

# 2016

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Statement of Financial  
Information

Fiscal year Ending  
June 30, 2016



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

**Fiscal Year Ended June 30, 2016**

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Ministry  
of Education


## SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER <b>38</b>	NAME OF SCHOOL DISTRICT <b>RICHMOND</b>	YEAR <b>2015/16</b>
OFFICE LOCATION(S) <b>7811 GRANVILLE AVENUE</b>		TELEPHONE NUMBER <b>604-668-6000</b>
MAILING ADDRESS <b>7811 GRANVILLE AVENUE</b>		
CITY <b>RICHMOND</b>	PROVINCE <b>BC</b>	POSTAL CODE <b>V6Y 3E3</b>
NAME OF SUPERINTENDENT <b>SHERRY ELWOOD</b>		TELEPHONE NUMBER <b>604-668-6000</b>
NAME OF SECRETARY TREASURER <b>MARK DE MELLO</b>		TELEPHONE NUMBER <b>604-668-6000</b>

### 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, 2016  
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 <b>Dec. 12, 2016</b>
SIGNATURE OF SUPERINTENDENT 	DATE SIGNED <b>Dec. 12, 2016</b>
SIGNATURE OF SECRETARY TREASURER 	DATE SIGNED <b>Dec. 12, 2016</b>

## Statement of Financial Information for Year Ended June 30, 2016

### Financial Information Act-Submission Checklist

		<i><b>Due Date</b></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, 2016**

**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)

  
Sherry Elwood, Superintendent

Date: Dec. 12, 2016

  
Mark De Mello, Secretary Treasurer

Date: Dec. 12, 2016

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

# 2016

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## Financial Statements And Auditors' Report

Fiscal Year Ending  
June 30, 2016



School District No. 38  
(Richmond)

# School District No. 38 (Richmond)

June 30, 2016

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# School District No. 38 (Richmond)

## MANAGEMENT REPORT

Version: 3697-2951-9969

### 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. 6, 2016
Signature of the Chairperson of the Board of Education	Date Signed
	SEPT. 6, 2016
Signature of the Superintendent	Date Signed
	SEPT. 6, 2016
Signature of the Secretary Treasurer	Date Signed





KPMG LLP  
Metro Tower I  
4710 Kingsway, Suite 2400  
Burnaby BC V5H 4M2  
Canada  
Telephone (604) 527-3600  
Fax (604) 527-3636

## INDEPENDENT AUDITORS' REPORT

To the Board of Education, and  
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, 2016, the statement of operations, changes in net financial assets (debt) and cash flows for the year then ended, 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, 2016 are prepared, in all material respects, in accordance with the accounting requirements of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

*Emphasis of Matter*

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

*KPMG LLP*

Chartered Professional Accountants

September 6, 2016


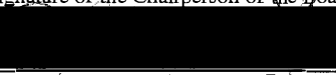

Burnaby, Canada

# School District No. 38 (Richmond)

Statement 1

## Statement of Financial Position

As at June 30, 2016

	2016 Actual	2015 Actual
	\$	\$
<b>Financial Assets</b>		
Cash and Cash Equivalents (Note 3)	117,762,207	112,903,473
Accounts Receivable		
Due from Province - Ministry of Education	235,318	600,065
Due from Province - Other	-	28,000
Other (Note 4)	5,816,710	6,500,028
<b>Total Financial Assets</b>	<b>123,814,235</b>	<b>120,031,566</b>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities		
Due to Province - Other	1,227,014	1,227,014
Other (Note 5)	18,270,916	17,596,873
Unearned Revenue (Note 6)	17,859,454	14,847,292
Deferred Revenue (Note 7)	6,870,474	6,929,646
Deferred Capital Revenue (Note 8)	192,843,419	190,392,783
Employee Future Benefits (Note 9)	10,887,618	10,232,286
Capital Lease Obligations (Note 11)	4,226,639	3,496,881
<b>Total Liabilities</b>	<b>252,185,534</b>	<b>244,722,775</b>
<b>Net Financial Assets (Debt)</b>	<b>(128,371,299)</b>	<b>(124,691,209)</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Note 12)	299,996,371	301,261,313
Prepaid Expenses	297,139	280,530
<b>Total Non-Financial Assets</b>	<b>300,293,510</b>	<b>301,541,843</b>
<b>Accumulated Surplus (Deficit) (Note 20)</b>	<b>171,922,211</b>	<b>176,850,634</b>
Contractual Obligations and Contingencies (Note 17)		
Approved by the Board		
		SEPT. 6, 2016
Signature of the Chairperson of the Board of Education		Date Signed
		SEPT. 6, 2016
Signature of the Superintendent		Date Signed
		SEPT. 6, 2016
Signature of the Secretary Treasurer		Date Signed

# School District No. 38 (Richmond)

Statement 2

Statement of Operations  
Year Ended June 30, 2016

	2016 Budget (Note 16)	2016 Actual	2015 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	182,195,177	182,960,105	178,313,760
Other	5,000	3,500	19,627
Federal Grants	1,229,667	1,648,419	1,654,642
Tuition	13,857,214	16,065,493	13,488,162
Other Revenue (Note 21)	7,804,127	7,685,893	9,778,341
Rentals and Leases	833,936	1,016,563	928,142
Investment Income	1,075,750	1,469,962	1,268,427
Gain (Loss) on Disposal of Tangible Capital Assets			40,421,275
Amortization of Deferred Capital Revenue	8,127,944	8,083,724	8,067,292
<b>Total Revenue</b>	<b>215,128,815</b>	<b>218,933,659</b>	<b>253,939,668</b>
<b>Expenses (Note 19)</b>			
Instruction	174,090,285	178,034,959	167,154,531
District Administration	5,613,492	5,995,029	5,504,255
Operations and Maintenance	38,758,866	38,176,536	37,338,931
Transportation and Housing	1,414,689	1,498,158	1,379,704
Debt Services	95,954	157,400	175,784
<b>Total Expense</b>	<b>219,973,286</b>	<b>223,862,082</b>	<b>211,553,205</b>
<b>Surplus (Deficit) for the year</b>	<b>(4,844,471)</b>	<b>(4,928,423)</b>	<b>42,386,463</b>
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		<b>176,850,634</b>	<b>134,464,171</b>
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<b>171,922,211</b>	<b>176,850,634</b>

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

Statement 4

Statement of Changes in Net Financial Assets (Debt)

Year Ended June 30, 2016

	2016 Budget (Note 16) \$	2016 Actual \$	2015 Actual \$
<b>Surplus (Deficit) for the year</b>	<u>(4,844,471)</u>	<u>(4,928,423)</u>	<u>42,386,463</u>
<b>Effect of change in Tangible Capital Assets</b>			
Acquisition of Tangible Capital Assets	(10,692,881)	(12,267,271)	(9,594,839)
Amortization of Tangible Capital Assets	12,991,360	13,532,213	13,037,680
Net carrying value of Tangible Capital Assets disposed of			703,725
<b>Total Effect of change in Tangible Capital Assets</b>	<u>2,298,479</u>	<u>1,264,942</u>	<u>4,146,566</u>
Acquisition of Prepaid Expenses	-	(297,139)	(280,530)
Use of Prepaid Expenses	-	280,530	67,581
<b>Total Effect of change in Other Non-Financial Assets</b>	<u>-</u>	<u>(16,609)</u>	<u>(212,949)</u>
<b>(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)</b>	<u>(2,545,992)</u>	<u>(3,680,090)</u>	<u>46,320,080</u>
<b>Net Remeasurement Gains (Losses)</b>			
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>		<u>(3,680,090)</u>	<u>46,320,080</u>
<b>Net Financial Assets (Debt), beginning of year</b>		<u>(124,691,209)</u>	<u>(171,011,289)</u>
<b>Net Financial Assets (Debt), end of year</b>		<u><u>(128,371,299)</u></u>	<u><u>(124,691,209)</u></u>

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

Statement 5

Statement of Cash Flows  
Year Ended June 30, 2016

	2016 Actual	2015 Actual
	\$	\$
<b>Operating Transactions</b>		
Surplus (Deficit) for the year	(4,928,423)	42,386,463
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	1,076,065	(1,406,573)
Prepaid Expenses	(16,609)	(212,949)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	674,043	(385,025)
Unearned Revenue	3,012,162	2,876,532
Deferred Revenue	(59,172)	(942,555)
Employee Future Benefits	655,332	263,982
Loss (Gain) on Disposal of Tangible Capital Assets	-	(40,421,275)
Amortization of Tangible Capital Assets	13,532,213	13,037,680
Amortization of Deferred Capital Revenue	(8,083,724)	(8,067,292)
Insurance Claim Expenditures	(120,000)	(500,537)
<b>Total Operating Transactions</b>	<b>5,741,887</b>	<b>6,628,451</b>
<b>Capital Transactions</b>		
Tangible Capital Assets Purchased	(9,191,625)	(7,851,188)
District Portion of Proceeds on Disposal	-	41,125,000
<b>Total Capital Transactions</b>	<b>(9,191,625)</b>	<b>33,273,812</b>
<b>Financing Transactions</b>		
Capital Revenue Received	10,654,360	5,391,104
Capital Lease Payment	(2,345,888)	(1,795,769)
<b>Total Financing Transactions</b>	<b>8,308,472</b>	<b>3,595,335</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>4,858,734</b>	<b>43,497,598</b>
<b>Cash and Cash Equivalents, beginning of year (Note 3)</b>	<b>112,903,473</b>	<b>69,405,875</b>
<b>Cash and Cash Equivalents, end of year</b>	<b>117,762,207</b>	<b>112,903,473</b>
<b>Cash and Cash Equivalents, end of year, is made up of:</b>		
Cash (Note 3)	34,529,149	31,087,082
Cash Equivalents (Note 3)	83,233,058	81,816,391
	<b>117,762,207</b>	<b>112,903,473</b>

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2016**

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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      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 2(e) and 2(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 2(e) and 2(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, 2016**

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**NOTE 2      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 2 (m).

Funding received for the acquisition of depreciable tangible capital assets is recorded as deferred capital revenue and amortized over the life of the asset acquired as revenue in the statement of operations. This accounting treatment is not consistent with the requirements of Canadian public sector accounting standards which require that government transfers be recognized as revenue when approved by the transferor and eligibility criteria have been met unless 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, 2016**

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**NOTE 2      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, 2016 and projected to March 31, 2019. The next valuation will be performed at March 31, 2019 for use at June 30, 2019. For the purposes of determining the financial position of the plans and the employee future benefit costs, a measurement date of March 31, adjusted for transactions to June 30, 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 for 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 and 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, 2016**

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

g) Liability for 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, 2016**

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**NOTE 2      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 a leased tangible capital 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, 2016**

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**NOTE 2      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, 2016**

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**NOTE 2      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, 2016**

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

**NOTE 3      CASH AND CASH EQUIVALENTS**

	2016	2015
Cash – Operating Fund	\$(33,186,113)	\$(34,663,419)
Cash – Special Purpose Fund	4,644,676	5,745,439
Cash – Capital Fund	63,070,586	60,005,062
Cash Equivalent	83,151,618	81,731,952
Investments held by Richmond Community Foundation	81,440	84,439
	<u>\$117,762,207</u>	<u>\$112,903,473</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, 2016**

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**NOTE 4      ACCOUNTS RECEIVABLE - OTHER**

	2016	2015
Due from Federal Government	\$1,057,059	\$749,222
Due from Benefit Carrier - unrestricted deposit account	4,385,184	5,157,384
Other	374,467	593,422
	<u>\$5,816,710</u>	<u>\$6,500,028</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 5      ACCOUNTS PAYABLE AND ACCRUED LIABILITIES - OTHER**

	2016	2015
Trade payables	\$2,927,788	\$2,978,364
Salaries and benefits payable	12,454,538	11,608,021
Accrued vacation pay	2,407,717	2,498,146
Other	480,873	512,342
	<u>\$18,270,916</u>	<u>\$17,596,873</u>

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2016**

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**NOTE 6      UNEARNED REVENUE**

	2016	2015
Balance, beginning of year	\$14,847,292	\$11,970,760
Tuition fees received	19,077,655	16,364,694
Tuition fees recognized as revenue	(16,065,493)	(13,488,162)
Balance, end of year	<u>\$17,859,454</u>	<u>\$14,847,292</u>

**NOTE 7      DEFERRED REVENUE**

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

	2016	2015
Balance, beginning of year	\$6,929,646	\$7,872,201
Changes for the year:		
Increase:		
Provincial grants - MOE	7,004,857	6,871,794
Federal grants	1,748,692	1,641,070
Other revenue	7,269,486	8,858,648
Investment income	13,990	17,032
	<u>16,037,025</u>	<u>17,388,544</u>
Decrease:		
Transfers to revenue	(16,096,197)	(17,168,761)
Transfer to Accounts Payable	-	(1,162,338)
	<u>(16,096,197)</u>	<u>(18,331,099)</u>
Balance, end of year	<u>\$6,870,474</u>	<u>\$6,929,646</u>



**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2016**

**NOTE 8      DEFERRED CAPITAL REVENUE**

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

	2016	2015
Balance, beginning of year	\$190,392,783	\$193,569,508
Changes for the year:		
Increase:		
Transfer from DC - capital additions	5,944,479	2,977,443
Provincial grants - MOE	9,871,893	4,159,738
Other revenue	684,097	1,133,414
Investment income	98,370	97,952
	<u>16,598,839</u>	<u>8,368,547</u>
Decrease:		
Transfer to DCC - capital additions	(5,944,479)	(2,977,443)
Amortization	(8,083,724)	(8,067,292)
Insurance Claim Expenditures	(120,000)	(500,537)
	<u>(14,148,203)</u>	<u>(11,545,272)</u>
Balance, end of year	<u>\$192,843,419</u>	<u>\$190,392,783</u>

**NOTE 9      EMPLOYEE FUTURE BENEFITS**

Benefits include vested sick leave, accumulating non-vested sick leave, early retirement, retirement/severance, vacation, overtime and death benefits. Funding is provided when the benefits are paid and accordingly, there are no plan assets. Although no plan assets are uniquely identified, the School District has provided for the payment of these benefits. The portion of these benefits that have not been provided for is identified as Unfunded Accrued Employee Future Benefits and disclosed in Note 10.

	2016	2015
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued Benefit Obligation - April 1	\$11,666,385	\$10,983,850
Service Cost	1,041,007	922,206
Interest Cost	271,123	364,620
Benefit Payments	(1,178,243)	(1,361,008)
Actuarial (Gain) Loss	65,164	756,717
Accrued Benefit Obligation - March 31	<u>\$11,865,436</u>	<u>\$11,666,385</u>

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2016**

**NOTE 9      EMPLOYEE FUTURE BENEFITS (Continued)**

	2016	2015
<b>Reconciliation of Funded Status at End of Fiscal Year</b>		
Accrued Benefit Obligation - March 31	\$11,865,436	\$11,666,385
Market Value of Plan Assets - March 31	-	-
Funded Status - Deficit	(11,865,436)	(11,666,385)
Employer Contributions After Measurement Date	54,493	454,653
Benefit Expense After Measurement Date	(305,421)	(328,033)
Unamortized Net Actuarial Loss	1,228,746	1,307,479
Accrued Benefit Liability - June 30	<u>\$(10,887,618)</u>	<u>\$(10,232,286)</u>

**Reconciliation of Change in Accrued Benefit Liability**

Accrued Benefit Liability - July 1	\$10,232,286	\$9,968,304
Net Expense for Fiscal Year	1,433,415	1,366,327
Employer Contributions	(778,083)	(1,102,345)
Accrued Benefit Liability - June 30	<u>\$10,887,618</u>	<u>\$10,232,286</u>

**Components of Net Benefit Expense**

Service Cost	\$1,011,797	\$951,906
Interest Cost	277,722	341,246
Amortization of Net Actuarial Loss	143,896	73,175
Net Benefit Expense	<u>\$1,433,415</u>	<u>\$1,366,327</u>

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

	2016	2015
Discount Rate - April 1	2.25%	3.25%
Discount Rate - March 31	2.50%	2.25%
Long Term Salary Growth - April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth - March 31	2.50% + seniority	2.50% + seniority
EARSL - March 31	10.5	10.7

**NOTE 10      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 0.7 years (2015: 1.7 years).

Unfunded liability, as at July 1, 2015	\$347,795
Reductions during the year	(200,000)
Unfunded liability, as at June 30, 2016	<u>\$147,795</u>

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2016**

**NOTE 11 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:

	2016	2015
IOS Financial Services, with interest at 3.21%, expires October 1, 2017	\$75,134	\$155,047
RFS Canada, with interest at 5.26%, expires December 1, 2016	96,982	283,507
RFS Canada, with interest at 3.21%, expires December 1, 2016, repaid prior to June 30, 2016	-	18,815
Macquarie Financial, with interest at 4.86%, expires September 2, 2016	91,111	923,195
Macquarie Financial, with interest at 3.54%, expires January 22, 2017	276,171	633,216
Macquarie Financial, with interest at 3.03%, expires November 24, 2016	13,567	40,093
Macquarie Financial, with interest at 4.15%, expires June 2, 2017	143,447	281,092
Macquarie Financial, with interest at 4.98%, expires September 1, 2017	29,987	52,675
Macquarie Financial, with interest at 3.20%, expires October 1, 2018	360,068	590,718
Macquarie Financial, with interest at 3.17%, expires March 30, 2018	53,495	82,763
Macquarie Financial, with interest at 3.24%, expires August 30, 2018	284,500	435,760
Macquarie Financial, with interest at 3.05%, expires July 31, 2018	121,535	-
Macquarie Financial, with interest at 3.56%, expires March 1, 2019	12,366	-
Macquarie Financial, with interest at 3.56%, expires March 1, 2019	89,422	-
Macquarie Financial, with interest at 3.79%, expires May 31, 2020	486,854	-
Macquarie Financial, with interest at 3.81%, expires June 1, 2019	2,092,000	-
	<u>\$4,226,639</u>	<u>\$3,496,881</u>

Repayments are due as follows:

	2016
2017	\$2,168,443
2018	1,275,435
2019	891,066
2020	104,922
Total minimum lease payments	\$4,439,866
Less amounts representing interest	213,227
Present value of net minimum capital lease payments	<u>\$4,226,639</u>

Total interest on leases for the year was \$157,400 (2015 - \$175,784).

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2016**

**NOTE 12 TANGIBLE CAPITAL ASSETS**

**Net Book Value:**

	Net Book Value 2016	Net Book Value 2015
Sites	\$55,169,613	\$55,169,613
Buildings	228,441,073	231,274,065
Furniture & Equipment	4,682,167	4,893,231
Vehicles	1,970,334	2,085,103
Computer Software	1,354,284	899,346
Computer Hardware	8,378,900	6,939,955
<b>Total</b>	<b>\$299,996,371</b>	<b>\$301,261,313</b>

**June 30, 2016**

Cost:	Opening Cost	Additions	Disposals	Total 2016
Sites	\$55,169,613	\$ -	\$ -	\$55,169,613
Buildings	411,402,104	6,681,319	-	418,083,423
Furniture & Equipment	10,004,933	782,724	(609,582)	10,178,075
Vehicles	3,408,493	232,062	(175,925)	3,464,630
Computer Software	1,492,120	823,842	(193,032)	2,122,930
Computer Hardware	11,427,387	3,747,324	(1,131,484)	14,043,227
<b>Total</b>	<b>\$492,904,650</b>	<b>\$12,267,271</b>	<b>\$(2,110,023)</b>	<b>\$503,061,898</b>

Accumulated Amortization:	Opening Accumulated Amortization	Additions	Disposals	Total 2016
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	180,128,039	9,514,311	-	189,642,350
Furniture & Equipment	5,111,702	993,788	(609,582)	5,495,908
Vehicles	1,323,390	346,831	(175,925)	1,494,296
Computer Software	592,774	368,904	(193,032)	768,646
Computer Hardware	4,487,432	2,308,379	(1,131,484)	5,664,327
<b>Total</b>	<b>\$191,643,337</b>	<b>\$13,532,213</b>	<b>\$(2,110,023)</b>	<b>\$203,065,527</b>

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2016**

**NOTE 12 TANGIBLE CAPITAL ASSETS** *(Continued)*

**June 30, 2015**

Cost:	Opening Cost	Additions	Disposals	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>\$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>

- Included in capital assets is equipment under capital lease with a cost of \$9,921,866 (2015 - \$6,845,620) and accumulated amortization of \$3,266,472 (2015 - \$1,738,773).

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2016**

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**NOTE 13      EMPLOYEE PENSION PLANS**

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan, jointly trustee pension Plans. The 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, 2014, the Teachers' Pension Plan has about 45,000 active members and approximately 35,000 retired members. As at December 31, 2014, the Municipal Pension Plan has about 185,000 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, 2014 indicated a \$449 million funding surplus for basic pension benefits on a going concern basis. The next valuation will be as at December 31, 2017 with results available in 2018.

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 on a going concern basis. 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 \$19,432,173 (2015 - \$18,310,437) for employer contributions to these plans in the year ended June 30, 2016.

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2016**

**NOTE 14 INTERFUND TRANSFERS**

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2016, were as follows:

	Operating Fund		Special Purpose Funds		Capital Fund	
	2016	2015	2016	2015	2016	2015
Funding Local Capital Reserve						
as permitted under School Act	\$(1,974,835)	\$(2,533,195)	-	-	\$1,974,835	\$2,533,195
Capital assets purchased	-	-	(334,009)	(817,597)	334,009	817,597
	<u>\$(1,974,835)</u>	<u>\$(2,533,195)</u>	<u>\$(334,009)</u>	<u>\$(817,597)</u>	<u>\$2,308,844</u>	<u>\$3,350,792</u>

**NOTE 15 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 (2015 - \$240,000) from School District #93, the Conseil Scolaire Francophone, for the rental of facilities.

**NOTE 16 BUDGET FIGURES**

Budget figures included in the financial statements, were approved by the Board through adoption of an Annual Budget on June 15, 2015.

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 15, 2016, is not reported in these financial statements.

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2016**

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**NOTE 17      CONTRACTUAL OBLIGATIONS AND CONTINGENCIES**

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 18      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, 2016, the liability is not reasonably determinable and hence no liability is recognized.

**NOTE 19      EXPENSE BY OBJECT**

	2016	2015
Salaries and benefits	\$185,073,133	\$171,012,440
Services and supplies	25,099,336	27,327,301
Interest	157,400	175,784
Amortization	13,532,213	13,037,680
	<u>\$223,862,082</u>	<u>\$211,553,205</u>



**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2016**

**NOTE 20     ACCUMULATED SURPLUS**

Accumulated surplus balances are comprised of:

	2016	2015
Invested in Tangible Capital Assets	\$116,012,956	\$116,075,999
Local Capital Internally Restricted by Board for:		
Restricted - Capital Leases	4,226,839	3,496,881
Restricted - City Centre Elementary School	38,957,158	41,125,000
Restricted - Anderson Elementary - 8 Classroom		
Addition - Board Portion	2,167,842	-
Restricted - Board Approved	855,892	833,291
Restricted - Under Review by Board	38,728	3,182,514
Annual Local Capital Expense	2,346,000	2,346,000
Subtotal Internally Restricted	48,592,459	50,983,686
Capital Surplus	\$164,605,415	\$167,059,685
Internally Restricted (Appropriated) by Board for:		
2016/17 Budget Appropriation	2,000,000	810,000
School/Staff Account Balances	3,521,581	4,012,753
Outstanding Purchase Orders	195,215	100,008
School Generated Funds	1,600,000	1,600,000
Subtotal Internally Restricted	\$7,316,796	\$6,522,761
Unrestricted Operating Surplus	147,795	3,615,983
Unfunded Accrued Employee Future Benefits (Note 10)	(147,795)	(347,795)
Total Operating Surplus, Restricted and Unrestricted	\$7,316,796	\$9,790,949
Total Accumulated Surplus	\$171,922,211	\$176,850,634

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2016**

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**NOTE 21     OTHER REVENUE**

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

	2016	2015
Operating Fund:		
Other School District/Education Authorities	\$240,000	\$240,000
Miscellaneous:		
Cafeteria	348,533	291,567
Miscellaneous	11,874	16,280
Recognition of School Generated Funds - Unrestricted	-	230,000
	<u>\$600,407</u>	<u>\$777,847</u>
Special Purpose Funds:		
School Generated Funds	6,602,146	8,525,760
Educational Trust Funds	391,468	302,401
Scholarships and Bursaries	51	19,968
Strong Start	8,772	8,905
	<u>\$7,002,437</u>	<u>\$8,857,034</u>
Capital Fund:		
Fortis Rebate	50,000	119,801
BC Hydro Rebate	33,049	23,659
	<u>83,049</u>	<u>\$143,460</u>
Total Other Revenue	<u>\$7,685,893</u>	<u>\$9,778,341</u>

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2016**

**NOTE 22 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, 2016 \$	Total June 30, 2015 \$
<b>Financial Assets</b>					
Cash and Cash Equivalents	49,158,567	5,533,054	63,070,586	117,762,207	112,903,473
Accounts Receivable					
Due from Province - Ministry of Education	142,720	92,598	-	235,318	600,065
Due from Province - Other	-	-	-	-	28,000
Other	5,191,022	625,688	-	5,816,710	6,500,028
<b>Total Financial Assets</b>	<b>54,492,309</b>	<b>6,251,340</b>	<b>63,070,586</b>	<b>123,814,235</b>	<b>120,031,566</b>
<b>Liabilities</b>					
Accounts Payable and Accrued Liabilities					
Due to Province - Other	1,227,014	-	-	1,227,014	1,227,014
Other	18,098,380	23,361	149,175	18,270,916	17,596,873
Due To/From	(599,814)	(642,495)	1,242,309	-	-
Unearned Revenue	17,859,454	-	-	17,859,454	14,847,292
Deferred Revenue	-	6,870,474	-	6,870,474	6,929,646
Deferred Capital Revenue	-	-	192,843,419	192,843,419	190,392,783
Employee Future Benefits	10,887,618	-	-	10,887,618	10,232,286
Capital Lease Obligations	-	-	4,226,639	4,226,639	3,496,881
<b>Total Liabilities</b>	<b>47,472,652</b>	<b>6,251,340</b>	<b>198,461,542</b>	<b>252,185,534</b>	<b>244,722,775</b>
<b>Net Financial Assets (Debt)</b>	<b>7,019,657</b>	<b>-</b>	<b>(135,390,956)</b>	<b>(128,371,299)</b>	<b>(124,691,209)</b>
<b>Non-Financial Assets</b>					
Tangible Capital Assets	-	-	299,996,371	299,996,371	301,261,313
Prepaid Expenses	297,139	-	-	297,139	280,530
<b>Total Non-Financial Assets</b>	<b>297,139</b>	<b>-</b>	<b>299,996,371</b>	<b>300,293,510</b>	<b>301,541,843</b>
<b>Accumulated Surplus (Deficit)</b>	<b>7,316,796</b>	<b>-</b>	<b>164,605,415</b>	<b>171,922,211</b>	<b>176,850,634</b>

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2016**

**NOTE 22 FINANCIAL STATEMENT PRESENTATION – BY FUND (Continued)**

ii) Statement of Operations by Fund

	2016 Budget (Total)	Operating Fund	Special Purpose Funds	Capital Fund	2016 Actual Total	2015 Actual Total
	\$				\$	\$
<b>Revenues</b>						
Provincial Grants						
Ministry of Education	182,195,177	175,408,754	7,431,351	120,000	182,960,105	178,313,760
Other	5,000	3,500	-	-	3,500	19,627
Federal Grants	1,229,667	-	1,648,419	-	1,648,419	1,654,642
Tuition	13,857,214	16,065,493	-	-	16,065,493	13,488,162
Other Revenue	7,804,127	600,407	7,002,437	83,049	7,685,893	9,778,341
Rentals and Leases	833,936	1,016,563	-	-	1,016,563	928,142
Investment Income	1,075,750	696,246	13,990	759,726	1,469,962	1,268,427
Gain on Disposal of Tangible Capital Assets	-	-	-	-	-	40,421,275
Amortization of Deferred Capital Revenue	8,127,944	-	-	8,083,724	8,083,724	8,067,292
<b>Total Revenue</b>	<b>215,128,815</b>	<b>193,790,963</b>	<b>16,096,197</b>	<b>9,046,499</b>	<b>218,933,659</b>	<b>253,939,668</b>
<b>Expenses</b>						
Instruction	174,090,285	163,276,011	14,758,948	-	178,034,959	167,154,531
District Administration	5,613,492	5,254,548	740,481	-	5,995,029	5,504,255
Operations and Maintenance	38,758,866	24,608,394	262,759	13,305,383	38,176,536	37,338,931
Transportation and Housing	1,414,689	1,151,328	-	346,830	1,498,158	1,379,704
Debt Services	95,954	-	-	157,400	157,400	175,784
<b>Total Expense</b>	<b>219,973,286</b>	<b>194,290,281</b>	<b>15,762,188</b>	<b>13,809,613</b>	<b>223,862,082</b>	<b>211,553,205</b>
<b>Surplus (Deficit) for the year</b>	<b>(4,844,471)</b>	<b>(499,318)</b>	<b>334,009</b>	<b>(4,763,114)</b>	<b>(4,928,423)</b>	<b>42,386,463</b>
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		9,790,949	-	167,059,685	176,850,634	134,464,171
<b>Interfund Transfers (Note 14)</b>		(1,974,835)	(334,009)	2,308,844	-	-
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<b>7,316,796</b>	<b>-</b>	<b>164,605,415</b>	<b>171,922,211</b>	<b>176,850,634</b>

**SCHOOL DISTRICT NO. 38 (RICHMOND)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2016**

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**NOTE 23     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 24     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 receivables 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, 2016**

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**NOTE 24     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, 2016

	Operating Fund	Special Purpose Fund	Capital Fund	2016 Actual	2015 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	9,790,949		167,059,685	176,850,634	134,464,171
Changes for the year					
Surplus (Deficit) for the year	(499,318)	334,009	(4,763,114)	(4,928,423)	42,386,463
Interfund Transfers					
Tangible Capital Assets Purchased		(334,009)	334,009	-	
Local Capital	(1,974,835)		1,974,835	-	
Net Changes for the year	(2,474,153)	-	(2,454,270)	(4,928,423)	42,386,463
Accumulated Surplus (Deficit), end of year - Statement 2	7,316,796	-	164,605,415	171,922,211	176,850,634

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

Schedule 2 (Unaudited)

## Schedule of Operating Operations

Year Ended June 30, 2016

	2016 Budget (Note 16) \$	2016 Actual \$	2015 Actual \$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	174,818,505	175,408,754	171,179,797
Other		3,500	13,000
Tuition	13,857,214	16,065,493	13,488,162
Other Revenue	498,478	600,407	777,847
Rentals and Leases	833,936	1,016,563	928,142
Investment Income	656,000	696,246	658,536
<b>Total Revenue</b>	<b>190,664,133</b>	<b>193,790,963</b>	<b>187,045,484</b>
<b>Expenses</b>			
Instruction	159,408,909	163,276,011	151,606,784
District Administration	5,374,650	5,254,548	4,886,172
Operations and Maintenance	25,387,300	24,608,394	23,918,003
Transportation and Housing	1,103,274	1,151,328	1,077,081
<b>Total Expense</b>	<b>191,274,133</b>	<b>194,290,281</b>	<b>181,488,040</b>
<b>Operating Surplus (Deficit) for the year</b>	<b>(610,000)</b>	<b>(499,318)</b>	<b>5,557,444</b>
<b>Budgeted Appropriation (Retirement) of Surplus (Deficit)</b>	<b>810,000</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		(1,974,835)	(2,533,195)
<b>Total Net Transfers</b>	<b>-</b>	<b>(1,974,835)</b>	<b>(2,533,195)</b>
<b>Total Operating Surplus (Deficit), for the year</b>	<b>-</b>	<b>(2,474,153)</b>	<b>3,024,249</b>
<b>Operating Surplus (Deficit), beginning of year</b>		<b>9,790,949</b>	<b>6,766,700</b>
<b>Operating Surplus (Deficit), end of year</b>		<b>7,316,796</b>	<b>9,790,949</b>
<b>Operating Surplus (Deficit), end of year</b>			
Internally Restricted (Note 20)		7,316,796	6,522,761
Unrestricted		147,795	3,615,983
Unfunded Accrued Employee Future Benefits (Note 10)		(147,795)	(347,795)
<b>Total Operating Surplus (Deficit), end of year</b>		<b>7,316,796</b>	<b>9,790,949</b>



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

Schedule 2A (Unaudited)

## Schedule of Operating Revenue by Source

Year Ended June 30, 2016

	2016 Budget (Note 16) \$	2016 Actual \$	2015 Actual \$
<b>Provincial Grants - Ministry of Education</b>			
Operating Grant, Ministry of Education	172,393,811	172,770,305	170,845,887
Strike Savings Recovery			(5,989,000)
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	70,000	36,235	99,399
Economic Stability Dividend	-	151,470	
Carbon Tax Rebate	110,000	140,000	152,543
FSA Scorer	28,988	28,988	28,988
ELL Tool Research, Planning and Implementation	-	10,500	14,000
Curriculum Implementation Support	-	25,550	-
Skills Training Shoulder Tappers	-	25,000	-
Skills Training Access Support for School-Aged Secondary Students	-	5,000	-
<b>Total Provincial Grants - Ministry of Education</b>	<b>174,818,505</b>	<b>175,408,754</b>	<b>171,179,797</b>
<b>Provincial Grants - Other</b>	<b>-</b>	<b>3,500</b>	<b>13,000</b>
<b>Tuition</b>			
Summer School Fees	235,900	349,235	-
Continuing Education	494,424	721,603	552,959
Offshore Tuition Fees	13,126,890	14,994,655	12,935,203
<b>Total Tuition</b>	<b>13,857,214</b>	<b>16,065,493</b>	<b>13,488,162</b>
<b>Other Revenues</b>			
Other School District/Education Authorities	240,000	240,000	240,000
Miscellaneous			
Cafeteria	250,478	348,533	291,567
Miscellaneous	8,000	11,874	16,280
Recognition of Unrestricted School Generated Funds	-	-	230,000
<b>Total Other Revenue</b>	<b>498,478</b>	<b>600,407</b>	<b>777,847</b>
<b>Rentals and Leases</b>	<b>833,936</b>	<b>1,016,563</b>	<b>928,142</b>
<b>Investment Income</b>	<b>656,000</b>	<b>696,246</b>	<b>658,536</b>
<b>Total Operating Revenue</b>	<b>190,664,133</b>	<b>193,790,963</b>	<b>187,045,484</b>

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

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object  
 Year Ended June 30, 2016

	2016 Budget (Note 16)	2016 Actual	2015 Actual
	\$	\$	\$
<b>Salaries</b>			
Teachers	87,316,575	89,370,852	82,720,804
Principals and Vice Principals	9,582,243	10,206,808	9,417,300
Educational Assistants	10,747,112	10,300,964	9,803,961
Support Staff	18,589,707	18,887,507	18,485,738
Other Professionals	4,215,043	3,978,028	3,864,236
Substitutes	5,093,320	6,391,672	5,784,552
<b>Total Salaries</b>	<b>135,544,000</b>	<b>139,135,831</b>	<b>130,076,591</b>
<b>Employee Benefits</b>	<b>37,616,314</b>	<b>39,050,509</b>	<b>35,223,319</b>
<b>Total Salaries and Benefits</b>	<b>173,160,314</b>	<b>178,186,340</b>	<b>165,299,910</b>
<b>Services and Supplies</b>			
Services	6,161,434	7,364,380	6,504,885
Student Transportation	10,300	4,865	9,012
Professional Development and Travel	890,281	736,288	408,070
Rentals and Leases	179,750	198,759	185,104
Dues and Fees	119,400	109,408	122,926
Insurance	503,500	397,445	456,122
Supplies	6,799,987	4,300,883	5,726,626
Utilities	3,449,167	2,991,913	2,775,385
<b>Total Services and Supplies</b>	<b>18,113,819</b>	<b>16,103,941</b>	<b>16,188,130</b>
<b>Total Operating Expense</b>	<b>191,274,133</b>	<b>194,290,281</b>	<b>181,488,040</b>

# School District No. 38 (Richmond)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2016

	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	64,797,432	1,128,067		1,021,954		4,707,597	71,655,050
1.03 Career Programs	166,890			391,558			558,448
1.07 Library Services	1,898,222			540,669			2,438,891
1.08 Counselling	3,151,231						3,151,231
1.10 Special Education	8,429,706	342,732	10,300,964			508,845	19,582,247
1.30 English Language Learning	5,144,234	490,690		109,221		1,956	5,746,101
1.31 Aboriginal Education	319,555			20,634			340,189
1.41 School Administration		7,492,766		3,831,184		251,257	11,575,207
1.60 Summer School	669,206	76,006				17,508	762,720
1.61 Continuing Education	372,205	228,650		110,706		339,973	1,051,534
1.62 Offshore Students	4,422,171	321,968		165,726	445,002	7,948	5,362,815
1.64 Other							-
<b>Total Function 1</b>	<b>89,370,852</b>	<b>10,080,879</b>	<b>10,300,964</b>	<b>6,191,652</b>	<b>445,002</b>	<b>5,835,084</b>	<b>122,224,433</b>
<b>4 District Administration</b>							
4.11 Educational Administration				299,487	1,183,914	2,177	1,485,578
4.40 School District Governance					161,478		161,478
4.41 Business Administration		125,929		986,694	1,063,594	19,969	2,196,186
<b>Total Function 4</b>	<b>-</b>	<b>125,929</b>	<b>-</b>	<b>1,286,181</b>	<b>2,408,986</b>	<b>22,146</b>	<b>3,843,242</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				109,380	1,124,040	955	1,234,375
5.50 Maintenance Operations				10,215,330		496,033	10,711,363
5.52 Maintenance of Grounds				571,074			571,074
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,895,784</b>	<b>1,124,040</b>	<b>496,988</b>	<b>12,516,812</b>
<b>7 Transportation and Housing</b>							
7.70 Student Transportation				513,890		37,454	551,344
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>513,890</b>	<b>-</b>	<b>37,454</b>	<b>551,344</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>89,370,852</b>	<b>10,206,808</b>	<b>10,300,964</b>	<b>18,887,507</b>	<b>3,978,028</b>	<b>6,391,672</b>	<b>139,135,831</b>

# School District No. 38 (Richmond)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2016

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2016 Actual	2016 Budget (Note 16)	2015 Actual
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	71,655,050	21,160,570	92,815,620	2,019,529	94,835,149	92,308,133	89,346,354
1.03 Career Programs	558,448	184,459	742,907	313,635	1,056,542	813,966	869,356
1.07 Library Services	2,438,891	673,855	3,112,746	344,980	3,457,726	3,294,390	3,092,005
1.08 Counselling	3,151,231	803,859	3,955,090	6,383	3,961,473	3,913,566	3,590,100
1.10 Special Education	19,582,247	5,678,281	25,260,528	836,952	26,097,480	26,198,484	24,600,232
1.30 English Language Learning	5,746,101	1,573,838	7,319,939	22,983	7,342,922	7,039,368	6,631,998
1.31 Aboriginal Education	340,189	92,249	432,438	52,733	485,171	506,043	414,624
1.41 School Administration	11,575,207	2,955,286	14,530,493	277,646	14,808,139	14,321,005	14,190,896
1.60 Summer School	762,720	148,316	911,036	26,527	937,563	984,585	-
1.61 Continuing Education	1,051,534	197,858	1,249,392	187,265	1,436,657	1,713,084	1,586,751
1.62 Offshore Students	5,362,815	1,345,798	6,708,613	2,122,133	8,830,746	8,293,480	7,274,400
1.64 Other	-	-	-	26,443	26,443	22,805	10,068
<b>Total Function 1</b>	<b>122,224,433</b>	<b>34,814,369</b>	<b>157,038,802</b>	<b>6,237,209</b>	<b>163,276,011</b>	<b>159,408,909</b>	<b>151,606,784</b>
<b>4 District Administration</b>							
4.11 Educational Administration	1,485,578	373,522	1,859,100	120,285	1,979,385	1,972,847	1,839,939
4.40 School District Governance	161,478	4,123	165,601	136,346	301,947	299,419	291,693
4.41 Business Administration	2,196,186	500,043	2,696,229	276,987	2,973,216	3,102,384	2,754,540
<b>Total Function 4</b>	<b>3,843,242</b>	<b>877,688</b>	<b>4,720,930</b>	<b>533,618</b>	<b>5,254,548</b>	<b>5,374,650</b>	<b>4,886,172</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	1,234,375	287,807	1,522,182	679,977	2,202,159	2,516,124	2,056,770
5.50 Maintenance Operations	10,711,363	2,716,210	13,427,573	5,083,332	18,510,905	18,142,380	18,061,461
5.52 Maintenance of Grounds	571,074	123,728	694,802	208,615	903,417	1,279,629	1,024,387
5.56 Utilities	-	-	-	2,991,913	2,991,913	3,449,167	2,775,385
<b>Total Function 5</b>	<b>12,516,812</b>	<b>3,127,745</b>	<b>15,644,557</b>	<b>8,963,837</b>	<b>24,608,394</b>	<b>25,387,300</b>	<b>23,918,003</b>
<b>7 Transportation and Housing</b>							
7.70 Student Transportation	551,344	230,707	782,051	369,277	1,151,328	1,103,274	1,077,081
<b>Total Function 7</b>	<b>551,344</b>	<b>230,707</b>	<b>782,051</b>	<b>369,277</b>	<b>1,151,328</b>	<b>1,103,274</b>	<b>1,077,081</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>139,135,831</b>	<b>39,050,509</b>	<b>178,186,340</b>	<b>16,103,941</b>	<b>194,290,281</b>	<b>191,274,133</b>	<b>181,488,040</b>

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

Schedule 3 (Unaudited)

## Schedule of Special Purpose Operations

Year Ended June 30, 2016

	2016 Budget (Note 16)	2016 Actual	2015 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	7,376,672	7,431,351	6,633,426
Other	5,000		6,627
Federal Grants	1,229,667	1,648,419	1,654,642
Other Revenue	7,305,649	7,002,437	8,857,034
Investment Income	9,750	13,990	17,032
<b>Total Revenue</b>	<b>15,926,738</b>	<b>16,096,197</b>	<b>17,168,761</b>
<b>Expenses</b>			
Instruction	14,681,376	14,758,948	15,547,747
District Administration	238,842	740,481	618,083
Operations and Maintenance	691,621	262,759	185,334
<b>Total Expense</b>	<b>15,611,839</b>	<b>15,762,188</b>	<b>16,351,164</b>
<b>Special Purpose Surplus (Deficit) for the year</b>	<b>314,899</b>	<b>334,009</b>	<b>817,597</b>
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased	(314,899)	(334,009)	(817,597)
<b>Total Net Transfers</b>	<b>(314,899)</b>	<b>(334,009)</b>	<b>(817,597)</b>
<b>Total Special Purpose Surplus (Deficit) for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Special Purpose Surplus (Deficit), beginning of year</b>			
<b>Special Purpose Surplus (Deficit), end of year</b>		<b>-</b>	<b>-</b>

# School District No. 38 (Richmond)

Changes in Special Purpose Funds and Expense by Object  
Year Ended June 30, 2016

Schedule 3A (Unaudited)

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	Community- LINK
Deferred Revenue, beginning of year	\$ -	\$ 757,713	\$ 29,692	\$ 895,527	\$ 4,040,302	\$ 216,579	\$ 235,274	\$ 231,661	\$ 26,629
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	899,711	3,618,415	6,498			224,000	93,100	308,660	730,518
Federal Grants									
Other				33,000	6,879,158	8,772			
Investment Income				11,875					
	899,711	3,618,415	6,498	44,875	6,879,158	232,772	93,100	308,660	730,518
<b>Less:</b> Allocated to Revenue	899,711	3,882,774	24,232	11,926	6,602,146	308,847	111,704	337,793	757,147
Deferred Revenue, end of year	-	493,354	11,958	928,476	4,317,314	140,504	216,670	202,528	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education	899,711	3,882,774	24,232			300,075	111,704	337,793	757,147
Federal Grants									
Other Revenue				51	6,602,146	8,772			
Investment Income				11,875					
	899,711	3,882,774	24,232	11,926	6,602,146	308,847	111,704	337,793	757,147
<b>Expenses</b>									
Salaries									
Teachers		2,660,189					42,959	60,541	99,160
Principals and Vice Principals									
Educational Assistants		430,444				146,752	25,208		302,189
Support Staff									
Other Professionals									
Substitutes							4,263	70,200	
	-	3,090,633	-	-	-	146,752	72,430	130,741	401,349
Employee Benefits		792,141				42,632	16,419	15,738	122,361
Services and Supplies	573,851		24,232	11,926	6,602,146	119,463	22,855	189,551	233,437
	573,851	3,882,774	24,232	11,926	6,602,146	308,847	111,704	336,030	757,147
<b>Net Revenue (Expense) before Interfund Transfers</b>	325,860	-	-	-	-	-	-	1,763	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	(325,860)							(1,763)	-
	(325,860)	-	-	-	-	-	-	(1,763)	-
<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, 2016

	Service Delivery Transformation	Provincial Resource Program	AVID Program	Community Literacy	Early Learning	Provincial Early Intervention	Educational Trust Fund	LINC/ ESWIS	TOTAL
Deferred Revenue, beginning of year	\$ 130,078	\$ 2,713	\$ 24,725	\$ 10,000	\$ 102	\$ 11,791	\$ 316,860	\$ -	\$ 6,929,646
Add: Restricted Grants									
Provincial Grants - Ministry of Education		703,138				420,817			7,004,857
Federal Grants								1,748,692	1,748,692
Other							348,556		7,269,486
Investment Income							2,115		13,990
	-	703,138	-	-	-	420,817	350,671	1,748,692	16,037,025
Less: Allocated to Revenue	-	705,851	13,479	-	102	398,483	393,583	1,648,419	16,096,197
Deferred Revenue, end of year	130,078	-	11,246	10,000	-	34,125	273,948	100,273	6,870,474
Revenues									
Provincial Grants - Ministry of Education		705,851	13,479		102	398,483			7,431,351
Federal Grants								1,648,419	1,648,419
Other Revenue							391,468		7,002,437
Investment Income							2,115		13,990
	-	705,851	13,479	-	102	398,483	393,583	1,648,419	16,096,197
Expenses									
Salaries									
Teachers		397,639				164,313		77,050	3,501,851
Principals and Vice Principals								32,464	32,464
Educational Assistants									904,593
Support Staff		16,676				57,204		488,222	562,102
Other Professionals								71,798	71,798
Substitutes								359,796	434,259
	-	414,315	-	-	-	221,517	-	1,029,330	5,507,067
Employee Benefits		109,480				54,412		226,543	1,379,726
Services and Supplies		175,670	13,479		102	122,554	393,583	392,546	8,875,395
	-	699,465	13,479	-	102	398,483	393,583	1,648,419	15,762,188
Net Revenue (Expense) before Interfund Transfers	-	6,386	-	-	-	-	-	-	334,009
Interfund Transfers									
Tangible Capital Assets Purchased		(6,386)							(334,009)
	-	(6,386)	-	-	-	-	-	-	(334,009)
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

# School District No. 38 (Richmond)

Schedule 4 (Unaudited)

## Schedule of Capital Operations

Year Ended June 30, 2016

	2016 Budget (Note 16)	2016 Actual			2015 Actual
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
<b>Revenues</b>					
Provincial Grants					
Ministry of Education		120,000		120,000	500,537
Other Revenue			83,049	83,049	143,460
Investment Income	410,000		759,726	759,726	592,859
Gain (Loss) on Disposal of Tangible Capital Assets				-	40,421,275
Amortization of Deferred Capital Revenue	8,127,944	8,083,724		8,083,724	8,067,292
<b>Total Revenue</b>	<u>8,537,944</u>	<u>8,203,724</u>	<u>842,775</u>	<u>9,046,499</u>	<u>49,725,423</u>
<b>Expenses</b>					
Operations and Maintenance		120,000		120,000	500,537
Amortization of Tangible Capital Assets					
Operations and Maintenance	12,679,945	13,185,383		13,185,383	12,735,057
Transportation and Housing	311,415	346,830		346,830	302,623
Debt Services					
Capital Lease Interest	95,954		157,400	157,400	175,784
<b>Total Expense</b>	<u>13,087,314</u>	<u>13,652,213</u>	<u>157,400</u>	<u>13,809,613</u>	<u>13,714,001</u>
<b>Capital Surplus (Deficit) for the year</b>	<u>(4,549,370)</u>	<u>(5,448,489)</u>	<u>685,375</u>	<u>(4,763,114)</u>	<u>36,011,422</u>
<b>Net Transfers (to) from other funds</b>					
Tangible Capital Assets Purchased	314,899	334,009		334,009	817,597
Local Capital			1,974,835	1,974,835	2,533,195
<b>Total Net Transfers</b>	<u>314,899</u>	<u>334,009</u>	<u>1,974,835</u>	<u>2,308,844</u>	<u>3,350,792</u>
<b>Other Adjustments to Fund Balances</b>					
Tangible Capital Assets Purchased from Local Capital		2,994,879	(2,994,879)	-	
Principal Payment					
Capital Lease		2,345,888	(2,345,888)	-	
<b>Total Other Adjustments to Fund Balances</b>		<u>5,340,767</u>	<u>(5,340,767)</u>	<u>-</u>	
<b>Total Capital Surplus (Deficit) for the year</b>	<u>(4,234,471)</u>	<u>226,287</u>	<u>(2,680,557)</u>	<u>(2,454,270)</u>	<u>39,362,214</u>
<b>Capital Surplus (Deficit), beginning of year</b>		<u>116,075,999</u>	<u>50,983,686</u>	<u>167,059,685</u>	<u>127,697,471</u>
<b>Capital Surplus (Deficit), end of year</b>		<u>116,302,286</u>	<u>48,303,129</u>	<u>164,605,415</u>	<u>167,059,685</u>



# School District No. 38 (Richmond)

Schedule 4A (Unaudited)

Tangible Capital Assets

Year Ended June 30, 2016

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
<b>Cost, beginning 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>Changes for the Year</b>							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		5,862,737					5,862,737
Special Purpose Funds		325,860				8,149	334,009
Local Capital		492,722	782,724	232,062	823,842	663,529	2,994,879
Additions under Capital Lease						3,075,646	3,075,646
	-	6,681,319	782,724	232,062	823,842	3,747,324	12,267,271
Decrease:							
Deemed Disposals			609,582	175,925	193,032	1,131,484	2,110,023
	-	-	609,582	175,925	193,032	1,131,484	2,110,023
<b>Cost, end of year</b>	55,169,613	418,083,423	10,178,075	3,464,630	2,122,930	14,043,227	503,061,898
<b>Work in Progress, end of year</b>							-
<b>Cost and Work in Progress, end of year</b>	55,169,613	418,083,423	10,178,075	3,464,630	2,122,930	14,043,227	503,061,898
<b>Accumulated Amortization, beginning of year</b>		180,128,039	5,111,702	1,323,390	592,774	4,487,432	191,643,337
<b>Changes for the Year</b>							
Increase: Amortization for the Year		9,514,311	993,788	346,831	368,904	2,308,379	13,532,213
Decrease:							
Deemed Disposals			609,582	175,925	193,032	1,131,484	2,110,023
		-	609,582	175,925	193,032	1,131,484	2,110,023
<b>Accumulated Amortization, end of year</b>		189,642,350	5,495,908	1,494,296	768,646	5,664,327	203,065,527
<b>Tangible Capital Assets - Net</b>	55,169,613	228,441,073	4,682,167	1,970,334	1,354,284	8,378,900	299,996,371

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

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2016

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	180,002,149	1,270,559	415,724	181,688,432
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	5,862,737			5,862,737
	5,862,737	-	-	5,862,737
Decrease:				
Amortization of Deferred Capital Revenue	8,044,033	29,826	9,865	8,083,724
	8,044,033	29,826	9,865	8,083,724
Net Changes for the Year	(2,181,296)	(29,826)	(9,865)	(2,220,987)
Deferred Capital Revenue, end of year	177,820,853	1,240,733	405,859	179,467,445
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	177,820,853	1,240,733	405,859	179,467,445

# School District No. 38 (Richmond)

Schedule 4D (Unaudited)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2016

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	2,152,600	94,680	-	6,457,071	-	8,704,351
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	9,871,893					9,871,893
Investment Income		1,391		96,979		98,370
Local Government Site Fees				684,097		684,097
	9,871,893	1,391	-	781,076	-	10,654,360
Decrease:						
Transferred to DCR - Capital Additions	5,862,737					5,862,737
Non-Capital Expenditures	120,000					120,000
	5,982,737	-	-	-	-	5,982,737
Net Changes for the Year	3,889,156	1,391	-	781,076	-	4,671,623
Balance, end of year	6,041,756	96,071	-	7,238,147	-	13,375,974

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

**Fiscal Year Ended June 30, 2016**

**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, 2016**

**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, 2016**

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

NAME	POSITION	TOTAL REMUNERATION	TOTAL EXPENSES	PERIOD COVERED
HAMAGUCHI, MR KEN	TRUSTEE	\$ 22,427	\$ 3,321	July 1, 2015 - Jun 30, 2016
HO, MR JONATHAN	TRUSTEE	\$ 22,427	\$ 2,246	July 1, 2015 - Jun 30, 2016
NIXON, MS SANDRA	TRUSTEE	\$ 22,427	\$ 3,035	July 1, 2015 - Jun 30, 2016
SARGENT, MS DONNA	VICE CHAIRPERSON	\$ 12,689	\$ 140	Dec 7, 2015 - Jun 30, 2016
SARGENT, MS DONNA	TRUSTEE	\$ 10,294		July 1, 2015 - Dec 6, 2015
TABLOTNEY, MS DEBORAH ANN	CHAIRPERSON	\$ 13,299	\$ 1,692	Dec 7, 2015 - Jun 30, 2016
TABLOTNEY, MS DEBORAH ANN	VICE CHAIRPERSON	\$ 10,772	\$ 200	July 1, 2015 - Dec 6, 2015
WONG, MS ALICE	TRUSTEE	\$ 22,427	\$ 1,993	July 1, 2015 - Jun 30, 2016
YUNG, MR ERIC	CHAIRPERSON	\$ 11,286		July 1, 2015 - Dec 6, 2015
YUNG, MR ERIC	TRUSTEE	\$ 12,141	\$ 2,041	Dec 7, 2015 - Jun 30, 2016
<b>TOTAL ELECTED OFFICIALS</b>		<b>\$ 160,187</b>	<b>\$ 14,668</b>	



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

**Statement of Financial Information (SOFI)**

**Fiscal Year Ended June 30, 2016**

**SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES**

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
Abrams, J	78,810	650
Acob, J	95,673	
Acosta, L	82,892	
Adams, P	87,587	231
Adjei-Achampong, E	96,101	
Airey, R	102,530	
Akiwenzie, M	101,992	736
Akselrod, S	81,754	
Aldcroft, S	78,622	
Alderson, E	88,702	823
Alexis, M	80,041	
Alison, P	75,732	
Allan, J	89,253	
Allison, D	86,879	117
Allison, J	125,235	
An, I	79,620	
Anderson, A	89,608	
Anderson, P	100,169	
Anderson, R	80,510	
Andrews, J	79,333	40
Angman, G	75,792	
Antrim, L	105,207	
Appenheimer, A	83,266	
Araki, L	86,727	
Archer, L	139,653	2,717
Ardanaz, D	87,456	429
Ardanaz, N	93,710	
Arvanitis, F	94,679	439
Ashton-Leigh, J	96,101	
Augustine, A	93,040	165
Aun, D	86,628	231
Aura, B	82,084	
Avery, R	75,274	20
Awadalla, K	87,785	
Batz, S	87,427	150
Badyal, N	77,948	
Bagnall, C	97,602	



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

**Statement of Financial Information (SOFI)**

**Fiscal Year Ended June 30, 2016**

**SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES**

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
Bahd, B	96,101	
Bains, B	85,909	
Bains, S	86,894	40
Baldrey, S	91,829	
Ball, T	78,766	
Bamford, M	95,645	
Banta, L	105,121	
Barenscoot, B	108,119	
Batchelor, C	78,440	330
Bateman, C	79,820	
Baverstock, E	92,199	
Bazso, L	86,852	
Beausoleil, M	96,097	
Beavis, L	75,761	257
Bebluk, C	78,061	150
Becerril, R	88,129	
Beck, L	81,333	26
Becker, J	87,008	150
Beetstra, R	89,237	150
Belonio, J	86,158	
Bentley, K	97,303	
Berda, S	96,198	
Beresford, M	93,729	
Berger, R	87,371	45
Berman, J	87,455	
Berry, O	95,817	
Betts, S	86,879	1,446
Bevan, W	87,468	
Bezo, J	84,499	688
Biln, H	82,510	
Bingham, S	80,810	
Biorn, B	110,069	3,065
Birarda, L	80,041	
Birch, S	86,876	75
Black, K	87,587	
Black, W	80,550	150
Blair, J	91,583	





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

**Statement of Financial Information (SOFI)**

**Fiscal Year Ended June 30, 2016**

**SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES**

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
Blair, N	80,148	
Blomquist, S	81,355	
Blumel, T	75,151	
Boggaram, R	84,265	150
Bone, B	80,786	190
Booth, L	87,458	155
Borrut, N	87,460	
Borthwick, K	88,202	173
Both, P	95,001	1,104
Bourne, C	86,228	
Bowman, M	85,201	40
Brand, S	95,584	
Brautigam, C	111,323	320
Brewis, C	79,909	21
Bridal, K	87,755	
Briscoe, S	80,180	155
Brock, K	81,545	
Brook, J	76,815	
Brooks, A	98,397	100
Brouwer, R	83,239	195
Brow, D	140,469	3,180
Brown Mcdonnell, K	79,562	150
Brown, J	87,764	386
Brown, M	94,121	125
Brown, Robert	81,769	300
Brown, Rory	87,458	
Brown, W	94,432	
Bugayong, E	75,605	293
Butler, R	95,462	60
Buttner, A	80,084	240
Byres, A	87,788	
Byrne, L	79,524	544
Cain, L	82,931	
Cairns, D	111,323	
Cairns, M	111,323	
Cammell, E	80,047	26
Campbell, J	81,277	150



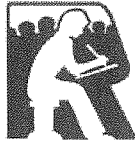
**SCHOOL DISTRICT NO. 38 (RICHMOND)**

**Statement of Financial Information (SOFI)**

**Fiscal Year Ended June 30, 2016**

**SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES**

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
Campbell, K	82,969	
Campbell, N	77,876	
Campbell, S	88,140	
Canlas, J	84,368	47
Cantwell, P	86,170	
Carpenter, T	92,895	
Chambers, D	113,487	
Chan, B	87,106	
Chan, G	104,781	3,426
Chan, J	99,380	
Chan, L	87,458	
Chan, S	87,114	
Chang Dar Woon, L	96,887	
Charlton, M	105,253	
Charnell, G	86,861	150
Chatha, B	92,302	
Cheema, B	94,415	
Chen, Chiao Hui	86,879	234
Chen, Christina	89,529	
Chen, S	80,041	
Cheng, L	94,734	
Cherry, D	111,455	173
Cheung, J	86,163	
Chiang, B	91,122	130
Chiang, F	84,796	130
Chin, M	78,135	
Chiurko, C	85,909	20
Choinski, Margaret	90,550	195
Choinski, Max	95,676	220
Cholevas, N	87,075	21
Choo, K	88,832	140
Chow, J	77,514	
Christie, S	79,909	
Chu, L	80,948	
Chung, R	93,487	674
Claridge, L	90,432	2,066
Clark, R	84,368	267



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

**Statement of Financial Information (SOFI)**

**Fiscal Year Ended June 30, 2016**

**SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES**

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
Clark, T	94,678	
Clarke, C	88,335	150
Clemente, G	86,720	
Clements, S	87,961	
Clenachan Johnson, R	80,041	
Clifford, T	87,553	
Clyne, B	85,099	
Coates, H	99,926	
Collins, D	111,410	147
Collins, J	94,276	
Collins, L	105,253	
Con, R	84,293	
Cook, S	78,891	100
Cooper, A	80,041	
Cotter, B	87,455	1,601
Courtemanche, M	81,602	
Cowin, A	81,278	
Cramer, J	96,462	150
Craze, L	92,962	210
Cruickshank, A	88,915	
Csontala, D	93,729	
Daitz, L	95,014	
Daley, J	79,680	
Daly, S	94,646	
D'Angelo, K	139,564	3,884
Daniel, J	89,027	
Daum, C	85,788	30
David Harel	93,200	345
David, M	96,101	320
Davidson, L	86,255	217
Davies, R	79,572	
Davis, L	86,085	150
De Mello, M	141,564	3,309
Debou, M	76,380	
Debou, T	89,509	
Dehnel, J	80,041	150
Dempsey, C	87,587	



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NAME	TOTAL REMUNERATION	TOTAL EXPENSES
Dennis, E	95,629	160
Descary, L	80,041	
Devitt, L	77,163	344
Dhaliwal, A	85,606	
Dhanoa, H	113,354	
Dhari, S	85,909	
Dhillon, D	82,182	
Dignan, K	93,846	196
Dixon, D	111,388	
Doig, A	82,658	2,504
Doll, J	95,002	100
Donovan, L	86,879	
Dosanjh, M	87,679	
Dosen-Argao, A	87,305	
Douglas, B	95,556	3,009
Doyle, D	85,188	
Dragomir, D	93,726	
Ducharme, D	89,562	648
Dunn, D	94,490	
Dunnigan, K	95,601	
Easton, C	90,413	36
Eberhardt, P	86,593	
Eklund, D	81,754	
Elcombe, K	111,455	
Ellis, K	77,078	
Elwood, J	82,613	
Emery, L	85,589	
Emsley, E	92,792	
Espenant, T	77,024	150
Espinoza, V	96,282	
Essex, P	111,323	400
Ewart, G	93,671	20
Fawcus, S	88,721	180
Febbraio, T	80,528	21
Fee, R	82,038	
Fehr, L	88,752	1,062
Felgar, I	82,321	140



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NAME	TOTAL REMUNERATION	TOTAL EXPENSES
Ferguson, A	96,807	
Ferguson, Scott	81,901	
Ferguson, Sharon	84,145	
Fernandez, R	85,909	
Ferrer, M	87,337	
Ferster, V	93,349	100
Fitt, G	79,916	
Flewelling, J	81,155	68
Foisy, A	79,466	
Fong, J	81,383	
Forrest, L	95,331	
Foster, T	80,612	
Fowler, D	95,546	
Freeman, P	79,909	
Freeman, S	93,329	
Freese, J	88,906	175
Freston, G	83,505	
Frier, S	93,199	
Friesen, G	77,099	420
Fu, M	107,130	2,227
Fukazawa, B	93,848	
Fuller, D	93,008	
Fung, A	86,630	381
Funston, S	93,187	
Furugori, D	79,909	
Galan, M	96,439	
Gall, S	86,914	
Garr, S	104,564	394
Garrett, S	93,343	150
Gasoi, S	95,529	1,225
Gawa, B	79,909	
Gebbie, E	80,049	
Ghaug, H	86,175	130
Giard, M	86,879	887
Gibson, K	96,588	429
Giesbrecht, D	102,022	
Gilbert, D	79,909	



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NAME	TOTAL REMUNERATION	TOTAL EXPENSES
Gilchrist, W	93,406	
Gill, A	80,050	
Gill, Kathleen	86,314	
Gill, Kuldeep	88,583	
Gill, R	82,268	
Gill, S	88,101	
Gilles, M	93,700	
Gillrie-Carre, A	111,323	
Gingrich, S	77,171	
Giuliani, M	94,020	
Glaisher, J	77,332	
Glier, B	79,922	
Glier, M	93,747	
Glinias, P	87,458	
Glover, S	87,380	
Gold, M	78,839	
Gomes, M	75,266	
Goulas, A	105,253	
Gourlay, K	84,854	20
Govett, T	85,833	40
Gramm, M	87,459	
Grant, C	85,777	
Greaves, K	95,671	1,755
Greczmiel, B	89,328	20
Green, D	86,420	
Greenwood, E	79,909	
Griffing, D	87,455	1,132
Grigoriadis, C	78,497	
Grippio, R	80,483	
Grobman, E	89,448	
Grondzil, W	127,118	8,428
Groumoutis, E	80,306	120
Guest, G	89,443	
Guidone, I	80,681	
Guillemin, J	93,695	
Guzman, J	87,458	100
Guzzo, P	93,845	



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NAME	TOTAL REMUNERATION	TOTAL EXPENSES
Haave, S	94,297	
Haddow, D	82,049	
Haddow, W	93,201	
Hamaura, D	86,806	
Hamilton, G	93,554	199
Hammerschmidt, R	87,434	
Hamrol, M	99,858	671
Hansen, M	77,171	
Hansen, T	95,570	
Harrington, Sandra	84,016	150
Harrington, Sean	111,455	
Harrison, N	93,191	
Harwood, B	85,777	100
Hass, H	83,329	155
Hastings, L	95,131	
Hawkins, L	76,950	
Hay, C	97,695	
Haylett, S	101,669	715
Hayre, S	85,909	
Hebron, R	95,670	
Heinrichs, C	87,456	42
Helewka, A	78,061	
Henders, K	85,909	
Hendrix, J	82,062	150
Herold, X	93,441	150
Hervieux, L	80,041	169
Higo, J	111,455	1,660
Hikida, M	88,885	
Hikida, R	95,732	
Hinks, K	79,540	
Hirose, K	88,176	
Ho, A	111,323	394
Ho, C	100,042	100
Ho, D	86,806	
Ho, H	80,615	110
Hoath, M	111,118	400
Hocking, W	93,712	50



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NAME	TOTAL REMUNERATION	TOTAL EXPENSES
Hofmann, G	85,909	125
Holden, J	86,825	195
Hom, L	93,734	140
Hornofluk, C	87,047	
Hosta, M	87,456	
Houle, C	79,333	
Howlett, K	96,774	
Hsu Kondratowski, E	102,115	699
Htan, L	93,814	
Hudson, R	119,754	
Hudson, S	83,288	
Hufton, A	105,261	
Hui, S	107,356	650
Hulme, S	77,545	160
Hunt, A	88,317	
Hunt, T	93,199	
Hunter, A	80,629	
Hunter, M	86,085	105
Hunter, R	94,681	130
Hurst, L	110,775	
Hyrman, R	96,139	
Ibbott, K	94,831	20
Imagawa, T	76,085	
Ioannidis, E	93,601	537
Irani, T	99,271	110
Irshad, A	85,325	150
Iwanaka, J	90,051	
Jackson, S	81,597	60
Jakovac, J	87,751	240
James, W	92,771	
Janz, R	78,245	150
Janzen, C	87,426	
Jarvis, T	88,725	117
Jaswal, S	105,164	
Jensen, R	94,641	
Jessa, S	93,962	
Johal, T	97,735	





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**SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES**

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
John, S	86,879	100
Johnson, J	102,485	411
Jones, K	95,670	
Joyce, H	101,660	829
Juhasz, W	112,208	
Jung, P	80,041	
Jung, R	125,475	3,763
Kailley, R	87,240	
Kamide, N	125,235	
Kanda, R	94,520	
Kason, L	85,439	100
Kato, A	81,235	363
Kay, L	93,846	
Keirn, C	88,497	100
Kempin, J	85,909	
Kenakin, L	86,976	
Keng, D	95,786	
Kenler, R	87,449	140
Keogh, K	88,341	
Khoo, M	120,685	538
Kibblewhite, J	98,289	82
Kippan, J	88,582	40
Kippan, T	95,357	40
Kishi, D	79,909	
Klassen, A	103,301	
Klomp, H	93,725	180
Klomp, K	82,536	
Klose, R	95,679	17
Knight, J	94,513	60
Knowlan, D	85,777	25
Kohut, R	95,158	371
Kohut-Jones, A	96,996	2,520
Koo, S	94,877	250
Korber, M	80,987	
Kos, G	89,575	
Kosar, J	89,433	
Kowall, F	87,251	923



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NAME	TOTAL REMUNERATION	TOTAL EXPENSES
Kozlowski, L	83,299	67
Kripps, G	86,854	
Kroeker, M	88,927	
Kusch, N	94,676	
Kusec, E	85,909	
Kwan, L	92,066	
Kwan, M	81,119	110
Kwok, K	81,269	
Kwon, A	104,884	364
Kwon, B	104,884	
La Pierre, C	87,338	
Lai, S	86,722	150
Laine-Kiefl, R	85,305	180
Laing, R	123,075	
Laitinen, A	85,909	
Lalonde, T	87,450	
Lamb, B	96,018	
Lancaster, I	105,253	822
Latu, C	111,905	
Laub, S	95,656	
Lavallee, F	86,554	
Lavigne, H	92,415	3,249
Law, J	87,587	150
Law, S	92,911	6,682
Leclerc, K	93,725	
Lee, A	78,990	6,464
Lee, E	94,089	308
Lee, L	79,909	125
Lee, S	80,968	111
Lenahan, D	95,681	
Leslie, B	86,163	110
Leslie, J	125,235	
Lessoway, D	93,225	100
Leung, B	79,903	
Leung, J	94,913	
Leung, L	105,253	
Li, C	76,412	2,393



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NAME	TOTAL REMUNERATION	TOTAL EXPENSES
Li, K	87,088	
Li, M	87,455	
Lim, L	87,387	
Lim, T	90,713	150
Lim, W	139,653	3,641
Lin, C	79,909	
Lin, E	87,587	
Lin, J	103,900	73
Lin, K	98,981	320
Lin, W	94,884	
Lindsay, J	94,190	
Littlewood, A	93,686	21
Liu, C	85,992	
Liu, M	76,303	
Ljungberg, P	95,659	
Lo, A	89,315	
Loat, C	88,885	4,381
Loat, S	110,044	3,893
Lock, G	87,582	150
Lockhart, T	107,936	2,151
Long, S	86,510	
Loren, S	97,336	
Lou, J	85,853	
Lozovsky Burns, N	86,111	195
Luccock, C	85,909	
Luchene, S	80,041	
Ludwig, C	108,667	
Lui, K	79,950	
Luick, P	90,263	
Lundquist, D	103,372	1,437
Lyseng, K	87,587	1,218
Ma, E	75,838	
Ma, T	89,765	43
Maddicken-Jones, K	105,530	
Macdonald, A	77,095	
Macdonald, D	103,841	
Maclean, L	80,310	50



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NAME	TOTAL REMUNERATION	TOTAL EXPENSES
Macmath, R	88,176	
Macmillan, J	111,455	2,239
Mah, J	86,845	
Mah, L	99,587	
Mahan, D	90,210	
Mainville, J	88,100	772
Mais, S	85,626	150
Makarenko, O	89,962	
Malchy, J	95,057	130
Mander, B	83,195	140
Manning, R	111,323	
Mar, C	77,481	
Marco, T	94,886	150
Marin, C	96,851	647
Marinschek, R	94,096	
Marr, G	87,587	
Mason, A	79,694	
Mason, C	120,334	129
Mason, R	96,807	
Matheny, E	92,827	
Matheny, K	93,851	
Mathieu, K	85,201	
Mathison, D	93,155	60
Mathur, A	93,318	223
Matsuzaki, N	75,576	
Maurice, J	78,212	
Mayan, B	80,041	130
Mayotte, D	87,458	
Mcalister, S	89,110	60
Mcburney, P	87,587	184
Mccallum, M	111,455	
Mccarthy, J	79,333	
Mccarthy, M	85,918	
Mccaskill, L	93,846	150
Mcclary, S	109,337	
Mccracken, T	88,450	
Mcdonald, K	85,909	



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NAME	TOTAL REMUNERATION	TOTAL EXPENSES
Mcdonnell, R	107,079	
Mcdowell, D	80,551	21
Mcfadyen, J	125,235	
Mcintosh, S	86,355	3,510
Mckee, E	92,702	150
McLellan, C	82,085	
McLeod, J	83,250	
Mcnee, K	89,469	
Mcpherson, M	95,555	40
Medenwaldt, M	96,068	
Medic, M	111,388	
Meralli, F	97,844	
Meraw, M	80,891	150
Merwin, S	76,682	
Mesic, R	78,171	
Meyburgh, S	95,557	
Mikulin, M	87,587	
Milholm, D	86,811	
Milic, R	79,909	40
Miller, A	76,519	210
Miller, B	77,197	
Miller, D	86,599	
Miller, Kevin	86,879	
Miller, Kyla	76,610	
Miller, S	82,847	
Minosky, L	87,464	878
Minuk, E	97,862	
Mirhosseini, E	85,038	140
Misfeldt, C	89,442	382
Mitsis, L	88,752	
Monger, C	110,782	
Monrad, M	87,379	130
Morgan, C	92,196	
Morley, T	95,023	286
Morrison, P	89,562	
Moscovitch, W	87,704	
Mously, D	84,741	352



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NAME	TOTAL REMUNERATION	TOTAL EXPENSES
Muir, L	85,201	
Muir, T	82,112	110
Mumford, J	77,323	155
Munk, P	95,905	
Murdoch, L	75,365	629
Murray, M	111,455	
Musani, S	88,327	
Nachbar, A	87,455	
Naidu, A	90,817	119
Narduzzi, S	94,905	
Nashlund, N	96,717	
Naso, K	78,802	
Nasu, E	94,216	
Neily, B	162,768	2,430
Newman, M	85,657	1,492
Newton, B	94,000	
Ng, M	86,904	21
Ngo, K	75,477	150
Nicholson, P	88,966	
Niessen, J	96,019	
Nishi, J	85,064	21
Nixon, N	88,706	900
Novakowski, J	94,381	1,135
Nowak, S	76,982	12
Nunn, L	95,959	
Oades, T	93,852	140
Odette, L	87,102	140
O'Kane, J	88,767	315
Ollek, S	97,037	
O'Neill, S	79,656	
Orzen, C	95,678	
Osadchy, A	111,323	
O'Sullivan, D	85,941	604
Pali, C	95,999	150
Palmer, Michael	84,368	85
Pamer, Monica	131,485	605
Panas, J	92,964	



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NAME	TOTAL REMUNERATION	TOTAL EXPENSES
Panda, A	80,041	20
Pantaleo, K	95,511	
Parhar, J	87,887	
Park, D	89,740	
Parker, J	95,678	
Partridge, D	103,841	
Partridge, G	93,336	25
Pasin, D	90,156	618
Pathyil, L	87,130	
Pattern, M	102,199	
Pattysen, L	79,903	150
Pawer, L	95,479	
Paxton, M	112,210	6,788
Pedersen, U	84,704	
Pelayo, J	85,205	1,056
Pellah, A	93,726	
Pendharkar, M	110,213	394
Pentland, C	87,158	
Pereira, P	75,662	140
Perry-Whittingham, M	105,253	
Peters, L	88,885	
Petersen, P	110,280	
Pham-Fraser, H	86,749	190
Phillips, W	98,049	
Phillpotts, A	87,961	
Pierce, A	85,201	3,606
Pivko, I	80,050	190
Platzer, S	87,240	
Plumb, S	108,251	
Plummer, J	77,043	
Podmoroff, I	89,048	100
Pollock, V	95,263	95
Poon, R	95,788	1,011
Porter, N	94,289	20
Powell, B	93,425	
Powell, G	96,072	2,450
Powell, J	110,409	



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NAME	TOTAL REMUNERATION	TOTAL EXPENSES
Prashad, S	93,367	
Preswick, J	78,047	167
Price, B	95,786	
Price, S	92,498	
Priestley, G	103,784	332
Priestley, H	92,551	
Quan, N	96,751	
Quiring, D	95,678	
Rajani-Shankar, S	93,771	
Rally, C	93,813	
Ramsden, W	80,041	
Ranisavljevic, V	85,880	
Rasoda, S	98,746	140
Ratcliff-Barnes, P	85,224	
Ratcliffe, M	106,358	3,952
Rawlick, D	92,978	
Ray, B	96,160	
Raynor, B	125,103	
Read, A	77,239	
Read, P	87,446	95
Reed, J	87,429	
Reid, B	89,601	
Reid, J	102,312	647
Riach, W	79,333	
Rice, S	86,894	
Richard, S	97,009	
Riddell, R	87,597	150
Ritchie, P	75,073	
Riva, B	88,220	
Roberts, M	88,369	570
Robertson, Daniel	95,679	
Robinson, David	75,493	
Rode, K	92,553	
Rollins, H	96,807	394
Rollo, C	84,241	
Romas, J	87,587	
Rondestvedt, S	99,596	923





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NAME	TOTAL REMUNERATION	TOTAL EXPENSES
Rooney, J	103,058	
Rose, T	87,179	40
Ross, L	87,447	
Roy, S	108,361	394
Royea, J	94,220	
Rubio, A	89,305	
Ruest, C	76,641	191
Ruskey, L	93,760	100
Russell, V	79,333	
Russo, C	89,648	150
Rutherford, J	101,368	
Ryan, J	95,694	
Ryan, M	86,099	
Sadler, D	85,942	
Sahota, K	80,041	150
Sahota, S	93,722	245
Sakata Thaler, C	126,766	
Salewski, W	111,355	191
Saltel, J	85,909	
Sam, D	93,846	
Samra, A	81,963	
Sanderson, S	86,929	
Sandwell, L	75,604	155
Sangha, Randy	93,129	
Sangra, Ranjit	89,433	580
Santos Cox, L	92,914	
Saragoca, L	93,043	150
Sato, M	81,701	
Saul, R	75,595	
Scarr, B	90,660	
Schaap-Henze, J	79,352	47
Scharf, L	88,895	145
Schlenker, V	93,199	
Schlesiger, G	80,041	
Schmidt, R	98,703	
Schneebeli, B	95,886	250
Schulz, L	96,101	



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NAME	TOTAL REMUNERATION	TOTAL EXPENSES
Schwartz, L	95,678	1,504
Scott, C	88,567	
Self, P	79,705	
Sellitti, C	82,869	22
Sellitti, P	93,619	923
Seminutin, N	93,906	
Seng, P	79,833	
Sephton, S	109,613	1,633
Sferra, M	87,769	
Shackles, S	87,819	150
Shandola, D	111,323	
Sharkey, M	80,113	134
Sharkey, N	78,991	
Sharma, A	79,909	
Shearer, A	94,117	
Sheppard, T	87,166	135
Shigeno, K	87,335	
Shim, J	89,815	
Shuto, K	79,865	
Shuto, T	103,350	1,130
Sidhu, K	86,993	356
Sidhu, S	84,492	
Siegel, M	80,526	1,097
Simonson, D	95,294	
Simonson, G	89,443	
Simpson, P	85,969	231
Simpson, U	93,714	130
Sipsas, H	87,337	
Smart, D	86,764	
Smith, A	85,909	
Smith, C	79,909	
Smith, D	122,269	
Soo, E	79,302	150
Sookocheff, K	86,170	
Spearn, F	87,481	
Sproviero, R	80,041	
Stahl, J	84,660	150



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

**Statement of Financial Information (SOFI)**

**Fiscal Year Ended June 30, 2016**

**SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES**

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
Stangeland, R	86,813	
Stanton, M	89,476	
Stapleton, Elaine	108,090	
Stapleton, Erin	86,214	
Statham, C	87,240	
Steele, D	111,114	
Stene, J	95,007	125
Stephenson, P	84,722	
Stevens, A	106,731	1,241
Steward, R	125,475	12,018
Stone Charlton, P	107,469	
Storey, A	80,205	
Storey, T	92,604	
Strachan, R	88,959	
Sullivan, H	87,623	
Sullivan, T	81,979	
Sun, H	87,587	
Sundell, S	89,112	150
Svalestuen, O	102,432	614
Swali, R	79,333	150
Swanson, K	95,127	
Szeto, S	88,583	
Tabata, R	86,778	
Tajiri, D	80,922	
Takada, M	98,417	
Takasaki, J	86,090	
Tancowny, J	79,812	
Tanemura, H	87,455	709
Tang, J	81,694	
Tardif, S	78,829	
Tardif, V	86,980	
Taylor, E	111,423	
Taylor, K	88,862	
Teichman, L	102,582	190
Teixeira, L	83,827	
Ten-Pow, D	108,951	
Thackwray, P	100,029	1,092



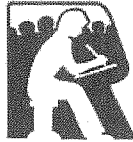
## SCHOOL DISTRICT NO. 38 (RICHMOND)

### Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2016

### SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
Thesiger, J	85,339	150
Thinghuus, A	102,014	
Thom, M	87,455	1,405
Thomas, B	95,609	
Thomas, C	93,581	
Thomas, D	76,274	
Thomas, R	96,719	
Thompson, B	102,633	
Thompson, M	89,406	
Thumm, D	95,520	
Thwaites, S	80,544	
Tijman, D	96,204	952
Tillotson, B	80,479	
Tillotson, S	79,917	40
Timmins, M	121,058	
Tobin, D	92,179	
Tolman, J	85,764	
Tomic, L	87,188	124
Tovey, A	87,587	
Trahey, J	86,669	160
Trewin, G	93,304	
Truelove, P	95,536	250
Tsang, Y	77,951	
Tse, S	98,513	400
Tsui, B	88,749	
Tuason, A	93,654	60
Tuerlings, A	94,068	
Turnbull, L	102,343	
Turnbull, M	111,323	
Turner, A	89,893	
Turner, L	84,924	
Tyre, D	87,047	
Uchida Hicks, A	85,909	165
Unger, D	111,323	394
Unrau, L	95,492	235
Urton, P	94,662	110
Vakakis, D	87,587	



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

**Statement of Financial Information (SOFI)**

**Fiscal Year Ended June 30, 2016**

**SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES**

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
Valiquette, L	92,136	140
Valle Serrano, T	90,212	
Van Der Veer, C	95,678	150
Van Ostrand, S	93,487	205
Vaughan, A	88,665	
Veilleux, I	88,885	
Verkade, L	93,845	9
Verma, D	93,056	
Vernon, C	85,201	
Ververgaert, R	106,581	
Vibert, E	85,777	
Villemure, C	85,777	
Vines, K	75,404	
Vint, R	102,530	
Von Hahn, P	111,455	320
Wainwright, L	91,196	864
Walker, M	84,856	
Walker, W	105,253	
Wallace, D	93,429	
Wallace, K	96,807	
Wallace, M	85,510	
Walliser, R	77,632	
Walton, R	85,216	
Wang, J	94,557	
Wang, M	91,485	110
Wang, X	88,965	
Wang, Y	96,209	
Ward, M	96,807	
Watson, L	95,638	4,173
Watts, K	86,824	150
Watts, T	80,857	50
Waugh, C	92,308	
Weil, F	95,678	150
Welch, F	95,678	189
Wenglowksi, S	76,407	
Westergaard, B	93,846	
Wickham, S	80,041	12



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

**Statement of Financial Information (SOFI)**

**Fiscal Year Ended June 30, 2016**

**SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES**

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
Widdess, N	96,098	
Wiens, H	125,225	50
Wilkinson, L	94,959	
Williams, J	79,273	
Wilms, B	95,678	
Wilson, C	86,879	
Wilson, J	95,028	191
Wilson, S	90,337	279
Wiltse, M	86,268	
Wise, S	85,777	
Wong, A	81,901	
Wong, Christine	86,368	155
Wong, Colleen	100,536	150
Wong, Harry	85,909	150
Wong, Huey	111,455	
Wong, M	96,807	
Woo, O	87,592	
Wood, M	94,766	
Wozney, D	90,262	
Wright, S	76,257	
Wu, E	92,023	
Wyatt, S	101,881	
Wyne, T	89,880	
Yamamoto, T	95,634	
Yamasaki, K	86,737	295
Yasui, L	87,112	100
Yau, B	92,978	419
Ye, W	98,911	
Yesaki, S	84,861	
Yick, S	85,329	
Yim, N	87,587	
Yip, B	77,357	
Yodogawa, M	77,061	
Young, L	75,877	150
Young, P	77,289	
Young, R	94,729	
Yu, C	80,041	



## SCHOOL DISTRICT NO. 38 (RICHMOND)

### Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2016

#### SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

NAME	TOTAL REMUNERATION	TOTAL EXPENSES
Yu, E	97,057	
Yuen, T	94,946	
Yung, A	85,909	230
Zack, M	93,814	167
Zadorozny, R	85,201	
Zahn, J	93,845	50
Zanikos, M	101,581	
Zarchikoff, A	111,323	
Zawada, L	85,816	40
Zekulin, A	86,580	1,655
Zhao, J	79,382	
Zhu, Y	110,356	56
Zhuravlev, T	77,316	
Zuccolo, L	93,879	
TOTAL EMPLOYEE WITH EARNINGS OVER \$75,000	\$ 82,010,601	\$ 212,778
TOTAL EMPLOYEE WITH EARNINGS UNDER \$75,000	\$ 72,800,082	\$ 141,926
TOTAL REMUNERATION PAID	\$ 154,810,683	\$ 354,704

For the year ended June 30, 2015, the Employers' portion of Employment Insurance and Canada Pension Plan Premiums totalled \$7,945,755.

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

**Fiscal Year Ended June 30, 2016**

**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, 2016.





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

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

**Fiscal Year Ended June 30, 2016**

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

NAME	AMOUNT
Acklands-Grainger Inc	28,785
Akhurst Machinery Ltd	104,147
All Round Home	1,095,138
Allstar Waterproofing	46,628
Andrew Sheret Limited	86,929
Anixter Canada Inc	42,831
Apple Canada Inc. C3120	799,936
Aulona Painting & Restoration	90,210
BC Hydro	1,467,086
BC Safety Authority	30,853
BC School Trustees Association	78,420
BELFOR (Canada) Inc.	113,803
Bell Canada	275,847
Boyden Vancouver	46,549
British Columbia Institute	25,334
Broadway Roofing	68,299
Cascadia Energy Ltd	100,262
Cedarbrook Interiors Ltd	72,985
Cesium Telecom, Inc.	27,964
ChinAmeriCana Travel Corp	38,382
City of Richmond	681,241
Coast Wholesale Appliances Ltd	33,398
Commissioner of Municipal Pension Plan	3,327,156
Commissioner of Teacher's Pension Plan	16,266,839
Control Solutions	29,362
Corporate Express	320,511
C-Pac of Canada Ltd.	128,649
Custom Air Conditioning Ltd.	26,679
CWMM Consulting Engineers Ltd	54,064
Design Roofing & Sheet	278,566
DPOC	72,000
Dulux Paints	28,550
Ecotone concepts Ltd.	36,990
Emco Corp	81,866
Engineered Air	49,112
ERV Parent Group	246,003
ESC Automation	113,159
Family Services of Greater	148,619
Filemaker, Inc.	66,420



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

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

**Fiscal Year Ended June 30, 2016**

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

NAME	AMOUNT
FirstOnSite Restoration	204,513
Flynn Canada	136,713
Follett School Solutions, Inc.	44,140
FortisBC-Natural Gas	494,713
FSEAP VANCOUVER	33,683
Fusion Security Inc.	30,395
Glen Eden	152,042
Gordon Food Service Can. Ltd.	151,658
Great-West Life Assurance	298,973
Habitat Systems Inc	225,440
Hardman and Associates	26,444
Honeywell Ltd	298,865
Houle Electric Limited	27,236
IBM Canada Ltd	157,932
ICBC	25,603
Island Glass (1966) Ltd	28,574
Jamf Software	89,812
Jordan's International Food	45,370
KEV Software Inc.	129,388
KMBR Architects Planners Inc.	98,929
KMS Tools & Equipment Ltd	65,323
Koffman Kalef Business Lawyers	39,274
KPMG LLP	40,950
Krause & Company Flooring	55,214
Long & McQuade	65,997
M.L. Peterson Hardwood Floor	269,820
MACQuarie Equipment Finance	2,205,866
Manulife Financial	28,452
McGregor Hardware Distribution	104,938
McMillan, Daphne	27,114
Mercedes-Benz Canada	616,086
Microserve, V8205	29,924
Mills Printing & Stationery Co	337,266
Minister of Finance	912,580
Modern PURAIR® Vancouver	75,242
Morrey Nissan	114,652
My Online Printer	30,573
Noah's Ark School	25,920
Nucor Environmental Solutions	40,355



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

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

**Fiscal Year Ended June 30, 2016**

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

<b>NAME</b>	<b>AMOUNT</b>
Nu-Tech Systems Ltd	26,467
Orion Security Systems Ltd	66,534
Overwaitea Food Group	35,033
Pace Chemicals Ltd	30,011
Pacific Air Filter Limited	55,031
Pacific Blue Cross	3,640,062
Pacific Restorations	164,945
Pacific Western Coach Parts	297,541
Pearson Canada Inc.	80,304
PEBT in Trust	1,869,107
PH&N Investment Services	42,000
PJS Systems Incorporated	89,883
PlanetClean	795,487
Pointblank Installations Inc	35,910
Prism Engineering	76,594
Prominent Product Marketing	28,745
Quality Classrooms	58,360
Quantum Lighting Inc.	71,192
Raymond James Ltd.	54,794
Razor Manufacturing Ltd	46,042
RDH Building Science Inc	219,477
Revenue Services OF British Columbia	3,155,078
Revolution Resource Recovery	156,811
RFS Canada	297,086
Richmond Baptist Church	29,449
Richmond Elevator Maintenance	119,182
Richmond Youth Service Agency	198,482
Ricoh Canada Inc.	162,254
Rockandel & Associates	31,942
Rocky Point Engineering	57,330
Rod's Building Supplies Ltd	75,478
RONA	25,302
Roy Dennis Roofing (2005)	50,001
Scholantis	171,866
Scholastic Canada Ltd	83,412
School Specialty Canada	53,489
Schoolhouse Products Inc.	184,723
SD 39 Vancouver School Board	107,569
Shanahan's Ltd	41,248



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

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

**Fiscal Year Ended June 30, 2016**

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

NAME	AMOUNT
Shell Energy North	60,203
SkyHigh Ladders & Guardrails	83,491
Skyline Athletics	27,889
Softchoice Corp	164,569
Softlanding Network	130,596
Spectrum Educational Supplies	25,958
Spectrum Painting Ltd.	36,446
Spicers Canada ULC	154,128
SRB Education Solution	745,699
Sterling Fleet Outfitters	88,573
Superior Asphalt Paving Ltd	127,697
Superior Propane	36,392
Suttle Recreation Inc.	57,261
Swordfern Management Ltd.	169,399
Sysco Vancouver	70,910
Telus	62,932
The Healthy Chef Services Ltd	88,359
TLD Computers	231,623
TMO Contracting Inc.	60,016
Tom Lee Music Co Ltd	35,661
Torbram Electric Supply	93,041
Transwest Roofing Ltd	61,687
Travel Healthcare Insurance	106,080
TSS Total Safety Services	41,999
Uniglobe Specialty	100,444
United Library Services Inc	57,598
Upper Canada Forest Products	88,395
Vancouver Coastal Health	147,186
Vancouver Kidsbooks	100,450
Viking-Alexander Metal Prdts	31,586
Wallis Motors (1997) Ltd.	310,751
Wesclean Equipment & Cleaning	99,130
Wesco Distribution Canada LP	89,193
Westeel Fabrication Limited	197,505
Western Campus Resources	41,717
Westerra Equipment	166,780
Westmount Mechanical Systems	237,817
Worksafe BC	881,902
Zavosh Consulting Inc.	76,387



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

**Statement of Financial Information (SOFI)**

**Fiscal Year Ended June 30, 2016**

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

NAME	AMOUNT
TOTAL SUPPLIERS PAID \$25,000 OR GREATER	52,587,206
TOTAL SUPPLIERS PAID LESS THAN \$25,000	4,995,984
TOTAL PAID TO SUPPLIERS	57,583,190

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

**Statement of Financial Information (SOFI)**

**Fiscal Year Ended June 30, 2016**

**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.