

Annual Budget

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

June 30, 2027

# School District No. 40 (New Westminster)

June 30, 2027

## Table of Contents

Bylaw .....	1
Annual Budget - Revenue and Expense - Statement 2 .....	2
Annual Budget - Changes in Net Financial Assets (Debt) - Statement 4 .....	4
Annual Budget - Operating Revenue and Expense - Schedule 2 .....	5
Schedule 2A - Annual Budget - Schedule of Operating Revenue by Source .....	6
Schedule 2B - Annual Budget - Schedule of Operating Expense by Object .....	7
Schedule 2C - Annual Budget - Operating Expense by Function, Program and Object .....	8
Annual Budget - Special Purpose Revenue and Expense - Schedule 3 .....	10
Schedule 3A - Annual Budget - Changes in Special Purpose Funds .....	11
Annual Budget - Capital Revenue and Expense - Schedule 4 .....	14

\*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 2026/2027 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 2026/2027.
3. The attached Statement 2 showing the estimated revenue and expense for the 2026/2027 fiscal year and the total budget bylaw amount of \$123,332,027 for the 2026/2027 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 2026/2027.

READ A FIRST TIME THE 28th DAY OF APRIL, 2026;

READ A SECOND TIME THE 28th DAY OF APRIL, 2026;

READ A THIRD TIME, PASSED AND ADOPTED THE 28th DAY OF APRIL, 2026;

Original signed by Cheryl Sluis  
**Chairperson of the Board**

( Corporate Seal )

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 2026/2027, adopted by the Board the 28th DAY OF APRIL, 2026.

Original signed by Bettina Ketcham  
**Secretary Treasurer**

# School District No. 40 (New Westminster)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2027

	2027 Annual Budget	2026 Amended Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	7,974,215	8,077,750
Adult	99,625	94,625
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>8,073,840</b>	<b>8,172,375</b>
<b>Revenues</b>	\$	\$
Provincial Grants		
Ministry of Education and Child Care	108,240,232	110,088,890
Other	219,623	226,997
Tuition	2,675,500	2,675,500
Other Revenue	2,349,075	2,613,928
Rentals and Leases	795,237	795,237
Investment Income	300,000	295,000
Amortization of Deferred Capital Revenue	7,237,302	6,684,662
<b>Total Revenue</b>	<b>121,816,969</b>	<b>123,380,214</b>
<b>Expenses</b>		
Instruction	99,407,037	100,864,700
District Administration	4,948,000	4,827,590
Operations and Maintenance	16,743,112	15,842,558
Transportation and Housing	893,099	989,624
<b>Total Expense</b>	<b>121,991,248</b>	<b>122,524,472</b>
<b>Net Revenue (Expense)</b>	<b>(174,279)</b>	<b>855,742</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>168,002</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(6,277)</b>	<b>855,742</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(6,277)	855,742
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(6,277)</b>	<b>855,742</b>

# School District No. 40 (New Westminster)

Annual Budget - Revenue and Expense

Year Ended June 30, 2027

	2027 Annual Budget	2026 Amended Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	97,043,514	96,595,386
Operating - Tangible Capital Assets Purchased	848,680	1,116,680
Special Purpose Funds - Total Expense	16,628,376	18,187,648
Special Purpose Funds - Tangible Capital Assets Purchased	217,099	215,838
Capital Fund - Total Expense	8,319,358	7,741,438
Capital Fund - Tangible Capital Assets Purchased from Local Capital	275,000	
<b>Total Budget Bylaw Amount</b>	<b>123,332,027</b>	<b>123,856,990</b>

## Approved by the Board

Original signed by Cheryl Sluis	2026-04-29
Signature of the Chairperson of the Board of Education	Date Signed
Original signed by Mark Davidson	2026-04-29
Signature of the Superintendent	Date Signed
Original signed by Bettina Ketcham	2026-04-29
Signature of the Secretary Treasurer	Date Signed

# School District No. 40 (New Westminster)

Statement 4

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2027

	<b>2027</b>	2026 Amended
	<b>Annual Budget</b>	Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<b>(174,279)</b>	855,742
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	<b>(1,065,779)</b>	(1,332,518)
From Local Capital	<b>(275,000)</b>	-
From Deferred Capital Revenue	<b>(22,107,868)</b>	(20,997,812)
<b>Total Acquisition of Tangible Capital Assets</b>	<b>(23,448,647)</b>	(22,330,330)
Amortization of Tangible Capital Assets	<b>8,319,358</b>	7,741,438
<b>Total Effect of change in Tangible Capital Assets</b>	<b>(15,129,289)</b>	(14,588,892)
Acquisitions of Prepaid Expenses	<b>(500,000)</b>	(500,000)
Use of Prepaid Expenses	<b>500,000</b>	500,000
	-	-
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<b>(15,303,568)</b>	(13,733,150)

# School District No. 40 (New Westminster)

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2027

	2027 Annual Budget	2026 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	93,509,903	94,053,777
Other	81,377	81,377
Tuition	2,675,500	2,675,500
Other Revenue	372,175	391,175
Rentals and Leases	795,237	795,237
Investment Income	290,000	290,000
<b>Total Revenue</b>	<b>97,724,192</b>	<b>98,287,066</b>
<b>Expenses</b>		
Instruction	83,360,225	83,362,916
District Administration	4,858,490	4,738,080
Operations and Maintenance	8,362,937	8,032,528
Transportation and Housing	461,862	461,862
<b>Total Expense</b>	<b>97,043,514</b>	<b>96,595,386</b>
<b>Net Revenue (Expense)</b>	<b>680,678</b>	<b>1,691,680</b>
<b>Budgeted Prior Year Surplus Appropriation</b>	<b>168,002</b>	<b>-</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(848,680)	(1,116,680)
Local Capital	-	(575,000)
<b>Total Net Transfers</b>	<b>(848,680)</b>	<b>(1,691,680)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

# School District No. 40 (New Westminster)

Schedule 2A

Annual Budget - Schedule of Operating Revenue by Source

Year Ended June 30, 2027

	2027 Annual Budget	2026 Amended Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education and Child Care</b>		
Operating Grant, Ministry of Education and Child Care	92,176,896	92,395,770
Other Ministry of Education and Child Care Grants		
Pay Equity	521,853	521,853
Funding for Graduated Adults	561,894	561,894
Student Transportation Fund	6,073	6,073
Foundation Skills Assessment (FSA) Scorer Grant	8,187	8,187
Child Care Funding	60,000	60,000
Operating Grant, February Recalculation	-	500,000
Labour Settlement Funding - Exempt (estimated)	175,000	-
<b>Total Provincial Grants - Ministry of Education and Child Care</b>	<b>93,509,903</b>	<b>94,053,777</b>
<b>Provincial Grants - Other</b>	<b>81,377</b>	<b>81,377</b>
<b>Tuition</b>		
Continuing Education	15,500	15,500
International and Out of Province Students	2,660,000	2,660,000
<b>Total Tuition</b>	<b>2,675,500</b>	<b>2,675,500</b>
<b>Other Revenues</b>		
Miscellaneous		
Cafeteria	224,000	224,000
Miscellaneous	148,175	167,175
<b>Total Other Revenue</b>	<b>372,175</b>	<b>391,175</b>
<b>Rentals and Leases</b>	<b>795,237</b>	<b>795,237</b>
<b>Investment Income</b>	<b>290,000</b>	<b>290,000</b>
<b>Total Operating Revenue</b>	<b>97,724,192</b>	<b>98,287,066</b>

# School District No. 40 (New Westminster)

Schedule 2B

Annual Budget - Schedule of Operating Expense by Object

Year Ended June 30, 2027

	2027 Annual Budget	2026 Amended Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	41,826,914	42,086,840
Principals and Vice Principals	5,211,276	5,276,555
Educational Assistants	9,491,088	9,472,037
Support Staff	6,832,228	6,939,516
Other Professionals	3,541,615	3,105,719
Substitutes	3,930,266	3,784,458
<b>Total Salaries</b>	<b>70,833,387</b>	<b>70,665,125</b>
<b>Employee Benefits</b>	<b>19,357,927</b>	<b>18,634,561</b>
<b>Total Salaries and Benefits</b>	<b>90,191,314</b>	<b>89,299,686</b>
<b>Services and Supplies</b>		
Services	2,512,311	2,768,162
Student Transportation	179,150	179,150
Professional Development and Travel	603,191	556,271
Rentals and Leases	293,873	290,373
Dues and Fees	107,088	107,088
Insurance	184,830	184,830
Supplies	1,734,710	1,972,779
Utilities	1,237,047	1,237,047
<b>Total Services and Supplies</b>	<b>6,852,200</b>	<b>7,295,700</b>
<b>Total Operating Expense</b>	<b>97,043,514</b>	<b>96,595,386</b>

# School District No. 40 (New Westminster)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2027

	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	32,630,646	821,236		334,623		2,484,744	36,271,249
1.03 Career Programs	396,279			182,000		2,000	580,279
1.07 Library Services	262,151			58,593		32,032	352,776
1.08 Counselling	1,030,947			67,990		11,000	1,109,937
1.10 Inclusive Education	2,933,652	169,950	9,413,318	56,368	187,338	1,037,980	13,798,606
1.20 Early Learning and Child Care			25,818	84,286			110,104
1.30 English Language Learning	2,785,232					67,000	2,852,232
1.31 Indigenous Education	300,441	140,829					441,270
1.41 School Administration		3,956,219		1,530,598		63,090	5,549,907
1.60 Summer School	287,746	31,075	51,952			1,000	371,773
1.61 Continuing Education	620,839	85,993		76,582		4,708	788,122
1.62 International and Out of Province Students	577,970			61,770	317,479	2,000	959,219
<b>Total Function 1</b>	<b>41,825,903</b>	<b>5,205,302</b>	<b>9,491,088</b>	<b>2,452,810</b>	<b>504,817</b>	<b>3,705,554</b>	<b>63,185,474</b>
<b>4 District Administration</b>							
4.11 Educational Administration				231,475	777,671	3,000	1,012,146
4.40 School District Governance		5,974			215,096		221,070
4.41 Business Administration	1,011			580,671	1,462,229	15,320	2,059,231
<b>Total Function 4</b>	<b>1,011</b>	<b>5,974</b>	<b>-</b>	<b>812,146</b>	<b>2,454,996</b>	<b>18,320</b>	<b>3,292,447</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				124,871	581,802	3,500	710,173
5.50 Maintenance Operations				2,856,194		181,700	3,037,894
5.52 Maintenance of Grounds				350,071		10,000	360,071
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,331,136</b>	<b>581,802</b>	<b>195,200</b>	<b>4,108,138</b>
<b>7 Transportation and Housing</b>							
7.70 Student Transportation				236,136		11,192	247,328
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>236,136</b>	<b>-</b>	<b>11,192</b>	<b>247,328</b>
<b>9 Debt Services</b>							
<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>41,826,914</b>	<b>5,211,276</b>	<b>9,491,088</b>	<b>6,832,228</b>	<b>3,541,615</b>	<b>3,930,266</b>	<b>70,833,387</b>

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

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2027

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2027 Annual Budget	2026 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	36,271,249	9,776,224	46,047,473	1,866,082	47,913,555	47,714,888
1.03 Career Programs	580,279	158,922	739,201	143,000	882,201	862,676
1.07 Library Services	352,776	93,143	445,919	52,828	498,747	496,347
1.08 Counselling	1,109,937	245,021	1,354,958	11,831	1,366,789	1,327,039
1.10 Inclusive Education	13,798,606	4,263,838	18,062,444	194,597	18,257,041	17,924,644
1.20 Early Learning and Child Care	110,104	28,236	138,340	4,000	142,340	133,340
1.30 English Language Learning	2,852,232	786,441	3,638,673	6,020	3,644,693	3,917,193
1.31 Indigenous Education	441,270	129,879	571,149	77,363	648,512	700,192
1.41 School Administration	5,549,907	1,406,843	6,956,750	37,607	6,994,357	6,986,043
1.60 Summer School	371,773	86,999	458,772	5,492	464,264	463,223
1.61 Continuing Education	788,122	141,316	929,438	10,631	940,069	937,188
1.62 International and Out of Province Students	959,219	277,263	1,236,482	371,175	1,607,657	1,900,143
<b>Total Function 1</b>	<b>63,185,474</b>	<b>17,394,125</b>	<b>80,579,599</b>	<b>2,780,626</b>	<b>83,360,225</b>	<b>83,362,916</b>
<b>4 District Administration</b>						
4.11 Educational Administration	1,012,146	256,954	1,269,100	261,077	1,530,177	1,345,088
4.40 School District Governance	221,070	16,378	237,448	104,398	341,846	416,896
4.41 Business Administration	2,059,231	461,198	2,520,429	466,038	2,986,467	2,976,096
<b>Total Function 4</b>	<b>3,292,447</b>	<b>734,530</b>	<b>4,026,977</b>	<b>831,513</b>	<b>4,858,490</b>	<b>4,738,080</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	710,173	125,135	835,308	173,015	1,008,323	889,723
5.50 Maintenance Operations	3,037,894	966,663	4,004,557	1,636,370	5,640,927	5,521,869
5.52 Maintenance of Grounds	360,071	109,907	469,978	59,082	529,060	436,309
5.56 Utilities	-	-	-	1,184,627	1,184,627	1,184,627
<b>Total Function 5</b>	<b>4,108,138</b>	<b>1,201,705</b>	<b>5,309,843</b>	<b>3,053,094</b>	<b>8,362,937</b>	<b>8,032,528</b>
<b>7 Transportation and Housing</b>						
7.70 Student Transportation	247,328	27,567	274,895	186,967	461,862	461,862
<b>Total Function 7</b>	<b>247,328</b>	<b>27,567</b>	<b>274,895</b>	<b>186,967</b>	<b>461,862</b>	<b>461,862</b>
<b>9 Debt Services</b>						
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>70,833,387</b>	<b>19,357,927</b>	<b>90,191,314</b>	<b>6,852,200</b>	<b>97,043,514</b>	<b>96,595,386</b>

# School District No. 40 (New Westminster)

Annual Budget - Special Purpose Revenue and Expense

Year Ended June 30, 2027

	<b>2027</b>	2026 Amended
	<b>Annual Budget</b>	Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	<b>14,730,329</b>	16,035,113
Other	<b>138,246</b>	145,620
Other Revenue	<b>1,976,900</b>	2,222,753
<b>Total Revenue</b>	<b>16,845,475</b>	18,403,486
<b>Expenses</b>		
Instruction	<b>16,046,812</b>	17,501,784
District Administration	<b>89,510</b>	89,510
Operations and Maintenance	<b>92,054</b>	92,054
Transportation and Housing	<b>400,000</b>	504,300
<b>Total Expense</b>	<b>16,628,376</b>	18,187,648
<b>Net Revenue (Expense)</b>	<b>217,099</b>	215,838
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	<b>(217,099)</b>	(215,838)
<b>Total Net Transfers</b>	<b>(217,099)</b>	(215,838)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	-

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

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2027

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead
	\$	\$	\$	\$	\$		\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	-	447,455	574,288	-	-	-	-	-
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	237,294	319,072			102,000	22,050	184,744	1,738,062	425,529
Provincial Grants - Other									
Other			120,000	1,750,000				13,000	
	237,294	319,072	120,000	1,750,000	102,000	22,050	184,744	1,751,062	425,529
<b>Less:</b> Allocated to Revenue	237,294	319,072	140,000	1,800,000	102,000	22,050	184,744	1,751,062	425,529
<b>Deferred Revenue, end of year</b>	-	-	<b>427,455</b>	<b>524,288</b>	-	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	237,294	319,072			102,000	22,050	184,744	1,738,062	425,529
Provincial Grants - Other									
Other Revenue			140,000	1,800,000				13,000	
	237,294	319,072	140,000	1,800,000	102,000	22,050	184,744	1,751,062	425,529
<b>Expenses</b>									
Salaries									
Teachers							73,000	570,766	
Principals and Vice Principals									24,000
Educational Assistants		255,348						746,338	
Support Staff					77,310				178,431
Other Professionals								50,934	
Substitutes					2,060	10,560	15,088		107,670
	-	255,348	-	-	79,370	10,560	88,088	1,368,038	310,101
Employee Benefits		63,724			20,130	1,490	22,022	341,024	76,928
Services and Supplies	20,195		140,000	1,800,000	2,500	10,000	74,634	42,000	38,500
	20,195	319,072	140,000	1,800,000	102,000	22,050	184,744	1,751,062	425,529
<b>Net Revenue (Expense) before Interfund Transfers</b>	217,099	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	(217,099)								
	(217,099)	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-
<b>Additional Expenses funded by, and reported in, the Operating Fund</b>		37,000							

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

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2027

	Classroom Enhancement Fund - Staffing	Mental Health in Schools	ECL Early Care & Learning	Feeding Futures Fund	Professional Learning Grant	National School Food Program	Work Experience Enhancement	Transitional Bus Funding	Apprentice Program
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	-	564,796	-	-	-	-	-	-
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	10,025,343	52,000		867,412		136,350		400,000	
Provincial Grants - Other									120,200
Other									
	10,025,343	52,000	-	867,412	-	136,350	-	400,000	120,200
<b>Less:</b> Allocated to Revenue	10,025,343	52,000	220,473	867,412	-	136,350	-	400,000	120,200
<b>Deferred Revenue, end of year</b>	-	-	<b>344,323</b>	-	-	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	10,025,343	52,000	220,473	867,412		136,350		400,000	
Provincial Grants - Other									120,200
Other Revenue									
	10,025,343	52,000	220,473	867,412	-	136,350	-	400,000	120,200
<b>Expenses</b>									
Salaries									
Teachers	8,020,274	41,600							
Principals and Vice Principals									
Educational Assistants									
Support Staff			71,378	50,985					
Other Professionals			100,000	54,474					
Substitutes									12,000
	8,020,274	41,600	171,378	105,459	-	-	-	-	12,000
Employee Benefits	2,005,069	10,400	44,095	28,865					4,584
Services and Supplies			5,000	733,088		136,350		400,000	103,616
	10,025,343	52,000	220,473	867,412	-	136,350	-	400,000	120,200
<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, 2027

	<u>Other</u>	<u>TOTAL</u>
	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	<b>1,586,539</b>
<b>Add:</b> Restricted Grants		
Provincial Grants - Ministry of Education and Child Care		<b>14,509,856</b>
Provincial Grants - Other	18,046	<b>138,246</b>
Other	23,900	<b>1,906,900</b>
	<u>41,946</u>	<u><b>16,555,002</b></u>
<b>Less:</b> Allocated to Revenue	41,946	<b>16,845,475</b>
<b>Deferred Revenue, end of year</b>	<u>-</u>	<u><b>1,296,066</b></u>
<b>Revenues</b>		
Provincial Grants - Ministry of Education and Child Care		<b>14,730,329</b>
Provincial Grants - Other	18,046	<b>138,246</b>
Other Revenue	23,900	<b>1,976,900</b>
	<u>41,946</u>	<u><b>16,845,475</b></u>
<b>Expenses</b>		
Salaries		
Teachers		<b>8,705,640</b>
Principals and Vice Principals		<b>24,000</b>
Educational Assistants		<b>1,001,686</b>
Support Staff	32,456	<b>410,560</b>
Other Professionals		<b>205,408</b>
Substitutes	2,298	<b>149,676</b>
	<u>34,754</u>	<u><b>10,496,970</b></u>
Employee Benefits	4,092	<b>2,622,423</b>
Services and Supplies	3,100	<b>3,508,983</b>
	<u>41,946</u>	<u><b>16,628,376</b></u>
<b>Net Revenue (Expense) before Interfund Transfers</b>	<u>-</u>	<u><b>217,099</b></u>
<b>Interfund Transfers</b>		
Tangible Capital Assets Purchased		<b>(217,099)</b>
	<u>-</u>	<u><b>(217,099)</b></u>
<b>Net Revenue (Expense)</b>	<u>-</u>	<u><b>-</b></u>
<b>Additional Expenses funded by, and reported in, the Operating Fund</b>		<b>37,000</b>

# School District No. 40 (New Westminster)

Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2027

	2027 Annual Budget			2026 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Investment Income		10,000	10,000	5,000
Amortization of Deferred Capital Revenue	7,237,302		7,237,302	6,684,662
<b>Total Revenue</b>	<b>7,237,302</b>	<b>10,000</b>	<b>7,247,302</b>	<b>6,689,662</b>
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	8,288,121		8,288,121	7,717,976
Transportation and Housing	31,237		31,237	23,462
<b>Total Expense</b>	<b>8,319,358</b>	<b>-</b>	<b>8,319,358</b>	<b>7,741,438</b>
<b>Net Revenue (Expense)</b>	<b>(1,082,056)</b>	<b>10,000</b>	<b>(1,072,056)</b>	<b>(1,051,776)</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	1,065,779		1,065,779	1,332,518
Local Capital			-	575,000
<b>Total Net Transfers</b>	<b>1,065,779</b>	<b>-</b>	<b>1,065,779</b>	<b>1,907,518</b>
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	275,000	(275,000)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>275,000</b>	<b>(275,000)</b>	<b>-</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>258,723</b>	<b>(265,000)</b>	<b>(6,277)</b>	<b>855,742</b>