

Annual Budget

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

June 30, 2024

June 30, 2024

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# 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 2023/2024 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 2023/2024.

3. The attached Statement of Financial Position for the 2023/2024 fiscal year and the 2023/2024 Annual Budget bylaw are in PDF format at S:\38\386 for the 2023/2024 fiscal year.

# School District No. 38 (Richmond)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2024

2024	2023 Amended
Annual Budget	Annual Budget

School-Age	21,502,000	21,103,938
Adult	52,250	61,625
Other	612,500	650,500
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>22,166,750</b>	<b>21,816,063</b>

Revenues	\$	\$
Provincial Grants		
Ministry of Education and Child Care	284,671,022	264,459,338
Other	54,100	54,100
Federal Grants	1,929,286	1,750,320
Tuition	17,635,890	17,146,212
Other Revenue	6,567,860	6,534,516
Rentals and Leases	1,468,744	1,409,638
Investment Income	4,909,548	4,369,590
Amortization of Deferred Capital Revenue	11,088,961	10,540,754
<b>Total Revenue</b>	<b>328,325,411</b>	<b>306,264,468</b>

Expenses		
Instruction	270,201,709	249,680,948
District Administration	8,566,376	7,959,948
Capital Maintenance	50,670,643	47,760,477

Approved by the Board

[Redacted]

[Redacted]

MAY 24, 2023

Date Signed

*Attestation: Signature of the Chairman of the Board*

[Redacted]

[Redacted]

MAY 24, 2023

Date Signed

[Redacted]

MAY 24, 2023





# School District No. 38 (Richmond)

Annual Budget - Schedule of Operating Revenue by Source

Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
Operating Grant, Ministry of Education and Child Care	228,570,622	204,948,739
Other Ministry of Education and Child Care Grants		
Pay Equity	2,215,706	2,215,706
Funding for Graduated Adults	246,150	246,150
Student Transportation Fund	21,608	21,608
Support Staff Benefits Grant	230,836	224,695
FSA Scorer Grant	27,292	27,292
Early Learning Framework (ELF) Implementation	3,168	3,168
Integrated Child and Youth Teams	983,840	407,870
Teachers' and Exempt Labour Settlement Funding	-	5,921,307
<b>Total Provincial Grants - Ministry of Education and Child Care</b>	<b>232,219,222</b>	<b>214,016,535</b>



Annual Budget - Schedule of Operating Expense by Object

Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	108,149,807	98,639,291
Principals and Vice Principals	14,115,899	13,508,870
Educational Assistants	19,980,787	17,752,293
Support Staff	24,343,989	22,235,433
Other Professionals	7,158,870	6,317,640
Substitutes	9,901,937	9,357,279

<b>Employee Benefits</b>	46,553,646	42,306,571
<b>Total Salaries and Benefits</b>	230,204,935	210,117,377

Supplies and Services

Services	7,360,259	7,019,356
Student Transportation	15,022	14,172
Professional Development and Travel	1,259,491	1,133,730
Rentals and Leases	319,558	293,286
Dues and Fees	155,481	146,681
Insurance	536,852	529,534
Supplies	8,330,520	7,889,591
Utilities	4,367,086	4,255,408

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1,332
<u>2,292</u>
<u>1,455</u>
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**School District No. 38 (Richmond)**  
**Annual Budget - Capital Revenue and Expense**  
**Year Ended June 30, 2024**

	2024 Annual Budget			2023 Amended
	Invested in Tangible	Local	Fund	
	\$	\$	\$	\$
<b>Revenues</b>				
Investment Income		1,500,000	1,500,000	1,500,000
Amortization of Deferred Capital Revenue	11,088,961		11,088,961	10,540,754
<b>Total Revenue</b>	<b>11,088,961</b>	<b>1,500,000</b>	<b>12,588,961</b>	<b>12,040,754</b>
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	19,063,584		19,063,584	17,868,409
Transportation and Housing	458,502		458,502	404,000
<b>Debt Services</b>				
Capital Lease Interest		215,000	215,000	204,000