

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;



[Redacted signature]

Chairperson of the Board

[Redacted signature]

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 38 (Richmond) Amended Annual Budget Bylaw 2025/2026, adopted by the Board the 18th DAY OF FEBRUARY, 2026.

[Redacted signature]

Secretary Treasurer

# School District No. 38 (Richmond)

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

	2026 Amended Annual Budget	2026 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>	<b>\$</b>	<b>\$</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 Annual Budget	2026 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**

[Redacted Signature]

Signature of the Chairperson of the Board of Education

FEB. 18, 2026

Date Signed

[Redacted Signature]

Signature of the Superintendent

FEB. 18, 2026

Date Signed

[Redacted Signature]

Signature of the Secretary Treasurer

FEB. 18, 2026

Date Signed

# School District No. 38 (Richmond)

Amended Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2026

	2026 Amended Annual Budget	2026 Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>(3,218,990)</u>	<u>(3,803,785)</u>
<b>Effect of change in Tangible Capital Assets</b>		
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)
<b>Total Acquisition of Tangible Capital Assets</b>	<u>(52,742,616)</u>	<u>(56,519,482)</u>
Amortization of Tangible Capital Assets	20,845,734	20,863,782
<b>Total Effect of change in Tangible Capital Assets</b>	<u>(31,896,882)</u>	<u>(35,655,700)</u>
	-	-
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<u>(35,115,872)</u>	<u>(39,459,485)</u>

# School District No. 38 (Richmond)

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

	Operating Fund	Special Purpose Fund	Capital Fund	2026 Amended Annual Budget
	\$	\$	\$	\$
<b>Accumulated Surplus (Deficit), beginning of year</b>	7,914,800	-	188,143,870	196,058,670
<b>Changes for the year</b>				
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	-
<b>Net Changes for the year</b>	-	-	(3,218,990)	(3,218,990)
<b>Budgeted Accumulated Surplus (Deficit), end of year</b>	<b>7,914,800</b>	<b>-</b>	<b>184,924,880</b>	<b>192,839,680</b>

# School District No. 38 (Richmond)

Amended Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2026

	2026 Amended Annual Budget	2026 Annual Budget
	\$	\$
<b>Revenues</b>		
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
<b>Total Revenue</b>	<b>279,411,161</b>	<b>283,632,636</b>
<b>Expenses</b>		
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
<b>Total Expense</b>	<b>276,411,161</b>	<b>280,632,636</b>
<b>Net Revenue (Expense)</b>	<b>3,000,000</b>	<b>3,000,000</b>
<b>Net Transfers (to) from other funds</b>		
Local Capital	(3,000,000)	(3,000,000)
<b>Total Net Transfers</b>	<b>(3,000,000)</b>	<b>(3,000,000)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

# School District No. 38 (Richmond)

Schedule 2A

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

	2026 Amended Annual Budget	2026 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)

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

	2026 Amended Annual Budget	2026 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 Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	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

	<u>2026 Amended Annual Budget</u>	<u>2026 Annual Budget</u>
	\$	\$
<b>Revenues</b>		
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
<b>Total Revenue</b>	<u>72,733,696</u>	<u>66,932,889</u>
<b>Expenses</b>		
Instruction	70,472,011	64,671,204
District Administration	919,194	919,194
Operations and Maintenance	438,700	438,700
<b>Total Expense</b>	<u>71,829,905</u>	<u>66,029,098</u>
<b>Net Revenue (Expense)</b>	<u>903,791</u>	<u>903,791</u>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(903,791)	(903,791)
<b>Total Net Transfers</b>	<u>(903,791)</u>	<u>(903,791)</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>

**School District No. 38 (Richmond)**  
 Amended Annual Budget - Changes in Special Purpose Funds  
 Year Ended June 30, 2026

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

# School District No. 38 (Richmond)

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

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

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

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

	Dual Credit Program Expansion	Professional Learning Grant	National School Food Program	Provincial Resource Program	Provincial Early Years	Educational Trust Fund	SWIS	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	208,468	-	107,323	390,019	430,732	40,783	9,608,330
<b>Add: Restricted Grants</b>								
Provincial Grants - Ministry of Education and Child Care	-	-	408,020	1,026,805	550,000	-	1,191,448	61,367,450
Federal Grants	-	208,468	-	-	-	350,000	-	1,191,448
Other	-	-	-	-	-	2,000	-	8,051,000
Investment Income	-	-	408,020	1,026,805	550,000	352,000	1,191,448	70,631,898
<b>Less: Allocated to Revenue Recovered</b>	-	-	408,020	1,026,805	550,000	450,000	1,232,231	72,733,696
<b>Deferred Revenue, end of year</b>	-	-	-	107,323	390,019	332,732	-	497,342
<b>Revenues</b>								
Provincial Grants - Ministry of Education and Child Care	-	208,468	408,020	1,026,805	550,000	-	1,232,231	63,001,465
Federal Grants	-	-	-	-	-	448,000	-	1,232,231
Other Revenue	-	-	-	-	-	2,000	-	8,478,000
Investment Income	-	-	408,020	1,026,805	550,000	450,000	1,232,231	22,000
<b>Expenses</b>								
Salaries	-	100,000	-	645,279	286,370	-	766,407	36,486,436
Teachers	-	-	-	620,403	251,900	-	94,025	269,252
Principals and Vice Principals	-	-	-	-	-	-	-	3,777,110
Educational Assistants	-	-	-	24,876	34,470	-	672,382	1,253,110
Support Staff	-	-	-	-	-	-	-	503,766
Other Professionals	-	-	-	-	-	-	-	3,315,390
Substitutes	-	-	-	-	-	-	-	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
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	208,468	408,020	1,026,805	550,000	450,000	1,232,231	71,829,995
<b>Interfund Transfers</b>								
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	(903,791)
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	(903,791)

# School District No. 38 (Richmond)

Amended Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2026

	2026 Amended Annual Budget			2026 Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<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>