

Annual Budget

# School District No. 40 (New Westminster)

June 30, 2025

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A Bylaw of THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 40 (NEW WESTMINSTER) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2024/2025 pursuant to section 113 of the *School Act*

	2025 Annual Budget	2024 Amended Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	7,958,000	7,637,438
Adult	83,000	82,250
Total Ministry Operating Grant Funded FTE's	8,041,000	7,719,688
Revenues	\$	\$
Provincial Grants		
Ministry of Education and Child Care	102,379,666	96,228,108
Other	268,775	273,186
Tuition	2,456,840	2,770,840
Other Revenue	2,275,483	2,144,440
Rentals and Leases	609,667	609,667
Investment Income	540,000	570,000
Amortization of Deferred Capital Revenue	6,504,158	6,297,718
Total Revenue	115,034,589	108,893,959
Expenses		
Instruction	94,263,725	88,167,746
District Administration	4,246,464	4,342,545
Operations and Maintenance	15,404,092	15,032,629
Transportation and Housing	882,936	693,307
Total Expense	114,797,217	108,236,227
Net Revenue (Expense)	237,372	657,732

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# School District No. 40 (New Westminster)

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2025

	2025 Annual Budget	2024 Amended Annual Budget
	\$	\$
Surplus (Deficit) for the year	237,372	657,732
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(1,815,838)	(1,415,838)
From Local Capital	(500,000)	(250,000)
From Deferred Capital Revenue	(17,040,341)	(10,156,987)
Total Acquisition of Tangible Capital Assets	(19,356,179)	(11,822,825)
Amortization of Tangible Capital Assets	7,533,713	7,326,394
Total Effect of change in Tangible Capital Assets	(11,822,466)	(4,496,431)
Acquisitions of Prepaid Expenses	(300,000)	(300,000)
Use of Prepaid Expenses	300,000	300,000
	-	-
(Increase) Decrease in Net Financial Assets (Debt)	(11,585,094)	(3,838,699)

	2025 Annual Budget \$	2024 Amended Annual Budget \$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	90,487,081	84,280,852
Other	68,788	68,788
Tuition	2,456,840	2,770,840
Other Revenue	436,115	320,836
Rentals and Leases	609,667	609,667
Investment Income	530,000	560,000
<b>Total Revenue</b>	<b>94,588,491</b>	<b>88,610,983</b>
<b>Expenses</b>		
Instruction	81,317,100	74,977,970
District Administration	4,156,954	4,253,035
Operations and Maintenance	7,793,109	7,635,381
Transportation and Housing	280,239	284,027
<b>Total Expense</b>	<b>93,547,402</b>	<b>87,150,413</b>
<b>Net Revenue (Expense)</b>	<b>1,041,089</b>	<b>1,460,570</b>
<b>Budgeted Prior Year Surplus Appropriation</b>	<b>558,911</b>	<b>389,430</b>
<b>Net Transfers (to) from other funds</b>		

# School District No. 40 (New Westminster)

Annual Budget - Schedule of Operating Revenue by Source

Year Ended June 30, 2025

	2025 Annual Budget	2024 Amended Annual Budget
	\$	\$
Provincial Grants - Ministry of Education and Child Care		
Operating Grant, Ministry of Education and Child Care	88,810,934	81,585,615
Other Ministry of Education and Child Care Grants		
Pay Equity	521,853	521,853
Funding for Graduated Adults	241,401	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
Labour Settlement Funding	-	1,395,723
Operating Grant - February recalculation	-	425,000
Budgetted Labour Settlement Funding	801,633	
Total Provincial Grants - Ministry of Education and Child Care	<u>90,487,081</u>	<u>84,280,852</u>
Provincial Grants - Other	<u>68,788</u>	<u>68,788</u>
Tuition		
Summer School Fees	940	940
Continuing Education	1,900	1,900
International and Out of Province Students	2,454,000	2,768,000
Total Tuition	<u>2,456,840</u>	<u>2,770,840</u>
Other Revenues		
Miscellaneous		
Cafeteria	200,000	200,000
Miscellaneous	236,115	120,836
Total Other Revenue	<u>436,115</u>	<u>320,836</u>
Rentals and Leases	<u>609,667</u>	<u>609,667</u>
Investment Income	<u>530,000</u>	<u>560,000</u>
Total Operating Revenue	<u><u>94,588,491</u></u>	<u><u>88,610,983</u></u>



	2025 Annual Budget \$	2024 Amended Annual Budget \$
Salaries		
Teachers	41,854,910	38,648,366
Principals and Vice Principals	4,746,606	4,615,152
Educational Assistants	9,900,353	8,918,985
Support Staff	6,604,951	



# School District No. 40 (New Westminster)

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

Year Ended June 30, 2025

	Total Salaries \$	Employee Benefits \$	Total Salaries and Benefits \$	Services and Supplies \$	2025 Annual Budget \$	2024 Amended Annual Budget \$
<b>1 Instruction</b>						
1.02 Regular Instruction	37,069,272	9,276,335	46,345,607	1,824,029	48,169,636	44,632,603
1.03 Career Programs	514,720	119,327	634,047	82,504	716,551	696,381
1.07 Library Services	658,180	172,410	830,590	48,375	878,965	699,551
1.08 Counselling	861,979	217,018	1,078,997	11,831	1,090,828	1,067,422
1.10 Inclusive Education	14,507,126	3,881,417	18,388,543	199,397	18,587,940	16,861,445
1.20 Early Learning and Child Care	105,104	26,277	131,381	10,000	141,381	-
1.30 English Language Learning	1,747,525	435,290	2,182,815	3,184	2,185,999	1,881,778
1.31 Indigenous Education	546,707	127,292	673,999	108,277	782,276	673,989
1.41 School Administration	4,835,959	1,171,673	6,007,632	38,515	6,046,147	5,816,646
1.60 Summer School	267,516	54,403	321,919	5,493	327,412	318,961
1.61 Continuing Education	453,146	108,407	561,553	10,631	572,184	556,381
1.62 International and Out of Province Students	1,198,659	270,547	1,469,206	348,575	1,817,781	1,772,813
<b>Total Function 1</b>	<b>62,765,893</b>	<b>15,860,396</b>	<b>78,626,289</b>	<b>2,690,811</b>	<b>81,317,100</b>	<b>74,977,970</b>
<b>4 District Administration</b>						
4.11 Educational Administration	824,533	190,125	1,014,658	253,588	1,268,246	1,278,443
4.20 Early Learning and Child Care	-	-	-	-	-	-
4.40 School District Governance	281,233	33,623	314,856	121,974	436,830	628,652
4.41 Business Administration	1,641,174	340,943	1,982,117	469,761	2,451,878	2,345,940
<b>Total Function 4</b>	<b>2,746,940</b>	<b>564,691</b>	<b>3,311,631</b>	<b>845,323</b>	<b>4,156,954</b>	
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration						
5.50 Maintenance Operations						
5.52 Maintenance of Grounds						
5.56 Utilities						
<b>Total Function 5</b>						
<b>7 Transportation and Housing</b>						
7.70 Student Transportation						
<b>Total Function 7</b>						
<b>9 Debt Services</b>						
<b>Total Function 9</b>						
<b>Total Functions 1 - 9</b>						

# School District No. 40 (New Westminster)

Annual Budget - Special Purpose Revenue and Expense

Year Ended June 30, 2025

	2025 Annual Budget	2024 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	11,892,585	11,947,256
Other	199,987	204,398
Other Revenue	1,839,368	1,823,604
<b>Total Revenue</b>	<b>13,931,940</b>	<b>13,975,258</b>
<b>Expenses</b>		
Instruction	12,946,625	13,189,776
District Administration	89,510	89,510
Operations and Maintenance	92,054	83,888
Transportation and Housing	587,913	396,246
<b>Total Expense</b>	<b>13,716,102</b>	<b>13,759,420</b>
<b>Net Revenue (Expense)</b>	<b>215,838</b>	<b>215,838</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(215,838)	(215,838)
<b>Total Net Transfers</b>	<b>(215,838)</b>	<b>(215,838)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>







	Invested in Tangible Capital Assets \$	Local Capital \$	Fund Balance \$	2024 Amended Annual Budget \$
Revenues				
Investment Income		10,000	10,000	10,000
Amortization of Deferred Capital Revenue	6,504,158		6,504,158	6,297,718
Total Revenue	6,504,158	10,000	6,514,158	6,307,718