

Annual Budget

## **School District No. 61 (Greater Victoria)**

June 30, 2024

# School District No. 61 (Greater Victoria)

June 30, 2024

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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. 61 (GREATER VICTORIA) (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. 61 (Greater Victoria) Annual Budget Bylaw for fiscal year 2023/2024.
3. The attached Statement 2 showing the estimated revenue and expense for the 2023/2024 fiscal year and the total budget bylaw amount of \$300,728,210 for the 2023/2024 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 2023/2024.

READ A FIRST TIME THE 6th DAY OF APRIL, 2023;

READ A SECOND TIME THE 6th DAY OF APRIL, 2023;

READ A THIRD TIME, PASSED AND ADOPTED THE 6th DAY OF APRIL, 2023;

  
Chairperson of the Board

( Corporate Seal )

  
Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 61 (Greater Victoria) Annual Budget Bylaw 2023/2024, adopted by the Board the 6th DAY OF APRIL, 2023.

  
Secretary Treasurer

# School District No. 61 (Greater Victoria)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2024

	2024 Annual Budget	2023 Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	20,038,544	19,861,887
Adult	20,750	24,729
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>20,059,294</b>	<b>19,886,616</b>
<b>Revenues</b>	\$	\$
Provincial Grants		
Ministry of Education and Child Care	251,588,931	225,468,923
Other	274,039	287,750
Tuition	15,680,739	15,107,619
Other Revenue	8,317,162	13,364,461
Rentals and Leases	3,007,985	2,696,572
Investment Income	1,812,760	442,760
Gain (Loss) on Disposal of Tangible Capital Assets	3,808,000	
Amortization of Deferred Capital Revenue	9,549,670	8,021,537
<b>Total Revenue</b>	<b>294,039,286</b>	<b>265,389,622</b>
<b>Expenses</b>		
Instruction	244,398,802	218,657,177
District Administration	6,648,975	6,617,225
Operations and Maintenance	43,565,556	39,258,707
Transportation and Housing	1,599,033	1,216,025
<b>Total Expense</b>	<b>296,212,366</b>	<b>265,749,134</b>
<b>Net Revenue (Expense)</b>	<b>(2,173,080)</b>	<b>(359,512)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>4,342,059</b>	<b>2,300,000</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>2,168,979</b>	<b>1,940,488</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	2,168,979	1,940,488
<b>Budgeted Surplus (Deficit), for the year</b>	<b>2,168,979</b>	<b>1,940,488</b>

# School District No. 61 (Greater Victoria)

Annual Budget - Revenue and Expense  
Year Ended June 30, 2024

	2024 Annual Budget	2023 Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	241,962,245	219,620,773
Operating - Tangible Capital Assets Purchased	2,018,250	
Special Purpose Funds - Total Expense	38,374,180	32,238,932
Special Purpose Funds - Tangible Capital Assets Purchased	100,000	
Capital Fund - Total Expense	15,875,941	13,889,429
Capital Fund - Tangible Capital Assets Purchased from Local Capital	2,397,594	2,707,855
<b>Total Budget Bylaw Amount</b>	<b>300,728,210</b>	<b>268,456,989</b>

**Approved by the Board**

[Redacted Signature]

Signature of the Chairperson of the Board of Education

April 6, 2023

Date Signed

[Redacted Signature]

Signature of the Superintendent

April 6, 2023

Date Signed

[Redacted Signature]

Signature of the Secretary Treasurer

April 6, 2023

Date Signed

# School District No. 61 (Greater Victoria)

Statement 4

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2024

	2024 Annual Budget \$	2023 Annual Budget \$
<b>Surplus (Deficit) for the year</b>	<u>(2,173,080)</u>	<u>(359,512)</u>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(2,118,250)	
From Local Capital	(2,397,594)	(2,707,855)
From Deferred Capital Revenue	(44,751,506)	(34,492,121)
<b>Total Acquisition of Tangible Capital Assets</b>	<u>(49,267,350)</u>	<u>(37,199,976)</u>
Amortization of Tangible Capital Assets	<u>13,375,941</u>	<u>11,389,429</u>
<b>Total Effect of change in Tangible Capital Assets</b>	<u>(35,891,409)</u>	<u>(25,810,547)</u>
	<u>-</u>	<u>-</u>
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<u><u>(38,064,489)</u></u>	<u><u>(26,170,059)</u></u>

# School District No. 61 (Greater Victoria)

Schedule 2

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2024

	2024	2023
	Annual Budget	Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	217,393,311	196,795,611
Other	274,039	287,750
Tuition	15,680,739	15,107,619
Other Revenue	1,817,162	2,064,461
Rentals and Leases	3,007,985	2,696,572
Investment Income	1,465,200	368,760
<b>Total Revenue</b>	<u>239,638,436</u>	<u>217,320,773</u>
<b>Expenses</b>		
Instruction	206,855,153	187,232,296
District Administration	6,648,975	6,617,225
Operations and Maintenance	26,859,084	24,555,227
Transportation and Housing	1,599,033	1,216,025
<b>Total Expense</b>	<u>241,962,245</u>	<u>219,620,773</u>
<b>Net Revenue (Expense)</b>	<u>(2,323,809)</u>	<u>(2,300,000)</u>
<b>Budgeted Prior Year Surplus Appropriation</b>	<u>4,342,059</u>	<u>2,300,000</u>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(2,018,250)	-
<b>Total Net Transfers</b>	<u>(2,018,250)</u>	<u>-</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>

# School District No. 61 (Greater Victoria)

Schedule 2A

Annual Budget - Schedule of Operating Revenue by Source  
Year Ended June 30, 2024

	2024	2023
	Annual Budget	Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education and Child Care</b>		
Operating Grant, Ministry of Education and Child Care	214,957,633	194,583,765
ISC/LEA Recovery	(757,317)	(989,902)
Other Ministry of Education and Child Care Grants		
Pay Equity	2,896,617	2,896,617
Funding for Graduated Adults	52,297	68,850
Student Transportation Fund	20,027	20,027
Support Staff Benefits Grant	204,814	198,514
FSA Scorer Grant	19,240	17,740
<b>Total Provincial Grants - Ministry of Education and Child Care</b>	<b>217,393,311</b>	<b>196,795,611</b>
<b>Provincial Grants - Other</b>	<b>274,039</b>	<b>287,750</b>
<b>Tuition</b>		
Continuing Education	5,000	-
International and Out of Province Students	15,670,739	15,104,719
Distributed Learning	5,000	2,900
<b>Total Tuition</b>	<b>15,680,739</b>	<b>15,107,619</b>
<b>Other Revenues</b>		
Other School District/Education Authorities	2,700	2,700
Funding from First Nations	757,317	989,902
Miscellaneous		
Cafeteria Revenue	125,000	100,000
International Education Revenues	564,000	562,399
ArtsStarts Grant	17,600	17,600
Crossing Guard Revenue	217,011	-
Miscellaneous	133,534	391,860
<b>Total Other Revenue</b>	<b>1,817,162</b>	<b>2,064,461</b>
<b>Rentals and Leases</b>	<b>3,007,985</b>	<b>2,696,572</b>
<b>Investment Income</b>	<b>1,465,200</b>	<b>368,760</b>
<b>Total Operating Revenue</b>	<b>239,638,436</b>	<b>217,320,773</b>



# School District No. 61 (Greater Victoria)

Schedule 2B

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

	2024	2023
	Annual Budget	Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	107,167,700	96,707,978
Principals and Vice Principals	13,862,405	13,921,381
Educational Assistants	22,947,651	19,746,848
Support Staff	21,046,809	18,979,392
Other Professionals	4,956,475	4,830,042
Substitutes	10,398,295	8,675,067
<b>Total Salaries</b>	<b>180,379,335</b>	<b>162,860,708</b>
<b>Employee Benefits</b>	<b>43,076,847</b>	<b>37,928,774</b>
<b>Total Salaries and Benefits</b>	<b>223,456,182</b>	<b>200,789,482</b>
<b>Services and Supplies</b>		
Services	6,440,743	7,106,116
Student Transportation	932,286	901,500
Professional Development and Travel	676,572	881,322
Rentals and Leases	109,851	109,851
Dues and Fees	49,700	109,831
Insurance	479,973	427,403
Supplies	5,374,738	5,285,907
Utilities	4,442,200	4,009,361
<b>Total Services and Supplies</b>	<b>18,506,063</b>	<b>18,831,291</b>
<b>Total Operating Expense</b>	<b>241,962,245</b>	<b>219,620,773</b>

# School District No. 61 (Greater Victoria)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2024

	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	81,418,519	4,887,627	2,337,612	240,625	186,425	7,996,749	97,067,557
1.03 Career Programs	794,003	129,162	376,849			33,292	1,333,306
1.07 Library Services	2,395,299			417,132		97,296	2,909,727
1.08 Counselling	2,613,370					104,139	2,717,509
1.10 Special Education	11,431,671	275,302	18,782,316	249,786		845,662	31,584,737
1.20 Early Learning and Child Care			240,965				240,965
1.30 English Language Learning	2,763,791	90,652		1,568		114,756	2,970,767
1.31 Indigenous Education	677,183		829,041	77,447	157,978	28,515	1,770,164
1.41 School Administration		8,166,335		4,653,053		50,000	12,869,388
1.61 Continuing Education	130,025	30,217		65,596		5,018	230,856
1.62 International and Out of Province Students	4,886,178		5,075	952,211	786,883	298,214	6,928,561
1.64 Other							-
<b>Total Function 1</b>	<b>107,110,039</b>	<b>13,579,295</b>	<b>22,571,858</b>	<b>6,657,418</b>	<b>1,131,286</b>	<b>9,573,641</b>	<b>160,623,537</b>
<b>4 District Administration</b>							
4.11 Educational Administration		177,349		321,966	739,864	13,898	1,253,077
4.40 School District Governance					315,567		315,567
4.41 Business Administration		105,761	47,159	1,534,866	1,544,489	98,116	3,330,391
<b>Total Function 4</b>	<b>-</b>	<b>283,110</b>	<b>47,159</b>	<b>1,856,832</b>	<b>2,599,920</b>	<b>112,014</b>	<b>4,899,035</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	57,661		57,018	340,171	958,347	22,085	1,435,282
5.50 Maintenance Operations				10,957,268	150,459	596,300	11,704,027
5.52 Maintenance of Grounds				1,111,581		83,290	1,194,871
5.56 Utilities							-
<b>Total Function 5</b>	<b>57,661</b>	<b>-</b>	<b>57,018</b>	<b>12,409,020</b>	<b>1,108,806</b>	<b>701,675</b>	<b>14,334,180</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				17,183	116,463		133,646
7.70 Student Transportation			271,616	106,356		10,965	388,937
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>271,616</b>	<b>123,539</b>	<b>116,463</b>	<b>10,965</b>	<b>522,583</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>107,167,700</b>	<b>13,862,405</b>	<b>22,947,651</b>	<b>21,046,809</b>	<b>4,956,475</b>	<b>10,398,295</b>	<b>180,379,335</b>

# School District No. 61 (Greater Victoria)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2024

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2024 Annual Budget	2023 Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	97,067,557	23,646,816	120,714,373	3,523,628	124,238,001	111,492,010
1.03 Career Programs	1,333,306	321,544	1,654,850	600,228	2,255,078	2,248,163
1.07 Library Services	2,909,727	709,464	3,619,191		3,619,191	3,265,443
1.08 Counselling	2,717,509	660,791	3,378,300		3,378,300	3,633,140
1.10 Special Education	31,584,737	7,708,826	39,293,563	771,970	40,065,533	35,319,745
1.20 Early Learning and Child Care	240,965	59,759	300,724		300,724	-
1.30 English Language Learning	2,970,767	719,070	3,689,837	109,222	3,799,059	2,944,444
1.31 Indigenous Education	1,770,164	413,770	2,183,934	774,255	2,958,189	2,746,652
1.41 School Administration	12,869,388	2,890,372	15,759,760		15,759,760	14,755,054
1.61 Continuing Education	230,856	55,429	286,285	3,150	289,435	266,801
1.62 International and Out of Province Students	6,928,561	1,644,413	8,572,974	1,509,159	10,082,133	10,448,094
1.64 Other	-	-	-	109,750	109,750	112,750
<b>Total Function 1</b>	<b>160,623,537</b>	<b>38,830,254</b>	<b>199,453,791</b>	<b>7,401,362</b>	<b>206,855,153</b>	<b>187,232,296</b>
<b>4 District Administration</b>						
4.11 Educational Administration	1,253,077	261,783	1,514,860	41,721	1,556,581	1,528,225
4.40 School District Governance	315,567	31,426	346,993	68,840	415,833	919,373
4.41 Business Administration	3,330,391	742,785	4,073,176	603,385	4,676,561	4,169,627
<b>Total Function 4</b>	<b>4,899,035</b>	<b>1,035,994</b>	<b>5,935,029</b>	<b>713,946</b>	<b>6,648,975</b>	<b>6,617,225</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	1,435,282	303,265	1,738,547	633,713	2,372,260	2,324,344
5.50 Maintenance Operations	11,704,027	2,532,127	14,236,154	3,121,841	17,357,995	15,616,871
5.52 Maintenance of Grounds	1,194,871	253,293	1,448,164	325,438	1,773,602	1,638,978
5.56 Utilities	-	-	-	5,355,227	5,355,227	4,975,034
<b>Total Function 5</b>	<b>14,334,180</b>	<b>3,088,685</b>	<b>17,422,865</b>	<b>9,436,219</b>	<b>26,859,084</b>	<b>24,555,227</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	133,646	26,971	160,617	5,400	166,017	170,150
7.70 Student Transportation	388,937	94,943	483,880	949,136	1,433,016	1,045,875
<b>Total Function 7</b>	<b>522,583</b>	<b>121,914</b>	<b>644,497</b>	<b>954,536</b>	<b>1,599,033</b>	<b>1,216,025</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>180,379,335</b>	<b>43,076,847</b>	<b>223,456,182</b>	<b>18,506,063</b>	<b>241,962,245</b>	<b>219,620,773</b>

# School District No. 61 (Greater Victoria)

Schedule 3

Annual Budget - Special Purpose Revenue and Expense  
Year Ended June 30, 2024

	2024	2023
	Annual Budget	Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	31,695,620	26,173,312
Other Revenue	6,500,000	6,000,000
Investment Income	278,560	65,620
<b>Total Revenue</b>	<u>38,474,180</u>	<u>32,238,932</u>
<b>Expenses</b>		
Instruction	37,543,649	31,424,881
Operations and Maintenance	830,531	814,051
<b>Total Expense</b>	<u>38,374,180</u>	<u>32,238,932</u>
<b>Net Revenue (Expense)</b>	<u>100,000</u>	-
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(100,000)	-
<b>Total Net Transfers</b>	<u>(100,000)</u>	-
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>

# School District No. 61 (Greater Victoria)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2024

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	Special Education Technology	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	-	743,433	68,215	4,198,380	-	20,000	-	200,000
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	810,431	813,644		138,240		192,000	68,600	445,697	4,186,167
Other			20,000		6,500,000				
Investment Income	20,100		53,923		211,460				
	830,531	813,644	73,923	138,240	6,711,460	192,000	68,600	445,697	4,186,167
<b>Less:</b> Allocated to Revenue	830,531	813,644	40,000	138,240	6,711,460	192,000	88,600	445,697	4,386,167
<b>Deferred Revenue, end of year</b>	-	-	<b>777,356</b>	<b>68,215</b>	<b>4,198,380</b>	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	810,431	813,644		138,240		192,000	88,600	445,697	4,386,167
Other Revenue					6,500,000				
Investment Income	20,100		40,000		211,460				
	830,531	813,644	40,000	138,240	6,711,460	192,000	88,600	445,697	4,386,167
<b>Expenses</b>									
Salaries									
Teachers								75,828	1,125,175
Principals and Vice Principals				5,647				63,205	19,878
Educational Assistants		629,360		105,177	9,000	130,040			338,431
Support Staff									126,908
Substitutes		25,408			58,800	7,303		60,000	55,538
	-	654,768	-	110,824	67,800	137,343	-	199,033	1,665,930
Employee Benefits		158,876		24,003	13,815	33,057		43,608	402,053
Services and Supplies	830,531		40,000	3,413	6,529,845	21,600	88,600	203,056	2,318,184
	830,531	813,644	40,000	138,240	6,611,460	192,000	88,600	445,697	4,386,167
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	100,000	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased					(100,000)				
	-	-	-	-	(100,000)	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-
<b>Additional Expenses funded by, and reported in, the Operating Fund</b>						60,789			

**School District No. 61 (Greater Victoria)**

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2024

	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	Mental Health in Schools	Changing Results for Young Children	Early Childhood Education Dual Credit Program	Student & Family Affordability	SEY2KT (Early Years to Kindergarten)	ECL Early Care & Learning	School Food Programs
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	-	20,000	5,000	25,000	227,284	30,000		
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	768,811	19,822,238	48,000	11,250			19,000	175,000	2,253,290
Other									
Investment Income									
	768,811	19,822,238	48,000	11,250	-	-	19,000	175,000	2,253,290
<b>Less:</b> Allocated to Revenue	768,811	19,822,238	68,000	16,250	25,000	227,284	49,000	175,000	2,253,290
<b>Deferred Revenue, end of year</b>	-	-	-	-	-	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	768,811	19,822,238	68,000	16,250	25,000	227,284	49,000	175,000	2,253,290
Other Revenue									
Investment Income									
	768,811	19,822,238	68,000	16,250	25,000	227,284	49,000	175,000	2,253,290
<b>Expenses</b>									
Salaries									
Teachers		15,921,476							
Principals and Vice Principals								143,404	135,082
Educational Assistants									80,454
Support Staff	184,062								
Substitutes	454,683						20,000		
	638,745	15,921,476	-	-	-	-	20,000	143,404	215,536
Employee Benefits	130,066	3,900,762					3,940	29,971	47,541
Services and Supplies			68,000	16,250	25,000	227,284	25,060	1,625	1,990,213
	768,811	19,822,238	68,000	16,250	25,000	227,284	49,000	175,000	2,253,290
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased									
	-	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-
<b>Additional Expenses funded by, and reported in, the Operating Fund</b>									

# School District No. 61 (Greater Victoria)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2024

	Ledger School	Provincial Inclusion Outreach	Estate Trust	TOTAL
	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>			122,213	5,659,525
<b>Add:</b> Restricted Grants				
Provincial Grants - Ministry of Education and Child Care	422,819	993,149		31,168,336
Other				6,520,000
Investment Income			9,125	294,608
	422,819	993,149	9,125	37,982,944
<b>Less:</b> Allocated to Revenue	422,819	993,149	7,000	38,474,180
<b>Deferred Revenue, end of year</b>	-	-	124,338	5,168,289
<b>Revenues</b>				
Provincial Grants - Ministry of Education and Child Care	422,819	993,149		31,695,620
Other Revenue				6,500,000
Investment Income			7,000	278,560
	422,819	993,149	7,000	38,474,180
<b>Expenses</b>				
Salaries				
Teachers	216,801	239,054		17,578,334
Principals and Vice Principals	17,270	40,566		425,052
Educational Assistants	78,973	186,179		1,557,614
Support Staff		33,741		344,711
Substitutes	8,073		400	690,205
	321,117	499,540	400	20,595,916
Employee Benefits	77,684	115,815	80	4,981,271
Services and Supplies	24,018	377,794	6,520	12,796,993
	422,819	993,149	7,000	38,374,180
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	100,000
<b>Interfund Transfers</b>				
Tangible Capital Assets Purchased				(100,000)
	-	-	-	(100,000)
<b>Net Revenue (Expense)</b>	-	-	-	-
<b>Additional Expenses funded by, and reported in, the Operating Fund</b>				60,789

# School District No. 61 (Greater Victoria)

Schedule 4

Annual Budget - Capital Revenue and Expense  
Year Ended June 30, 2024

	2024 Annual Budget			2023 Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Provincial Grants				
Ministry of Education and Child Care	2,500,000		2,500,000	2,500,000
Other Revenue			-	5,300,000
Investment Income		69,000	69,000	8,380
Gain (Loss) on Disposal of Tangible Capital Assets	3,808,000		3,808,000	-
Amortization of Deferred Capital Revenue	9,549,670		9,549,670	8,021,537
<b>Total Revenue</b>	<b>15,857,670</b>	<b>69,000</b>	<b>15,926,670</b>	15,829,917
<b>Expenses</b>				
Operations and Maintenance	2,500,000		2,500,000	2,500,000
Amortization of Tangible Capital Assets				
Operations and Maintenance	13,375,941		13,375,941	11,389,429
<b>Total Expense</b>	<b>15,875,941</b>	<b>-</b>	<b>15,875,941</b>	13,889,429
<b>Net Revenue (Expense)</b>	<b>(18,271)</b>	<b>69,000</b>	<b>50,729</b>	1,940,488
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	2,118,250		2,118,250	
<b>Total Net Transfers</b>	<b>2,118,250</b>	<b>-</b>	<b>2,118,250</b>	-
<b>Other Adjustments to Fund Balances</b>				
District Portion of Proceeds on Disposal	(3,808,000)	3,808,000	-	
Tangible Capital Assets Purchased from Local Capital	2,397,594	(2,397,594)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>(1,410,406)</b>	<b>1,410,406</b>	<b>-</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>689,573</b>	<b>1,479,406</b>	<b>2,168,979</b>	1,940,488