



# 2023- 24 Preliminary Budget Update

June 6, 2023



# Updates Since Superintendent Recommendations

- ❑ FUNDING FOR EXEMPT/PVP WAGE INCREASES ANNOUNCED MAY 26<sup>TH</sup>
  - ❑ EXCLUDES FUNDING FOR INCREMENTS AND NO ASSURANCE FUNDING FOR PVP/EXEMPT WILL CONTINUE INTO FUTURE YEARS
- ❑ FUNDING FROM CITY FOR NAVIGATOR POSITION APPROVED MAY 29<sup>TH</sup>
- ❑ DISTRICT OFFICE RESTRUCTURING
- ❑ DIRECTOR OF SECONDARY PROGRAMS RESTRUCTURE
- ❑ SUPERVISION STRATEGY CHANGE AT NWSS
- ❑ ADDITIONAL PRIORITY TTOC AND EA POSITIONS (ADDED 2 POSITIONS)
- ❑ ADDITIONAL EA LUNCH RELIEF SUPERVISION (ADDED ONE SITE)
- ❑ INCREASE IN CAPITAL PLAN SAVINGS

# Identified efficiencies - Updated





# Efficiencies and Priorities – Effect on Surplus Reserves









Annual Budget

## **School District No. 40 (New Westminster)**

June 30, 2024

# **School District No. 40 (New Westminster)**

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# School District No. 40 (New Westminster)

Statement 2

	2024 Annual Budget	2023 Amended Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	7,516,625	7,225,188
Adult	75,250	78,250
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>7,591,875</b>	<b>7,303,438</b>
<b>Revenues</b>	<b>\$</b>	<b>\$</b>
Provincial Grants		
Ministry of Education and Child Care	93,234,117	85,228,400
Other	168,788	214,847
Tuition	2,846,840	2,874,450
Other Revenue	1,701,115	1,382,836
Rentals and Leases	559,667	589,667
Investment Income	435,000	415,000
Amortization of Deferred Capital Revenue	6,284,919	6,062,090
<b>Total Revenue</b>	<b>105,230,446</b>	<b>96,767,290</b>
<b>Expenses</b>		
Instruction	84,976,440	77,788,481
District Administration	4,093,595	3,992,338
Operations and Maintenance	15,792,443	15,025,549
Transportation and Housing	273,259	260,594
<b>Total Expense</b>	<b>105,135,737</b>	<b>97,066,962</b>
<b>Net Revenue (Expense)</b>	<b>94,709</b>	<b>(299,672)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>		564,436
<b>Budgeted Surplus (Deficit), for the year</b>	<b>94,709</b>	264,764
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)	14,782	
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	79,927	264,764
<b>Budgeted Surplus (Deficit), for the year</b>	<b>94,709</b>	264,764

**2024  
Annual Budget**

2023 Amended  
Annual Budget

	<b>2024</b>	2023 Amended
	<b>Annual Budget</b>	Annual Budget
	<b>\$</b>	\$
<b>Surplus (Deficit) for the year</b>	<b>94,709</b>	(299,672)
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	<b>(1,015,838)</b>	(1,015,838)
From Local Capital		(91,905)
From Deferred Capital Revenue	<b>(11,150,572)</b>	(13,532,573)
<b>Total Acquisition of Tangible Capital Assets</b>	<b>(12,166,410)</b>	(14,640,316)
Amortization of Tangible Capital Assets	<b>7,370,830</b>	7,165,609
<b>Total Effect of change in Tangible Capital Assets</b>	<b>(4,795,580)</b>	(7,474,707)
Acquisitions of Prepaid Expenses	<b>(300,000)</b>	(300,000)
Use of Prepaid Expenses	<b>300,000</b>	300,000
	-	-
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<b>(4,700,871)</b>	(7,774,379)

# School District No. 40 (New Westminster)

Schedule 2

	2024 Annual Budget \$	2023 Amended Annual Budget \$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	82,104,243	74,317,921
Other	68,788	68,788
Tuition	2,846,840	2,874,450
Other Revenue	436,115	477,836
Rentals and Leases	559,667	589,667
Investment Income	435,000	415,000
<b>Total Revenue</b>	<b>86,450,653</b>	<b>78,743,662</b>
<b>Expenses</b>		
Instruction	72,860,846	66,220,700
District Administration	4,005,018	3,909,362
Operations and Maintenance	8,358,032	7,776,281
Transportation and Housing	261,975	249,310
<b>Total Expense</b>	<b>85,485,871</b>	<b>78,155,653</b>
<b>Net Revenue (Expense)</b>	<b>964,782</b>	<b>588,009</b>
<b>Budgeted Prior Year Surplus Appropriation</b>	<b>-</b>	<b>564,436</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(800,000)	(800,000)
Local Capital	(150,000)	(352,445)
<b>Total Net Transfers</b>	<b>(950,000)</b>	<b>(1,152,445)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>14,782</b>	<b>-</b>

**2024**

2023 Amended



# School District No. 40 (New Westminster)

Schedule 2B

Annual Budget - Schedule of Operating Expense by Object  
Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	37,847,365	34,333,640
Principals and Vice Principals	4,247,743	4,151,983
Educational Assistants	8,298,096	7,279,786
Support Staff	6,628,843	6,010,812
Other Professionals	3,158,634	2,899,863
Substitutes	2,994,943	2,760,502
<b>Total Salaries</b>	<b>63,175,624</b>	<b>57,436,586</b>
<b>Employee Benefits</b>	<b>15,474,118</b>	<b>14,030,317</b>
<b>Total Salaries and Benefits</b>	<b>78,649,742</b>	<b>71,466,903</b>
<b>Services and Supplies</b>		
Services	2,153,153	2,252,229
Student Transportation	58,550	58,850
Professional Development and Travel	502,651	489,565
Rentals and Leases	288,362	270,362
Dues and Fees	109,714	104,054
Insurance	138,158	138,158
Interest	-	-
Supplies	2,322,384	2,112,375
Utilities	1,263,157	1,263,157
<b>Total Services and Supplies</b>	<b>6,836,129</b>	<b>6,688,750</b>
<b>Total Operating Expense</b>	<b>85,485,871</b>	<b>78,155,653</b>

**School District No. 40 (New Westminster)**

Annual Budget - Operating Expense by Function, Program and Object



	<b>2024 Annual Budget \$</b>	2023 Amended Annual Budget \$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	<b>11,129,874</b>	10,910,479



# School District No. 40 (New Westminster)

Schedule 3A

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2024

Classroom Enhancement	Classroom Enhancement	Classroom Enhancement	Mental Health	Changing Results for	Seamless Day	Student & Family	JUST	SEY2KT (Early Years to
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## Deferred Revenue, beginning of year

**Add:** Restricted Grants  
    Provincial Grants - Ministry of Education and Child Care  
    Provincial Grants - Other  
    Other

**Less:** Allocated to Revenue

## Deferred Revenue, end of year

## Revenues

    Provincial Grants - Ministry of Education and Child Care  
    Provincial Grants - Other  
    Other Revenue

## Expenses

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

    Employee Benefits  
    Services and Supplies

## Net Revenue (Expense) before Interfund Transfers

## Interfund Transfers

    Tangible Capital Assets Purchased

## Net Revenue (Expense)

**Additional Expenses funded by, and reported in, the Operating Fund**

**School District No. 40 (New Westminster)**

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2024

	ECL Early Care & Learning \$	Feeding Futures Fund \$	Apprentice Program \$	TOTAL \$
<b>Deferred Revenue, beginning of year</b>	-	-	-	<b>1,308,402</b>
<b>Add:</b> Restricted Grants				
Provincial Grants - Ministry of Education and Child Care				
Provincial Grants - Other				
Other				
<b>Less:</b> Allocated to Revenue				
<b>Deferred Revenue, end of year</b>				
<b>Revenues</b>				
Provincial Grants - Ministry of Education and Child Care				
Provincial Grants - Other				
Other Revenue				
<b>Expenses</b>				
Salaries				
Teachers				
Principals and Vice Principals				
Educational Assistants				
Support Staff				
Other Professionals				
Substitutes				
Employee Benefits				
Services and Supplies				
<b>Net Revenue (Expense) before Interfund Transfers</b>				
<b>Interfund Transfers</b>				
Tangible Capital Assets Purchased				
<b>Net Revenue (Expense)</b>				
<b><u>Additional Expenses funded by, and reported in, the Operating Fund</u></b>				

	<b>Invested in Tangible Capital Assets</b>	<b>Local Capital</b>	<b>Fund Balance</b>	2023 Amended Annual Budget
	\$	\$	\$	\$
<b>Revenues</b>				
Amortization of Deferred Capital Revenue	6,284,919		<b>6,284,919</b>	6,062,090
<b>Total Revenue</b>	<b>6,284,919</b>	-	<b>6,284,919</b>	6,062,090
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	7,359,546		<b>7,359,546</b>	7,154,325
Transportation and Housing	11,284		<b>11,284</b>	11,284
<b>Total Expense</b>	<b>7,370,830</b>	-	<b>7,370,830</b>	7,165,609
<b>Net Revenue (Expense)</b>	<b>(1,085,911)</b>	-	<b>(1,085,911)</b>	(1,103,519)
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	1,015,838		<b>1,015,838</b>	1,015,838
Local Capital		150,000	<b>150,000</b>	352,445
<b>Total Net Transfers</b>	<b>1,015,838</b>	<b>150,000</b>	<b>1,165,838</b>	1,368,283



# With Three-Year Financial Plan





















































