

Annual Budget

School District No. 38 (Richmond)

June 30, 2026

School District No. 38 (Richmond)

June 30, 2026

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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. 38 (RICHMOND)
(called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2025/2026 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. 38 (Richmond)
Annual Budget Bylaw for fiscal year 2025/2026.
3. The attached Statement 2 showing the estimated revenue and expense for the
2025/2026 fiscal year and the total budget bylaw amount of \$371,871,761 for the 2025/2026 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 2025/2026.

READ A FIRST TIME THE 21st DAY OF MAY, 2025;

READ A SECOND TIME THE 21st DAY OF MAY, 2025;

READ A THIRD TIME, PASSED AND ADOPTED THE 21st DAY OF MAY, 2025;



Chairperson of the Board

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 38 (Richmond)
Annual Budget Bylaw 2025/2026, adopted by the Board the 21st DAY OF MAY, 2025.

Secretary Treasurer

School District No. 38 (Richmond)

Annual Budget - Revenue and Expense

Year Ended June 30, 2026

Statement 2

	2026 Annual Budget	2025 Amended Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	22,851,000	22,676,750
Adult	57,750	57,750
Other	742,781	784,563
Total Ministry Operating Grant Funded FTE's	23,651,531	23,519,063
Revenues	\$	\$
Provincial Grants		
Ministry of Education and Child Care	319,584,101	318,801,925
Other	52,800	52,800
Federal Grants	1,191,448	1,749,140
Tuition	17,762,882	18,544,632
Other Revenue	8,884,120	9,824,804
Rentals and Leases	1,773,749	1,813,622
Investment Income	1,651,163	3,661,896
Amortization of Deferred Capital Revenue	13,029,178	12,189,174
Total Revenue	363,929,441	366,637,993
Expenses		
Instruction	302,307,236	304,410,305
District Administration	9,649,379	10,008,126
Operations and Maintenance	53,522,294	52,521,283
Transportation and Housing	2,046,607	2,055,594
Debt Services	207,710	258,413
Total Expense	367,733,226	369,253,721
Budgeted Surplus (Deficit), for the year	(3,803,785)	(2,615,728)
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(3,803,785)	(2,615,728)
Budgeted Surplus (Deficit), for the year	(3,803,785)	(2,615,728)

School District No. 38 (Richmond)

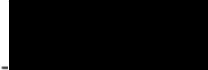
Annual Budget - Revenue and Expense

Year Ended June 30, 2026

Statement 2

	2026 Annual Budget	2025 Amended Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	280,632,636	279,349,000
Special Purpose Funds - Total Expense	66,029,098	69,848,932
Special Purpose Funds - Tangible Capital Assets Purchased	903,791	903,791
Capital Fund - Total Expense	21,071,492	20,055,789
Capital Fund - Tangible Capital Assets Purchased from Local Capital	3,234,744	6,215,238
Total Budget Bylaw Amount	371,871,761	376,372,750

Approved by the Board



Signature of the Chairperson of the Board of Education

MAY 21, 2025
Date Signed



Signature of the Superintendent

MAY 21, 2025
Date Signed



Signature of the Secretary Treasurer

MAY 21, 2025
Date Signed

School District No. 38 (Richmond)

Statement 4

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2026

	2026 Annual Budget	2025 Amended Annual Budget
	\$	\$
Surplus (Deficit) for the year	(3,803,785)	(2,615,728)
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(903,791)	(903,791)
From Local Capital	(3,234,744)	(6,215,238)
From Deferred Capital Revenue	(52,080,947)	(47,675,582)
From Capital Leases	(300,000)	(2,830,604)
Total Acquisition of Tangible Capital Assets	(56,519,482)	(57,625,215)
Amortization of Tangible Capital Assets	20,863,782	19,797,376
Total Effect of change in Tangible Capital Assets	(35,655,700)	(37,827,839)
	-	-
(Increase) Decrease in Net Financial Assets (Debt)	(39,459,485)	(40,443,567)

School District No. 38 (Richmond)

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2026

Schedule 2

	2026 Annual Budget	2025 Amended Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	261,872,660	258,208,342
Other	52,800	52,800
Tuition	17,762,882	18,544,632
Other Revenue	869,920	1,435,804
Rentals and Leases	1,773,749	1,813,622
Investment Income	1,300,625	2,293,800
Total Revenue	283,632,636	282,349,000
Expenses		
Instruction	237,636,032	235,964,479
District Administration	8,730,185	9,067,681
Operations and Maintenance	32,656,156	32,697,647
Transportation and Housing	1,610,263	1,619,193
Total Expense	280,632,636	279,349,000
Net Revenue (Expense)	3,000,000	3,000,000
Net Transfers (to) from other funds		
Local Capital	(3,000,000)	(3,000,000)
Total Net Transfers	(3,000,000)	(3,000,000)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 38 (Richmond)

Schedule 2A

Annual Budget - Schedule of Operating Revenue by Source
Year Ended June 30, 2026

	2026 Annual Budget	2025 Amended Annual Budget
	\$	\$
Provincial Grants - Ministry of Education and Child Care		
Operating Grant, Ministry of Education and Child Care	258,195,693	252,588,106
Other Ministry of Education and Child Care Grants		
Pay Equity	2,215,706	2,215,706
Funding for Graduated Adults	331,443	331,443
Student Transportation Fund	21,608	21,608
Support Staff Benefits Grant	-	230,836
FSA Scorer Grant	27,292	27,292
Labour Settlement Funding	-	2,523,122
Integrated Child and Youth Teams	1,080,918	270,229
Total Provincial Grants - Ministry of Education and Child Care	261,872,660	258,208,342
Provincial Grants - Other	52,800	52,800
Tuition		
Summer School Fees	376,890	376,890
Continuing Education	1,365,492	1,365,492
International and Out of Province Students	16,020,500	16,802,250
Total Tuition	17,762,882	18,544,632
Other Revenues		
Other School District/Education Authorities	555,990	612,430
Miscellaneous		
Cafeteria	312,930	305,000
Miscellaneous	1,000	1,000
Microsoft Class Action Settlement	-	517,374
Total Other Revenue	869,920	1,435,804
Rentals and Leases	1,773,749	1,813,622
Investment Income	1,300,625	2,293,800
Total Operating Revenue	283,632,636	282,349,000

School District No. 38 (Richmond)

Schedule 2B

Annual Budget - Schedule of Operating Expense by Object
Year Ended June 30, 2026

	2026 Annual Budget	2025 Amended Annual Budget
	\$	\$
Salaries		
Teachers	117,270,422	116,683,302
Principals and Vice Principals	14,887,174	15,245,382
Educational Assistants	23,098,950	22,586,240
Support Staff	25,996,623	25,875,394
Other Professionals	7,946,392	7,765,708
Substitutes	12,360,023	12,548,271
Total Salaries	201,559,584	200,704,297
Employee Benefits	55,097,762	54,476,784
Total Salaries and Benefits	256,657,346	255,181,081
Services and Supplies		
Services	7,393,039	7,985,429
Student Transportation	15,070	15,623
Professional Development and Travel	1,642,637	1,386,235
Rentals and Leases	320,114	320,456
Dues and Fees	164,219	160,527
Insurance	877,197	884,857
Supplies	8,999,514	9,054,077
Utilities	4,563,500	4,360,715
Total Services and Supplies	23,975,290	24,167,919
Total Operating Expense	280,632,636	279,349,000

School District No. 38 (Richmond)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2026

Schedule 2C

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	90,278,452	2,950,886		1,544,429		9,474,662	104,248,429
1.03 Career Programs	234,591			600,559			835,150
1.07 Library Services	2,003,413			626,963			2,630,376
1.08 Counseling	2,971,787						2,971,787
1.10 Inclusive Education	9,020,364		22,947,851	219,905	525,556	1,274,995	33,988,671
1.20 Early Learning and Child Care							-
1.30 English Language Learning	6,580,489			206,852			6,787,341
1.31 Indigenous Education	339,421			40,603			380,024
1.41 School Administration		11,308,588		5,743,556		312,710	17,364,854
1.60 Summer School	1,014,432	125,436	151,099	31,919		42,730	1,365,616
1.61 Continuing Education	622,660	327,036		135,987	101,315	474,000	1,660,998
1.62 International and Out of Province Students	4,204,813			206,271	900,879	14,260	5,326,223
1.64 Other				40,350			40,350
Total Function 1	117,270,422	14,711,946	23,098,950	9,397,394	1,527,750	11,593,357	177,599,819
4 District Administration							
4.11 Educational Administration				359,594	2,391,687	13,626	2,764,907
4.40 School District Governance					237,939		237,939
4.41 Business Administration		175,228		1,096,986	1,975,065	2,256	3,249,535
Total Function 4	-	175,228	-	1,456,580	4,604,691	15,882	6,252,381
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				306,761	1,813,951	1,129	2,121,841
5.50 Maintenance Operations				13,011,138		623,171	13,634,309
5.52 Maintenance of Grounds				992,157			992,157
5.56 Utilities							-
Total Function 5	-	-	-	14,310,056	1,813,951	624,300	16,748,307
7 Transportation and Housing							
7.70 Student Transportation				832,593		126,484	959,077
Total Function 7	-	-	-	832,593	-	126,484	959,077
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	117,270,422	14,887,174	23,098,950	25,996,623	7,946,392	12,360,023	201,559,584

School District No. 38 (Richmond)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2026

Schedule 2C

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2026 Annual Budget	2025 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
1 Instruction						
1.02 Regular Instruction	104,248,429	28,648,169	132,896,598	5,299,073	138,195,671	136,810,618
1.03 Career Programs	835,150	229,432	1,064,582	454,111	1,518,693	1,580,945
1.07 Library Services	2,630,376	722,614	3,352,990	439,975	3,792,965	3,848,723
1.08 Counselling	2,971,787	816,406	3,788,193	8,589	3,796,782	3,791,592
1.10 Inclusive Education	33,988,671	9,337,331	43,326,002	909,339	44,235,341	42,899,683
1.20 Early Learning and Child Care	-	-	-	-	-	30,130
1.30 English Language Learning	6,787,341	1,864,611	8,651,952	42,521	8,694,473	8,684,518
1.31 Indigenous Education	380,024	104,400	484,424	105,946	590,370	613,659
1.41 School Administration	17,364,854	4,770,454	22,135,308	523,090	22,658,398	23,168,074
1.60 Summer School	1,365,616	279,752	1,645,368	39,101	1,684,469	1,765,480
1.61 Continuing Education	1,660,998	324,745	1,985,743	170,542	2,156,285	2,088,833
1.62 International and Out of Province Students	5,326,223	1,454,059	6,780,282	3,469,252	10,249,534	10,619,547
1.64 Other	40,350	11,085	51,435	11,616	63,051	62,677
Total Function 1	177,599,819	48,563,058	226,162,877	11,473,155	237,636,032	235,964,479
4 District Administration						
4.11 Educational Administration	2,764,907	759,572	3,524,479	270,551	3,795,030	4,089,255
4.40 School District Governance	237,939	17,869	255,808	240,790	496,598	466,912
4.41 Business Administration	3,249,535	892,709	4,142,244	296,313	4,438,557	4,511,514
Total Function 4	6,252,381	1,670,150	7,922,531	807,654	8,730,185	9,067,681
5 Operations and Maintenance						
5.41 Operations and Maintenance Administration	2,121,841	582,910	2,704,751	1,302,121	4,006,872	4,086,529
5.50 Maintenance Operations	13,634,309	3,745,603	17,379,912	5,147,444	22,527,356	22,688,411
5.52 Maintenance of Grounds	992,157	272,564	1,264,721	293,707	1,558,428	1,561,992
5.56 Utilities	-	-	-	4,563,500	4,563,500	4,360,715
Total Function 5	16,748,307	4,601,077	21,349,384	11,306,772	32,656,156	32,697,647
7 Transportation and Housing						
7.70 Student Transportation	959,077	263,477	1,222,554	387,709	1,610,263	1,619,193
Total Function 7	959,077	263,477	1,222,554	387,709	1,610,263	1,619,193
9 Debt Services						
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	201,559,584	55,097,762	256,657,346	23,975,290	280,632,636	279,349,000

School District No. 38 (Richmond)

Annual Budget - Special Purpose Revenue and Expense
Year Ended June 30, 2026

Schedule 3

	2026 Annual Budget	2025 Amended Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	57,711,441	60,593,583
Federal Grants	1,191,448	1,749,140
Other Revenue	8,014,200	8,389,000
Investment Income	15,800	21,000
Total Revenue	66,932,889	70,752,723
Expenses		
Instruction	64,671,204	68,445,826
District Administration	919,194	940,445
Operations and Maintenance	438,700	462,661
Total Expense	66,029,098	69,848,932
Net Revenue (Expense)	903,791	903,791
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(903,791)	(903,791)
Total Net Transfers	(903,791)	(903,791)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 38 (Richmond)

Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2026

Schedule 3A

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	-	1,068,807	5,995,700	-	-	-	-	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	829,289	892,537			224,000	93,100	382,342	869,538	5,522,243
Federal Grants									
Other			1,000	7,000,000					
Investment Income			15,000						
	829,289	892,537	16,000	7,000,000	224,000	93,100	382,342	869,538	5,522,243
Less: Allocated to Revenue									
Deferred Revenue, end of year	-	-	80,000	7,500,000	224,000	93,100	382,342	869,538	5,522,243
	-	-	1,004,807	5,495,700	-	-	-	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	829,289	892,537			224,000	93,100	382,342	869,538	5,522,243
Federal Grants									
Other Revenue			65,000	7,500,000					
Investment Income			15,000						
	829,289	892,537	80,000	7,500,000	224,000	93,100	382,342	869,538	5,522,243
Expenses									
Salaries									
Teachers									
Principals and Vice Principals							88,036		27,811
Educational Assistants								400,091	2,424,476
Support Staff		737,146			175,962	29,684			521,382
Other Professionals									411,256
Substitutes							19,000		995,167
	-	737,146	-	-	175,962	29,684	107,036	400,091	4,380,092
Employee Benefits									
Services and Supplies	70,578	155,391	80,000	7,500,000	48,038	8,104	23,770	108,025	997,071
	70,578	892,537	80,000	7,500,000	224,000	93,100	382,342	869,538	5,377,163
	758,711	-	-	-	-	-	-	-	145,080
Net Revenue (Expense) before Interfund Transfers									
Interfund Transfers									
Tangible Capital Assets Purchased	(758,711)								(145,080)
	(758,711)	-	-	-	-	-	-	-	(145,080)
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 38 (Richmond)

Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2026

Schedule 3A

Deferred Revenue, beginning of year

Add: Restricted Grants
Provincial Grants - Ministry of Education and Child Care
Federal Grants
Other
Investment Income

Less: Allocated to Revenue

Deferred Revenue, end of year

Revenues

Provincial Grants - Ministry of Education and Child Care
Federal Grants
Other Revenue
Investment Income

Expenses

Salaries
Teachers
Principals and Vice Principals
Educational Assistants
Support Staff
Other Professionals
Substitutes

Employee Benefits
Services and Supplies

Net Revenue (Expense) before Interfund Transfers

Interfund Transfers

Tangible Capital Assets Purchased

Net Revenue (Expense)

Classroom Enhancement Fund - Staffing	Mental Health in Schools	Changing Results for Young Children	SEY2KT (Early Years to Kindergarten)	ECL Early Care & Learning	Feeding Futures Fund	Provincial Resource Program	Provincial Early Years	Educational Trust Fund
\$	\$	\$	\$	\$	\$	\$	\$	\$
-	-	-	-	-	-	-	-	307,586
44,682,306	48,000	11,250	19,000	175,000	2,442,836	970,000	550,000	
44,682,306	48,000	11,250	19,000	175,000	2,442,836	970,000	550,000	450,000
-	-	-	-	-	-	-	-	208,386
44,682,306	48,000	11,250	19,000	175,000	2,442,836	970,000	550,000	
44,682,306	48,000	11,250	19,000	175,000	2,442,836	970,000	550,000	450,000
35,149,706				137,795	92,510	620,403	251,900	
35,149,706	-	-	-	137,795	92,510	645,279	286,370	-
9,532,600	48,000	11,250	19,000	37,205	24,978	176,162	78,180	
44,682,306	48,000	11,250	19,000	175,000	2,325,348	148,559	185,450	450,000
-	-	-	-	-	2,442,836	970,000	550,000	450,000
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

School District No. 38 (Richmond)

Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2026

Deferred Revenue, beginning of year

Add: Restricted Grants
Provincial Grants - Ministry of Education and Child Care
Federal Grants
Other
Investment Income

Less: Allocated to Revenue

Deferred Revenue, end of year

Revenues

Provincial Grants - Ministry of Education and Child Care
Federal Grants
Other Revenue
Investment Income

Expenses

Salaries
Teachers
Principals and Vice Principals
Educational Assistants
Support Staff
Other Professionals
Substitutes

Employee Benefits
Services and Supplies

Net Revenue (Expense) before Interfund Transfers

Interfund Transfers

Tangible Capital Assets Purchased

Net Revenue (Expense)

SWIS	TOTAL
\$	\$
-	7,372,093
1,191,448	57,711,441
	1,191,448
	7,351,000
	15,800
1,191,448	66,269,689
1,191,448	66,932,889
-	6,708,893
1,191,448	57,711,441
	1,191,448
	8,014,200
	15,800
1,191,448	66,932,889
94,025	36,110,045
	259,631
672,382	3,767,359
	1,253,110
	503,766
766,407	1,014,167
	42,908,078
230,701	11,420,225
194,340	11,700,795
1,191,448	66,029,098
-	903,791
	(903,791)
-	(903,791)
-	-

School District No. 38 (Richmond)

Schedule 4

Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2026

	2026 Annual Budget			2025 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
Revenues				
Investment Income		334,738	334,738	1,347,096
Amortization of Deferred Capital Revenue	13,029,178		13,029,178	12,189,174
Total Revenue	13,029,178	334,738	13,363,916	13,536,270
Expenses				
Amortization of Tangible Capital Assets				
Operations and Maintenance	20,427,438		20,427,438	19,360,975
Transportation and Housing	436,344		436,344	436,401
Debt Services				
Capital Lease Interest		207,710	207,710	258,413
Total Expense	20,863,782	207,710	21,071,492	20,055,789
Net Revenue (Expense)	(7,834,604)	127,028	(7,707,576)	(6,519,519)
Net Transfers (to) from other funds				
Tangible Capital Assets Purchased	903,791		903,791	903,791
Local Capital		3,000,000	3,000,000	3,000,000
Total Net Transfers	903,791	3,000,000	3,903,791	3,903,791
Other Adjustments to Fund Balances				
Tangible Capital Assets Purchased from Local Capital	3,234,744	(3,234,744)	-	
Principal Payment				
Capital Lease	1,235,094	(1,235,094)	-	
Total Other Adjustments to Fund Balances	4,469,838	(4,469,838)	-	
Budgeted Surplus (Deficit), for the year	(2,460,975)	(1,342,810)	(3,803,785)	(2,615,728)