

Amended Annual Budget

## **School District No. 38 (Richmond)**

June 30, 2018

# School District No. 38 (Richmond)

June 30, 2018

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

## AMENDED ANNUAL BUDGET BYLAW

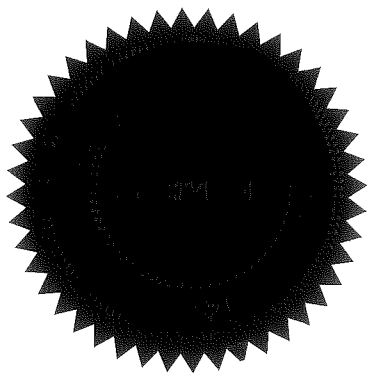
A Bylaw of THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 38 (RICHMOND) (called the "Board") to adopt the Amended Annual Budget of the Board for the fiscal year 2017/2018 pursuant to section 113 of the *School Act*, R.S.B.C., 1996, c. 412 as amended from time to time (called the "Act").

1. Board has complied with the provisions of the Act respecting the Amended Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 38 (Richmond) Amended Annual Budget Bylaw for fiscal year 2017/2018.
3. The attached Statement 2 showing the estimated revenue and expense for the 2017/2018 fiscal year and the total budget bylaw amount of \$253,537,388 for the 2017/2018 fiscal year was prepared in accordance with the *Act*.
4. Statement 2, 4 and Schedules 1 to 4 are adopted as the Amended Annual Budget of the Board for the fiscal year 2017/2018.

READ A FIRST TIME THE 14th DAY OF FEBRUARY, 2018;

READ A SECOND TIME THE 14th DAY OF FEBRUARY, 2018;

READ A THIRD TIME, PASSED AND ADOPTED THE 14th DAY OF FEBRUARY, 2018;



[Redacted Signature]  
Chairperson of the Board

[Redacted Signature]  
Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 38 (Richmond) Amended Annual Budget Bylaw 2017/2018, adopted by the Board the 14th DAY OF FEBRUARY, 2018.

[Redacted Signature]  
Secretary Treasurer

# School District No. 38 (Richmond)

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2018

Statement 2


	2018 Amended Annual Budget	2017 Amended Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	19,408,500	19,472,625
Adult	137,875	129,250
Other	572,875	581,500
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>20,119,250</b>	<b>20,183,375</b>
<b>Revenues</b>	\$	\$
Provincial Grants		
Ministry of Education	207,884,933	180,410,069
Federal Grants	1,732,581	1,704,571
Tuition	19,103,020	18,222,881
Other Revenue	7,696,944	7,664,555
Rentals and Leases	1,126,236	951,081
Investment Income	1,748,811	1,351,601
Amortization of Deferred Capital Revenue	8,140,460	8,149,281
<b>Total Revenue</b>	<b>247,432,985</b>	<b>218,454,039</b>
<b>Expenses</b>		
Instruction	197,333,978	177,810,470
District Administration	6,736,781	5,824,142
Operations and Maintenance	42,668,563	39,876,388
Transportation and Housing	1,613,201	1,562,835
Debt Services	134,894	129,977
<b>Total Expense</b>	<b>248,487,417</b>	<b>225,203,812</b>
<b>Net Revenue (Expense)</b>	<b>(1,054,432)</b>	<b>(6,749,773)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>		2,000,000
<b>Budgeted Reduction of Unfunded Employee Future Benefits</b>		(147,795)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(1,054,432)</b>	<b>(4,897,568)</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(1,054,432)	(4,897,568)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(1,054,432)</b>	<b>(4,897,568)</b>


# School District No. 38 (Richmond)


Amended Annual Budget - Revenue and Expense  
Year Ended June 30, 2018

	2018 Amended Annual Budget	2017 Amended Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	190,808,848	195,287,664
Operating - Reduction of Unfunded Employee Future Benefits		147,795
Special Purpose Funds - Total Expense	42,818,383	15,756,028
Special Purpose Funds - Tangible Capital Assets Purchased	265,294	457,148
Capital Fund - Total Expense	14,860,186	14,160,120
Capital Fund - Tangible Capital Assets Purchased from Local Capital	4,784,677	4,958,692
<b>Total Budget Bylaw Amount</b>	<b>253,537,388</b>	<b>230,767,447</b>

Approved by the Board

  
\_\_\_\_\_  
Signature of the Chairperson of the Board of Education      FEB. 14, 2018  
Date Signed

  
\_\_\_\_\_  
Signature of the Superintendent      FEB. 14, 2018  
Date Signed

  
\_\_\_\_\_  
Signature of the Secretary Treasurer      FEB. 14, 2018  
Date Signed

# School District No. 38 (Richmond)

Amended Annual Budget - Changes in Net Financial Assets (Debt)  
Year Ended June 30, 2018

	2018 Amended Annual Budget	2017 Amended Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>(1,054,432)</u>	<u>(6,749,773)</u>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(265,294)	(457,148)
From Local Capital	(4,784,677)	(4,958,692)
From Deferred Capital Revenue	(8,823,243)	(6,407,482)
<b>Total Acquisition of Tangible Capital Assets</b>	<u>(13,873,214)</u>	<u>(11,823,322)</u>
Amortization of Tangible Capital Assets	<u>14,275,292</u>	<u>14,030,143</u>
<b>Total Effect of change in Tangible Capital Assets</b>	<u>402,078</u>	<u>2,206,821</u>
	<u>-</u>	<u>-</u>
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<u>(652,354)</u>	<u>(4,542,952)</u>

# School District No. 38 (Richmond)

Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
 Year Ended June 30, 2018

	Operating Fund	Special Purpose Fund	Capital Fund	2018 Amended Annual Budget
	\$	\$	\$	\$
<b>Accumulated Surplus (Deficit), beginning of year</b>	7,868,506	-	165,186,985	173,055,491
<b>Changes for the year</b>				
Net Revenue (Expense) for the year	4,000,000	265,294	(5,319,726)	(1,054,432)
Interfund Transfers				
Tangible Capital Assets Purchased		(265,294)	265,294	-
Local Capital	(4,000,000)		4,000,000	-
<b>Net Changes for the year</b>	-	-	(1,054,432)	(1,054,432)
<b>Budgeted Accumulated Surplus (Deficit), end of year</b>	<b>7,868,506</b>	<b>-</b>	<b>164,132,553</b>	<b>172,001,059</b>

# School District No. 38 (Richmond)

Amended Annual Budget - Operating Revenue and Expense  
Year Ended June 30, 2018

	2018 Amended Annual Budget	2017 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	173,200,987	172,995,154
Tuition	19,103,020	18,222,881
Other Revenue	594,494	585,105
Rentals and Leases	1,126,236	951,081
Investment Income	784,111	681,238
<b>Total Revenue</b>	<b>194,808,848</b>	<b>193,435,459</b>
<b>Expenses</b>		
Instruction	156,963,072	162,935,482
District Administration	6,159,953	5,534,936
Operations and Maintenance	26,412,970	25,599,386
Transportation and Housing	1,272,853	1,217,860
<b>Total Expense</b>	<b>190,808,848</b>	<b>195,287,664</b>
<b>Net Revenue (Expense)</b>	<b>4,000,000</b>	<b>(1,852,205)</b>
<b>Budgeted Prior Year Surplus Appropriation</b>		2,000,000
<b>Budgeted Reduction of Unfunded Employee Future Benefits</b>		(147,795)
<b>Net Transfers (to) from other funds</b>		
Local Capital	(4,000,000)	
<b>Total Net Transfers</b>	<b>(4,000,000)</b>	<b>-</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>



# School District No. 38 (Richmond)

Schedule 2A

Amended Annual Budget - Schedule of Operating Revenue by Source  
Year Ended June 30, 2018

	2018 Amended Annual Budget	2017 Amended Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education</b>		
Operating Grant, Ministry of Education	169,818,182	169,750,373
Other Ministry of Education Grants		
Pay Equity	2,215,706	2,215,706
Funding for Graduated Adults	31,392	31,392
Transportation Supplement	21,608	21,608
Return of Administrative Savings	871,987	871,987
Carbon Tax Grant	140,000	140,000
FSA Scorer	27,293	28,988
Skills Training - Shoulder Tappers	17,079	17,500
Special Education Enrolment Audit		(82,400)
Maker Way	6,000	
Benefit Funding Standardization	51,740	
<b>Total Provincial Grants - Ministry of Education</b>	<u>173,200,987</u>	<u>172,995,154</u>
<b>Tuition</b>		
Summer School Fees	546,173	442,303
Continuing Education	859,365	796,562
International and Out of Province Students	17,697,482	16,984,016
<b>Total Tuition</b>	<u>19,103,020</u>	<u>18,222,881</u>
<b>Other Revenues</b>		
Other School District/Education Authorities	240,000	240,000
Miscellaneous		
Cafeteria	340,494	337,105
Miscellaneous	14,000	8,000
<b>Total Other Revenue</b>	<u>594,494</u>	<u>585,105</u>
<b>Rentals and Leases</b>	<u>1,126,236</u>	<u>951,081</u>
<b>Investment Income</b>	<u>784,111</u>	<u>681,238</u>
<b>Total Operating Revenue</b>	<u><u>194,808,848</u></u>	<u><u>193,435,459</u></u>

# School District No. 38 (Richmond)

Amended Annual Budget - Schedule of Operating Expense by Object  
 Year Ended June 30, 2018

Schedule 2B

	2018 Amended Annual Budget	2017 Amended Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	82,153,167	88,832,345
Principals and Vice Principals	11,215,852	10,636,890
Educational Assistants	10,699,119	10,346,635
Support Staff	20,279,846	19,962,304
Other Professionals	5,093,133	4,254,827
Substitutes	7,558,778	6,081,230
<b>Total Salaries</b>	<b>136,999,895</b>	<b>140,114,231</b>
<b>Employee Benefits</b>	<b>35,671,358</b>	<b>37,393,361</b>
<b>Total Salaries and Benefits</b>	<b>172,671,253</b>	<b>177,507,592</b>
<b>Services and Supplies</b>		
Services	7,324,602	6,527,866
Student Transportation	10,300	10,300
Professional Development and Travel	883,962	864,263
Rentals and Leases	232,047	176,750
Dues and Fees	121,600	118,600
Insurance	509,988	556,239
Supplies	5,605,026	6,280,956
Utilities	3,450,070	3,245,098
<b>Total Services and Supplies</b>	<b>18,137,595</b>	<b>17,780,072</b>
<b>Total Operating Expense</b>	<b>190,808,848</b>	<b>195,287,664</b>

# School District No. 38 (Richmond)

Amended Annual Budget - Operating Expense by Function, Program and Object  
Year Ended June 30, 2018

	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	62,318,661	1,838,797		1,214,407		5,363,846	70,735,711
1.03 Career Programs	154,672			407,171			561,843
1.07 Library Services	1,276,564			575,287			1,851,851
1.08 Counselling	2,598,293						2,598,293
1.10 Special Education	7,134,541	138,500	10,699,119			618,927	18,591,087
1.30 English Language Learning	2,822,628	63,430		144,953			3,031,011
1.31 Aboriginal Education	290,223	35,407		31,556			357,186
1.41 School Administration		8,425,473		4,021,091		381,667	12,828,231
1.60 Summer School	639,491	73,509					713,000
1.61 Continuing Education	479,292	348,696		138,119		368,903	1,335,010
1.62 International and Out of Province Students	4,438,802	169,970		173,376	504,650	88,145	5,374,943
1.64 Other							-
<b>Total Function 1</b>	<b>82,153,167</b>	<b>11,093,782</b>	<b>10,699,119</b>	<b>6,705,960</b>	<b>504,650</b>	<b>6,821,488</b>	<b>117,978,166</b>
<b>4 District Administration</b>							
4.11 Educational Administration				285,074	1,381,304	962	1,667,340
4.40 School District Governance					166,723		166,723
4.41 Business Administration		122,070		937,237	1,479,521	146,007	2,684,835
<b>Total Function 4</b>	<b>-</b>	<b>122,070</b>	<b>-</b>	<b>1,222,311</b>	<b>3,027,548</b>	<b>146,969</b>	<b>4,518,898</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				270,632	1,560,935	1,000	1,832,567
5.50 Maintenance Operations				10,765,371		530,697	11,296,068
5.52 Maintenance of Grounds				670,334			670,334
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,706,337</b>	<b>1,560,935</b>	<b>531,697</b>	<b>13,798,969</b>
<b>7 Transportation and Housing</b>							
7.70 Student Transportation				645,238		58,624	703,862
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>645,238</b>	<b>-</b>	<b>58,624</b>	<b>703,862</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>82,153,167</b>	<b>11,215,852</b>	<b>10,699,119</b>	<b>20,279,846</b>	<b>5,093,133</b>	<b>7,558,778</b>	<b>136,999,895</b>

# School District No. 38 (Richmond)

Amended Annual Budget - Operating Expense by Function, Program and Object  
Year Ended June 30, 2018

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2018 Amended Annual Budget	2017 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	70,735,711	18,473,210	89,208,921	3,651,410	92,860,331	94,910,427
1.03 Career Programs	561,843	147,203	709,046	361,499	1,070,545	935,005
1.07 Library Services	1,851,851	485,185	2,337,036	302,885	2,639,921	3,698,215
1.08 Counselling	2,598,293	680,752	3,279,045	8,700	3,287,745	3,533,730
1.10 Special Education	18,591,087	4,871,412	23,462,499	1,036,600	24,499,099	25,489,991
1.30 English Language Learning	3,031,011	794,125	3,825,136	25,800	3,850,936	5,856,048
1.31 Aboriginal Education	357,186	93,583	450,769	44,000	494,769	474,813
1.41 School Administration	12,828,231	3,360,996	16,189,227	243,178	16,432,405	16,114,534
1.60 Summer School	713,000	128,340	841,340	33,571	874,911	889,639
1.61 Continuing Education	1,335,010	283,953	1,618,963	287,176	1,906,139	1,879,971
1.62 International and Out of Province Students	5,374,943	1,408,235	6,783,178	2,253,561	9,036,739	9,130,304
1.64 Other	-	-	-	9,532	9,532	22,805
<b>Total Function 1</b>	<b>117,978,166</b>	<b>30,726,994</b>	<b>148,705,160</b>	<b>8,257,912</b>	<b>156,963,072</b>	<b>162,935,482</b>
<b>4 District Administration</b>						
4.11 Educational Administration	1,667,340	436,843	2,104,183	159,176	2,263,359	2,198,093
4.40 School District Governance	166,723	4,352	171,075	133,200	304,275	304,950
4.41 Business Administration	2,684,835	703,427	3,388,262	204,057	3,592,319	3,031,893
<b>Total Function 4</b>	<b>4,518,898</b>	<b>1,144,622</b>	<b>5,663,520</b>	<b>496,433</b>	<b>6,159,953</b>	<b>5,534,936</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	1,832,567	480,133	2,312,700	734,270	3,046,970	2,512,299
5.50 Maintenance Operations	11,296,068	2,959,570	14,255,638	4,587,330	18,842,968	18,729,650
5.52 Maintenance of Grounds	670,334	175,628	845,962	227,000	1,072,962	1,112,339
5.56 Utilities	-	-	-	3,450,070	3,450,070	3,245,098
<b>Total Function 5</b>	<b>13,798,969</b>	<b>3,615,331</b>	<b>17,414,300</b>	<b>8,998,670</b>	<b>26,412,970</b>	<b>25,599,386</b>
<b>7 Transportation and Housing</b>						
7.70 Student Transportation	703,862	184,411	888,273	384,580	1,272,853	1,217,860
<b>Total Function 7</b>	<b>703,862</b>	<b>184,411</b>	<b>888,273</b>	<b>384,580</b>	<b>1,272,853</b>	<b>1,217,860</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>136,999,895</b>	<b>35,671,358</b>	<b>172,671,253</b>	<b>18,137,595</b>	<b>190,808,848</b>	<b>195,287,664</b>

# School District No. 38 (Richmond)

Amended Annual Budget - Special Purpose Revenue and Expense  
Year Ended June 30, 2018

	2018 Amended Annual Budget	2017 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	34,233,946	7,414,915
Federal Grants	1,732,581	1,704,571
Other Revenue	7,102,450	7,079,450
Investment Income	14,700	14,240
<b>Total Revenue</b>	<b>43,083,677</b>	<b>16,213,176</b>
<b>Expenses</b>		
Instruction	40,370,906	14,874,988
District Administration	576,828	289,206
Operations and Maintenance	1,870,649	591,834
<b>Total Expense</b>	<b>42,818,383</b>	<b>15,756,028</b>
<b>Net Revenue (Expense)</b>	<b>265,294</b>	<b>457,148</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(265,294)	(457,148)
<b>Total Net Transfers</b>	<b>(265,294)</b>	<b>(457,148)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

**School District No. 38 (Richmond)**

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2018

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Scholarships and Bursaries	Service Delivery Transformation	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	305,281	4,323	974,336	69,680	4,022,137	81,839	199,956	8,776
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	829,133	678,832					224,000	93,100	308,660
Federal Grants									
Other				35,000		6,631,630			
Investment Income				11,900					
	829,133	678,832	-	46,900	-	6,631,630	224,000	93,100	308,660
<b>Less:</b> Allocated to Revenue	829,133	984,113	4,323	37,400	69,680	6,705,500	305,839	139,249	308,660
Recovered									8,776
<b>Deferred Revenue, end of year</b>	-	-	-	<b>983,836</b>	-	<b>3,948,267</b>	-	<b>153,807</b>	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education	829,133	984,113	4,323		69,680		305,839	139,249	308,660
Federal Grants									
Other Revenue				25,500		6,705,500			
Investment Income				11,900					
	829,133	984,113	4,323	37,400	69,680	6,705,500	305,839	139,249	308,660
<b>Expenses</b>									
Salaries									
Teachers								43,916	80,140
Principals and Vice Principals									
Educational Assistants		833,147					187,804	19,473	
Support Staff									
Other Professionals					55,878				
Substitutes									57,092
	-	833,147	-	-	55,878	-	187,804	63,389	137,232
Employee Benefits		150,966			13,802		54,463	15,860	19,698
Services and Supplies	563,839		4,323	37,400		6,705,500	63,572	60,000	151,730
	563,839	984,113	4,323	37,400	69,680	6,705,500	305,839	139,249	308,660
<b>Net Revenue (Expense) before Interfund Transfers</b>	<b>265,294</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	(265,294)								
	(265,294)	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**School District No. 38 (Richmond)**

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2018

	CommunityLINK	Coding and Curriculum Implementation	Priority Measures	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	Provincial Resource Program	AVID Program	Community Literacy	Provincial Early Intervention
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	16,996	132,588	194,382	-	-	9,508	2,419	10,000	31,484
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	740,189			5,305,000	24,043,383	741,783			416,209
Federal Grants									
Other									
Investment Income									
	740,189	-	-	5,305,000	24,043,383	741,783	-	-	416,209
<b>Less:</b> Allocated to Revenue Recovered	757,185	132,588	194,382	5,305,000	24,043,383	741,783	2,419	-	416,209
						9,508			31,484
<b>Deferred Revenue, end of year</b>	-	-	-	-	-	-	-	10,000	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education	757,185	132,588	194,382	5,305,000	24,043,383	741,783	2,419		416,209
Federal Grants									
Other Revenue									
Investment Income									
	757,185	132,588	194,382	5,305,000	24,043,383	741,783	2,419	-	416,209
<b>Expenses</b>									
Salaries									
Teachers	21,900		155,505		17,852,359	458,656			167,385
Principals and Vice Principals	348,520			160,000					
Educational Assistants				1,930,000					
Support Staff				232,000		18,769			43,460
Other Professionals				112,000					
Substitutes		60,917		1,020,000	550,745				
	370,420	60,917	155,505	3,454,000	18,403,104	477,425	-	-	210,845
Employee Benefits	108,718	14,000	38,877	826,000	5,640,279	103,711			49,734
Services and Supplies	278,047	57,671		1,025,000		160,647	2,419		155,630
	757,185	132,588	194,382	5,305,000	24,043,383	741,783	2,419	-	416,209
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased									
	-	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

**School District No. 38 (Richmond)**

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2018

	Educational Trust Fund	LINC/ SWIS	TOTAL
	\$	\$	\$
Deferred Revenue, beginning of year	221,087	111,020	6,395,812
<b>Add:</b> Restricted Grants			
Provincial Grants - Ministry of Education			33,380,289
Federal Grants		1,621,561	1,621,561
Other	345,000		7,011,630
Investment Income	2,800		14,700
	347,800	1,621,561	42,028,180
<b>Less:</b> Allocated to Revenue	374,250	1,732,581	43,083,677
Recovered			49,768
<b>Deferred Revenue, end of year</b>	<b>194,637</b>	<b>-</b>	<b>5,290,547</b>
<b>Revenues</b>			
Provincial Grants - Ministry of Education			34,233,946
Federal Grants		1,732,581	1,732,581
Other Revenue	371,450		7,102,450
Investment Income	2,800		14,700
	374,250	1,732,581	43,083,677
<b>Expenses</b>			
Salaries			
Teachers		25,794	18,805,655
Principals and Vice Principals		23,270	531,790
Educational Assistants			2,970,424
Support Staff		529,691	823,920
Other Professionals		74,250	242,128
Substitutes		332,404	2,021,158
	-	985,409	25,395,075
Employee Benefits		222,210	7,258,318
Services and Supplies	374,250	524,962	10,164,990
	374,250	1,732,581	42,818,383
<b>Net Revenue (Expense) before Interfund Transfers</b>	<b>-</b>	<b>-</b>	<b>265,294</b>
<b>Interfund Transfers</b>			
Tangible Capital Assets Purchased			(265,294)
	-	-	(265,294)
<b>Net Revenue (Expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>



# School District No. 38 (Richmond)

Amended Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2018

Schedule 4

	2018 Amended Annual Budget			2017 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Provincial Grants				
Ministry of Education	450,000		450,000	
Investment Income		950,000	950,000	656,123
Amortization of Deferred Capital Revenue	8,140,460		8,140,460	8,149,281
<b>Total Revenue</b>	<b>8,590,460</b>	<b>950,000</b>	<b>9,540,460</b>	<b>8,805,404</b>
<b>Expenses</b>				
Operations and Maintenance	450,000		450,000	
Amortization of Tangible Capital Assets				
Operations and Maintenance	13,934,944		13,934,944	13,685,168
Transportation and Housing	340,348		340,348	344,975
Debt Services				
Capital Lease Interest		134,894	134,894	129,977
<b>Total Expense</b>	<b>14,725,292</b>	<b>134,894</b>	<b>14,860,186</b>	<b>14,160,120</b>
<b>Net Revenue (Expense)</b>	<b>(6,134,832)</b>	<b>815,106</b>	<b>(5,319,726)</b>	<b>(5,354,716)</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	265,294		265,294	457,148
Local Capital		4,000,000	4,000,000	
<b>Total Net Transfers</b>	<b>265,294</b>	<b>4,000,000</b>	<b>4,265,294</b>	<b>457,148</b>
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	4,784,677	(4,784,677)	-	
Principal Payment				
Capital Lease	2,145,000	(2,145,000)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>6,929,677</b>	<b>(6,929,677)</b>	<b>-</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>1,060,139</b>	<b>(2,114,571)</b>	<b>(1,054,432)</b>	<b>(4,897,568)</b>