

2018

Statement of Financial
Information

Fiscal year Ending
June 30, 2018





Ministry
of Education

SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER	NAME OF SCHOOL DISTRICT	YEAR
38	RICHMOND	2017/18
OFFICE LOCATION(S)	TELEPHONE NUMBER	
7811 GRANVILLE AVENUE	604-668-6000	
MAILING ADDRESS		
7811 GRANVILLE AVENUE		
CITY	PROVINCE	POSTAL CODE
RICHMOND	BC	V6Y 3E3
NAME OF SUPERINTENDENT	TELEPHONE NUMBER	
SHERRY ELWOOD	604-668-6000	
NAME OF SECRETARY TREASURER	TELEPHONE NUMBER	
ROY UYENO	604-668-6000	

DECLARATION AND SIGNATURES

We, the undersigned, certify that the attached is a correct and true copy of the Statement of Financial Information for the year ended
June 30, 2018
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
ORIGINAL SIGNED	Dec. 19/2018
SIGNATURE OF SUPERINTENDENT	DATE SIGNED
ORIGINAL SIGNED	Dec. 19/2018
SIGNATURE OF SECRETARY TREASURER	DATE SIGNED
ORIGINAL SIGNED	Dec. 19/2018
EDUC. 6049 (REV. 10/2006)	

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

Fiscal Year Ended June 30, 2018

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

Statement of Financial Information for Year Ended June 30, 2018

Financial Information Act-Submission Checklist

Due Date

- | | | |
|----|--|---------------------|
| 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, 2018

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)

ORIGINAL SIGNED

Sherry Elwood, Superintendent

Date: Dec. 19 / 2018

ORIGINAL SIGNED

Roy Uyeno, Secretary Treasurer

Date: Dec. 19 / 2018

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

Audited Financial Statements of

School District No. 38 (Richmond)

June 30, 2018

School District No. 38 (Richmond)

June 30, 2018

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School District No. 38 (Richmond)

MANAGEMENT REPORT

Version: 5840-5094-3112

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)

Original Signed	September 26, 2018
Signature of the Chairperson of the Board of Education	Date Signed
Original Signed	September 26, 2018
Signature of the Superintendent	Date Signed
Original Signed	September 26, 2018
Signature of the Secretary Treasurer	Date Signed



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

INDEPENDENT AUDITORS' REPORT

To the Board of Education, 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, 2018, 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, 2018 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

Vancouver, Canada
September 26, 2018

School District No. 38 (Richmond)

Statement 1

Statement of Financial Position

As at June 30, 2018

	2018 Actual	2017 Actual
	\$	\$
Financial Assets		
Cash and Cash Equivalents (Note 3)	124,699,285	112,295,364
Accounts Receivable		
Due from Province - Ministry of Education	107,606	114,139
Due from Province - Other	-	428
Other (Note 4)	5,868,743	6,817,236
Total Financial Assets	130,675,634	119,227,167
Liabilities		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education	69,545	102,330
Other (Note 5)	20,141,643	19,967,465
Unearned Revenue (Note 6)	15,150,499	16,175,834
Deferred Revenue (Note 7)	7,165,597	6,395,812
Deferred Capital Revenue (Note 8)	187,846,036	188,197,887
Employee Future Benefits (Note 9)	11,250,885	11,086,326
Capital Lease Obligations (Note 10)	3,907,330	2,680,206
Total Liabilities	245,531,535	244,605,860
Net Financial Assets (Debt)	(114,855,901)	(125,378,693)
Non-Financial Assets		
Tangible Capital Assets (Note 11)	296,195,339	297,803,417
Prepaid Expenses	717,136	630,767
Total Non-Financial Assets	296,912,475	298,434,184
Accumulated Surplus (Deficit) (Note 18)	182,056,574	173,055,491
Contractual Obligations (Note 16)		
Contingent Liabilities (Note 16)		
Approved by the Board		
Original Signed	September 26, 2018	
Signature of the Chairperson of the Board of Education	Date Signed	
Original Signed	September 26, 2018	
Signature of the Superintendent	Date Signed	
Original Signed	September 26, 2018	
Signature of the Secretary Treasurer	Date Signed	

School District No. 38 (Richmond)

Statement of Operations
Year Ended June 30, 2018

Statement 2

	2018 Budget (Note 15)	2018 Actual	2017 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	207,878,933	208,590,968	183,594,288
Other	6,000	6,000	3,000
Federal Grants	1,732,581	1,542,685	1,604,407
Tuition	19,103,020	19,515,922	18,016,632
Other Revenue (Note 19)	7,696,944	7,279,394	12,207,702
Rentals and Leases	1,126,236	1,135,747	1,097,174
Investment Income	1,748,811	1,994,555	1,471,439
Gain (Loss) on Disposal of Tangible Capital Assets		(351,472)	
Amortization of Deferred Capital Revenue	8,140,460	8,140,460	8,156,926
Total Revenue	247,432,985	247,854,259	226,151,568
Expenses (Note 17)			
Instruction	197,333,978	189,894,425	177,705,991
District Administration	6,736,781	6,338,704	5,708,393
Operations and Maintenance	42,668,563	40,863,956	39,791,662
Transportation and Housing	1,613,201	1,617,865	1,630,534
Debt Services	134,894	138,226	181,708
Total Expense	248,487,417	238,853,176	225,018,288
Surplus (Deficit) for the year	(1,054,432)	9,001,083	1,133,280
Accumulated Surplus (Deficit) from Operations, beginning of year		173,055,491	171,922,211
Accumulated Surplus (Deficit) from Operations, end of year		182,056,574	173,055,491

School District No. 38 (Richmond)
Statement of Changes in Net Financial Assets (Debt)
Year Ended June 30, 2018

Statement 4

	2018 Budget (Note 15) \$	2018 Actual \$	2017 Actual \$
Surplus (Deficit) for the year	(1,054,432)	9,001,083	1,133,280
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(13,873,214)	(13,043,479)	(11,826,982)
Amortization of Tangible Capital Assets	14,275,292	14,300,985	14,019,936
Net carrying value of Tangible Capital Assets disposed of	-	351,472	-
Total Effect of change in Tangible Capital Assets	402,078	1,608,978	2,192,954
Acquisition of Prepaid Expenses	-	(717,136)	(630,767)
Use of Prepaid Expenses	-	630,767	297,139
Total Effect of change in Other Non-Financial Assets	-	(86,369)	(333,628)
(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)	(652,354)	10,522,792	2,992,606
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Financial Assets (Debt)		10,522,792	2,992,606
Net Financial Assets (Debt), beginning of year		(125,378,693)	(128,371,299)
Net Financial Assets (Debt), end of year		(114,855,901)	(125,378,693)

School District No. 38 (Richmond)

Statement 5

Statement of Cash Flows
Year Ended June 30, 2018

	2018 Actual	2017 Actual
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	9,001,083	1,133,280
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	955,454	(879,775)
Prepaid Expenses	(86,369)	(333,628)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	141,393	571,865
Unearned Revenue	(1,025,335)	(1,683,620)
Deferred Revenue	769,785	(474,662)
Employee Future Benefits	164,559	198,708
Loss (Gain) on Disposal of Tangible Capital Assets	351,472	-
Amortization of Tangible Capital Assets	14,300,085	14,019,936
Amortization of Deferred Capital Revenue	(8,140,460)	(8,156,926)
Total Operating Transactions	16,431,667	4,395,178
Capital Transactions		
Tangible Capital Assets Purchased	(9,687,033)	(11,233,181)
Total Capital Transactions	(9,687,033)	(11,233,181)
Financing Transactions		
Capital Revenue Received	7,788,609	3,511,394
Capital Lease Payment	(2,129,322)	(2,140,234)
Total Financing Transactions	5,659,287	1,371,160
Net Increase (Decrease) in Cash and Cash Equivalents	12,403,921	(5,466,843)
Cash and Cash Equivalents, beginning of year (Note 3)	112,295,364	117,762,207
Cash and Cash Equivalents, end of year	124,699,285	112,295,364
Cash and Cash Equivalents, end of year, is made up of:		
Cash (Note 3)	22,181,387	27,683,396
Cash Equivalents (Note 3)	102,517,898	84,611,968
	124,699,285	112,295,364
Supplementary Cash Flow Information (Note 22)		

SCHOOL DISTRICT NO. 38 (RICHMOND)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

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, 2018

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, 2018

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, 2018

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 acquisition to the applicable asset class at substantial completion.
- Tangible capital assets are written down to residual value when conditions indicate they no longer contribute to the ability of the School District to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. The write-downs are accounted for as expenses in the Statement of Operations.
- Buildings that are demolished or destroyed are written-off.
- Works of art, historic assets and other intangible assets are not recorded as assets in these financial statements.
- The cost, less residual value, of tangible capital assets (excluding sites), is amortized on a straight-line basis over the estimated useful life of the asset. 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, 2018

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 (see Note 18 - Accumulated Surplus). Transfers to and from funds and reserves are an adjustment to the respective fund when approved (see Note 13 - Interfund Transfers).

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.

SCHOOL DISTRICT NO. 38 (RICHMOND)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m) Revenue Recognition (Continued)

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

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

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

Donated tangible capital assets, other than sites, are recorded at fair 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 capital leases.

SCHOOL DISTRICT NO. 38 (RICHMOND)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n) Expenditures (Continued)

Categories of Salaries

- Principals, Vice-Principals, and Directors of Instruction employed under an administrative officer contract are categorized as Principals and Vice-Principals.
- Superintendents, Assistant Superintendents, Secretary-Treasurers, Trustees and other employees excluded from union contracts are categorized as Other Professionals.

Allocation of Costs

- Operating expenses are reported by function, program, and object. Whenever possible, expenditures are determined by actual identification. Additional costs pertaining to specific instructional programs, such as 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, accrued liabilities, and capital lease obligations.

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

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

SCHOOL DISTRICT NO. 38 (RICHMOND)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

o) Financial Instruments (Continued)

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.

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

	2018	2017
Cash – Operating Fund	\$18,761,233	\$24,985,961
Cash – Special Purpose Fund	3,420,154	2,697,435
Cash Equivalent	102,427,374	84,524,000
Investments held by Richmond Community Foundation	90,524	87,968
	<u>\$124,699,285</u>	<u>\$112,295,364</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, 2018

NOTE 4 ACCOUNTS RECEIVABLE - OTHER

	2018	2017
Due from Federal Government	\$667,475	\$1,120,072
Due from Benefit Carrier - unrestricted deposit account	4,811,413	5,062,986
Other	389,855	634,178
	<u>\$5,868,743</u>	<u>\$6,817,236</u>

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

NOTE 5 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES - OTHER

	2018	2017
Trade payables	\$3,104,521	\$4,315,174
Salaries and benefits payable	13,825,026	12,697,423
Accrued vacation pay	2,785,951	2,696,383
Other	426,145	258,485
	<u>\$20,141,643</u>	<u>\$19,967,465</u>

NOTE 6 UNEARNED REVENUE

	2018	2017
Balance, beginning of year	\$16,175,834	\$17,859,454
Fees received	18,490,587	19,757,593
Fees recognized as revenue	<u>(19,515,922)</u>	<u>(21,441,213)</u>
Balance, end of year	<u>\$15,150,499</u>	<u>\$16,175,834</u>

SCHOOL DISTRICT NO. 38 (RICHMOND)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

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.

	2018	2017
Balance, beginning of year	\$6,395,812	\$6,870,474
Changes for the year:		
Increase:		
Provincial grants - MOE	33,956,179	8,716,482
Federal grants	1,539,382	1,615,154
Other revenue	7,599,244	7,827,972
Investment income	63,268	24,163
	<u>43,158,073</u>	<u>18,183,771</u>
Decrease:		
Transfers to revenue	(42,388,288)	(18,658,433)
	<u>(42,388,288)</u>	<u>(18,658,433)</u>
Balance, end of year	<u>\$7,165,597</u>	<u>\$6,395,812</u>

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.

	2018	2017
Balance, beginning of year	\$188,197,887	\$192,843,419
Changes for the year:		
Increase:		
Transfer from DC - capital additions	6,862,654	7,019,067
Provincial grants - MOE	6,465,432	2,625,190
Provincial grants - Other	72,154	142,827
Other revenue	1,078,843	633,006
Investment income	172,180	110,371
	<u>14,651,263</u>	<u>10,530,461</u>
Decrease:		
Transfer to DCC - capital additions	(6,862,654)	(7,019,067)
Amortization	(8,140,460)	(8,156,926)
	<u>(15,003,114)</u>	<u>(15,175,993)</u>
Balance, end of year	<u>\$187,846,036</u>	<u>\$188,197,887</u>

SCHOOL DISTRICT NO. 38 (RICHMOND)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

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.

	2018	2017
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation - April 1	\$11,112,487	\$11,865,436
Service Cost	924,074	924,168
Interest Cost	314,111	297,515
Benefit Payments	(1,006,394)	(953,121)
Actuarial (Gain) Loss	(209,197)	(1,021,511)
Accrued Benefit Obligation - March 31	<u>\$11,135,081</u>	<u>\$11,112,487</u>

Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation - March 31	\$11,135,081	\$11,112,487
Market Value of Plan Assets - March 31	-	-
Funded Status - Deficit	<u>(11,135,081)</u>	<u>(11,112,487)</u>
Employer Contributions After Measurement Date	408,068	278,575
Benefit Expense After Measurement Date	(318,992)	(309,546)
Unamortized Net Actuarial Loss	(204,880)	57,132
Accrued Benefit Liability - June 30	<u>\$(11,250,885)</u>	<u>\$(11,086,326)</u>

Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability - July 1	\$11,086,326	\$10,887,618
Net Expense for Fiscal Year	1,300,447	1,375,911
Employer Contributions	(1,135,888)	(1,177,203)
Accrued Benefit Liability - June 30	<u>\$11,250,885</u>	<u>\$11,086,326</u>

Components of Net Benefit Expense		
Service Cost	\$933,204	\$924,145
Interest Cost	314,427	301,663
Amortization of Net Actuarial Loss	52,816	150,103
Net Benefit Expense	<u>\$1,300,447</u>	<u>\$1,375,911</u>

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

	2018	2017
Discount Rate - April 1	2.75%	2.50%
Discount Rate - March 31	2.75%	2.75%
Long Term Salary Growth - April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth - March 31	2.50% + seniority	2.50% + seniority
EARS - March 31	10.5	10.5

SCHOOL DISTRICT NO. 38 (RICHMOND)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

NOTE 10 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:

	2018	2017
Macquarie Financial, with interest at 4.98%, expired September 1, 2017	-	6,147
Macquarie Financial, with interest at 3.20%, expired March 1, 2018	-	182,187
Macquarie Financial, with interest at 3.17%, expired June 1, 2018	-	30,930
Macquarie Financial, with interest at 3.00%, expired June 1, 2018	-	123,725
Macquarie Financial, with interest at 3.56%, expired June 1, 2018	-	5,576
Macquarie Financial, with interest at 3.45%, expires September 1, 2018	3,290	63,310
Macquarie Financial, with interest at 3.45%, expires March 1, 2019	19,851	55,280
Macquarie Financial, with interest at 3.79%, expires May 31, 2020	235,788	363,691
Macquarie Financial, with interest at 3.19%, expires June 1, 2019	710,959	1,414,582
Macquarie Financial, with interest at 4.90%, expires June 2, 2020	82,502	120,806
Macquarie Financial, with interest at 3.49%, expires June 1, 2019	72,491	142,504
Macquarie Financial, with interest at 3.01%, expires June 1, 2019	39,252	77,348
Macquarie Financial, with interest at 3.10%, expires December 1, 2019	57,339	94,120
CSI EPC, with interest at 2.69%, expires September 1, 2021	1,838,371	-
CSI EPC, with interest at 2.69%, expires October 1, 2021	113,261	-
CSI EPC, with interest at 2.69%, expires November 1, 2019	107,397	-
CSI EPC, with interest at 2.69%, expires March 1, 2021	626,829	-
	<u>\$3,907,330</u>	<u>\$2,680,206</u>

Repayments are due as follows:

	2018
2019	\$2,036,136
2020	1,085,417
2021	880,084
2022	60,247
Total minimum lease payments	\$4,061,884
Less amounts representing interest	154,554
Present value of net minimum capital lease payments	<u>\$3,907,330</u>

Total interest on leases for the year was \$138,226 (2017 - \$181,708).

SCHOOL DISTRICT NO. 38 (RICHMOND)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

NOTE 11 TANGIBLE CAPITAL ASSETS

Net Book Value:

	Net Book Value 2018	Net Book Value 2017
Sites	\$55,169,613	\$55,169,613
Buildings	226,105,810	227,924,255
Furniture & Equipment	4,183,697	4,231,551
Vehicles	1,581,782	1,798,242
Computer Software	790,971	1,139,487
Computer Hardware	8,363,466	7,540,269
Total	\$296,195,339	\$297,803,417

June 30, 2018

Cost:	Opening Cost	Additions	Disposals	Total 2018
Sites	\$55,169,613	\$ -	\$ -	\$55,169,613
Buildings	427,251,523	8,049,228	-	435,300,751
Furniture & Equipment	8,596,006	790,229	(1,220,576)	8,165,659
Vehicles	3,341,783	115,127	(260,034)	3,196,876
Computer Software	2,095,523	49,192	(263,164)	1,881,551
Computer Hardware	14,176,309	4,039,703	(2,666,655)	15,549,357
Total	\$510,630,757	\$13,043,479	\$(4,410,429)	\$519,263,807

Accumulated Amortization:	Opening Accumulated Amortization	Additions	Disposals	Total 2018
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	199,327,268	9,867,673	-	209,194,941
Furniture & Equipment	4,364,455	838,083	(1,220,576)	3,981,962
Vehicles	1,543,541	331,587	(260,034)	1,615,094
Computer Software	956,036	397,708	(263,164)	1,090,580
Computer Hardware	6,636,040	2,865,034	(2,315,183)	7,185,891
Total	\$212,827,340	\$14,300,085	\$(4,058,957)	\$223,068,468

SCHOOL DISTRICT NO. 38 (RICHMOND)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

NOTE 11 TANGIBLE CAPITAL ASSETS (Continued)

June 30, 2017

Cost:	Opening Cost	Additions	Disposals	Total 2017
Sites	\$55,169,613	\$ -	\$ -	\$55,169,613
Buildings	418,083,423	9,168,100	-	427,251,523
Furniture & Equipment	10,178,075	488,088	(2,070,157)	8,596,006
Vehicles	3,464,630	172,883	(295,730)	3,341,783
Computer Software	2,122,930	208,641	(236,048)	2,095,523
Computer Hardware	14,043,227	1,789,270	(1,656,188)	14,176,309
Total	\$503,061,898	\$11,826,982	\$(4,258,123)	\$510,630,757

Accumulated Amortization:	Opening Accumulated Amortization	Additions	Disposals	Total 2017
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	189,642,350	9,684,918	-	199,327,268
Furniture & Equipment	5,495,908	938,704	(2,070,157)	4,364,455
Vehicles	1,494,296	344,975	(295,730)	1,543,541
Computer Software	768,646	423,438	(236,048)	956,036
Computer Hardware	5,664,327	2,627,901	(1,656,188)	6,636,040
Total	\$203,065,527	\$14,019,936	\$(4,258,123)	\$212,827,340

- Included in capital assets is equipment under capital lease with a cost of \$9,449,945 (2017 - \$8,147,675) and accumulated amortization of \$3,341,819 (2017 - \$3,651,688).

SCHOOL DISTRICT NO. 38 (RICHMOND)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

NOTE 12 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, representing plan members and employers, are responsible for administering the pension plans, including investing assets and administering benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits provided are based on a formula. As at December 31, 2017, the Teachers' Pension Plan has about 46,455 active members and approximately 37,570 retired members, and 12,400 inactive members. As at December 31, 2017, the Municipal Pension Plan has about 197,279 active members, 95,200 retired members, and 40,410 inactive members, including approximately 24,000 from school districts.

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

The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2014 indicated a \$449 million surplus for basic pension benefits on a going concern basis. As a result of the 2014 basic account actuarial valuation surplus and pursuant to the joint trustee agreement, the employer basic contribution rate decreased. 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, 2015 indicated a \$2,224 million funding surplus for basic pension benefits on a going concern basis. As a result of the 2015 basic account actuarial valuation surplus and pursuant to the joint trustee agreement, \$1,927 million was transferred to the rate stabilization account and \$297 million of the surplus ensured the required contribution rate remained unchanged. The next valuation will be as at December 31, 2018 with results available in 2019.

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

School District #38 (Richmond) paid \$18,891,415 (2017 - \$17,738,785) for employer contributions to these plans in the year ended June 30, 2018.

SCHOOL DISTRICT NO. 38 (RICHMOND)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

NOTE 13 INTERFUND TRANSFERS

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2018, were as follows:

	Operating Fund		Special Purpose Funds		Capital Fund	
	2018	2017	2018	2017	2018	2017
Funding Local Capital Reserve						
as permitted under School Act	\$(4,657,849)	\$(5,255,416)	\$(130,803)	-	\$4,788,652	\$5,255,416
Capital assets purchased	(474,957)	-	(801,691)	(640,267)	1,276,648	640,267
	<u>\$(5,132,806)</u>	<u>\$(5,255,416)</u>	<u>\$(932,494)</u>	<u>\$(640,267)</u>	<u>\$6,065,300</u>	<u>\$5,895,683</u>

NOTE 14 RELATED PARTY TRANSACTIONS

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

During the year, the School District received \$240,000 (2017 - \$240,000) from School District #93, the Conseil Scolaire Francophone, for the rental of facilities.

NOTE 15 BUDGET FIGURES

Budget figures, included in the financial statements, are the School District's Amended Annual budget approved by the Board through the adoption of an Amended Annual Budget on February 14, 2018. Changes between the Annual Budget (approved by the Board on June 19, 2017) and the Amended Annual Budget are listed below:

Statement 2	Annual Budget	Amended Budget	Change
Total Revenue	\$227,726,236	\$247,432,985	\$19,706,749
Total Expense	229,146,635	248,487,417	19,340,782
Budgeted Deficit for the year	<u>\$(1,420,399)</u>	<u>\$(1,054,432)</u>	<u>\$365,967</u>

SCHOOL DISTRICT NO. 38 (RICHMOND)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

NOTE 15 BUDGET FIGURES (Continued)

	Annual Budget	Amended Budget	Change
Statement 4			
Deficit for the year	\$(1,420,399)	\$(1,054,432)	\$365,967
Total Effect of change in Tangible Capital Assets	2,067,837	402,078	(1,665,759)
(Increase) Decrease in Net Financial Assets (Debt)	\$647,438	\$(652,354)	\$(1,299,792)

Significant changes between the annual and amended budget were:

Statement 2

Total Revenue

- Budgeted revenues were amended based on actual student enrolment, increased student tuition fees revenue and increased classroom enhancement fund staffing grant.

Total Expense

- Budgeted expenses were amended based on revised projections/cost estimates and the additional staffing costs for the classroom enhancement fund staffing grant.

NOTE 16 CONTRACTUAL OBLIGATIONS AND CONTINGENT LIABILITIES

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 17 EXPENSE BY OBJECT

	2018	2017
Salaries and benefits	\$198,401,543	\$183,729,931
Services and supplies	26,013,322	27,086,713
Interest	138,226	181,708
Amortization	14,300,085	14,019,936
	<u>\$238,853,176</u>	<u>\$225,018,288</u>

SCHOOL DISTRICT NO. 38 (RICHMOND)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

NOTE 18 ACCUMULATED SURPLUS

Accumulated surplus balances are comprised of:

	2018	2017
Invested in Tangible Capital Assets	\$115,236,224	\$116,793,623
Local Capital Internally Restricted by Board for:		
Restricted - Capital Leases	3,907,330	2,680,206
Restricted - City Centre Elementary School	36,457,158	37,957,158
Restricted - Anderson Elementary - 8 Classroom		
Addition - Board Portion	-	403,870
Restricted - Cook Elementary - Board Portion	1,355,000	1,000,000
Restricted - Board Approved	4,696,652	1,045,963
Restricted - Under Review by Board	155,167	2,960,165
Restricted - Contingency Reserves	1,500,000	-
Annual Local Capital Expense	2,346,000	2,346,000
Subtotal Internally Restricted	50,417,307	48,393,362
Capital Surplus	\$165,653,531	\$165,186,985
Internally Restricted (Appropriated) by Board for:		
2018/19 Budget Appropriation	1,559,512	-
School/Staff Account Balances	5,361,065	5,390,631
Outstanding Purchase Orders	313,696	353,294
School Generated Funds	1,600,000	1,600,000
International Education Programs	500,000	500,000
Subtotal Internally Restricted	\$9,334,273	\$7,843,925
Unrestricted Operating Surplus	7,068,770	24,581
Total Operating Surplus, Restricted and Unrestricted	\$16,403,043	\$7,868,506
Total Accumulated Surplus	\$182,056,574	\$173,055,491

SCHOOL DISTRICT NO. 38 (RICHMOND)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

NOTE 19 OTHER REVENUE

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

	2018	2017
Operating Fund:		
Other School District/Education Authorities	\$240,000	\$240,000
Miscellaneous:		
Cafeteria	346,356	351,708
Miscellaneous	37,624	42,753
International Education Programs and Services	-	3,424,581
	<u>\$623,980</u>	<u>\$4,059,042</u>
Special Purpose Funds:		
School Generated Funds	6,323,742	7,808,881
Educational Trust Funds	328,672	331,111
Strong Start	3,000	8,668
	<u>\$6,655,414</u>	<u>\$8,148,660</u>
 Total Other Revenue	 <u>\$7,279,394</u>	 <u>\$12,207,702</u>

SCHOOL DISTRICT NO. 38 (RICHMOND)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

NOTE 20 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, 2018	Total June 30, 2017
	\$	\$	\$	\$	\$
Financial Assets					
Cash and Cash Equivalents	120,441,173	4,258,112	-	124,699,285	112,295,364
Accounts Receivable					
Due from Province - Ministry of Education	17,641	89,965	-	107,606	114,139
Due from Province - Other	-	-	-	-	428
Other	5,333,379	535,364	-	5,868,743	6,817,236
Total Financial Assets	125,792,193	4,883,441	-	130,675,634	119,227,167
Liabilities					
Accounts Payable and Accrued Liabilities					
Due to Province - Ministry of Education	69,545	-	-	69,545	102,330
Other	19,456,912	28,919	655,812	20,141,643	19,967,465
Due To/From	64,178,445	(2,311,075)	(61,867,370)	-	-
Unearned Revenue	15,150,499	-	-	15,150,499	16,175,834
Deferred Revenue	-	7,165,597	-	7,165,597	6,395,812
Deferred Capital Revenue	-	-	187,846,036	187,846,036	188,197,887
Employee Future Benefits	11,250,885	-	-	11,250,885	11,086,326
Capital Lease Obligations	-	-	3,907,330	3,907,330	2,680,206
Total Liabilities	110,106,286	4,883,441	130,541,808	245,531,535	244,605,860
Net Financial Assets (Debt)	15,685,907	-	(130,541,808)	(114,855,901)	(125,378,693)
Non-Financial Assets					
Tangible Capital Assets	-	-	296,195,339	296,195,339	297,803,417
Prepaid Expenses	717,136	-	-	717,136	630,767
Total Non-Financial Assets	717,136	-	296,195,339	296,912,475	298,434,184
Accumulated Surplus (Deficit)	16,403,043	-	165,653,531	182,056,574	173,055,491

SCHOOL DISTRICT NO. 38 (RICHMOND)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

NOTE 20 FINANCIAL STATEMENT PRESENTATION – BY FUND (Continued)

ii) Statement of Operations by Fund

	2018 Budget (Total)	Operating Fund	Special Purpose Funds	Capital Fund	2018 Actual Total	2017 Actual Total
	\$	\$	\$	\$	\$	\$
Revenues						
Provincial Grants						
Ministry of Education	207,878,933	174,437,649	34,153,319	-	208,590,968	183,594,288
Other	6,000	6,000	-	-	6,000	3,000
Federal Grants	1,732,581	-	1,542,685	-	1,542,685	1,604,407
Tuition	19,103,020	19,515,922	-	-	19,515,922	18,016,632
Other Revenue	7,696,944	623,980	6,655,414	-	7,279,394	12,207,702
Rentals and Leases	1,126,236	1,135,747	-	-	1,135,747	1,097,174
Investment Income	1,748,811	907,116	36,870	1,050,569	1,994,555	1,471,439
Loss (Gain) on Disposal of Tangible Capital Assets	-	-	-	(351,472)	(351,472)	-
Amortization of Deferred Capital Revenue	8,140,460	-	-	8,140,460	8,140,460	8,156,926
Total Revenue	247,432,985	196,626,414	42,388,288	8,839,557	247,854,259	226,151,568
Expenses						
Instruction	197,333,978	150,066,950	39,827,475	-	189,894,425	177,705,991
District Administration	6,736,781	5,729,053	609,651	-	6,338,704	5,708,393
Operations and Maintenance	42,668,563	25,876,790	1,018,668	13,968,498	40,863,956	39,791,662
Transportation and Housing	1,613,201	1,286,278	-	331,587	1,617,865	1,630,534
Debt Services	134,894	-	-	138,226	138,226	181,708
Total Expense	248,487,417	182,959,071	41,455,794	14,438,311	238,853,176	225,018,288
Surplus (Deficit) for the year	(1,054,432)	13,667,343	932,494	(5,598,754)	9,001,083	1,133,280
Accumulated Surplus (Deficit) from Operations, beginning of year		7,868,506	-	165,186,985	173,055,491	171,922,211
Interfund Transfers (Note 13)		(5,132,806)	(932,494)	6,065,300	-	-
Accumulated Surplus (Deficit) from Operations, end of year		16,403,043	-	165,653,531	182,056,574	173,055,491

NOTE 21 ECONOMIC DEPENDENCE

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

SCHOOL DISTRICT NO. 38 (RICHMOND)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

NOTE 22 SUPPLEMENTARY CASH FLOW INFORMATION

During the year, the School District had acquired tangible capital assets under capital leases of \$3,356,446 (2017 - \$593,801).

NOTE 23 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 debtor. 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 primarily 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, 2018

NOTE 23 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 of Changes in Accumulated Surplus (Deficit) by Fund
 Year Ended June 30, 2018

	Operating Fund	Special Purpose Fund	Capital Fund	2018 Actual	2017 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	7,868,506		165,186,985	173,055,491	171,922,211
Changes for the year:					
Surplus (Deficit) for the year	13,667,343	932,494	(5,598,754)	9,001,083	1,133,280
Interfund Transfers	(474,957)	(801,691)	1,276,648	-	-
Tangible Capital Assets Purchased	(4,657,849)	(130,803)	4,657,849	-	-
Local Capital			130,803	-	-
Other	8,534,537	-	466,546	9,001,083	1,133,280
Net Changes for the year	16,403,043	-	165,653,531	182,056,574	173,055,491
Accumulated Surplus (Deficit), end of year - Statement 2					

School District No. 38 (Richmond)

Schedule of Operating Operations
Year Ended June 30, 2018

Schedule 2 (Unaudited)

	2018 Budget (Note 15)	2018 Actual	2017 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	173,194,987	174,437,649	174,694,575
Other	6,000	6,000	3,000
Tuition	19,103,020	19,515,922	18,016,632
Other Revenue	594,494	623,980	4,059,042
Rentals and Leases	1,126,236	1,135,747	1,097,174
Investment Income	784,111	907,116	735,181
Total Revenue	194,808,848	196,626,414	198,605,604
Expenses			
Instruction	156,963,072	150,066,950	160,614,915
District Administration	6,159,953	5,729,053	5,207,749
Operations and Maintenance	26,412,970	25,876,790	25,690,255
Transportation and Housing	1,272,853	1,286,278	1,285,559
Total Expense	190,808,848	182,959,071	192,798,478
Operating Surplus (Deficit) for the year	4,000,000	13,667,343	5,807,126
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	-	(474,957)	-
Local Capital	(4,000,000)	(4,657,849)	(5,255,416)
Total Net Transfers	(4,000,000)	(5,132,806)	(5,255,416)
Total Operating Surplus (Deficit), for the year	-	8,534,537	551,710
Operating Surplus (Deficit), beginning of year		7,868,506	7,316,796
Operating Surplus (Deficit), end of year		16,403,043	7,868,506
Operating Surplus (Deficit), end of year			
Internally Restricted (Note 18)		9,334,273	7,843,925
Unrestricted		7,068,770	24,581
Total Operating Surplus (Deficit), end of year		16,403,043	7,868,506

School District No. 38 (Richmond)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source
Year Ended June 30, 2018

	2018 Budget (Note 15)	2018 Actual	2017 Actual
	\$	\$	\$
Provincial Grants - Ministry of Education			
Operating Grant, Ministry of Education	169,818,182	170,849,905	170,185,089
Other Ministry of Education Grants			
Pay Equity	2,215,706	2,215,706	2,215,706
Funding for Graduated Adults	31,392	71,578	81,895
Transportation Supplement	21,608	21,608	21,608
Economic Stability Dividend	-	-	107,004
Return of Administrative Savings	871,987	871,987	871,987
Carbon Tax Grant	140,000	158,754	147,324
Student Learning Grant	-	-	1,009,169
SRG3 Assessment Grant	-	152,000	-
Benefits Funding	51,740	51,740	-
Other Misc and One-Time Grants	44,372	44,371	54,793
Total Provincial Grants - Ministry of Education	173,194,987	174,437,649	174,694,575
Provincial Grants - Other	6,000	6,000	3,000
Tuition			
Summer School Fees	546,173	545,963	443,134
Continuing Education	859,365	703,008	486,770
International and Out of Province Students	17,697,482	18,266,951	17,086,728
Total Tuition	19,103,020	19,515,922	18,016,632
Other Revenues			
Other School District/Education Authorities	240,000	240,000	240,000
Miscellaneous			
Cafeteria	340,494	346,356	351,708
Miscellaneous	14,000	37,624	42,753
International Education Programs and Services	-	-	3,424,581
Total Other Revenue	594,494	623,980	4,059,042
Rentals and Leases	1,126,236	1,135,747	1,097,174
Investment Income	784,111	907,116	735,181
Total Operating Revenue	194,808,848	196,626,414	198,605,604

School District No. 38 (Richmond)Schedule of Operating Expense by Object
Year Ended June 30, 2018

Schedule 2B (Unaudited)

	2018 Budget (Note 15)	2018 Actual	2017 Actual
	\$	\$	\$
Salaries			
Teachers	82,153,167	80,408,037	88,599,685
Principals and Vice Principals	11,215,852	10,530,787	10,696,823
Educational Assistants	10,699,119	9,852,349	10,344,482
Support Staff	20,279,846	19,150,851	19,135,743
Other Professionals	5,093,133	4,878,753	4,363,348
Substitutes	7,558,778	6,754,162	6,930,341
Total Salaries	136,999,895	131,574,989	140,070,422
Employee Benefits	35,671,358	33,828,578	35,551,342
Total Salaries and Benefits	172,671,253	165,403,567	175,621,764
Services and Supplies			
Services	7,324,602	7,220,337	7,767,892
Student Transportation	10,300	24,455	4,933
Professional Development and Travel	883,962	746,983	631,629
Rentals and Leases	232,047	236,917	205,726
Dues and Fees	121,600	104,041	117,744
Insurance	509,988	463,788	417,134
Supplies	5,605,026	5,533,043	4,820,484
Utilities	3,450,070	3,225,940	3,211,172
Total Services and Supplies	18,137,595	17,555,504	17,176,714
Total Operating Expense	190,808,848	182,959,071	192,798,478

School District No. 38 (Richmond)Operating Expense by Function, Program and Object
Year Ended June 30, 2018

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	61,707,125	1,598,635		1,016,368		4,674,381	68,996,509
1.03 Career Programs	154,184			430,203			584,387
1.07 Library Services	1,232,233			571,559			1,803,792
1.08 Counselling	2,615,231						2,615,231
1.10 Special Education	6,572,555	136,969	9,852,349			763,207	17,325,080
1.30 English Language Learning	2,329,105	62,812		131,950			2,523,867
1.31 Aboriginal Education	285,081	36,514		32,494			354,089
1.41 School Administration		7,900,925		3,942,008		290,775	12,133,708
1.60 Summer School	639,491	73,509				19,120	732,120
1.61 Continuing Education	457,844	429,608		113,927		368,216	1,369,595
1.62 International and Out of Province Students	4,415,238	162,516		127,044	488,950	98,513	5,232,261
1.64 Other							
Total Function 1	80,408,087	10,401,488	9,852,349	6,365,553	488,950	6,154,212	113,670,639
4 District Administration							
4.11 Educational Administration				292,224	1,284,796	781	1,577,801
4.40 School District Governance					166,723		166,723
4.41 Business Administration	129,299			946,896	1,540,692	1,366	2,618,253
Total Function 4	-	129,299	-	1,239,120	2,992,211	2,147	4,362,777
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				108,414	1,397,592	78,416	1,584,422
5.50 Maintenance Operations				10,220,782		486,523	10,707,305
5.52 Maintenance of Grounds				628,873			628,873
5.56 Utilities							
Total Function 5	-	-	-	10,958,069	1,397,592	564,939	12,920,600
7 Transportation and Housing							
7.70 Student Transportation				588,109		32,864	620,973
Total Function 7	-	-	-	588,109	-	32,864	620,973
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	80,408,087	10,530,787	9,852,349	19,150,851	4,878,753	6,754,162	131,574,989

School District No. 38 (Richmond)

Operating Expense by Function, Program and Object
Year Ended June 30, 2018

	Total Salaries \$	Employee Benefits \$	Total Salaries and Benefits \$	Services and Supplies \$	2018 Actual \$	2018 Budget (Note 15) \$	2017 Actual \$
1 Instruction							
1.02 Regular Instruction	68,996,509	18,266,411	87,262,920	2,948,582	90,211,502	92,860,331	94,260,764
1.03 Career Programs	584,387	167,250	751,637	300,393	1,052,030	1,070,545	1,045,424
1.07 Library Services	1,803,792	465,859	2,269,651	340,935	2,610,586	2,639,921	3,804,171
1.08 Counseling	2,615,231	561,548	3,176,779	8,326	3,185,105	3,287,745	3,331,313
1.10 Special Education	17,325,080	4,833,367	22,158,447	880,710	23,039,157	24,499,099	25,357,773
1.30 English Language Learning	2,523,867	645,376	3,169,243	18,364	3,187,607	3,850,936	5,721,370
1.31 Aboriginal Education	354,089	85,181	439,270	33,643	472,913	494,769	458,415
1.41 School Administration	12,133,708	2,846,497	14,980,205	188,783	15,168,988	16,432,405	15,510,126
1.60 Summer School	732,120	126,853	858,973	46,062	905,035	874,911	953,678
1.61 Continuing Education	1,369,595	216,986	1,586,581	242,781	1,829,362	1,906,139	1,536,985
1.62 International and Out of Province Students	5,232,261	1,313,639	6,545,900	1,849,516	8,395,416	9,036,739	8,626,155
1.64 Other	-	-	-	9,249	9,249	9,332	8,741
Total Function 1	113,670,639	29,528,967	143,199,606	6,867,344	150,066,950	156,963,072	160,614,915
4 District Administration							
4.11 Educational Administration	1,577,801	355,449	1,933,250	98,033	2,031,283	2,263,359	2,151,300
4.40 School District Governance	166,723	4,275	170,998	121,529	292,527	304,275	295,408
4.41 Business Administration	2,618,253	564,798	3,183,051	222,192	3,405,243	3,592,319	2,761,041
Total Function 4	4,362,777	924,522	5,287,299	441,754	5,729,053	6,159,953	5,207,749
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	1,584,422	349,771	1,934,193	711,769	2,645,962	3,046,970	2,263,963
5.50 Maintenance Operations	10,707,305	2,637,717	13,345,022	5,635,928	18,980,950	18,842,968	19,164,017
5.52 Maintenance of Grounds	628,873	158,462	787,335	236,603	1,023,938	1,072,962	1,051,103
5.56 Utilities	-	-	-	3,225,940	3,225,940	3,450,070	3,211,172
Total Function 5	12,920,600	3,145,950	16,066,550	9,810,240	25,876,790	26,412,970	25,690,255
7 Transportation and Housing							
7.70 Student Transportation	620,973	229,139	850,112	436,166	1,286,278	1,272,853	1,285,559
Total Function 7	620,973	229,139	850,112	436,166	1,286,278	1,272,853	1,285,559
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	131,574,989	33,828,578	165,403,567	17,555,504	182,959,971	190,808,848	192,798,478

School District No. 38 (Richmond)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2018

	2018 Budget (Note 15)	2018 Actual	2017 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	34,233,946	34,153,319	8,899,713
Federal Grants	1,732,581	1,542,685	1,604,407
Other Revenue	7,102,450	6,655,414	8,148,660
Investment Income	14,700	36,870	5,653
Total Revenue	43,083,677	42,388,288	18,658,433
Expenses			
Instruction	40,370,906	39,827,475	17,091,076
District Administration	576,828	609,651	500,644
Operations and Maintenance	1,870,649	1,018,668	426,446
Total Expense	42,818,383	41,455,794	18,018,166
Special Purpose Surplus (Deficit) for the year	265,294	932,494	640,267
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(265,294)	(801,691)	(640,267)
Other		(130,883)	
Total Net Transfers	(265,294)	(932,494)	(640,267)
Total Special Purpose Surplus (Deficit) for the year	-	-	-
Special Purpose Surplus (Deficit), beginning of year			-
Special Purpose Surplus (Deficit), end of year		-	-

School District No. 38 (Richmond)
Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2018

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Scholarships and Bursaries	Service Delivery Transformation	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	305,281	4,223	974,336	69,680	4,022,137	81,839	199,956	8,776
Add: Restricted Grants	829,133	678,832	-	-	-	-	224,000	93,100	308,660
Provincial Grants - Ministry of Education									
Federal Grants									
Other				38,600		7,355,242			
Investment Income				62,292		7,355,242			
Less: Allocated to Revenue	829,133	678,832	-	100,892	-	7,355,242	227,000	93,100	308,660
Recovered	829,133	740,115	3,501	35,894	69,680	6,323,742	268,275	86,267	292,267
Deferred Revenue, end of year	-	243,998	822	1,039,334	-	5,053,637	40,564	206,789	16,393
Revenues	829,133	740,115	3,501	-	69,680	-	265,275	86,267	292,267
Provincial Grants - Ministry of Education									
Federal Grants									
Other Revenue				35,894		6,323,742	3,000		
Investment Income				35,894		6,323,742			
Expenses	829,133	740,115	3,501	35,894	69,680	6,323,742	268,275	86,267	292,267
Salaries									
Teachers								44,038	88,089
Principals and Vice Principals									
Educational Assistants									
Support Staff		625,243			59,035		179,115	18,367	
Other Professionals									
Substitutes									11,047
Employee Benefits		625,243			59,035		179,115	62,405	99,136
Services and Supplies	70,578	113,872	3,501	35,894	10,645	6,323,742	52,112	15,167	21,597
	70,578	740,115	3,501	35,894	69,680	6,323,742	268,275	86,267	157,720
Net Revenue (Expense) before Interfund Transfers	758,555	-	-	-	-	-	-	-	13,814
Interfund Transfers	(758,555)	-	-	-	-	-	-	-	(13,814)
Tangible Capital Assets Purchased		-	-	-	-	-	-	-	
Other	(758,555)	-	-	-	-	-	-	-	(13,814)
Net Revenue (Expense)		-	-	-	-	-	-	-	

Schedule 3A (Unaudited)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2018

Deferred Revenue, beginning of year	16,996	132,588	194,382	-	-	9,508	2,419	10,000	31,484
Add: Restricted Grants									
Provincial Grants - Ministry of Education	740,189	-	-	5,305,000	24,965,733	741,783	-	-	416,209
Federal Grants									
Other									
Investment Income									
Less: Allocated to Revenue	740,189	-	-	5,305,000	24,965,733	741,783	-	-	379,093
Recovered	660,362	34,356	194,382	5,305,000	24,641,571	652,317	-	-	31,484
Deferred Revenue, end of year	94,823	98,232	-	-	17,962	58,974	2,419	10,000	37,116
Revenues									
Provincial Grants - Ministry of Education	660,362	34,356	194,382	5,305,000	24,641,571	652,317	-	-	379,093
Federal Grants									
Other Revenue									
Investment Income									
Expenses									
Salaries									
Teachers	22,404		156,188		19,205,437	375,494			159,461
Principals and Vice Principals				237,098					
Educational Assistants	285,531			2,282,636					
Support Staff				450,077		17,416			
Other Professionals				127,492					
Substitutes				633,282	677,605				
Employee Benefits	307,935	-	156,188	3,730,585	19,883,042	392,910	-	-	196,031
Services and Supplies	82,352		33,721	969,434	4,738,529	94,943			48,483
	270,075	34,356	4,473	474,178		164,464			134,579
	660,362	34,356	194,382	5,174,197	24,641,571	652,317	-	-	379,093
Net Revenue (Expense) before Interfund Transfers				130,803	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased				(130,803)					
Other				(130,803)					
Net Revenue (Expense)									

School District No. 38 (Richmond)
Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2018

	Educational Trust Fund	LINC/ SWTS	TOTAL
	\$	\$	\$
Deferred Revenue, beginning of year	221,087	111,020	6,395,812
Add: Restricted Grants			
Provincial Grants - Ministry of Education			34,302,639
Federal Grants		1,539,382	1,539,382
Other	202,402		7,599,244
Investment Income	976		63,268
Less: Allocated to Revenue	203,378	1,539,382	43,504,533
Recovered	329,648	1,542,685	42,388,288
Deferred Revenue, end of year	94,817	107,717	2,165,597
Revenues			
Provincial Grants - Ministry of Education			34,153,319
Federal Grants		1,542,685	1,542,685
Other Revenue	328,672		6,655,414
Investment Income	976		36,870
	329,648	1,542,685	42,388,288
Expenses			
Salaries			20,051,111
Teachers		23,800	260,898
Principals and Vice Principals			3,391,892
Educational Assistants		492,726	996,789
Support Staff		78,309	264,836
Other Professionals		321,684	1,643,618
Substitutes		916,519	25,609,144
Employee Benefits		203,041	6,388,832
Services and Supplies	329,648	393,803	8,457,818
	329,648	1,513,363	41,455,794
Net Revenue (Expense) before Interfund Transfers		29,322	932,494
Interfund Transfers			
Tangible Capital Assets Purchased		(29,322)	(801,691)
Other		(29,322)	(130,803)
			(932,494)
Net Revenue (Expense)			

School District No. 38 (Richmond)

Schedule 4 (Unaudited)

Schedule of Capital Operations
Year Ended June 30, 2018

	2018 Budget (Note 15)	2018 Actual			2017 Actual
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
Revenues					
Provincial Grants					
Ministry of Education	450,000				
Investment Income	950,000		1,050,569	1,050,569	730,605
Gain (Loss) on Disposal of Tangible Capital Assets		(351,472)		(351,472)	
Amortization of Deferred Capital Revenue	8,140,460	8,140,460		8,140,460	8,156,926
Total Revenue	9,540,460	7,788,988	1,050,569	8,839,557	8,887,531
Expenses					
Operations and Maintenance	450,000				
Amortization of Tangible Capital Assets					
Operations and Maintenance	13,934,944	13,968,498		13,968,498	13,674,961
Transportation and Housing	340,348	331,587		331,587	344,975
Debt Services					
Capital Lease Interest	134,894		138,226	138,226	181,708
Total Expense	14,860,186	14,300,085	138,226	14,438,311	14,201,644
Capital Surplus (Deficit) for the year	(5,319,726)	(6,511,097)	912,343	(5,598,754)	(5,314,113)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	265,294	1,276,648		1,276,648	640,267
Local Capital	4,000,000		4,657,849	4,657,849	5,255,416
Special Purpose Fund			130,803	130,803	
Total Net Transfers	4,265,294	1,276,648	4,788,652	6,065,300	5,895,683
Other Adjustments to Fund Balances					
Tangible Capital Assets Purchased from Local Capital		1,547,731	(1,547,731)	-	
Principal Payment		2,129,321	(2,129,321)	-	
Capital Lease		3,677,052	(3,677,052)	-	
Total Other Adjustments to Fund Balances					
Total Capital Surplus (Deficit) for the year	(1,054,432)	(1,557,397)	2,023,943	466,546	581,570
Capital Surplus (Deficit), beginning of year		116,793,623	48,393,362	165,186,985	164,605,415
Capital Surplus (Deficit), end of year		115,236,226	50,417,305	165,653,531	165,186,985

School District No. 38 (Richmond)

Tangible Capital Assets
Year Ended June 30, 2018

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	55,169,613	427,251,523	8,596,006	3,341,783	2,095,323	14,176,309	510,630,757
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		6,618,751		79,625			6,698,376
Deferred Capital Revenue - Other			164,278				164,278
Operating Fund			126,266			348,691	474,957
Special Purpose Funds		758,555				43,136	801,691
Local Capital		671,922	499,685	35,502	49,192	291,430	1,547,731
Additions under Capital Lease						3,356,446	3,356,446
	-	8,049,228	790,229	115,127	49,192	4,039,703	13,043,479
Decrease:							
Disposed of						1,171,577	1,171,577
Deemed Disposals			1,220,576	260,034	263,164	1,495,078	3,238,852
			1,220,576	260,034	263,164	2,666,655	4,410,429
Cost, end of year	55,169,613	435,300,751	8,165,639	3,196,876	1,881,551	15,549,357	519,263,807
Work in Progress, end of year	55,169,613	435,300,751	8,165,639	3,196,876	1,881,551	15,549,357	519,263,807
Cost and Work in Progress, end of year							
Accumulated Amortization, beginning of year							
Changes for the Year							
Increase: Amortization for the Year		199,327,268	4,364,455	1,543,541	956,036	6,636,040	212,827,340
Decrease:							
Disposed of						2,865,034	14,300,085
Deemed Disposals			838,083	331,587	397,708		
			1,220,576	260,034	263,164	820,105	3,238,852
			1,220,576	260,034	263,164	2,315,183	4,058,957
Accumulated Amortization, end of year		209,194,941	3,981,962	1,615,094	1,090,580	7,185,891	223,068,468
Tangible Capital Assets - Net	55,169,613	226,105,810	4,183,697	1,581,782	790,971	8,363,466	296,195,339

School District No. 38 (Richmond)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2018

	Bylaw Capital \$	Other Provincial \$	Other Capital \$	Total Capital \$
Deferred Capital Revenue, beginning of year	176,735,915	1,200,965	392,706	178,329,586
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	6,698,376	164,278		6,862,654
	6,698,376	164,278	-	6,862,654
Decrease:				
Amortization of Deferred Capital Revenue	8,067,056	55,316	18,088	8,140,460
	8,067,056	55,316	18,088	8,140,460
Net Changes for the Year	(1,368,680)	108,962	(18,088)	(1,277,806)
Deferred Capital Revenue, end of year	175,367,235	1,309,927	374,618	177,051,780
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	175,367,235	1,309,927	374,618	177,051,780

School District No. 38 (Richmond)
Changes in Unspent Deferred Capital Revenue
Year Ended June 30, 2018

	Bylaw Capital	MED Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	1,647,879	97,473	142,827	7,980,122	-	9,868,301
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	6,465,432	-	-	-	-	6,465,432
Provincial Grants - Other	-	1,961	72,154	170,219	-	72,154
Investment Income	-	-	-	1,078,843	-	1,078,843
Local Government Site Fees	6,465,432	1,961	72,154	1,249,062	-	7,788,609
Decrease:						
Transferred to DCR - Capital Additions	6,698,376	-	164,278	-	-	6,862,654
	6,698,376	-	164,278	-	-	6,862,654
Net Changes for the Year	(232,944)	1,961	(92,124)	1,249,062	-	925,955
Balance, end of year	1,414,935	99,434	50,703	9,229,184	-	10,794,256

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

Fiscal Year Ended June 30, 2018

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, 2018

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, 2018

SCHEDULE OF ELECTED OFFICIALS' REMUNERATION AND EXPENSES

NAME	POSITION	TOTAL REMUNERATION	TOTAL EXPENSES	PERIOD COVERED
HAMAGUCHI, K.	TRUSTEE	23,341	3,840	July 1, 2017 - Jun 30, 2018
HO, J.	TRUSTEE	23,341	3,817	July 1, 2017 - Jun 30, 2018
NIXON, S.	VICE CHAIRPERSON	24,426	3,693	July 1, 2017 - Jun 30, 2018
SARGENT, D.	TRUSTEE	23,341	1,501	July 1, 2017 - Jun 30, 2018
TABLOTNEY, D.	CHAIRPERSON	11,647	3,883	July 1, 2017 - Dec 13, 2017
TABLOTNEY, D.	TRUSTEE	12,695		Dec 14, 2017 - Jun 30, 2018
WONG, A.	TRUSTEE	23,341	3,616	July 1, 2017 - Jun 30, 2018
YUNG, E.	TRUSTEE	10,673		July 1, 2017 - Dec 13, 2017
YUNG, E.	CHAIRPERSON	13,918	3,629	Dec 14, 2017 - Jun 30, 2018
TOTAL ELECTED OFFICIALS		\$ 166,724	\$ 23,980	



SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2018

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

NAME	Position	TOTAL REMUNERATION	TOTAL EXPENSES
ABRAMS, J	STOREKEEPER / SECURITY	81,133	
ACOB, J	TEACHER	88,088	
ADAMS, B	TEACHER	75,700	
ADAMS, P	TEACHER	88,077	2,900
ADJEI-ACHAMPONG, E	PRINCIPAL	120,861	
AIREY, R	TEACHER	95,512	
AKIWENZIE, M	COUNSELLOR	94,254	308
AKSELROD, S	TEACHER	81,475	38
ALBLAS, M	TEACHER	78,869	
ALDCROFT, S	TEACHER	78,159	
ALDERSON, E	TEACHER	92,239	1,169
ALEXIS, M	TEACHER	80,364	
ALISON, P	TEACHER	88,077	
ALLAN, J	TEACHER	89,164	
ALLISON, D	TEACHER	88,077	
ALLISON, J	PRINCIPAL	130,257	452
AN, I	TEACHER	81,041	190
ANDERSON, P	TEACHER	88,089	
ANDREWS, J	TEACHER	80,364	47
ANGMAN, G	TEACHER	75,241	
ANSARI, K	TEACHER	89,025	
ANTRIM, L	CURRICULUM COORDINATOR	96,898	297
AO, A	TEACHER	89,246	
ARAKI, L	TEACHER	79,211	
ARCHER, L	ASSISTANT SUPERINTENDENT	181,688	16,520
ARDANAZ, D	TEACHER	79,996	150
ARDANAZ, N	TEACHER	87,113	
ARNOLD, A	TEACHER	77,801	
ARVANITIS, F	TEACHER	88,089	241
ASSADIAN, P	MANAGER - ENERGY AND SUSTAINABILITY	75,751	4,534
ATKINS, S	TEACHER	80,374	
AUGUSTINE, A	TEACHER	86,373	40
AUN, D	TEACHER	85,794	150
AURA, B	TEACHER	90,279	
AURA, Q	TEACHER	82,161	
AVERY, R	TEACHER	88,001	
AWADALLA, K	TEACHER	97,063	159
BAATZ, S	TEACHER	80,374	185
BADYAL, N	TEACHER	78,583	
BAGNALL, C	TEACHER	89,200	200
BAHD, B	VICE PRINCIPAL	106,018	400
BAINS, B	TEACHER	86,792	
BAINS, S	TEACHER	76,931	
BAJRAMOVIC, E	TEACHER	79,851	150
BALDREY, S	TEACHER	86,373	
BALL, T	TEACHER	80,364	
BAMFORD, M	TEACHER	88,077	
BANKS, C	TEACHER	79,405	
BANSAL, H	TEACHER	76,080	
BANTA, L	VICE PRINCIPAL	112,020	
BARENSCOTT, B	TEACHER	100,758	
BATEMAN, C	TEACHER	79,617	
BATH, H	TEACHER	85,751	



SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2018

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

NAME	Position	TOTAL REMUNERATION	TOTAL EXPENSES
BAZSO, L	TEACHER	86,373	
BEAIRSTO, S	TEACHER	88,333	150
BEAUSOLEIL, M	DIRECTOR - MAINTENANCE AND OPERATIONS	113,968	304
BEAVIS, L	TRADES FOREPERSON	75,652	198
BEBLUK, C	TEACHER	87,699	150
BEETSTRA, R	TEACHER	87,699	
BELONIO, J	TEACHER	80,374	115
BENJAMIN, A	TEACHER	92,621	122
BERDA, S	TEACHER	90,927	464
BERESFORD, M	TEACHER	86,362	
BERGER, R	TEACHER	80,364	
BERTON, C	TEACHER	75,090	1,756
BETTS, S	TEACHER	87,699	1,772
BEVAN, W	TEACHER	82,407	
BEZO, J	TEACHER	91,590	1,343
BILLINGER, C	TEACHER	78,820	35
BILN, H	TEACHER	91,372	
BINGHAM, S	TEACHER	85,820	120
BIRARDA, L	TEACHER	79,985	150
BIRCH, S	TEACHER	88,025	42
BIRD, S	TEACHER	79,617	130
BLACK, W	TEACHER	80,775	
BLAIR, J	VICE PRINCIPAL	112,393	
BLASCHUK, C	TEACHER	82,172	40
BLOMQUIST, S	TEACHER	83,804	
BLUMEL, T	TEACHER	87,433	
BOETTCHER, N	TEACHER	76,675	150
BOGGARAM, R	TEACHER	85,102	18
BONE, B	TEACHER	80,932	21
BONE, S	TEACHER	83,045	1,743
BONIFACIO, A	TEACHER	78,541	
BORRUT, N	TEACHER	80,374	130
BORTHWICK, K	TEACHER	83,940	140
BOTH, P	TEACHER	91,602	1,544
BOURNE, C	TEACHER	88,088	1,464
BRAND, S	TEACHER	88,089	
BRAUTIGAM, C	PRINCIPAL	120,861	1,090
BRISCOE, S	TEACHER	88,077	265
BRITTAIN, A	TEACHER	82,826	
BROCK, K	TEACHER	101,064	2,982
BROWN MCDONNELL, K	TEACHER	80,364	
BROWN, M	TEACHER	86,373	150
BROWN, R	TEACHER	91,270	
BROWN, W	TEACHER	89,164	
BUCANEG, U	TEACHER	86,373	
BUCHANAN, L	EXECUTIVE DIRECTOR - HUMAN RESOURCES	165,641	14,279
BURIAN, C	TEACHER	87,430	150
BURROUGHS CHAN, K	TEACHER	77,399	
BUTLER, R	TEACHER	88,089	150
BUTTNER, A	TEACHER	83,804	
BYRES, A	TEACHER	97,099	
BYRNE, L	TEACHER	86,895	100
CAMMELL, E	TEACHER	80,628	



SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2018

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

NAME	Position	TOTAL REMUNERATION	TOTAL EXPENSES
CAMPBELL, J A	TEACHER	82,462	
CAMPBELL, J L	TEACHER	87,331	150
CAMPBELL, K	TEACHER	84,316	1,827
CAMPBELL, N	TEACHER	88,077	1,265
CAMPBELL, S	TEACHER	87,175	
CAMPION, L	MANAGER - HUMAN RESOURCES	86,836	493
CANLAS, J	MANAGER - MAINTENANCE	92,844	958
CANTWELL, M	TEACHER	75,393	215
CANTWELL, P	TEACHER	88,077	
CARPENTER, T	TEACHER	82,576	
CARSWELL, P	TEACHER	80,364	
CARVALHEIRO-NUNES, C	TEACHER	89,105	
CHAN, A	VICE PRINCIPAL	106,018	
CHAN, E	TEACHER	78,081	
CHAN, G	CURRICULUM COORDINATOR	104,699	4,407
CHAN, J	TEACHER	91,182	
CHAN, S	TEACHER	81,391	
CHARLTON, M	DISTRICT PRINCIPAL	119,942	308
CHATHA, B	TEACHER	86,373	
CHAUHAN, P	MANAGER - FINANCIAL SERVICES	82,861	2,994
CHEEMA, B	TEACHER	86,886	
CHEN, C H	TEACHER	89,964	328
CHEN, C	TEACHER	91,664	
CHEN, S	TEACHER	80,364	
CHERRY, D	PRINCIPAL	120,861	840
CHEUNG, J	TEACHER	80,374	
CHIANG, B	TEACHER	90,291	
CHIANG, F	TEACHER	90,865	
CHICANOT, M	TEACHER	76,373	185
CHIURKO, C	TEACHER	86,362	
CHOINSKI, MARGARET	TEACHER	88,191	
CHOINSKI, MAX	TEACHER	88,088	
CHOLEVAS, N	TEACHER	80,374	
CHOO, K	TEACHER	90,266	
CHOW, J	TEACHER	87,410	150
CHRISTIE, S	TEACHER	80,364	
CHU, L	TEACHER	96,974	
CHUNG, B	TEACHER	80,364	210
CHUNG, R	PSYCHOLOGIST	103,640	1,410
CLARK, R	MANAGER - MAINTENANCE	88,573	123
CLARK, T	TEACHER	87,710	
CLARKE, C	TEACHER	80,375	120
CLEMENTE, G	TEACHER	79,617	
CLEMENTS, S	TEACHER	88,461	
CLENACHAN JOHNSON, R	TEACHER	80,823	
CLIFFORD, T	TEACHER	80,250	168
COBLIN, E	TEACHER	83,958	130
COCCIOLO, G	TEACHER	88,077	
COLLINS, J	TEACHER	90,121	
COLLINS, L	VICE PRINCIPAL	112,020	
CON, R	TEACHER	86,942	
COOK, S	TEACHER	81,851	
COOPER, A	TEACHER	80,364	



SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2018

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

NAME	Position	TOTAL REMUNERATION	TOTAL EXPENSES
CORBETT, K	TEACHER	76,198	
CORNEIL, R	PRINCIPAL	120,861	262
COURTEMANCHE, M	TEACHER	84,646	
COWIN, A	TEACHER	87,996	
CRAMER, J	TEACHER	89,416	
CSONTALA, D	TEACHER	86,804	
CUNNINGHAM, E	COMPUTER SYSTEMS TECHNOLOGIST	76,089	
CUPIC, N	TEACHER	76,632	
DAITZ, L	TEACHER	88,089	
DALEY, J	TEACHER	107,265	
DALY, S	TEACHER	90,121	
D'ANGELO, K	ASSISTANT SUPERINTENDENT	142,312	11,848
DAUM, C	VICE PRINCIPAL	106,018	
DAVID HAREL, L	TEACHER	85,616	185
DAVID, M	PRINCIPAL	120,861	341
DAVIDSON, L	TEACHER	88,077	35
DAVIES, R	TEACHER	80,364	
DAVIS, L	TEACHER	80,374	
DE MELLO, M	SECRETARY-TREASURER	82,723	1,762
DEACON, S	TEACHER	85,505	150
DEAN, P	TEACHER	83,446	
DEBOU, M	TEACHER	75,207	
DEBOU, T	TEACHER	94,636	25
DEHNEL, J	TEACHER	80,364	35
DEMPSEY, C	TEACHER	88,077	
DENNIS, E	TEACHER	88,089	185
DESCARY, L	TEACHER	79,607	255
DEWJI, S	TEACHER	75,072	180
DHALIWAL, A	TEACHER	88,077	
DHANO, H	VICE PRINCIPAL	112,020	
DHARI, S	TEACHER	86,135	
DIGGENS, J	TEACHER	87,710	120
DIGNAN, K	TEACHER	85,871	
DIXON, D	PRINCIPAL	120,861	
DOIG, A	PURCHASING MANAGER	87,646	4,819
DOLL, J	TEACHER	87,710	
DOSANJH, M	TEACHER	98,765	
DOSEN-ARGAO, A	TEACHER	80,300	
DOUGLAS, B	VICE PRINCIPAL	106,018	250
DOYLE, D	TEACHER	80,375	
DRAGOMIR, D	TEACHER	86,373	
DUCHARME, D	TEACHER	87,649	1,180
DUNNIGAN, K	VICE PRINCIPAL	100,016	2,100
EASTON, C	TEACHER	89,415	1,432
EBERHARDT, P	TEACHER	87,320	
EDGE, J	TEACHER	90,423	
EKLUND, D	TEACHER	82,251	
ELCOMBE, K	PRINCIPAL	120,861	
ELWOOD, J	SUPERINTENDENT	236,914	10,367
EMERY, L	TEACHER	80,374	
EMSLEY, E	TEACHER	84,650	
ESPENANT, T	TEACHER	78,405	18
ESPINOZA, V	TEACHER	90,505	



SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2018

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

NAME	Position	TOTAL REMUNERATION	TOTAL EXPENSES
ESSEX, P	PRINCIPAL	91,292	2,018
EWART, G	TEACHER	86,045	319
FACKLER, B	TEACHER	89,105	
FAWCUS, S	TEACHER	86,373	
FEDORUK, K	TEACHER	80,374	
FEE, R	TEACHER	82,407	
FELGAR, I	TEACHER	89,577	
FERGUSON, A	PRINCIPAL	120,861	
FERGUSON, L	TEACHER	83,522	
FERGUSON, S	TEACHER	82,251	
FERNANDEZ, R	TEACHER	86,362	
FERSTER, V	TEACHER	86,199	
FITT, G	PRINCIPAL	112,020	800
FLEWELLING, J	TEACHER	80,374	
FOISY, A	TEACHER	85,983	
FONG, J	TEACHER	82,528	
FORREST, L	TEACHER	88,089	17
FOSTER, T	TEACHER	82,251	
FOULDS, M	TEACHER	84,968	
FOWLER, D	TEACHER	88,077	
FREEMAN, P	TEACHER	80,364	
FREEMAN, S	TEACHER	86,373	
FREESE, J	TEACHER	80,374	
FRESTON, G	TEACHER	85,283	130
FRETZ, M	TEACHER	83,725	150
FRIER, S	TEACHER	86,373	150
FRIESEN, G	TRADES FOREPERSON	76,496	
FROH, B	TEACHER	76,757	
FU, M	DIRECTOR - FINANCIAL SERVICES	116,792	2,946
FUCHS, D	TEACHER	80,374	
FUKAZAWA, B	TEACHER	88,261	
FULLER, D	TEACHER	86,134	
FUNSTON, S	TEACHER	86,373	
FURUGORI, D	TEACHER	80,364	120
GALAN, M	TEACHER	88,789	650
GALL, S	TEACHER	88,089	
GALLANT, K	TEACHER	80,959	
GARR, S	VICE PRINCIPAL	112,020	1,040
GARRETT, S	TEACHER	86,317	150
GASOI, S	TEACHER	87,108	507
GERENCSE, C	TEACHER	83,783	309
GHAUG, H	VICE PRINCIPAL	113,327	840
GHINI, C	TEACHER	82,845	583
GHUMAN, S	TEACHER	76,966	
GIARD, M	TEACHER	82,792	763
GIBSON, K	COMPUTER SYSTEMS TECHNOLOGIST	79,417	
GIESBRECHT, D	TEACHER	94,891	
GILCHRIST, W	MANAGER - MANAGEMENT INFORMATION SYSTEM	98,236	1,609
GILL, A	TEACHER	80,374	
GILL, I	TEACHER	86,362	
GILL, KATHLEEN	TEACHER	80,374	
GILL, KULDEEP	TEACHER	90,110	420
GILL, R	TEACHER	90,855	



SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2018

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

NAME	Position	TOTAL REMUNERATION	TOTAL EXPENSES
GILL, S	TEACHER	88,077	
GILLRIE-CARRE, A	DISTRICT PRINCIPAL	133,827	75
GIULIANI, M	TEACHER	88,089	
GLIER, B	TEACHER	80,364	
GLINIAS, P	TEACHER	80,374	
GLOVER, S	TEACHER	80,374	
GOLD, M	TEACHER	79,187	35
GOMES, M	TEACHER	77,808	
GOTO, H	TEACHER	85,616	
GOULAS, A	VICE PRINCIPAL	112,020	100
GOURLAY, K	TEACHER	87,223	
GOVETT, T	TEACHER	79,950	120
GRAMM, M	TEACHER	80,374	
GREAVES, K	TEACHER	94,496	1,576
GREEN, D	TEACHER	96,180	
GREWAL, J	TEACHER	78,842	
GRIFFING, D	TEACHER	86,003	1,408
GROBMAN, E	TEACHER	82,882	
GROUMOUTIS, E	TEACHER	92,954	586
GUEST, G	TEACHER	90,110	
GUIDONE, I	TEACHER	82,251	
GUILLEMIN, J	TEACHER	86,373	
GUZMAN, J	TEACHER	80,374	64
GUZZO, P	TEACHER	86,373	
HAAVE, S	TEACHER	87,828	923
HADDOW, D	TEACHER	82,566	
HADDOW, W	TEACHER	86,373	
HAENSEL, L	TEACHER	83,027	
HAMAURA, D	TEACHER	86,198	
HAMILTON COOK, R	SENIOR MANAGER - INTERNATIONAL EDUCATION	101,176	20,980 (1)
HAMROL, M	MANAGER - TECHNOLOGY & INFORMATION SERVICES	104,594	1,481
HANSEN, T	TEACHER	90,121	
HARRINGTON, S A	TEACHER	85,843	
HARRINGTON, S	PRINCIPAL	120,861	452
HARRISON, N	TEACHER	86,373	
HARVEY, C	TEACHER	79,985	
HARWOOD, B	TEACHER	86,362	
HASTINGS, L	TEACHER	87,352	
HAY, C	TEACHER	89,677	
HAYLETT, S	COUNSELLOR	94,255	777
HAYRE, S	TEACHER	86,362	
HEBRON, R	TEACHER	88,089	150
HEINRICHS, C	TEACHER	80,374	150
HELEWKA, A	TEACHER	79,607	130
HENDERS, K	TEACHER	86,362	
HENDRIX, J	TEACHER	80,951	58
HERVIEUX, L	TEACHER	79,985	17
HEWAMUDALIGE, N	TEACHER	90,230	4,143
HIGO, J	DISTRICT PRINCIPAL	125,879	1,317
HIKIDA, M	TEACHER	89,404	194
HIKIDA, R	TEACHER	89,415	
HINKS, K	TEACHER	81,236	35
HIROSE, K	TEACHER	89,404	



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SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

NAME	Position	TOTAL REMUNERATION	TOTAL EXPENSES
HO, C	TEACHER	87,389	130
HO, D	TEACHER	80,374	
HO, H	TEACHER	85,067	
HOATH, M	PRINCIPAL	120,861	423
HOATH, N	TEACHER	85,883	
HOCKING, W	TEACHER	93,744	165
HOEGLER, S	SENIOR MANAGER - HUMAN RESOURCES	100,961	624
HOFMANN, G	TEACHER	86,362	150
HOLDEN, J	TEACHER	82,500	195
HOM, L	TEACHER	90,121	120
HORNOFLUK, C	TEACHER	86,362	
HOSTA, M	TEACHER	80,374	
HOULE, C	TEACHER	80,364	35
HOWLETT, K	TEACHER	89,105	
HSU, E	COUNSELLOR	94,255	1,292
HTAN, L	TEACHER	86,373	35
HUANG, A	COORDINATOR - INTERNATIONAL EDUCATION	80,475	201
HUI, S	VICE PRINCIPAL	112,020	
HUNG, A	TEACHER	85,092	
HUNT, T	TEACHER	86,373	
HUNTER, A	TEACHER	80,364	300
HUNTER, M	TEACHER	85,390	
HUNTER, R	TEACHER	88,077	
HURST, L	PRINCIPAL	120,861	200
HYRMAN, R	TEACHER	88,038	150
IBBOTT, K	TEACHER	86,896	
IOANNIDIS, E	COUNSELLOR	94,242	798
IRANI, T	TEACHER	90,279	
IRSHAD, A	TEACHER	84,743	
ITALIA, S	TEACHER	77,658	
IWATA, N	TEACHER	80,500	
JACKSON, S	TEACHER	80,018	
JAKOVAC, J	TEACHER	80,374	
JAMES, W	TEACHER	85,767	
JANG, A	SENIOR PROGRAMMER - ANALYST	81,846	
JANMOHAMED, S	ASSISTANT MANAGER - HUMAN RESOURCES	84,953	193
JANZ, R	TEACHER	80,364	120
JANZEN, C	TEACHER	79,822	
JARVIS, T	TEACHER	89,964	115
JASWAL, S	VICE PRINCIPAL	112,020	
JAYARAJAH, S	COUNSELLOR	77,360	
JENSEN, R	TEACHER	88,406	
JESSA, S	TEACHER	88,088	
JOHAL, R	PRINCIPAL	130,257	
JOHAL, T	TEACHER	89,976	562
JOINVILLE, C	TEACHER	82,606	
JONES, K	TEACHER	88,089	185
JUHASZ, F	TEACHER	87,825	
JUHASZ, W	PRINCIPAL	120,861	300
JUNG, P	TEACHER	80,500	
JUNG, R	DIRECTOR OF INFORMATION AND COMMUNICATION SERVICES	134,957	8,295
KAILLEY, R	TEACHER	88,077	
KAMIDE, N	PRINCIPAL	130,257	



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NAME	Position	TOTAL REMUNERATION	TOTAL EXPENSES
KANDA, R	TEACHER	87,710	
KATO, A	TEACHER	82,407	
KAY, L	TEACHER	86,362	
KE, R	TEACHER	86,362	
KEIRN, C	TEACHER	85,472	
KEMPIN, J	TEACHER	86,362	
KENAKIN, L	TEACHER	80,374	
KENG, D	TEACHER	86,362	
KENLER, R	TEACHER	80,374	
KEOGH, K	TEACHER	82,407	
KHO, S	TEACHER	88,238	
KHOO, B	TEACHER	80,122	371
KHOO, M	DIRECTOR OF CONTINUING EDUCATION	136,305	2,131
KIBBLEWHITE, J	PRINCIPAL	120,861	2,368
KIPPAN, J	TEACHER	90,110	
KIPPAN, T	TEACHER	87,710	
KIRKHAM, H	PSYCHOLOGIST	78,094	1,929
KLOMP, H	TEACHER	86,373	
KLOMP, K	TEACHER	83,883	150
KLOSE, R	TEACHER	86,373	
KNIGHT, J	TEACHER	88,089	
KOHUT, R	TEACHER	88,089	590
KOHUT-JONES, A	TEACHER	89,322	5,919
KOO, S	TEACHER	90,304	
KORBER, M	TEACHER	82,176	
KOS, G	TEACHER	95,632	
KOSAR, J	TEACHER	89,964	
KOWALL, F	TEACHER	98,178	1,771
KOZLOWSKI, L	COMPUTER SYSTEMS TECHNOLOGIST	80,791	
KRIPPS, G	TEACHER	79,996	150
KROEKER, M	TEACHER	92,291	115
KUSCH, N	VICE PRINCIPAL	105,647	840
KUSEC, E	TEACHER	88,406	
KWAN, C	TEACHER	78,390	1,968
KWAN, L	TEACHER	87,424	
KWAN, M	TEACHER	80,364	
KWAN, M W	TEACHER	81,182	
KWOK, K	TEACHER	79,995	
KWON, A	VICE PRINCIPAL	112,020	1,079
LA PIERRE, C	TEACHER	88,077	35
LAI, S	TEACHER	88,077	416
LAING, R	PRINCIPAL	130,257	1,098
LAITINEN, A	TEACHER	85,520	
LAL, R	TRADES FOREPERSON	76,545	
LALONDE, T	TEACHER	80,374	130
LANCASTER, I	VICE PRINCIPAL	125,879	
LATU, C	PRINCIPAL	121,311	
LAUB, S	TEACHER	87,332	185
LAW, J	TEACHER	88,077	159
LAW, S	CURRICULUM COORDINATOR	94,242	21,624
LEARY, C	HVAC TECHNICIAN	76,413	173
LECLERC, K	TEACHER	86,373	
LEE, A	HEALTH AND SAFETY COORDINATOR	82,880	1,966



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NAME	Position	TOTAL REMUNERATION	TOTAL EXPENSES
LEE, C	TEACHER	86,240	
LEE, E	VICE PRINCIPAL	106,236	874
LEE, G	TEACHER	87,699	75
LEE, J	TEACHER	88,077	509
LEE, L	TEACHER	80,364	
LEE, R	TEACHER	86,373	
LEE, S	TEACHER	84,750	106
LENAHAN, D	TEACHER	88,089	924
LESLIE, B	TEACHER	80,374	
LESLIE, J	PRINCIPAL	130,257	233
LESSOWAY, D	TEACHER	86,373	150
LEUNG, B	TEACHER	80,364	
LEUNG, J	TEACHER	86,375	
LEUNG, L	VICE PRINCIPAL	112,020	
LEUNG, S	TEACHER	84,047	584
LI, C	SENIOR MANAGER - INTERNATIONAL EDUCATION	103,770	25
LI, K	TEACHER	90,473	159
LIANG, L	TEACHER	82,183	
LI-HINDSON, A	TEACHER	77,748	
LIM, L	TEACHER	103,210	
LIM, T	TEACHER	82,510	
LIM, W	ASSISTANT SUPERINTENDENT	185,387	10,592
LIN, E	TEACHER	88,077	
LIN, K	VICE PRINCIPAL	84,953	
LIN, S	TEACHER	106,847	130
LIN, W	TEACHER	89,032	159
LINDSAY, J	TEACHER	88,088	
LIPMAN, D	TEACHER	83,928	
LITTLEWOOD, A	TEACHER	88,575	
LIU, C	TEACHER	84,302	
LIVINGSTON, A	TEACHER	86,405	309
LIVINGSTON, M	TEACHER	87,516	538
LJUNGBERG, P	TEACHER	87,710	150
LO, M	TEACHER	80,315	
LOAT, C	CURRICULUM COORDINATOR	89,404	6,481
LOAT, S	PRINCIPAL	120,861	2,788
LOCK, G	TEACHER	88,033	150
LOCKHART, T	CURRICULUM COORDINATOR	98,611	1,693
LONG, S	TEACHER	80,317	
LOREN, S	TEACHER	89,037	
LOU, J	TEACHER	87,528	
LOW, D	TEACHER	82,161	
LOZOVSKY BURNS, N	TEACHER	79,996	
LUCHENE, S	TEACHER	80,364	
LUDWIG, C	PRINCIPAL	120,861	
LUI, K	TEACHER	84,940	
LUICK, P	TEACHER	86,323	
LUNDQUIST, D	DISTRICT ADMINISTRATOR - HUMAN RESOURCES	107,862	674
LYSENG, K	TEACHER	88,077	
MA, E	TEACHER	83,105	130
MA, T	TEACHER	88,575	
MACDONALD, A D	TEACHER	76,980	75
MACDONALD, A	TEACHER	81,749	



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NAME	Position	TOTAL REMUNERATION	TOTAL EXPENSES
MACDONALD, D	VICE PRINCIPAL	112,020	221
MACDONALD, S	TEACHER	87,710	35
MACKAY, L	TEACHER	102,246	946
MACMILLAN, J	DISTRICT PRINCIPAL	125,879	5,688
MACNEIL, S	TEACHER	86,373	
MAEDA, W	BUILDING SERVICE WORKER	75,018	
MAH, J	TEACHER	86,362	130
MAHAN, D	TEACHER	97,125	130
MAHLI, H	TEACHER	88,088	
MAIKA, R	TEACHER	79,768	
MAINVILLE, J	TEACHER	81,391	
MAIS, S	TEACHER	88,077	
MAJOR, T	PRINCIPAL	110,966	840
MAKARENKO, O	TEACHER	95,162	
MALCHY, J	TEACHER	87,199	
MANNING, R	PRINCIPAL	120,861	
MAR, C	TEACHER	80,209	
MARCO, T	TEACHER	88,089	130
MARIN, C	PRINCIPAL	114,189	190
MARINSCHEK, R	TEACHER	84,859	
MARR, G	TEACHER	88,077	
MARSIC, F	TEACHER	85,022	
MASON, A	TEACHER	80,364	
MASON, C	DIRECTOR FACILITIES & PLANNING	123,787	200
MASON, R	PRINCIPAL	120,861	1,733
MATHIEU, K	TEACHER	86,362	
MATHISON, D	TEACHER	86,949	150
MATHUR, A	TEACHER	86,373	
MATSON, K	COUNSELLOR	82,444	346
MATSUO, M	TEACHER	89,404	
MATSUZAKI, N	TEACHER	86,362	
MAURICE, J	TEACHER	88,027	
MAYAN, B	TEACHER	80,364	
MCBURNEY, J	TEACHER	88,089	
MCBURNEY, P	TEACHER	89,395	938
MCCALLUM, M	PRINCIPAL	120,861	
MCCARTHY, M	TEACHER	86,454	
MCCASKILL, L	TEACHER	86,373	
MCCOLL, L	TEACHER	77,117	2,471
MCCORMICK, C	TEACHER	87,074	135
MCDONALD, K	TEACHER	86,362	233
MCDONNELL, R	TEACHER	96,466	
MCDOWELL, D	TEACHER	80,374	
MCFADYEN, J	PRINCIPAL	129,515	452
MCINTOSH, S	TEACHER	82,779	19,143
MCKEE, E	TEACHER	86,373	250
MCKENNA, F	TEACHER	80,638	
MCKITTRICK, A	TEACHER	79,985	
MCLELLAN, C	TEACHER	87,963	
MCNEE, K	TEACHER	80,374	
MCPHERSON, M	TEACHER	88,089	
MEDENWALDT, M	TEACHER	88,701	
MEI, L	TEACHER	75,616	



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NAME	Position	TOTAL REMUNERATION	TOTAL EXPENSES
MERALLI, F	TEACHER	90,121	
MERAW, M	TEACHER	85,099	
MESIC, R	TEACHER	79,483	
MEYBURGH, S	TEACHER	88,089	
MIKULIN, M	TEACHER	100,561	
MILHOLM, D	TEACHER	80,374	
MILIC, R	TEACHER	80,364	
MILLER, A	TEACHER	80,364	
MILLER, B	TEACHER	93,476	
MILLER, D	TEACHER	88,077	
MILLER, K	TEACHER	88,226	
MINDESS, K	TEACHER	78,515	1,403
MINOSKY, L	TEACHER	88,089	
MINUK, E	TEACHER	88,967	2,117
MIRHOSSEINI, E	TEACHER	80,374	
MISFELDT, C	TEACHER	90,279	
MONETTE, D	TEACHER	81,380	
MONGER, C	DISTRICT PRINCIPAL	130,294	914
MONRAD, M	TEACHER	87,638	
MORGAN, C	TEACHER	87,322	
MORGAN, J	PSYCHOLOGIST	102,931	1,243
MORLEY, T	TEACHER	88,089	
MORRISON, P	TEACHER	87,699	
MOSCOVITCH, W	TEACHER	87,339	
MOSS, A	TEACHER	77,295	
MUI, M	TEACHER	80,618	
MUIR, L	TEACHER	86,362	
MUMFORD, J	TEACHER	91,623	1,532
MUNK, P	TEACHER	88,261	
MUNNS, A	TEACHER	88,077	
MURAD, M	TEACHER	89,158	
MURAO, D	TEACHER	76,527	
MURRAY, M	PRINCIPAL	120,714	250
MUSANI, S	TEACHER	78,398	
MYERS, K	TEACHER	79,473	198
NACHBAR, A	TEACHER	88,077	334
NAIDU, A	TEACHER	89,976	360
NAKAGAWA, M	TEACHER	85,994	
NARBETT, K	TEACHER	84,186	
NARDUZZI, S	TEACHER	88,088	
NASHLUND, N	VICE PRINCIPAL	114,260	300
NASO, K	TEACHER	80,374	
NASO, R	TEACHER	80,181	
NASU, E	TEACHER	94,942	
NEILY, B	TEACHER	90,724	2,948
NELSTROP, M	TEACHER	86,756	137
NEWTON, D	TEACHER	90,631	
NG, M	TEACHER	87,378	
NGAN, E	TEACHER	78,953	
NICHOLSON, P	TEACHER	82,018	125
NIESSEN, J	TEACHER	86,373	
NISHI, A	TEACHER	80,374	
NISHI, J	TEACHER	86,362	



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NAME	Position	TOTAL REMUNERATION	TOTAL EXPENSES
NISTOR, R	TEACHER	85,616	189
NIXON, N	PSYCHOLOGIST	100,015	1,346
NOEL, M	TEACHER	77,297	45
NORMAN, T	TEACHER	79,202	
NOVAKOWSKI, J	TEACHER	88,089	4,551
NOVIX, J	TEACHER	80,374	
NOWAK, S	TEACHER	78,407	
NUNN, L	TEACHER	88,089	
O'KANE, J	TEACHER	92,506	100
OLLEK, S	TEACHER	88,565	
O'NEILL, S	TEACHER	86,362	445
ONG, J	TEACHER	86,362	
ORZEN, C	TEACHER	88,089	368
O'SULLIVAN, D	COUNSELLOR	86,529	425
OZLA, D	TEACHER	85,133	
PADMANABHAN, A	TEACHER	88,989	130
PAIGER, K	TEACHER	76,679	
PALI, C	TEACHER	88,038	
PALMER, M	MANAGER - MAINTENANCE	90,595	461
PANDA, A	TEACHER	79,985	100
PANTALEO, K	PRINCIPAL	121,019	903
PARHAR, J	VICE PRINCIPAL	83,168	
PARK, D	TEACHER	96,687	
PARKER, J	TEACHER	88,089	
PARTRIDGE, D	PRINCIPAL	111,278	
PARTRIDGE, G	TEACHER	86,373	150
PASIN, D	TEACHER	82,882	610
PATTERN, M	TEACHER	105,220	200
PATTYSON, L	TEACHER	80,364	
PAWER, L	TEACHER	88,088	35
PAXTON, M	PRINCIPAL	121,019	770
PELAYO, J	PROJECT MANAGER - PLANNING AND DEVELOPMENT	92,360	2,669
PELLAH, A	TEACHER	87,007	
PENTLAND, C	TEACHER	89,105	
PEREIRA, P	TEACHER	86,373	375
PERRY-WHITTINGHAM, M	PRINCIPAL	112,020	670
PETERS, L	TEACHER	89,404	
PHAM-FRASER, H	CURRICULUM COORDINATOR	98,742	3,129
PHILLIPS, W	TEACHER	101,543	
PHILLPOTTS, A	PRINCIPAL	102,672	
PIERCE, A	TEACHER	86,362	9,199
PIVKO, I	TEACHER	80,374	
PLUMB, S	PRINCIPAL	120,861	
PLUMMER, J	TEACHER	79,568	
PODMOROFF, I	TEACHER	82,262	
POLLOCK, V	TEACHER	88,089	400
POON, J	TEACHER	75,530	
POON, R	TEACHER	94,535	1,913
POWELL, B	TEACHER	85,616	
PRASHAD, S	TEACHER	86,454	
PRESTON, M	TEACHER	80,364	300
PRICE, B	TEACHER	88,089	
PRINCE, T	TEACHER	86,362	



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NAME	Position	TOTAL REMUNERATION	TOTAL EXPENSES
QUAN, N	TEACHER	88,206	
QUIRING, D	TEACHER	88,088	42
RALLY, C	TEACHER	86,373	
RAMSDEN, W	TEACHER	80,364	
RANA, N	TEACHER	80,364	
RANISAVLJEVIC, V	TEACHER	80,185	
RASODA, S	TEACHER	87,564	150
RATCLIFF-BARNES, P	TEACHER	78,816	
RATCLIFFE, M	DISTRICT PRINCIPAL	125,879	
RAWLICK, D	TEACHER	86,362	
RAY, B	TEACHER	86,373	
RAY, C	TEACHER	86,373	
READ, P	TEACHER	80,374	
REED, J	TEACHER	80,510	
REICHERT, R	TEACHER	79,416	21
REID, D	TRADES FOREPERSON	79,348	
REID, J	COUNSELLOR	93,436	620
RICE, S	TEACHER	88,077	
RICHARD, S	TEACHER	90,121	
RIDDELL, R	TEACHER	88,089	
RITCHIE, P	TEACHER	83,246	
RIVA, B	COMPUTER SYSTEMS TECHNOLOGIST	85,981	
ROBERTS, M	TEACHER	80,451	
ROBERTSON, D	TEACHER	90,121	
RODRIGUEZ, R	TEACHER	88,089	
ROLLINS, H	VICE PRINCIPAL	106,018	
ROLLO, C	TEACHER	80,374	
ROMAS, J	TEACHER	88,877	266
ROONEY, J	PRINCIPAL	121,611	2,333
ROSE, T	TEACHER	80,374	35
ROSELL, S	TEACHER	96,313	20
ROSS, L	TEACHER	80,374	
ROY, S	PRINCIPAL	120,861	
ROYEA, J	TEACHER	88,089	
RUBIO, A	TEACHER	98,509	2,310
RUSKEY, L	TEACHER	86,222	130
RUTHERFORD, J	TEACHER	98,215	
RYAN, J	TEACHER	88,089	
RYAN, M	TEACHER	88,089	
SADLER, D	MANAGER - COMMUNICATIONS AND MARKETING	91,793	
SAHOTA, K	TEACHER	80,364	292
SAHOTA, S	TEACHER	86,804	315
SAKAI, C	TEACHER	79,082	35
SAKATA THALER, C	PRINCIPAL	130,257	600
SALA, A	PRINCIPAL	106,018	195
SALEWSKI, W	PRINCIPAL	120,861	
SALTEL, J	TEACHER	86,362	
SAM, D	TEACHER	88,088	398
SAMRA, A	TEACHER	80,328	140
SANDERS, J	TEACHER	78,711	21
SANDERSON, S	TEACHER	80,364	
SANDHU, B	TEACHER	82,326	
SANGHA, R	TEACHER	90,104	



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NAME	Position	TOTAL REMUNERATION	TOTAL EXPENSES
SANGRA, R	TEACHER	89,113	621
SANTOS COX, L	TEACHER	85,616	
SARAGOCA, L	TEACHER	86,172	146
SATO, M	TEACHER	75,059	25
SAUL, R	TRADES FOREPERSON	75,831	231
SCHARF, L L	TEACHER	88,088	
SCHARF, L D	TEACHER	86,373	
SCHLESIGER, G	TEACHER	80,364	135
SCHMIDT, R	TEACHER	94,924	
SCHNEEBELI, B	TEACHER	89,976	125
SCHULZ, L	PRINCIPAL	120,861	
SCHWARTZ, L	TEACHER	88,077	2,644
SCOTT, C	TEACHER	82,576	
SCOTT, D	TEACHER	87,654	
SELF, P	TEACHER	79,206	150
SELLITTI, P	COUNSELLOR	94,242	873
SEMINUTIN, N	TEACHER	85,995	
SENG, P	TEACHER	82,768	120
SEPHTON, S	DIRECTOR - INTERNATIONAL EDUCATION	132,930	40,560 (1)
SFERRA, M	TEACHER	88,249	
SHACKLES, S	TEACHER	80,328	150
SHARMA, A	TEACHER	79,985	
SHEARER, A	TEACHER	89,976	
SHELLING, A	TEACHER	81,474	
SHEPPARD, T	TEACHER	111,382	195
SHIGENO, K	TEACHER	80,374	
SHIM, J	TEACHER	91,291	
SHUTO, T	VICE PRINCIPAL	106,018	
SIDHU, K	TEACHER	91,282	83
SIDHU, S	TEACHER	86,362	90
SIHOTA, G	TEACHER	75,690	275
SIMONSON, D	TEACHER	88,511	1,435
SIMONSON, G	TEACHER	90,425	
SIMPSON, P	TEACHER	80,374	
SIPSAS, H	TEACHER	80,374	35
SMART, D	TEACHER	79,617	
SMITH, A	TEACHER	86,362	
SMITH, C	TEACHER	80,364	
SMITH, D	PRINCIPAL	130,257	221
SMITH, N	TEACHER	90,246	
SOO, E	TEACHER	87,810	100
SOOKOCHEFF, K	TEACHER	88,077	
SORIANO, M	TEACHER	80,374	
SPROVIERO, R	TEACHER	81,465	
STAPLETON, E M	PRINCIPAL	120,861	840
STAPLETON, E L	TEACHER	80,374	
STATHAM, C	TEACHER	87,699	
STEELE, D	PRINCIPAL	120,861	481
STENE, J	TEACHER	88,547	
STEPHENSON, E	TEACHER	81,988	60
STEPHENSON, P	TEACHER	84,891	
STEVENS, A	CURRICULUM COORDINATOR	98,394	554
STEWART, R	DIRECTOR OF INSTRUCTION - LEARNING SERVICES	134,698	12,439



SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2018

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

NAME	Position	TOTAL REMUNERATION	TOTAL EXPENSES
STEWART, R	MANAGER - OPERATIONS	76,596	121
STOLBERG, D	TEACHER	86,362	
STONE CHARLTON, P	VICE PRINCIPAL	112,020	
STOREY, A	TEACHER	80,022	375
STOREY, T	TEACHER	91,239	100
STRACHAN, R	TEACHER	89,577	
SULLIVAN, H	TEACHER	88,249	1,062
SUN, H	TEACHER	88,077	100
SUNDELL, S	TEACHER	91,289	
SVALESTUEN, O	COUNSELLOR	94,255	470
SWALI, R	TEACHER	80,364	150
SWANSON, K	TEACHER	88,766	
SZETO, S	TEACHER	90,110	154
TABATA, R	TEACHER	80,374	
TAJIRI, D	TEACHER	85,794	
TAKADA, M	TEACHER	98,183	
TAKASAKI, J	TEACHER	88,172	
TANEMURA, H	TEACHER	88,077	2,277
TARDIF, V	TEACHER	79,996	
TAYLOR, E	DISTRICT PRINCIPAL	125,879	6,909
TAYLOR, K	TEACHER	88,089	
TEICHMAN, L	TEACHER	93,885	
TEIXEIRA, L	TEACHER	80,320	40
TEN-POW, D	VICE PRINCIPAL	112,020	
TEN-POW, E	TEACHER	86,362	
THACKWRAY, P	TEACHER	92,360	1,317
THESIGER, J	TEACHER	84,183	18
THINGHUUS, A	TEACHER	88,089	
THOM, M	TEACHER	88,273	1,585
THOMAS, B	TEACHER	87,710	
THOMAS, C	TEACHER	86,146	150
THOMAS, D	TEACHER	76,427	140
THOMAS, L	CURRICULUM COORDINATOR	96,897	10,773
THOMAS, P	TEACHER	85,185	219
THOMPSON, B	PRINCIPAL	120,861	646
THWAITS, S	TEACHER	80,243	
TILLOTSON, B	TEACHER	80,374	
TILLOTSON, S	TEACHER	80,374	47
TIMMINS, M	PRINCIPAL	130,257	
TOBIN, D	TEACHER	90,847	35
TOLMAN, J C	TEACHER	85,605	
TOLMAN, J R	TEACHER	85,983	
TOMIC, L	TEACHER	88,394	
TOVEY, A	TEACHER	91,981	
TRAHEY, J	TEACHER	79,973	150
TREWIN, D	TEACHER	76,980	
TREWIN, G	TEACHER	84,755	
TSANG, Y	TEACHER	81,307	
TSE, S	VICE PRINCIPAL	84,814	
TSUI, B	TEACHER	89,096	
TUASON, A	TEACHER	88,089	35
TURNBULL, L	TEACHER	88,089	173
TURNBULL, M	PRINCIPAL	119,002	



SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2018

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

NAME	Position	TOTAL REMUNERATION	TOTAL EXPENSES
TURNER, A	TEACHER	86,540	
TYRE, D	TEACHER	86,362	
UNGER, D	PRINCIPAL	120,861	
URTON, P	TEACHER	84,324	
VAKAKIS, D	TEACHER	88,077	
VALENTINO, D	TEACHER	78,822	175
VALIQUETTE, L	TEACHER	88,089	
VALLE SERRANO, T	TEACHER	83,014	
VARGAS CRUZ, D	TEACHER	79,416	150
VASQUEZ, C	TEACHER	100,367	150
VAUGHAN, A	TEACHER	89,178	
VEILLEUX, I	TEACHER	89,404	6
VERKADE, L	TEACHER	85,994	
VERMA, D	TEACHER	96,877	
VERNON, C	TEACHER	86,362	
VERVERGAERT, R	TEACHER	99,765	
VIBERT, E	TEACHER	86,362	
VINT, R	TEACHER	93,104	3,395
VOLODARSKY, L	PSYCHOLOGIST	92,844	1,703
WAINWRIGHT, L	TEACHER	87,899	1,349
WALKER, M	TEACHER	80,374	
WALKER, W	PRINCIPAL	130,257	200
WALLACE, D	TEACHER	86,373	
WALLACE, K	PRINCIPAL	120,861	200
WALLACE, M	TEACHER	86,373	
WALLISER, R	TEACHER	82,466	1,127
WALTERS, G	PRINCIPAL	96,070	
WALTON, R	TEACHER	86,466	
WANG, J	TEACHER	86,985	85
WANG, M	TEACHER	92,477	
WANG, X	TEACHER	88,077	
WANG, Y	TEACHER	80,364	
WARD, M	VICE PRINCIPAL	106,018	
WATANABE, Y	TEACHER	86,284	35
WATTS, K	TEACHER	79,996	
WATTS, T	TEACHER	80,245	
WAUGH, C	TEACHER	89,142	192
WEIDMAN, L	TEACHER	77,831	
WEIL, F	TEACHER	88,191	
WENGLOWSKI, S	TEACHER	87,996	452
WEST, C	TEACHER	77,397	411
WESTERGAARD, B	TEACHER	86,373	
WHITESIDE, M	TEACHER	80,364	
WICKHAM, S	TEACHER	80,364	45
WIDDESS, N	PRINCIPAL	106,018	600
WIENS, M	TEACHER	85,249	130
WILDING, P	TEACHER	75,019	200
WILKINSON, L	TEACHER	87,710	255
WILLIAMS, J	TEACHER	80,364	
WILMS, B	TEACHER	88,088	
WILSON, C	TEACHER	88,077	
WILSON, J	TEACHER	88,089	
WILSON, S	TEACHER	93,700	



SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2018

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

NAME	Position	TOTAL REMUNERATION	TOTAL EXPENSES
WILTSE, M	TEACHER	78,037	500
WINKELMAN, G	TEACHER	87,699	
WISE, S	TEACHER	86,362	35
WOLFE, M	TEACHER	75,164	
WONG, A	TEACHER	82,251	
WONG, C	TEACHER	90,787	150
WONG, C V	TEACHER	90,644	
WONG, H	TEACHER	86,362	130
WONG, H	PRINCIPAL	120,861	215
WONG, M	VICE PRINCIPAL	106,018	1,568
WONG, N	TEACHER	85,983	
WOO, O	TEACHER	80,502	79
WOOD, M	TEACHER	87,710	
WU, E	TEACHER	92,348	
WYATT, S	TEACHER	94,496	
WYNE, T	TEACHER	89,404	
YAMAMOTO, T	TEACHER	88,088	
YASUI, L	TEACHER	81,391	
YAU, B	TEACHER	93,599	
YESAKI, S	TEACHER	86,313	
YEUNG, J	TEACHER	81,038	
YICK, S	TEACHER	79,453	
YIM, N	TEACHER	87,861	
YODOGAWA, M	TEACHER	78,453	292
YOO, R	VICE PRINCIPAL	86,158	
YOO, S	PROJECT MANAGER - PLANNING AND DEVELOPMENT	84,911	1,232
YOUNG, R A	TEACHER	89,976	
YOUNG, R D	TEACHER	87,983	
YU, C	TEACHER	80,364	
YU, E	TEACHER	89,415	
YUEN, H	TEACHER	88,077	445
YUEN, T	TEACHER	86,373	185
ZACK, M	TEACHER	85,554	
ZADOROZNY, R	TEACHER	86,362	
ZANIKOS, M	TEACHER	105,075	
ZARCHIKOFF, A	PRINCIPAL	120,490	200
ZAWADA, L	TEACHER	80,374	40
ZEKULIN, A	CURRICULUM COORDINATOR	89,182	25,310
ZHAO, J	TEACHER	88,317	
ZHURAVLEV, T	TEACHER	84,002	
ZUCCOLO, L	TEACHER	88,406	
TOTAL EMPLOYEE WITH EARNINGS OVER \$75,000		\$ 79,880,082	461,278
TOTAL EMPLOYEE WITH EARNINGS UNDER \$75,000		\$ 80,034,681	\$ 176,780
TOTAL REMUNERATION PAID		\$ 159,914,763	\$ 638,058

For the year ended June 30, 2018, the Employers' portion of Employment Insurance and Canada Pension Plan Premiums totalled \$8,494,454.38.

(1) Travel expenses for International Student Recruitment.

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

Fiscal Year Ended June 30, 2018

STATEMENT OF SEVERANCE AGREEMENTS

There were three severance agreements under which payment commenced between School District No. 38 (Richmond) and its non-unionized employees during the fiscal year ended June 30, 2018. These agreements represent from twelve to eighteen months of compensation.



SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2018

SCHEDULE OF PAYMENTS FOR THE PROVISION OF GOODS & SERVICES

NAME	AMOUNT
ADVANCED SYSTEMS ROOFING	456,051
AMAZON	100,718
ANDREW SHERET LIMITED	125,821
ANIXTER CANADA INC	68,768
APPLE CANADA INC.	433,949
ARBUTUS ROOFING & DRAINS	250,976
AULONA PAINTING & RESTORATION LTD	91,518
BARAGAR ENTERPRISES LTD.	42,772
BC HYDRO	1,707,169
BC SAFETY AUTHORITY	25,520
BC SCHOOL TRUSTEES ASSOCIATION	58,505
BELL CANADA	159,818
BELL MOBILITY INC.	178,374
BLACK BOND BOOKS	58,761
BUSH BOHLMAN & PARTNERS LLP	52,395
CAMBIE ROOFING & DRAINAGE CONTRACTORS	286,934
CARE PEST & WILDLIFE CONTROL	55,213
CEDARBROOK INTERIORS LTD	69,605
CHINAMERICANA TRAVEL CORP	51,998
CISCO SYSTEMS CAPITAL CANADA CO.	53,799
CITY ELECTRIC SUPPLY	88,519
CITY OF RICHMOND	868,609
COMMISSIONER OF MUNICIPAL PENSION PLAN	3,483,654
COMMISSIONER OF TEACHER'S PENSION PLAN	15,416,892
COMMON GROUND CONSTRUCTION LTD	419,152
CONCORD PAINTING & WALL COVERING	114,240
COSTCO	27,116
C-PAC OF CANADA LTD.	113,760
CRAVEN HUSTON POWERS ARCHITECTS	108,554
CSI LEASING CANADA LTD.	1,004,597
CUSTOM AIR CONDITIONING LTD.	26,135
CWMM CONSULTING ENGINEERS LTD	29,796
DPOC	54,000
DUECK GM	43,070
DULUX PAINTS	29,596
DYNAMIC SPECIALTY VEHICLES	93,115
EMCO CORP	238,953
ENER-LITE SYSTEMS LIMITED	461,613
ENGINEERED AIR	237,264



SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2018

SCHEDULE OF PAYMENTS FOR THE PROVISION OF GOODS & SERVICES

NAME	AMOUNT
ESC AUTOMATION	195,898
EXECUTIVE AIRPORT PLAZA	50,133
EXOVA CANADA INC.	35,577
EXP SERVICES INC.	77,685
FAMILY SERVICES OF GREATER VANCOUVER	179,475
FASTCUT CNC	26,262
FLEXSTONE	29,833
FOLLETT SCHOOL SOLUTIONS, INC.	62,666
FORTISBC-NATURAL GAS	588,353
FUSION SECURITY INC.	74,796
GLEN EDEN MULTIMODAL CENTRE	113,089
GORDON FOOD SERVICE CAN. LTD.	144,681
GREAT-WEST LIFE ASSURANCE	397,917
HABITAT SYSTEMS INC	32,125
HARRIS & COMPANY LLP	45,261
HEALTHLINC MEDICAL EQUIPMENT LTD.	43,477
HONEYWELL LTD	288,153
HOULE ELECTRIC LIMITED	121,171
HUDSON, RICHARD	64,502
IBM CANADA LTD	61,161
ICBC	108,810
ISLAND GLASS (1966) LTD	29,233
JAMES BUSH & ASSOCIATES LTD	40,504
JAMF SOFTWARE	190,827
JORDAN'S INTERNATIONAL FOOD	33,191
JW MARRIOTT PARQ VANCOUVER	33,036
KEV SOFTWARE INC.	101,879
KINGSLAND, ANDREW	53,533
KMBR ARCHITECTS PLANNERS INC.	866,493
KMS TOOLS & EQUIPMENT LTD	41,031
KPMG LLP	59,850
KROWCHUK, RICK	35,400
LEARNING PARTNERSHIP, THE	26,628
LEC ENGINEERING	2,137,999
LONDON DRUGS	82,418
LONG & MCQUADE	36,166
M.L. PETERSON HARDWOOD FLOOR	138,994
MACQUARIE EQUIPMENT FINANCE	1,609,370
MAKE A FUTURE	27,159



SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2018

SCHEDULE OF PAYMENTS FOR THE PROVISION OF GOODS & SERVICES

NAME	AMOUNT
MAP PAINTING INC.	41,475
MCELHANNEY ASSOCIATES LAND SURVEY	40,583
MCGREGOR & THOMPSON HARDWARE	156,789
MCMILLAN, DAPHNE	73,541
MEDICAL SERVICES PLAN OF BC	2,309,476
MILLS PRINTING & STATIONERY CO	160,515
MINISTER OF FINANCE	297,289
NELSON EDUCATION LTD	123,431
ORION SECURITY SYSTEMS LTD	74,493
PACE CHEMICALS LTD	32,173
PACIFIC AIR FILTER LIMITED	105,417
PACIFIC BLUE CROSS	4,969,222
PACIFIC CLEAN AIR CO LTD.	173,273
PACIFIC RESTORATIONS	276,034
PACIFIC WESTERN COACH PARTS	371,092
PACIFICOM INTEGRATION LTD	220,620
PCM CANADA	39,668
PEARSON CANADA	136,511
PEBT IN TRUST	2,591,400
PLANET CLEAN	667,184
POINTBLANK INSTALLATIONS INC	39,107
POWERSCHOOL CANADA ULC	317,158
PREMIER SECURITY INC	29,280
PROMINENT PRODUCT MARKETING	32,496
QUADRUS INVESTMENTS SERVICES	36,849
QUANTUM LIGHTING INC.	73,730
QUILCHENA GOLF & COUNTRY CLUB	41,384
RAVEN PLUMBING & HEATING LTD	212,854
RAYMOND JAMES LTD.	47,897
RAZOR MANUFACTURING LTD	35,636
RBC	26,507
RDH BUILDING SCIENCE INC	215,281
REGAL CONTROLS LTD	32,281
REVOLUTION RESOURCE	35,281
RFS CANADA	371,130
RICHELIEU HARDWARE LTD	28,158
RICHMOND BAPTIST CHURCH	34,591
RICHMOND BUILDING SUPPLIES	29,200
RICHMOND ELEVATOR MAINTENANCE LTD	40,254



SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2018

SCHEDULE OF PAYMENTS FOR THE PROVISION OF GOODS & SERVICES

NAME	AMOUNT
RICHMOND YOUTH SERVICE AGENCY	147,666
RICOH CANADA INC.	197,640
ROCKY POINT ENGINEERING	37,800
ROLFE, BENSON LLP, CA	33,075
RONA	44,696
RUSSELL FOOD EQUIPMENT	26,574
SCHOLANTIS LEARNING SYSTEMS INC	61,356
SCHOLAR'S CHOICE	49,579
SCHOLASTIC CANADA LTD	56,251
SCHOOL SPECIALTY CANADA	66,604
SCHOOLHOUSE PRODUCTS INC.	579,741
SD 39 VANCOUVER SCHOOL BOARD	103,592
SHELL ENERGY NORTH	201,448
SINGH, JASHANDEEP	29,850
SKYHIGH LADDERS & GUARDRAILS INC.	27,492
SOFTCHOICE LP	102,903
SOURCE OFFICE FURNISHINGS	55,618
SPECTRUM EDUCATIONAL SUPPLIES	65,948
SPECTRUM SKYWORKS	147,139
SPICERS CANADA ULC	176,988
SPORTFACTOR INC.	39,725
STAPLES	345,023
SUPER SAVE GROUP	177,692
SUPERIOR ASPHALT PAVING LTD	151,788
SUPERIOR PROPANE	67,866
SWORDFERN MANAGEMENT LTD.	216,102
SYSCO VANCOUVER	93,160
TAPESTRY MUSIC LTD.	50,453
TELUS	82,804
THE HEALTHY CHEF SERVICES LTD	49,403
THE WESTIN WALL CENTRE	44,556
THINKSPACE ARCHITECTURE	96,400
TIGHT 5 CONTRACTING LTD	26,998
TINKERINE	32,034
TOM LEE MUSIC CO LTD	38,394
TRAVEL HEALTHCARE INSURANCE	442,605
TROTEC LASER CANADA INC.	50,342
TURNING POINT RESOLUTIONS INC.	73,558
ULINE	29,830



SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2018

SCHEDULE OF PAYMENTS FOR THE PROVISION OF GOODS & SERVICES

NAME	AMOUNT
UNIGLOBE SPECIALTY TRAVEL LTD.	71,947
UNITED LIBRARY SERVICES INC	53,864
UPPER CANADA FOREST PRODUCTS	66,935
VANCOUVER COASTAL HEALTH AUTHORITY	200,016
VANCOUVER KIDSBOOKS	101,039
VIKING-ALEXANDER METAL PRDTS	46,567
WALLIS MOTORS (1997) LTD.	363,119
WELLS WATER WORKS SERVICES LTD	30,240
WESCO DISTRIBUTION CANADA LP	98,444
WESTERN CAMPUS RESOURCES	49,279
WINTERGREEN LEARNING MATERIALS	51,235
WORKSAFE BC	1,032,506
X10 NETWORKS	33,146
YARDI CANADA LTD.	29,223
TOTAL SUPPLIERS PAID \$25,000 OR GREATER	\$ 56,559,543
TOTAL SUPPLIERS PAID LESS THAN \$25,000	\$ 5,731,693
TOTAL PAID TO SUPPLIERS	\$ 62,291,236

SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2018

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 not 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.