

**THE BOARD OF EDUCATION OF
SCHOOL DISTRICT #40 NEW WESTMINSTER**

Prepared as at February 3, 2020

	Preliminary 2019/20	Amended 2019/20	
<u>REVENUE :</u>	<u>Preliminary Budget</u>	<u>Amended Budget</u>	<u>Change from Board approved Prelim Budget</u>
Ministry of Education (MOE) Operating Grant	\$ (63,744,951)	\$ (61,938,097)	\$ 1,806,854
Pay equity	\$ (521,853)	\$ (521,853)	\$ -
Funding for Graduated Adults	\$ (70,470)	\$ (164,373)	\$ (93,903)
Transportation supplement	\$ (4,251)	\$ (6,073)	\$ (1,822)
Carbon tax	\$ (50,000)	\$ (50,000)	\$ -
FSA	\$ (8,187)	\$ (8,187)	\$ -
Support Staff Supplement	\$ (46,704)	\$ (46,704)	\$ -
Mental Health		\$ -	\$ -
EHT	\$ (546,018)	\$ (546,018)	\$ -
Support Staff Labour Settlement		\$ (294,731)	\$ (294,731)
Other Provincial Grants		\$ (162,000)	\$ (162,000)
Sub-Total MOE Other Revenues	\$ (64,992,434)	\$ (63,738,036)	\$ 1,254,398
Tuition			
Summer School	\$ (90,000)	\$ (36,190)	\$ 53,810
Continuing Education and DL	\$ (257,100)	\$ (86,100)	\$ 171,000
International	\$ (3,419,000)	\$ (3,419,000)	\$ -
International - Other		\$ (360,521)	\$ (360,521)
Other			
Misc Fees and Revenues	\$ (306,500)	\$ (169,825)	\$ 136,675
Other Rentals & Revenue	\$ (200,000)	\$ (255,000)	\$ (55,000)
Interest Income	\$ (400,000)	\$ (500,000)	\$ (100,000)
Sub-Total District Other Revenues	\$ (4,672,600)	\$ (4,826,636)	\$ (154,036)
TOTAL REVENUES	\$ (69,665,034)	\$ (68,564,672)	\$ 1,100,362
<u>EXPENDITURES:</u>	\$ 69,190,529	\$ 70,118,290	\$ 927,761
<u>UTILIZATION OF ACCUMULATED SURPLUS</u>			
Reversal of Surplus			
Board appropriated surplus (Prelim Budget)	\$ (425,495)	\$ (425,495)	\$ -
Commitments from 2018/19 carried forward		\$ (269,524)	\$ (269,524)
Innovation grant from 2018/19 carried forward		\$ (17,184)	\$ (17,184)
Fine Arts Surplus Initiative		\$ (180,000)	\$ (180,000)
School 2018/19 carryforward		\$ (27,183)	\$ (27,183)
Miscellaneous other carryforward		\$ (9,446)	\$ (9,446)
Board appropriated surplus (October 2019)		\$ (625,000)	\$ (625,000)
Board appropriated surplus (February 2020)		\$ -	\$ -
TCA's purchased through operations	\$ 900,000		\$ (900,000)
Sub-Total Expenditures	\$ 69,665,034	\$ 68,564,458	\$ (1,100,576)
BUDGET DEFICIT/(SURPLUS)	\$ -	\$ (214)	\$ (214)
<u>COST INCREASE / (DECREASE):</u>			
Board appropriated surplus expenditure (October 2019) - revenue related portion of \$291K captured in revenues		334,000	\$ 334,000
Board Appropriated Surplus (October 2019)		30,962	\$ 30,962
Increase in International Ed expenses		14,434	\$ 14,434
Miscellaneous Adjustments to supplies		(190,371)	\$ (190,371)
Salaries Adjustment		(565,865)	\$ (565,865)
Benefits adjustment		(554,209)	\$ (554,209)
Technology adjustment		(47,864)	\$ (47,864)
Transfer Mental Health expenses to SPF		(28,500)	\$ (28,500)
			\$ -
COST INCREASES/(DECREASES)	\$ -	\$ (1,007,413)	\$ (1,007,413)
APPROPRIATED SURPLUS REQUEST OR (RETURN OF SURPLUS)	\$ -	\$ (1,007,627)	\$ (1,007,627)
<u>COST INCREASE / (DECREASE):</u>			
Richard McBride Contribution		\$ 1,000,000	
NWSS furniture and equipment		unknown	
COST INCREASES/(DECREASES)		\$ 1,000,000	\$ -
NET UTILIZATION OF SURPLUS FUNDS		\$ (7,627)	

Accumulated Surplus Beginning of Year	4,940,089
Preliminary budget surplus appropriation	
Earthquake Emergency Provisions	100,000
Teacher Mentor 0.6 FTE	60,495
Digital Archive Filing	50,000
Paperless Workflow Project (A/Pay & Inclusion files)	100,000
Attendance Management Program Coop Student	20,000
Special Education Review	50,000
Strategic Plan Project	25,000
Cleanliness Review: Automation Equipment	20,000
	<u>425,495</u>
Additional preliminary surplus appropriation	
Fine Arts Surplus Appropriation	129,587
Fine Arts Surplus Appropriation - Staffing - Teaching - District 0.5 FTE	50,413
	<u>180,000</u>
2018-19 carry forward costs	
School 1819 Carry Forwards	27,183
Innovation Grant 1819 Carry Forward	17,184
Other 18-19 restricted balances	9,446
18/19 Year End Commitments (Open Purchase Orders)	269,524
	<u>323,337</u>
Mid-year budget surplus request	
Funding shortfall	292,178
MSP for International Students	136,000
EA supports for students with special needs	105,099
2018-19 late carryforwards	91,723
	<u>625,000</u>
"Return" of surplus dollars (amended budget 2020)	(1,007,627)
Other	
McBride contribution	1,000,000
Anticipated Remaining Surplus end of year (4.57% of revenues)	3,393,884
Healthy Surplus Balance 3% of revenues	2,056,940