

Annual Budget

School District No. 38 (Richmond)

June 30, 2027

School District No. 38 (Richmond)

June 30, 2027

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

ANNUAL BUDGET BYLAW

A Bylaw of THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 38 (RICHMOND) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2026/2027 pursuant to section 113 of the *School Act*, R.S.B.C., 1996, c. 412 as amended from time to time (called the "Act").

1. The Board has complied with the provisions of the *Act*, Ministerial Orders, and Ministry of Education and Child Care Policies respecting the Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 38 (Richmond) Annual Budget Bylaw for fiscal year 2026/2027.
3. The attached Statement 2 showing the estimated revenue and expense for the 2026/2027 fiscal year and the total budget bylaw amount of \$380,672,210 for the 2026/2027 fiscal year was prepared in accordance with the *Act*.
4. Statement 2, 4 and Schedules 2 to 4 are adopted as the Annual Budget of the Board for the fiscal year 2026/2027.

READ A FIRST TIME THE 20th DAY OF MAY, 2026;

READ A SECOND TIME THE 20th DAY OF MAY, 2026;

READ A THIRD TIME, PASSED AND ADOPTED THE 20th DAY OF MAY, 2026;



Chairperson of the Board

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 38 (Richmond) Annual Budget Bylaw 2026/2027, adopted by the Board the 20th DAY OF MAY, 2026.

Secretary Treasurer

School District No. 38 (Richmond)

Annual Budget - Revenue and Expense

Year Ended June 30, 2027

	2027 Annual Budget	2026 Amended Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	22,275.506	22,508.875
Adult	52.250	52.063
Other	816.750	816.750
Total Ministry Operating Grant Funded FTE's	<u>23,144.506</u>	<u>23,377.688</u>
Revenues	\$	\$
Provincial Grants		
Ministry of Education and Child Care	330,519,793	323,583,097
Other	62,800	62,800
Federal Grants	1,158,359	1,232,231
Tuition	13,741,735	14,681,735
Other Revenue	9,305,583	9,629,225
Rentals and Leases	1,947,200	1,813,749
Investment Income	1,457,701	1,739,516
Amortization of Deferred Capital Revenue	14,041,419	13,338,775
Total Revenue	<u>372,234,590</u>	<u>366,081,128</u>
Expenses		
Instruction	309,764,569	304,422,892
District Administration	9,732,560	9,594,264
Operations and Maintenance	54,034,896	53,139,075
Transportation and Housing	1,912,358	1,930,569
Debt Services	147,509	213,318
Total Expense	<u>375,591,892</u>	<u>369,300,118</u>
Net Revenue (Expense)	<u>(3,357,302)</u>	<u>(3,218,990)</u>
Budgeted Allocation (Retirement) of Surplus (Deficit)	245,000	
Budgeted Surplus (Deficit), for the year	<u>(3,112,302)</u>	<u>(3,218,990)</u>
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(3,112,302)	(3,218,990)
Budgeted Surplus (Deficit), for the year	<u>(3,112,302)</u>	<u>(3,218,990)</u>

School District No. 38 (Richmond)

Annual Budget - Revenue and Expense

Year Ended June 30, 2027

	2027 Annual Budget	2026 Amended Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	285,070,235	276,411,161
Special Purpose Funds - Total Expense	68,919,205	71,829,905
Special Purpose Funds - Tangible Capital Assets Purchased	908,221	903,791
Capital Fund - Total Expense	21,602,452	21,059,052
Capital Fund - Tangible Capital Assets Purchased from Local Capital	4,172,097	7,538,984
Total Budget Bylaw Amount	380,672,210	377,742,893

Approved by the Board

MAY 20, 2026

Signature of the Chairperson of the Board of Education

Date Signed

MAY 20, 2026

Signature of the Superintendent

Date Signed

MAY 20, 2026

Signature of the Secretary Treasurer

Date Signed

School District No. 38 (Richmond)
 Annual Budget - Changes in Net Financial Assets (Debt)
 Year Ended June 30, 2027

	2027 Annual Budget	2026 Amended Annual Budget
	\$	\$
Surplus (Deficit) for the year	<u>(3,357,302)</u>	<u>(3,218,990)</u>
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(908,221)	(903,791)
From Local Capital	(4,172,097)	(7,538,984)
From Deferred Capital Revenue	(29,874,843)	(43,100,838)
From Capital Leases	(320,000)	(1,199,003)
Total Acquisition of Tangible Capital Assets	<u>(35,275,161)</u>	<u>(52,742,616)</u>
Amortization of Tangible Capital Assets	<u>21,454,943</u>	<u>20,845,734</u>
Total Effect of change in Tangible Capital Assets	<u>(13,820,218)</u>	<u>(31,896,882)</u>
	<u>-</u>	<u>-</u>
(Increase) Decrease in Net Financial Assets (Debt)	<u>(17,177,520)</u>	<u>(35,115,872)</u>

School District No. 38 (Richmond)

Annual Budget - Operating Revenue and Expense
Year Ended June 30, 2027

	2027 Annual Budget	2026 Amended Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	270,310,726	260,581,632
Other	62,800	62,800
Tuition	13,741,735	14,681,735
Other Revenue	857,583	1,151,225
Rentals and Leases	1,947,200	1,813,749
Investment Income	905,191	1,120,020
Total Revenue	287,825,235	279,411,161
Expenses		
Instruction	242,210,163	233,950,881
District Administration	8,804,330	8,675,070
Operations and Maintenance	32,571,233	32,302,737
Transportation and Housing	1,484,509	1,482,473
Total Expense	285,070,235	276,411,161
Net Revenue (Expense)	2,755,000	3,000,000
Budgeted Prior Year Surplus Appropriation	245,000	-
Net Transfers (to) from other funds		
Local Capital	(3,000,000)	(3,000,000)
Total Net Transfers	(3,000,000)	(3,000,000)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 38 (Richmond)

Schedule 2A

Annual Budget - Schedule of Operating Revenue by Source
Year Ended June 30, 2027

	2027 Annual Budget \$	2026 Amended Annual Budget \$
Provincial Grants - Ministry of Education and Child Care		
Operating Grant, Ministry of Education and Child Care	255,792,617	257,154,673
Other Ministry of Education and Child Care Grants		
Pay Equity	2,215,706	2,215,706
Funding for Graduated Adults	500,000	500,000
Student Transportation Fund	21,608	21,608
Foundation Skills Assessment (FSA) Scorer Grant	27,292	27,292
Labour Settlement Funding	10,672,585	-
ICY Clinical Counsellor Funding	1,080,918	662,353
Total Provincial Grants - Ministry of Education and Child Care	270,310,726	260,581,632
Provincial Grants - Other	62,800	62,800
Tuition		
Summer School Fees	332,850	332,850
Continuing Education	1,571,211	1,571,211
International and Out of Province Students	11,837,674	12,777,674
Total Tuition	13,741,735	14,681,735
Other Revenues		
Other School District/Education Authorities	569,890	555,990
Miscellaneous		
Cafeteria	286,693	286,693
Miscellaneous	1,000	1,000
Microsoft Class Action Settlement	-	307,542
Total Other Revenue	857,583	1,151,225
Rentals and Leases	1,947,200	1,813,749
Investment Income	905,191	1,120,020
Total Operating Revenue	287,825,235	279,411,161

School District No. 38 (Richmond)

Annual Budget - Schedule of Operating Expense by Object
Year Ended June 30, 2027

	2027 Annual Budget	2026 Amended Annual Budget
	\$	\$
Salaries		
Teachers	119,776,696	114,688,750
Principals and Vice Principals	15,672,656	15,023,415
Educational Assistants	23,459,543	23,120,493
Support Staff	25,862,112	25,913,723
Other Professionals	8,186,110	7,759,236
Substitutes	12,889,284	12,508,810
Total Salaries	205,846,401	199,014,427
Employee Benefits	56,921,431	54,582,113
Total Salaries and Benefits	262,767,832	253,596,540
Services and Supplies		
Services	6,865,981	7,007,342
Student Transportation	11,260	11,260
Professional Development and Travel	1,450,795	1,450,795
Rentals and Leases	317,812	317,812
Dues and Fees	163,173	163,173
Insurance	897,848	897,848
Supplies	7,975,225	8,636,054
Utilities	4,620,309	4,330,337
Total Services and Supplies	22,302,403	22,814,621
Total Operating Expense	285,070,235	276,411,161

School District No. 38 (Richmond)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2027

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	94,199,214	2,942,717		1,544,429		9,914,821	108,601,181
1.03 Career Programs	249,167			600,559			849,726
1.07 Library Services	2,128,417			626,963			2,755,380
1.08 Counselling	3,203,580						3,203,580
1.10 Inclusive Education	9,369,760		23,295,604	219,905	549,228	1,370,673	34,805,170
1.30 English Language Learning	5,454,229			180,995			5,635,224
1.31 Indigenous Education	290,462			40,603			331,065
1.41 School Administration		12,053,305		5,724,542		317,246	18,095,093
1.60 Summer School	1,211,076	152,734	163,939	30,107		47,818	1,605,674
1.61 Continuing Education	661,350	339,801		135,987	106,444	474,000	1,717,582
1.62 International and Out of Province Students	3,009,441			148,613	862,200	14,260	4,034,514
1.64 Other				40,350			40,350
Total Function 1	119,776,696	15,488,557	23,459,543	9,293,053	1,517,872	12,138,818	181,674,539
4 District Administration							
4.11 Educational Administration				244,788	2,499,075	13,626	2,757,489
4.40 School District Governance					246,041		246,041
4.41 Business Administration		184,099		1,096,986	2,072,423	2,256	3,355,764
Total Function 4	-	184,099	-	1,341,774	4,817,539	15,882	6,359,294
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				250,559	1,850,699	1,077	2,102,335
5.50 Maintenance Operations				13,251,976		607,023	13,858,999
5.52 Maintenance of Grounds				992,157			992,157
5.56 Utilities							-
Total Function 5	-	-	-	14,494,692	1,850,699	608,100	16,953,491
7 Transportation and Housing							
7.70 Student Transportation				732,593		126,484	859,077
Total Function 7	-	-	-	732,593	-	126,484	859,077
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	119,776,696	15,672,656	23,459,543	25,862,112	8,186,110	12,889,284	205,846,401

School District No. 38 (Richmond)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2027

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2027 Annual Budget	2026 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
1 Instruction						
1.02 Regular Instruction	108,601,181	30,118,369	138,719,550	4,882,678	143,602,228	135,838,648
1.03 Career Programs	849,726	236,360	1,086,086	451,955	1,538,041	1,517,431
1.07 Library Services	2,755,380	766,436	3,521,816	378,521	3,900,337	3,976,464
1.08 Counselling	3,203,580	891,107	4,094,687	7,287	4,101,974	3,798,663
1.10 Inclusive Education	34,805,170	9,681,401	44,486,571	745,213	45,231,784	43,826,492
1.30 English Language Learning	5,635,224	1,567,493	7,202,717	35,762	7,238,479	8,694,985
1.31 Indigenous Education	331,065	92,089	423,154	89,347	512,501	574,178
1.41 School Administration	18,095,093	5,033,328	23,128,421	461,461	23,589,882	22,948,037
1.60 Summer School	1,605,674	307,264	1,912,938	34,346	1,947,284	1,869,456
1.61 Continuing Education	1,717,582	330,322	2,047,904	169,542	2,217,446	2,155,285
1.62 International and Out of Province Students	4,034,514	1,212,357	5,246,871	3,021,109	8,267,980	8,689,111
1.64 Other	40,350	11,224	51,574	10,653	62,227	62,131
Total Function 1	181,674,539	50,247,750	231,922,289	10,287,874	242,210,163	233,950,881
4 District Administration						
4.11 Educational Administration	2,757,489	767,023	3,524,512	215,528	3,740,040	3,742,969
4.40 School District Governance	246,041	18,478	264,519	233,149	497,668	508,957
4.41 Business Administration	3,355,764	933,439	4,289,203	277,419	4,566,622	4,423,144
Total Function 4	6,359,294	1,718,940	8,078,234	726,096	8,804,330	8,675,070
5 Operations and Maintenance						
5.41 Operations and Maintenance Administration	2,102,335	584,785	2,687,120	1,255,272	3,942,392	3,890,959
5.50 Maintenance Operations	13,858,999	3,855,017	17,714,016	4,743,358	22,457,374	22,532,634
5.52 Maintenance of Grounds	992,157	275,978	1,268,135	283,023	1,551,158	1,548,807
5.56 Utilities	-	-	-	4,620,309	4,620,309	4,330,337
Total Function 5	16,953,491	4,715,780	21,669,271	10,901,962	32,571,233	32,302,737
7 Transportation and Housing						
7.70 Student Transportation	859,077	238,961	1,098,038	386,471	1,484,509	1,482,473
Total Function 7	859,077	238,961	1,098,038	386,471	1,484,509	1,482,473
9 Debt Services						
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	205,846,401	56,921,431	262,767,832	22,302,403	285,070,235	276,411,161

School District No. 38 (Richmond)

Annual Budget - Special Purpose Revenue and Expense
Year Ended June 30, 2027

	2027 Annual Budget \$	2026 Amended Annual Budget \$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	60,209,067	63,001,465
Federal Grants	1,158,359	1,232,231
Other Revenue	8,448,000	8,478,000
Investment Income	12,000	22,000
Total Revenue	<u>69,827,426</u>	<u>72,733,696</u>
Expenses		
Instruction	67,554,406	70,472,011
District Administration	928,230	919,194
Operations and Maintenance	436,569	438,700
Total Expense	<u>68,919,205</u>	<u>71,829,905</u>
Net Revenue (Expense)	<u>908,221</u>	<u>903,791</u>
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(908,221)	(903,791)
Total Net Transfers	<u>(908,221)</u>	<u>(903,791)</u>
Budgeted Surplus (Deficit), for the year	<u>-</u>	<u>-</u>

School District No. 38 (Richmond)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2027

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK Fund - Overhead	Classroom Enhancement
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	-	1,132,592	5,543,866	-	-	-	-	-
Add: Restricted Grants	834,131	885,430			238,000	93,100	382,342	869,538	5,522,243
Provincial Grants - Ministry of Education and Child Care									
Federal Grants									
Other			30,000	7,700,000					
Investment Income									
Less: Allocated to Revenue	834,131	885,430	10,000	8,000,000	238,000	93,100	382,342	869,538	5,522,243
Deferred Revenue, end of year	-	-	1,152,592	5,243,866	-	-	-	-	-
Revenues	834,131	885,430		238,000	238,000	93,100	382,342	869,538	5,522,243
Provincial Grants - Ministry of Education and Child Care									
Federal Grants									
Other Revenue			10,000	8,000,000					
Investment Income									
Expenses	834,131	885,430		238,000	238,000	93,100	382,342	869,538	5,522,243
Salaries									
Teachers									
Principals and Vice Principals					101,449				
Educational Assistants		730,493		186,960	28,437	36,819		400,091	2,424,476
Support Staff									521,382
Other Professionals									432,076
Substitutes		730,493		186,960		65,256	19,000	400,091	1,005,990
Employee Benefits		154,937		51,040		17,945		110,025	993,239
Services and Supplies	70,990	885,430	10,000	8,000,000	238,000	9,899	233,995	359,422	5,377,163
Net Revenue (Expense) before Interfund Transfers	763,141	-	-	-	-	-	-	-	145,080
Interfund Transfers	(763,141)								(145,080)
Tangible Capital Assets Purchased	(763,141)								(145,080)
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 38 (Richmond)
 Annual Budget - Changes in Special Purpose Funds
 Year Ended June 30, 2027

	Classroom Enhancement Fund - Staffing	Mental Health in Schools	Early Childhood Education Dual Credit Program	ECL Early Care & Learning	Feeding Futures Fund	Health Career Grants	National School Food Program	Provincial Resource Program	Provincial Early Years
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	-	-	-	-	-	-	-	-
Add:									
Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	46,794,625	48,000		175,000	2,419,057		391,790	994,643	561,168
Federal Grants									
Other									
Investment Income									
Less: Allocated to Revenue									
Deferred Revenue, end of year	46,794,625	48,000	-	175,000	2,419,057	-	391,790	994,643	561,168
Revenues	46,794,625	48,000	-	175,000	2,419,057	-	391,790	994,643	561,168
Provincial Grants - Ministry of Education and Child Care									
Federal Grants									
Other Revenue									
Investment Income									
Expenses	35,522,302			147,279				658,588	209,509
Salaries									
Teachers									
Principals and Vice Principals									
Educational Assistants									
Support Staff					97,193			23,675	37,880
Other Professionals									
Substitutes									
Employee Benefits									
Services and Supplies									
Net Revenue (Expense) before Interfund Transfers	11,272,323	48,000	-	27,721	26,798	-	391,790	336,055	351,659
Interfund Transfers									
Tangible Capital Assets Purchased									
Net Revenue (Expense)	11,272,323	48,000	-	27,721	26,798	-	391,790	336,055	351,659

School District No. 38 (Richmond)
 Annual Budget - Changes in Special Purpose Funds
 Year Ended June 30, 2027

	Educational Trust Fund	SWIS	TOTAL
	\$	\$	\$
Deferred Revenue, beginning of year	332,732	-	7,009,190
Add:			
Restricted Grants			
Provincial Grants - Ministry of Education and Child Care		60,209,067	
Federal Grants	1,158,359		1,158,359
Other	350,000		8,050,000
Investment Income	2,000		32,000
	352,000	1,158,359	69,449,426
Less: Allocated to Revenue	450,000	1,158,359	69,827,426
Deferred Revenue, end of year	<u>234,732</u>	<u>-</u>	<u>6,631,190</u>
Revenues			
Provincial Grants - Ministry of Education and Child Care			60,209,067
Federal Grants		1,158,359	1,158,359
Other Revenue	448,000		8,448,000
Investment Income	2,000		12,000
	450,000	1,158,359	69,827,426
Expenses			
Salaries			
Teachers			36,491,848
Principals and Vice Principals		96,376	280,474
Educational Assistants			3,770,457
Support Staff		648,741	1,231,678
Other Professionals			529,269
Substitutes			2,278,065
	-	745,117	44,581,791
Employee Benefits		239,257	11,923,693
Services and Supplies	450,000	173,985	12,413,721
	450,000	1,158,359	68,919,205
Net Revenue (Expense) before Interfund Transfers	<u>-</u>	<u>-</u>	<u>908,221</u>
Interfund Transfers			
Tangible Capital Assets Purchased			(908,221)
	<u>-</u>	<u>-</u>	<u>(908,221)</u>
Net Revenue (Expense)	<u>-</u>	<u>-</u>	<u>-</u>

School District No. 38 (Richmond)

Annual Budget - Capital Revenue and Expense
Year Ended June 30, 2027

	2027 Annual Budget			2026 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
Revenues				
Investment Income		540,510	540,510	597,496
Amortization of Deferred Capital Revenue	14,041,419		14,041,419	13,338,775
Total Revenue	14,041,419	540,510	14,581,929	13,936,271
Expenses				
Amortization of Tangible Capital Assets				
Operations and Maintenance	21,027,094		21,027,094	20,397,638
Transportation and Housing	427,849		427,849	448,096
Debt Services				
Capital Lease Interest		147,509	147,509	213,318
Total Expense	21,454,943	147,509	21,602,452	21,059,052
Net Revenue (Expense)	(7,413,524)	393,001	(7,020,523)	(7,122,781)
Net Transfers (to) from other funds				
Tangible Capital Assets Purchased	908,221		908,221	903,791
Local Capital		3,000,000	3,000,000	3,000,000
Total Net Transfers	908,221	3,000,000	3,908,221	3,903,791
Other Adjustments to Fund Balances				
Tangible Capital Assets Purchased from Local Capital	4,172,097	(4,172,097)	-	
Principal Payment				
Capital Lease	1,191,906	(1,191,906)	-	
Total Other Adjustments to Fund Balances	5,364,003	(5,364,003)	-	
Budgeted Surplus (Deficit), for the year	(1,141,300)	(1,971,002)	(3,112,302)	(3,218,990)