

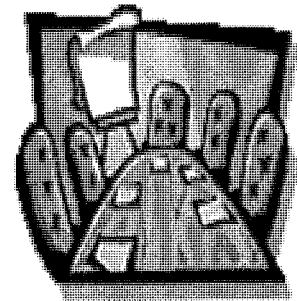
THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 19 (REVELSTOKE)

TO: All Trustees
Superintendent of Schools

FROM: Bruce Tisdale, Secretary Treasurer

DATE: February 25th, 2015

ACTION: 2014/2015 Amended Annual Budget



Attached is the 2014/2015 Amended Annual Budget Bylaw in the amount of \$12,721,746.

The Amended Annual Budget reflects the direction that was set for the education program in the annual budget. The Amended Budget includes changes that have occurred since the Annual Budget was adopted on May 21st, 2014.

The Amended Annual Budget Bylaw consists of three separate funds and they are:

Fund	Amount
Operating Fund	\$10,279,494
Special Purpose Funds	\$425,218
Capital Fund	\$2,017,034
TOTAL	\$12,721,746

OPERATING FUND

Revenues and expenditures have been adjusted based on a combination of the final 2013/2014 Financial Statements and the 2014/2015 projections.

Several factors impacted the 2014/2015 projections including; the loss of revenues and saving of expenses resulting from the September job action, the milder than normal weather conditions to date, increases in utility charges, and benefit cost increases.

SPECIAL PURPOSE FUNDS

Special Purpose Funds are revenue and expenses that are separate from the regular operating funds and are restricted in their use. These targeted funds include Learning Improvement, Annual Facility, StrongStart, and Community Link grants.

CAPITAL FUND

The Capital Fund revenues and expenditures involve the amortization of the Deferred Capital Revenue and the amortization of Capital Assets for the year. These accounts recognize the depreciation of the facilities as well as bringing the Deferred Capital Revenue into the district's Amended Annual Budget for 2014/2015.

CONCLUSION

The Finance and Facilities Committee met on February 24th, 2015 to review these budget documents in detail. The Committee noted that the focus of the district continues to be on ensuring the protection of programs and services for students.

The Committee recommended that:

RECOMMENDATION:

"THAT the Board of Education give first, second and third reading and adoption to the attached 2014/15 Amended Annual Budget in the amount of \$12,721,746."

Amended Annual Budget

School District No. 19 (Revelstoke)

June 30, 2015

School District No. 19 (Revelstoke)

June 30, 2015

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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. 19 (REVELSTOKE) (called the "Board") to adopt the Amended Annual Budget of the Board for the fiscal year 2014/2015 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. Board has complied with the provisions of the Act respecting the Amended Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 19 (Revelstoke) Amended Annual Budget Bylaw for fiscal year 2014/2015.
3. The attached Statement 2 showing the estimated revenue and expense for the 2014/2015 fiscal year and the total budget bylaw amount of \$12,721,746 for the 2014/2015 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 2014/2015.

READ A FIRST TIME THE 25th DAY OF FEBRUARY, 2015;

READ A SECOND TIME THE 25th DAY OF FEBRUARY, 2015;

READ A THIRD TIME, PASSED AND ADOPTED THE 25th DAY OF FEBRUARY, 2015;

(Corporate Seal)

Chairperson of the Board

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 19 (Revelstoke) Amended Annual Budget Bylaw 2014/2015, adopted by the Board the 25th DAY OF FEBRUARY, 2015.

Secretary Treasurer

School District No. 19 (Revelstoke)

Amended Annual Budget - Revenue and Expense
Year Ended June 30, 2015

	2015 Amended Annual Budget	2015 Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	927,250	930,000
Total Ministry Operating Grant Funded FTE's	927,250	930,000
Revenues		
Provincial Grants	\$	\$
Ministry of Education	10,134,688	10,166,277
Other	15,945	24,333
Tuition	90,000	53,664
Other Revenue	37,534	48,111
Rentals and Leases	236,660	244,643
Investment Income	17,500	15,000
Amortization of Deferred Capital Revenue	1,893,337	1,525,908
Total Revenue	12,425,664	12,077,936
Expenses		
Instruction	8,391,614	8,487,969
District Administration	607,360	595,027
Operations and Maintenance	3,336,589	2,633,396
Transportation and Housing	301,683	253,035
Total Expense	12,637,246	11,969,427
Net Revenue (Expense)	(211,582)	108,509
Budgeted Allocation (Retirement) of Surplus (Deficit)	172,385	64,859
Budgeted Surplus (Deficit), for the year	(39,197)	173,368
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(39,197)	173,368
Budgeted Surplus (Deficit), for the year	(39,197)	173,368

School District No. 19 (Revelstoke)

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2015

	2015 Amended Annual Budget	2015 Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	10,244,994	10,248,685
Operating - Tangible Capital Assets Purchased	34,500	
Special Purpose Funds - Total Expense	375,218	297,270
Special Purpose Funds - Tangible Capital Assets Purchased	50,000	70,932
Capital Fund - Total Expense	2,017,034	1,423,472
Total Budget Bylaw Amount	12,721,746	12,040,359

Approved by the Board

Signature of the Chairperson of the Board of Education

Date Signed

Signature of the Superintendent

Date Signed

Signature of the Secretary Treasurer

Date Signed

School District No. 19 (Revelstoke)

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

Year Ended June 30, 2015

	2015 Amended Annual Budget	2015 Annual Budget
	\$	\$
Surplus (Deficit) for the year	<u>(211,582)</u>	<u>108,509</u>
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(84,500)	(70,932)
From Deferred Capital Revenue	<u>(256,236)</u>	<u>(256,236)</u>
Total Acquisition of Tangible Capital Assets	<u>(340,736)</u>	<u>(327,168)</u>
Amortization of Tangible Capital Assets	<u>2,017,034</u>	<u>1,423,472</u>
Total Effect of change in Tangible Capital Assets	<u>1,676,298</u>	<u>1,096,304</u>
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
(Increase) Decrease in Net Financial Assets (Debt)	<u>1,464,716</u>	<u>1,204,813</u>

School District No. 19 (Revelstoke)

Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund
 Year Ended June 30, 2015

	Operating Fund	Special Purpose Fund	Capital Fund	2015 Amended Annual Budget
	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	639,057		2,738,847	3,377,904
Changes for the year				
Net Revenue (Expense) for the year	(137,885)	50,000	(123,697)	(211,582)
Interfund Transfers				
Tangible Capital Assets Purchased	(34,500)	(50,000)	84,500	-
Net Changes for the year	<u>(172,385)</u>	<u>-</u>	<u>(39,197)</u>	<u>(211,582)</u>
Budgeted Accumulated Surplus (Deficit), end of year	<u>466,672</u>	<u>-</u>	<u>2,699,650</u>	<u>3,166,322</u>

School District No. 19 (Revelstoke)
 Amended Annual Budget - Operating Revenue and Expense
 Year Ended June 30, 2015

	2015 Amended Annual Budget	2015 Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education	9,709,470	9,798,075
Other	15,945	24,333
Tuition	90,000	53,664
Other Revenue	37,534	48,111
Rentals and Leases	236,660	244,643
Investment Income	17,500	15,000
Total Revenue	<u>10,107,109</u>	<u>10,183,826</u>
Expenses		
Instruction	8,041,396	8,190,699
District Administration	607,360	595,027
Operations and Maintenance	1,294,555	1,209,924
Transportation and Housing	301,683	253,035
Total Expense	<u>10,244,994</u>	<u>10,248,685</u>
Net Revenue (Expense)	<u>(137,885)</u>	<u>(64,859)</u>
Budgeted Prior Year Surplus Appropriation	<u>172,385</u>	<u>64,859</u>
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	<u>(34,500)</u>	
Total Net Transfers	<u>(34,500)</u>	<u>-</u>
Budgeted Surplus (Deficit), for the year	<u>-</u>	<u>-</u>

School District No. 19 (Revelstoke)

Schedule 2A

Amended Annual Budget - Schedule of Operating Revenue by Source
Year Ended June 30, 2015

	2015 Amended Annual Budget	2015 Annual Budget
	\$	\$
Provincial Grants - Ministry of Education		
Operating Grant, Ministry of Education	9,692,229	9,692,229
Strike Savings Recovery	(303,682)	
Other Ministry of Education Grants		
Pay Equity	101,498	101,498
Labour Settlement Funding	215,077	
Provincial Assessment	4,348	4,348
Total Provincial Grants - Ministry of Education	<u>9,709,470</u>	<u>9,798,075</u>
Provincial Grants - Other	<u>15,945</u>	<u>24,333</u>
Tuition		
Offshore Tuition Fees	90,000	53,664
Total Tuition	<u>90,000</u>	<u>53,664</u>
Other Revenues		
Miscellaneous		
Miscellaneous	30,841	41,011
Artstarts Program	6,693	7,100
Total Other Revenue	<u>37,534</u>	<u>48,111</u>
Rentals and Leases	<u>236,660</u>	<u>244,643</u>
Investment Income	<u>17,500</u>	<u>15,000</u>
Total Operating Revenue	<u><u>10,107,109</u></u>	<u><u>10,183,826</u></u>

School District No. 19 (Revelstoke)

Amended Annual Budget - Schedule of Operating Expense by Source
 Year Ended June 30, 2015

	2015 Amended Annual Budget	2015 Annual Budget
	\$	\$
Salaries		
Teachers	4,038,386	4,291,060
Principals and Vice Principals	677,731	665,779
Educational Assistants	598,005	638,455
Support Staff	911,710	936,899
Other Professionals	462,416	456,172
Substitutes	248,391	224,691
Total Salaries	<u>6,936,639</u>	<u>7,213,056</u>
Employee Benefits	<u>1,808,438</u>	<u>1,790,370</u>
Total Salaries and Benefits	<u>8,745,077</u>	<u>9,003,426</u>
Services and Supplies		
Services	479,258	370,247
Student Transportation	25,650	25,650
Professional Development and Travel	115,033	100,564
Rentals and Leases	700	700
Dues and Fees	54,551	53,857
Insurance	41,550	44,697
Supplies	387,373	322,608
Utilities	395,802	326,936
Total Services and Supplies	<u>1,499,917</u>	<u>1,245,259</u>
Total Operating Expense	<u>10,244,994</u>	<u>10,248,685</u>

School District No. 19 (Revelstoke)

Amended Annual Budget - Operating Expense by Function, Program and Object
Year Ended June 30, 2015

	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	3,024,836	254,904	13,675	93,430	-	190,591	3,577,436
1.03 Career Programs	36,948						36,948
1.07 Library Services	140,081	13,514		64,495		1,300	219,390
1.08 Counselling	176,174			3,968			180,142
1.10 Special Education	635,990	81,395	584,330	19,136	74,967	15,000	1,410,818
1.31 Aboriginal Education	24,357	14,385		48,457	11,775		98,974
1.41 School Administration		298,696		131,522		8,000	438,218
Total Function 1	4,038,386	662,894	598,005	361,008	86,742	214,891	5,961,926
4 District Administration							
4.11 Educational Administration				6,247	117,900		124,147
4.40 School District Governance					48,340		48,340
4.41 Business Administration				84,931	106,434	500	191,865
Total Function 4				91,178	272,674	500	364,352
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration		14,837			74,500		89,337
5.50 Maintenance Operations				357,291		19,500	376,791
5.52 Maintenance of Grounds				24,346		11,500	35,846
5.56 Utilities							
Total Function 5		14,837		381,637	74,500	31,000	501,974
7 Transportation and Housing							
7.41 Transportation and Housing Administration					28,500		28,500
7.70 Student Transportation				77,887		2,000	79,887
Total Function 7				77,887	28,500	2,000	108,387
9 Debt Services							
Total Function 9							
Total Functions 1 - 9	4,038,386	677,731	598,005	911,710	462,416	248,391	6,936,639

School District No. 19 (Revelstoke)

Amended Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2015

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2015 Amended Annual Budget	2015 Annual Budget
	\$	\$	\$	\$	\$	\$
1 Instruction						
1.02 Regular Instruction	3,577,436	946,459	4,523,895	307,920	4,831,815	4,946,152
1.03 Career Programs	36,948	9,450	46,398	2,000	48,398	39,986
1.07 Library Services	219,390	63,178	282,568	18,200	300,768	306,854
1.08 Counseling	180,142	49,191	229,333		229,333	241,814
1.10 Special Education	1,410,818	384,845	1,795,663	55,995	1,851,658	1,937,363
1.31 Aboriginal Education	98,974	26,002	124,976	62,758	187,734	127,600
1.41 School Administration	438,218	113,818	552,036	39,654	591,690	590,930
Total Function 1	5,961,926	1,592,943	7,554,869	486,527	8,041,396	8,190,699
4 District Administration						
4.11 Educational Administration	124,147	31,118	155,265	13,695	168,960	164,902
4.40 School District Governance	48,340	4,167	52,507	41,540	94,047	96,527
4.41 Business Administration	191,865	30,685	222,550	121,803	344,353	333,598
Total Function 4	364,352	65,970	430,322	177,038	607,360	595,027
5 Operations and Maintenance						
5.41 Operations and Maintenance Administration	89,337	19,212	108,549	36,773	145,322	163,555
5.50 Maintenance Operations	376,791	96,091	472,882	185,541	658,423	643,063
5.52 Maintenance of Grounds	35,846	6,762	42,608	52,400	95,008	76,370
5.56 Utilities	-	-	-	395,802	395,802	326,936
Total Function 5	501,974	122,065	624,039	670,516	1,294,555	1,209,924
7 Transportation and Housing						
7.41 Transportation and Housing Administration	28,500	5,685	34,185	2,260	36,445	23,686
7.70 Student Transportation	79,887	21,775	101,662	163,576	265,238	229,349
Total Function 7	108,387	27,460	135,847	165,836	301,683	253,035
9 Debt Services						
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	6,936,639	1,808,438	8,745,077	1,499,917	10,244,994	10,248,685

School District No. 19 (Revelstoke)

Amended Annual Budget - Special Purpose Revenue and Expense
Year Ended June 30, 2015

Schedule 3

	2015 Amended Annual Budget	2015 Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education	425,218	368,202
Total Revenue	<u>425,218</u>	<u>368,202</u>
Expenses		
Instruction	350,218	297,270
Operations and Maintenance	25,000	
Total Expense	<u>375,218</u>	<u>297,270</u>
Net Revenue (Expense)	<u>50,000</u>	<u>70,932</u>
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(50,000)	(70,932)
Total Net Transfers	<u>(50,000)</u>	<u>(70,932)</u>
Budgeted Surplus (Deficit), for the year	<u>-</u>	<u>-</u>

School District No. 19 (Revelstoke)
 Amended Annual Budget - Changes in Special Purpose Funds
 Year Ended June 30, 2015

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Strong Start	Ready, Set, Learn	OLEP	Community/Link	Early Learning	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	6,378	6,494	1,825	11,218	1,897	7,944	8,196	8,995	52,947
Add: Restricted Grants									
Provincial Grants - Ministry of Education	70,932	195,591	2,053	32,000	7,350	8,669	87,390	-	403,985
	70,932	195,591	2,053	32,000	7,350	8,669	87,390	-	403,985
Less: Allocated to Revenue									
Deferred Revenue, end of year	75,000	202,085	2,200	32,801	8,000	13,618	91,514	-	425,218
	2,310	-	1,678	10,417	1,247	2,995	4,072	8,995	31,714
Revenues									
Provincial Grants - Ministry of Education	75,000	202,085	2,200	32,801	8,000	13,618	91,514	-	425,218
	75,000	202,085	2,200	32,801	8,000	13,618	91,514	-	425,218
Expenses									
Salaries									
Teachers		113,404				11,640	11,758		136,802
Educational Assistants		55,000		22,410			60,406		137,816
		168,404		22,410		11,640	72,164		274,618
Employee Benefits									
Services and Supplies	25,000	33,681	2,200	7,891	8,000	1,978	19,350		29,219
	25,000	202,085	2,200	32,801	8,000	13,618	91,514		375,218
Net Revenue (Expense) before Interfund Transfers	50,000	-	-	-	-	-	-	-	50,000
Interfund Transfers									
Tangible Capital Assets Purchased	(50,000)								(50,000)
	(50,000)								(50,000)
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 19 (Revelstoke)
 Amended Annual Budget - Capital Revenue and Expense
 Year Ended June 30, 2015

	2015 Amended Annual Budget			2015 Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
Revenues				
Provincial Grants				
Amortization of Deferred Capital Revenue	1,893,337		1,893,337	1,525,908
Total Revenue	1,893,337	-	1,893,337	1,525,908
Expenses				
Amortization of Tangible Capital Assets				
Operations and Maintenance	2,017,034		2,017,034	1,423,472
Total Expense	2,017,034	-	2,017,034	1,423,472
Net Revenue (Expense)	(123,697)	-	(123,697)	102,436
Net Transfers (to) from other funds				
Tangible Capital Assets Purchased	84,500		84,500	70,932
Total Net Transfers	84,500	-	84,500	70,932
Other Adjustments to Fund Balances				
Total Other Adjustments to Fund Balances	-	-	-	
Budgeted Surplus (Deficit), for the year	(39,197)	-	(39,197)	173,368