

## **Finance and Legal Committee**

### **Public Meeting Agenda**

**Wednesday, February 11, 2026 – 10:00 am**  
**via Zoom**

<https://sd38.zoom.us/j/68672718019>

Passcode: 6000

The Richmond Board of Education acknowledges and thanks the First Peoples of the hən̓q̓əmi̓ñəm language group on whose traditional and unceded territories we teach, learn and live.

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- 1. Adopt Agenda**
- 2. Approve Minutes**  
Public minutes from meeting held January 14, 2026 attached.
- 3. Human Resources Update**  
Report from the Executive Director, Human Resources attached.
- 4. 2025/26 Amended Annual Budget Bylaw**  
Report from the Assistant Secretary Treasurer attached.
- 5. Next Meeting Date – Wednesday, April 15, 2026 at 10:00 am**
- 6. Adjournment**

## Finance and Legal Committee

### Public Meeting Minutes

**Wednesday, January 14, 2026 – 10:00 am**  
**Via Zoom**

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**Present:**

Chairperson  
Vice Chairperson  
Superintendent of Schools  
Secretary Treasurer  
Assistant Secretary Treasurer  
Executive Director, Human Resources  
Director, Facilities Services  
Manager, Operations and Rentals  
1<sup>st</sup> Vice President, Richmond Teachers' Association  
Vice President, Richmond Teachers' Association  
Vice President, Richmond District Parents Association  
1<sup>st</sup> Vice President, Canadian Union of Public Employees Local 716  
Representative, Richmond Management and Professional Staff  
Executive Assistant (Recording Secretary)

A. Wong  
D. Sargent  
C. Usih  
C. Wang  
M. Fu  
T. Major  
K. Wilkins  
C. Winters  
S. Wenglowski  
F. Marsic  
A. Gong  
N. Williams  
R. Corbin  
T. Lee

**Regrets:**

Trustee Member

K. Hamaguchi

The meeting was called to order at 10:01 am.

The Richmond Board of Education acknowledged and thanked the First Peoples of the hən̓q̓əmiñəm language group on whose traditional and unceded territories we teach, learn and live.

**1. Adopt Agenda**

The agenda was adopted as circulated.

**2. Approve Minutes**

The minutes of the public meeting held Wednesday, November 12, 2025, were approved as circulated.

**3. Human Resources Update**

The Executive Director, Human Resources (HR) referred to her report as included in the agenda

package. She then responded to various questions from the Committee, including the retention of teacher candidates and EAs.

**4. 2024/25 Statement of Financial Information**

The Assistant Secretary Treasurer provided an update on the 2024/25 Statement of Financial Information (SOFI) and noted that the statement is now publicly available on the district's website. There were no further comments or questions.

**5. Trustees' Expenses for the Three Months Ending December 31, 2025**

The Assistant Secretary Treasurer referred to her report as included in the agenda package.

The Committee agreed to forward the following recommendation to the Board:

**WHEREAS** the Board of Education of School District No. 38 (Richmond) is paying for expenses incurred by the Trustees in the discharge of their duties,

**BE IT RESOLVED** that in accordance with the *School Act*, the Board of Education of School District No. 38 (Richmond) approves Trustees' expenses paid during the three-month period ended December 31, 2025, in the amount of \$5,057.08.

**6. 2026/27 Facility Rental Rates**

The Director, Facilities Services noted the report was included in the agenda package.

Trustees noted their appreciation for staff's report and encouraged ongoing annual reviews to ensure costs are adequately covered.

Staff then responded to questions from the Committee, including inquiries about custodial fees for rentals and library rentals.

The Committee agreed to forward the following **RECOMMENDATION** to the Board:

**THAT** the Chairperson of the Finance and Legal Committee provide a recommendation to the Board of Education to approve a 5% increase to both non-commercial (not-for-profit) and commercial (for profit) facility rental rates for the 2026/27 fiscal year as presented herein.

**7. Next Meeting Date – Wednesday, February 11, 2026 at 10:00 am**

**8. Adjournment**

The meeting adjourned at 10:17 am.

*Respectfully Submitted,*

*Alice Wong*  
*Chairperson, Finance and Legal Committee*

## Report to the Finance and Legal Committee Public

**Date:** February 11, 2026

**From:** Tanya Major, Executive Director, Human Resources

**Subject:** **Healthy Workplace**

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The following report to the Finance and Legal Committee is for information only. No further action is required at this time.

### INTRODUCTION

The district strategic plan's priority one focuses on success for all learners. Objective three within this priority emphasizes actively supporting and enhancing the physical and mental well-being of all learners, employees included.

To meet this goal, the district provides over 3000 employees access to a variety of wellness services including the employee and family assistance program (EFAP). This update shares several highlights from the district's January to December 2025 annual use report.

### Key Findings

From January 1 to December 31, 2025, the district supported 595 EFAP cases, with 131 cases opened in the last quarter. The yearly overall employee use rate for 2025 was 21%, which was a 4% decrease compared to 2024. Employees accessed 2,670 hours of direct support service, down 686 hours from last year.

The top two service types remain unchanged over the past number of years and include:

- 86% counselling
- 6% legal referral service

The top three primary presenting counselling matters include:

- 14% mental health
- 10% family relationships
- 9% anxiety

Of the counselling cases, 75% were related to ongoing matters and not new referrals.

From a demographic's perspective, 81% of files were for employee support, with 13% of files were to support dependent children, and 6% supported an employee's partners. With respect to our employee groups, 44% of those accessing support were teachers (RTA), 19% were support staff (CUPE), 3% were administrators and exempt staff. The remaining number was to support family members.

EFAP satisfaction survey results for the 2025 calendar year reveal that:

- 86% of users strongly agree they would access services again
- 84% of users would recommend services to others
- 74% of users reported a strong overall satisfaction with EFAP services provided

### **Cost**

The current EFAP provider, Family Services Employee Assistant Program (FSEAP), provides services at the following costs:

- a base monthly per/employee cost: \$9.37 paid by the employer
- a variety of value-added services, such as promotional materials, annual theme workshop, annual manager's training: \$3000.00/year approximately
- additional hourly rate services, such as critical incident response services, focused workshops: costs vary, but typically range from \$350-500.00/hour
- our average monthly cost is \$24, 976 per month, with a total of \$299,712 annually

### **CONCLUSION**

The Richmond School District is committed to providing a variety of health and well-being support services that promote overall employee wellness in alignment with strategic plan priorities.

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*Respectfully Submitted*

*Tanya Major*  
*Executive Director, Human Resources*

## Report to the Finance and Legal Committee Public

**Date:** February 11, 2026  
**From:** Maria Fu, Assistant Secretary Treasurer  
**Subject:** 2025/26 Amended Annual Budget Bylaw

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### RECOMMENDATION

The following recommendation will be presented to the Board of Education for approval of the 2025/26 Amended Budget Bylaw at its public meeting on February 18, 2026:

**THAT** the Board of Education (Richmond) approve the 2025/26 Amended Annual Budget Bylaw by way of three readings and that the Board authorizes the Chairperson of the Board, Superintendent and Secretary Treasurer to sign the 2025/26 Amended Annual Budget Bylaw and submit the 2025/26 Amended Annual Budget Bylaw together with the 2025/26 Amended Annual Budget to the Ministry of Education and Child Care by February 28, 2026.

### BACKGROUND

As required by the Ministry of Education and Child Care, the 2025/26 Amended Annual Budget (attached) has been prepared in accordance with the Public Sector Accounting Board (PSAB) standards for not-for-profit organizations, and Section 23.1 of the *Budget Transparency and Accountability Act* of the Province of British Columbia, supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board.

The Board of Education is therefore required to approve the 2025/26 Amended Annual Budget Bylaw in the amount of \$377,742,893, which is comprised of the Operating, Special Purpose, and Capital Funds. The 2025/26 Amended Annual Budget reflects the operating grants announced by the Ministry of Education and Child Care based on the September 30, 2025 student enrolment. The February and May 2026 enrolment counts are based on estimates. The purpose of this report is to present the 2025/26 Amended Budget as attached and compare it to the Preliminary 2025/26 Annual Budget.

### 2025/26 AMENDED BUDGET HIGHLIGHTS – OPERATING FUND

#### Operating Revenues (Schedules 2 & 2A):

The District receives approximately 93% of its total operating revenue from the Ministry of Education and Child Care through the provincial K-12 education funding model. Additional revenue sources include international education tuition fees, facilities rental revenue and investment income.

Overall, the 2025/26 Amended Annual Budget Operating Fund revenue is \$279.4 million, \$4.2 million lower than that was reported in the preliminary 2025/26 Annual Budget. It is mainly the result of the following changes from the preliminary budget.

- Updated Ministry operating grants compared to preliminary budget estimates:
  - The K-12 education funding model is primarily enrolment driven, based on eligible funded full-time equivalent (FTE) student counts. FTE enrolment, rather than headcounts, reflects students enrolled in part-time programs or other unique learning arrangements.
  - Basic Allocation Grant:
 

The Ministry recalculated the Basic Allocation Grant based on September 30, 2025 actual enrolment, which was lower than the spring projection due to unforeseen enrolment decline. This decline is primarily attributable to net population outflow and recent immigration policy changes, including caps on work and study permits. Based on the 1701 report, total K-12 student enrolment was 543 FTEs below the preliminary projection, partially offset by an increase of 196 FTEs in online learning. As a result, the Basic Allocation Grant in the amended budget is \$3.4 million lower than the preliminary budget estimates.
  - Unique Student Needs Grants:
    - Enrolment patterns varied across different grant categories.
    - English Language Learning: enrolment declined compared to the previous school year (by 245 FTEs) and the preliminary projection (by 372 FTEs), resulting in \$0.7 million less funding than projected in the preliminary budget.
    - Inclusive Education: enrolment is higher in Levels 1 to 3 by a net total of 77 FTEs, generating \$2.1 million more funding than anticipated in the preliminary budget.
  - Other operating grants (differences between actual funding and preliminary estimates):
    - Salary differential funding: \$0.7 million higher compared to preliminary budget based on Ministry funding recalculation.
    - Summer learning: funding is \$0.3 million higher than projected in the preliminary budget as a result of higher student participation.
    - \$0.1 million increase in funding for Graduated Adults.
- \$0.4 million decrease in Integrated Child and Youth Team (ICY) Funding. The 2024/25 ICY unspent funding has been carried forward to the 2025/26 school year;
- \$3.2 million decrease in international tuition revenue due to lower long term international students;
- \$0.2 million increase in Continuing Education revenue;
- \$0.3 million one-time increase in miscellaneous income due to the settlement of the Microsoft Class Action;
- \$0.2 million decrease in investment income due to lower interest rates.

#### **Operating Expenses (Schedules 2, 2B & 2C):**

The 2025/26 Amended Budget continues to prioritize learning by ensuring high quality public education in the classrooms, while maintaining the District's commitment to long-term financial sustainability. In response to decreased revenue resulting from enrolment decline, the District continues to review organizational effectiveness and make targeted adjustments to non-school department supplies and services, while preserving school-based container budgets.

Overall, the 2025/26 Amended Annual Budget Operating Fund expenditure is \$276.4 million, \$4.2 million lower compared to the total expenses projected for the preliminary 2025/26 Annual Budget. It is mainly the result of:

- \$2.6 million decrease in teacher salaries attributed to decline in student enrolment:

- In determining teaching staffing allocations through staffing process, the District ensures that collective agreement requirements are met and that services continue to address student needs in the classrooms.
- 31.4 FTE lower compared to the preliminary budget, of which 6.4 FTE relates to a projected enrolment increase that did not materialize due to actual enrolment decline in September 2025. The remaining decrease reflects that there are 25 fewer elementary divisions following the actual enrolment decline in September 2025.
- Offset by an increase of \$0.3 million, compared to the preliminary budget, to account for teacher step increments, and an increase of \$0.1 million in summer school teaching time.
- \$0.1 million decrease in administrators and other professional salaries relating to the decrease in the Integrated Child and Youth Team (ICY) Funding for 2025/26. The 2024/25 ICY unspent funding has been carried forward to the 2025/26 school year;
- \$0.1 million decrease in support staff salaries relating to the decrease in the Integrated Child and Youth Team (ICY) Funding for 2025/26. The 2024/25 ICY unspent funding has been carried forward to the 2025/26 school year;
- \$0.2 million increase in substitutes salaries due to increase in sick and other leaves;
- \$0.5 million decrease in benefit costs due to lower budgeted salaries offset by increase in employer statutory costs and employer benefit costs;
- \$1.9 million reduction in expenditures to address the in-year budget shortfall due to enrolment decline. The 2025/26 amended budget strategies are:
  - Implementation of an additional ten per cent (10%) reduction in services and supplies budget for non-school departments (\$1.1 million); and
  - Review non-school department budgets and reduce planned expenditures that could be paused during this school year, which includes:
    - \$0.4 million decrease from various facilities and technology related departmental budgets, including savings from lower utilities cost due to reduced carbon tax charges, adjustments to insurance deductibles and telecommunication charges;
    - innovation fund and special equipment moved to capital fund (\$0.3 million); and
    - decrease in Richmond Leadership Team meetings and other miscellaneous expenses not directly tied to classroom learning (\$0.1 million)).
- \$0.5 million increase in library resources, learning resources, materials, and equipment for the new City Centre school, as well as additional supports to ensure a smooth transition for students;
- \$0.1 million increase in insurance premiums; and
- \$0.2 million increase in digital services.

#### **Transfer to Local Capital (Schedule 2):**

Overall, the 2025/26 Amended Annual Budget Operating Fund includes a transfer of \$3.0 million to Local Capital, which remains unchanged from the preliminary 2025/26 Annual Budget.

#### **2025/26 AMENDED BUDGET HIGHLIGHTS – SPECIAL PURPOSE FUND (Schedules 3 & 3A):**

Overall, the 2025/26 Amended Annual Budget Special Purpose Fund grant revenue received is \$70.6 million, \$4.4 million higher than the revenue reported in the preliminary 2025/26 Annual Budget. It is mainly the result of:

- Increase in the CEF Staffing funding (\$2.1 million);



- Increase in the CEF Remedy funding (\$1.1 million);
- Increase in the National School Food Program funding (\$0.4 million);
- Increase in the Provincial Resource Program funding (\$0.1 million); and
- Increase in School Generated Funds (\$0.7 million).

The corresponding expenses of the Special Purpose Fund are adjusted accordingly.

**2025/26 AMENDED BUDGET HIGHLIGHTS – CAPITAL FUND (Schedule 4):**

The total capital fund included in the 2025/26 Amended Budget is \$28.6 million. The transfer to Local Capital from the Operating Fund (\$3.0 million) is reflected in the Capital Fund.

Respectfully submitted,

*Maria Fu*  
*Assistant Secretary Treasurer*

Amended 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 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 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 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 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 \$377,742,893 for the 2025/2026 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 2025/2026.

READ A FIRST TIME THE 18th DAY OF FEBRUARY, 2026;

READ A SECOND TIME THE 18th DAY OF FEBRUARY, 2026;

READ A THIRD TIME, PASSED AND ADOPTED THE 18th DAY OF FEBRUARY, 2026;

( 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. 38 (Richmond)  
Amended Annual Budget Bylaw 2025/2026, adopted by the Board the 18th DAY OF FEBRUARY, 2026.

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Secretary Treasurer

School District No. 38 (Richmond)

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

|   | 2026 Amended<br>Annual Budget | 2026<br>Annual Budget |
|---|-------------------------------|-----------------------|
| <b>Ministry Operating Grant Funded FTE's</b>                  |                               |                       |
| School-Age  | 22,508,875                    | 22,851,000            |
| Adult   | 52,063                        | 57,750                |
| Other   | 816,750                       | 742,781               |
| <b>Total Ministry Operating Grant Funded FTE's</b>            | <b>23,377,688</b>             | <b>23,651,531</b>     |
| <b>Revenues</b>   | \$                            | \$                    |
| Provincial Grants   |                               |                       |
| Ministry of Education and Child Care                          | 323,583,097                   | 319,584,101           |
| Other   | 62,800                        | 52,800                |
| Federal Grants  | 1,232,231                     | 1,191,448             |
| Tuition   | 14,681,735                    | 17,762,882            |
| Other Revenue   | 9,629,225                     | 8,884,120             |
| Rentals and Leases  | 1,813,749                     | 1,773,749             |
| Investment Income   | 1,739,516                     | 1,651,163             |
| Amortization of Deferred Capital Revenue                      | 13,338,775                    | 13,029,178            |
| <b>Total Revenue</b>  | <b>366,081,128</b>            | <b>363,929,441</b>    |
| <b>Expenses</b>   |                               |                       |
| Instruction   | 304,422,892                   | 302,307,236           |
| District Administration                                       | 9,594,264                     | 9,649,379             |
| Operations and Maintenance                                    | 53,139,075                    | 53,522,294            |
| Transportation and Housing                                    | 1,930,569                     | 2,046,607             |
| Debt Services   | 213,318                       | 207,710               |
| <b>Total Expense</b>  | <b>369,300,118</b>            | <b>367,733,226</b>    |
| <b>Budgeted Surplus (Deficit), for the year</b>               | <b>(3,218,990)</b>            | <b>(3,803,785)</b>    |
| <b>Budgeted Surplus (Deficit), for the year comprised of:</b> |                               |                       |
| Operating Fund Surplus (Deficit)                              |                               |                       |
| Special Purpose Fund Surplus (Deficit)                        |                               |                       |
| Capital Fund Surplus (Deficit)                                | (3,218,990)                   | (3,803,785)           |
| <b>Budgeted Surplus (Deficit), for the year</b>               | <b>(3,218,990)</b>            | <b>(3,803,785)</b>    |

School District No. 38 (Richmond)

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

|   | 2026 Amended<br>Annual Budget | 2026<br>Annual Budget |
|---|-------------------------------|-----------------------|
| <b>Budget Bylaw Amount</b>  |                               |                       |
| Operating - Total Expense   | 276,411,161                   | 280,632,636           |
| Special Purpose Funds - Total Expense                               | 71,829,905                    | 66,029,098            |
| Special Purpose Funds - Tangible Capital Assets Purchased           | 903,791                       | 903,791               |
| Capital Fund - Total Expense  | 21,059,052                    | 21,071,492            |
| Capital Fund - Tangible Capital Assets Purchased from Local Capital | 7,538,984                     | 3,234,744             |
| <b>Total Budget Bylaw Amount</b>                                    | <b>377,742,893</b>            | <b>371,871,761</b>    |

Approved by the Board

|  |             |
|--|-------------|
| Signature of the Chairperson of the Board of Education | Date Signed |
|--|-------------|

|                                 |             |
|---------------------------------|-------------|
| Signature of the Superintendent | Date Signed |
|---------------------------------|-------------|

|                                      |             |
|--------------------------------------|-------------|
| Signature of the Secretary Treasurer | Date Signed |
|--------------------------------------|-------------|

School District No. 38 (Richmond)

Amended Annual Budget - Changes in Net Financial Assets (Debt)  
Year Ended June 30, 2026

|  | 2026 Amended<br>Annual Budget | 2026<br>Annual Budget |
|--|-------------------------------|-----------------------|
|  | \$                            | \$                    |
| Surplus (Deficit) for the year                     | (3,218,990)                   | (3,803,785)           |
| 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                                 | (7,538,984)                   | (3,234,744)           |
| From Deferred Capital Revenue                      | (43,100,838)                  | (52,080,947)          |
| From Capital Leases                                | (1,199,003)                   | (300,000)             |
| Total Acquisition of Tangible Capital Assets       | (52,742,616)                  | (56,519,482)          |
| Amortization of Tangible Capital Assets            | 20,845,734                    | 20,863,782            |
| Total Effect of change in Tangible Capital Assets  | (31,896,882)                  | (35,655,700)          |
|  | -                             | -                     |
| (Increase) Decrease in Net Financial Assets (Debt) | (35,115,872)                  | (39,459,485)          |

School District No. 38 (Richmond)

Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
Year Ended June 30, 2026

|   | Operating<br>Fund<br>\$ | Special Purpose<br>Fund<br>\$ | Capital<br>Fund<br>\$ | 2026 Amended<br>Annual Budget<br>\$ |
|---|-------------------------|-------------------------------|-----------------------|-------------------------------------|
| Accumulated Surplus (Deficit), beginning of year    | 7,914,800               | -                             | 188,143,870           | 196,058,670                         |
| Changes for the year                                |                         |                               |                       |                                     |
| Net Revenue (Expense) for the year                  | 3,000,000               | 903,791                       | (7,122,781)           | (3,218,990)                         |
| Interfund Transfers                                 |                         |                               |                       |                                     |
| Tangible Capital Assets Purchased                   |                         | (903,791)                     | 903,791               | -                                   |
| Local Capital                                       | (3,000,000)             |                               | 3,000,000             | -                                   |
| Net Changes for the year                            | -                       | -                             | (3,218,990)           | (3,218,990)                         |
| Budgeted Accumulated Surplus (Deficit), end of year | 7,914,800               | -                             | 184,924,880           | 192,839,680                         |



School District No. 38 (Richmond)

Amended Annual Budget - Operating Revenue and Expense  
Year Ended June 30, 2026

|  | 2026 Amended<br>Annual Budget | 2026<br>Annual Budget |
|--|-------------------------------|-----------------------|
|  | \$                            | \$                    |
| Revenues                                 |                               |                       |
| Provincial Grants                        |                               |                       |
| Ministry of Education and Child Care     | 260,581,632                   | 261,872,660           |
| Other                                    | 62,800                        | 52,800                |
| Tuition                                  | 14,681,735                    | 17,762,882            |
| Other Revenue                            | 1,151,225                     | 869,920               |
| Rentals and Leases                       | 1,813,749                     | 1,773,749             |
| Investment Income                        | 1,120,020                     | 1,300,625             |
| Total Revenue                            | 279,411,161                   | 283,632,636           |
| Expenses                                 |                               |                       |
| Instruction                              | 233,950,881                   | 237,636,032           |
| District Administration                  | 8,675,070                     | 8,730,185             |
| Operations and Maintenance               | 32,302,737                    | 32,656,156            |
| Transportation and Housing               | 1,482,473                     | 1,610,263             |
| Total Expense                            | 276,411,161                   | 280,632,636           |
| 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

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

|   | 2026 Amended<br>Annual Budget | 2026<br>Annual Budget |
|---|-------------------------------|-----------------------|
|   | \$                            | \$                    |
| <b>Provincial Grants - Ministry of Education and Child Care</b>       |                               |                       |
| Operating Grant, Ministry of Education and Child Care                 | 257,154,673                   | 258,195,693           |
| Other Ministry of Education and Child Care Grants                     |                               |                       |
| Pay Equity  | 2,215,706                     | 2,215,706             |
| Funding for Graduated Adults  | 500,000                       | 331,443               |
| Student Transportation Fund   | 21,608                        | 21,608                |
| Support Staff Benefits Grant  |                               | -                     |
| FSA Scorer Grant  | 27,292                        | 27,292                |
| Labour Settlement Funding   |                               | -                     |
| Integrated Child and Youth Teams                                      | 662,353                       | 1,080,918             |
| <b>Total Provincial Grants - Ministry of Education and Child Care</b> | <b>260,581,632</b>            | <b>261,872,660</b>    |
| <b>Provincial Grants - Other</b>                                      | <b>62,800</b>                 | <b>52,800</b>         |
| <b>Tuition</b>  |                               |                       |
| Summer School Fees  | 332,850                       | 376,890               |
| Continuing Education  | 1,571,211                     | 1,365,492             |
| International and Out of Province Students                            | 12,777,674                    | 16,020,500            |
| <b>Total Tuition</b>  | <b>14,681,735</b>             | <b>17,762,882</b>     |
| <b>Other Revenues</b>   |                               |                       |
| Other School District/Education Authorities                           | 555,990                       | 555,990               |
| Miscellaneous   |                               |                       |
| Cafeteria   | 286,693                       | 312,930               |
| Miscellaneous   | 1,000                         | 1,000                 |
| Microsoft Class Action Settlement                                     | 307,542                       | -                     |
| <b>Total Other Revenue</b>  | <b>1,151,225</b>              | <b>869,920</b>        |
| <b>Rentals and Leases</b>   | <b>1,813,749</b>              | <b>1,773,749</b>      |
| <b>Investment Income</b>  | <b>1,120,020</b>              | <b>1,300,625</b>      |
| <b>Total Operating Revenue</b>  | <b>279,411,161</b>            | <b>283,632,636</b>    |

# School District No. 38 (Richmond)

Schedule 2B

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

|                                     | 2026 Amended<br>Annual Budget | 2026<br>Annual Budget |
|-------------------------------------|-------------------------------|-----------------------|
|                                     | \$                            | \$                    |
| <b>Salaries</b>                     |                               |                       |
| Teachers                            | 114,688,750                   | 117,270,422           |
| Principals and Vice Principals      | 15,023,415                    | 14,887,174            |
| Educational Assistants              | 23,120,493                    | 23,098,950            |
| Support Staff                       | 25,913,723                    | 25,996,623            |
| Other Professionals                 | 7,759,236                     | 7,946,392             |
| Substitutes                         | 12,508,810                    | 12,360,023            |
| <b>Total Salaries</b>               | <b>199,014,427</b>            | <b>201,559,584</b>    |
| <b>Employee Benefits</b>            | <b>54,582,113</b>             | <b>55,097,762</b>     |
| <b>Total Salaries and Benefits</b>  | <b>253,596,540</b>            | <b>256,657,346</b>    |
| <b>Services and Supplies</b>        |                               |                       |
| Services                            | 7,007,342                     | 7,393,039             |
| Student Transportation              | 11,260                        | 15,070                |
| Professional Development and Travel | 1,450,795                     | 1,642,637             |
| Rentals and Leases                  | 317,812                       | 320,114               |
| Dues and Fees                       | 163,173                       | 164,219               |
| Insurance                           | 897,848                       | 877,197               |
| Supplies                            | 8,636,054                     | 8,999,514             |
| Utilities                           | 4,330,337                     | 4,563,500             |
| <b>Total Services and Supplies</b>  | <b>22,814,621</b>             | <b>23,975,290</b>     |
| <b>Total Operating Expense</b>      | <b>276,411,161</b>            | <b>280,632,636</b>    |

School District No. 38 (Richmond)

Amended Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2026

|   | Teachers<br>Salaries | Principals and<br>Vice Principals<br>Salaries | Educational<br>Assistants<br>Salaries | Support<br>Staff<br>Salaries | Other<br>Professionals<br>Salaries | Substitutes<br>Salaries | Total<br>Salaries  |
|---|----------------------|---|---------------------------------------|------------------------------|------------------------------------|-------------------------|--------------------|
|   | \$                   | \$  | \$                                    | \$                           | \$                                 | \$                      | \$                 |
| <b>1 Instruction</b>                            |                      |   |                                       |                              |                                    |                         |                    |
| 1.02 Regular Instruction                        | 88,446,108           | 2,800,926                                     |                                       | 1,544,429                    |                                    | 9,418,474               | 102,209,937        |
| 1.03 Career Programs                            | 234,591              |   |                                       | 600,559                      |                                    |                         | 835,150            |
| 1.07 Library Services                           | 2,003,413            |   |                                       | 626,963                      |                                    |                         | 2,630,376          |
| 1.08 Counselling                                | 2,971,787            |   |                                       |                              |                                    |                         | 2,971,787          |
| 1.10 Inclusive Education                        | 9,020,364            |   | 22,956,554                            | 122,669                      | 394,203                            | 1,374,995               | 33,868,785         |
| 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                      |                      | 11,567,491                                    |                                       | 5,743,556                    |                                    | 312,710                 | 17,623,757         |
| 1.60 Summer School                              | 1,140,226            | 152,734                                       | 163,939                               | 30,107                       |                                    | 47,818                  | 1,534,824          |
| 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 | 3,329,691            |   |                                       | 206,271                      | 900,879                            | 14,260                  | 4,451,101          |
| 1.64 Other                                      |                      |   |                                       | 40,350                       |                                    |                         | 40,350             |
| <b>Total Function 1</b>                         | <b>114,688,750</b>   | <b>14,848,187</b>                             | <b>23,120,493</b>                     | <b>9,298,346</b>             | <b>1,396,397</b>                   | <b>11,642,257</b>       | <b>174,994,430</b> |
| <b>4 District Administration</b>                |                      |   |                                       |                              |                                    |                         |                    |
| 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          |
| <b>Total Function 4</b>                         | <b>-</b>             | <b>175,228</b>                                | <b>-</b>                              | <b>1,456,580</b>             | <b>4,604,691</b>                   | <b>15,882</b>           | <b>6,252,381</b>   |
| <b>5 Operations and Maintenance</b>             |                      |   |                                       |                              |                                    |                         |                    |
| 5.41 Operations and Maintenance Administration  |                      |   |                                       | 306,761                      | 1,758,148                          | 1,016                   | 2,065,925          |
| 5.50 Maintenance Operations                     |                      |   |                                       | 13,127,286                   |                                    | 723,171                 | 13,850,457         |
| 5.52 Maintenance of Grounds                     |                      |   |                                       | 992,157                      |                                    |                         | 992,157            |
| 5.56 Utilities                                  |                      |   |                                       |                              |                                    |                         | -                  |
| <b>Total Function 5</b>                         | <b>-</b>             | <b>-</b>                                      | <b>-</b>                              | <b>14,426,204</b>            | <b>1,758,148</b>                   | <b>724,187</b>          | <b>16,908,539</b>  |
| <b>7 Transportation and Housing</b>             |                      |   |                                       |                              |                                    |                         |                    |
| 7.70 Student Transportation                     |                      |   |                                       | 732,593                      |                                    | 126,484                 | 859,077            |
| <b>Total Function 7</b>                         | <b>-</b>             | <b>-</b>                                      | <b>-</b>                              | <b>732,593</b>               | <b>-</b>                           | <b>126,484</b>          | <b>859,077</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>114,688,750</b>   | <b>15,023,415</b>                             | <b>23,120,493</b>                     | <b>25,913,723</b>            | <b>7,759,236</b>                   | <b>12,508,810</b>       | <b>199,014,427</b> |

School District No. 38 (Richmond)

Amended Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2026

|   | Total Salaries     | Employee Benefits | Total Salaries and Benefits | Services and Supplies | 2026 Amended Annual Budget | 2026 Annual Budget |
|---|--------------------|-------------------|-----------------------------|-----------------------|----------------------------|--------------------|
|   | \$                 | \$                | \$                          | \$                    | \$                         | \$                 |
| <b>1 Instruction</b>                            |                    |                   |                             |                       |                            |                    |
| 1.02 Regular Instruction                        | 102,209,937        | 28,199,157        | 130,409,094                 | 5,429,554             | 135,838,648                | 138,195,671        |
| 1.03 Career Programs                            | 835,150            | 230,326           | 1,065,476                   | 451,955               | 1,517,431                  | 1,518,693          |
| 1.07 Library Services                           | 2,630,376          | 725,432           | 3,355,808                   | 620,656               | 3,976,464                  | 3,792,965          |
| 1.08 Counselling                                | 2,971,787          | 819,589           | 3,791,376                   | 7,287                 | 3,798,663                  | 3,796,782          |
| 1.10 Inclusive Education                        | 33,868,785         | 9,340,676         | 43,209,461                  | 617,031               | 43,826,492                 | 44,235,341         |
| 1.30 English Language Learning                  | 6,787,341          | 1,871,882         | 8,659,223                   | 35,762                | 8,694,985                  | 8,694,473          |
| 1.31 Indigenous Education                       | 380,024            | 104,807           | 484,831                     | 89,347                | 574,178                    | 590,370            |
| 1.41 School Administration                      | 17,623,757         | 4,860,458         | 22,484,215                  | 463,822               | 22,948,037                 | 22,658,398         |
| 1.60 Summer School                              | 1,534,824          | 300,286           | 1,835,110                   | 34,346                | 1,869,456                  | 1,684,469          |
| 1.61 Continuing Education                       | 1,660,998          | 324,745           | 1,985,743                   | 169,542               | 2,155,285                  | 2,156,285          |
| 1.62 International and Out of Province Students | 4,451,101          | 1,216,901         | 5,668,002                   | 3,021,109             | 8,689,111                  | 10,249,534         |
| 1.64 Other                                      | 40,350             | 11,128            | 51,478                      | 10,653                | 62,131                     | 63,051             |
| <b>Total Function 1</b>                         | <b>174,994,430</b> | <b>48,005,387</b> | <b>222,999,817</b>          | <b>10,951,064</b>     | <b>233,950,881</b>         | <b>237,636,032</b> |
| <b>4 District Administration</b>                |                    |                   |                             |                       |                            |                    |
| 4.11 Educational Administration                 | 2,764,907          | 762,534           | 3,527,441                   | 215,528               | 3,742,969                  | 3,795,030          |
| 4.40 School District Governance                 | 237,939            | 17,869            | 255,808                     | 253,149               | 508,957                    | 496,598            |
| 4.41 Business Administration                    | 3,249,535          | 896,190           | 4,145,725                   | 277,419               | 4,423,144                  | 4,438,557          |
| <b>Total Function 4</b>                         | <b>6,252,381</b>   | <b>1,676,593</b>  | <b>7,928,974</b>            | <b>746,096</b>        | <b>8,675,070</b>           | <b>8,730,185</b>   |
| <b>5 Operations and Maintenance</b>             |                    |                   |                             |                       |                            |                    |
| 5.41 Operations and Maintenance Administration  | 2,065,925          | 569,762           | 2,635,687                   | 1,255,272             | 3,890,959                  | 4,006,872          |
| 5.50 Maintenance Operations                     | 13,850,457         | 3,819,819         | 17,670,276                  | 4,862,358             | 22,532,634                 | 22,527,356         |
| 5.52 Maintenance of Grounds                     | 992,157            | 273,627           | 1,265,784                   | 283,023               | 1,548,807                  | 1,558,428          |
| 5.56 Utilities                                  | -                  | -                 | -                           | 4,330,337             | 4,330,337                  | 4,563,500          |
| <b>Total Function 5</b>                         | <b>16,908,539</b>  | <b>4,663,208</b>  | <b>21,571,747</b>           | <b>10,730,990</b>     | <b>32,302,737</b>          | <b>32,656,156</b>  |
| <b>7 Transportation and Housing</b>             |                    |                   |                             |                       |                            |                    |
| 7.70 Student Transportation                     | 859,077            | 236,925           | 1,096,002                   | 386,471               | 1,482,473                  | 1,610,263          |
| <b>Total Function 7</b>                         | <b>859,077</b>     | <b>236,925</b>    | <b>1,096,002</b>            | <b>386,471</b>        | <b>1,482,473</b>           | <b>1,610,263</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>199,014,427</b> | <b>54,582,113</b> | <b>253,596,540</b>          | <b>22,814,621</b>     | <b>276,411,161</b>         | <b>280,632,636</b> |

School District No. 38 (Richmond)

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

|  | 2026 Amended<br>Annual Budget | 2026<br>Annual Budget |
|--|-------------------------------|-----------------------|
|  | \$                            | \$                    |
| Revenues                                 |                               |                       |
| Provincial Grants                        |                               |                       |
| Ministry of Education and Child Care     | 63,001,465                    | 57,711,441            |
| Federal Grants                           | 1,232,231                     | 1,191,448             |
| Other Revenue                            | 8,478,000                     | 8,014,200             |
| Investment Income                        | 22,000                        | 15,800                |
| Total Revenue                            | 72,733,696                    | 66,932,889            |
| Expenses                                 |                               |                       |
| Instruction                              | 70,472,011                    | 64,671,204            |
| District Administration                  | 919,194                       | 919,194               |
| Operations and Maintenance               | 438,700                       | 438,700               |
| Total Expense                            | 71,829,905                    | 66,029,098            |
| 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)

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

|  | Annual<br>Facility<br>Grant | Learning<br>Improvement<br>Fund | Scholarships<br>and<br>Bursaries | School<br>Generated<br>Funds | Strong<br>Start | Ready,<br>Set,<br>Learn | OLEP    | CommunityLINK | Classroom<br>Enhancement<br>Fund - Overhead |
|--|-----------------------------|---------------------------------|----------------------------------|------------------------------|-----------------|-------------------------|---------|---------------|---|
|  | \$                          | \$                              | \$                               | \$                           | \$              |                         | \$      | \$            | \$  |
| Deferred Revenue, beginning of year                      | -                           | -                               | 1,161,592                        | 5,843,866                    | -               | 37,710                  | 35,564  | -             | -   |
| Add: Restricted Grants                                   |                             |                                 |                                  |                              |                 |                         |         |               |   |
| Provincial Grants - Ministry of Education and Child Care | 829,289                     | 892,537                         |                                  |                              | 238,000         | 93,100                  | 346,778 | 869,538       | 5,522,243                                   |
| Federal Grants   |                             |                                 |                                  |                              |                 |                         |         |               |   |
| Other  |                             |                                 | 1,000                            | 7,700,000                    |                 |                         |         |               |   |
| Investment Income  |                             |                                 | 20,000                           |                              |                 |                         |         |               |   |
|  | 829,289                     | 892,537                         | 21,000                           | 7,700,000                    | 238,000         | 93,100                  | 346,778 | 869,538       | 5,522,243                                   |
| Less: Allocated to Revenue                               | 829,289                     | 892,537                         | 50,000                           | 8,000,000                    | 238,000         | 130,810                 | 382,342 | 869,538       | 5,522,243                                   |
| Recovered  |                             |                                 |                                  |                              |                 |                         |         |               |   |
| Deferred Revenue, end of year                            | -                           | -                               | 1,132,592                        | 5,543,866                    | -               | -                       | -       | -             | -   |
| Revenues   |                             |                                 |                                  |                              |                 |                         |         |               |   |
| Provincial Grants - Ministry of Education and Child Care | 829,289                     | 892,537                         |                                  |                              | 238,000         | 130,810                 | 382,342 | 869,538       | 5,522,243                                   |
| Federal Grants   |                             |                                 |                                  |                              |                 |                         |         |               |   |
| Other Revenue  |                             |                                 | 30,000                           | 8,000,000                    |                 |                         |         |               |   |
| Investment Income  |                             |                                 | 20,000                           |                              |                 |                         |         |               |   |
|  | 829,289                     | 892,537                         | 50,000                           | 8,000,000                    | 238,000         | 130,810                 | 382,342 | 869,538       | 5,522,243                                   |
| Expenses   |                             |                                 |                                  |                              |                 |                         |         |               |   |
| Salaries   |                             |                                 |                                  |                              |                 |                         |         |               |   |
| Teachers   |                             |                                 |                                  |                              |                 |                         | 91,831  |               |   |
| Principals and Vice Principals                           |                             |                                 |                                  |                              |                 | 35,045                  |         |               |   |
| Educational Assistants                                   |                             | 737,146                         |                                  |                              | 186,960         | 28,437                  |         | 400,091       | 2,424,476                                   |
| Support Staff  |                             |                                 |                                  |                              |                 |                         |         |               | 521,382                                     |
| Other Professionals                                      |                             |                                 |                                  |                              |                 |                         |         |               | 411,256                                     |
| Substitutes  |                             |                                 |                                  |                              |                 |                         | 19,000  |               | 1,016,529                                   |
|  | -                           | 737,146                         | -                                | -                            | 186,960         | 63,482                  | 110,831 | 400,091       | 4,373,643                                   |
| Employee Benefits  |                             | 155,391                         |                                  |                              | 51,040          | 19,475                  | 20,675  | 108,025       | 1,003,520                                   |
| Services and Supplies                                    | 70,578                      |                                 | 50,000                           | 8,000,000                    |                 | 47,853                  | 250,836 | 361,422       |   |
|  | 70,578                      | 892,537                         | 50,000                           | 8,000,000                    | 238,000         | 130,810                 | 382,342 | 869,538       | 5,377,163                                   |
| Net Revenue (Expense) before Interfund Transfers         | 758,711                     | -                               | -                                | -                            | -               | -                       | -       | -             | 145,080                                     |
| Interfund Transfers                                      |                             |                                 |                                  |                              |                 |                         |         |               |   |
| Tangible Capital Assets Purchased                        | (758,711)                   |                                 |                                  |                              |                 |                         |         |               | (145,080)                                   |
|  | (758,711)                   | -                               | -                                | -                            | -               | -                       | -       | -             | (145,080)                                   |
| Net Revenue (Expense)                                    | -                           | -                               | -                                | -                            | -               | -                       | -       | -             | -   |

School District No. 38 (Richmond)

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

|  | Classroom<br>Enhancement<br>Fund - Staffing | Classroom<br>Enhancement<br>Fund - Remedies | Mental<br>Health<br>in Schools | Early Childhood<br>Education Dual<br>Credit Program | Student &<br>Family<br>Affordability | SEY2KT<br>(Early Years to<br>Kindergarten) | ECL<br>Early Care<br>& Learning | Feeding<br>Futures<br>Fund | Health<br>Career<br>Grants |
|--|---|---|--------------------------------|---|--------------------------------------|--|---------------------------------|----------------------------|----------------------------|
|  | \$  | \$  | \$                             | \$  | \$                                   | \$   | \$                              | \$                         | \$                         |
| Deferred Revenue, beginning of year                      | -   | -   | 11,084                         | 51,920  | 318,039                              | 4,586                                      | -                               | 924,939                    | 41,705                     |
| Add: Restricted Grants                                   |   |   |                                |   |                                      |  |                                 |                            |                            |
| Provincial Grants - Ministry of Education and Child Care | 46,794,625                                  | 1,130,679                                   | 48,000                         |   |                                      |  | 175,000                         | 2,442,836                  |                            |
| Federal Grants   |   |   |                                |   |                                      |  |                                 |                            |                            |
| Other  |   |   |                                |   |                                      |  |                                 |                            |                            |
| Investment Income  |   |   |                                |   |                                      |  |                                 |                            |                            |
|  | 46,794,625                                  | 1,130,679                                   | 48,000                         | -   | -                                    | -  | 175,000                         | 2,442,836                  | -                          |
| Less: Allocated to Revenue                               | 46,794,625                                  | 1,130,679                                   | 59,084                         | 51,920  | 318,039                              | 4,586                                      | 175,000                         | 3,367,775                  | 41,705                     |
| Recovered  |   |   |                                |   |                                      |  |                                 |                            |                            |
| Deferred Revenue, end of year                            | -   | -   | -                              | -   | -                                    | -  | -                               | -                          | -                          |
| Revenues   |   |   |                                |   |                                      |  |                                 |                            |                            |
| Provincial Grants - Ministry of Education and Child Care | 46,794,625                                  | 1,130,679                                   | 59,084                         | 51,920  | 318,039                              | 4,586                                      | 175,000                         | 3,367,775                  | 41,705                     |
| Federal Grants   |   |   |                                |   |                                      |  |                                 |                            |                            |
| Other Revenue  |   |   |                                |   |                                      |  |                                 |                            |                            |
| Investment Income  |   |   |                                |   |                                      |  |                                 |                            |                            |
|  | 46,794,625                                  | 1,130,679                                   | 59,084                         | 51,920  | 318,039                              | 4,586                                      | 175,000                         | 3,367,775                  | 41,705                     |
| Expenses   |   |   |                                |   |                                      |  |                                 |                            |                            |
| Salaries   |   |   |                                |   |                                      |  |                                 |                            |                            |
| Teachers   | 35,522,302                                  |   |                                |   |                                      |  |                                 |                            |                            |
| Principals and Vice Principals                           |   |   |                                |   |                                      |  | 140,182                         |                            |                            |
| Educational Assistants                                   |   |   |                                |   |                                      |  |                                 |                            |                            |
| Support Staff  |   |   |                                |   |                                      |  |                                 |                            |                            |
| Other Professionals                                      |   |   |                                |   |                                      |  |                                 | 92,510                     |                            |
| Substitutes  | 1,253,075                                   | 926,786                                     |                                |   |                                      |  |                                 |                            |                            |
|  | 36,775,377                                  | 926,786                                     | -                              | -   | -                                    | -  | 140,182                         | 92,510                     | -                          |
| Employee Benefits  | 10,019,248                                  | 203,893                                     |                                |   |                                      |  | 29,818                          | 25,440                     |                            |
| Services and Supplies                                    |   |   | 59,084                         | 51,920  | 318,039                              | 4,586                                      | 5,000                           | 3,249,825                  | 41,705                     |
|  | 46,794,625                                  | 1,130,679                                   | 59,084                         | 51,920  | 318,039                              | 4,586                                      | 175,000                         | 3,367,775                  | 41,705                     |
| Net Revenue (Expense) before Interfund Transfers         | -   | -   | -                              | -   | -                                    | -  | -                               | -                          | -                          |
| Interfund Transfers                                      |   |   |                                |   |                                      |  |                                 |                            |                            |
| Tangible Capital Assets Purchased                        |   |   |                                |   |                                      |  |                                 |                            |                            |
|  | -   | -   | -                              | -   | -                                    | -  | -                               | -                          | -                          |
| Net Revenue (Expense)                                    | -   | -   | -                              | -   | -                                    | -  | -                               | -                          | -                          |



School District No. 38 (Richmond)

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

|  | Dual Credit<br>Program<br>Expansion | Professional<br>Learning<br>Grant | National School<br>Food Program | Provincial<br>Resource<br>Program | Provincial<br>Early<br>Years | Educational<br>Trust<br>Fund | SWIS      | TOTAL      |
|--|-------------------------------------|-----------------------------------|---------------------------------|-----------------------------------|------------------------------|------------------------------|-----------|------------|
|  | \$                                  | \$                                | \$                              | \$                                | \$                           | \$                           | \$        | \$         |
| Deferred Revenue, beginning of year                      | -                                   | 208,468                           | -                               | 107,323                           | 390,019                      | 430,732                      | 40,783    | 9,608,330  |
| Add: Restricted Grants                                   |                                     |                                   |                                 |                                   |                              |                              |           |            |
| Provincial Grants - Ministry of Education and Child Care |                                     |                                   | 408,020                         | 1,026,805                         | 550,000                      |                              |           | 61,367,450 |
| Federal Grants   |                                     |                                   |                                 |                                   |                              |                              | 1,191,448 | 1,191,448  |
| Other  |                                     |                                   |                                 |                                   |                              | 350,000                      |           | 8,051,000  |
| Investment Income  |                                     |                                   |                                 |                                   |                              | 2,000                        |           | 22,000     |
|  | -                                   | -                                 | 408,020                         | 1,026,805                         | 550,000                      | 352,000                      | 1,191,448 | 70,631,898 |
| Less: Allocated to Revenue                               | -                                   | 208,468                           | 408,020                         | 1,026,805                         | 550,000                      | 450,000                      | 1,232,231 | 72,733,696 |
| Recovered  |                                     |                                   |                                 | 107,323                           | 390,019                      |                              |           | 497,342    |
| Deferred Revenue, end of year                            | -                                   | -                                 | -                               | -                                 | -                            | 332,732                      | -         | 7,009,190  |
| Revenues   |                                     |                                   |                                 |                                   |                              |                              |           |            |
| Provincial Grants - Ministry of Education and Child Care |                                     | 208,468                           | 408,020                         | 1,026,805                         | 550,000                      |                              |           | 63,001,465 |
| Federal Grants   |                                     |                                   |                                 |                                   |                              |                              | 1,232,231 | 1,232,231  |
| Other Revenue  |                                     |                                   |                                 |                                   |                              | 448,000                      |           | 8,478,000  |
| Investment Income  |                                     |                                   |                                 |                                   |                              | 2,000                        |           | 22,000     |
|  | -                                   | 208,468                           | 408,020                         | 1,026,805                         | 550,000                      | 450,000                      | 1,232,231 | 72,733,696 |
| Expenses   |                                     |                                   |                                 |                                   |                              |                              |           |            |
| Salaries   |                                     |                                   |                                 |                                   |                              |                              |           |            |
| Teachers   |                                     |                                   |                                 | 620,403                           | 251,900                      |                              |           | 36,486,436 |
| Principals and Vice Principals                           |                                     |                                   |                                 |                                   |                              |                              | 94,025    | 269,252    |
| Educational Assistants                                   |                                     |                                   |                                 |                                   |                              |                              |           | 3,777,110  |
| Support Staff  |                                     |                                   |                                 | 24,876                            | 34,470                       |                              | 672,382   | 1,253,110  |
| Other Professionals                                      |                                     |                                   |                                 |                                   |                              |                              |           | 503,766    |
| Substitutes  |                                     | 100,000                           |                                 |                                   |                              |                              |           | 3,315,390  |
|  | -                                   | 100,000                           | -                               | 645,279                           | 286,370                      | -                            | 766,407   | 45,605,064 |
| Employee Benefits  |                                     | 23,000                            |                                 | 176,162                           | 78,180                       |                              | 230,701   | 12,144,568 |
| Services and Supplies                                    |                                     | 85,468                            | 408,020                         | 205,364                           | 185,450                      | 450,000                      | 235,123   | 14,080,273 |
|  | -                                   | 208,468                           | 408,020                         | 1,026,805                         | 550,000                      | 450,000                      | 1,232,231 | 71,829,905 |
| Net Revenue (Expense) before Interfund Transfers         | -                                   | -                                 | -                               | -                                 | -                            | -                            | -         | 903,791    |
| Interfund Transfers                                      |                                     |                                   |                                 |                                   |                              |                              |           |            |
| Tangible Capital Assets Purchased                        |                                     |                                   |                                 |                                   |                              |                              |           | (903,791)  |
|  | -                                   | -                                 | -                               | -                                 | -                            | -                            | -         | (903,791)  |
| Net Revenue (Expense)                                    | -                                   | -                                 | -                               | -                                 | -                            | -                            | -         | -          |

# School District No. 38 (Richmond)

Schedule 4

Amended Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2026

|  | 2026 Amended Annual Budget             |                    |                    | 2026               |
|--|--|--------------------|--------------------|--------------------|
|  | Invested in Tangible<br>Capital Assets | Local<br>Capital   | Fund<br>Balance    | Annual Budget      |
|  | \$                                     | \$                 | \$                 | \$                 |
| <b>Revenues</b>                                      |  |                    |                    |                    |
| Investment Income                                    |  | 597,496            | 597,496            | 334,738            |
| Amortization of Deferred Capital Revenue             | 13,338,775                             |                    | 13,338,775         | 13,029,178         |
| <b>Total Revenue</b>                                 | <b>13,338,775</b>                      | <b>597,496</b>     | <b>13,936,271</b>  | <b>13,363,916</b>  |
| <b>Expenses</b>                                      |  |                    |                    |                    |
| Amortization of Tangible Capital Assets              |  |                    |                    |                    |
| Operations and Maintenance                           | 20,397,638                             |                    | 20,397,638         | 20,427,438         |
| Transportation and Housing                           | 448,096                                |                    | 448,096            | 436,344            |
| Debt Services  |  |                    |                    |                    |
| Capital Lease Interest                               |  | 213,318            | 213,318            | 207,710            |
| <b>Total Expense</b>                                 | <b>20,845,734</b>                      | <b>213,318</b>     | <b>21,059,052</b>  | <b>21,071,492</b>  |
| <b>Net Revenue (Expense)</b>                         | <b>(7,506,959)</b>                     | <b>384,178</b>     | <b>(7,122,781)</b> | <b>(7,707,576)</b> |
| <b>Net Transfers (to) from other funds</b>           |  |                    |                    |                    |
| Tangible Capital Assets Purchased                    | 903,791                                |                    | 903,791            | 903,791            |
| Local Capital  |  | 3,000,000          | 3,000,000          | 3,000,000          |
| <b>Total Net Transfers</b>                           | <b>903,791</b>                         | <b>3,000,000</b>   | <b>3,903,791</b>   | <b>3,903,791</b>   |
| <b>Other Adjustments to Fund Balances</b>            |  |                    |                    |                    |
| Tangible Capital Assets Purchased from Local Capital | 7,538,984                              | (7,538,984)        | -                  |                    |
| Principal Payment                                    |  |                    |                    |                    |
| Capital Lease  | 1,307,290                              | (1,307,290)        | -                  |                    |
| <b>Total Other Adjustments to Fund Balances</b>      | <b>8,846,274</b>                       | <b>(8,846,274)</b> | <b>-</b>           |                    |
| <b>Budgeted Surplus (Deficit), for the year</b>      | <b>2,243,106</b>                       | <b>(5,462,096)</b> | <b>(3,218,990)</b> | <b>(3,803,785)</b> |