

2023

Statement of Financial

Fiscal year Ending

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

Financial Year Ended June 30, 2022

TABLE OF CONTENTS

Documents are arranged in the following order:

1. Approval of Statement of Financial Information
2. Financial Information Act Submission Checklist

3. Management Report
4. Audited Financial Statements

Statement of Financial Information for Year Ended June 30, 2000

7.5

FINANCIAL STATEMENTS OF THE CORPORATION

Statement of Financial Information (SOFI)

MANAGEMENT REPORT

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in this Statement of Financial Information under the

The Financial Statements contained

Audited Financial Statements of

School District No. 38 (Richmond)

And Independent Auditors' Report thereon

June 30, 2023

Management Report

KPMG LLP

11th Floor, 777 Dunsmuir Street
Vancouver BC V7Y 1K3
Canada
Telephone (604) 691-3000
Fax (604) 691-3031

INDEPENDENT AUDITOR'S REPORT

To the Board of Education of School District No. 38 (Richmond), and

To the Minister of Education and Child Care, Province of British Columbia



Emphasis of Matter – Comparative Information





School District No. 38 (Richmond)

As at June 30, 2023

2023 Actual	2022 Actual (Restated - Note 25)
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	\$	\$
Financial Assets		
Cash and Cash Equivalents (Note 3)	146,770,546	140,484,877
Due from Province - Ministry of Education and Child Care	329,107	540,767
Other (Note 4)	3,941,204	3,849,534
Portfolio Investments (Note 5)	741,904	737,078
Total Financial Assets	151,782,761	145,612,256

LIABILITIES

Accounts Payable and Accrued Liabilities

Year Ended June 30, 2023

2023 Budget (Note 16)	2023 Actual	2022 Actual (Restated - Note 25)
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\$	\$	\$
(706,660)	4,895,481	(4,324,151)

435

219

726

493

151

151

342

SCHOOL DISTRICT NO. 38 (RICHMOND)

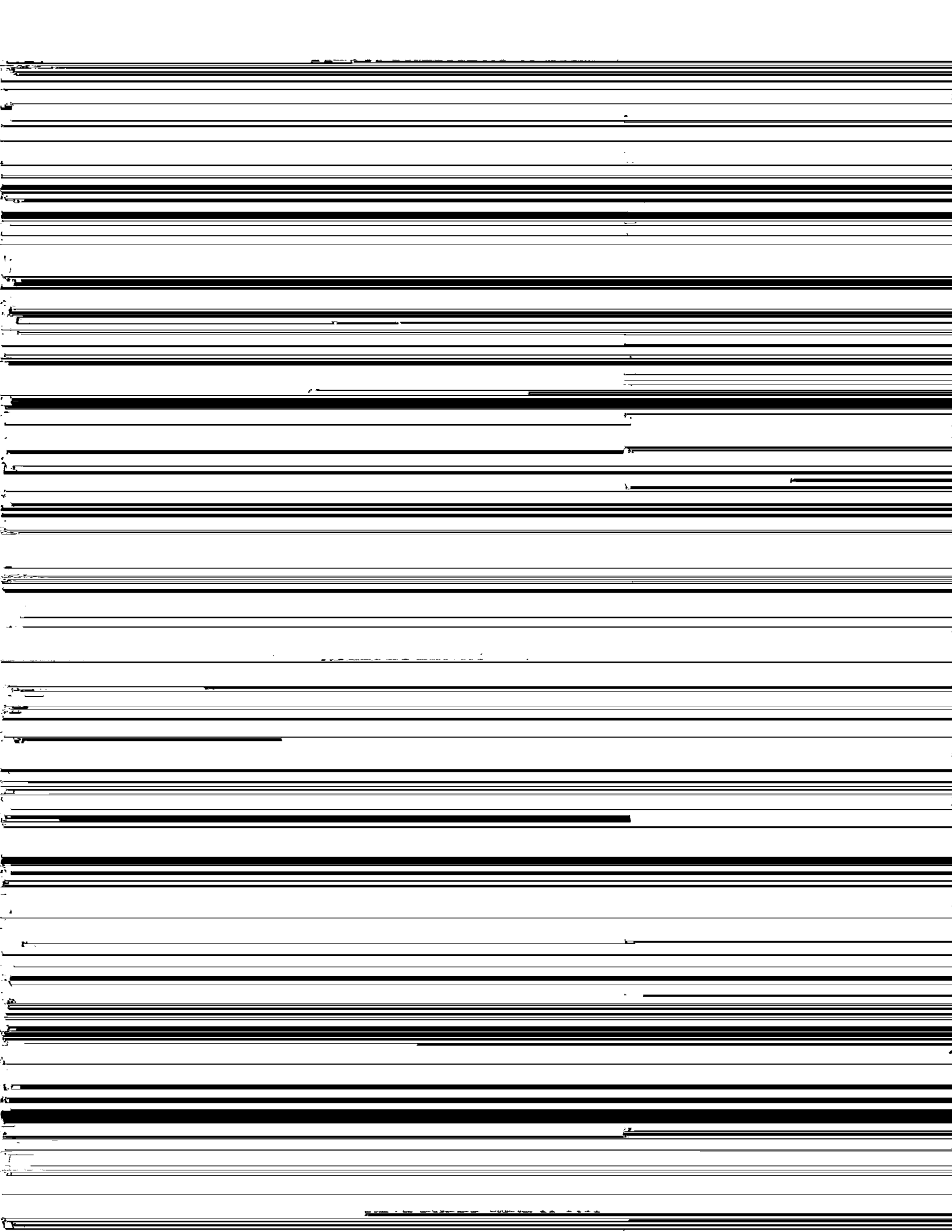
YEAR ENDED JUNE 30, 2023

NOTE 1 AUTHORITY AND PURPOSE

SCHOOL DISTRICT NO. 38 (RICHMOND)
NOTES TO FINANCIAL STATEMENTS

SCHOOL DISTRICT NO. 28 (DICKINSON)

YEAR ENDED JUNE 30, 2023



SCHOOL DISTRICT NO. 38 (RICHMOND)
NOTES TO FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2000

NOTES TO FINANCIAL STATEMENTS

SCHOOL DISTRICT NO. 38 (RICHMOND)

SCHOOL DISTRICT NO. 38 (RICHMOND)

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2003

NOTES TO FINANCIAL STATEMENTS

NOTE 9 DEFERRED CAPITAL REVENUE

On 1/1/2014, the Company received a grant from the State of California for the purpose of funding the development of a new product. The grant is recorded as deferred capital revenue and is being amortized over the term of the grant, which is 5 years. The grant is recorded as deferred capital revenue and is being amortized over the term of the grant, which is 5 years.

SCHOOL DISTRICT NO. 38 (RICHMOND)

UNAPPORTIONED BALANCE

YEAR ENDED JUNE 30 2022

NOTES TO FINANCIAL STATEMENTS

SCHOOL DISTRICT NO. 38 (RICHMOND)

NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

Net Book Value:

Net Book Value

Net Book Value

SCHOOL DISTRICT NO. 38 (RICHMOND)

SCHOOL DISTRICT NO. 32 (RICHMOND)

YEAR ENDED JUNE 30, 2000

SCHOOL DISTRICT NO. 38 (RICHMOND)
NOTES TO FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

NOTE 14 INTERFUND TRANSFERS

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2023, were as follows:

Operating Fund

Special Purpose Funds

Capital Fund

YEAR ENDED JUNE 30, 2023

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

NOTE 10 EVIDENCE BY OBJECT

SCHOOL DISTRICT NO. 38 (RICHMOND)



SCHOOL DISTRICT NO. 38 (RICHMOND)
NOTES TO FINANCIAL STATEMENTS

NOTE 26 RISK MANAGEMENT *(Continued)*

a) Credit risk: *(Continued)*

SCHOOL DISTRICT NO. 40 (BIGHAMONDI)

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

Schedule of Operating Operations
Year Ended June 30, 2023

	2023 Budget (Note 16)	2023 Actual	2022 Actual (Restated - Note 25)
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Revenues

\$ \$ \$

Ministry of Education and Child Care
Other

Ministry of Education and Child Care	214,016,535	217,760,487	200,177,778
Other	54,100	386,849	262,614

Schedule of Operating Expense by Object
Year Ended June 30, 2023

2023 Budget	2023 Actual	2022 Actual
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dule

82
10
25
69
36
60
68
88
08
51
84
81

76
42
57
75

04
28
01
33

10
10

99

2
8 2 0 5 4 7 5 5 6 0 1 1 4
0 2 9 1
3 6 6 8 3
8 8 1 6

Schedule of Special Purpose Operations
Year Ended June 30, 2023

	2023	2023	2022
	Budget	Actual	Actual
	(Note 16)		(Restated - Note 25)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	50,442,803	49,909,271	42,208,520
Federal Grants	1,750,320	1,705,717	1,629,732
Other Revenue	5,777,160	6,835,011	4,576,302
Investment Income	29,000	9,481	12,315
Total Revenue	57,999,283	58,459,480	48,426,869

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110
100

100

100
137

163

137

137

137
137

Year Ended June 30, 2023

2023

2023 Actual

2022

Budget
(Note 16)

Invested in Tangible
Capital Assets

Local
Capital

Fund
Balance

Actual
(Restated - Note 25)

<u>32</u>
<u>27</u>
<u>59</u>
<u>35</u>
<u>05</u>
<u>03</u>
<u>62</u>
<u>29</u>
<u>20</u>
<u>91</u>
<u>45</u>
<u>36</u>
<u>36</u>
<u>68</u>
<u>15</u>
<u>83</u>
<u>58</u>
<u>26</u>
<u>84</u>
<u>58</u>
<u>36</u>
<u>36</u>
<u>06</u>
<u>77</u>

Tangible Capital Assets - Work in Progress
Year Ended June 30, 2023

	Furniture and Equipment	Computer Equipment	Computer Software	Total
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Year Ended June 30, 2023

ReLaw

Other

Other

Total

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100

School District #38 (Richmond)

STATE OF MICHIGAN GOVERNMENT

Report Year Ended June 30, 2022

SCHEDULE OF DEBT

TABLE 1. DEBT MATURITY SCHEDULE (IN MILLIONS OF DOLLARS)

SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

[REDACTED]

SCHEDULE OF ELECTED OFFICIAL COMPENSATION AND EXPENSES

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2023

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

Statement of Financial Information (SOFI)

Period Year Ended June 30, 2022

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2023

Fiscal Year Ended June 30, 2023

SCHOOL DISTRICT NO. 38 (RICHMOND)

Fiscal Year Ended June 30, 2023

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2022

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2023

SCHOOL DISTRICT NO. 38 (RICHMOND)

COMMUNITY DEVELOPMENT CENTER

Fiscal Year Ended June 30, 2023

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

NAME	Position	TOTAL	TOTAL
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SCHOOL DISTRICT NO. 38 (RICHMOND)

Fiscal Year Ended June 30, 2023

Statement of Financial Information (SOFI)

Page

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2023

SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2023

NAME	Position	TOTAL	TOTAL
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SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2023

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

Statement of Financial Information (SOFI)

SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2023

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2023

SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2023

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

SCHOOL DISTRICT NO. 38 (RICHMOND)

Fiscal Year Ended June 30, 2023

SCHEDULE OF EMPLOYEE REMUNERATION AND SERVICES

SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2023

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2023

NAME	Position	TOTAL REVENUE	TOTAL EXPENSES
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Statement of Financial Information (SOFI)

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

NAME	Position	TOTAL REMUNERATION	TOTAL EXPENSES
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School District #32 (Richmond)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2023

STATEMENT OF SEVERANCE AGREEMENTS

There were three severance agreements under which payment commenced between School

SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2022

SUMMARY OF PAYMENTS FOR THE PROVISION OF GOODS & SERVICES

SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

By _____

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2023

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2023

SCHEDULE OF PAYMENTS FOR THE PROVISION OF GOODS & SERVICES

SCHOOL DISTRICT NO. 38 (RICHMOND)

Fiscal Year Ended June 30, 2023

SCHEDULE OF PAYMENTS FOR THE PROVISION OF GOODS & SERVICES

SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

SCHOOL DISTRICT NO. 38 (RICHMOND)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2022

For the Schedule of Depositories & Expenses, reconciling items for comparison