recognized.

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 21      EXPENSE BY OBJECT**

	2015	2014
Salaries and benefits	\$171,012,440	\$167,999,095
Services and supplies	27,327,301	23,768,725
Interest	175,784	253,814
Amortization	13,037,680	12,468,200
	<u>\$211,553,205</u>	<u>\$204,489,834</u>

**NOTE 22      ACCUMULATED SURPLUS**

Accumulated surplus balances are comprised of:

	2015	2014
Invested in Tangible Capital Assets	<u>\$116,075,999</u>	<u>\$115,080,598</u>
Local Capital Internally Restricted by Board for:		
Restricted – Capital Leases	3,496,881	3,548,999
Restricted-City Centre Elementary School	41,125,000	-
Restricted – Board Approved	833,291	2,779,174
Restricted – Under Review by Board	3,182,514	3,942,700
Annual Local Capital Expense	<u>2,346,000</u>	<u>2,346,000</u>
Subtotal Internally Restricted	50,983,686	12,616,873
Capital Surplus	<u>\$167,059,685</u>	<u>\$127,697,471</u>
Internally Restricted (Appropriated) by Board for:		
2015/16 Budget Appropriation	810,000	1,300,000
School/Staff Account Balances	4,012,753	2,695,336
Outstanding Purchase Orders	100,008	136,020
School Generated Funds	<u>1,600,000</u>	<u>1,370,000</u>
Subtotal Internally Restricted	\$6,522,761	\$5,501,356
Unrestricted Operating Surplus	3,615,983	1,813,139
Unfunded Accrued Employee Future Benefits (note 11)	<u>(347,795)</u>	<u>(547,795)</u>
Operating Surplus - Available for Future Operations	\$9,790,949	\$6,766,700
Total Accumulated Surplus	<u>\$176,850,634</u>	<u>\$134,464,171</u>

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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**NOTE 23     OTHER REVENUE**

Other Revenue, shown on Statement 2, comprises the following:

	2015	2014
<u>Operating Fund:</u>		
Other School District/Education Authorities	\$240,000	\$240,000
Miscellaneous:		
Cafeteria	291,567	303,785
Miscellaneous	16,280	23,100
Recognition of School Generated Funds –		
Unrestricted	230,000	-
Continuing Ed-Textbook	-	219,790
	<u>\$777,847</u>	<u>\$786,675</u>
<u>Special Purpose Funds:</u>		
School Generated Funds	8,525,760	6,123,040
Educational Trust Funds	302,401	321,741
Scholarships and Bursaries	19,968	-
Strong Start	8,905	-
	<u>\$8,857,034</u>	<u>\$6,444,781</u>
<u>Capital Fund:</u>		
Fortis Rebate	119,801	25,440
BC Hydro Rebate	23,659	-
	<u>\$143,460</u>	<u>\$25,440</u>
 Total Other Revenue	 <u>\$9,778,341</u>	 <u>\$7,256,896</u>

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 24 FINANCIAL STATEMENT PRESENTATION – BY FUND**

While Canadian public sector accounting standards (“PSA Standards”) require that financial information for each fund be presented separately within the unaudited Schedules to these financial statements, there is no reporting requirement to provide segmented summary information.

Thus, for the reader’s ease of use of these financial statements, this information is presented below, for both the Statement of Financial Position and the Statement of Operations.

i) Statement of Financial Position by Fund

	Operating Fund	Special Purpose Funds	Capital Fund	Total June 30, 2015	June 30, 2014
				\$	\$
<b>Financial Assets</b>					
Cash and Cash Equivalents	46,285,461	6,612,950	60,005,062	112,903,473	69,405,875
Accounts Receivable					
Due from Province - Ministry of Education	6,930	92,598	500,537	600,065	92,598
Due from Province - Other	28,000			28,000	55,189
Other	5,757,581	516,445	226,002	6,500,028	5,573,733
<b>Total Financial Assets</b>	<b>52,077,972</b>	<b>7,221,993</b>	<b>60,731,601</b>	<b>120,031,566</b>	<b>75,127,395</b>
<b>Liabilities</b>					
Accounts Payable and Accrued Liabilities					
Due to Province - Ministry of Education				-	5,307,758
Due to Province - Other	1,227,014			1,227,014	-
Other	16,260,961	292,347	1,043,565	17,596,873	13,901,154
Unearned Revenue	14,847,292			14,847,292	11,970,760
Deferred Revenue		6,929,646		6,929,646	7,872,201
Deferred Capital Revenue			190,392,783	190,392,783	193,569,508
Employee Future Benefits	10,232,286			10,232,286	9,968,304
Capital Lease Obligations			3,496,881	3,496,881	3,548,999
<b>Total Liabilities</b>	<b>42,567,553</b>	<b>7,221,993</b>	<b>194,933,229</b>	<b>244,722,775</b>	<b>246,138,684</b>
<b>Net Financial Assets (Debt)</b>	<b>9,510,419</b>	<b>-</b>	<b>(134,201,628)</b>	<b>(124,691,209)</b>	<b>(171,011,289)</b>
<b>Non-Financial Assets</b>					
Tangible Capital Assets			301,261,313	301,261,313	305,407,879
Prepaid Expenses	280,530			280,530	67,581
<b>Total Non-Financial Assets</b>	<b>280,530</b>	<b>-</b>	<b>301,261,313</b>	<b>301,541,843</b>	<b>305,475,460</b>
<b>Accumulated Surplus (Deficit)</b>	<b>9,790,949</b>	<b>-</b>	<b>167,059,685</b>	<b>176,850,634</b>	<b>134,464,171</b>

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 24 FINANCIAL STATEMENT PRESENTATION – BY FUND (Continued)**

ii) Statement of Operations by Fund

	2015 Budget (Total)	Operating Fund	Special Purpose Funds	Capital Fund	2015 Actual Total	2014 Actual Total
	\$				\$	\$
<b>Revenues</b>						
Provincial Grants						
Ministry of Education	180,055,417	171,179,797	6,633,426	500,537	178,313,760	176,269,410
Other	21,989	13,000	6,627		19,627	1,784,396
Federal Grants	1,430,094		1,654,642		1,654,642	208,763
Tuition	12,326,225	13,488,162			13,488,162	11,700,720
Other Revenue	8,087,000	777,847	8,857,034	143,460	9,778,341	7,256,896
Rentals and Leases	907,686	928,142			928,142	890,338
Investment Income	546,687	658,536	17,032	592,859	1,268,427	756,190
Gain on Disposal of Tangible Capital Assets	40,362,913			40,421,275	40,421,275	-
Amortization of Deferred Capital Revenue	8,060,466			8,067,292	8,067,292	8,201,061
<b>Total Revenue</b>	<b>251,798,477</b>	<b>187,045,484</b>	<b>17,168,761</b>	<b>49,725,423</b>	<b>253,939,668</b>	<b>207,067,774</b>
<b>Expenses</b>						
Instruction	170,897,174	151,606,784	15,547,747		167,154,531	161,483,564
District Administration	5,558,200	4,886,172	618,083		5,504,255	5,043,182
Operations and Maintenance	37,481,932	23,918,003	185,334	13,235,594	37,338,931	36,253,415
Transportation and Housing	1,466,079	1,077,081		302,623	1,379,704	1,455,859
Debt Services	101,871			175,784	175,784	253,814
<b>Total Expense</b>	<b>215,505,256</b>	<b>181,488,040</b>	<b>16,351,164</b>	<b>13,714,001</b>	<b>211,553,205</b>	<b>204,489,834</b>
<b>Surplus (Deficit) for the year</b>	<b>36,293,221</b>	<b>5,557,444</b>	<b>817,597</b>	<b>36,011,422</b>	<b>42,386,463</b>	<b>2,577,940</b>
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		6,766,700	-	127,697,471	134,464,171	131,886,231
<b>Interfund Transfers</b>		(2,533,195)	(817,597)	3,350,792	-	-
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<b>9,790,949</b>	<b>-</b>	<b>167,059,685</b>	<b>176,850,634</b>	<b>134,464,171</b>

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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**NOTE 25      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 26      RISK MANAGEMENT**

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

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

a) Credit risk:

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

The School District is exposed to credit risk in the event of non-performance by a borrower. This risk is mitigated as most amounts receivable are due from the Province and are collectible.

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

b) Market risk :

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

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

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

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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**NOTE 26     RISK MANAGEMENT** *(Continued)*

c) Liquidity risk

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

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

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

**School District No. 38 (Richmond)**

Schedule 1 (Unaudited)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
Year Ended June 30, 2015

	Operating Fund	Special Purpose Fund	Capital Fund	2015 Actual	2014 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	6,766,700		127,697,471	134,464,171	131,886,231
Changes for the year					
Surplus (Deficit) for the year	5,557,444	817,597	36,011,422	42,386,463	2,577,940
Interfund Transfers					
Tangible Capital Assets Purchased		(817,597)	817,597	-	
Local Capital	(2,533,195)		2,533,195	-	
Net Changes for the year	3,024,249	-	39,362,214	42,386,463	2,577,940
Accumulated Surplus (Deficit), end of year - Statement 2	9,790,949	-	167,059,685	176,850,634	134,464,171

**School District No. 38 (Richmond)**

Schedule 2 (Unaudited)

## Schedule of Operating Operations

Year Ended June 30, 2015

	2015 Budget	2015 Actual	2014 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	173,512,854	171,179,797	171,592,154
Other		13,000	
Tuition	12,326,225	13,488,162	11,700,720
Other Revenue	503,801	777,847	786,675
Rentals and Leases	907,686	928,142	890,338
Investment Income	435,745	658,536	622,245
<b>Total Revenue</b>	<b>187,686,311</b>	<b>187,045,484</b>	<b>185,592,132</b>
<b>Expenses</b>			
Instruction	157,036,739	151,606,784	149,357,389
District Administration	5,315,678	4,886,172	4,904,427
Operations and Maintenance	25,205,844	23,918,003	23,406,713
Transportation and Housing	1,228,050	1,077,081	1,197,121
<b>Total Expense</b>	<b>188,786,311</b>	<b>181,488,040</b>	<b>178,865,650</b>
<b>Operating Surplus (Deficit) for the year</b>	<b>(1,100,000)</b>	<b>5,557,444</b>	<b>6,726,482</b>
<b>Budgeted Appropriation (Retirement) of Surplus (Deficit)</b>	<b>1,300,000</b>		
<b>Budgeted Reduction of Unfunded Accrued Employee Future Benefits</b>	<b>(200,000)</b>		
<b>Net Transfers (to) from other funds</b>			
Local Capital		(2,533,195)	(5,007,438)
<b>Total Net Transfers</b>	<b>-</b>	<b>(2,533,195)</b>	<b>(5,007,438)</b>
<b>Total Operating Surplus (Deficit), for the year</b>	<b>-</b>	<b>3,024,249</b>	<b>1,719,044</b>
<b>Operating Surplus (Deficit), beginning of year</b>		<b>6,766,700</b>	<b>5,047,656</b>
<b>Operating Surplus (Deficit), end of year</b>		<b>9,790,949</b>	<b>6,766,700</b>
<b>Operating Surplus (Deficit), end of year</b>			
Internally Restricted (Note 22)		6,522,761	5,501,356
Unrestricted		3,615,983	1,813,139
Unfunded Accrued Employee Future Benefits (Note 11)		(347,795)	(547,795)
<b>Total Operating Surplus (Deficit), end of year</b>		<b>9,790,949</b>	<b>6,766,700</b>

# School District No. 38 (Richmond)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source  
Year Ended June 30, 2015

	2015 Budget	2015 Actual	2014 Actual
	\$	\$	\$
<b>Provincial Grants - Ministry of Education</b>			
Operating Grant, Ministry of Education	171,082,167	170,845,887	174,755,588
Strike Savings Recovery		(5,989,000)	(5,682,635)
Other Ministry of Education Grants			
Labour Settlement Funding		3,812,274	
Pay Equity	2,215,706	2,215,706	2,215,706
Funding for Graduated Adults	75,993	99,399	70,187
Carbon Tax Rebate	110,000	152,543	180,320
FSA Scorer	28,988	28,988	28,988
ELL Tool Research, Planning and Implementation		14,000	-
Grad Exam Results		-	10,000
Quality Teaching		-	10,000
Curriculum Redesign: Focused Review		-	4,000
<b>Total Provincial Grants - Ministry of Education</b>	<b>173,512,854</b>	<b>171,179,797</b>	<b>171,592,154</b>
<b>Provincial Grants - Other</b>		<b>13,000</b>	<b>-</b>
<b>Tuition</b>			
Summer School Fees	139,320	-	217,099
Continuing Education	701,331	552,959	686,896
Offshore Tuition Fees	11,485,574	12,935,203	10,796,725
<b>Total Tuition</b>	<b>12,326,225</b>	<b>13,488,162</b>	<b>11,700,720</b>
<b>Other Revenues</b>			
Other School District/Education Authorities	240,000	240,000	240,000
Miscellaneous			
Cafeteria	242,607	291,567	303,785
Miscellaneous	21,194	16,280	23,100
Continuing Education Textbooks		-	219,790
Recognition of Unrestricted School Generated Funds		230,000	-
<b>Total Other Revenue</b>	<b>503,801</b>	<b>777,847</b>	<b>786,675</b>
<b>Rentals and Leases</b>	<b>907,686</b>	<b>928,142</b>	<b>890,338</b>
<b>Investment Income</b>	<b>435,745</b>	<b>658,536</b>	<b>622,245</b>
<b>Total Operating Revenue</b>	<b>187,686,311</b>	<b>187,045,484</b>	<b>185,592,132</b>

**School District No. 38 (Richmond)**

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object  
Year Ended June 30, 2015

	2015 Budget	2015 Actual	2014 Actual
	\$	\$	\$
<b>Salaries</b>			
Teachers	85,900,292	82,720,804	80,754,884
Principals and Vice Principals	9,818,791	9,417,300	9,801,008
Educational Assistants	10,407,508	9,803,961	10,385,870
Support Staff	18,762,004	18,485,738	19,028,608
Other Professionals	4,099,789	3,864,236	3,934,290
Substitutes	4,956,086	5,784,552	4,663,248
<b>Total Salaries</b>	<b>133,944,470</b>	<b>130,076,591</b>	<b>128,567,908</b>
<b>Employee Benefits</b>	<b>36,841,148</b>	<b>35,223,319</b>	<b>34,697,955</b>
<b>Total Salaries and Benefits</b>	<b>170,785,618</b>	<b>165,299,910</b>	<b>163,265,863</b>
<b>Services and Supplies</b>			
Services	6,087,103	6,504,885	6,416,810
Student Transportation	10,300	9,012	9,049
Professional Development and Travel	568,931	408,070	531,295
Rentals and Leases	179,750	185,104	172,126
Dues and Fees	124,600	122,926	120,339
Insurance	468,807	456,122	398,308
Supplies	6,563,197	5,726,626	4,806,025
Utilities	3,998,005	2,775,385	3,145,835
<b>Total Services and Supplies</b>	<b>18,000,693</b>	<b>16,188,130</b>	<b>15,599,787</b>
<b>Total Operating Expense</b>	<b>188,786,311</b>	<b>181,488,040</b>	<b>178,865,650</b>

# School District No. 38 (Richmond)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object  
Year Ended June 30, 2015

	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	61,084,532	1,277,922		1,007,687		3,874,127	67,244,268
1.03 Career Programs	88,516			361,783			450,299
1.07 Library Services	1,683,901	21,419		513,421		1,843	2,220,584
1.08 Counselling	2,872,057						2,872,057
1.10 Special Education	8,116,878	110,949	9,803,961			698,702	18,730,490
1.30 English Language Learning	4,815,655	257,936		129,984			5,203,575
1.31 Aboriginal Education	275,117			21,574			296,691
1.41 School Administration		7,299,415		3,668,854		249,511	11,217,780
1.60 Summer School							-
1.61 Continuing Education	339,954	106,508		144,881	190,589	376,806	1,158,738
1.62 Off Shore Students	3,444,194	236,643		152,766	479,755	10,029	4,323,387
1.64 Other							-
<b>Total Function 1</b>	<b>82,720,804</b>	<b>9,310,792</b>	<b>9,803,961</b>	<b>6,000,950</b>	<b>670,344</b>	<b>5,211,018</b>	<b>113,717,869</b>
<b>4 District Administration</b>							
4.11 Educational Administration				313,703	1,092,258		1,405,961
4.40 School District Governance					156,464		156,464
4.41 Business Administration		106,508		938,252	873,308	188,734	2,106,802
<b>Total Function 4</b>	<b>-</b>	<b>106,508</b>	<b>-</b>	<b>1,251,955</b>	<b>2,122,030</b>	<b>188,734</b>	<b>3,669,227</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				105,400	1,071,862	644	1,177,906
5.50 Maintenance Operations				9,959,372		347,991	10,307,363
5.52 Maintenance of Grounds				640,296			640,296
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,705,068</b>	<b>1,071,862</b>	<b>348,635</b>	<b>12,125,565</b>
<b>7 Transportation and Housing</b>							
7.70 Student Transportation				527,765		36,165	563,930
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>527,765</b>	<b>-</b>	<b>36,165</b>	<b>563,930</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>82,720,804</b>	<b>9,417,300</b>	<b>9,803,961</b>	<b>18,485,738</b>	<b>3,864,236</b>	<b>5,784,552</b>	<b>130,076,591</b>

# School District No. 38 (Richmond)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object  
Year Ended June 30, 2015

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2015 Actual	2015 Budget	2014 Actual
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	67,244,268	19,375,847	86,620,115	2,726,239	89,346,354	90,261,085	85,337,331
1.03 Career Programs	450,299	146,940	597,239	272,117	869,356	998,838	954,164
1.07 Library Services	2,220,584	589,243	2,809,827	282,178	3,092,005	3,739,850	3,460,489
1.08 Counselling	2,872,057	710,339	3,582,396	7,704	3,590,100	4,045,396	3,638,365
1.10 Special Education	18,730,490	5,224,902	23,955,392	644,840	24,600,232	25,339,182	24,919,691
1.30 English Language Learning	5,203,575	1,385,752	6,589,327	42,671	6,631,998	7,499,852	6,825,395
1.31 Aboriginal Education	296,691	80,283	376,974	37,650	414,624	468,281	397,562
1.41 School Administration	11,217,780	2,711,502	13,929,282	261,614	14,190,896	14,389,007	14,193,612
1.60 Summer School	-	-	-	-	-	993,949	989,470
1.61 Continuing Education	1,158,738	173,647	1,332,385	254,366	1,586,751	1,819,418	1,818,919
1.62 Off Shore Students	4,323,387	1,000,449	5,323,836	1,950,564	7,274,400	7,459,076	6,810,229
1.64 Other	-	-	-	10,068	10,068	22,805	12,162
<b>Total Function 1</b>	<b>113,717,869</b>	<b>31,398,904</b>	<b>145,116,773</b>	<b>6,490,011</b>	<b>151,606,784</b>	<b>157,036,739</b>	<b>149,357,389</b>
<b>4 District Administration</b>							
4.11 Educational Administration	1,405,961	319,444	1,725,405	114,534	1,839,939	1,879,378	1,753,767
4.40 School District Governance	156,464	3,394	159,858	131,835	291,693	331,932	307,841
4.41 Business Administration	2,106,802	450,562	2,557,364	197,176	2,754,540	3,104,368	2,842,819
<b>Total Function 4</b>	<b>3,669,227</b>	<b>773,400</b>	<b>4,442,627</b>	<b>443,545</b>	<b>4,886,172</b>	<b>5,315,678</b>	<b>4,904,427</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	1,177,906	234,542	1,412,448	644,322	2,056,770	2,451,181	2,089,087
5.50 Maintenance Operations	10,307,363	2,455,527	12,762,890	5,298,571	18,061,461	17,444,761	17,174,842
5.52 Maintenance of Grounds	640,296	164,277	804,573	219,814	1,024,387	1,311,897	996,950
5.56 Utilities	-	-	-	2,775,385	2,775,385	3,998,005	3,145,834
<b>Total Function 5</b>	<b>12,125,565</b>	<b>2,854,346</b>	<b>14,979,911</b>	<b>8,938,092</b>	<b>23,918,003</b>	<b>25,205,844</b>	<b>23,406,713</b>
<b>7 Transportation and Housing</b>							
7.70 Student Transportation	563,930	196,669	760,599	316,482	1,077,081	1,228,050	1,197,121
<b>Total Function 7</b>	<b>563,930</b>	<b>196,669</b>	<b>760,599</b>	<b>316,482</b>	<b>1,077,081</b>	<b>1,228,050</b>	<b>1,197,121</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>130,076,591</b>	<b>35,223,319</b>	<b>165,299,910</b>	<b>16,188,130</b>	<b>181,488,040</b>	<b>188,786,311</b>	<b>178,865,650</b>

**School District No. 38 (Richmond)**

Schedule 3 (Unaudited)

## Schedule of Special Purpose Operations

Year Ended June 30, 2015

	2015 Budget \$	2015 Actual \$	2014 Actual \$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	6,542,563	6,633,426	4,677,256
Other	21,989	6,627	1,784,396
Federal Grants	1,430,094	1,654,642	208,763
Other Revenue	7,583,199	8,857,034	6,444,781
Investment Income	9,062	17,032	9,432
<b>Total Revenue</b>	<b>15,586,907</b>	<b>17,168,761</b>	<b>13,124,628</b>
<b>Expenses</b>			
Instruction	13,860,435	15,547,747	12,126,175
District Administration	242,522	618,083	138,755
Operations and Maintenance	513,990	185,334	637,240
<b>Total Expense</b>	<b>14,616,947</b>	<b>16,351,164</b>	<b>12,902,170</b>
<b>Special Purpose Surplus (Deficit) for the year</b>	<b>969,960</b>	<b>817,597</b>	<b>222,458</b>
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased	(969,960)	(817,597)	(222,458)
<b>Total Net Transfers</b>	<b>(969,960)</b>	<b>(817,597)</b>	<b>(222,458)</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>-</b>
<b>Special Purpose Surplus (Deficit), end of year</b>		<b>-</b>	<b>-</b>

# School District No. 38 (Richmond)

Schedule 3A (Unaudited)

Changes in Special Purpose Funds and Expense by Object  
Year Ended June 30, 2015

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	Community- LINK
<b>Deferred Revenue, beginning of year</b>	\$ 94,265	\$ 226,536	\$ 9,623	\$ 873,228	\$ 4,177,364	\$ 220,157	\$ 237,230	\$ 484,925	\$ 931
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	899,711	3,452,477	38,614			224,000	93,100	308,660	722,162
Federal Grants				42,267	8,388,698	8,905			
Other				13,498					
Investment Income									
	899,711	3,452,477	38,614	55,765	8,388,698	232,905	93,100	308,660	722,162
<b>Less:</b> Allocated to Revenue	993,976	2,921,300	18,545	33,466	8,525,760	236,483	91,886	558,118	696,464
Recovered							3,170	3,806	
Fund Closed to Operating Fund Liability									
<b>Deferred Revenue, end of year</b>	-	757,713	29,692	895,527	4,040,302	216,579	235,274	231,661	26,629
<b>Revenues</b>									
Provincial Grants - Ministry of Education	993,976	2,921,300	18,545			227,578	91,886	558,118	696,464
Provincial Grants - Other									
Federal Grants				19,968	8,525,760	8,905			
Other Revenue				13,498					
Investment Income									
	993,976	2,921,300	18,545	33,466	8,525,760	236,483	91,886	558,118	696,464
<b>Expenses</b>									
Salaries									
Teachers		1,983,345					39,953	32,513	85,100
Principals and Vice Principals									
Educational Assistants		376,251				134,330	24,439		281,524
Support Staff									
Other Professionals									
Substitutes								20,782	
	-	2,359,596	-	-	-	134,330	64,392	53,295	366,624
Employee Benefits		561,704				39,941	17,505	8,107	112,309
Services and Supplies	350,033		18,545	33,466	8,525,760	62,212	9,989	323,062	217,531
	350,033	2,921,300	18,545	33,466	8,525,760	236,483	91,886	384,464	696,464
<b>Net Revenue (Expense) before Interfund Transfers</b>	643,943	-	-	-	-	-	-	173,654	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	(643,943)							(173,654)	
	(643,943)	-	-	-	-	-	-	(173,654)	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 38 (Richmond)

Schedule 3A (Unaudited)

Changes in Special Purpose Funds and Expense by Object  
Year Ended June 30, 2015

	Service Delivery Transformation	Provincial Resource Program	English Language Service for Adults	AVID Program	Community Literacy	Enhanced Settlement Workers	Settlement Workers In Schools	Early Learning	Provincial Early Intervention
<b>Deferred Revenue, beginning of year</b>	\$ -	\$ 3,004	\$ 542,942	\$ 24,725	\$ 10,000	\$ 91,330	\$ 534,693	\$ 56,092	\$ 71,101
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	130,078	693,254							425,139
Federal Grants									
Other									
Investment Income									
	130,078	693,254	-	-	-	-	-	-	425,139
<b>Less:</b> Allocated to Revenue	-	668,855	-	-	-	6,627	-	55,990	400,714
Recovered		24,690							83,735
Fund Closed to Operating Fund Liability			542,942			84,703	534,693		
<b>Deferred Revenue, end of year</b>	<b>130,078</b>	<b>2,713</b>	<b>-</b>	<b>24,725</b>	<b>10,000</b>	<b>-</b>	<b>-</b>	<b>102</b>	<b>11,791</b>
<b>Revenues</b>									
Provincial Grants - Ministry of Education		668,855						55,990	400,714
Provincial Grants - Other						6,627			
Federal Grants									
Other Revenue									
Investment Income									
	-	668,855	-	-	-	6,627	-	55,990	400,714
<b>Expenses</b>									
Salaries									
Teachers		364,817							152,815
Principals and Vice Principals									
Educational Assistants									
Support Staff		13,099							69,903
Other Professionals						5,319			
Substitutes								3,764	
	-	377,916	-	-	-	5,319	-	3,764	222,718
Employee Benefits		103,131				1,308		790	58,484
Services and Supplies		187,808						51,436	119,512
	-	668,855	-	-	-	6,627	-	55,990	400,714
<b>Net Revenue (Expense) before Interfund Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**School District No. 38 (Richmond)**

Changes in Special Purpose Funds and Expense by Object  
Year Ended June 30, 2015

Schedule 3A (Unaudited)

	Educational Trust Fund	LINC/ ESWIS	TOTAL
	\$	\$	\$
Deferred Revenue, beginning of year	200,483	13,572	7,872,201
<b>Add:</b> Restricted Grants			
Provincial Grants - Ministry of Education			6,987,195
Federal Grants		1,641,070	1,641,070
Other	418,778		8,858,648
Investment Income	3,534		17,032
	422,312	1,641,070	17,503,945
<b>Less:</b> Allocated to Revenue	305,935	1,654,642	17,168,761
Recovered			115,401
Fund Closed to Operating Fund Liability			1,162,338
Deferred Revenue, end of year	316,860	-	6,929,646
<b>Revenues</b>			
Provincial Grants - Ministry of Education			6,633,426
Provincial Grants - Other			6,627
Federal Grants		1,654,642	1,654,642
Other Revenue	302,401		8,857,034
Investment Income	3,534		17,032
	305,935	1,654,642	17,168,761
<b>Expenses</b>			
Salaries			
Teachers		65,212	2,723,755
Principals and Vice Principals		36,969	36,969
Educational Assistants			816,544
Support Staff		450,990	533,992
Other Professionals		63,698	69,017
Substitutes		387,365	411,911
	-	1,004,234	4,592,188
Employee Benefits		217,063	1,120,342
Services and Supplies	305,935	433,345	10,638,634
	305,935	1,654,642	16,351,164
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	817,597
<b>Interfund Transfers</b>			
Tangible Capital Assets Purchased			(817,597)
	-	-	(817,597)
<b>Net Revenue (Expense)</b>	-	-	-

# School District No. 38 (Richmond)

Schedule 4 (Unaudited)

## Schedule of Capital Operations

Year Ended June 30, 2015

	2015	2015 Actual			2014
	Budget	Invested in Tangible	Local	Fund	Actual
	\$	Capital Assets	Capital	Balance	\$
<b>Revenues</b>					
Provincial Grants					
Ministry of Education		500,537		500,537	-
Other Revenue			143,460	143,460	25,440
Investment Income	101,880		592,859	592,859	124,513
Gain (Loss) on Disposal of Tangible Capital Assets	40,362,913	40,421,275		40,421,275	-
Amortization of Deferred Capital Revenue	8,060,466	8,067,292		8,067,292	8,201,061
<b>Total Revenue</b>	<b>48,525,259</b>	<b>48,989,104</b>	<b>736,319</b>	<b>49,725,423</b>	<b>8,351,014</b>
<b>Expenses</b>					
Operations and Maintenance		500,537		500,537	-
Amortization of Tangible Capital Assets					
Operations and Maintenance	11,762,098	12,735,057		12,735,057	12,209,462
Transportation and Housing	238,029	302,623		302,623	258,738
Debt services					
Capital Lease Interest	101,871		175,784	175,784	253,814
<b>Total Expense</b>	<b>12,101,998</b>	<b>13,538,217</b>	<b>175,784</b>	<b>13,714,001</b>	<b>12,722,014</b>
<b>Capital Surplus (Deficit) for the year</b>	<b>36,423,261</b>	<b>35,450,887</b>	<b>560,535</b>	<b>36,011,422</b>	<b>(4,371,000)</b>
<b>Net Transfers (to) from other funds</b>					
Tangible Capital Assets Purchased	969,960	817,597		817,597	222,458
Local Capital			2,533,195	2,533,195	5,007,438
<b>Total Net Transfers</b>	<b>969,960</b>	<b>817,597</b>	<b>2,533,195</b>	<b>3,350,792</b>	<b>5,229,896</b>
<b>Other Adjustments to Fund Balances</b>					
District Portion of Proceeds on Disposal		(41,125,000)	41,125,000	-	
Tangible Capital Assets Purchased from Local Capital		4,056,148	(4,056,148)	-	
Principal Payment					
Capital Lease		1,795,769	(1,795,769)	-	
<b>Total Other Adjustments to Fund Balances</b>		<b>(35,273,083)</b>	<b>35,273,083</b>	<b>-</b>	
<b>Total Capital Surplus (Deficit) for the year</b>	<b>37,393,221</b>	<b>995,401</b>	<b>38,366,813</b>	<b>39,362,214</b>	<b>858,896</b>
<b>Capital Surplus (Deficit), beginning of year</b>		<b>115,080,598</b>	<b>12,616,873</b>	<b>127,697,471</b>	<b>126,838,575</b>
<b>Capital Surplus (Deficit), end of year</b>		<b>116,075,999</b>	<b>50,983,686</b>	<b>167,059,685</b>	<b>127,697,471</b>

# School District No. 38 (Richmond)

Schedule 4A (Unaudited)

Tangible Capital Assets  
Year Ended June 30, 2015

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
<b>Cost, beginning of year</b>	55,354,650	410,892,494	9,853,082	2,550,444	974,936	9,319,532	488,945,138
<b>Changes for the Year</b>							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		2,883,070		94,373			2,977,443
Special Purpose Funds		643,943				173,654	817,597
Local Capital		420,854	1,283,680	763,676	631,898	956,040	4,056,148
Additional under Capital Lease						1,743,651	1,743,651
	-	3,947,867	1,283,680	858,049	631,898	2,873,345	9,594,839
Decrease:							
Disposed of	185,037	3,438,257					3,623,294
Deemed Disposals			1,131,829		114,714	765,490	2,012,033
	185,037	3,438,257	1,131,829	-	114,714	765,490	5,635,327
<b>Cost, end of year</b>	55,169,613	411,402,104	10,004,933	3,408,493	1,492,120	11,427,387	492,904,650
<b>Work in Progress, end of year</b>							-
<b>Cost and Work in Progress, end of year</b>	55,169,613	411,402,104	10,004,933	3,408,493	1,492,120	11,427,387	492,904,650
<b>Accumulated Amortization, beginning of year</b>		173,629,136	5,250,630	1,020,767	457,597	3,179,129	183,537,259
<b>Changes for the Year</b>							
Increase: Amortization for the Year		9,418,472	992,901	302,623	249,891	2,073,793	13,037,680
Decrease:							
Disposed of		2,919,569					2,919,569
Deemed Disposals			1,131,829		114,714	765,490	2,012,033
		2,919,569	1,131,829	-	114,714	765,490	4,931,602
<b>Accumulated Amortization, end of year</b>		180,128,039	5,111,702	1,323,390	592,774	4,487,432	191,643,337
<b>Tangible Capital Assets - Net</b>	55,169,613	231,274,065	4,893,231	2,085,103	899,346	6,939,955	301,261,313

**School District No. 38 (Richmond)**

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2015

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	185,039,077	1,310,327	428,877	186,778,281
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	2,977,443			2,977,443
	2,977,443	-	-	2,977,443
Decrease:				
Amortization of Deferred Capital Revenue	8,014,371	39,768	13,153	8,067,292
	8,014,371	39,768	13,153	8,067,292
Net Changes for the Year	(5,036,928)	(39,768)	(13,153)	(5,089,849)
Deferred Capital Revenue, end of year	180,002,149	1,270,559	415,724	181,688,432
Work in Progress, beginning of year				-
Changes for the Year				
Net Changes for the Year	-	-	-	-
Work in Progress, end of year	-	-	-	-
Total Deferred Capital Revenue, end of year	180,002,149	1,270,559	415,724	181,688,432

**School District No. 38 (Richmond)**

Schedule 4D (Unaudited)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2015

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
<b>Balance, beginning of year</b>	1,470,842	93,099		5,227,286		6,791,227
<b>Changes for the Year</b>						
Increase:						
Provincial Grants - Ministry of Education	4,159,738					4,159,738
Investment Income		1,581		96,371		97,952
Local Government Site Fees				1,133,414		1,133,414
	4,159,738	1,581	-	1,229,785	-	5,391,104
Decrease:						
Transferred to DCR - Capital Additions	2,977,443					2,977,443
Insurance Claim Expenditures	500,537					500,537
	3,477,980	-	-	-	-	3,477,980
<b>Net Changes for the Year</b>	681,758	1,581	-	1,229,785	-	1,913,124
<b>Balance, end of year</b>	2,152,600	94,680	-	6,457,071	-	8,704,351

**School District #38 (Richmond)**  
**Statement of Financial Information (SOFI)**

**Fiscal Year Ended June 30, 2015**

**SCHEDULE OF DEBT**

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

Prepared as required by *Financial Information Regulation*, Schedule 1, section 4

**School District #38 (Richmond)**  
**Statement of Financial Information (SOFI)**

**Fiscal Year Ended June 30, 2015**

**SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS**

School District No.38 (Richmond) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

Prepared as required by *Financial Information Regulation*, Schedule 1, section 5



**SCHOOL DISTRICT NO. 38 (RICHMOND)**

**Statement of Financial Information (SOFI)**

**Fiscal Year Ended June 30, 2015**

**SCHEDULE OF ELECTED OFFICIALS' REMUNERATION AND EXPENSES**

NAME	POSITION	TOTAL REMUNERATION	TOTAL EXPENSES	PERIOD COVERED
BELLEZA, MR RODOLFO VASQUEZ	TRUSTEE	\$ 10,162		JUL 1, 2014 - DEC 7, 2014
CHIU, MR KENNY	TRUSTEE	\$ 10,162		JUL 1, 2014 - DEC 7, 2014
GOLDSTEIN, MR NORMAN	TRUSTEE	\$ 10,162	\$ 476	JUL 1, 2014 - DEC 7, 2014
HAMAGUCHI, MR KEN	TRUSTEE	\$ 11,989	\$ 874	DEC 8, 2014 - JUN 30, 2015
HO, MR JONATHAN	TRUSTEE	\$ 11,989	\$ 939	DEC 8, 2014 - JUN 30, 2015
NIXON, MS SANDRA	TRUSTEE	\$ 11,989	\$ 1,056	DEC 8, 2014 - JUN 30, 2015
SARGENT, MS DONNA	CHAIRPERSON	\$ 11,142		JUL 1, 2014 - DEC 7, 2014
SARGENT, MS DONNA	TRUSTEE	\$ 11,989		DEC 8, 2014 - JUN 30, 2015
TABLOTNEY, MS DEBORAH ANN	TRUSTEE	\$ 10,162	\$ 919	JUL 1, 2014 - DEC 7, 2014
TABLOTNEY, MS DEBORAH ANN	VICE CHAIRPERSON	\$ 12,547		DEC 8, 2014 - JUN 30, 2015
TSANG, MS GRACE KL	TRUSTEE	\$ 10,162	\$ 249	JUL 1, 2014 - DEC 7, 2014
WONG, MS ALICE	TRUSTEE	\$ 11,989	\$ 729	DEC 8, 2014 - JUN 30, 2015
YUNG, MR ERIC	VICE-CHAIRPERSON	\$ 10,634		JUL 1, 2014 - DEC 7, 2014
YUNG, MR ERIC	CHAIRPERSON	\$ 13,145	\$ 997	DEC 8, 2014 - JUN 30, 2015
<b>TOTAL ELECTED OFFICIALS</b>		<b>\$ 158,224</b>	<b>\$ 6,239</b>	



## SCHOOL DISTRICT NO. 38 (RICHMOND)

### Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2015

### SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
ABRAMS, J	\$ 77,244	\$ 188
ACOB, J	\$ 81,734	\$ 100
ADAMS, P	\$ 80,454	
ADJEI-ACHAMPONG, E	\$ 93,323	
AIREY, R	\$ 81,734	
AKIWENZIE, M J	\$ 87,386	\$ 572
AKSELROD, S	\$ 76,487	
ALLISON, D G	\$ 80,838	
ALLISON, J B	\$ 121,687	
ALMAS, A	\$ 77,745	
ANDERSON, A	\$ 83,735	\$ 75
ANDERSON, P	\$ 75,826	
ANTRIM, L G	\$ 89,949	
ARCHER, L	\$ 139,643	\$ 5,282
ARVANITIS, F	\$ 77,408	
ASHTON-LEIGH, J	\$ 93,323	
AUGUSTINE, A	\$ 79,837	
AUN, D	\$ 80,466	
BAGNALL, C	\$ 82,572	
BAHD, B	\$ 93,323	
BAINS, B	\$ 79,957	
BAINS, S S	\$ 81,518	
BAMFORD, M S	\$ 81,189	
BANTA, L	\$ 102,136	
BARENSCOTT, B	\$ 81,752	
BAVERSTOCK, E	\$ 93,430	
BEAUSOLEIL, M	\$ 95,402	
BEAVIS, L	\$ 76,412	\$ 711
BECERRIL, R	\$ 82,275	
BEETSTRA, R W	\$ 81,518	\$ 100
BENTLEY, K A	\$ 84,084	
BERDA, S A	\$ 81,332	
BERESFORD, M	\$ 80,245	
BERMAN, J	\$ 79,608	
BERRY, O	\$ 80,208	
BIORN, B	\$ 106,553	
BIRCH, S S	\$ 80,562	\$ 42



## **SCHOOL DISTRICT NO. 38 (RICHMOND)**

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

**Fiscal Year Ended June 30, 2015**

#### **SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES**

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
BLACK, K T	\$ 82,038	
BLAIR, J W	\$ 75,892	
BLUMEL, T	\$ 81,189	\$ 115
BORRUT, N	\$ 75,075	\$ 100
BORTHWICK, K M	\$ 86,311	
BOTH, P	\$ 81,174	\$ 1,593
BOWMAN, M M	\$ 79,276	\$ 40
BRADFORD, B J	\$ 79,837	\$ 1,974
BRAND, S J	\$ 81,734	
BRAUTIGAM, C	\$ 108,094	
BRIDAL, K G	\$ 87,396	
BROOKS, A B	\$ 79,466	\$ 65
BROUWER, R A	\$ 79,276	\$ 191
BROW, D M	\$ 131,209	\$ 3,070
BROWN, A	\$ 77,206	\$ 161
BROWN, J A	\$ 82,196	
BROWN, M J	\$ 80,263	\$ 125
BROWN, R	\$ 76,945	\$ 1,170
BROWN, W A	\$ 81,304	
BUTLER, R K	\$ 81,526	\$ 129
BYRES, A W	\$ 76,837	
CAIRNS, D R	\$ 108,094	
CAIRNS, M	\$ 108,136	\$ 300
CAMPBELL, S	\$ 78,891	
CANTWELL, P	\$ 80,157	\$ 149
CHAMBERS, D L	\$ 111,819	
CHAN, B	\$ 81,182	\$ 129
CHAN, G	\$ 92,993	\$ 3,113
CHAN, J	\$ 79,875	
CHAN, L	\$ 79,740	\$ 113
CHAN, S M	\$ 75,075	
CHANG DAR WOON, L	\$ 82,733	\$ 125
CHARLTON, M J	\$ 102,201	
CHATHA, B	\$ 75,160	
CHEEMA, B	\$ 82,349	
CHEN, C	\$ 82,361	
CHEN, C H	\$ 81,135	



## SCHOOL DISTRICT NO. 38 (RICHMOND)

### Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2015

#### SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
CHEN, S	\$ 75,257	\$ 125
CHERRY, D	\$ 108,221	
CHIANG, B P	\$ 75,462	\$ 100
CHIURKO, C L	\$ 80,466	
CHOINSKI, M	\$ 81,942	
CHUNG, R	\$ 88,207	\$ 1,806
CLARIDGE, L	\$ 79,276	\$ 2,705
CLARK, F R	\$ 82,733	
CLARK, T L	\$ 80,845	
CLEMENTS, S A	\$ 81,950	\$ 936
CLOUSTON, D R	\$ 81,138	
CLYNE, B	\$ 82,871	
COATES, H M	\$ 82,835	
COLLINS, D	\$ 108,221	
COLLINS, J	\$ 82,045	
COLLINS, L J	\$ 102,201	
CRAMER, J	\$ 84,668	\$ 150
CRAZE, L	\$ 78,132	\$ 65
CROSBY, L A	\$ 124,094	
CRUICKSHANK, A W	\$ 76,713	\$ 110
CSONTALA, D O	\$ 79,837	
CUNNINGHAM, J M	\$ 80,569	
DAITZ, L	\$ 80,845	
DALY, S	\$ 80,812	
D'ANGELO, K J	\$ 139,643	\$ 10,866
DANIEL, J	\$ 80,910	
DAVID HAREL, L N	\$ 77,885	\$ 823
DAVID, M L	\$ 93,323	
DAVIDSON, A A	\$ 102,201	\$ 2,336
DAVIDSON, L R	\$ 80,421	\$ 275
DE MELLO, M	\$ 141,905	\$ 4,301
DEBOU, T	\$ 79,837	\$ 25
DELARUE-RIFFEL, L C	\$ 79,691	
DEMPSEY, C	\$ 81,384	
DENNIS, E L	\$ 81,189	
DHALIWAL, A P	\$ 79,684	
DHANOVA, H	\$ 83,454	



# **SCHOOL DISTRICT NO. 38 (RICHMOND)**

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

**Fiscal Year Ended June 30, 2015**

### **SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES**

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
DHARI, S	\$ 79,957	
DIGNAN, K M	\$ 79,965	\$ 65
DIXON, D	\$ 108,221	
DOIG, A	\$ 82,870	\$ 2,955
DOLL, J	\$ 81,525	\$ 75
DONOVAN, L	\$ 86,348	
DOUGLAS, B	\$ 81,398	\$ 1,221
DRAGOMIR, D	\$ 80,244	\$ 130
DUNN, D L	\$ 81,124	
DUNNIGAN, K I	\$ 81,526	
EASTON, C	\$ 84,441	
EBERHARDT, P	\$ 81,702	
EDGE, J	\$ 81,726	
EKLUND, D H	\$ 76,366	
ELCOMBE, K J	\$ 108,221	
EMSLEY, E L	\$ 79,836	
ESPINOZA, V M	\$ 84,181	
ESSEX, P J	\$ 108,094	
EWART, G	\$ 76,736	\$ 130
FEHR, L	\$ 82,597	\$ 615
FERGUSON, A	\$ 94,001	\$ 28
FERGUSON, S A	\$ 78,596	
FERGUSON, S W	\$ 77,011	
FERNANDEZ, R	\$ 80,362	
FERSTER, V P	\$ 79,284	
FITT, G T	\$ 102,138	
FORREST, L	\$ 81,838	
FOSTER, T L	\$ 76,614	
FOWLER, D	\$ 81,814	
FREEMAN, S A	\$ 81,342	
FRIER, S L	\$ 79,590	\$ 231
FRIESEN, G	\$ 75,961	
FROMAGER, D N	\$ 84,500	
FU, M	\$ 123,384	\$ 1,003
FUKAZAWA, B K	\$ 80,474	
FUNSTON, S	\$ 79,284	
GALAN, M E	\$ 82,613	



## **SCHOOL DISTRICT NO. 38 (RICHMOND)**

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

**Fiscal Year Ended June 30, 2015**

#### **SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES**

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
GALL, S L	\$ 81,518	
GASOI, S A	\$ 81,526	\$ 1,504
GIARD, M A	\$ 77,197	\$ 910
GIBSON, K	\$ 92,456	
GIESBRECHT, D	\$ 81,526	
GILCHRIST, W	\$ 93,650	\$ 118
GILL, K	\$ 82,451	
GILL, S I	\$ 79,749	
GILLES, M J	\$ 85,106	
GILLRIE-CARRE, A M	\$ 108,094	\$ 804
GIULIANI, M	\$ 76,050	
GLIER, M	\$ 79,838	
GOULAS, A	\$ 101,565	
GOURLAY, K A	\$ 79,276	
GRANT, C	\$ 79,829	
GREAVES, K G	\$ 81,526	\$ 1,808
GRECZMIEL, B	\$ 79,684	\$ 156
GRIFFING, D	\$ 81,182	\$ 800
GROBMAN, E	\$ 76,799	
GRONDZIL, W	\$ 130,478	\$ 3,219
GUEST, G	\$ 83,765	
GUIDONE, I	\$ 76,395	
GUILLEMIN, J	\$ 79,500	\$ 110
GUZZO, P	\$ 79,965	
HAAVE, S	\$ 81,771	
HADDOW, D B	\$ 77,109	
HADDOW, W	\$ 79,793	
HAMILTON, G	\$ 79,961	\$ 2,041
HAMROL, M	\$ 93,491	\$ 1,783
HANSEN, T	\$ 81,702	
HARAS, S D	\$ 109,874	
HARRINGTON, S	\$ 108,221	
HARRINGTON, S A	\$ 78,326	\$ 113
HARRISON, N J	\$ 79,284	
HARWOOD, B D	\$ 81,147	
HASTINGS, L	\$ 79,717	
HAY, C	\$ 83,823	



## SCHOOL DISTRICT NO. 38 (RICHMOND)

### Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2015

#### SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
HAYES, J H	\$ 81,398	
HAYLETT, S	\$ 82,276	\$ 926
HAYRE, S	\$ 79,957	\$ 243
HEBRON, R	\$ 81,526	
HELAL, Z	\$ 81,853	\$ 1,640
HENDERS, K	\$ 80,028	
HENDRIX, J	\$ 76,701	
HEROLD, X	\$ 75,335	\$ 104
HIGO, J	\$ 108,221	\$ 173
HIKIDA, M	\$ 82,721	\$ 300
HIKIDA, R	\$ 80,699	
HIROSE, K	\$ 82,045	\$ 65
HO, A	\$ 108,094	
HO, C L	\$ 79,247	
HOATH, M W	\$ 107,891	\$ 710
HOCKING, W B	\$ 86,937	
HOFMANN, G	\$ 80,161	
HOM, L	\$ 80,346	
HORNOFLUK, C	\$ 79,684	
HOWLETT, K	\$ 82,436	
HSU KONDRATOWSKI, E	\$ 87,480	\$ 412
HTAN, L M	\$ 79,620	
HUDSON, R	\$ 123,892	\$ 3,449
HUFTON, A P	\$ 81,708	\$ 125
HUI, S	\$ 84,247	
HUNT, A	\$ 82,914	
HUNT, T	\$ 79,488	
HUNTER, R G	\$ 80,845	
HURST, L	\$ 108,221	
HYRMAN, R	\$ 81,247	
IBBOTT, K M	\$ 81,808	
IOANNIDIS, E	\$ 87,503	\$ 489
IRANI, T	\$ 77,409	\$ 78
IRWIN, D	\$ 77,743	\$ 107
JAMES, W	\$ 79,291	\$ 173
JARVIS, T C	\$ 82,877	\$ 110
JASWAL, S M	\$ 102,160	



# **SCHOOL DISTRICT NO. 38 (RICHMOND)**

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

**Fiscal Year Ended June 30, 2015**

### **SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES**

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
JENSEN, R P	\$ 80,270	
JESSA, S	\$ 80,079	
JOHAL, T	\$ 82,201	
JOHN, S K	\$ 81,669	\$ 50
JOHNSON, J	\$ 87,511	\$ 280
JONES, K A	\$ 81,449	
JOYCE, H	\$ 86,831	\$ 1,085
JUHASZ, W	\$ 110,590	
JUNG, R	\$ 125,464	\$ 3,884
KAILLEY, R	\$ 83,906	
KAMIDE, N S	\$ 121,687	
KANDA, R	\$ 81,189	
KAY, L	\$ 79,965	\$ 75
KEIRN, C	\$ 75,963	
KEMPIN, J	\$ 79,957	\$ 243
KEOGH, K	\$ 75,402	
KHOO, M	\$ 192,472	\$ 4,946
KIBBLEWHITE, J	\$ 94,001	
KIPPAN, J	\$ 81,934	
KIPPAN, T L	\$ 82,588	
KLASSEN, A	\$ 103,305	
KLOMP, H	\$ 79,837	
KLOSE, R	\$ 81,937	
KNIGHT, J F	\$ 81,708	
KNOWLAN, D M	\$ 79,156	\$ 40
KOHUT, R E	\$ 80,845	\$ 584
KOHUT-JONES, A M	\$ 82,723	
KOO, S	\$ 79,285	
KORBER, M L	\$ 75,632	
KOS, G E	\$ 83,477	
KOSAR, J A	\$ 83,557	
KOYZAN, W	\$ 141,077	
KOZLOWSKI, L	\$ 80,122	
KROEKER, M S	\$ 77,674	
KUSCH, N A	\$ 80,124	
KUSEC, E	\$ 80,059	
KWAN, J Y	\$ 89,667	\$ 80



# **SCHOOL DISTRICT NO. 38 (RICHMOND)**

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

**Fiscal Year Ended June 30, 2015**

### **SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES**

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
KWAN, L	\$ 86,041	
KWAN, M	\$ 75,204	
KWON, A	\$ 101,193	
KWON, B	\$ 101,193	
LA PIERRE, C L	\$ 80,838	
LAI, S	\$ 81,518	\$ 120
LAINE-KIEFL, R L	\$ 79,862	\$ 40
LAING, R D	\$ 119,255	\$ 568
LAITINEN, A G	\$ 80,263	
LAMB, B M	\$ 81,119	\$ 42
LANCASTER, I R	\$ 102,201	\$ 118
LATU, C R	\$ 108,221	
LAUB, S	\$ 81,723	
LAVALLEE, F	\$ 81,815	
LAVIGNE, H C	\$ 78,594	\$ 559
LAW, J	\$ 82,038	\$ 110
LAW, S	\$ 86,834	\$ 315
LECLERC, K L	\$ 79,837	
LEE, A K	\$ 77,383	\$ 438
LEE, G	\$ 80,838	\$ 37
LEITHMAN, D	\$ 153,367	\$ 875
LENAHAN, D	\$ 81,941	
LESLIE, J E	\$ 121,687	
LESSOWAY, D A	\$ 79,706	\$ 289
LEUNG, J	\$ 80,512	
LEUNG, L S	\$ 101,565	
LEUNG, S	\$ 87,472	\$ 1,216
LI, C K	\$ 76,763	\$ 144
LI, M Y	\$ 81,391	
LIM, W A	\$ 139,643	\$ 5,953
LIN, E	\$ 81,622	
LIN, J	\$ 85,496	
LIN, W	\$ 82,747	
LINDSAY, J L	\$ 80,845	
LING, J P	\$ 80,664	\$ 75
LITTLEWOOD, A J	\$ 79,918	
LIU, C	\$ 75,242	



## SCHOOL DISTRICT NO. 38 (RICHMOND)

### Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2015

#### SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
LJUNGBERG, P	\$ 81,724	
LO, A T	\$ 83,057	
LO, A Y	\$ 100,012	
LOAT, C E	\$ 82,725	\$ 3,493
LOAT, S E	\$ 106,865	\$ 2,649
LOCHBAUM, J	\$ 81,020	
LOCK, G	\$ 81,240	\$ 410
LOCKHART, T	\$ 89,396	\$ 3,492
LOREN, S	\$ 82,580	
LUCCOCK, C F	\$ 79,957	
LUDWIG, C	\$ 104,577	\$ 448
LUNDQUIST, D	\$ 98,481	\$ 446
LYSENG, K	\$ 81,518	\$ 752
MACDICKEN-JONES, K	\$ 83,698	
MACDONALD, D J	\$ 100,845	
MACMATH, R D	\$ 82,045	
MACMILLAN, J	\$ 108,221	\$ 736
MAH, J D	\$ 81,099	
MAH, L	\$ 81,518	\$ 104
MAIS, S	\$ 81,518	
MAKARENKO, O	\$ 79,003	
MALCHY, J S	\$ 81,962	\$ 130
MANNING, R A	\$ 107,434	
MARCO, T L	\$ 79,815	\$ 40
MARIN, C A	\$ 94,073	\$ 35
MARINSCHEK, R W	\$ 79,645	
MARR, G K	\$ 82,349	
MARTIN, I	\$ 75,041	
MARTIN, W R	\$ 75,185	
MASON, C	\$ 120,694	\$ 4,382
MASON, R A	\$ 94,001	\$ 1,208
MATHENY, E M	\$ 80,023	
MATHENY, K A	\$ 80,780	
MATHESON, D L	\$ 123,543	
MATHIEU, K R	\$ 79,480	
MATHISON, D A	\$ 80,041	\$ 100
MATHUR, A C	\$ 79,958	\$ 60



## SCHOOL DISTRICT NO. 38 (RICHMOND)

### Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2015

### SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
MAURICE, J	\$ 93,979	
MCAULEY, C	\$ 103,757	\$ 884
MCBURNEY, J	\$ 79,823	
MCBURNEY, P M	\$ 81,726	
MCCALLUM, M A	\$ 108,221	\$ 2,000
MCCARTHY, M	\$ 79,713	
MCCASKILL, L	\$ 79,965	
MCCLARY, S J	\$ 79,965	\$ 109
MCCRACKEN, T N	\$ 81,964	
MCDERMOTT, W E	\$ 109,874	
MCDONALD, K A	\$ 79,486	
MCDONNELL, R C	\$ 83,810	
MCFADYEN, J	\$ 121,687	
MCINENLY, E	\$ 81,986	
MCKEE, E	\$ 79,284	\$ 129
MCNEE, K	\$ 75,343	
MCPHERSON, M L	\$ 81,398	
MEDENWALDT, M	\$ 82,189	\$ 250
MEDIC, M B	\$ 108,200	\$ 2,843
MERALLI, F	\$ 83,026	
MEYBURGH, S	\$ 81,814	
MIKULIN, M	\$ 81,830	
MILLER, D W	\$ 82,142	
MILLER, K M	\$ 80,838	\$ 110
MINOSKY, L	\$ 81,391	\$ 1,439
MINUK, E	\$ 83,797	
MISFELDT, C	\$ 83,182	
MITIS, L	\$ 82,368	
MONGER, C	\$ 108,221	
MONRAD, M S	\$ 81,518	\$ 244
MOORE, J C	\$ 75,284	\$ 543
MOORE, S A	\$ 80,845	\$ 2,263
MORGAN, C L	\$ 79,132	
MORLEY, T P	\$ 81,469	
MORRISON, P	\$ 83,753	\$ 160
MOSCOVITCH, W R	\$ 81,638	\$ 75
MUIR, L	\$ 78,603	



## SCHOOL DISTRICT NO. 38 (RICHMOND)

### Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2015

#### SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
MUMFORD, J	\$ 82,261	\$ 165
MUNK, P	\$ 82,275	
MURRAY, M F	\$ 108,671	
MUSANI, S	\$ 84,721	
NACHBAR, A J	\$ 81,391	\$ 384
NAIDU, A D	\$ 76,112	\$ 372
NAKATANI, W	\$ 81,157	
NARDUZZI, S	\$ 82,149	
NASHLUND, N	\$ 80,168	\$ 71
NEILY, B	\$ 76,799	\$ 1,457
NELSTROP, M	\$ 80,168	\$ 126
NEWMAN, M	\$ 81,391	\$ 1,575
NEWTON, B	\$ 80,084	
NEWTON, D	\$ 79,573	
NG, M	\$ 80,161	
NICHOLSON, P	\$ 76,024	\$ 126
NIESSEN, J L	\$ 82,247	
NISHI, J	\$ 80,365	
NOVAKOWSKI, J	\$ 80,165	\$ 4,152
NUNN, L	\$ 81,399	\$ 243
NYKYFORUK, A	\$ 75,430	\$ 215
OADES, T	\$ 79,500	\$ 65
OLLEK, S K	\$ 84,107	
O'NEILL, S	\$ 80,500	
ORZEN, C	\$ 81,525	
OSADCHY, A	\$ 108,094	\$ 1,685
O'SULLIVAN, D	\$ 80,356	\$ 740
PAGLIACCI, T	\$ 82,725	
PALI, C	\$ 81,119	
PALMER, M	\$ 84,586	\$ 184
PAMER, M	\$ 200,196	\$ 7,958
PANAS, J	\$ 79,355	
PANTALEO, K	\$ 94,001	
PARK, D	\$ 84,174	
PARKER, J L	\$ 81,838	
PARTRIDGE, D	\$ 100,845	\$ 1,324
PARTRIDGE, G	\$ 79,962	



## SCHOOL DISTRICT NO. 38 (RICHMOND)

### Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2015

#### SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
PASIN, D J	\$ 76,799	\$ 149
PATTERN, M S	\$ 83,549	
PAWER, L	\$ 81,189	
PELLAH, A	\$ 80,041	
PERRY-WHITTINGHAM, M	\$ 102,201	
PETERS, L W	\$ 82,725	
PETERSEN, P	\$ 79,837	\$ 115
PHILLIPS, W J	\$ 83,870	\$ 304
PHILLPOTTS, A	\$ 81,480	
PIERCE, A J	\$ 79,276	\$ 463
PLATZER, S E	\$ 83,125	
PLUMB, S E	\$ 98,356	
POLLOCK, V A	\$ 81,398	
POON, R	\$ 81,518	\$ 1,294
PORTER, N	\$ 81,591	\$ 235
POULIN, L A	\$ 79,842	
POWELL, B R	\$ 79,801	
POWELL, G R	\$ 89,965	\$ 3,197
POWELL, J	\$ 107,543	
PRASHAD, S	\$ 77,626	
PRICE, B W	\$ 82,828	
PRICE, S	\$ 79,500	
PRIESTLEY, G	\$ 89,650	\$ 792
PRIESTLEY, H	\$ 78,603	
QUAN, N	\$ 82,733	
QUIRING, D B	\$ 81,526	\$ 99
RAJANI-SHANKAR, S	\$ 81,189	
RALLY, C	\$ 80,140	
RASODA, S	\$ 90,436	\$ 130
RATCLIFFE, M	\$ 101,438	
RAWLICK, D	\$ 79,291	
RAY, B	\$ 79,965	\$ 494
RAYNOR, B J	\$ 121,560	
REBMAN, S	\$ 91,803	
REID, B	\$ 81,391	\$ 92
REID, D	\$ 75,851	\$ 100
REID, J B	\$ 87,511	\$ 390



# SCHOOL DISTRICT NO. 38 (RICHMOND)

## Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2015

### SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
RICE, S B	\$ 80,845	\$ 65
RICHARD, S M	\$ 81,994	
RIDDELL, R J	\$ 81,518	
RIVA, B	\$ 88,527	
ROBERTSON, D	\$ 81,942	
ROLLINS, H C	\$ 94,001	
ROMAS, J	\$ 81,830	
RONDESTVEDT, S	\$ 80,845	\$ 1,477
ROONEY, J	\$ 94,751	
ROY, S J	\$ 99,289	
RUBIO, A R	\$ 76,332	
RUSKEY, L	\$ 79,965	\$ 130
RUSSELL, J	\$ 77,929	
RUTHERFORD, J	\$ 81,087	
RYAN, J T	\$ 82,046	
SADLER, D	\$ 83,093	\$ 318
SAHOTA, S	\$ 79,837	\$ 130
SAKATA THALER, C	\$ 125,284	
SALEWSKI, W C	\$ 107,957	
SALTEL, J P	\$ 80,161	
SAM, D	\$ 79,965	
SANGHA, R	\$ 83,648	\$ 125
SANGRA, R	\$ 91,600	
SANTOS COX, L A	\$ 76,417	
SAUL, R	\$ 76,993	\$ 272
SCHAAP-HENZE, J	\$ 79,562	\$ 1,253
SCHLENKER, V	\$ 79,488	
SCHNEEBELI, B	\$ 80,845	
SCHULZ, L	\$ 93,323	
SCHWARTZ, L A	\$ 81,526	\$ 1,551
SCOTT, C	\$ 76,927	
SCRUTON, I	\$ 75,453	\$ 388
SEBELLIN, R	\$ 137,009	
SELLITTI, C	\$ 78,955	
SELLITTI, P	\$ 87,503	\$ 582
SEMINUTIN, N	\$ 80,141	
SEPHTON, S	\$ 97,838	\$ 512



# **SCHOOL DISTRICT NO. 38 (RICHMOND)**

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

**Fiscal Year Ended June 30, 2015**

### **SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES**

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
SFERRA, M	\$ 82,166	
SHANDOLA, D	\$ 108,094	\$ 2,300
SHARKEY, M D	\$ 87,850	\$ 945
SHEARER, A	\$ 76,200	
SHEPPARD, T	\$ 80,884	
SHIM, J C	\$ 83,358	
SIDHU, S S	\$ 78,799	
SIEGEL, M	\$ 78,701	\$ 375
SIMONSON, D	\$ 82,149	
SIMONSON, G	\$ 83,765	
SIMPSON, U	\$ 79,965	
SMITH, A J	\$ 79,620	\$ 150
SMITH, D P	\$ 117,069	
SMITH, G	\$ 79,276	\$ 100
SOOKOCHEFF, K	\$ 80,469	
ST ONGE, M	\$ 79,888	
STAHL, J E	\$ 79,493	\$ 42
STANTON, M	\$ 83,906	
STAPLETON, E M	\$ 97,656	
STATHAM, C	\$ 81,518	\$ 125
STEELE, D	\$ 107,781	
STENE, J	\$ 81,427	
STEVENS, A O	\$ 91,284	\$ 1,604
STEWART, R	\$ 125,460	\$ 13,234
STONE CHARLTON, P	\$ 82,806	
STRACHAN, R	\$ 80,796	\$ 169
SULLIVAN, H J	\$ 85,063	
SUN, H J	\$ 82,038	
SUNDELL, S	\$ 82,300	\$ 149
SVALESTUEN, O	\$ 87,503	\$ 593
SWANSON, K	\$ 82,248	
SZETO, S	\$ 83,129	
TAJIRI, D	\$ 79,829	\$ 113
TAKADA, M	\$ 81,465	
TANEMURA, H	\$ 81,391	\$ 576
TAYLOR, E	\$ 108,221	\$ 2,662
TEICHMAN, L A	\$ 81,857	\$ 115



# **SCHOOL DISTRICT NO. 38 (RICHMOND)**

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

**Fiscal Year Ended June 30, 2015**

### **SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES**

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
TEN-POW, D	\$ 90,002	
THACKWRAY, P D	\$ 81,734	\$ 722
THINGHUUS, A	\$ 81,435	
THOM, M E	\$ 81,415	\$ 1,453
THOMAS, B	\$ 81,476	
THOMAS, C	\$ 79,560	\$ 123
THOMAS, R	\$ 81,666	
THOMPSON, M	\$ 81,416	
THUMM, D	\$ 81,373	
TIJMAN, D	\$ 90,068	\$ 658
TIMMINS, M L	\$ 101,523	\$ 400
TOBIN, D L	\$ 79,306	
TOLMAN, J C	\$ 79,957	
TOMIC, L	\$ 81,504	
TOVEY, A	\$ 81,726	
TREWIN, G A	\$ 79,965	
TRUELOVE, P	\$ 82,597	
TSUI, B C	\$ 79,124	
TUASON, A	\$ 81,189	
TURNBULL, L J	\$ 84,206	
TURNBULL, M	\$ 105,636	\$ 446
TURNER, L C	\$ 78,901	
TYRE, D	\$ 80,402	
UCHIDA HICKS, A	\$ 79,957	
UNGER, D	\$ 108,094	\$ 75
UNRAU, L R	\$ 80,725	\$ 275
UPPAL, M	\$ 76,639	
URTON, P	\$ 79,489	\$ 130
VAKAKIS, D	\$ 82,038	
VALIQUETTE, L	\$ 75,173	
VALLE SERRANO, T	\$ 76,495	
VAN DER VEER, C	\$ 81,526	
VAN OSTRAND, S	\$ 87,375	\$ 751
VAUGHAN, A	\$ 83,003	
VEILLEUX, I	\$ 83,050	\$ 130
VERKADE, L P	\$ 79,965	
VERMA, D	\$ 81,702	\$ 210



## SCHOOL DISTRICT NO. 38 (RICHMOND)

### Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2015

#### SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
VERNON, C	\$ 80,390	
VERVERGAERT, R A	\$ 83,551	
VIBERT, E	\$ 79,829	\$ 125
VILLEMURE, C	\$ 79,829	\$ 25
VINT, R J	\$ 81,526	
VON HAHN, P	\$ 108,671	\$ 2,000
WAINWRIGHT, L	\$ 80,677	\$ 1,335
WALKER, W	\$ 102,200	
WALLACE, D J	\$ 76,034	
WALLACE, K A	\$ 94,001	\$ 2,474
WALTON, R	\$ 79,957	
WANG, J	\$ 80,627	
WANG, M	\$ 81,357	
WARD, M	\$ 94,001	
WATSON, L E	\$ 81,518	\$ 2,542
WATTS, T M	\$ 75,824	
WAUGH, C E	\$ 83,632	
WEIL, F	\$ 81,526	
WELCH, F	\$ 81,526	\$ 258
WESTERGAARD, B L	\$ 79,965	
WIENS, H B	\$ 121,687	
WILKINSON, L M	\$ 81,942	
WILMS, B	\$ 81,526	\$ 459
WILSON, C	\$ 80,164	
WILSON, J L	\$ 80,845	
WILSON, S	\$ 79,829	\$ 113
WINKELMAN, G E	\$ 81,846	
WISE, S	\$ 79,829	\$ 110
WONG, A C	\$ 76,694	
WONG, C	\$ 79,957	\$ 126
WONG, H	\$ 80,161	
WONG, H C	\$ 107,033	
WONG, M Y	\$ 94,001	
WONG, N	\$ 79,957	
WOOD, M	\$ 81,518	
WOYAT, M	\$ 79,829	
WU, E Y	\$ 76,564	



**SCHOOL DISTRICT NO. 38 (RICHMOND)**

**Statement of Financial Information (SOFI)**

**Fiscal Year Ended June 30, 2015**

**SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES**

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
WYATT, S L	\$ 80,845	
WYNE, T A	\$ 83,358	
YAMAMOTO, T M	\$ 81,422	
YAU, B	\$ 84,684	
YE, W	\$ 83,083	
YESAKI, S	\$ 79,006	
YIM, N	\$ 81,518	
YOUNG, R A	\$ 77,911	
YOUNG, R D	\$ 83,501	
YU, E	\$ 82,522	
YUEN, T L	\$ 85,827	\$ 110
YUNG, A	\$ 80,149	
ZACK, M L	\$ 79,628	
ZADOROZNY, R	\$ 79,684	
ZAHN, J	\$ 80,128	\$ 40
ZANIKOS, M	\$ 82,459	
ZARCHIKOFF, A D	\$ 108,094	
ZHU, Y	\$ 79,285	\$ 45
ZUCCOLO, L J	\$ 81,153	
TOTAL EMPLOYEE WITH EARNINGS OVER \$75,000	\$ 52,745,629	\$ 198,860
TOTAL EMPLOYEE WITH EARNINGS UNDER \$75,000	\$ 90,399,327	\$ 214,654
TOTAL REMUNERATION PAID	\$ 143,144,956	\$ 413,514

For the year ended June 30, 2015, the Employers' portion of Employment Insurance and Canada Pension Plan Premiums totalled \$8,164,089.

**School District #38 (Richmond)  
Statement of Financial Information (SOFI)**

**Fiscal Year Ended June 30, 2015**

**STATEMENT OF SEVERANCE AGREEMENTS**

There was no severance agreement under which payment commenced between School District No. 38 (Richmond) and its non-unionized employees during the fiscal year ended June 30, 2015.



## **SCHOOL DISTRICT NO. 38 (RICHMOND)**

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

**Fiscal Year Ended June 30, 2015**

#### **SCHEDULE OF PAYMENTS FOR THE PROVISION OF GOODS & SERVICES**

NAME	AMOUNT
4TH UTILITY INC	47,040
ACHIEVE EDUC	27,000
ACKLANDS-GRAINGER INC	35,659
ADOBE SYSTEMS INCORPORATED	40,069
AKHURST MACHINERY LTD	69,879
ANDREW SHERET LIMITED	45,638
ANIXTER CANADA INC	31,880
APPLE CANADA INC. C3120	830,665
AULONA PAINTING & RESTORATION	82,614
BARAGAR ENTERPRISES LTD.	47,014
BC HYDRO	1,370,162
BC SAFETY AUTHORITY	28,171
BC SCHOOL TRUSTEES ASSOCIATION	77,968
BDI A DIVISION OF BELL	40,594
BELL CANADA	383,829
BELL MOBILITY INC.	171,478
BLACK PRESS GROUP LTD	54,829
BROADWAY ROOFING	721,638
CARRIGAN, ANTHONY	30,671
CASCADIA ENERGY LTD	217,126
CEDARBROOK INTERIORS LTD	155,879
CITY OF RICHMOND	681,854
CLIMATE ACTION SECRETARIAT	136,369
COMMISSIONER OF MUNICIPAL PENSION PLAN	3,179,764
COMMISSIONER OF TEACHERS' PENSION PLAN	15,023,867
COMMON GROUND CONSTRUCTION LTD	89,832
CORPORATE EXPRESS	286,712
C-PAC OF CANADA LTD.	119,419
CUSTOM AIR CONDITIONING LTD.	36,442
CWMM CONSULTING ENGINEERS LTD	96,191
DPOC	54,000
DULUX PAINTS	29,552
EDITIONS DU RENOUVEAU	30,904
EDUTEK SERVICING	128,519
EL SHADDAI PAINTING	62,036
EMCO CORP	105,372
ENGINEERED AIR	60,995
ESC AUTOMATION	89,974
EXECUTIVE AIRPORT PLAZA	49,180



## **SCHOOL DISTRICT NO. 38 (RICHMOND)**

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

**Fiscal Year Ended June 30, 2015**

#### **SCHEDULE OF PAYMENTS FOR THE PROVISION OF GOODS & SERVICES**

NAME	AMOUNT
FAMILY SERVICES OF GREATER VANCOUVER	179,157
FILEMAKER, INC.	72,732
FIRSTCLASS DEPOT	100,167
FIRSTONSITE RESTORATION	574,998
FLYNN CANADA	121,347
FOLLETT SCHOOL SOLUTIONS, INC.	53,916
FORBO FLOORING CANADA CORP.	47,967
FOREIGN STUDENT SERVICES	27,065
FORTISBC-NATURAL GAS	600,968
FUSION SECURITY INC.	79,443
GLEN EDEN	323,922
GORDON FOOD SERVICE CAN. LTD.	146,523
GREAT-WEST LIFE ASSURANCE	318,123
GUILLEVIN INTERNATIONAL CO	40,516
HARRIS & COMPANY LLP	28,020
HONEYWELL LTD	1,118,033
IBM CANADA LTD	38,755
ICBC	108,674
INTERNATIONALE BACCALAURETTE	156,748
ISLAND GLASS (1966) LTD	25,679
JAMF SOFTWARE	79,782
JORDAN'S INTERNATIONAL FOOD	30,127
KEV SOFTWARE INC.	87,920
KMS TOOLS & EQUIPMENT LTD	82,460
KPMG LLP	40,950
KRAUSE & COMPANY FLOORING	166,965
LEAVITT MACHINERY	135,681
LONG & MCQUADE	44,906
LOUISE KOOL & GALT LTD	36,075
M.L. PETERSON HARDWOOD FLOOR	117,080
MACQUARIE EQUIPMENT FINANCE	1,611,587
MCGREGOR HARDWARE DISTRIBUTION	199,774
MCMILLAN, DAPHNE	51,494
MERCEDES-BENZ CANADA	105,403
MILLS PRINTING & STATIONERY CO	215,637
MINISTER OF FINANCE	305,563
MODERN PURAIR LOWER MAINLAND	33,097
MORREY NISSAN	160,842
MVCC VIDEO COMMUNICATIONS	37,991



## **SCHOOL DISTRICT NO. 38 (RICHMOND)**

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

**Fiscal Year Ended June 30, 2015**

#### **SCHEDULE OF PAYMENTS FOR THE PROVISION OF GOODS & SERVICES**

<b>NAME</b>	<b>AMOUNT</b>
MY ONLINE PRINTER	34,891
NEDCO - DIV. OF REXEL	30,948
NELSON EDUCATION LTD	36,213
NORTHWEST WASTE	139,082
NU-TECH SYSTEMS LTD	34,243
OPEN DOOR TECHNOLOGY INC	36,983
ORION SECURITY SYSTEMS LTD	31,081
OVERWAITEA FOOD GROUP	32,465
OXFORD UNIVERSITY PRESS	25,269
PACIFIC AIR FILTER LIMITED	129,033
PACIFIC BLUE CROSS	3,446,546
PACIFIC RESTORATIONS	130,725
PACIFIC WESTERN COACH PARTS	296,841
PAN PACIFIC NISSAN (RICHMOND)	34,786
PEARSON CANADA ASSESSMENT INC.	26,730
PEARSON CANADA INC.	65,772
PEBT IN TRUST	2,478,212
PHOENIX ENTERPRISES LTD.	54,557
PLANETCLEAN	618,464
POWER-WEST INDUSTRIES LTD.	54,466
PRISM ENGINEERING	76,527
QUANTUM LIGHTING INC.	116,132
RAM MECHANICAL LTD.	212,912
RAZOR MANUFACTURING LTD	74,752
RDH BUILDING ENGINEERING LTD.	71,435
RENAISSANCE KIDS LEARNING	26,157
REVENUE SERVICES OF BRITISH COLUMBIA	3,131,639
RFS CANADA	371,130
RICHELIEU HARDWARE	117,338
RICHMOND BAPTIST CHURCH	34,120
RICHMOND CHRISTIAN SCHOOL	32,555
RICHMOND ELEVATOR MAINTENANCE	137,339
RICHMOND TRAVEL	34,346
RICHMOND YOUTH SERVICE AGENCY	201,389
RICOH CANADA INC.	234,671
ROD'S BUILDING SUPPLIES LTD	71,594
ROLFE, BENSON LLP, CA	34,676
RON WONG & ASSOCIATES	31,247
RONA	27,469



## **SCHOOL DISTRICT NO. 38 (RICHMOND)**

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

**Fiscal Year Ended June 30, 2015**

#### **SCHEDULE OF PAYMENTS FOR THE PROVISION OF GOODS & SERVICES**

NAME	AMOUNT
ROOF TECH 2000 CONSULTANTS LTD	56,311
ROY DENNIS ROOFING (2005)	73,670
SCHOLASTIC CANADA LTD	29,614
SCHOOL SPECIALTY CANADA	29,357
SCHOOLHOUSE PRODUCTS INC.	78,717
SD 36 SURREY	46,775
SD 37 DELTA	48,653
SD 39 VANCOUVER SCHOOL BOARD	102,501
SD 44 NORTH VANCOUVER	55,888
SKYLINE ATHLETICS	31,797
SOFTCHOICE CORP	116,028
SPECTRUM EDUCATIONAL SUPPLIES	27,955
SPICERS CANADA ULC	182,782
SRB EDUCATION SOLUTIONS	370,768
STERLING FLEET OUTFITTERS	83,825
SUPERIOR ASPHALT PAVING LTD	46,725
SUPERIOR PROPANE	46,471
SWORDFERN MANAGEMENT LTD.	175,760
SYSCO VANCOUVER	69,323
TALIUS	27,241
TC MEDIA LIVRES INC.	65,965
TELUS	70,491
THINKSPACE ARCHITECTURE,	59,736
THIRDWAVE BUS SERVICES	37,375
TIGHT 5 CONTRACTING LTD	33,670
TLD COMPUTERS	158,594
TMO CONTRACTING INC.	54,232
TOM LEE MUSIC CO LTD	60,678
TORBRAM ELECTRIC SUPPLY	64,052
TRAVEL HEALTHCARE INSURANCE	88,573
TSS TOTAL SAFETY SERVICES	58,835
UNITED LIBRARY SERVICES INC	57,552
UPPER CANADA FOREST PRODUCTS	66,797
VANCOUVER COASTAL HEALTH	161,178
VANCOUVER KIDSBOOKS	91,938
VIKING-ALEXANDER METAL PRDTS	42,262
WALLIS MOTORS (1997) LTD.	321,383
WESCO DISTRIBUTION CANADA LP	67,801
WESTERN CAMPUS RESOURCES	52,610



**SCHOOL DISTRICT NO. 38 (RICHMOND)**

**Statement of Financial Information (SOFI)**

**Fiscal Year Ended June 30, 2015**

**SCHEDULE OF PAYMENTS FOR THE PROVISION OF GOODS & SERVICES**

NAME	AMOUNT
WESTLAB	26,697
WESTMOUNT MECHANICAL SYSTEMS	90,562
WOLSELEY CANADA	60,928
WORKSAFEBC	742,780
ZAVOSH CONSULTING INC.	53,457
TOTAL SUPPLIERS PAID \$25,000 OR GREATER	49,539,917
TOTAL SUPPLIERS PAID LESS THAN \$25,000	5,013,307
TOTAL PAID TO SUPPLIERS	54,553,224

## SCHOOL DISTRICT NO. 38 (RICHMOND)

### Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2015

#### EXPLANATORY NOTES

For the Schedule of Remuneration & Expenses, reconciling items for remuneration include the following:

- Adjustments reflected in the schedule are prepared on a cash basis, whereas salary expenditures in the financial statements are prepared on an accrual basis.
- Taxable benefits are included in the Schedule of Remuneration, but are not included in the financial statements under Salaries (eg. Automobile Allowances, and Clothing & Tool Allowances are included in the Financial Statements in other expense categories).

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

- Amounts reflected in the schedule are prepared on a cash basis, whereas expenditures included on the financial statements are prepared on an accrual basis.
- The list of payments to suppliers may include 100% of the GST/PST paid, whereas the expenditures in the financial statements are shown net of the GST/PST rebate.
- The Schedules of Remuneration and Expenses and Payments for Goods and Services may include salaries and expenditures which are wholly or partially recovered or reimbursed from other organizations. Such disbursements comprise accounts receivable of the district and would be netted out, thereby reducing the district's operating expenditures in the financial statements. Recoveries could include payroll secondments, operating cost recoveries, capital cost recoveries and special purpose fund recoveries.