

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, Schedule 1 and Schedules 4A - 4D are used for Financial Statement reporting only.

## ANNUAL BUDGET BYLAW

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 2023/2024 pursuant to section 113 of the *School Act*, R.S.B.C., 1996, c. 412 as amended from time to time (called the "Act").

1. The Board has complied with the provisions of the *Act*, Ministerial Orders, and Ministry of Education and Child Care Policies respecting the Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 40 (New Westminster) Annual Budget Bylaw for fiscal year 2023/2024.
3. The attached Statement 2 showing the estimated revenue and expense for the 2023/2024 fiscal year and the total budget bylaw amount of \$106,151,575 for the 2023/2024 fiscal year was prepared in accordance with the *Act*.
4. Statement 2, 4 and Schedules 2 to 4 are adopted as the Annual Budget of the Board for the fiscal year 2023/2024.

READ A FIRST TIME THE 2nd DAY OF MAY, 2023;

READ A SECOND TIME THE 2nd DAY OF MAY, 2023;

READ A THIRD TIME, PASSED AND ADOPTED THE 6th DAY OF JUNE, 2023;

Original signed by Maya Russell  
Chairperson of the Board

Original signed by Bettina Ketcham  
Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 40 (New Westminster) Annual Budget Bylaw 2023/2024, adopted by the Board the 6th DAY OF JUNE, 2023.

Original signed by Bettina Ketcham  
Secretary Treasurer

	2024 Annual Budget	2023 Amended Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	7,516.625	7,225.188
Adult	75 TJETQ79.6r079.69 910.95'	

# School District No. 40 (New Westminster)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2024

	<b>2024</b>	2023 Amended
	<b>Annual Budget</b>	Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	<b>85,485,871</b>	78,155,653
Operating - Tangible Capital Assets Purchased	<b>800,000</b>	800,000
Special Purpose Funds - Total Expense	<b>12,279,036</b>	

	<b>2024 Annual Budget \$</b>	<b>2023 Amended Annual Budget \$</b>
<b>Surplus (Deficit) for the year</b>	<b>94,709</b>	<b>(299,672)</b>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		

# School District No. 40 (New Westminster)

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	82,104,243	74,317,921
Other	68,788	68,788
Tuition	2,846,840	2,874,450
Other Revenue	436,115	477,836
Rentals and Leases	559,667	589,667
Investment Income	435,000	415,000
<b>Total Revenue</b>	<b>86,450,653</b>	<b>78,743,662</b>
<b>Expenses</b>		
Instruction	72,860,846	66,220,700
District Administration	4,005,018	3,909,362
Operations and Maintenance	8,358,032	7,776,281
Transportation and Housing	261,975	249,310
<b>Total Expense</b>	<b>85,485,871</b>	<b>78,155,653</b>
<b>Net Revenue (Expense)</b>	<b>964,782</b>	<b>588,009</b>
<b>Budgeted Prior Year Surplus Appropriation</b>	<b>-</b>	<b>564,436</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(800,000)	(800,000)
Local Capital	(150,000)	(352,445)
<b>Total Net Transfers</b>	<b>(950,000)</b>	<b>(1,152,445)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>14,782</b>	<b>-</b>

# School District No. 40 (New Westminster)

## Annual Budget - Schedule of Operating Revenue by Source

Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education and Child Care</b>		
Operating Grant, Ministry of Education and Child Care	79,834,006	70,664,421
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
Child Care Funding	-	-
Early Learning Framework (ELF) Implementation	4,343	4,343
Labour Settlement Funding	1,395,723	2,778,986
<b>Total Provincial Grants - Ministry of Education and Child Care</b>	<b>82,104,243</b>	<b>74,317,921</b>
<b>Provincial Grants - Other</b>	<b>68,788</b>	<b>68,788</b>
<b>Federal Grants</b>	<b>-</b>	<b>-</b>
<b>Tuition</b>		
Summer School Fees	940	940
Continuing Education	1,900	1,900
International and Out of Province Students	2,844,000	2,871,610
<b>Total Tuition</b>	<b>2,846,840</b>	<b>2,874,450</b>
<b>Other Revenues</b>		
Miscellaneous		
Cafeteria	200,000	200,000
Miscellaneous	236,115	277,836
<b>Total Other Revenue</b>	<b>436,115</b>	<b>477,836</b>
<b>Rentals and Leases</b>	<b>559,667</b>	<b>589,667</b>
<b>Investment Income</b>	<b>435,000</b>	<b>415,000</b>
<b>Total Operating Revenue</b>	<b>86,450,653</b>	<b>78,743,662</b>



	<b>2024 Annual Budget \$</b>	2023 Amended Annual Budget \$
<b>Salaries</b>		
Teachers	<b>37,847,365</b>	34,333,640
Principals and Vice Principals	<b>4,247,743</b>	4,151,983
Educational Assistants	<b>8,298,096</b>	7,279,786
Support Staff		









**School District No. 40 (New Westminster)**

Annual Budget - Changes in Special Purpose Funds

**Deferred Revenue, beginning of year**

**Add:** Restricted Grants



# School District No. 40 (New Westminster)

Schedule 4

Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2024

	2024 Annual Budget			2023 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Amortization of Deferred Capital Revenue	6,284,919		<b>6,284,919</b>	6,062,090
<b>Total Revenue</b>	<b>6,284,919</b>	-	<b>6,284,919</b>	6,062,090
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	7,359,546		<b>7,359,546</b>	7,154,325
Transportation and Housing	11,284		<b>11,284</b>	11,284
<b>Total Expense</b>	<b>7,370,830</b>	-	<b>7,370,830</b>	7,165,609
<b>Net Revenue (Expense)</b>	<b>(1,085,911)</b>	-	<b>(1,085,911)</b>	(1,103,519)
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	1,015,838		<b>1,015,838</b>	1,015,838
Local Capital		150,000	<b>150,000</b>	352,445
<b>Total Net Transfers</b>	<b>1,015,838</b>	<b>150,000</b>	<b>1,165,838</b>	1,368,283
<b>Other Adjustments to Fund Balances</b>				
<b>Total Other Adjustments to Fund Balances</b>	-	-	-	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(70,073)</b>	<b>150,000</b>	<b>79,927</b>	264,764