

BOARD OF EDUCATION  
SD NO. 40 (NEW WESTMINSTER)  
SPECIAL OPEN MEETING OF THE BOARD  
AGENDA

Tuesday, May 10, 2022 9:00 pm

[Via Webex Livestream](#)

The New Westminister School District recognizes and acknowledges the Qayqayt First Nation, as well as all Coast Salish peoples on whose traditional and unceded territories we live, we learn, we play and we do our work.

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	Pages
1. <u>Approval of Agenda</u>	9:00 PM
<b>Recommendation:</b> THAT the Board of Education of School District No. 40 (New Westminister) approve the agenda for the May 10, 2022 Special Open board meeting.	
2. <u>2022-2023 Budget Bylaw - Reading 1 &amp; 2 (B. Ketcham)</u>	9:05 PM
<b>Recommendation:</b> THAT the Board of Education of School District No. 40 (New Westminister) approve FIRST and SECOND reading of the 2022-2023 Budget as presented.	
3. <u>Adjournment</u>	9:15 PM

Annual Budget

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

June 30, 2023

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# School District No. 40 (New Westminster)

June 30, 2023

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

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## 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 2022/2023 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 Policies respecting the Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 40 (New Westminister) Annual Budget Bylaw for fiscal year 2022/2023.
3. The attached Statement 2 showing the estimated revenue and expense for the 2022/2023 fiscal year and the total budget bylaw amount of \$92,696,368 for the 2022/2023 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 2022/2023.

READ A FIRST TIME THE 10th DAY OF MAY, 2022;

READ A SECOND TIME THE 10th DAY OF MAY, 2022;

READ A THIRD TIME, PASSED AND ADOPTED THE 24th DAY OF MAY, 2022;

( Corporate Seal )

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Chairperson of the Board

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Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 40 (New Westminister) Annual Budget Bylaw 2022/2023, adopted by the Board the 24th DAY OF MAY, 2022.

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Secretary Treasurer

# School District No. 40 (New Westminster)

Annual Budget - Revenue and Expense

Year Ended June 30, 2023

	2023 Annual Budget	2022 Amended Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	6,957.625	6,773.750
Adult	82.813	108.313
Other	-	-
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>7,040.438</b>	<b>6,882.063</b>
<b>Revenues</b>		
	\$	\$
Provincial Grants		
Ministry of Education	79,892,810	78,356,259
Other	68,788	68,788
Tuition	3,052,840	2,170,840
Other Revenue	991,536	1,070,797
Rentals and Leases	279,667	279,667
Investment Income	210,000	210,000
Amortization of Deferred Capital Revenue	6,157,137	5,451,685
<b>Total Revenue</b>	<b>90,652,778</b>	<b>87,608,036</b>
<b>Expenses</b>		
Instruction	73,088,963	70,791,101
District Administration	3,817,128	3,855,185
Operations and Maintenance	14,820,882	14,081,941
Transportation and Housing	253,557	253,240
<b>Total Expense</b>	<b>91,980,530</b>	<b>88,981,467</b>
<b>Net Revenue (Expense)</b>	<b>(1,327,752)</b>	<b>(1,373,431)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>1,207,506</b>	<b>1,682,653</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(120,246)</b>	<b>309,222</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(120,246)	309,222
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(120,246)</b>	<b>309,222</b>

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

Annual Budget - Revenue and Expense

Year Ended June 30, 2023

	2023 Annual Budget	2022 Amended Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	75,384,214	72,205,210
Operating - Tangible Capital Assets Purchased	500,000	500,000
Special Purpose Funds - Total Expense	9,343,095	10,135,490
Special Purpose Funds - Tangible Capital Assets Purchased	215,838	218,304
Capital Fund - Total Expense	7,253,221	6,640,767
Capital Fund - Tangible Capital Assets Purchased from Local Capital		1,520,000
<b>Total Budget Bylaw Amount</b>	<b>92,696,368</b>	<b>91,219,771</b>

**Approved by the Board**

Signature of the person of the \_\_\_\_\_

Signature of the Superintendent \_\_\_\_\_ Date \_\_\_\_\_

Signature of the Secretary/Treasurer \_\_\_\_\_ Date \_\_\_\_\_

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# School District No. 40 (New Westminster)

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2023

	2023 Annual Budget \$	2022 Amended Annual Budget \$
<b>Surplus (Deficit) for the year</b>	<b>(1,327,752)</b>	<b>(1,373,431)</b>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(715,838)	(718,304)
From Local Capital		(1,520,000)
From Deferred Capital Revenue	(23,264,148)	(18,408,096)
<b>Total Acquisition of Tangible Capital Assets</b>	<b>(23,979,986)</b>	<b>(20,646,400)</b>
Amortization of Tangible Capital Assets	7,253,221	6,640,767
<b>Total Effect of change in Tangible Capital Assets</b>	<b>(16,726,765)</b>	<b>(14,005,633)</b>
Acquisitions of Prepaid Expenses	(160,000)	(160,000)
Use of Prepaid Expenses	160,000	160,000
	-	-
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<b>(18,054,517)</b>	<b>(15,379,064)</b>

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# School District No. 40 (New Westminster)

Annual Budget - Operating Revenue and Expense  
Year Ended June 30, 2023

	2023 Annual Budget \$	2022 Amended Annual Budget \$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	71,144,127	68,856,226
Other	68,788	68,788
Tuition	3,052,840	2,170,840
Other Revenue	181,286	217,036
Rentals and Leases	279,667	279,667
Investment Income	200,000	200,000
<b>Total Revenue</b>	<b>74,926,708</b>	<b>71,792,557</b>
<b>Expenses</b>		
Instruction	63,765,946	60,785,179
District Administration	3,817,128	3,855,185
Operations and Maintenance	7,558,867	7,324,566
Transportation and Housing	242,273	240,280
<b>Total Expense</b>	<b>75,384,214</b>	<b>72,205,210</b>
<b>Net Revenue (Expense)</b>	<b>(457,506)</b>	<b>(412,653)</b>
<b>Budgeted Prior Year Surplus Appropriation</b>	<b>1,207,506</b>	<b>1,682,653</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(500,000)	(500,000)
Local Capital	(250,000)	(770,000)
<b>Total Net Transfers</b>	<b>(750,000)</b>	<b>(1,270,000)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

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# School District No. 40 (New Westminster)

Annual Budget - Schedule of Operating Revenue by Source

Year Ended June 30, 2023

	2023 Annual Budget	2022 Amended Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education</b>		
Operating Grant, Ministry of Education	70,219,618	67,921,812
Other Ministry of Education Grants		
Pay Equity	521,853	521,853
Funding for Graduated Adults	287,053	287,058
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	-	-
Safe Schools Grant	-	9,900
Early Learning Framework and District Capacity Building	4,343	4,343
<b>Total Provincial Grants - Ministry of Education</b>	<b>71,144,127</b>	<b>68,856,226</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	3,050,000	2,168,000
<b>Total Tuition</b>	<b>3,052,840</b>	<b>2,170,840</b>
<b>Other Revenues</b>		
Miscellaneous		
Cafeteria	150,000	150,000
Miscellaneous	31,286	67,036
<b>Total Other Revenue</b>	<b>181,286</b>	<b>217,036</b>
<b>Rentals and Leases</b>	<b>279,667</b>	<b>279,667</b>
<b>Investment Income</b>	<b>200,000</b>	<b>200,000</b>
<b>Total Operating Revenue</b>	<b>74,926,708</b>	<b>71,792,557</b>

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# School District No. 40 (New Westminster)

Schedule 2B

Annual Budget - Schedule of Operating Expense by Object  
Year Ended June 30, 2023

	2023 Annual Budget	2022 Amended Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	33,205,098	31,824,826
Principals and Vice Principals	4,058,362	3,914,371
Educational Assistants	6,859,177	6,590,181
Support Staff	5,774,626	5,704,542
Other Professionals	2,811,822	2,999,718
Substitutes	2,546,887	2,014,853
<b>Total Salaries</b>	<b>55,255,972</b>	<b>53,048,491</b>
<b>Employee Benefits</b>	<b>13,586,673</b>	<b>12,654,157</b>
<b>Total Salaries and Benefits</b>	<b>68,842,645</b>	<b>65,702,648</b>
<b>Services and Supplies</b>		
Services	2,106,097	1,887,991
Student Transportation	64,444	63,180
Professional Development and Travel	504,755	437,015
Rentals and Leases	235,620	231,000
Dues and Fees	103,794	104,700
Insurance	133,897	118,526
Interest	-	-
Supplies	2,097,565	2,533,088
Utilities	1,295,397	1,127,062
<b>Total Services and Supplies</b>	<b>6,541,569</b>	<b>6,502,562</b>
<b>Total Operating Expense</b>	<b>75,384,214</b>	<b>72,205,210</b>

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# School District No. 40 (New Westminster)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2023

	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	26,873,387	1,022,563	-	281,355	-	1,494,530	29,671,835
1.03 Career Programs	346,743	-	-	146,674	-	-	493,417
1.07 Library Services	384,547	-	-	42,544	-	7,032	434,123
1.08 Counselling	705,762	-	-	-	57,131	5,000	767,893
1.10 Special Education	2,710,642	-	6,859,177	49,294	159,076	851,800	10,629,989
1.30 English Language Learning	1,272,322	-	-	-	-	5,000	1,277,322
1.31 Indigenous Education	38,065	126,339	-	255,557	-	-	419,961
1.41 School Administration	-	2,882,708	-	1,147,456	43,719	75,046	4,148,929
1.60 Summer School	130,317	13,376	-	-	-	-	143,693
1.61 Continuing Education	158,113	13,376	-	61,133	-	-	232,622
1.62 International and Out of Province Students	585,200	-	-	54,018	295,247	-	934,465
1.64 Other	-	-	-	-	-	-	-
<b>Total Function 1</b>	<b>33,205,098</b>	<b>4,058,362</b>	<b>6,859,177</b>	<b>2,038,031</b>	<b>555,173</b>	<b>2,438,408</b>	<b>49,154,249</b>
<b>4 District Administration</b>							
4.11 Educational Administration	-	-	-	201,252	585,981	-	787,233
4.40 School District Governance	-	-	-	-	261,685	-	261,685
4.41 Business Administration	-	-	-	438,610	1,050,433	15,320	1,504,363
<b>Total Function 4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>639,862</b>	<b>1,898,099</b>	<b>15,320</b>	<b>2,553,281</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	-	-	-	61,499	358,550	-	420,049
5.50 Maintenance Operations	-	-	-	2,627,588	-	86,700	2,714,288
5.52 Maintenance of Grounds	-	-	-	253,093	-	-	253,093
5.56 Utilities	-	-	-	-	-	-	-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,942,180</b>	<b>358,550</b>	<b>86,700</b>	<b>3,387,430</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration	-	-	-	-	-	-	-
7.70 Student Transportation	-	-	-	154,553	-	6,459	161,012
7.73 Housing	-	-	-	-	-	-	-
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>154,553</b>	<b>-</b>	<b>6,459</b>	<b>161,012</b>
<b>9 Debt Services</b>							
9.92 Interest on Bank Loans	-	-	-	-	-	-	-
9.94 Interest on Temporary Borrowing	-	-	-	-	-	-	-
<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>33,205,098</b>	<b>4,058,362</b>	<b>6,859,177</b>	<b>5,774,626</b>	<b>2,811,822</b>	<b>2,546,887</b>	<b>55,255,972</b>

**DRAFT** - Not Finalized

May 05, 2022 16:24

# School District No. 40 (New Westminster)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2023

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2023 Annual Budget	2022 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	29,671,835	7,099,627	36,771,462	1,705,605	38,477,067	37,545,776
1.03 Career Programs	493,417	116,158	609,575	26,205	635,780	631,010
1.07 Library Services	434,123	106,762	540,885	43,490	584,375	538,802
1.08 Counselling	767,893	173,281	941,174	8,650	949,824	787,655
1.10 Special Education	10,629,989	3,014,029	13,644,018	188,812	13,832,830	12,720,447
1.30 English Language Learning	1,277,322	281,137	1,558,459	3,063	1,561,522	1,250,700
1.31 Indigenous Education	419,961	100,711	520,672	48,050	568,722	582,385
1.41 School Administration	4,148,929	954,899	5,103,828	42,226	5,146,054	4,936,011
1.60 Summer School	143,693	27,866	171,559	695	172,254	170,932
1.61 Continuing Education	232,622	69,045	301,667	20,620	322,287	319,066
1.62 International and Out of Province Students	934,465	221,765	1,156,230	358,910	1,515,140	1,297,845
1.64 Other	-	-	-	91	91	4,550
<b>Total Function 1</b>	<b>49,154,249</b>	<b>12,165,280</b>	<b>61,319,529</b>	<b>2,446,417</b>	<b>63,765,946</b>	<b>60,785,179</b>
<b>4 District Administration</b>						
4.11 Educational Administration	787,233	155,896	943,129	236,623	1,179,752	1,140,674
4.40 School District Governance	261,685	28,605	290,290	83,204	373,494	350,296
4.41 Business Administration	1,504,363	289,924	1,794,287	469,595	2,263,882	2,364,215
<b>Total Function 4</b>	<b>2,553,281</b>	<b>474,425</b>	<b>3,027,706</b>	<b>789,422</b>	<b>3,817,128</b>	<b>3,855,185</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	420,049	83,263	503,312	122,491	625,803	603,630
5.50 Maintenance Operations	2,714,288	759,582	3,473,870	1,504,138	4,978,008	4,943,560
5.52 Maintenance of Grounds	253,093	80,676	333,769	46,920	380,689	376,814
5.56 Utilities	-	-	-	1,574,367	1,574,367	1,400,562
<b>Total Function 5</b>	<b>3,387,430</b>	<b>923,521</b>	<b>4,310,951</b>	<b>3,247,916</b>	<b>7,558,867</b>	<b>7,324,566</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	-	-	-	-	-	-
7.70 Student Transportation	161,012	23,447	184,459	57,814	242,273	240,280
7.73 Housing	-	-	-	-	-	-
<b>Total Function 7</b>	<b>161,012</b>	<b>23,447</b>	<b>184,459</b>	<b>57,814</b>	<b>242,273</b>	<b>240,280</b>
<b>9 Debt Services</b>						
9.92 Interest on Bank Loans	-	-	-	-	-	-
9.94 Interest on Temporary Borrowing	-	-	-	-	-	-
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>55,255,972</b>	<b>13,586,673</b>	<b>68,842,645</b>	<b>6,541,569</b>	<b>75,384,214</b>	<b>72,205,210</b>

**DRAFT** - Not Finalized

May 05, 2022 16:24

# School District No. 40 (New Westminster)

Annual Budget - Special Purpose Revenue and Expense

Year Ended June 30, 2023

	<u>2023</u>	<u>2022 Amended</u>
	<u>Annual Budget</u>	<u>Annual Budget</u>
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	8,748,683	9,500,033
Other Revenue	810,250	853,761
<b>Total Revenue</b>	<u>9,558,933</u>	<u>10,353,794</u>
<b>Expenses</b>		
Instruction	9,323,017	10,005,922
Operations and Maintenance	20,078	129,568
<b>Total Expense</b>	<u>9,343,095</u>	<u>10,135,490</u>
<b>Net Revenue (Expense)</b>	<u>215,838</u>	<u>218,304</u>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(215,838)	(218,304)
<b>Total Net Transfers</b>	<u>(215,838)</u>	<u>(218,304)</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>

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

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2023

	Annual Facility Grant	Learning Improvement Fund	Aboriginal Education Technology	Special Education Equipment	Scholarships and Bursaries	Special Education Technology	School Generated Funds	Related Entities	Strong Start	Ready, Set, Learn
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	-	-	13,219	450,000	-	749,235	-	-	-
<b>Add:</b> Restricted Grants										
Provincial Grants - Ministry of Education	235,916	239,010	-	-	-	-	-	-	96,000	19,600
Other					150,000		550,000			
	235,916	239,010	-	-	150,000	-	550,000	-	96,000	19,600
<b>Less:</b> Allocated to Revenue	235,916	239,010	-	13,219	120,000	-	600,000	-	96,000	19,600
<b>Deferred Revenue, end of year</b>	-	-	-	-	<b>480,000</b>	-	<b>699,235</b>	-	-	-
<b>Revenues</b>										
Provincial Grants - Ministry of Education	235,916	239,010		13,219					96,000	19,600
Other Revenue					120,000		600,000			
	235,916	239,010	-	13,219	120,000	-	600,000	-	96,000	19,600
<b>Expenses</b>										
Salaries										
Teachers										
Principals and Vice Principals										
Educational Assistants		191,208							66,729	5,000
Support Staff									1,000	
Substitutes									67,729	5,000
	-	191,208	-	-	-	-	-	-	67,729	5,000
Employee Benefits		47,802							24,803	1,000
Services and Supplies	20,078			13,219	120,000		600,000		3,468	13,600
	20,078	239,010	-	13,219	120,000	-	600,000	-	96,000	19,600
<b>Net Revenue (Expense) before Interfund Transfers</b>	215,838	-	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>										
Tangible Capital Assets Purchased	(215,838)									
	(215,838)	-	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-	-
<b>Additional Expenses funded by, and reported in, the Operating Fund</b>		70,000								

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

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2023

	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children & Safety Grant	Safe Return to School / Restart: Health & Safety Grant
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	-	-	-	-	-	20,000	-	-
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	160,875	1,580,583	373,060	5,960,420					
Other		13,000							
	160,875	1,593,583	373,060	5,960,420	-	-	-	-	-
<b>Less:</b> Allocated to Revenue	160,875	1,593,583	373,060	5,960,420	-	-	20,000	-	-
<b>Deferred Revenue, end of year</b>	-	-	-	-	-	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education	160,875	1,580,583	373,060	5,960,420			20,000		
Other Revenue		13,000							
	160,875	1,593,583	373,060	5,960,420	-	-	20,000	-	-
<b>Expenses</b>									
Salaries									
Teachers	81,000	369,224		4,768,336			16,000		
Principals and Vice Principals		103,982	24,000						
Educational Assistants									
Support Staff		585,948	143,118						
Substitutes		2,000	103,518						
	81,000	1,061,154	270,636	4,768,336	-	-	16,000	-	-
Employee Benefits	24,000	289,529	63,924	1,192,084			4,000		
Services and Supplies	55,875	242,900	38,500						
	160,875	1,593,583	373,060	5,960,420	-	-	20,000	-	-
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-
<b>Additional Expenses funded by, and reported in, the Operating Fund</b>									

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

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2023

	Federal Safe Return to Class / Ventilation Fund	Seamless Day Kindergarten	Apprentice Program	TOTAL
	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	-	20,000	1,252,454
<b>Add:</b> Restricted Grants				
Provincial Grants - Ministry of Education		50,000		8,715,464
Other		7,250	50,000	770,250
	-	57,250	50,000	9,485,714
<b>Less:</b> Allocated to Revenue	-	57,250	70,000	9,558,933
<b>Deferred Revenue, end of year</b>	-	-	-	1,179,235
<b>Revenues</b>				
Provincial Grants - Ministry of Education		50,000		8,748,683
Other Revenue		7,250	70,000	810,250
	-	57,250	70,000	9,558,933
<b>Expenses</b>				
Salaries				
Teachers			44,000	5,278,560
Principals and Vice Principals				127,982
Educational Assistants				191,208
Support Staff		45,000		845,795
Substitutes				106,518
	-	45,000	44,000	6,550,063
Employee Benefits		11,250	11,000	1,669,392
Services and Supplies		1,000	15,000	1,123,640
	-	57,250	70,000	9,343,095
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	215,838
<b>Interfund Transfers</b>				
Tangible Capital Assets Purchased				(215,838)
	-	-	-	(215,838)
<b>Net Revenue (Expense)</b>	-	-	-	-
<b>Additional Expenses funded by, and reported in, the Operating Fund</b>				70,000



# School District No. 40 (New Westminster)

Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2023

	2023 Annual Budget			2022 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Investment Income		10,000	<b>10,000</b>	10,000
Amortization of Deferred Capital Revenue	6,157,137		<b>6,157,137</b>	5,451,685
<b>Total Revenue</b>	<b>6,157,137</b>	<b>10,000</b>	<b>6,167,137</b>	5,461,685
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	7,241,937		<b>7,241,937</b>	6,627,807
Transportation and Housing	11,284		<b>11,284</b>	12,960
<b>Total Expense</b>	<b>7,253,221</b>	-	<b>7,253,221</b>	6,640,767
<b>Net Revenue (Expense)</b>	<b>(1,096,084)</b>	<b>10,000</b>	<b>(1,086,084)</b>	(1,179,082)
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	715,838		<b>715,838</b>	718,304
Local Capital		250,000	<b>250,000</b>	770,000
<b>Total Net Transfers</b>	<b>715,838</b>	<b>250,000</b>	<b>965,838</b>	1,488,304
<b>Other Adjustments to Fund Balances</b>				
<b>Total Other Adjustments to Fund Balances</b>	-	-	-	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(380,246)</b>	<b>260,000</b>	<b>(120,246)</b>	309,222

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