

# SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

<b>6049</b>	
SCHOOL DISTRICT NUMBER <b>42</b>	NAME OF SCHOOL DISTRICT <b>Maple Ridge - Pitt Meadows</b>
YEAR <b>2015</b>	
OFFICE LOCATION <b>22225 Brown Avenue</b>	
TELEPHONE NUMBER <b>463-4200</b>	
MAILING ADDRESS <b>22225 Brown Avenue</b>	
CITY <b>Maple Ridge</b>	PROVINCE <b>B.C.</b>
POSTAL CODE <b>V2X 8N6</b>	
NAME OF CHAIRPERSON OF THE BOARD OF SCHOOL TRUSTEES <b>Mike Murray</b>	
NAME OF SUPERINTENDENT <b>Sylvia Russell</b>	
TELEPHONE NUMBER <b>463-4200</b>	
NAME OF SECRETARY - TREASURER <b>Flavia Coughlan</b>	
TELEPHONE NUMBER <b>463-4200</b>	

## DECLARATION AND SIGNATURES

*We, the undersigned, certify that the attached is a correct and true copy of the 2015 Statement of Financial Information for School District No. 42 as required under Section 2 of the Financial Information Act.*

SIGNATURE OF CHAIRPERSON OF THE BOARD OF SCHOOL TRUSTEES  <b>Original signed by Mike Murray</b>	DATE SIGNED <b>November 18, 2015</b>
SIGNATURE OF SUPERINTENDENT  <b>Original signed by Sylvia Russell</b>	DATE SIGNED <b>November 18, 2015</b>
SIGNATURE OF SECRETARY-TREASURER  <b>Original signed by Flavia Coughlan</b>	DATE SIGNED <b>November 18, 2015</b>

EDUC. 6001 (REV.  
95/08)

**MINISTRY OF EDUCATION AND  
MINISTRY RESPONSIBLE FOR MULTICULTURALISM  
AND HUMAN RIGHTS**

**PROVINCE OF BRITISH COLUMBIA**

**THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 42 (MAPLE RIDGE - PITT MEADOWS)**  
**YEAR ENDED JUNE 30, 2015**

**STATEMENT OF FINANCIAL INFORMATION**  
**(SOFI)**

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**SCHOOL DISTRICT  
STATEMENT OF FINANCIAL INFORMATION (SOFI)**

**THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 42 (MAPLE RIDGE - PITT MEADOWS)**

**FISCAL YEAR ENDED JUNE 30, 2015**

**MANAGEMENT REPORT**

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

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

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

The external auditors, KPMG LLP, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements as required by the *School Act*. Their examination does not relate to the other schedules of financial information required by the *Financial Information Act*. Their examination includes a review and evaluation of the board's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly.

On Behalf of

The Board of Education of School District No. 42 (Maple Ridge-Pitt Meadows)

Original signed by Sylvia Russell

Sylvia Russell

Superintendent

November 18, 2015

Original signed by Flavia Coughlan

Flavia Coughlan

Secretary-Treasurer

November 18, 2015

Audited Financial Statements of

**School District No. 42 (Maple Ridge-Pitt Meadows)**

June 30, 2015

# School District No. 42 (Maple Ridge-Pitt Meadows)

June 30, 2015

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# School District No. 42 (Maple Ridge-Pitt Meadows)

## MANAGEMENT REPORT

Version: 3076-2330-9348

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

The accompanying financial statements of School District No. 42 (Maple Ridge-Pitt Meadows) 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. 42 (Maple Ridge-Pitt Meadows) (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 quarterly basis and externally audited financial statements yearly.

The external auditors', KPMG, 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. 42 (Maple Ridge-Pitt Meadows) 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. 42 (Maple Ridge-Pitt Meadows)

Original signed by Mike Murray	September 23, 2015
Signature of the Chairperson of the Board of Education	Date Signed
Original signed by Sylvia Russell	September 23, 2015
Signature of the Superintendent	Date Signed
Original signed by Flavia Coughlan	September 23, 2015
Signature of the Secretary Treasurer	Date Signed



**KPMG LLP**  
**Chartered Accountants**  
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Abbotsford BC V2T 4W6  
Canada

Telephone (604) 854-2200  
Fax (604) 853-2756  
Internet [www.kpmg.ca](http://www.kpmg.ca)

## INDEPENDENT AUDITORS' REPORT

To the Board of Education of the School District No. 42 (Maple Ridge-Pitt Meadows)

To the Minister of Education, Province of British Columbia

We have audited the accompanying financial statements of School District No. 42 (Maple Ridge-Pitt Meadows), which comprise the statement of financial position as at June 30, 2015, the statements of operations, changes in net financial assets (debt) and cash flows for the year ended June 30, 2015, and notes, comprising a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the financial statements*

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

### *Auditors' Responsibility*

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

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

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



*Opinion*

In our opinion, the financial statements of School District No. 42 (Maple Ridge-Pitt Meadows) as at and for the year ended June 30, 2015 are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

*Emphasis of Matter*

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

*Other Matter*

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

*KPMG LLP*

Chartered Professional Accountants

September 23, 2015

Abbotsford, British Columbia



# School District No. 42 (Maple Ridge-Pitt Meadows)

Statement 1

## Statement of Financial Position

As at June 30, 2015

	2015 Actual \$	2014 Actual \$
<b>Financial Assets</b>		
Cash and Cash Equivalents	42,940,578	36,800,286
Accounts Receivable		
Due from Province - Ministry of Education	90,044	423,503
Due from Province - Other	73,499	75,000
Due from LEA/Direct Funding	-	-
Other (Note 4)	628,359	518,867
Portfolio Investments (Note 5)	300,277	528,453
<b>Total Financial Assets</b>	<b>44,032,757</b>	<b>38,346,109</b>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education	-	2,758,596
Other (Note 6)	14,344,415	9,956,302
Unearned Revenue (Note 7)	4,471,959	3,953,828
Deferred Revenue (Note 8)	1,855,061	1,996,001
Deferred Capital Revenue (Note 9)	119,582,742	122,243,012
Employee Future Benefits (Note 10)	6,825,226	6,304,541
Capital Lease Obligations (Note 12)	296,110	722,845
<b>Total Liabilities</b>	<b>147,375,513</b>	<b>147,935,125</b>
<b>Net Financial Assets (Debt)</b>	<b>(103,342,756)</b>	<b>(109,589,016)</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Note 13)	174,197,386	175,963,870
Prepaid Expenses	277,620	402,384
<b>Total Non-Financial Assets</b>	<b>174,475,006</b>	<b>176,366,254</b>
<b>Accumulated Surplus (Deficit) (Note 21)</b>	<b>71,132,250</b>	<b>66,777,238</b>

Contractual Obligations and Contingencies (Note 16,18)

Approved by the Board

Original signed by Mike Murray	September 23, 2015
Signature of the Chairperson of the Board of Education	Date Signed
Original signed by Sylvia Russell	September 23, 2015
Signature of the Superintendent	Date Signed
Original signed by Flavia Coughlan	September 23, 2015
Signature of the Secretary Treasurer	Date Signed

# School District No. 42 (Maple Ridge-Pitt Meadows)

Statement of Operations  
Year Ended June 30, 2015

Statement 2

	2015 Budget	2015 Actual	2014 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	119,556,365	121,185,318	118,062,647
Other	435,578	368,464	458,144
Federal Grants		143,218	101,860
Tuition	6,811,825	8,184,104	6,638,819
Other Revenue	5,316,231	5,064,273	4,960,454
Rentals and Leases	329,661	381,001	351,524
Investment Income	361,000	577,275	449,902
Amortization of Deferred Capital Revenue	5,429,336	5,417,625	5,272,333
<b>Total Revenue</b>	<u>138,239,996</u>	<u>141,321,278</u>	<u>136,295,683</u>
<b>Expenses (Note 20)</b>			
Instruction	113,208,696	110,809,181	107,939,220
District Administration	4,431,322	4,434,734	4,070,086
Operations and Maintenance	21,024,703	20,699,226	20,565,593
Transportation and Housing	1,109,536	1,006,276	1,115,938
Debt Services	11,813	16,849	27,532
<b>Total Expense</b>	<u>139,786,070</u>	<u>136,966,266</u>	<u>133,718,369</u>
<b>Surplus (Deficit) for the year</b>	<u>(1,546,074)</u>	<u>4,355,012</u>	<u>2,577,314</u>
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		66,777,238	64,199,924
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<u>71,132,250</u>	<u>66,777,238</u>

**School District No. 42 (Maple Ridge-Pitt Meadows)**

Statement 4

## Statement of Changes in Net Financial Assets (Debt)

Year Ended June 30, 2015

	2015 Budget \$	2015 Actual \$	2014 Actual \$
<b>Surplus (Deficit) for the year</b>	(1,546,074)	<b>4,355,012</b>	2,577,314
<b>Effect of change in Tangible Capital Assets</b>			
Acquisition of Tangible Capital Assets	(3,587,585)	<b>(6,204,202)</b>	(4,620,550)
Amortization of Tangible Capital Assets	7,628,532	<b>7,970,686</b>	7,875,988
<b>Total Effect of change in Tangible Capital Assets</b>	4,040,947	<b>1,766,484</b>	3,255,438
Acquisition of Prepaid Expenses		<b>(317,892)</b>	(555,409)
Use of Prepaid Expenses		<b>442,656</b>	441,274
Acquisition of Supplies Inventory		<b>(12,430)</b>	10,751
Use of Supplies Inventory		<b>12,430</b>	(10,277)
<b>Total Effect of change in Other Non-Financial Assets</b>	-	<b>124,764</b>	(113,661)
<b>(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)</b>	<u>2,494,873</u>	<b>6,246,260</b>	5,719,091
<b>Net Remeasurement Gains (Losses)</b>			
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>		<b>6,246,260</b>	5,719,091
<b>Net Financial Assets (Debt), beginning of year</b>		<b>(109,589,016)</b>	(115,308,107)
<b>Net Financial Assets (Debt), end of year</b>		<u><b>(103,342,756)</b></u>	<u>(109,589,016)</u>

# School District No. 42 (Maple Ridge-Pitt Meadows)

Statement 5

Statement of Cash Flows

Year Ended June 30, 2015

	2015 Actual	2014 Actual
	\$	\$
<b>Operating Transactions</b>		
Surplus (Deficit) for the year	4,355,012	2,577,314
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	225,468	(91,183)
Supplies Inventories	-	474
Prepaid Expenses	124,764	(114,135)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	1,629,517	2,438,818
Unearned Revenue	518,131	777,190
Deferred Revenue	(140,940)	(464,628)
Employee Future Benefits	520,685	247,644
Amortization of Tangible Capital Assets	7,970,686	7,875,988
Amortization of Deferred Capital Revenue	(5,417,625)	(5,272,333)
<b>Total Operating Transactions</b>	<b>9,785,698</b>	<b>7,975,149</b>
<b>Capital Transactions</b>		
Tangible Capital Assets Purchased	(3,483,788)	(3,922,191)
Tangible Capital Assets -WIP Purchased	(2,410,387)	(356,673)
Capital Lease Additions	(310,027)	(341,686)
<b>Total Capital Transactions</b>	<b>(6,204,202)</b>	<b>(4,620,550)</b>
<b>Financing Transactions</b>		
Capital Revenue Received	2,757,355	2,937,195
New Capital Lease Additions	310,027	341,686
Capital Lease Principal Payments	(736,762)	(318,399)
<b>Total Financing Transactions</b>	<b>2,330,620</b>	<b>2,960,482</b>
<b>Investing Transactions</b>		
Investments in Portfolio Investments	228,176	12,883,278
<b>Total Investing Transactions</b>	<b>228,176</b>	<b>12,883,278</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>6,140,292</b>	<b>19,198,359</b>
<b>Cash and Cash Equivalents, beginning of year</b>	<b>36,800,286</b>	<b>17,601,927</b>
<b>Cash and Cash Equivalents, end of year</b>	<b>42,940,578</b>	<b>36,800,286</b>
<b>Cash and Cash Equivalents, end of year, is made up of:</b>		
Cash	8,760,692	4,712,398
Cash Equivalents	34,179,886	32,087,888
	<b>42,940,578</b>	<b>36,800,286</b>

**SCHOOL DISTRICT No. 42 (Maple Ridge – Pitt Meadows)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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**NOTE 1      AUTHORITY AND PURPOSE**

The School District, established on April 12, 1946 operates under authority of the School Act of British Columbia as a corporation under the name of "The Board of Education of School District No. 42 (Maple Ridge – Pitt Meadows)", and operates as "School District No. 42 (Maple Ridge – Pitt Meadows)." A board of education ("Board") elected for a three-year term governs the School District. The School District provides educational programs to students enrolled in schools in the School District, and is principally funded by the Province of British Columbia through the Ministry of Education. School District No. 42 is exempt from federal and provincial corporate income taxes.

**NOTE 2      ADOPTION OF NEW ACCOUNTING POLICY**

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

**NOTE 3      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the School District are prepared by management in accordance with the basis of accounting described below. Significant accounting policies of the School District are as follow:

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

Regulation 257/2010 requires all tax-payer supported organizations in the Schools, Universities, Colleges and Hospitals sectors to adopt Canadian public sector accounting standards without any PS4200 elections effective their first fiscal year commencing after January 1, 2012.

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

For British Columbia tax-payer supported organizations, these contributions include government transfers and externally restricted contributions.

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

- government transfers, which do not contain a stipulation that creates a liability, be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with public sector accounting standard PS3410; and

SCHOOL DISTRICT No. 42 (Maple Ridge – Pitt Meadows)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2015

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

- externally restricted contributions be recognized as revenue in the period in which the resources are used for the purpose or purposes specified in accordance with public sector accounting standard PS3100.

As a result, revenue recognized in the statement of operations and certain related deferred capital revenue would be recorded differently under Canadian Public Sector Accounting Standards.

b) Financial Instruments

A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The financial assets and financial liabilities portray these rights and obligations in the financial statements. The School District recognizes a financial instrument when it becomes a party to a financial instrument contract.

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

Except for portfolio investments in equity instruments quoted in an active market, or items designated by management, 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. The School District has not invested in any equity instruments that are actively quoted in the market and has not designated any financial instruments to be recorded at fair value. All financial instruments are recorded at cost or amortized cost.

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.

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

Unless otherwise noted, it is management's opinion that the School District is not exposed to significant interest, currency or credit risks arising from these 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.

c) Cash and Cash Equivalents

Cash and cash equivalents include cash in the bank and funds held with the Ministry in the Central Deposit program 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 high liquid, with a maturity of three months or less at acquisition and held for the purpose of meeting short-term cash commitments rather than for investing.

SCHOOL DISTRICT No. 42 (Maple Ridge – Pitt Meadows)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2015

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

d) Accounts Receivable

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

e) Portfolio Investments

The School District has investments in equity instruments with no maturity and term deposits, which have a maturity of greater than 3 months at the time of acquisition.

The term deposits and the pooled private equity fund investments (not quoted in an active market) are reported at 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.

f) 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.

g) Deferred Revenue and Deferred Capital Revenue

Deferred revenue includes contributions received with stipulations that meet the description of restricted contributions in the Restricted Contributions Regulation 198/2011 issued by Treasury Board. When restrictions are met, deferred revenue is recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability as detailed in Note 3(n).

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. See Note 3(a) for the impact of this policy on these financial statements.

h) 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.

**SCHOOL DISTRICT No. 42 (Maple Ridge – Pitt Meadows)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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

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

The most recent valuation of the obligation was performed at March 31, 2013 and projected to June 30, 2016. The next valuation will be performed at March 31, 2016 for use at June 30, 2016. For the purposes of determining the financial position of the plans and the employee future benefit costs, a measurement date of March 31 was adopted for all periods subsequent to July 1, 2004.

ii) Pension Plans

The School District and its employees make contributions to the Teachers' Pension Plan and Municipal Pension Plan. The plans are multi-employer plans where assets and obligations are not separated. The costs are expensed as incurred.

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) Tangible Capital Assets

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 market value on the date of donation, except in circumstances where fair value cannot be reasonably determined, which are then recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.

Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion. Tangible capital assets are written down to residual value when conditions indicate they no longer contribute to the ability of the School District to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. The write-downs are accounted for as expenses in the Statement of Operations.

Buildings that are demolished or destroyed are written-off.

Works of art, historic assets and other intangible assets are not recorded as assets in these financial statements.

The cost, less residual value, of tangible capital assets (excluding sites), is amortized on a straight-line basis over the estimated useful life of the asset. It is management's responsibility to determine the appropriate useful lives for tangible capital assets. These useful lives are reviewed on a regular basis or if significant events initiate the need to revise. Estimated useful lives are as follows:



**SCHOOL DISTRICT No. 42 (Maple Ridge – Pitt Meadows)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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

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

k) Capital Leases

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

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

l) Prepaid Expenses

Several insurance policies, maintenance agreements and other payments paid in advance are included as a prepaid expense. Prepaid expenses are state at acquisition cost and are expensed over the periods expected to benefit from it.

m) Internally restricted reserves

Certain amounts, as approved by the Board are segregated as reserves within the accumulated surplus for future operating and capital purposes. Transfers to and from these reserves are an adjustment to the respective funds when approved. Funds and reserves are disclosed on Schedules 2, 3 and 4.

n) Revenue Recognition

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

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

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.

SCHOOL DISTRICT No. 42 (Maple Ridge – Pitt Meadows)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2015

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

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

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. See Note 3(a) for the impact of this policy on these financial statements.

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 being 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.

o) Expenses

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed.

Categories of Salaries

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

Allocation of Costs

- Operating expenses are reported by function, program, and object. Whenever possible, expenses 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.

**SCHOOL DISTRICT No. 42 (Maple Ridge – Pitt Meadows)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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

p) Liability for contaminated sites

- A liability for contaminated sites is recognized when a site is not in productive use and the following criteria are met:
- An environmental standard exists;
- Contamination exceeds the environmental standard;
- The School District is directly responsible or accepts responsibility for the contamination;
- It is expected that future economic benefits will be given up; and
- A reasonable estimate of the amount can be made.
- 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.

q) Measurement Uncertainty

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

**NOTE 4 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES**

	<u>June 30, 2015</u>	<u>June 30, 2014</u>
Due from Federal Government	\$ 231,849	\$ 244,812
Due from Other Educational Institutions	35,753	64,856
Due from school parent advisory councils	36,830	23,351
Due from rental agreements	20,673	6,852
Other	303,254	178,996
	<u>\$ 628,359</u>	<u>\$ 518,867</u>

**NOTE 5 PORTFOLIO INVESTMENTS**

	<u>June 30, 2015</u>	<u>June 30, 2014</u>
<b>Cost and Amortized Cost</b>		
Term deposits	173,498	406,927
	<u>\$ 173,498</u>	<u>\$ 406,927</u>
Fixed income fund	\$ 63,577	\$ 60,747
Canadian equity fund	30,338	30,627
U. S. equity fund	16,541	15,207
International equity fund	16,323	14,945
	<u>\$ 126,779</u>	<u>\$ 121,526</u>
<b>Total Portfolio Investments</b>	<u>\$ 300,277</u>	<u>\$ 528,453</u>

**SCHOOL DISTRICT No. 42 (Maple Ridge – Pitt Meadows)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 5**      **PORTFOLIO INVESTMENTS** *(Continued)*

Term deposits held within our portfolio investments are held with local banking institutions for a period not exceeding 1 year from the statement of financial position date and are earning average interest of 1.36%. (2014: 1.35%).

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

	<u>June 30, 2015</u>	<u>June 30, 2014</u>
Trade payables	\$ 7,322,736	\$ 4,228,017
Salaries and benefits payable	5,358,839	2,431,362
Accrued vacation pay	1,193,124	1,116,458
Other	469,716	2,180,465
	<u><b>\$ 14,344,415</b></u>	<u><b>\$ 9,956,302</b></u>

**NOTE 7**      **UNEARNED REVENUE**

	<u>June 30, 2015</u>	<u>June 30, 2014</u>
Balance, beginning of year	\$ 3,953,828	\$ 3,176,638
Tuition fees received	7,980,414	6,760,126
Tuition fees recognized as revenue	(7,462,283)	(5,982,936)
<b>Balance, end of year</b>	<u><b>\$ 4,471,959</b></u>	<u><b>\$ 3,953,828</b></u>

**NOTE 8**      **DEFERRED REVENUE**

Deferred revenue includes unspent grants and contributions received that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board, i.e., the stipulations associated with those grants and contributions have not yet been fulfilled. Detailed information about the changes in deferred revenue is included in Schedule 3A.

	<u>June 30, 2015</u>	<u>June 30, 2014</u>
Balance, beginning of year	\$ 1,996,001	\$ 2,460,629
Grants received:		
Provincial grants	4,064,746	2,782,209
Other grants	4,141,603	4,314,944
Investment income	10,499	24,959
Subtotal	<u>8,216,848</u>	<u>7,122,112</u>
Revenue recognized	(8,351,652)	(7,556,036)
Transfer to MED restricted capital	-	(30,704)
Ministry Funds Recovered	(6,136)	-
<b>Balance, end of year</b>	<u><b>\$ 1,855,061</b></u>	<u><b>\$ 1,996,001</b></u>

**SCHOOL DISTRICT No. 42 (Maple Ridge – Pitt Meadows)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 9      DEFERRED CAPITAL REVENUE**

Deferred capital revenue includes grants and contributions received that are restricted by the contributor for the acquisition of tangible capital assets that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board. Once spent, the contributions are amortized into revenue over the life of the asset acquired. Detailed information about the changes in deferred capital revenue is included in Schedules 4C and 4D.

	<u>June 30, 2015</u>	<u>June 30, 2014</u>
<b><u>Deferred capital revenue subject to amortization</u></b>		
Balance, beginning of year	\$ 115,491,317	\$ 118,282,189
Transfers from deferred revenue – capital additions	2,016,238	2,481,461
Amortization of deferred capital revenue	<u>(5,417,625)</u>	<u>(5,272,333)</u>
<b>Balance, end of year</b>	<b><u>\$ 112,089,930</u></b>	<b><u>\$ 115,491,317</u></b>
 <b><u>Deferred capital revenue – Work in Progress</u></b>		
Work in Progress, beginning of year	\$ 356,673	\$ 382,514
Transfer in from deferred revenue – work in progress	2,202,332	356,673
Transfer to spent deferred capital	<u>(2,016,238)</u>	<u>(382,514)</u>
<b>Balance, end of year</b>	<b><u>\$ 542,767</u></b>	<b><u>\$ 356,673</u></b>
 <b><u>Deferred capital revenue – Unspent portion</u></b>		
Unspent Deferred Capital, beginning of year	\$ 6,395,022	\$ 5,913,447
Provincial Grant – Ministry of Education	2,132,558	2,286,758
Other	539,450	542,800
Investment Income	85,347	76,933
Transfer from SPF – Building Envelope Design	-	30,704
Transfer to Deferred Capital Revenue – Capital Additions	-	(2,098,947)
Transfer to Deferred Capital Revenue – Work in Progress	<u>(2,202,332)</u>	<u>(356,673)</u>
<b>Balance, end of year</b>	<b><u>\$ 6,950,045</u></b>	<b><u>\$ 6,395,022</u></b>
<b>Total deferred capital revenue balance, end of year</b>	<b><u>\$ 119,582,742</u></b>	<b><u>\$ 122,243,012</u></b>

**NOTE 10      EMPLOYEE FUTURE BENEFITS**

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

SCHOOL DISTRICT No. 42 (Maple Ridge – Pitt Meadows)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2015

NOTE 10 EMPLOYEE FUTURE BENEFITS *(Continued)*

	June 30, 2015	June 30, 2014
<b><i>Reconciliation of Accrued Benefit Obligation</i></b>		
Accrued Benefit Obligation – April 1	\$ 7,524,266	\$ 7,599,320
Service Cost	535,207	535,035
Interest Cost	251,456	233,339
Benefit Payments	(496,827)	(663,422)
Increase (Decrease) in obligation due to Plan Amendment	-	-
Actuarial (Gain) Loss	392,752	(180,006)
Accrued Benefit Obligation – March 31	<u>\$ 8,206,854</u>	<u>\$ 7,524,266</u>

***Reconciliation of Funded Status at End of Fiscal Year***

Accrued Benefit Obligation – March 31	\$ 8,206,854	\$ 7,524,266
Market Value of Plan Assets – March 31	-	-
Funded Status – Surplus (Deficit)	(8,206,854)	(7,524,266)
Employer Contributions After Measurement Date	184,686	271,196
Benefits Expense After Measurement Date	(199,155)	(196,666)
Unamortized Net Actuarial Gain (Loss)	1,396,097	1,145,195
Accrued Benefit Asset (Liability) – June 30	<u>\$ (6,825,226)</u>	<u>\$ (6,304,541)</u>

***Reconciliation of Change in Accrued Benefit Liability***

Accrued Benefit Liability – July 1	\$ 6,304,541	\$ 6,056,897
Net expense for Fiscal Year	931,003	934,362
Employer Contributions	(410,318)	(686,718)
Accrued Benefit Liability – June 30	<u>\$ 6,825,226</u>	<u>\$ 6,304,541</u>

Components of Net Benefit Expense		
Service Cost	\$ 552,892	\$ 535,078
Interest Cost	236,261	237,868
Immediate Recognition of Plan Amendment	-	-
Amortization of Net Actuarial (Gain) Loss	141,850	161,416
Net Benefit Expense	<u>\$ 931,003</u>	<u>\$ 934,362</u>

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

	June 30, 2015	June 30, 2014
Discount Rate – April 1	3.25%	3.00%
Discount Rate – March 31	2.25%	3.25%
Long Term Salary Growth – April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth – March 31	2.50% + seniority	2.50% + seniority
EARSL – March 31	9.2 years	9.2 years

**SCHOOL DISTRICT No. 42 (Maple Ridge – Pitt Meadows)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 11 DEBT**

The School District has an approved line of credit of \$ 6.5 million with interest at the banks' prime rate plus 0.25%. The available borrowing consists of \$ 2.5 million of line of credit and \$ 4.0 million of additional funds for meeting current operating and debt service expenditures. As of June 30, 2015, the School District had nil borrowings (2014: \$ nil) under these facilities.

**NOTE 12 CAPITAL LEASE OBLIGATIONS**

The School District currently has three capital leases that are held by the M.F.A. Leasing Corporation. The leases are for multi business devices and wireless technology in the classroom.

Repayments are due as follows:

	<u>June 30, 2015</u>
2016	\$ 184,892
2017	109,906
2018	6,497
Total minimum lease payments	<u>\$ 301,295</u>
Less amounts representing interest at 2.0%	(5,185)
Present value of net minimum capital lease payments	<u><b>\$ 296,110</b></u>

For the year ended June 30, 2015, interest expense in capital lease obligations was \$ 16,849 (2014: \$ 27,532).

**NOTE 13 TANGIBLE CAPITAL ASSETS**

**June 30, 2015**

<b>Cost:</b>	<b>Balance at July 1, 2014</b>	<b>Additions</b>	<b>Disposals</b>	<b>Transfers (WIP)</b>	<b>Balance at June 30, 2015</b>
Sites	\$ 29,183,232	\$ -	\$ -	\$ -	\$ 29,183,232
Buildings	253,612,570	130,142	-	2,016,238	255,758,950
Buildings – work in progress	356,673	2,320,562	-	(2,016,238)	660,997
Furniture & Equipment	8,964,838	974,642	587,433	-	9,352,047
Vehicles	455,521	151,471	32,821	-	574,171
Computer Software	377,500	212,846	102,646	-	487,700
Computer Software – work in progress	-	89,825	-	-	89,825
Computer Hardware	2,777,217	2,014,687	367,773	-	4,424,131
Capital Leased Furniture & Equipment	2,139,238	-	-	-	2,139,238
Capital Leased Vehicles	114,999	-	-	-	114,999
Capital Leased Computer Hardware	592,744	310,027	-	-	902,771
<b>Total</b>	<b>\$298,574,532</b>	<b>\$ 6,204,202</b>	<b>\$ 1,090,673</b>	<b>\$ 0</b>	<b>\$ 303,688,061</b>

SCHOOL DISTRICT No. 42 (Maple Ridge – Pitt Meadows)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2015

NOTE 13 TANGIBLE CAPITAL ASSETS *(Continued)*

Accumulated Amortization:	Balance at July 1, 2014	Additions	Disposals	Balance at June 30, 2015
Buildings	\$ 114,266,307	\$ 5,821,727	\$ -	\$ 120,088,034
Furniture & Equipment	5,367,835	915,843	587,433	5,696,245
Vehicles	161,736	51,485	32,821	180,400
Computer Software	151,629	86,521	102,646	135,504
Computer Hardware	1,063,037	751,137	367,773	1,446,401
Capital Leased Furniture & Equipment	1,320,737	213,924	-	1,534,661
Capital Leased Vehicles	86,249	11,500	-	97,749
Capital Leased Computer Hardware	193,132	118,549	-	311,681
<b>Total</b>	<b>\$ 122,610,662</b>	<b>\$ 7,970,686</b>	<b>\$ 1,090,673</b>	<b>\$ 129,490,675</b>

June 30, 2014

Cost:	Balance at July 1, 2013	Additions	Disposals	Transfers (WIP)	Balance at June 30, 2014
Sites	\$ 29,183,232	\$ -	\$ -	\$ -	\$ 29,183,232
Buildings	250,591,426	2,638,630	-	382,514	253,612,570
Buildings – work in progress	382,514	356,673	-	(382,514)	356,673
Furniture & Equipment	10,324,947	283,157	1,643,266	-	8,964,838
Vehicles	360,349	112,622	17,450	-	455,521
Computer Software	305,591	180,678	108,769	-	377,500
Computer Hardware	2,365,407	707,104	295,294	-	2,777,217
Capital Leased Furniture & Equipment	2,163,845	(24,607)	-	-	2,139,238
Capital Leased Vehicles	114,999	-	-	-	114,999
Capital Leased Computer Hardware	226,451	366,293	-	-	592,744
<b>Total</b>	<b>\$296,018,761</b>	<b>\$ 4,620,550</b>	<b>\$ 2,064,779</b>	<b>\$ 0</b>	<b>\$ 298,574,532</b>

Accumulated Amortization:	Balance at July 1, 2013	Additions	Disposals	Balance at June 30, 2014
Buildings	\$ 108,467,544	\$ 5,798,763	\$ -	\$ 114,266,307
Furniture & Equipment	5,813,749	1,197,352	1,643,266	5,367,835
Vehicles	134,742	44,444	17,450	161,736
Computer Software	212,550	47,848	108,769	151,629
Computer Hardware	879,324	479,007	295,294	1,063,037
Capital Leased Furniture & Equipment	1,105,583	215,154	-	1,320,737
Capital Leased Vehicles	74,749	11,500	-	86,249
Capital Leased Computer Hardware	111,212	81,920	-	193,132
<b>Total</b>	<b>\$ 116,799,453</b>	<b>\$ 7,875,988</b>	<b>\$ 2,064,779</b>	<b>\$ 122,610,662</b>



**SCHOOL DISTRICT No. 42 (Maple Ridge – Pitt Meadows)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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

<b>Net Book Value:</b>	<b>June 30, 2015</b>	<b>June 30, 2014</b>
Sites	\$ 29,183,232	\$ 29,183,232
Buildings	135,670,916	139,346,263
Buildings – work in progress	660,997	356,673
Furniture & Equipment	3,655,802	3,597,003
Vehicles	393,771	293,785
Computer Software	352,196	225,871
Computer Software – work in progress	89,825	-
Computer Hardware	2,977,730	1,714,180
Capital Leased Furniture & Equipment	604,577	818,501
Capital Leased Vehicles	17,250	28,750
Capital Leased Computer Hardware	591,090	399,612
<b>Total</b>	<b>\$ 174,197,386</b>	<b>\$ 175,963,870</b>

**NOTE 14 EMPLOYEE PENSION PLANS**

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan, jointly trustee pension Plans. The board of trustees for these plans represents plan members and employers and is responsible for the management of the pension plan including investment of the assets and administration of benefits. The pension plans are multi-employer contributory pension plans. Basic pension benefits provided are based on a formula. The Teachers' Pension Plan has about 45,000 active members from school districts, and approximately 32,000 retired members from school districts. The Municipal Pension Plan has about 179,000 active members, of which approximately 24,000 are from school districts.

Every three years, an actuarial valuation is performed to assess the financial position of the plans and the adequacy of plan funding. The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2011 indicated an \$ 855 million funding deficit for basic pension benefits. The next valuation will be as at December 31, 2014 with results available in 2015. The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2012 indicated a \$ 1,370 million funding deficit for basic pension benefits.

The next valuation will be as at December 31, 2015 with results available in 2016. Defined contribution plan accounting is applied to the plans as the plans expose the participating entities to actuarial risks associated with the current and former employees of other entities, with the result that there is no consistent and reliable basis for allocating the obligation, plan assets and cost to individual entities participating in the plan.

The School District paid \$ 12,061,308 for employer contributions to these plans in the year ended June 30, 2015 (2014: \$ 11,706,751).

**NOTE 15 RELATED PARTY TRANSACTIONS**

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

**SCHOOL DISTRICT No. 42 (Maple Ridge – Pitt Meadows)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 16 CONTRACTUAL OBLIGATIONS**

The School District has entered into a number of multiple-year contracts for the delivery of services and the construction of tangible capital assets. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Disclosure relates to the unperformed portion of the contracts.

	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2018</b>	<b>2019</b>	<b>Thereafter</b>
MFA capital leases	184,892	109,906	6,497	-	-	-
Capital commitments	2,033,031	-	-	-	-	-
	<b>\$ 2,217,923</b>	<b>\$ 109,906</b>	<b>\$ 6,497</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**NOTE 17 BUDGET FIGURES**

Budget figures included in the financial statements were approved by the Board through the adoption of the preliminary annual budget on May 28, 2014.

**NOTE 18 CONTINGENCIES**

In the normal course of business, lawsuits and claims have been brought against the School District. The School District contests these lawsuits and claims. Management believes that the results of any pending legal proceeding will not have a material effect on the financial position of the School District.

**NOTE 19 ASSET RETIREMENT OBLIGATION**

Legal liabilities may exist for the removal or disposal of asbestos in schools that will undergo major renovations or demolition. The fair value of this liability for asbestos removal or disposal will be recognized in the period in which it is incurred if a reasonable estimate of fair value can be made. As at June 30, 2015, a liability is not reasonably determinable (2014: nil).

**NOTE 20 EXPENSE BY OBJECT**

	<b>June 30, 2015</b>	<b>June 30, 2014</b>
Salaries and benefits	\$ 113,676,418	\$ 110,658,150
Services and supplies	15,302,313	15,156,699
Interest	16,849	27,532
Amortization	7,970,686	7,875,988
	<b>\$ 136,966,266</b>	<b>\$ 133,718,369</b>

**SCHOOL DISTRICT No. 42 (Maple Ridge – Pitt Meadows)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 21 ACCUMULATED SURPLUS**

	<u>June 30, 2015</u>	<u>June 30, 2014</u>
<b>Operating Fund Accumulated Surplus</b>		
Internally Restricted (appropriated) by the Board for:		
Targeted funding for aboriginal education	\$ 124,120	\$ 167,731
School budget balances	488,462	338,264
Personal professional development	166,526	201,838
Financial provisions	100,000	100,000
Funds required to complete projects in progress	415,176	688,131
Energy Efficiency Projects	-	269,888
Purchase order commitments	1,486,484	98,767
Use of contingency reserve to fund next year's budget	1,385,131	820,000
<b>Total Operating Internally Restricted</b>	<u>4,165,899</u>	<u>2,684,619</u>
<b>Total Operating Fund Accumulated Surplus</b>	<u>4,165,899</u>	<u>2,684,619</u>
<b>Special Purpose Fund Surplus</b>	<u>-</u>	<u>-</u>
<b>Capital Fund Accumulated Surplus</b>		
Contingency Reserve and Local Capital	2,582,485	4,699,568
Budgeted use of Local Capital for 2015/16	1,872,246	-
Use of contingency reserve to fund 2016/17 budget	1,243,025	-
Invested in Capital Assets	61,268,595	59,393,051
<b>Total Capital Fund Accumulated Surplus</b>	<u>66,966,351</u>	<u>64,092,619</u>
<b>Total Accumulated Surplus</b>	<u>\$ 71,132,250</u>	<u>\$ 66,777,238</u>

**NOTE 22 ECONOMIC DEPENDENCE**

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

**NOTE 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.

SCHOOL DISTRICT No. 42 (Maple Ridge – Pitt Meadows)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2015

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NOTE 23     RISK MANAGEMENT (*Continued*)

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

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

c) Currency 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.

d) Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The School District is exposed to interest rate risk through its investments. It is management's opinion that the School District is not exposed to significant interest rate risk as they invest solely in the Province's Central Deposit Program, guaranteed investment certificates and term deposits that have a maturity date of no more than 1 year.

e) 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.

f) Fair value of financial instruments:

Public Sector Accounting Standards define the fair value of a financial instrument as the amount at which the instrument could be exchanged in a current transaction between willing parties. The School District uses the following methods and assumptions to estimate the fair value of each class of financial instruments for which the carrying amounts are included in the Statement of Financial Position under the following captions:

- (i) Cash and cash equivalents, accounts receivable, investments and accounts payables and accrued liabilities – the carrying amounts approximate fair value because of the short maturity of these instruments.

**SCHOOL DISTRICT No. 42 (Maple Ridge – Pitt Meadows)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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**NOTE 23     RISK MANAGEMENT** *(Continued)*

The financial instruments measured at fair value held within each investment are classified according to a hierarchy which includes three levels, reflecting the reliability of the inputs involved in the fair value determination. The different levels are defined as follows:

- (i) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities
- (ii) Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- (iii) Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The School District's instruments are all considered to be level 1 financial instruments for which the fair value is determined based on quoted prices in active markets. Changes in financial instruments valuation methods or in the availability of market observable inputs may result in a transfer between levels. During the year there were no significant transfers of securities between different levels.

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

**NOTE 24     SUPPLEMENTARY CASH FLOW INFORMATION**

	<b>June 30, 2015</b>	<b>June 30, 2014</b>
Interest paid	\$ 16,849	\$ 27,532
Interest received	663,766	527,230
Assets acquired under capital lease	310,027	366,293
Adjustment to capital lease for PST	-	(24,607)
Capital lease buyout	419,007	-

# School District No. 42 (Maple Ridge-Pitt Meadows)

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

Schedule 1 (Unaudited)

	Operating Fund	Special Purpose Fund	Capital Fund	2015 Actual	2014 Actual
	\$	\$	\$	\$	\$
<b>Accumulated Surplus (Deficit), beginning of year</b>	2,684,619		64,092,619	66,777,238	64,199,924
<b>Changes for the year</b>					
Surplus (Deficit) for the year	6,224,183	676,027	(2,545,198)	4,355,012	2,577,314
Interfund Transfers					
Tangible Capital Assets Purchased	(2,159,051)	(676,027)	2,835,078	-	-
Tangible Capital Assets - Work in Progress	(118,230)		118,230	-	-
Local Capital	(1,712,011)		1,712,011	-	-
Other	(753,611)		753,611	-	-
<b>Net Changes for the year</b>	<b>1,481,280</b>	<b>-</b>	<b>2,873,732</b>	<b>4,355,012</b>	<b>2,577,314</b>
<b>Accumulated Surplus (Deficit), end of year - Statement 2</b>	<b>4,165,899</b>	<b>-</b>	<b>66,966,351</b>	<b>71,132,250</b>	<b>66,777,238</b>

# School District No. 42 (Maple Ridge-Pitt Meadows)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2015

	2015 Budget \$	2015 Actual \$	2014 Actual \$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	115,977,217	117,082,304	114,821,797
Other	435,578	368,464	458,144
Federal Grants		143,218	101,860
Tuition	6,811,825	8,184,104	6,638,819
Other Revenue	806,231	800,278	669,832
Rentals and Leases	329,661	381,001	351,524
Investment Income	350,000	567,920	425,338
<b>Total Revenue</b>	<b>124,710,512</b>	<b>127,527,289</b>	<b>123,467,314</b>
<b>Expenses</b>			
Instruction	105,833,548	103,514,953	101,318,588
District Administration	4,431,322	4,434,734	4,070,086
Operations and Maintenance	13,046,171	12,347,143	12,489,489
Transportation and Housing	1,109,536	1,006,276	1,115,938
<b>Total Expense</b>	<b>124,420,577</b>	<b>121,303,106</b>	<b>118,994,101</b>
<b>Operating Surplus (Deficit) for the year</b>	<b>289,935</b>	<b>6,224,183</b>	<b>4,473,213</b>
<b>Budgeted Appropriation (Retirement) of Surplus (Deficit)</b>	<b>820,000</b>		
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased	(735,953)	(2,159,051)	(1,087,956)
Tangible Capital Assets - Work in Progress		(118,230)	
Local Capital	-	(1,712,011)	(2,932,493)
Other	(373,982)	(753,611)	(345,931)
<b>Total Net Transfers</b>	<b>(1,109,935)</b>	<b>(4,742,903)</b>	<b>(4,366,380)</b>
<b>Total Operating Surplus (Deficit), for the year</b>	<b>-</b>	<b>1,481,280</b>	<b>106,833</b>
<b>Operating Surplus (Deficit), beginning of year</b>		<b>2,684,619</b>	<b>2,577,786</b>
<b>Operating Surplus (Deficit), end of year</b>		<b>4,165,899</b>	<b>2,684,619</b>
<b>Operating Surplus (Deficit), end of year</b>			
Internally Restricted		<b>4,165,899</b>	<b>2,684,619</b>
<b>Total Operating Surplus (Deficit), end of year</b>		<b>4,165,899</b>	<b>2,684,619</b>

**School District No. 42 (Maple Ridge-Pitt Meadows)**

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2015

	2015 Budget \$	2015 Actual \$	2014 Actual \$
<b>Provincial Grants - Ministry of Education</b>			
Operating Grant, Ministry of Education	114,371,414	116,328,766	116,275,952
AANDC/LEA Recovery	(490,331)	(461,757)	(532,713)
Strike Savings Recovery	-	(3,802,162)	(3,085,392)
Other Ministry of Education Grants			
Labour Settlement Funding	-	2,619,968	
Pay Equity	1,874,966	1,874,965	1,874,965
Funding for Graduated Adults	129,500	340,971	169,449
Carbon Tax Rebate	75,000	101,510	102,868
FSA Marking	16,668	16,668	16,668
Teachers' Extended Health	-	63,375	-
<b>Total Provincial Grants - Ministry of Education</b>	<b>115,977,217</b>	<b>117,082,304</b>	<b>114,821,797</b>
<b>Provincial Grants - Other</b>	<b>435,578</b>	<b>368,464</b>	<b>458,144</b>
<b>Federal Grants</b>	<b>-</b>	<b>143,218</b>	<b>101,860</b>
<b>Tuition</b>			
Summer School Fees	-	63,000	28,905
Continuing Education	607,745	608,526	570,175
Offshore Tuition Fees	6,124,080	7,462,283	5,982,936
Adult High School Completion/University Bridge	80,000	50,295	56,803
<b>Total Tuition</b>	<b>6,811,825</b>	<b>8,184,104</b>	<b>6,638,819</b>
<b>Other Revenues</b>			
LEA/Direct Funding from First Nations	490,331	431,192	366,980
Miscellaneous			
Miscellaneous Other	315,900	369,086	302,852
<b>Total Other Revenue</b>	<b>806,231</b>	<b>800,278</b>	<b>669,832</b>
<b>Rentals and Leases</b>	<b>329,661</b>	<b>381,001</b>	<b>351,524</b>
<b>Investment Income</b>	<b>350,000</b>	<b>567,920</b>	<b>425,338</b>
<b>Total Operating Revenue</b>	<b>124,710,512</b>	<b>127,527,289</b>	<b>123,467,314</b>



**School District No. 42 (Maple Ridge-Pitt Meadows)**

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object

Year Ended June 30, 2015

	2015 Budget	2015 Actual	2014 Actual
	\$	\$	\$
<b>Salaries</b>			
Teachers	57,723,143	55,673,446	53,816,964
Principals and Vice Principals	5,258,519	5,220,093	5,514,924
Educational Assistants	9,270,767	9,521,910	9,478,249
Support Staff	10,012,380	10,161,694	10,404,378
Other Professionals	3,019,780	3,427,045	3,286,467
Substitutes	3,905,230	3,165,133	3,769,070
<b>Total Salaries</b>	<b>89,189,819</b>	<b>87,169,321</b>	<b>86,270,052</b>
<b>Employee Benefits</b>	<b>23,295,107</b>	<b>23,172,762</b>	<b>21,948,604</b>
<b>Total Salaries and Benefits</b>	<b>112,484,926</b>	<b>110,342,083</b>	<b>108,218,656</b>
<b>Services and Supplies</b>			
Services	3,932,505	3,884,356	3,542,054
Student Transportation	1,119,538	1,003,969	1,123,320
Professional Development and Travel	659,938	684,088	529,009
Rentals and Leases	80,616	19,411	53,810
Dues and Fees	251,618	137,333	235,881
Insurance	308,214	293,340	276,107
Supplies	2,956,697	2,780,762	2,656,089
Utilities	2,626,525	2,157,764	2,359,175
<b>Total Services and Supplies</b>	<b>11,935,651</b>	<b>10,961,023</b>	<b>10,775,445</b>
<b>Total Operating Expense</b>	<b>124,420,577</b>	<b>121,303,106</b>	<b>118,994,101</b>

**School District No. 42 (Maple Ridge-Pitt Meadows)**Operating Expense by Function, Program and Object  
Year Ended June 30, 2015

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	44,274,497	96,418	502,995	304,675	1,164	2,024,749	47,204,498
1.03 Career Programs	630,731	90,475	372,086			36,787	1,130,079
1.07 Library Services	881,261	33,247		114,026		31,296	1,059,830
1.08 Counselling	1,320,281					14,047	1,334,328
1.10 Special Education	5,522,766	842,096	8,118,929	1,192,505	126,671	629,387	16,432,354
1.30 English Language Learning	903,374					24,406	927,780
1.31 Aboriginal Education	335,098	103,396	527,900	35,838	17,165		1,019,397
1.41 School Administration	9,965	3,822,809		2,044,537	109,683		5,986,994
1.60 Summer School	34,331	13,784			704		48,819
1.61 Continuing Education				82,748	343,731	2,514	428,993
1.62 Off Shore Students	1,748,963	97,490		363,181	368,113	15,887	2,593,634
1.64 Other							-
<b>Total Function 1</b>	<b>55,661,267</b>	<b>5,099,715</b>	<b>9,521,910</b>	<b>4,137,510</b>	<b>839,679</b>	<b>2,906,625</b>	<b>78,166,706</b>
<b>4 District Administration</b>							
4.11 Educational Administration				51,403	713,942	38,894	804,239
4.40 School District Governance					141,194		141,194
4.41 Business Administration		120,378		430,166	932,653	17,362	1,500,559
<b>Total Function 4</b>	<b>-</b>	<b>120,378</b>	<b>-</b>	<b>481,569</b>	<b>1,787,789</b>	<b>56,256</b>	<b>2,445,992</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	12,179			221,236	521,149	31,841	786,405
5.50 Maintenance Operations				5,028,749	244,935	170,411	5,444,095
5.52 Maintenance of Grounds				292,630			292,630
5.56 Utilities							-
<b>Total Function 5</b>	<b>12,179</b>	<b>-</b>	<b>-</b>	<b>5,542,615</b>	<b>766,084</b>	<b>202,252</b>	<b>6,523,130</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration					33,493		33,493
7.70 Student Transportation							-
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>33,493</b>	<b>-</b>	<b>33,493</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>55,673,446</b>	<b>5,220,093</b>	<b>9,521,910</b>	<b>10,161,694</b>	<b>3,427,045</b>	<b>3,165,133</b>	<b>87,169,321</b>

**School District No. 42 (Maple Ridge-Pitt Meadows)**

Operating Expense by Function, Program and Object

Year Ended June 30, 2015

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2015 Actual	2015 Budget	2014 Actual
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	47,204,498	12,359,149	59,563,647	1,647,243	61,210,890	60,322,085	57,071,567
1.03 Career Programs	1,130,079	285,472	1,415,551	450,758	1,866,309	2,479,076	2,462,423
1.07 Library Services	1,059,830	272,167	1,331,997	112,296	1,444,293	1,539,634	1,388,163
1.08 Counselling	1,334,328	318,713	1,653,041	10,223	1,663,264	1,781,338	1,614,576
1.10 Special Education	16,432,354	4,491,530	20,923,884	381,895	21,305,779	23,567,776	22,983,865
1.30 English Language Learning	927,780	225,300	1,153,080	13,306	1,166,386	1,365,400	1,235,484
1.31 Aboriginal Education	1,019,397	256,261	1,275,658	65,113	1,340,771	1,414,108	1,242,581
1.41 School Administration	5,986,994	1,754,197	7,741,191	276,524	8,017,715	7,881,982	8,046,475
1.60 Summer School	48,819	7,545	56,364	708	57,072	293,916	288,944
1.61 Continuing Education	428,993	60,082	489,075	226,199	715,274	555,377	629,172
1.62 Off Shore Students	2,593,634	605,996	3,199,630	1,527,570	4,727,200	4,632,856	4,355,338
1.64 Other	-	-	-	-	-	-	-
<b>Total Function 1</b>	<b>78,166,706</b>	<b>20,636,412</b>	<b>98,803,118</b>	<b>4,711,835</b>	<b>103,514,953</b>	<b>105,833,548</b>	<b>101,318,588</b>
<b>4 District Administration</b>							
4.11 Educational Administration	804,239	275,846	1,080,085	386,279	1,466,364	1,355,848	1,276,409
4.40 School District Governance	141,194	2,788	143,982	112,783	256,765	282,213	244,229
4.41 Business Administration	1,500,559	442,704	1,943,263	768,342	2,711,605	2,793,261	2,549,448
<b>Total Function 4</b>	<b>2,445,992</b>	<b>721,338</b>	<b>3,167,330</b>	<b>1,267,404</b>	<b>4,434,734</b>	<b>4,431,322</b>	<b>4,070,086</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	786,405	174,282	960,687	424,339	1,385,026	1,324,921	1,341,878
5.50 Maintenance Operations	5,444,095	1,561,097	7,005,192	1,341,627	8,346,819	8,461,393	8,295,433
5.52 Maintenance of Grounds	292,630	71,980	364,610	92,925	457,535	633,332	493,003
5.56 Utilities	-	-	-	2,157,763	2,157,763	2,626,525	2,359,175
<b>Total Function 5</b>	<b>6,523,130</b>	<b>1,807,359</b>	<b>8,330,489</b>	<b>4,016,654</b>	<b>12,347,143</b>	<b>13,046,171</b>	<b>12,489,489</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration	33,493	7,653	41,146	617	41,763	47,371	40,692
7.70 Student Transportation	-	-	-	964,513	964,513	1,062,165	1,075,246
<b>Total Function 7</b>	<b>33,493</b>	<b>7,653</b>	<b>41,146</b>	<b>965,130</b>	<b>1,006,276</b>	<b>1,109,536</b>	<b>1,115,938</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>87,169,321</b>	<b>23,172,762</b>	<b>110,342,083</b>	<b>10,961,023</b>	<b>121,303,106</b>	<b>124,420,577</b>	<b>118,994,101</b>

# School District No. 42 (Maple Ridge-Pitt Meadows)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2015

	2015 Budget	2015 Actual	2014 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	3,579,148	4,103,014	3,240,850
Other Revenue	4,510,000	4,239,283	4,290,622
Investment Income	11,000	9,355	24,564
<b>Total Revenue</b>	<u>8,100,148</u>	<u>8,351,652</u>	<u>7,556,036</u>
<b>Expenses</b>			
Instruction	7,375,148	7,294,228	6,620,632
Operations and Maintenance	350,000	381,397	200,116
<b>Total Expense</b>	<u>7,725,148</u>	<u>7,675,625</u>	<u>6,820,748</u>
<b>Special Purpose Surplus (Deficit) for the year</b>	<u>375,000</u>	<u>676,027</u>	<u>735,288</u>
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased	(375,000)	(676,027)	(735,288)
<b>Total Net Transfers</b>	<u>(375,000)</u>	<u>(676,027)</u>	<u>(735,288)</u>
<b>Total Special Purpose Surplus (Deficit) for the year</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Special Purpose Surplus (Deficit), beginning of year</b>			
<b>Special Purpose Surplus (Deficit), end of year</b>		<u>-</u>	<u>-</u>

# School District No. 42 (Maple Ridge-Pitt Meadows)

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

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	Community- LINK
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	39,733	25,965	175,950	1,416,553	49,006	67,002	139,359	-
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	561,551	2,308,045	34,597			256,000	49,000	231,726	535,798
Other	593		513	16,494	3,736,561	472	430	473	11
Investment Income	562,144	2,308,045	35,110	22,225	3,736,561	256,472	49,430	232,199	535,809
Less: Allocated to Revenue	515,959	2,347,778	21,068	21,094	3,810,344	268,716	82,939	334,696	532,578
Recovered							777	2,128	3,231
<b>Deferred Revenue, end of year</b>	<b>46,185</b>	<b>-</b>	<b>40,007</b>	<b>177,081</b>	<b>1,342,770</b>	<b>36,762</b>	<b>33,716</b>	<b>34,734</b>	<b>-</b>
<b>Revenues</b>									
Provincial Grants - Ministry of Education	515,366	2,347,778	20,555			268,244	82,509	334,223	532,567
Other Revenue	593		513	15,363	3,810,344	472	430	473	11
Investment Income	515,959	2,347,778	21,068	21,094	3,810,344	268,716	82,939	334,696	532,578
<b>Expenses</b>									
Salaries									
Teachers		1,454,328					35,271	34,446	34,134
Educational Assistants		388,074			42,570	174,333	3,871		344,477
Support Staff					8,451	6,453			
Other Professionals									
Substitutes		50,516			6,575		4,830	6,943	
Employee Benefits	75,487	1,892,918	-	-	57,596	180,786	43,972	41,389	378,611
Services and Supplies	14,362	454,860			8,750	58,281	9,062	10,892	105,719
	291,548		2,208	21,094	3,657,681	29,649	29,905	139,651	48,248
	381,397	2,347,778	2,208	21,094	3,724,027	268,716	82,939	191,932	532,578
<b>Net Revenue (Expense) before Interfund Transfers</b>	<b>134,562</b>	<b>-</b>	<b>18,860</b>	<b>-</b>	<b>86,317</b>	<b>-</b>	<b>-</b>	<b>142,764</b>	<b>-</b>
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	(134,562)		(18,860)		(86,317)			(142,764)	
	(134,562)	-	(18,860)	-	(86,317)	-	-	(142,764)	-
<b>Net Revenue (Expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**School District No. 42 (Maple Ridge-Pitt Meadows)**

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

	Service Delivery Transformation	Youth Education Support Fund	Literacy Initiative	TOTAL
	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	80,661	1,772	1,996,001
<b>Add:</b> Restricted Grants				
Provincial Grants - Ministry of Education	88,029			4,064,746
Other	1,144	388,548		4,141,603
Investment Income		1,132		10,499
	89,173	389,680	-	8,216,848
<b>Less:</b> Allocated to Revenue				
Recovered	-	414,708	1,772	8,351,652
<b>Deferred Revenue, end of year</b>	<b>89,173</b>	<b>55,633</b>	<b>-</b>	<b>1,855,061</b>
<b>Revenues</b>				
Provincial Grants - Ministry of Education			1,772	4,103,014
Other Revenue		413,576		4,239,283
Investment Income		1,132		9,355
	-	414,708	1,772	8,351,652
<b>Expenses</b>				
Salaries				
Teachers				1,558,179
Educational Assistants				953,325
Support Staff				90,391
Other Professionals			1,397	1,397
Substitutes				68,864
	-	-	1,397	2,672,156
Employee Benefits			253	662,179
Services and Supplies		121,184	122	4,341,290
	-	121,184	1,772	7,675,625
<b>Net Revenue (Expense) before Interfund Transfers</b>	<b>-</b>	<b>293,524</b>	<b>-</b>	<b>676,027</b>
<b>Interfund Transfers</b>				
Tangible Capital Assets Purchased		(293,524)		(676,027)
	-	(293,524)	-	(676,027)
<b>Net Revenue (Expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

# School District No. 42 (Maple Ridge-Pitt Meadows)

Schedule 4 (Unaudited)

## Schedule of Capital Operations

Year Ended June 30, 2015

	2015 Budget	2015 Actual			2014 Actual
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
<b>Revenues</b>					
Provincial Grants					
Other Revenue			24,712	24,712	
Amortization of Deferred Capital Revenue	5,429,336	5,417,625		5,417,625	5,272,333
<b>Total Revenue</b>	<u>5,429,336</u>	<u>5,417,625</u>	<u>24,712</u>	<u>5,442,337</u>	<u>5,272,333</u>
<b>Expenses</b>					
Amortization of Tangible Capital Assets					
Operations and Maintenance	7,628,532	7,970,686		7,970,686	7,875,988
Debt services					
Capital Lease Interest	11,813		16,849	16,849	27,532
<b>Total Expense</b>	<u>7,640,345</u>	<u>7,970,686</u>	<u>16,849</u>	<u>7,987,535</u>	<u>7,903,520</u>
<b>Capital Surplus (Deficit) for the year</b>	<u>(2,211,009)</u>	<u>(2,553,061)</u>	<u>7,863</u>	<u>(2,545,198)</u>	<u>(2,631,187)</u>
<b>Net Transfers (to) from other funds</b>					
Tangible Capital Assets Purchased	1,110,953	2,835,078		2,835,078	1,823,244
Tangible Capital Assets - Work in Progress		118,230		118,230	
Local Capital			1,712,011	1,712,011	2,932,493
Capital Lease Payment	373,982		753,611	753,611	345,931
<b>Total Net Transfers</b>	<u>1,484,935</u>	<u>2,953,308</u>	<u>2,465,622</u>	<u>5,418,930</u>	<u>5,101,668</u>
<b>Other Adjustments to Fund Balances</b>					
Tangible Capital Assets Purchased from Local Capital		648,710	(648,710)	-	
Tangible Capital Assets WIP Purchased from Local Capital		89,825	(89,825)	-	
Principal Payment					
Capital Lease		736,762	(736,762)	-	
<b>Total Other Adjustments to Fund Balances</b>		<u>1,475,297</u>	<u>(1,475,297)</u>	<u>-</u>	
<b>Total Capital Surplus (Deficit) for the year</b>	<u>(726,074)</u>	<u>1,875,544</u>	<u>998,188</u>	<u>2,873,732</u>	<u>2,470,481</u>
<b>Capital Surplus (Deficit), beginning of year</b>		<u>59,393,051</u>	<u>4,699,568</u>	<u>64,092,619</u>	<u>61,622,138</u>
<b>Capital Surplus (Deficit), end of year</b>		<u>61,268,595</u>	<u>5,697,756</u>	<u>66,966,351</u>	<u>64,092,619</u>

**School District No. 42 (Maple Ridge-Pitt Meadows)**

Tangible Capital Assets

Year Ended June 30, 2015

	Sites \$	Buildings \$	Furniture and Equipment \$	Vehicles \$	Computer Software \$	Computer Hardware \$	Total \$
<b>Cost, beginning of year</b>	29,183,232	253,612,570	11,104,076	570,520	377,500	3,369,961	298,217,859
<b>Changes for the Year</b>							
Increase:							
Purchases from:							
Operating Fund			553,153	151,471	212,846	1,241,581	2,159,051
Special Purpose Funds		130,142	421,489			124,396	676,027
Local Capital						648,710	648,710
Capital Lease Additions						310,027	310,027
Transferred from Work in Progress		2,016,238					2,016,238
	-	2,146,380	974,642	151,471	212,846	2,324,714	5,810,053
Decrease:							
Deemed Disposals			587,433	32,821	102,646	367,773	1,090,673
	-	-	587,433	32,821	102,646	367,773	1,090,673
<b>Cost, end of year</b>	29,183,232	255,758,950	11,491,285	689,170	487,700	5,326,902	302,937,239
<b>Work in Progress, end of year</b>		660,997			89,825		750,822
<b>Cost and Work in Progress, end of year</b>	29,183,232	256,419,947	11,491,285	689,170	577,525	5,326,902	303,688,061
<b>Accumulated Amortization, beginning of year</b>		114,266,307	6,688,572	247,985	151,629	1,256,169	122,610,662
<b>Changes for the Year</b>							
Increase: Amortization for the Year		5,821,727	1,129,767	62,985	86,521	869,686	7,970,686
Decrease:							
Deemed Disposals			587,433	32,821	102,646	367,773	1,090,673
	-	-	587,433	32,821	102,646	367,773	1,090,673
<b>Accumulated Amortization, end of year</b>		120,088,034	7,230,906	278,149	135,504	1,758,082	129,490,675
<b>Tangible Capital Assets - Net</b>	29,183,232	136,331,913	4,260,379	411,021	442,021	3,568,820	174,197,386



**School District No. 42 (Maple Ridge-Pitt Meadows)**

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2015

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year	356,673	-	-	-	356,673
<b>Changes for the Year</b>					
Increase:					
Deferred Capital Revenue - Bylaw	2,202,332				2,202,332
Operating Fund	118,230				118,230
Local Capital			89,825		89,825
	2,320,562	-	89,825	-	2,410,387
Decrease:					
Transferred to Tangible Capital Assets	2,016,238				2,016,238
	2,016,238	-	-	-	2,016,238
<b>Net Changes for the Year</b>	304,324	-	89,825	-	394,149
<b>Work in Progress, end of year</b>	<b>660,997</b>	<b>-</b>	<b>89,825</b>	<b>-</b>	<b>750,822</b>

# School District No. 42 (Maple Ridge-Pitt Meadows)

Schedule 4C (Unaudited)

Deferred Capital Revenue  
Year Ended June 30, 2015

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
<b>Deferred Capital Revenue, beginning of year</b>	113,673,240	788,891	1,029,186	115,491,317
<b>Changes for the Year</b>				
Increase:				
Transferred from Work in Progress	2,016,238			2,016,238
	2,016,238	-	-	2,016,238
Decrease:				
Amortization of Deferred Capital Revenue	5,078,866	26,250	312,509	5,417,625
	5,078,866	26,250	312,509	5,417,625
<b>Net Changes for the Year</b>	(3,062,628)	(26,250)	(312,509)	(3,401,387)
<b>Deferred Capital Revenue, end of year</b>	110,610,612	762,641	716,677	112,089,930
<b>Work in Progress, beginning of year</b>	356,673			356,673
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Revenue - Work in Progress	2,202,332			2,202,332
	2,202,332	-	-	2,202,332
Decrease:				
Transferred to Deferred Capital Revenue	2,016,238			2,016,238
	2,016,238	-	-	2,016,238
<b>Net Changes for the Year</b>	186,094	-	-	186,094
<b>Work in Progress, end of year</b>	542,767	-	-	542,767
<b>Total Deferred Capital Revenue, end of year</b>	111,153,379	762,641	716,677	112,632,697

**School District No. 42 (Maple Ridge-Pitt Meadows)**

Changes in Unspent Deferred Capital Revenue  
Year Ended June 30, 2015

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
<b>Balance, beginning of year</b>	369,336	1,451,167	-	4,574,519	-	6,395,022
<b>Changes for the Year</b>						
Increase:						
Provincial Grants - Ministry of Education	2,132,558			539,450		2,132,558
Other		18,865		66,482		539,450
Investment Income	2,132,558	18,865	-	605,932	-	85,347
						2,757,355
Decrease:						
Transferred to DCR - Work in Progress	2,202,332					2,202,332
Transferred to MEd Restricted Capital	55,943	(55,943)				-
	2,258,275	(55,943)	-	-	-	2,202,332
<b>Net Changes for the Year</b>	(125,717)	74,808	-	605,932	-	555,023
<b>Balance, end of year</b>	<b>243,619</b>	<b>1,525,975</b>	<b>-</b>	<b>5,180,451</b>	<b>-</b>	<b>6,950,045</b>

**SCHOOL DISTRICT  
STATEMENT OF FINANCIAL INFORMATION (SOFI)**

**THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 42 (MAPLE RIDGE - PITT MEADOWS)**

**FISCAL YEAR ENDED JUNE 30, 2015**

**SCHEDULE OF DEBT**

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

Prepared as required by the *Financial Information Regulation*, Schedule 1, Section 4.

**SCHOOL DISTRICT  
STATEMENT OF FINANCIAL INFORMATION (SOFI)**

**THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 42 (MAPLE RIDGE - PITT MEADOWS)**

**FISCAL YEAR ENDED JUNE 30, 2015**

**SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS**

The Board of Education of School District No. 42 ( Maple Ridge - Pitt Meadows) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

Prepared as required by the *Financial Information Regulation*, Schedule 1, Section 5.

**THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 42 (MAPLE RIDGE - PITT MEADOWS)  
YEAR ENDED JUNE 30, 2015**

**SCHEDULE OF REMUNERATION AND EXPENSES PAID IN  
RESPECT OF EACH EMPLOYEE**

**A. LIST OF ELECTED OFFICIALS**

<b>NAME</b>	<b>POSITION</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
BEARE, LISA M	TRUSTEE	\$ 10,554.10	\$ 2,176.04
CARR, SUSAN E.	TRUSTEE	19,458.51	1,570.44
CARRERAS, KORLEEN A.	TRUSTEE	10,544.10	2,604.07
CLARKSON, KENNETH B.	TRUSTEE	19,458.51	2,258.13
MARSHALL, KATHY	TRUSTEE	8,914.41	175.00
MURRAY, MIKE W.	BOARD CHAIR	22,304.66	2,802.99
NELSON, SARAH	TRUSTEE	8,914.41	-
PALIS, ELEANOR A.	TRUSTEE	21,001.14	2,739.75
REMPEL, DAVID	TRUSTEE	19,683.51	1,237.31
<b>TOTAL ELECTED OFFICIALS</b>		<b>\$ 140,833.35</b>	<b>\$ 15,563.73</b>

Prepared as required by the *Financial Information Regulation*, Schedule 1, Section 6.

**THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 42 (MAPLE RIDGE - PITT MEADOWS)**  
**YEAR ENDED JUNE 30, 2015**

**SCHEDULE OF REMUNERATION AND EXPENSES PAID  
IN RESPECT OF EACH EMPLOYEE**

**EMPLOYEES, OTHER THAN ELECTED OFFICIALS, WHOSE REMUNERATION EXCEEDS \$ 75,000**

<b>NAME</b>	<b>REMUNERATION</b>	<b>EXPENSES</b>
ABLETT, DALE R	\$ 80,297.01	\$ -
AITKEN, KAREN L	84,860.43	-
ALLAN, DAVID	78,694.32	-
ALLAN, KEITH	79,825.36	-
ANDERSEN, J. CHRIS	81,504.27	90.00
ANDERSON, DAISY	79,658.50	-
ARDENNE, TIMOTHY	79,675.79	996.24
ASHLEE, JULIE F	82,177.83	-
AUST, SHERRY E	80,020.02	-
BAHIA, HARJIT S	81,012.73	174.37
BAILEY, KIRSTEN J	85,962.90	-
BALDASSI, MARIE A	80,100.49	-
BARICHELO, BRENT	79,813.16	-
BATES, RANDY	78,765.57	81.82
BEALE, MARK	81,300.30	-
BEAUDET, NICOLE	82,518.59	-
BEAULIEU, MARIO C	79,981.27	81.82
BECKMANN, HELLA	76,929.25	-
BELEC, SHARON	81,030.39	-
BELL, REBEKAH	76,442.00	-
BEMISTER, TIM	83,023.58	-
BENNETT, JULIE	81,881.17	-
BEUTLER, SHELLEY	88,605.76	-
BEVERIDGE, JENNIFER A	85,882.03	307.59
BIANCHI, LUISA M.	82,368.82	-
BIKIC, JOVO	106,641.72	1,898.80
BISSET, KEN R	78,597.45	-
BLAKEWAY, KRISTI L	104,708.97	2,634.98
BLANCO, CATHRYN M	82,508.37	243.85
BODMAN, KEVIN	105,036.69	848.43
BOHN, KATHLEEN	75,071.02	-
BONDI, KIM	117,936.16	603.20
BONENFANT, BERNARD	79,269.65	1,100.52
BOONE, JENNIFER	83,602.14	68.85
BOOY, ANNALIZE W	84,750.05	25.40
BORGHARDT, LORI-ANN	80,083.37	-
BOUCHARD, MICHELLE C	79,658.17	81.82
BRADLEY, LINDA	81,098.52	-
BRANDON, LAURA	102,985.78	3,248.04
BREKKAAS, PHILIP B	76,016.37	94.82
BREMA, RHONDALEE	88,214.41	399.60
BRIGHAM, BEVERLY L	80,860.00	988.27
BROWN, ANELMA	102,205.05	2,568.03
BROWN, HEATHER E	76,244.33	-
BROWN, WENDY	82,384.68	-
BRUCE, LAURA	77,208.47	-

**THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 42 (MAPLE RIDGE - PITT MEADOWS)**  
**YEAR ENDED JUNE 30, 2015**

**SCHEDULE OF REMUNERATION AND EXPENSES PAID  
IN RESPECT OF EACH EMPLOYEE**

**EMPLOYEES, OTHER THAN ELECTED OFFICIALS, WHOSE REMUNERATION EXCEEDS \$ 75,000**

<b>NAME</b>	<b>REMUNERATION</b>	<b>EXPENSES</b>
BUDDLE, PETER J	76,110.59	-
BURDON, JAMES	79,280.20	-
BURROWS, HOLLY L	76,622.88	-
BUTTERWORTH, SANDI	80,098.57	-
CAMOZZI, DAN V	82,776.35	-
CAMPBELL, CATHERINE	80,296.02	-
CAMPBELL, LISA LOUISE	75,308.05	-
CAMPBELL, SARA	79,552.56	-
CARLSON, BRENDA J	78,446.17	-
CARR, JULIE-ANNE	79,931.12	-
CAUSON, DARREN D	79,940.76	312.77
CHABOT, MICHELLE L	81,146.15	-
CHAN, JOHNNY	81,669.12	255.93
CHATTON, MARISOL	79,340.11	-
CHEW, LISA	81,319.01	60.00
CHUNG, ANGELA C.	78,555.37	4,566.71
CLAYTON, ANDREA C	81,660.99	248.35
CLUTCHEY, DREW S	77,080.15	-
COGHILL, LISA	82,225.14	94.82
COLPITTS, KRISTIE L	82,436.49	383.85
CONNOLLY, CHRISTOPHER H	81,356.67	125.57
CONNOR, TREVOR SEAN	120,658.74	1,916.08
COOLEY, LARA M	83,430.19	-
CORDONI, MEGHAN M	78,718.39	-
CORNEIL, DAPHNE H	79,902.58	-
CORNELL, JULIE P	80,411.68	-
COUGHLAN, FLAVIA M.	156,030.55	12,598.85
COULOMBE, KAREN	81,929.04	94.82
COUSTOL, JULIA	79,394.13	-
COWIE, ANTONY	76,349.15	-
CRACKNELL, AREAL	80,082.40	-
CRAIG, GLORIA	79,946.50	-
CRAWFORD, PHILIP	86,230.09	589.23
CRICH, BRENT	83,054.60	-
CROOK, CATHERINE A	79,808.25	-
CRYMBLE, ROBERT J.M.	80,959.68	-
CULBERT, MARCIE	79,269.65	4,091.80
CUNNINGS, BRUCE	105,836.69	888.70
CURWEN, JEFFREY	113,665.06	3,119.84
CURWEN, SCOTT M	81,598.47	-
DAGENAIS, CAROLE	80,116.58	330.75
DAHLE, JODI R	79,682.55	-
DAILEY, TANYA E.	106,059.29	1,354.86
DAND, STEPHANIE	108,394.85	737.65
DAVIES, SUZANNE	75,265.65	85.00
DAVIS, COLIN	81,911.39	-



**THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 42 (MAPLE RIDGE - PITT MEADOWS)**  
**YEAR ENDED JUNE 30, 2015**

**SCHEDULE OF REMUNERATION AND EXPENSES PAID  
IN RESPECT OF EACH EMPLOYEE**

**EMPLOYEES, OTHER THAN ELECTED OFFICIALS, WHOSE REMUNERATION EXCEEDS \$ 75,000**

NAME	REMUNERATION	EXPENSES
DAVIS, JEFFREY A.	82,385.58	-
DAVIS, MICHELLE	83,094.09	552.18
DELORME, RICHARD M.M.	107,685.11	7,615.25
DEMERS, HELENE	84,447.43	-
DEMOS, STEVE	84,741.65	172.52
DERINZY, SHANNON	135,531.36	7,384.21
DEVEAUX, CEZANN J	79,400.45	-
DHILLON, HARDEEP	133,940.21	6,945.47
DHILLON, SUSAN	82,791.76	1,938.63
DICKIN, RANDY	82,131.66	94.82
DICKSON, DENNIS	120,658.74	1,938.26
DIGIOVANNI, ELENA	81,117.38	361.00
DILLEN, ALEESHA M	76,717.50	-
DILLEY, TIMOTHY M	79,755.02	-
DINGLER, BRAD S	75,798.61	1,732.05
DINSA, KAMALJIT K	80,093.57	-
DIXON, CATHERINE	80,533.80	-
DIXON, DAVE	79,329.01	-
DIXON-WARREN, GWYNETH L.	106,499.73	1,517.15
DOYLE, DESMOND	81,325.28	-
DRABIK, JEFF	79,269.65	-
DRAFI, ROBERT J	77,395.65	-
DRAPER, CRAIG	75,455.42	-
DRUMMOND, DAVI-ANDREA	80,060.63	1,817.12
DUCHARME, GILLIAN G	85,233.15	223.99
DUECK, KELVIN L	80,741.37	1,774.81
DUMAS, ED	81,579.14	146.23
DWULIT, LAUREEN	78,694.33	-
ELKE, RAMONA L	78,882.88	-
ELPHICK, HEATHER E	80,923.44	336.46
ELPHICK, KEN E	82,756.03	554.68
ESKANDAR, RICHARD E.	95,939.72	3,661.10
EVANS, SHELLEY	81,806.83	55.44
FAA, ALLON	75,329.35	125.57
FAHLMAN, TERRI	80,083.19	-
FERGUSON, KATHRYN	76,192.86	125.57
FINDLAY, LYNN	80,223.50	-
FISCHER, HEATHER A	79,809.44	777.60
FITKALL, JANINE A	81,926.47	315.00
FLEMMING, KATHRYN	81,487.55	-
FLETT, CYNTHIA K	80,083.19	-
FLYNN, MARGARET A	81,098.21	-
FOSTER, RICHARD	78,950.12	-
FRANCO, PAUL	76,016.25	94.82
FRANZ, ECKHART J	79,327.59	-
FRENCH, WILLIAM	84,566.32	172.52

**THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 42 (MAPLE RIDGE - PITT MEADOWS)**  
**YEAR ENDED JUNE 30, 2015**

**SCHEDULE OF REMUNERATION AND EXPENSES PAID  
IN RESPECT OF EACH EMPLOYEE**

**EMPLOYEES, OTHER THAN ELECTED OFFICIALS, WHOSE REMUNERATION EXCEEDS \$ 75,000**

<b>NAME</b>	<b>REMUNERATION</b>	<b>EXPENSES</b>
FREND, GRANT W.	119,421.74	2,867.60
FUHRMANN, JENNIFER	109,437.81	1,142.28
GARRISON, MARIANNE C.	79,930.06	744.08
GEHM, NATALIE	78,558.00	183.00
GIBEAULT, IRENE	81,783.39	-
GIESINGER, PATRICIA	120,301.58	2,555.59
GILL, JASJIT S	82,114.03	-
GILL, JEMSHER S	83,635.86	-
GILMOUR, CHRISTINE	79,861.88	-
GIRARD, MARK J	83,172.88	-
GIRARD, PATRICIA	83,282.71	-
GLOVER, PATRICK	82,629.72	-
GODFREY, JENNIFER L	80,123.47	950.23
GOERTZ, LISE I	81,762.23	256.22
GORDON, JEANETTE J	82,306.59	-
GOULET, JOSEPH R	75,211.90	1,044.26
GRADY, D. BRUCE	117,235.56	-
GRAHAM, JAMES P.	80,392.45	90.00
GRAY, PHILIP	82,970.13	195.91
GRAY, STEVEN A	80,751.02	-
GRIFFIN, PENNY	75,930.10	-
GRIFFIS, PAMELA	79,831.34	-
GRILL, DANIEL	81,945.46	172.53
GUBERT, LIVIO L	80,622.80	330.75
GUZYK, ROBERT	80,906.99	172.53
HALFNIGHTS, KELLY	80,546.59	-
HALFNIGHTS, STEVEN L	81,504.89	80.00
HALL, SUZANNE	81,665.90	-
HALLATE, GURMINDER SINGH	82,121.52	17.00
HAMEL-DREADON, CATHERINE	81,760.71	-
HAMPTON, JASON	76,451.36	-
HANLON, MICHAEL G	81,710.14	-
HANSEN, SHERRYL	79,931.21	-
HARAS, SUSAN J	81,187.31	-
HARDY, DALE K	78,167.58	176.70
HARMON, RYAN	76,279.04	1,000.38
HARMSTON, LORNA	80,015.02	-
HARRISON, KRISTIN	75,041.59	-
HARRISON, PAUL J.	82,506.10	2,215.35
HAYCOCK, KERI	78,718.39	-
HAYNES, PAM	80,392.14	180.00
HEIKKILA, DONNA M.	105,945.28	2,734.57
HEINZE, KEVIN N	82,399.07	65.00
HENDERSON, BARRY K	80,100.67	-
HENDRIKS, JENNIFER M.	99,096.25	1,656.63
HENNEBERRY-GLOVER, KIM R	81,625.87	-

**THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 42 (MAPLE RIDGE - PITT MEADOWS)**  
**YEAR ENDED JUNE 30, 2015**

**SCHEDULE OF REMUNERATION AND EXPENSES PAID  
IN RESPECT OF EACH EMPLOYEE**

**EMPLOYEES, OTHER THAN ELECTED OFFICIALS, WHOSE REMUNERATION EXCEEDS \$ 75,000**

<b>NAME</b>	<b>REMUNERATION</b>	<b>EXPENSES</b>
HERMAN, DONALD	75,973.90	-
HEWITT, DALE	81,726.57	28.60
HICKEY, LAUREEN L	81,395.24	1,398.93
HINDSON, TANYA	84,271.67	-
HIRNIAK, HALIA	79,969.59	90.00
HOLMES, GIANNA	80,083.19	-
HOMER, HELEN	81,652.23	-
HOOPER, JAMES T	83,925.59	152.77
HOWARTH, PAULA	85,627.43	-
HOYME, THOMAS F	77,017.75	-
HUME, JOHN D	79,263.48	-
HUMER, ANDREA	81,583.92	-
HUNT, DEBBIE L.J	78,822.30	-
HUSSEY, STEPHEN P	76,132.92	94.82
JAKEWAY, LISA J.	82,130.89	232.63
JAMIESON, DAVID	82,215.49	51.45
JAMIESON, MARLA L	80,546.05	-
JENNINGS, JEANNE	77,471.11	-
JENSEN, LINDA D	75,824.58	330.75
JINNOUCHI, CHARLES	80,083.13	-
JORDISON, HELEN	80,097.02	-
JOST, CAROL ANN	79,906.46	-
KAHRER, GABRIELLE	80,525.43	1,150.50
KALOFF, EDWARD A	81,277.51	-
KALOFF, JUDY	78,718.39	-
KANIA, LISA	82,285.48	68.85
KARAMANIAN, JACOB	79,547.24	-
KEENAN, MICHAEL	121,191.98	2,989.23
KELVIN, NANCY	79,922.81	-
KING, IAN R	81,376.65	-
KIRVES, ASTRID	102,198.30	2,802.08
KOWAL, ANDREW	76,138.92	-
KRAUS, LANCE	82,960.36	1,523.08
KRAVCHENKO, ELINA	81,681.35	-
KRAVJANSKI, JOSEPH L	79,689.99	329.08
KRZUS, SONJA	81,451.67	615.00
KUSNEZOV, TIFFANY	81,099.36	361.00
LABELLE, DELEE	80,501.21	-
LABOSSIERE, LIESA	79,259.95	-
LACROIX, CYNTHIA L	80,890.59	516.17
LANGSTON, KELLY	81,059.95	-
LANZAROTTA, RON	104,826.41	1,154.16
LAROCQUE, ANDRE A	79,983.12	-
LAWRANCE, LISA M.	105,871.16	982.26
LAWRANCE, RON	83,606.90	85.00
LE SAGE, ROBERT	76,389.01	-

**THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 42 (MAPLE RIDGE - PITT MEADOWS)**  
**YEAR ENDED JUNE 30, 2015**

**SCHEDULE OF REMUNERATION AND EXPENSES PAID  
IN RESPECT OF EACH EMPLOYEE**

**EMPLOYEES, OTHER THAN ELECTED OFFICIALS, WHOSE REMUNERATION EXCEEDS \$ 75,000**

NAME	REMUNERATION	EXPENSES
LEMIEUX, PAULINE R	82,197.34	-
LENTON, ANDREW	80,825.87	131.12
LEONARD, LONA	79,269.65	-
LESNES, DANIEL	81,149.51	-
LEVESQUE, THOMAS	101,646.05	1,240.31
LINTON, SHELLEY D.	105,229.25	5,738.36
LIS, JANUSZ	86,264.31	-
LIVERSIDGE, IAN G.	101,646.04	2,265.79
LIVERSIDGE, LESLEY A	82,518.18	-
LO, CATHERINE	80,015.02	-
LOCKETT, TERRY	85,584.75	907.06
LOGAN, JAMES	83,511.82	-
LOW, MACLEAN S	80,083.19	-
LOZINSKI, GARY A	87,108.29	2,363.41
LUDEMAN, KYLE D	83,503.28	232.90
LUMMIS, ISABEL	79,942.66	-
MACDONALD, JENNIFER R	82,005.91	-
MACINNES, ANDREA	81,112.61	-
MACKINNON, BARBARA A	78,463.84	330.75
MACKINNON, CYNTHIA	78,485.03	-
MACPHERSON, SHANA	80,095.69	-
MACQUARRIE, DALE	80,811.63	-
MAH, STEVEN K.	75,928.43	-
MAHER, SARA	75,337.51	-
MAITLAND, CLAYTON	100,795.15	1,390.95
MANNING, KIM D	85,499.57	-
MANTEL, CYNTHIA L	78,462.05	-
MARSH, MICHELLE	84,295.91	-
MARSHALL, DAVID	79,425.98	352.98
MARSHALL, PAUL D	79,252.89	-
MASTIN, KAREN	80,113.53	-
MATTHEWS, EVELYN	81,971.96	210.57
MAZZAROLO, JOSIE	94,822.07	836.74
MCCAIN, TED	76,629.03	-
MCCLOSKEY, JAMES	79,958.38	1,191.50
MCCORMICK, MEGARA	78,876.57	-
MCCRAE, WILLIAM	75,636.14	-
MCCUAIG, TRICIA L	102,347.21	1,450.09
MCINTOSH, CATHERINE J	77,481.48	-
MCINTOSH, DAVID	85,031.01	589.23
MCKIMMON, AARON L	76,782.45	-
MCKINNON, SHERRI	76,962.74	2,834.87
MCMURRAY, GLENDA M.	93,589.26	1,030.70
MEDEIROS, MANUEL	80,097.67	329.08
MEHRASSA, RAMIN	100,512.33	2,012.71
MESTON, LAURIE ANN	162,773.89	6,042.94

**THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 42 (MAPLE RIDGE - PITT MEADOWS)**  
**YEAR ENDED JUNE 30, 2015**

**SCHEDULE OF REMUNERATION AND EXPENSES PAID  
IN RESPECT OF EACH EMPLOYEE**

**EMPLOYEES, OTHER THAN ELECTED OFFICIALS, WHOSE REMUNERATION EXCEEDS \$ 75,000**

NAME	REMUNERATION	EXPENSES
METS, JENNIFER	80,083.37	-
MIHAILA, VALERICA	81,911.39	-
MIKES, MATTHEW J	75,605.29	-
MILLAR, ALAN P.	119,499.19	562.64
MINER, KIER	84,002.07	232.20
MITCHELL, CRAIG	85,446.19	1,136.49
MITCHELL, DEBBIE	79,400.81	-
MITCHELL, WES K	75,457.12	-
MO, XIAO QING	82,246.04	1,049.27
MOORE, STEVEN W	85,408.00	-
MORAN, C. JANE	79,416.55	-
MORAN, PAUL D	78,974.19	-
MORRIS, LOUISE	82,376.21	330.75
MOSS, PATTI L	79,854.63	-
MROTZEK, ANNA K	80,149.55	-
MUIR, DARIN	78,730.14	-
MUNRO, ANDREA J	79,931.15	-
MURPHY, CYNTHIA	85,300.21	749.04
MURPHY, WILLIAM	82,643.22	-
NAGY, JODIE	79,293.11	-
NEALE, MICHELE	79,279.65	-
NEDELJKOVIC, NICK	75,522.79	-
NEGGERS, NICOLE M.	96,761.55	2,022.28
NELSON, KAELEN	85,186.16	-
NIEZEN, RICHARD	76,410.92	527.17
NOBBS, KARA MICHEL	79,825.86	-
O'BRIEN, P. DENISE	80,521.89	-
O'HALLORAN, KIM	78,974.19	-
O'NEILL, MARK	79,433.86	-
O'NEILL, VICCI	83,772.94	172.52
O'RIORDAN, CORRIE	80,423.39	378.73
OBORNE, TREVOR W.	80,254.48	262.72
OLDRIDGE, MICHAEL J	81,004.89	-
OLYNYK, MEGAN J	83,710.03	1,220.21
ORMISTON, SCOTT	80,069.12	651.18
OSTROWSKI, MICHELLE	80,903.79	1,543.36
OSZADSKY, ILONA	76,734.03	952.67
OUELLET, LISE	79,269.65	-
OWENS, TAMI L	75,691.96	393.21
PAGE, SACHA	83,800.85	-
PARKER, IRIS	75,025.41	-
PARKINSON, DREW D.	80,895.81	-
PASQUALOTTO, JOSEPH A.	81,521.38	188.73
PASQUILL, JAMES D.	89,114.42	1,288.18
PASSMORE, ROSALIE	79,728.20	28.60
PATRICK, PATRICIA C.	80,410.27	-

**THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 42 (MAPLE RIDGE - PITT MEADOWS)**  
**YEAR ENDED JUNE 30, 2015**

**SCHEDULE OF REMUNERATION AND EXPENSES PAID  
IN RESPECT OF EACH EMPLOYEE**

**EMPLOYEES, OTHER THAN ELECTED OFFICIALS, WHOSE REMUNERATION EXCEEDS \$ 75,000**

NAME	REMUNERATION	EXPENSES
PATRICK, TODD	79,954.50	-
PATTERSON, A. GRAHAM	79,441.83	-
PAYAN, BRUCE	80,874.76	94.82
PAYMENT, RORY R.	84,750.05	1,380.37
PELWECKI, SHERRY	85,166.88	-
PENNER, CYNTHIA	78,373.93	-
PERUGGIA, ANTHONY	85,112.28	-
PICKERING, GREG	79,942.66	-
PILGRIM, NORALEA	90,645.52	231.25
POCHOP, IRENA	88,752.90	5,548.08
POLAN, MICHAEL W.	111,821.86	62,503.17
POWER, CARSON M.	82,994.73	195.90
PROCTOR, ERIC	81,758.69	-
RADOM, JEFF	88,758.38	415.07
RAIBLE, CHAD G.	105,187.55	821.03
RAMSAY, LESLIE	94,935.71	2,464.68
RANDLE, TREVOR J.	81,336.07	-
REAMSBOTTOM, WESLEY D.	88,783.63	1,038.80
REID, RUSS S.	77,188.27	249.32
RENNIE, JO-ANNE	78,694.32	-
RHODES, DON	88,819.60	1,008.12
RICHARDSON, LAURA P.	80,917.60	-
RICHARDSON, LESLEY	75,112.35	-
RICHARDSON, STUART E.	103,834.17	1,745.21
RICHERT, KEITH	75,153.37	172.53
RITCHIE, VICTORIA L.	82,868.08	-
ROBERTS, AMANDA	78,376.92	-
ROBERTS, MICHELLE	80,515.04	-
ROCCA, JOHN PETER	77,285.59	-
ROGALSKY, KEITH	79,811.87	28.60
RONDPRE, JOHN	78,179.86	-
ROSATI, MATTHEW	80,267.97	-
ROSENAU, SHELDON	83,879.07	94.82
ROSS, MICHAEL D.	79,890.17	-
ROTH, MELANIE I.	99,116.56	1,346.35
ROWELL, DARREN	118,232.73	2,669.48
RUSSELL, RICK	75,499.25	-
RUSSELL, SANDRA	78,974.19	-
RUSSELL, SYLVIA	110,712.97	3,027.35
RYALL, WENDY L.	83,607.65	-
RYAN, LORRAINE	82,952.70	589.23
SALES, JESSE	79,264.44	-
SAMOUILHAN, FRANCES	82,851.10	94.82
SANDERSON, DAVID	80,579.77	-
SANDERSON, GINETTE	78,936.82	-
SARAI, SUSAN I	79,699.05	-

**THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 42 (MAPLE RIDGE - PITT MEADOWS)**  
**YEAR ENDED JUNE 30, 2015**

**SCHEDULE OF REMUNERATION AND EXPENSES PAID  
IN RESPECT OF EACH EMPLOYEE**

**EMPLOYEES, OTHER THAN ELECTED OFFICIALS, WHOSE REMUNERATION EXCEEDS \$ 75,000**

<b>NAME</b>	<b>REMUNERATION</b>	<b>EXPENSES</b>
SAUL, MICHAEL	80,929.76	-
SCARCELLA, F. MICHAEL	99,400.71	901.97
SCARCELLA, MELANIE	79,960.73	-
SCHAUZ, MICHELLE E.	79,894.24	330.75
SCHLEPPE, SUSAN	83,969.16	-
SCHLEY, SHANNON J.	76,647.00	-
SCHMIDT, DENNIS O.	83,168.81	178.50
SCHWARZ, CHERYL	80,633.10	574.60
SCHWARZ, V. JOHN	80,026.74	-
SCOTT, SUSAN M.	77,724.86	-
SCOULAR, JAMIE	81,293.51	108.28
SCOULAR, RENEE FAITH	100,656.56	1,800.91
SEMPER, DAVID	82,331.62	-
SERRA, GEORGE	89,937.38	-
SERVANT, DONNA M.	96,970.69	1,633.94
SHERIDAN, ROBYN D.	75,714.63	-
SIGVALDASON, SUSAN	78,560.53	-
SILVA, CARLOS A.V.	81,369.64	659.83
SIMARD, DIANE	80,225.27	20.00
SIMON, JENNIFER J.	104,634.17	4,648.99
SINOW, GRETA K.	81,911.39	315.00
SIRSIRIS, DANA	126,323.26	9,589.39
SKERRATT, SHERRI	87,223.21	3,398.30
SMEED, ERIN H.	84,587.95	-
SMEED, MARK D.	80,137.62	-
SMITH, BRIAN K.	75,459.08	94.82
SMITH, JANET L.	81,657.73	405.00
SOPER, LISA	81,018.35	-
STANBURY, JOHN SCOTT	81,889.64	-
STANLEY, ADAM G.	110,695.38	1,574.41
STEVENS, KIMBERLEY-ANN	78,727.74	-
STEVENSON, ANDREW D.	80,102.64	393.21
STEWART, KATE	78,974.19	-
STEWART, SUE	79,965.05	-
STRACHAN, JENNIFER A.	79,814.62	200.84
STRASSER, MICHELLE	81,911.75	-
STREILING, KENNETH J.	118,773.87	7,054.61
STROTHOTTE, ANDY	84,041.57	-
SULLIVAN, KATHLEEN	143,065.20	2,194.22
SVENDSEN, ERIC	78,848.93	-
SYCH, GRANT	85,867.28	35.82
SZAKOS, MICHELLE K.	85,597.52	94.82
TERRILLON, NICOLE	82,629.94	-
TEYEMA, MARGARET E.	128,767.52	1,091.26
THIRKELL, SHAWNA	78,701.35	-
THOMPSON, KAREN A.	80,487.40	330.75

**THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 42 (MAPLE RIDGE - PITT MEADOWS)**  
**YEAR ENDED JUNE 30, 2015**

**SCHEDULE OF REMUNERATION AND EXPENSES PAID  
IN RESPECT OF EACH EMPLOYEE**

**EMPLOYEES, OTHER THAN ELECTED OFFICIALS, WHOSE REMUNERATION EXCEEDS \$ 75,000**

<b>NAME</b>	<b>REMUNERATION</b>	<b>EXPENSES</b>
THOMSON, KEITH	84,793.40	-
THORBURN, TSITSI	80,612.35	-
TINCKLER, MICHELLE J	82,009.55	-
TJERNAGEL, DENNIS L.	109,460.97	1,155.15
TOMLIN, SCOTT	75,985.26	-
TOOKER, LUCINDA	79,409.83	-
TOUPIN, COLIN A.	82,220.37	-
TRAVIS, JANICE	79,878.85	125.57
TULIP, MARK A.	76,027.32	-
TUPNIAK, JANICE	79,295.32	-
TURBIDE, SANDRA	81,577.51	4,498.88
TURNER, WILLIAM	80,484.24	174.78
TYLER, DERYK	77,598.03	-
UMLAH HOWARD, TRISHA R.	81,961.16	175.00
UNWIN, JAN L.	177,657.08	3,780.56
URDAHL-SERR, KIRSTEN M.	83,213.53	1,355.46
URQUHART, GLENN	75,011.00	-
VAN DE MOND, MARTA	75,297.35	-
VAN NUYS, SARAH J.	79,100.49	-
VANDERGUGTEN, DAVID K	130,704.65	7,778.00
VANDERVELDEN, STEPHEN J.	84,821.31	-
VENDIOLA, SANSSEN LEE	79,591.68	-
VON MATT, PAUL C.	81,776.93	127.22
VOS, JULIE	78,973.74	330.75
WADDEN, DIANE M	78,733.39	471.04
WADE, MICHAEL	82,326.84	-
WAKELING, ALISON T.	81,593.12	-
WALKER, FRAYNE E.	79,269.65	-
WALLACE, THOMAS R.	80,607.06	-
WALTON, LISA	80,817.43	-
WATKINS, CATHARINE E.	100,601.30	2,664.24
WATSON, JIM	82,692.33	330.75
WEBB, GORDON	81,793.38	-
WELTON, KIM	80,300.94	94.82
WESTBY, GEOFFREY	78,718.39	-
WESTWOOD, BRADLEY	79,357.01	-
WHEATLEY, JONATHAN	105,323.73	3,148.67
WHITE, JAMES H.	82,503.41	361.00
WHITELOCK, POLLY	79,950.88	-
WHITTINGTON, GLENN	81,149.51	-
WIEBE, JENNIFER	75,826.76	-
WIEBE, STEVEN J.	102,576.77	3,262.59
WIENS, DONNA	79,284.65	500.78
WIENS, RALPH	81,110.03	205.96
WIENS, STAN	82,882.52	94.82
WILKIE, PATRICIA M.	84,412.70	94.82



**THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 42 (MAPLE RIDGE - PITT MEADOWS)**  
**YEAR ENDED JUNE 30, 2015**

**SCHEDULE OF REMUNERATION AND EXPENSES PAID  
IN RESPECT OF EACH EMPLOYEE**

**EMPLOYEES, OTHER THAN ELECTED OFFICIALS, WHOSE REMUNERATION EXCEEDS \$ 75,000**

NAME	REMUNERATION	EXPENSES
WILLIAMS, ADRIA E.	75,101.62	-
WILLIAMS, ELIZABETH	75,851.67	-
WILLIAMS, MATTHEW S.	75,057.09	1,353.25
WILLIAMSON, DOREEN	79,957.51	-
WILLIAMSON, LISA B.	81,789.61	62,514.53
WILSON, JESSICA B.	79,273.53	-
WOLSTENHOLME, WENDY L.	80,970.60	-
WOO, LEE-ANDREA	80,545.77	90.00
WOOD, RACHEL	87,796.24	2,448.64
XAVIER, DAVID	79,472.83	-
YOUNG, SHARON	80,767.63	-
ZENTNER, PAULA	84,322.33	-
ZUCCHETTO, LUIGI	79,173.78	-
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TOTAL FOR EMPLOYEES, OTHER THAN ELECTED OFFICIALS, WHOSE REMUNERATION EXCEEDS \$ 75,000	\$ 40,036,988.01	\$ 388,269.96
REMUNERATION TO EMPLOYEES PAID \$ 75,00 OR LESS	53,191,008.74	179,719.99
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TOTAL, EMPLOYEES OTHER THAN ELECTED OFFICIALS	93,227,996.75	567,989.95
REMUNERATION TO ELECTED OFFICIALS	140,833.35	15,563.73
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<b>CONSOLIDATED TOTAL, REMUNERATION PAID</b>	<b>\$ 93,368,830.10</b>	<b>\$ 583,553.68</b>
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<b>TOTAL EMPLOYER PREMIUMS FOR CANADA PENSION PLAN AND EMPLOYMENT INSURANCE</b>	<b>\$ 5,253,259.63</b>	

Prepared as required by Financial Information Regulation, Schedule 1, Section 6

**SCHOOL DISTRICT  
STATEMENT OF FINANCIAL INFORMATION (SOFI)**

**THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 42 (MAPLE RIDGE - PITT MEADOWS)**

**FISCAL YEAR ENDED JUNE 30, 2015**

**STATEMENT OF SEVERANCE AGREEMENTS**

There were no severance agreements made between the Board of Education of School District No. 42 (Maple Ridge - Pitt Meadows) and its non-unionized employees during the fiscal year 2014 / 2015.

Prepared as required by *Financial Information Regulation*, Schedule 1, subsection 6(7)

**THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 42 (MAPLE RIDGE - PITT MEADOWS)**  
**YEAR ENDED JUNE 30, 2015**

**SCHEDULE OF PAYMENTS MADE FOR THE PROVISION  
OF GOODS AND SERVICES**

**LIST OF SUPPLIERS WHERE PAYMENTS EXCEED \$ 25,000**

NAME OF INDIVIDUAL, FIRM OR CORPORATION	AGGREGATE AMOUNT PAID DURING FISCAL YEAR
0922475 B.C. LTD	\$ 31,425.00
10NET MANAGED SOLUTIONS LTD.	28,366.46
4TH UTILITY INC.	165,011.62
ACRODEX	27,814.21
AFFINITY GROUP TOURS	58,765.00
ALASKA AIRLINES	25,011.83
ALBA PAINTING LTD.	47,397.00
ALSO ROOFING CORP	29,337.00
AMAZON	69,160.25
APPLE CANADA INC.	975,392.97
BC HYDRO	1,128,302.86
BC PRINCIPAL & VICE PRINCIPAL ASSOCIATION	56,925.98
BC SCHOOL TRUSTEES ASSOCIATION	48,701.79
BC TEACHERS' FEDERATION	1,947,520.92
BARAGAR ENTERPRISES LTD.	41,370.00
BCIT	90,086.48
BELL MOBILITY	102,133.56
BGE SERVICE & SUPPLY LTD.	63,839.10
BIG FEAST BISTRO & CATERING	51,171.63
BIG KAHUNA SPORT COMPANY	84,753.58
BLACK PRESS GROUP LTD.	50,355.23
BRUGMAN COMMERCIAL KITCHENS	27,754.54
BUSY BEE SANITARY SUPPLIES INC	49,407.73
C&C DESTINATION TOURS INC.	26,049.75
C.C. AUTO REPAIRS	29,386.26
C.U.P.E. LOCAL 703	425,223.92
CAMBIE ROOFING CONTRACTORS LTD	199,920.00
CAMPOS OROZCO, MARIA TERESA	33,681.90
CCI LEARNING SOLUTIONS INC.	44,291.57
CESIUM	26,937.48
CITY OF MAPLE RIDGE	336,627.23
CITY OF PITT MEADOWS	87,698.25
COMMISSIONER OF MUNICIPAL PENSIONS	3,915,993.80
COMMISSIONER OF TEACHERS' PENSIONS	17,788,942.09
COMPUGEN INC.	53,111.52
COSTCO WHOLESALE	45,115.95
CREATIVE CHILDREN ART SUPPLIES	38,278.96
CROSTOWN METAL INDUSTRIES LTD	29,115.77
DELL CANADA INC.	374,090.09
EDUCAN INSTITUTIONAL FURNITURE	88,007.36
EZRA MAPLE RIDGE ENTERPRISES LTD	54,266.96
FIRST STUDENT CANADA	1,250,697.83
FLYNN CANADA LTD.	547,130.08
FORTIS BC	414,400.67

**THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 42 (MAPLE RIDGE - PITT MEADOWS)**  
**YEAR ENDED JUNE 30, 2015**

**SCHEDULE OF PAYMENTS MADE FOR THE PROVISION  
OF GOODS AND SERVICES**

**LIST OF SUPPLIERS WHERE PAYMENTS EXCEED \$ 25,000**

<b>NAME OF INDIVIDUAL, FIRM OR CORPORATION</b>	<b>AGGREGATE AMOUNT PAID DURING FISCAL YEAR</b>
FREE THE CHILDREN	25,856.94
FRIESENS CORPORATION	106,535.82
FUNK, ARNIE	49,250.00
FVBOA	29,421.10
GARCIA CAMPOS, MAYTE DE FATIMA	38,427.30
GLOBAL CANLINK LEARNING CENTRE	106,751.40
GORDON FOOD SERVICE INC.	112,522.64
GRANT THORNTON LLP	34,635.49
GREAT WEST LIFE ASSURANCE COMPANY	142,972.16
GUARD.ME INTERNATIONAL INSURANCE	396,450.25
HABITAT SYSTEMS INC.	112,395.11
HANEY BUILDERS SUPPLIES	61,621.90
HARRIS & COMPANY	38,556.16
HASUO, KEIKO	59,692.48
HENDERSON RECREATION LTD	32,027.23
HERFF JONES, INC.	52,044.63
HOMEWOOD HEALTH INC.	81,809.52
HOULE ELECTRIC LTD.	28,191.45
HOULE GAMES & ENTERTAINMENT	31,973.28
HU, HANPING	390,540.00
INDUSTRIAL ALLIANCE INSURANCE & FINANCIAL SERVICES INC	42,635.70
INSURANCE CORPORATION OF B.C.	57,786.00
INTERNATIONAL BACCALAUREATE	46,748.94
JJL OVERSEAS EDUCATION CONSULT & SERV CO	36,000.00
JLS ACADEMY	26,970.00
JONATHAN MORGAN & COMPANY LIMITED	57,382.61
K & E EQUIPMENT REPAIRS	93,312.72
KPMG LLP T4348	34,650.00
KWANTLEN POLYTECHNIC UNIVERSITY	94,258.78
LEARNING FOR LIVING INC.	28,362.79
LONDON DRUGS LIMITED	25,889.19
LONG & MCQUADE LTD.	30,049.77
LONG VIEW SYSTEMS CORPORATION	80,771.94
LOUISE KOOL & GALT	83,876.61
MAPLE RIDGE PITT MEADOWS PRINCIPALS & VICE PRINCIPALS ASSOCIATION	36,632.45
MAPLE RIDGE TEACHERS' ASSOC.	413,343.75
MASTERED SOLUTIONS LIMITED	110,250.00
MAXWELL FLOORS LTD.	80,786.30
MEADOW GARDENS GOLF COURSE	35,596.27
METRO MOTORS LTD.	60,260.48
MFA LEASING CORPORATION	778,339.74
MICROSOFT CORPORATION	270,014.94
MILLS OFFICE PRODUCTIVITY	40,959.17
MINISTER OF FINANCE	296,646.72

**THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 42 (MAPLE RIDGE - PITT MEADOWS)**  
**YEAR ENDED JUNE 30, 2015**

**SCHEDULE OF PAYMENTS MADE FOR THE PROVISION  
OF GOODS AND SERVICES**

**LIST OF SUPPLIERS WHERE PAYMENTS EXCEED \$ 25,000**

<b>NAME OF INDIVIDUAL, FIRM OR CORPORATION</b>	<b>AGGREGATE AMOUNT PAID DURING FISCAL YEAR</b>
MIRCOM DISTRIBUTION (BC) INC.	80,679.28
MORNEAU SHEPELL LTD.	111,971.12
MY BUDGETFILE INC.	30,975.00
NATIONAL BANK OF CANADA	659,967.16
NEUTRINOWORKS INC.	32,981.25
NOBLE CORPORATION	27,858.08
OLION CONSULTANTS CANADA INC.	53,400.00
OPUS CONSULTING GROUP LTD.	109,427.57
ORION SECURITY SYSTEMS LTD.	36,448.18
OSS SEGERO CORP	67,210.31
OXFORD UNIVERSITY PRESS	67,938.28
PACIFIC BLUE CROSS	2,173,811.57
PALMIERI BROS. PAVING LTD.	79,899.75
PARADIGM ENGINEERING INC.	54,265.05
PEAK RESTORATION SERVICES LTD.	40,162.50
PEARSON CANADA INC.	25,392.74
PML PROFESSIONAL MECHANICAL LTD	69,973.79
PROGRESSIVE WASTE SOLUTIONS	75,450.72
PUBLIC EDUCATION BENEFITS TRUST	1,038,012.04
QUANTUM LIGHTING INC.	52,731.00
RAZOR MANUFACTURING LTD.	75,070.98
RDM AURORA	32,529.40
RECEIVER GENERAL FOR CANADA	23,461,505.25
REGAL CONTROLS LIMITED	32,107.84
REVENUE SERVICES OF BRITISH COLUMBIA	1,600,405.25
RICOH CANADA	134,390.49
RIDGE MEADOWS CHILD	112,403.20
RIDGE WILDERNESS ADVENTURES LTD	63,301.60
ROBERT BROWNE GRAPHICS	28,374.07
ROCKRIDGE CANYON	25,671.68
SAVE ON FOODS	68,616.56
SCALAR DECISIONS INC.	30,588.71
SCHOLASTIC CANADA LTD.	68,077.12
SCHOOL SPECIALTY CANADA	28,643.59
SECURITAS CANADA LTD.	110,661.62
SES CONSULTING	81,503.10
SHANAHANS LTD.	127,418.58
SHELL ENERGY NORTH AMERICA	157,148.43
SNOW CAP ENTERPRISES LTD.	45,712.67
SOFTCHOICE CORPORATION	56,712.27
SOURCE OFFICE FURNISHINGS	52,842.66
SOUTHERN, LISA	39,259.12
SPICERS CANADA ULC	101,856.39
SRB EDUCATION SOLUTIONS INC.	210,768.19

**THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 42 (MAPLE RIDGE - PITT MEADOWS)**  
**YEAR ENDED JUNE 30, 2015**

**SCHEDULE OF PAYMENTS MADE FOR THE PROVISION  
OF GOODS AND SERVICES**

**LIST OF SUPPLIERS WHERE PAYMENTS EXCEED \$ 25,000**

<b>NAME OF INDIVIDUAL, FIRM OR CORPORATION</b>	<b>AGGREGATE AMOUNT PAID DURING FISCAL YEAR</b>
STAPLES ADVANTAGE VANCOUVER	82,464.46
STAR FIVE CLASSIC COUNTRY CATERING	34,037.25
STARPAK INDUSTRIES	123,932.91
SUPER SAVE DISPOSAL INC.	41,059.45
SUPERSTORE	39,400.42
SUTTLE RECREATION INC.	38,832.43
SWING TIME DISTRIBUTORS	76,501.13
SWISH MAINTENANCE LTD	89,113.43
SYSCO FOOD SERVICES OF CANADA INC.	270,093.69
TALIUS	38,632.58
TELUS COMMUNICATIONS (BC) INC.	122,993.32
THE LIBRARY CORPORATION	26,271.87
TLD COMPUTERS INC.	567,570.04
TOWN & COUNTRY ROOFING LTD.	26,670.00
VANCOUVER COMMUNITY COLLEGE	174,519.09
VANCOUVER SCHOOL BOARD	35,732.50
WEST CAN LINK CONSULTANT GROUP	132,400.00
WEST COAST OFFICE SUPPLIES LTD	75,667.83
WESTERN CAMPUS RESOURCES	84,973.79
WESTERN PACIFIC ENTERPRISES GP	262,324.48
WORKSAFE BC	611,521.38
YSI ACADEMY LTD.	65,840.00
ZHANG, HONGSHAN	46,112.63
<b>TOTAL FOR SUPPLIERS WHERE PAYMENTS EXCEED \$ 25,000</b>	<b>\$ 70,502,960.75</b>
<b>TOTAL, FOR SUPPLIERS WHERE PAYMENTS ARE \$ 25,000 OR LESS</b>	<b>\$ 9,760,447.41</b>
<b>CONSOLIDATED TOTAL, PAYMENTS FOR THE PROVISION OF GOODS AND SERVICES</b>	<b>\$ 80,263,408.16</b>

Prepared as required by Financial Information Regulation, Schedule 1, Section 7

**THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 42 (MAPLE RIDGE - PITT MEADOWS)**  
**YEAR ENDED JUNE 30, 2015**

**RECONCILIATION OF SCHEDULED PAYMENTS TO THE FINANCIAL STATEMENTS**

Financial Statement Expenditures:

Operating Fund Expenditures (Sch 2)	\$ 121,303,106
Trust Fund Expenditures (Sch 3A)	7,675,625
Capital Fund Expenditures (Additions to Fixed Assets) (Sch 4A & 4B)	6,204,202

CONSOLIDATED TOTAL OF FINANCIAL STATEMENT EXPENDITURES	\$ 135,182,933
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Scheduled Payments:

Schedule of Remuneration and Expenses:	
Remuneration	\$ 93,368,830
Employee Expenses	583,554
Employer Portion of Employment Insurance	5,253,260
Contributions and Canada Pension Plan	

Total Schedule of Remuneration and Expenses	\$ 99,205,643
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Schedule of Payments for the Provision of Goods and Services	\$ 80,263,408
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CONSOLIDATED TOTAL OF SCHEDULED PAYMENTS	\$ 179,469,052
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DIFFERENCE BETWEEN FINANCIAL STATEMENT EXPENDITURES AND SCHEDULED PAYMENTS	\$ (44,286,119)
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Reconciliation of Difference:

Noncash Items:

Net change in accruals and accounts payable	\$ 3,127,388
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Payments included in both Remuneration and Expenses and  
Goods and Services Schedules:

Taxable Benefits	(1,769,276)
Payroll Deductions - Employees Contributions	(33,981,601)
Employer portion of Employment Insurance and Canada Pension Plan Contributions	(5,253,260)

Other:

Financial Statement expenses not on Schedules	527,167
SPP Insurance expense paid by Ministry grant recovery	211,600
BCeSIS fees expense paid by Ministry grant recovery	138,045
PL Net fees expense paid by Ministry grant recovery	181,984
CAMS fees expense paid by Ministry grant recovery	44,051
Third Party Recoveries	(1,048,685)
Scheduled Payments and Receipts to Non-Expense Accounts	(6,015,009)
Sales Tax Rebates	(448,523)

Total Difference (as above)	\$ (44,286,119)
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\$ (0)