

Amended Annual Budget

School District No. 40 (New Westminster)

June 30, 2024

School District No. 40 (New Westminster)

June 30, 2024

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*NOTE - Statement 1, Statement 3, Statement 5 and Schedules 4A - 4D are used for Financial Statement reporting only.

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Statement 2

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	7,637,438	7,516,625
Adult	82,250	75,250
Total Ministry Operating Grant Funded FTE's	7,719,688	7,591,875
Revenues	\$	\$
Provincial Grants		
Ministry of Education and Child Care	96,228,108	93,234,117
Other	273,186	168,788
Tuition	2,770,840	2,846,840
Other Revenue	2,144,440	1,701,115
Rentals and Leases	609,667	559,667
Investment Income	570,000	435,000
Amortization of Deferred Capital Revenue	6,297,718	6,284,919
Total Revenue	108,893,959	105,230,446
Expenses		
Instruction	88,167,746	84,976,440
District Administration	4,342,545	4,093,595
Operations and Maintenance	15,032,629	15,792,443
Transportation and Housing	693,307	273,259
Total Expense	108,236,227	105,135,737
Net Revenue (Expense)	657,732	94,709
Budgeted Allocation (Retirement) of Surplus (Deficit)	389,430	
Budgeted Surplus (Deficit), for the year	1,047,162	94,709
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		14,782
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	1,047,162	79,927
Budgeted Surplus (Deficit), for the year	1,047,162	94,709

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
Surplus (Deficit) for the year	657,732	94,709
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(1,415,838)	(1,015,838)
From Local Capital	(250,000)	
From Deferred Capital Revenue	(10,156,987)	(11,150,572)
Total Acquisition of Tangible Capital Assets	(11,822,825)	(12,166,410)
Amortization of Tangible Capital Assets	7,326,394	7,370,830
Total Effect of change in Tangible Capital Assets	(4,496,431)	(4,795,580)
Acquisitions of Prepaid Expenses	(300,000)	(300,000)
Use of Prepaid Expenses	300,000	300,000
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Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund
Year Ended June 30, 2024

	Operating Fund	Special Purpose Fund	Capital Fund	2024 Amended Annual Budget
	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	3,118,979	-	29,216,740	32,335,719
Changes for the year				
Net Revenue (Expense) for the year	1,460,570	215,838	(1,018,676)	657,732
Interfund Transfers				
Tangible Capital Assets Purchased	(1,200,000)	(215,838)	1,415,838	-
Local Capital	(650,000)		650,000	-
Net Changes for the year	(389,430)	-	1,047,162	657,732
Budgeted Accumulated Surplus (Deficit), end of year	2,729,549	-	30,263,902	32,993,451

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Schedule 2

	2024 Amended Annual Budget \$	2024 Annual Budget \$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	84,280,852	82,104,243
Other	68,788	68,788
Tuition	2,770,840	2,846,840
Other Revenue	320,836	436,115
Rentals and Leases	609,667	559,667
Investment Income	560,000	435,000
Total Revenue	88,610,983	86,450,653
Expenses		
Instruction	74,977,970	72,860,846
District Administration	4,253,035	4,005,018
Operations and Maintenance	7,635,381	8,358,032
Transportation and Housing	284,027	261,975
Total Expense	87,150,413	85,485,871
Net Revenue (Expense)	1,460,570	964,782
Budgeted Prior Year Surplus Appropriation	389,430	
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(1,200,000)	(800,000)
Local Capital	(650,000)	(150,000)
Total Net Transfers	(1,850,000)	(950,000)
Budgeted Surplus (Deficit), for the year	-	14,782

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
Provincial Grants - Ministry of Education and Child Care		
Operating Grant, Ministry of Education and Child Care	81,585,615	79,834,006
Other Ministry of Education and Child Care Grants		
Pay Equity	521,853	521,853
Funding for Graduated Adults	237,058	237,058
Student Transportation Fund	6,073	6,073
Support Staff Benefits Grant	97,000	97,000
FSA Scorer Grant	8,187	8,187
Early Learning Framework (ELF) Implementation	4,343	4,343
Labour Settlement Funding	1,395,723	1,395,723
Operating Grant - February recalculation	425,000	-

	2024 Amended Annual Budget	2024 Annual Budget
Salaries	\$	\$
Teachers	38,648,366	37,847,365

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Amended Annual Budget - Operating Expense by Function, Program and Object

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
1 Instruction	\$	\$	\$	\$	\$	\$	\$
1.02 Regular Instruction							

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Amended Annual Budget - Operating Expense by Function, Program and Object

1 Instruction

- 1.02 Regular Instruction
- 1.03 Career Programs
- 1.07 Library Services
- 1.08 Counselling
- 1.10 Special Education
- 1.20 Early Learning and Child Care
- 1.30 English Language Learning
- 1.31 Indigenous Education
- 1.41 School Administration
- 1.60 Summer School
- 1.61 Continuing Education
- 1.62 International and Out of Province Students
- 1.64 Other

Total Function 1

4 District Administration

- 4.11 Educational Administration
- 4.20 Early Learning and Child Care
- 4.40 School District Governance
- 4.41 Business Administration

Total Function 4

5 Operations and Maintenance

- 5.20 Early Learning and Child Care

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	11,947,256	11,129,874
Other		

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Amended Annual Budget - Changes in Special Purpose Funds

	Annual Facility Grant \$	Learning Improvement Fund \$	Special Education Equipment \$	Scholarships and Bursaries \$	School Generated Funds \$	Strong Start \$	Ready, Set, Learn	OLEP \$	CommunityLINK \$
Deferred Revenue, beginning of year	-	-	8,270	525,896	549,542	-	-	-	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	235,916	302,183				96,000	19,600	317,271	1,700,863
Provincial Grants - Other									
Other				100,000	1,500,000				15,000
	235,916	302,183	-	100,000	1,500,000	96,000	19,600	317,271	1,715,863
Less: Allocated to Revenue	235,916	302,183	8,270	120,000	1,550,000	96,000	19,600	317,271	1,715,863
Recovered									
Deferred Revenue, end of year	-	-	-	505,896	499,542	-	-	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	235,916	302,183	8,270			96,000	19,600	317,271	1,700,863
Provincial Grants - Other									
Other Revenue				120,000	1,550,000				15,000
	235,916	302,183	8,270	120,000	1,550,000	96,000	19,600	317,271	1,715,863
Expenses									
Salaries									
Teachers								145,100	563,369

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Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2024

	Classroom Enhancement Fund - Overhead \$	Classroom Enhancement Fund - Staffing \$	Classroom Enhancement Fund - Remedies \$	Mental Health in Schools \$	Changing Results for Young Children \$	Seamless Day Kindergarten \$	Student & Family Affordability \$	JUST B4 \$	SEY2KT (Early Years to Kindergarten) \$
Deferred Revenue, beginning of year	-	-	20,621	2,709	-	9,236	150,509	-	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	408,298	6,773,816	374,507	52,000	6,750	110,800		25,000	19,000
Provincial Grants - Other						70,941		18,046	
Other						70,468		28,900	
	408,298	6,773,816	374,507	52,000	6,750	252,209	-	71,946	19,000
Less: Allocated to Revenue	408,298	6,773,816	374,507	54,709	6,750	261,445	150,509	71,946	19,000
Recovered			20,621						
Deferred Revenue, end of year	-	-	-	-	-	-	-	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	408,298	6,773,816	374,507	54,709	6,750	110,800	150,509	25,000	19,000
Provincial Grants - Other									
Other Revenue									
Expenses									
Salaries									
Teachers									
Principals and Vice Principals									
Educational Assistants									
Support Staff									
Other Professionals									
Substitutes									
Employee Benefits									
Services and Supplies									
Net Revenue (Expense) before Interfund Transfers									
Interfund Transfers									
Tangible Capital Assets Purchased									
Net Revenue (Expense)									
Additional Expenses funded by, and reported in, the Operating Fund									

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Amended Annual Budget - Changes in Special Purpose Funds

Deferred Revenue, beginning of year

Add: Restricted Grants
 Provincial Grants - Ministry of Education and Child Care
 Provincial Grants - Other
 Other

Less: Allocated to Revenue
 Recovered

Deferred Revenue, end of year

Revenues

 Provincial Grants - Ministry of Education and Child Care
 Provincial Grants - Other
 Other Revenue

Expenses

 Salaries
 Teachers
 Principals and Vice Principals
 Educational Assistants
 Support Staff
 Other Professionals
 Substitutes

 Employee Benefits
 Services and Supplies

Net Revenue (Expense) before Interfund Transfers

Interfund Transfers

 Tangible Capital Assets Purchased

Net Revenue (Expense)

	Invested in Tangible Capital Assets \$	Local Capital \$	Fund Balance \$	2024 Annual Budget \$
Revenues				
Investment Income		10,000	10,000	
Amortization of Deferred Capital Revenue	6,297,718		6,297,718	6,284,919
Total Revenue	6,297,718	10,000	6,307,718	6,284,919
Expenses				
Amortization of Tangible Capital Assets				
Operations and Maintenance	7,313,360		7,313,360	7,359,546
Transportation and Housing	13,034		13,034	11,284
Total Expense	7,326,394	-	7,326,394	7,370,830
Net Revenue (Expense)	(1,028,676)	10,000	(1,018,676)	(1,085,911)
Net Transfers (to) from other funds				
Tangible Capital Assets Purchased	1,415,838		1,415,838	1,015,838
Local Capital		650,000	650,000	150,000
Total Net Transfers	1,415,838	650,000		