

Comox Valley Schools

School District No. 71
Office of the Secretary-Treasurer

BRIEFING NOTE

TO: Board of Education **DATE:** June 11, 2024
FROM: Carrie McVeigh, Secretary-Treasurer
RE: **2024-25 Annual Budget – Updated**

Purpose

The purpose of this briefing is to provide an updated 2024-25 Annual Budget report that includes further information around capital and special purpose funds; as well as a draft of the Ministry Budget Template and Bylaw.

Background

The preliminary 2024-25 Annual Operating Budget was presented to the Committee of the Whole on May 14, 2024. Public Feedback was provided to the Board on May 28th, 2024 with a further option to balance the budget. Staff have now finalized the operating budget and provided further information around capital and special purpose funds into a full report for information.

Next Steps

The 2024-25 Annual Budget has now been prepared into the Ministry Required Template and Bylaw and will be brought forward to the June 25, 2024 Board Meeting for adoption.

Respectfully submitted,

Carrie McVeigh

Carrie McVeigh
Secretary-Treasurer

2024-25 ANNUAL BUDGET REPORT

UPDATED JUNE 11, 2024

SCHOOL DISTRICT NO. 71 (COMOX VALLEY)



Comox Valley Schools

A Community of Learners

INNOVATIVE • INQUISITIVE • INCLUSIVE

2024-25 Annual Budget

Introduction

As required by the *School Act*, the Board of Education must prepare and adopt an Annual Budget on or before June 30th of each year.

For the 2024-25 school year, School District No. 71 is in a position to adopt a balanced budget which represents:

- Setting priorities for the delivery of student learning
- Projecting student enrolment
- Cost pressures related to maintaining the ongoing level of programs and services in the district that are out of the district's control and are not funded by the Ministry
- Projecting revenues (international student fees, rental fees, interest revenue, Ministry grants, etc.)
- Identifying strategies and options to address the net budget position (projected revenues less projected expenditures)
- Reviewing the budget against the Board's strategic priorities

Development of the 2024-25 Annual Budget includes an open process allowing for consultation and two-way communication. This includes ensuring public awareness of the budget process and the expenditure of public funds to support the educational programs and operations of the District.

Budget Background Information

The Annual Budget is a consolidation of three separate funds which are restricted for certain purposes – Operating Fund, Capital Fund, and Special Purpose Fund.

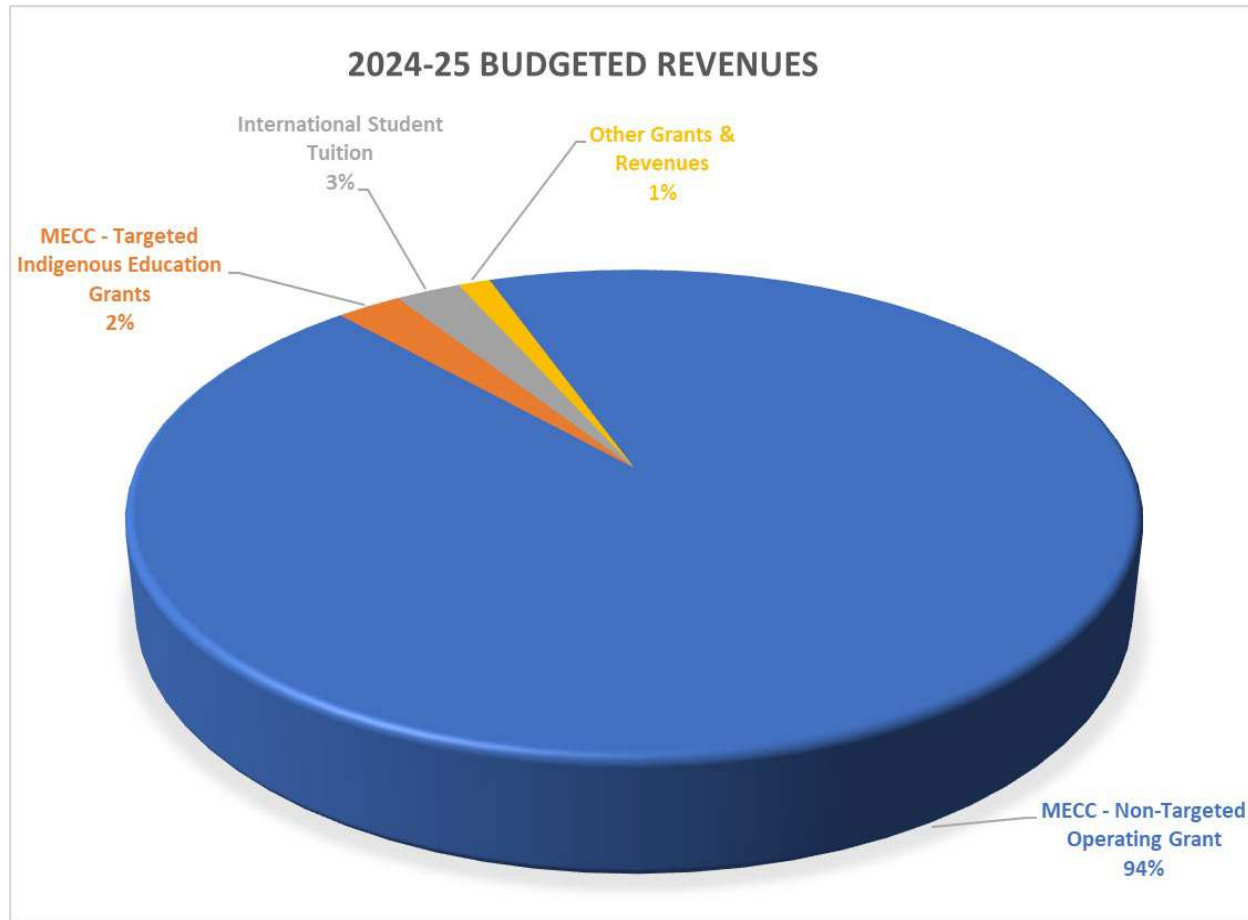
OPERATING FUND

The Operating Fund includes operating grants and other revenues which are used to fund instructional programs, school and district administration, facilities operations, maintenance and transportation.

This is the majority of the school district funding and provides for the salary and benefit costs of employees and other services and supplies related to the ongoing operations of the school district.

Operating Fund – Revenues

The majority of the Districts' operating revenue (96%) is derived from the Ministry of Education and Child Care Operating Grant. The Province establishes this grant annually for public education using a funding allocation system (FAS) that is intended to ensure equity across all districts in British Columbia.

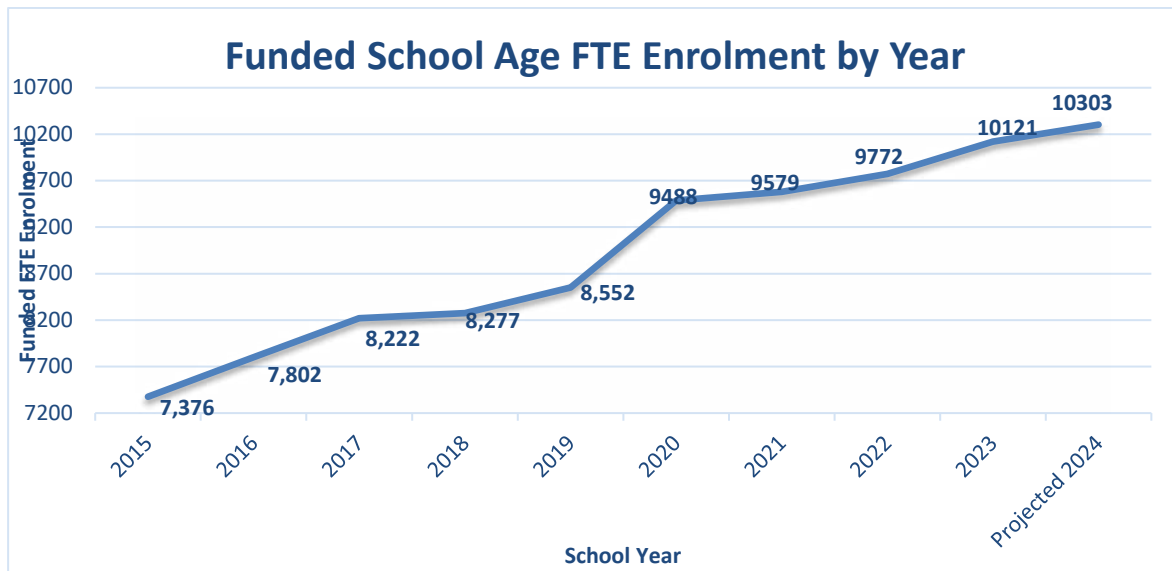


The allocation system is based primarily on enrolment with further allocations based on unique demographic, geographic or district characteristics.

Given that student enrolment is the primary driver in the operating grant revenue formula, all budget planning begins with the projected enrolments for the next school year.

Projected September enrolment for the 2024-25 school year is 10,303 FTE.

The chart below illustrates the growth in September enrolment over the last ten years.



Projected September enrolment changes for the 2024-25 school year include the following:

- An increase in funded school aged students – 168.93 FTE
- An increase in online learning students – 18.44 FTE
- An overall reduction in alternate learning students – 5 FTE
- An increase in Indigenous Education students – 37 FTE
- An increase in students with unique student needs – 8 FTE

Revenue fluctuations related to enrolment changes are mainly offset by increases or decreases in expenditures since staffing or services and supplies are directly related to enrolment.

Budgets and staffing are typically conservative in the preliminary annual budget to reflect the risk of actual enrolment being lower than projected. In September, once actual enrolment is determined, revenues are finalized and the budget is adjusted accordingly to reflect the actual staffing levels required. These changes are approved in the Amended Annual Budget each year and submitted to the Ministry by the end of February.

Operating Fund – Expenditures

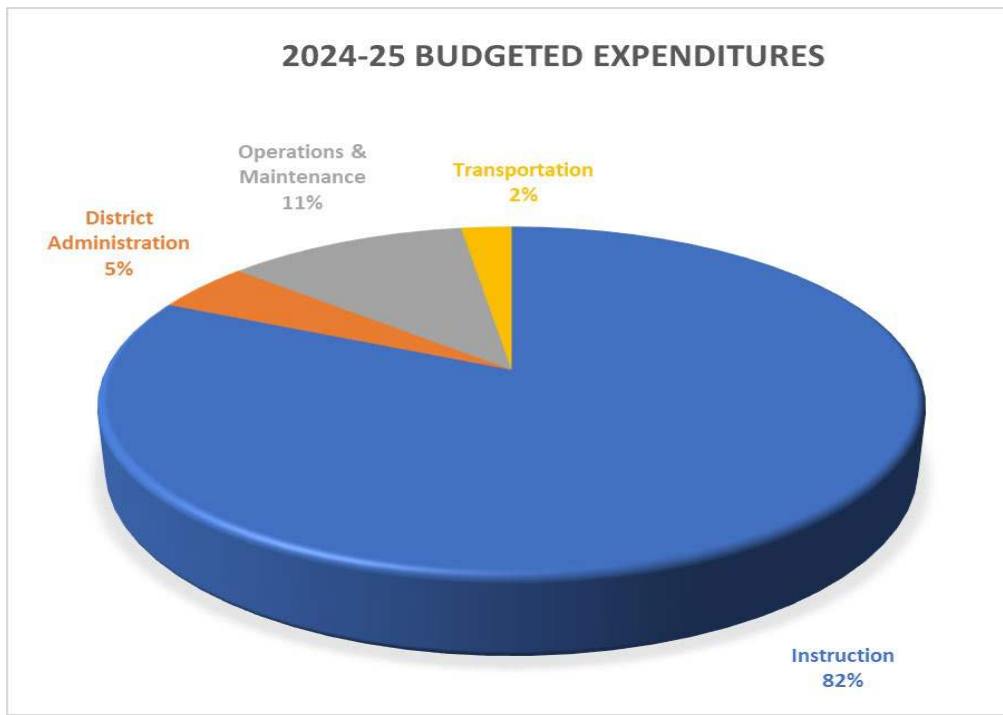
Boards of Education manage and distribute their operating funding allocation based on local spending priorities. Allocations are then identified and categorized into four major program areas which include:

Instruction – approximately 82% of the operating budget will be spent on instruction related costs. These include school-based teachers, education assistants, school administrators, school-based support staff, and services and supplies. Instructional programs are categorized as Regular Instruction, Career Programs, Library Services, Counselling, Special Education, Early Learning and Child Care, English Language Learning, Indigenous Education, School Administration, International and Out of Province Students, and Other.

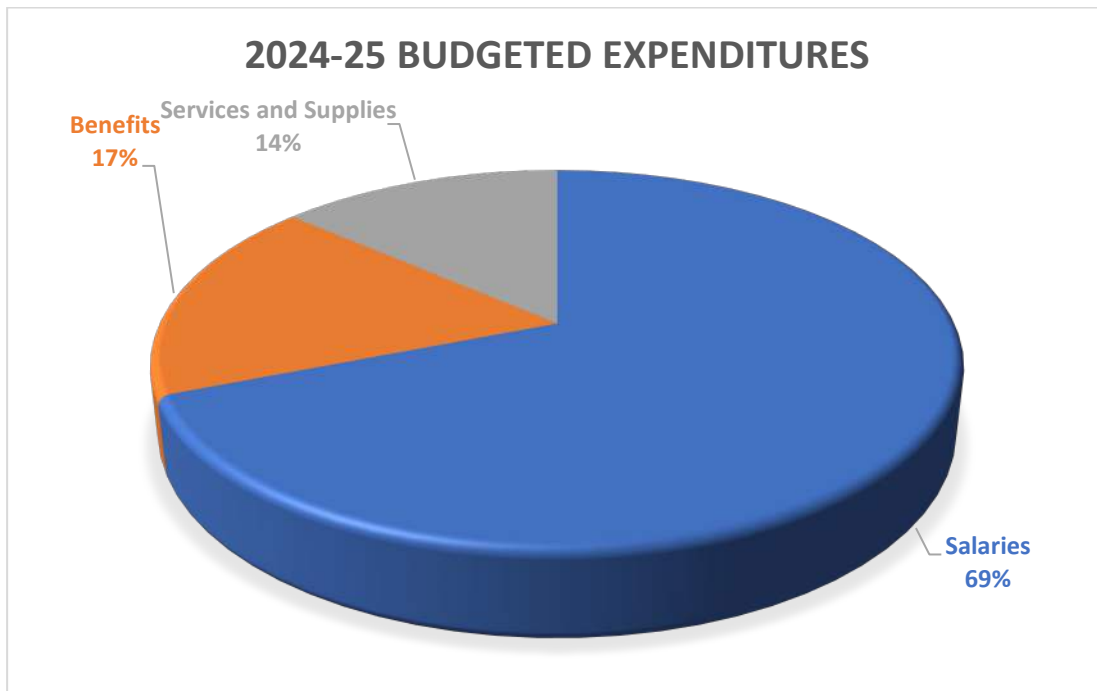
District Administration – approximately 5% of the operating budget is spent on district administration. This includes Educational Administration, Early Learning and Child Care, School District Governance, and Business Administration.

Operations and Maintenance – approximately 11% of the operating budget is spent on operations and maintenance related services which are required to operate and maintain all school district facilities and grounds.

Transportation – approximately 2% of the operating budget is spent on the transportation of students to and from school.

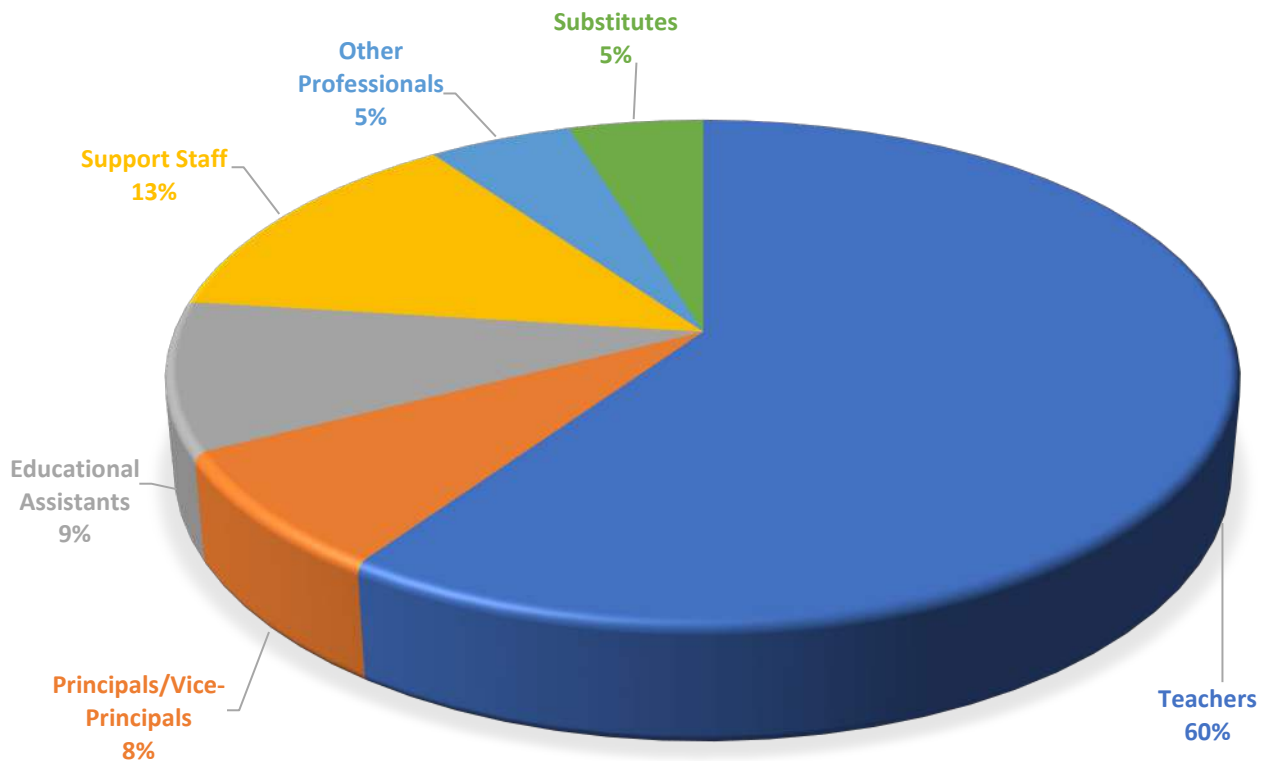


Approximately 86% of the operating budget is spent on salaries and benefits, while services, supplies and utilities represent 14%.



Salaries are broken down into six main categories: Teachers, Support Staff, Educational Assistants, Principals/Vice-Principals, Other Professionals and Substitutes.

2024-25 BUDGETED SALARIES BY EMPLOYEE GROUP



2024-25 Annual Operating Fund Budget

Operating Revenue Changes

The Ministry announced the preliminary operating grant for 2024-25 on March 14, 2024. The Ministry has provided additional funds for enrolment growth and increased the per pupil FTE rates to offset the costs of negotiated salary increases for Teachers, CUPE support staff, and non-educator exempt positions; excluding the cost of living adjustment (COLA). No additional funding has been added for other cost pressures including general inflation. A special grant intended to cover the cost of living adjustment (COLA) is expected to be announced in June. At the time this report was drafted this announcement had not been communicated by the Ministry.

Based on the 2024-25 preliminary operating grant announcement, the district is projected to receive approximately \$4.7million in additional Ministry enrolment related revenue in 2024-25 as reflected in Attachment #1.

International Student Program

The international student program contributes to the operations of the district each year through tuition revenues received from international students. For the 2024-25 school year, there will be a \$206,500 increase to the revenue as tuition fees have increased in comparison to the 2023-24 school year along with the revenues from other programming. The overall FTE enrolment is budgeted to remain the same as the current year at 195 FTE, however, it is anticipated that we will have 200 FTE attending our schools. The ISP program is currently budgeted to contribute \$303,917 to the overall district operations (\$245,985 in 2023-24).

Interest Revenue

The Districts' cash balances are held with the Province of British Columbia's Central Deposit Program (CDP) and the operating bank account. The CDP recently reduced the interest rate on March 1, 2024 and it is anticipated that the Bank of Canada will be reducing the prime interest rate in the near future. District cash balances are also decreasing as capital projects near completion. This budget reflects the anticipated reduction of \$285,000 in interest revenue.

North Island Distance Education School (NIDES)

NIDES programs are located throughout BC, supported from central operations in the Comox Valley. Some programs are fully online while others have small percentages of face-to-face time blended with home learning. Two of the program partnerships with external organizations (Nanaimo Unique Kids Organization & Penticton Excel) will no longer be in place for the 2024-25 school year. The loss of these programs may have a negative impact on revenues in the operating budget. NIDES is in the process of securing new programs which are anticipated to mitigate this impact.

Cost of Living Adjustment (COLA)

The Province approved a 1% Cost of Living Adjustment for both teachers and CUPE support staff contracts. This amount is funded by government and is expected to be announced as a separate special Labour Settlement grant in late June. Since the amount of the grant is unknown at the time of this report the grant has been excluded from the preliminary budget and will be incorporated into the amended budget once confirmed.

**The overall known increase in projected revenues for 2024-25
is approximately \$4,266,731**

Operating Fund Cost Pressures

There are a number of cost pressures related to maintaining the ongoing level of programs and services in the district that are out of the Districts' control and for the most part are not funded by the Ministry of Education & Child Care. For 2024-25, these include the following:

Negotiated Wage and Salary Increases – Funded

Costs associated with negotiated wage increases are funded by the Ministry of Education and included in the preliminary operating grant formula. Both CUPE and the BCTF negotiated wage increases will have cost implications for the 2024-25 school year.

CUPE employees are entitled to a 2.0% salary increase effective July 1, 2024 (excluding COLA). The estimated cost of the increase is \$417,750.

Teachers are entitled to a 2.0% salary increase effective July 1, 2024 (excluding COLA). The estimated cost of the increase is \$2,266,832.

The expense related to the Province approved 1% Cost of Living Adjustment for both teachers and CUPE staff has not been incorporated into the preliminary budget at the date of this report. Once the funding has been confirmed in June the associated expense will be recognized in the amended budget. This will not impact employees receiving their 1% entitlement and is strictly to ensure the preliminary budget position is not negatively impacted by recognizing the expense without the known revenue.

Negotiated Salary Increases – Partially Funded (by Operating Grant Allocation & Special Grant)

The BC Public School Employer's Association (BCPSEA) and the Public Sector Employer's Council (PSEC) have approved regionalized salary grids for the principals and vice-principals (PVP); and have developed a K-12 sectoral Exempt Staff Compensation plan for exempt staff. Districts are still waiting on specific details.

The PVP and exempt salary grids are typically increased consistent with the increases provided to teachers and support staff. For the 2024-25 school year, government has agreed to fund Non-Educator Exempt positions through operating grant allocations. Administrators in Leadership Roles which includes PVP will be funded by a special grant which is expected to be announced in late June. For the 2024-25 annual budget the exempt and PVP cost increases calculated at a 2% cost pressure is approximately \$261,394.

Trustee Remuneration

At the October 2023 Board meeting, Trustees approved a motion to increase the rates each subsequent July 1st by the BC Consumer Price Index (All items) for the May-to-May comparison. The estimated cost pressure for 2024-25 is \$5,461.

Replacement (Substitutes) Costs

Given the increased wages, an additional \$76,527 is required in the budget for replacement costs in 2024-25.

Extended Health and Dental Benefit Plans

Costs for benefit plans typically increase each year from increased usage and cost increases of existing plans.

Estimated cost increases to maintain existing plans (EHC/Dental) for all employee groups in 2024-25 is \$774,607. This increase is higher than experienced in previous years and represents approximately 20% increases to premiums. Increased premiums can be attributed to increased plan usage experience among all employee groups while recognizing rate adjustments for teacher bargained plan enhancements.

Maintenance Supplies/Utility Costs

Inflation as well as the addition of buildings and classroom spaces will result in an increase in utility and supply costs of approximately \$27,400 in 2024-25.

Indigenous Education

The increase in per pupil rates for targeted Indigenous funding along with a projected increase in student enrolment will require an additional \$168,270 to be spent on Indigenous programs and services.

New this school year is the introduction of a targeted grant to support the implementation of Indigenous Education Councils. SD71 is expected to receive \$69,614. Further information is expected to follow in the near future to provide districts with guidance on how these funds can be spent.

Administration (PVP/Exempt)

As the District experiences growth and staff turnover there is a need to realign positions and build capacity to ensure sustained operations. This is anticipated to cost \$217,278.

Software Licenses

Contractual software license fees continue to increase with inflation, as well as the number of licenses required as enrolment increases and the number of employees requiring technology increases. The impact on the 2024-25 operating budget is approximately \$143,062.

Transportation Costs

Increased fuel and transportation costs are expected to impact the budget by approximately \$138,123 in 2024-25.

Local Capital Contributions

Annually, the operating budget includes transfers to the Local Capital Fund for the purchase of capital items that are not directly funded by the Ministry. The 2023/24 budget included contributions of \$2.84M primarily to purchase modulars, support the purchase of and evergreening of technology for students and staff, refresh the district's fleet of vehicles, and purchase furniture & equipment. The annual contribution to local capital has been reduced to \$1.46M in 2024-25 as it is anticipated that the approval of capital project submissions may postpone the need for modulars. This is a one-time recommended option and should be noted that a significant portion of the contribution will likely need to be restored in the 2025-26 budget year.

**The overall increase in projected costs for 2024-25
is approximately \$5,066,445.**

Preliminary Operating Budget Position

After considering all of the cost pressures and potential savings that are related to maintaining the ongoing level of programs and services in the District, the preliminary budget position for 2024-25 is a budget deficit of approximately **\$799,714**. A summary of the preliminary budget position can be found in Attachment #2.

Accumulated Operating Surplus – Contingency Reserve

The Board of Education is responsible for ensuring the District is protected financially from extraordinary circumstances which would negatively impact school district operations and the education of students. A key strategy in the Board's fiduciary duty is maintaining an accumulated operating reserve which shall be used to mitigate any negative impact on students.

The Contingency Reserve is intended to be sufficient to reduce, to an appropriate level, financial risk that results from emergent operating issues and/or to offset unrealized revenues. Policy 18 of the Board’s Policy Handbook states that the amount of Unrestricted Operating Surplus at the end of a fiscal year should be a minimum of 1.5% and maximum of 3.0 % of actual Operating Expenses in the fiscal year. Based on the latest quarter 3 projections the 2023-24 range for the contingency reserve would be \$1.78M to \$3.56M. The current balance of \$1,759,354 equates to 1.64% of operating expenses (actual 2022-23).

Following is a summary of the projected 2024-25 Budgeted Accumulated Surplus/Contingency Reserve at the time of this report:

2023/2024 Budgeted Accumulated Surplus - Contingency Reserve, end of Year	\$ 1,759,354
2023/2024 Q3 Projected Annual Surplus, end of Year	1,906,400
2023/2024 Anticipated Internally Restricted Funds - Carry Forward Expenses	- 744,000
Anticipated Internally Restricted Funds - Targeting Newly Adopted Strategic Priorities	- 300,000
2024/2025 Use of Unrestricted Reserve to Balance Operating Budget	- 799,714
Projected 2024/2025 Budgeted Accumulated Surplus - Contingency Reserve, end of year	<u>\$ 1,822,040</u>
2024/2025 Estimated Pending Ministry Approval of Other Special Grants (Revenue)	<u>182,976</u>
Projected 2024/2025 Budgeted Accumulated Surplus - Contingency Reserve, end of year	<u>\$ 2,005,016</u>

This balance represents 1.69% of the anticipated 2023-24 year end operating expenses.

It should be noted that balancing the operating budget with prior year surpluses will become unsustainable over time. Further operational reviews will be taking place over the coming year to reduce the reliance on surplus to maintain existing operations; as well as to realign funds to support the newly adopted Board strategic priorities going forward.

CAPITAL FUND

The Capital Fund includes capital expenditures related to land, buildings (purchases and enhancements), computer hardware, vehicles, furniture and equipment that are funded from Ministry capital grants (Bylaw capital, Ministry restricted capital, Other Provincial capital), local capital, the operating fund, and special purpose funds.

Pursuant to Ministerial Order 033/09, an annual deficit may be incurred in the capital fund Statement of Operations for the portion of amortization expense that exceeds revenues from deferred capital contributions. This deficit does not require prior approval from the Minister of Education and Child Care.

The budget includes the capital fund statement of operations and the total tangible capital assets estimated to be acquired or constructed during the year. The capital fund budget includes local

capital revenue, amortization of deferred capital revenue, amortization of tangible capital assets, and capital assets funded from local capital, operating funds, and special purpose funds.

Local Capital

A local capital transfer is the process of moving funds from the operating budget to a school district's local capital budget. Transfers to local capital can also include the board's portion of any proceeds from the disposition of capital assets and year-end transfers of operating surplus dollars (internal restrictions). Interest is earned on local capital reserve fund balances which is then restricted for the purchase of tangible capital assets.

Transfers from operating funds to local capital should be made for the efficient replacement of assets, for specific initiatives that are clearly linked to the board's strategic goals, for capital asset investment, or to meet other specified needs of the school district that are capital in nature. The Ministry does monitor Districts local capital reserve balances and may require the Board to use the local capital funds to support other capital project plan submissions and priorities.

In the context of the District's budgeting, transfers are mainly set aside to fund the efficient replacement of assets, technology to support growing enrolment and staffing, modulars and for special projects. The transfers have become part of the larger financial strategy of the school district, and the decision to make such transfers is approved through the annual budget process and sometimes adjusted in the amended budget depending on the results from the year-end financial statements and internal restrictions of operating surplus.

Local capital transfers are a transparent way of showing the planned capital expenditures from operating dollars and provide a clear audit trail for accounting of the purchases. The Ministry does not provide direct funding to Districts to buy assets like computers, assistive technology, modulars, copiers, furniture, equipment, fleet, and administrative spaces.

Attachment #3 provides a detailed forecast of the budgeted annual transfers to local capital and projected reserve balances for the next five years.

SPECIAL PURPOSE FUND

The special purpose fund is comprised of separate funds that are externally restricted and can only be used for supporting specific programs, services, and expenses. Following is a table and description of each:

Special Purpose Fund	Revenue
Annual Facility Grant - Operating Portion	\$ 350,494
Learning Improvement Fund	428,486
Scholarships and Bursaries	100,000
School Generated Funds	2,500,000
Strong Start	160,000
Ready, Set, Learn	39,200
OLEP	187,667
Community Link	626,643
Classroom Enhancement Fund	13,026,987
Mental health in Schools	51,000
Changing Results for young Children (CR4YC)	11,250
SEYSKT (Early Years to Kindergarten)	19,000
Feeding Futures Fund	1,145,246
Health Career Education Dual Credit Program	50,000
Professional Development	105,000
CVCF Student Travel	33,500
Total	\$ 18,834,473

Annual Facility Grant (AFG)

This grant was established by the Ministry of Education and Child Care to support District expenditures required to maintain facility assets through their anticipated economic life and to prevent premature deterioration of these assets.

AFG funds may be spent for the purpose of:

- Upgrading or replacing existing facility components throughout the expected economic life of an existing capital asset;
- Enhancing the service potential of an existing capital asset or a component of an existing capital asset by correcting deficiencies in design or construction and unsafe conditions;
- Significantly lowering the associated operating costs of an existing capital asset; or
- Extending the life of an existing capital asset or a component of an existing capital asset beyond its original life expectancy.

School districts are required to prepare an annual AFG spending plan and submit it to the Ministry of Education and Child Care for approval on or before May 17, 2024. The plan includes the projects to be funded from the Annual Facilities Grant and completed between April 1, 2024 and March 31, 2025.

Learning Improvement Fund

The Learning Improvement Fund (LIF) was established by the Province for the purpose of providing additional resources, specifically targeted to support complex classes that present challenging learning conditions.

School districts are required to submit a spending plan to the Ministry of Education and Child Care. To develop the annual spending plan, district staff work collaboratively with CUPE. The grant is typically used to fund education assistant positions, increase hours of work for education assistants, or to provide collaboration time or professional learning opportunities.

Scholarships and Bursaries

There are numerous locally awarded bursaries and scholarships for students within our school District. This special purpose fund is treated as a “trust” fund where funds are received from donors for a specific purpose, spent based on agreed upon rules (i.e., scholarship selection criteria and payment conditions), and if applicable earn interest to support future rewards. Funds benefit students directly.

School Generated Funds

This fund represents the accumulated funds held by individual schools. Each school has its own bank account and records the funds received and disbursed throughout the year. These funds are raised at the school level through fundraising, concession revenue, and various other activities.

The school generated funds are intended to be used to fund activities that directly benefit the students at the school.

Strong Start

The Ministry of Education and Child Care funds Strong Start programs, which allows parents to participate with their young child (aged birth to five) in play-based early learning activities, including stories, music, and art. At no cost to families, this early learning drop-in program supports children in all areas of development and supports the parent child connection.

School District 71 has 4 Strong Start locations at Brooklyn Elementary, Courtenay Elementary, Queneesh Elementary, and Cumberland Community School. There is also a program that alternates between Royston Elementary, Miracle Beach Elementary, and K’omoks First Nation.

Ready, Set, Learn

The Ready, Set, Learn funding provided by the Ministry of Education and Child Care allows the district to facilitate informational events targeted towards children ages 3-5 with the intent of supporting children transitions into school. The events are intended to foster positive connections between families, the school system, and local community agencies.

Official Languages in Education Protocol (OLEP)

The Ministry of Education and Child Care administers federal funding intended to support incremental costs resulting from offering French as a second language in BC.

All French funding is to be spent by June 30th each year, and a report must be submitted to the Ministry of Education and Child Care outlining how funds were spent and what benefits were derived from this funding.

Community LINK

Community LINK (Learning Includes Nutrition and Knowledge) funding from the Ministry of Education is designed to support the academic achievement and social functioning of vulnerable students. Programs and services can include breakfast, lunch and snack programs, academic supports, counseling, youth workers, and after-school programs.

Classroom Enhancement Fund

On March 10, 2017, the Ministry of Education, the BC Public Schools Employers Association and the BC Teachers Federation ratified a *Memorandum of Agreement pursuant to Letter of Understanding (LoU) No. 17, to the 2013-2019 BCPSEA-BCTF Provincial Collective Agreement*. The ratification of this agreement resulted in the establishment of a Classroom Enhancement Fund to address the additional teacher and corresponding overhead costs throughout the province associated with this Memorandum of Agreement.

Mental Health in Schools

Funding provided to support mental health and well-being promotion in the school community and capacity building in the district.

Changing Results for Young Children (CR4YC)

Funding is provided as part of the Province Early Learning and Care project deliverables. Participating districts support teachers, educators and child care professionals to work together and learn from each other in support of social emotional well-being in young children.

SEY2KT (Early Years to Kindergarten)

Funding is provided as part of the Early Learning and Care project deliverables in support of young children and their families. The program is intended to support smooth transitions from home to school.

Feeding Futures Fund

Multi-year funding provided to Districts to expand and create school food programs to address the immediate need of feeding hungry students in a stigma and barrier-free manner.

Health Dual Credit Program

Provincial funding to support health career dual credit programming as part of BC's Health Career Dual Credit Expansion Project.

Professional Development

Professional Development Funds are established as part of employment plan agreements recognizing the importance of continued professional development and growth.

CVCF Student Travel

The District is the beneficiary of and receives distributions from the Robert L. Ash Endowment Fund held with the Comox Valley Community Foundation. The annual income is used to fund secondary school sports team travel, specifically to provincial championships or in support of interprovincial/international exchanges, to assist individual athletes requiring financial assistance, and to fund travel expenses related to other extracurricular programs.

Early Childhood Education Dual Credit Program

Ministry funding to support participation in the Early Childhood Education Dual Credit Project.

Student and Family Affordability (SFAF)

In March of 2024 the Ministry announced that the Student and Family Affordability Fund is being replenished and is a special grant in the 2023/24 school year and will help schools provide support directly to families within their school communities to offset some of the costs associated with going to school that they may be struggling to pay.

Work Experience Enhancement Project (WorkEx)

Ministry funding to support increased student participation in work experience courses.

Public Feedback

The following public feedback was collected through the Districts' budget consultation process:

2024-25 Annual Budget - Public Feedback Collected May 14-22, 2025	
Educational Assistants (EAs)	Additional need for student support Possible resident support dogs trial
Early Education	Invest in Early Childhood Educators in Kindergarten classrooms
Space	Increase modulars/space for learning
Indigenous Education/IEC	Enhanced engagement in future years
Physical Literacy	Maintain Physical Literacy Teaching Time
Accessibility	Improved accessibility at High schools
Food	Healthier food options at the High schools
Grad	Purchase of Graduation Gowns for High school Students
Student Learning	Improved student learning frameworks and data collection leading to change
Transparency	Improved communication regarding capacity building
Academics	Group Children according to academic level and ability to use enrichment material
Events	Continue track and field events and reading competitions
Arts & Culture	Continue to fund the Arts and Drama programs

Next Steps

The Board is required to approve an Annual Budget on or before June 30, 2024 for the 2024-25 school year.

The budget development process and timelines have been structured to facilitate a consultation process that ensures timely decisions are made in order to adopt a balanced budget and allow for implementation of the budget for the 2024-25 school year. The process allows the Human Resources Department time to process any staffing changes in compliance with collective agreements and allows schools and departments to prepare for the following year.

Stakeholders and the public have been invited to attend public meetings and provided with opportunities to share input and suggestions to the Board. All budget reports and presentations are posted on the dedicated budget webpage as they become available.

Attachment #1 - Ministry of Education Operating Grant Estimated Revenue Impact 2024-25

Attachment #2 - 2024-25 Annual Budget Position

Attachment #3 – Local Capital Reserve Forecast, 2024-25 Annual Budget

Attachment #4 – 2024-25 Draft Annual Budget (Ministry Template) & Bylaw

SCHOOL DISTRICT NO. 71 (Comox Valley)
Ministry of Education Operating Grant - ESTIMATED - for the 2024-25 Year

	2023-24 Actual Amended Annual Budget (based on actual Sept enrolment)			2024-25 ESTIMATED Annual Budget (based on projected Sept enrolment)		
	FTE	Grant	Total	FTE	Grant	Total
Enrolment Based Funding						
Standard (Regular) schools	8,272.06	8,625	71,346,535	8,441.00	8,915	75,251,515
Continuing education	11.38	8,625	98,109	11.38	8,915	101,408
Alternate schools	176.00	8,625	1,518,000	171.00	8,915	1,524,465
Online Learning	1,661.56	6,960	11,564,478	1,680.00	7,200	12,096,000
	<u>10,121.00</u>			<u>10,303.38</u>		
Home Schooling	43.00	250	10,750	43.00	250	10,750
Course Challenges	4.00	270	1,080	4.00	279	1,116
Total September Enrolment Based Funding			\$ 84,538,953			\$ 88,985,254
Unique Student Needs						
English as a second language	196.00	1,735	340,060	200.00	1,795	359,000
Indigenous Education	1,713.00	1,710	2,929,230	1,750.00	1,770	3,097,500
Level 1 Special Needs	3.00	49,070	147,210	3.00	50,730	152,190
Level 2 Special Needs	513.00	23,280	11,942,640	515.00	24,070	12,396,050
Level 3 Special Needs	74.00	11,760	870,240	80.00	12,160	972,800
Adult Education (Non Graduated)	18.50	5,505	101,843	18.50	5,690	105,265
Equity of Opportunity Supplement			<u>462,154</u>			<u>435,454</u>
Total September Enrolment Based Funding			16,793,377			17,518,259
Salary differential			2,705,523			2,771,390
Unique geographic factors			6,780,984			7,147,853
Transportation			0			0
Holdback allocation			0			0
Formula transition			0			1
Funding protection			<u>0</u>			<u>0</u>
Subtotal September Operating Grant			110,818,837			116,422,757
Curriculum and Learning Support Fund			<u>87,949</u>			<u>91,089</u>
Total September Operating Grant			\$ 110,906,786			\$ 116,513,846
Summer learning			49,000			50,500
Estimated enrolment based funding - February			2,338,610			2,874,975
Estimated enrolment based funding - May			1,036,725			1,504,450
Indigenous Education Councils - NEW 2024-25						69,614
Total Aggregate Funding Announced			<u>\$ 114,331,121</u>			<u>\$ 121,013,385</u>
						<u>\$ 6,682,264</u>
Labour Settlement Funding in the Amended Budget Tables that has now been rolled into the Operating Block Above (24/25)						-\$ 1,931,944
Revised Aggregate Funding Announced - Budget Impact						<u>\$ 4,750,320</u>

School District No. 71 (Comox Valley)
2024-25 Annual Budget Position (as of May 28, 2024)

		Preliminary Budget Changes 2024-25
REVENUE INCREASES (DECREASES)		
Ministry - Operating Grant		
Enrolment Change	Projected increase in overall enrolment grants	4,750,320
Enrolment Change	Projected ISP Enrolment and Other Revenues	206,500
Other Ministry Revenues	Labour Settlement Funding - COLA Special Grant - TBA	TBA
Other Revenue Changes		
	Prior Year Surplus Appropriation	-387,089
Other Revenue	Other Revenues	-28,000
Rentals and Leases	Increased Facilities Rentals	10,000
Investment Income	Decrease in estimated future rates	-285,000
TOTAL REVENUE INCREASES (DECREASES)		4,266,731
COST INCREASES (DECREASES) - Required		
Teacher Staffing	Anticipated Staffing costs for Fall 2024 - enrolment changes	1,650,396
Teacher Staffing	Increased Teacher Mentorship (.4 FTE)	50,217
Teacher Wage Increases	Base/Minimum 2%	2,266,832
CUPE Wage Increases	Base/Minimum 2%	417,750
PVP/Excluded Wages	Estimated wage 2%	261,394
Trustee Wages	Estimated wage 2%	5,461
Teacher & Support Staffing	Substitute Wage 2%	76,527
Teacher Wage Increases	COLA 1% TBA	TBA
CUPE Wage Increases	COLA 1% TBA	TBA
PVP/Excluded Wages	COLA 1% TBA	TBA
Teacher & Support Staffing	Substitute COLA 1% TBA	TBA
Teacher & CUPE	Contractual ProD costs	18,500
CUPE Custodial	Increase District Space	70,530
Staff Benefit Premium Increases	Approx 20% premium increases across employee groups	774,607
Maintenance Supplies & Utility Costs	Costs for Supplies and Services, Hydro, Fortis, Propane, Oil & Gas	27,400
Indigenous Education	Targeted funding - projected increase in enrolment	168,270
Indigenous Education	Targeted funding - NEW IEC Implementation	69,614
International Program	Increased Service & Supply Expenses	72,000

School District No. 71 (Comox Valley)

2024-25 Annual Budget Position (as of May 28, 2024)

Ministry Recoveries	SPP Premium Increase	7,460
ST/HR	Increased Audit Fees, services and supplies	4,500
School and Exempt - Administration	Restructure and Capacity Building	217,278
Information Technology	Increase Licencing Costs - due to enrolment, increased staff, contractual increases	143,062
School Budgets	Increased Enrolments = Increased Supply & Resources	26,476
Early Learning	Strong Start and Ready Set Learn additional Cost pressure	5,848
Inclusive Education	Targeted ICY Expenses (projected surplus carryforward)	-30,800
Transportation	Busing Contractual Increase	138,123
Total Required Cost Changes		6,441,445
COST INCREASES (DECREASES) - Other		
Local Capital Transfers	Transfer to Local Capital - updated for annual budget	-1,375,000
Total Other Cost Changes		-1,375,000
TOTAL COST INCREASES (DECREASES)		5,066,445
BUDGET CHANGE REQUIRED FOR ALL COST INCREASES		-\$ 799,714

Local Capital Reserve Forecast

		Total	Fleet	Copiers / Printer Fleet Replacement	Modulars	Maintenance & Custodial Equipment	Trade Equipment	Technology	Assistive Technology	F&E Replacement	Classroom Renovations	Contingency
Balance - Year-End	June 30, 2024	1,592,156	0	21,719	1,403,549	0	0	124,000	0	0	0	42,888
Annual Local Capital Transfer	2024/25	1,460,000	150,000	70,000	-	25,000	15,000	1,000,000	50,000	100,000	50,000	
Interest Allocation		13,871										13,871
Program Expenditures		2,358,600	150,000	70,000	1,140,000	25,000	15,000	758,600	50,000	100,000	50,000	
Balance - Year-End	June 30, 2025	707,427	0	21,719	263,549	0	0	365,400	0	0	0	56,759
Annual Local Capital Transfer	2025/26	2,460,000	150,000	70,000	1,000,000	25,000	15,000	1,000,000	50,000	100,000	50,000	
Interest Allocation		16,741										16,741
Program Expenditures		2,330,398	150,000	70,000	1,174,200	25,000	15,000	696,198	50,000	100,000	50,000	
Balance - Year-End	June 30, 2026	853,770	-	21,719	89,349	0	0	669,202	0	0	0	73,500
Annual Local Capital Transfer	2026/27	2,460,000	150,000	70,000	1,000,000	25,000	15,000	1,000,000	50,000	100,000	50,000	
Interest Allocation		5,198										5,198
Program Expenditures		3,053,882	150,000	70,000	1,197,684	25,000	15,000	1,396,198	50,000	100,000	50,000	
Balance - Year-End	June 30, 2027	265,085	0	21,719	-108,335	0	0	273,004	0	0	0	78,697
Annual Local Capital Transfer	2027/28	2,460,000	150,000	70,000	900,000	25,000	15,000	1,100,000	50,000	100,000	50,000	
Interest Allocation		8,233										8,233
Program Expenditures		2,313,411	150,000	70,000	407,213	25,000	15,000	1,446,198	50,000	100,000	50,000	
Balance - Year-End	June 30, 2028	419,908	0	21,719	384,452	0	0	-73,194	0	0	0	86,931
Annual Local Capital Transfer	2028/29	2,460,000	150,000	70,000	900,000	25,000	15,000	1,100,000	50,000	100,000	50,000	
Interest Allocation		25,067										25,067
Program Expenditures		1,626,555	150,000	70,000	415,357	25,000	15,000	751,198	50,000	100,000	50,000	
Balance - Year-End	June 30, 2029	1,278,421	0	21,719	869,096	0	0	275,608	0	0	0	111,998

Annual Budget

School District No. 71 (Comox Valley)

June 30, 2025

School District No. 71 (Comox Valley)

June 30, 2025

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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. 71 (COMOX VALLEY) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2024/2025 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. 71 (Comox Valley) Annual Budget Bylaw for fiscal year 2024/2025.
3. The attached Statement 2 showing the estimated revenue and expense for the 2024/2025 fiscal year and the total budget bylaw amount of \$157,785,254 for the 2024/2025 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 2024/2025.

READ A FIRST TIME THE 25th DAY OF JUNE, 2024;

READ A SECOND TIME THE 25th DAY OF JUNE, 2024;

READ A THIRD TIME, PASSED AND ADOPTED THE 25th DAY OF JUNE, 2024;

(Corporate Seal)

Chairperson of the Board

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 71 (Comox Valley) Annual Budget Bylaw 2024/2025, adopted by the Board the 25th DAY OF JUNE, 2024.

Secretary Treasurer

School District No. 71 (Comox Valley)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2025

	2025 Annual Budget	2024 Amended Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	10,930,875	10,638,500
Adult	31,500	31,500
Total Ministry Operating Grant Funded FTE's	10,962,375	10,670,000
Revenues	\$	\$
Provincial Grants		
Ministry of Education and Child Care	139,593,605	134,564,821
Other	222,000	222,000
Tuition	3,176,750	2,970,250
Other Revenue	3,111,117	3,176,515
Rentals and Leases	160,000	150,000
Investment Income	764,000	1,142,576
Amortization of Deferred Capital Revenue	6,208,883	5,851,837
Total Revenue	153,236,355	148,077,999
Expenses		
Instruction	122,807,818	117,678,843
District Administration	5,604,627	5,122,711
Operations and Maintenance	23,672,572	23,057,170
Transportation and Housing	2,966,637	2,888,286
Total Expense	155,051,654	148,747,010
Net Revenue (Expense)	(1,815,299)	(669,011)
Budgeted Allocation (Retirement) of Surplus (Deficit)	799,714	4,191,846
Budgeted Surplus (Deficit), for the year	(1,015,585)	3,522,835
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(1,015,585)	3,522,835
Budgeted Surplus (Deficit), for the year	(1,015,585)	3,522,835

School District No. 71 (Comox Valley)

Annual Budget - Revenue and Expense

Year Ended June 30, 2025

	2025 Annual Budget	2024 Amended Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	126,198,199	120,262,887
Operating - Tangible Capital Assets Purchased	375,000	375,000
Special Purpose Funds - Total Expense	19,754,987	19,751,121
Capital Fund - Total Expense	9,098,468	8,733,002
Capital Fund - Tangible Capital Assets Purchased from Local Capital	2,358,600	9,750,679
Total Budget Bylaw Amount	157,785,254	158,872,689

Approved by the Board

Signature _____ Date _____
Signature _____ Date _____
Signature _____ Date _____

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School District No. 71 (Comox Valley)

Annual Budget - Changes in Net Financial Assets (Debt)
Year Ended June 30, 2025

	2025 Annual Budget	2024 Amended Annual Budget
	\$	\$
Surplus (Deficit) for the year	<u>(1,815,299)</u>	<u>(669,011)</u>
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(375,000)	(375,000)
From Local Capital	(2,358,600)	(9,750,679)
From Deferred Capital Revenue	(11,289,555)	(11,609,419)
Total Acquisition of Tangible Capital Assets	<u>(14,023,155)</u>	<u>(21,735,098)</u>
Amortization of Tangible Capital Assets	<u>9,098,468</u>	<u>8,733,002</u>
Total Effect of change in Tangible Capital Assets	<u>(4,924,687)</u>	<u>(13,002,096)</u>
	<u>-</u>	<u>-</u>
(Increase) Decrease in Net Financial Assets (Debt)	<u>(6,739,986)</u>	<u>(13,671,107)</u>

School District No. 71 (Comox Valley)

Schedule 2

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2025

	2025 Annual Budget	2024 Amended Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	122,503,618	117,524,674
Other	222,000	222,000
Tuition	3,176,750	2,970,250
Other Revenue	481,117	509,117
Rentals and Leases	160,000	150,000
Investment Income	690,000	975,000
Total Revenue	<u>127,233,485</u>	<u>122,351,041</u>
Expenses		
Instruction	103,403,325	98,337,539
District Administration	5,604,627	5,122,711
Operations and Maintenance	14,223,610	13,973,674
Transportation and Housing	2,966,637	2,828,963
Total Expense	<u>126,198,199</u>	<u>120,262,887</u>
Net Revenue (Expense)	<u>1,035,286</u>	<u>2,088,154</u>
Budgeted Prior Year Surplus Appropriation	<u>799,714</u>	<u>4,191,846</u>
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(375,000)	(375,000)
Local Capital	(1,460,000)	(5,905,000)
Total Net Transfers	<u>(1,835,000)</u>	<u>(6,280,000)</u>
Budgeted Surplus (Deficit), for the year	<u>-</u>	<u>-</u>

School District No. 71 (Comox Valley)

Schedule 2A

Annual Budget - Schedule of Operating Revenue by Source
Year Ended June 30, 2025

	2025 Annual Budget	2024 Amended Annual Budget
	\$	\$
Provincial Grants - Ministry of Education and Child Care		
Operating Grant, Ministry of Education and Child Care	121,013,384	114,400,601
ISC/LEA Recovery	(136,117)	(136,117)
Other Ministry of Education and Child Care Grants		
Pay Equity	451,831	451,831
Funding for Graduated Adults	135,000	135,000
Student Transportation Fund	421,375	421,375
Support Staff Benefits Grant	114,269	114,269
FSA Scorer Grant	12,964	12,964
Labour Settlement Funding	-	1,931,944
Integrated Child and Youth (ICY) Teams	490,912	262,287
February Enrolment Count	-	(69,480)
Total Provincial Grants - Ministry of Education and Child Care	122,503,618	117,524,674
Provincial Grants - Other	222,000	222,000
Tuition		
International and Out of Province Students	3,176,750	2,970,250
Total Tuition	3,176,750	2,970,250
Other Revenues		
Funding from First Nations	136,117	136,117
Miscellaneous		
Instructional Cafeteria	135,000	135,000
Miscellaneous	210,000	238,000
Total Other Revenue	481,117	509,117
Rentals and Leases	160,000	150,000
Investment Income	690,000	975,000
Total Operating Revenue	127,233,485	122,351,041

School District No. 71 (Comox Valley)
 Annual Budget - Schedule of Operating Expense by Object
 Year Ended June 30, 2025

	2025 Annual Budget	2024 Amended Annual Budget
	\$	\$
Salaries		
Teachers	51,894,494	48,397,124
Principals and Vice Principals	6,782,503	6,613,341
Educational Assistants	8,323,151	8,083,663
Support Staff	11,507,153	11,150,964
Other Professionals	4,403,664	4,185,835
Substitutes	4,133,986	4,492,918
Total Salaries	87,044,951	82,923,845
Employee Benefits	22,014,960	20,215,855
Total Salaries and Benefits	109,059,911	103,139,700
Services and Supplies		
Services	4,449,456	4,233,576
Student Transportation	2,940,633	2,802,508
Professional Development and Travel	1,083,540	1,069,083
Rentals and Leases	247,739	237,239
Dues and Fees	106,900	106,400
Insurance	236,550	232,800
Supplies	5,610,610	6,003,221
Utilities	2,462,860	2,438,360
Total Services and Supplies	17,138,288	17,123,187
Total Operating Expense	126,198,199	120,262,887

School District No. 71 (Comox Valley)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2025

	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	41,750,845	1,378,628		50,000		2,857,913	46,037,386
1.03 Career Programs	774,519	52,741	44,044	210,631		17,500	1,099,435
1.07 Library Services	444,613			861,865		41,157	1,347,635
1.08 Counselling	2,250,854			104,177	210,904	15,300	2,581,235
1.10 Inclusive Education	4,805,394	301,349	6,925,115	385,827	212,440	417,200	13,047,325
1.20 Early Learning and Child Care	24,811			39,642		35,416	99,869
1.30 English Language Learning	347,354			39,040			386,394
1.31 Indigenous Education	434,193	164,112	1,353,992	230,111	126,624	3,000	2,312,032
1.41 School Administration		4,702,870		2,291,002		446,600	7,440,472
1.62 International and Out of Province Students	1,061,911	164,379		173,173	246,433	45,000	1,690,896
1.64 Other				207,456			207,456
Total Function 1	51,894,494	6,764,079	8,323,151	4,592,924	796,401	3,879,086	76,250,135
4 District Administration							
4.11 Educational Administration					1,148,524		1,148,524
4.20 Early Learning and Child Care		18,424					18,424
4.40 School District Governance					265,394		265,394
4.41 Business Administration				540,758	1,380,124	5,000	1,925,882
Total Function 4	-	18,424	-	540,758	2,794,042	5,000	3,358,224
5 Operations and Maintenance							
5.20 Early Learning and Child Care							-
5.41 Operations and Maintenance Administration					798,138		798,138
5.50 Maintenance Operations				5,805,512		249,900	6,055,412
5.52 Maintenance of Grounds				567,959			567,959
5.56 Utilities							-
Total Function 5	-	-	-	6,373,471	798,138	249,900	7,421,509
7 Transportation and Housing							
7.41 Transportation and Housing Administration					15,083		15,083
7.70 Student Transportation							-
Total Function 7	-	-	-	-	15,083	-	15,083
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	51,894,494	6,782,503	8,323,151	11,507,153	4,403,664	4,133,986	87,044,951

School District No. 71 (Comox Valley)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2025

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2025 Annual Budget	2024 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
1 Instruction						
1.02 Regular Instruction	46,037,386	11,753,224	57,790,610	3,480,912	61,271,522	57,626,632
1.03 Career Programs	1,099,435	267,389	1,366,824	333,800	1,700,624	1,653,465
1.07 Library Services	1,347,635	339,812	1,687,447	388,042	2,075,489	1,874,265
1.08 Counselling	2,581,235	678,137	3,259,372	68,796	3,328,168	3,232,564
1.10 Inclusive Education	13,047,325	3,285,720	16,333,045	1,262,492	17,595,537	17,066,782
1.20 Early Learning and Child Care	99,869	23,173	123,042	15,000	138,042	192,370
1.30 English Language Learning	386,394	102,102	488,496		488,496	468,626
1.31 Indigenous Education	2,312,032	559,934	2,871,966	225,534	3,097,500	3,020,151
1.41 School Administration	7,440,472	1,812,129	9,252,601	1,137,639	10,390,240	10,033,583
1.62 International and Out of Province Students	1,690,896	432,810	2,123,706	749,125	2,872,831	2,724,265
1.64 Other	207,456	53,420	260,876	184,000	444,876	444,836
Total Function 1	76,250,135	19,307,850	95,557,985	7,845,340	103,403,325	98,337,539
4 District Administration						
4.11 Educational Administration	1,148,524	298,616	1,447,140	381,558	1,828,698	1,569,592
4.20 Early Learning and Child Care	18,424	4,790	23,214	12,000	35,214	31,025
4.40 School District Governance	265,394	69,002	334,396	165,200	499,596	482,027
4.41 Business Administration	1,925,882	496,532	2,422,414	818,705	3,241,119	3,040,067
Total Function 4	3,358,224	868,940	4,227,164	1,377,463	5,604,627	5,122,711
5 Operations and Maintenance						
5.20 Early Learning and Child Care	-	-	-	-	-	-
5.41 Operations and Maintenance Administration	798,138	207,516	1,005,654	502,375	1,508,029	1,536,218
5.50 Maintenance Operations	6,055,412	1,494,234	7,549,646	1,732,617	9,282,263	9,036,595
5.52 Maintenance of Grounds	567,959	132,499	700,458	270,000	970,458	962,501
5.56 Utilities	-	-	-	2,462,860	2,462,860	2,438,360
Total Function 5	7,421,509	1,834,249	9,255,758	4,967,852	14,223,610	13,973,674
7 Transportation and Housing						
7.41 Transportation and Housing Administration	15,083	3,921	19,004	7,000	26,004	26,455
7.70 Student Transportation	-	-	-	2,940,633	2,940,633	2,802,508
Total Function 7	15,083	3,921	19,004	2,947,633	2,966,637	2,828,963
9 Debt Services						
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	87,044,951	22,014,960	109,059,911	17,138,288	126,198,199	120,262,887

School District No. 71 (Comox Valley)

Annual Budget - Special Purpose Revenue and Expense
Year Ended June 30, 2025

	2025	2024 Amended
	Annual Budget	Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	17,089,987	17,040,147
Other Revenue	2,630,000	2,667,398
Investment Income	35,000	43,576
Total Revenue	19,754,987	19,751,121
Expenses		
Instruction	19,404,493	19,341,304
Operations and Maintenance	350,494	350,494
Transportation and Housing	-	59,323
Total Expense	19,754,987	19,751,121
Budgeted Surplus (Deficit), for the year	-	-

School District No. 71 (Comox Valley)

Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2025

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start
	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year			787,119	816,763	
Add: Restricted Grants					
Provincial Grants - Ministry of Education and Child Care	350,494	428,486			160,000
Other			65,000	2,500,000	
Investment Income			35,000		
	350,494	428,486	100,000	2,500,000	160,000
Less: Allocated to Revenue	350,494	428,486	60,000	2,500,000	160,000
Deferred Revenue, end of year	-	-	827,119	816,763	-
Revenues					
Provincial Grants - Ministry of Education and Child Care	350,494	428,486			160,000
Other Revenue			25,000	2,500,000	
Investment Income			35,000		
	350,494	428,486	60,000	2,500,000	160,000
Expenses					
Salaries					
Teachers					
Principals and Vice Principals					
Educational Assistants		340,744			
Support Staff	255,002				127,238
Other Professionals					
Substitutes					
	255,002	340,744	-	-	127,238
Employee Benefits	65,663	87,742			32,762
Services and Supplies	29,829		60,000	2,500,000	-
	350,494	428,486	60,000	2,500,000	160,000
Net Revenue (Expense)	-	-	-	-	-

DRAFT - Not Finalized

School District No. 71 (Comox Valley)

Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2025

	Ready, Set, Learn	OLEP \$	CommunityLINK \$	Classroom Enhancement Fund - Overhead \$
Deferred Revenue, beginning of year				
Add: Restricted Grants				
Provincial Grants - Ministry of Education and Child Care	39,200	187,667	626,643	1,642,937
Other				
Investment Income				
	<u>39,200</u>	<u>187,667</u>	<u>626,643</u>	<u>1,642,937</u>
Less: Allocated to Revenue	39,200	187,667	626,643	1,642,937
Deferred Revenue, end of year	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
Revenues				
Provincial Grants - Ministry of Education and Child Care	39,200	187,667	626,643	1,642,937
Other Revenue				
Investment Income				
	<u>39,200</u>	<u>187,667</u>	<u>626,643</u>	<u>1,642,937</u>
Expenses				
Salaries				
Teachers		40,100		
Principals and Vice Principals		27,663		298,691
Educational Assistants				608,701
Support Staff	31,173		339,775	172,897
Other Professionals				
Substitutes		1,000		224,290
	<u>31,173</u>	<u>68,763</u>	<u>339,775</u>	<u>1,304,579</u>
Employee Benefits	8,027	18,104	87,492	338,358
Services and Supplies		100,800	199,376	
	<u>39,200</u>	<u>187,667</u>	<u>626,643</u>	<u>1,642,937</u>
Net Revenue (Expense)	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

DRAFT - Not Finalized

May 31, 2024 16:39

School District No. 71 (Comox Valley)

Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2025

	Classroom Enhancement Fund - Staffing	Mental Health in Schools	Changing Results for Young Children	Early Childhood Education Dual Credit Program
	\$	\$	\$	\$
Deferred Revenue, beginning of year				15,000
Add: Restricted Grants				
Provincial Grants - Ministry of Education and Child Care	11,384,050	51,000	11,250	
Other				
Investment Income				
	<hr/> 11,384,050	<hr/> 51,000	<hr/> 11,250	<hr/> -
Less: Allocated to Revenue	11,384,050	51,000	11,250	15,000
Deferred Revenue, end of year	<hr/> <hr/> -	<hr/> <hr/> -	<hr/> <hr/> -	<hr/> <hr/> -
Revenues				
Provincial Grants - Ministry of Education and Child Care	11,384,050	51,000	11,250	15,000
Other Revenue				
Investment Income				
	<hr/> 11,384,050	<hr/> 51,000	<hr/> 11,250	<hr/> 15,000
Expenses				
Salaries				
Teachers	8,962,726			
Principals and Vice Principals				
Educational Assistants				
Support Staff				
Other Professionals				
Substitutes	36,523		6,918	
	<hr/> 8,999,249	<hr/> -	<hr/> 6,918	<hr/> -
Employee Benefits	2,384,801		1,832	
Services and Supplies		51,000	2,500	15,000
	<hr/> 11,384,050	<hr/> 51,000	<hr/> 11,250	<hr/> 15,000
Net Revenue (Expense)	<hr/> <hr/> -	<hr/> <hr/> -	<hr/> <hr/> -	<hr/> <hr/> -

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School District No. 71 (Comox Valley)

Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2025

	Student & Family Affordability	SEY2KT (Early Years to Kindergarten)	Feeding Futures Fund	Health Career Dual Credit Expansion	WorkEX Enhancement Project
	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	552,075		376,939		50,000
Add: Restricted Grants					
Provincial Grants - Ministry of Education and Child Care		19,000	1,145,246	50,000	
Other					
Investment Income					
	-	19,000	1,145,246	50,000	-
Less: Allocated to Revenue	552,075	19,000	1,522,185	50,000	50,000
Deferred Revenue, end of year	-	-	-	-	-
Revenues					
Provincial Grants - Ministry of Education and Child Care	552,075	19,000	1,522,185	50,000	50,000
Other Revenue					
Investment Income					
	552,075	19,000	1,522,185	50,000	50,000
Expenses					
Salaries					
Teachers				9,486	19,850
Principals and Vice Principals					
Educational Assistants					
Support Staff			46,839		
Other Professionals			80,275		
Substitutes		11,067			
	-	11,067	127,114	9,486	19,850
Employee Benefits		2,933	32,732	2,514	5,260
Services and Supplies	552,075	5,000	1,362,339	38,000	24,890
	552,075	19,000	1,522,185	50,000	50,000
Net Revenue (Expense)	-	-	-	-	-

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School District No. 71 (Comox Valley)

Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2025

	Professional Development	CVCF Travel	TOTAL
	\$	\$	\$
Deferred Revenue, beginning of year	134,766	28,231	2,760,893
Add: Restricted Grants			
Provincial Grants - Ministry of Education and Child Care			16,095,973
Other	105,000	31,000	2,701,000
Investment Income		2,500	37,500
	105,000	33,500	18,834,473
Less: Allocated to Revenue	75,000	30,000	19,754,987
Deferred Revenue, end of year	164,766	31,731	1,840,379
Revenues			
Provincial Grants - Ministry of Education and Child Care			17,089,987
Other Revenue	75,000	30,000	2,630,000
Investment Income			35,000
	75,000	30,000	19,754,987
Expenses			
Salaries			
Teachers			9,032,162
Principals and Vice Principals			326,354
Educational Assistants			949,445
Support Staff			972,924
Other Professionals			80,275
Substitutes			279,798
	-	-	11,640,958
Employee Benefits			3,068,220
Services and Supplies	75,000	30,000	5,045,809
	75,000	30,000	19,754,987
Net Revenue (Expense)	-	-	-

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School District No. 71 (Comox Valley)

Annual Budget - Capital Revenue and Expense
 Year Ended June 30, 2025

	2025 Annual Budget			2024 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
Revenues				
Investment Income		39,000	39,000	124,000
Amortization of Deferred Capital Revenue	6,208,883		6,208,883	5,851,837
Total Revenue	6,208,883	39,000	6,247,883	5,975,837
Expenses				
Amortization of Tangible Capital Assets				
Operations and Maintenance	9,098,468		9,098,468	8,733,002
Total Expense	9,098,468	-	9,098,468	8,733,002
Net Revenue (Expense)	(2,889,585)	39,000	(2,850,585)	(2,757,165)
Net Transfers (to) from other funds				
Tangible Capital Assets Purchased	375,000		375,000	375,000
Local Capital		1,460,000	1,460,000	5,905,000
Total Net Transfers	375,000	1,460,000	1,835,000	6,280,000
Other Adjustments to Fund Balances				
Tangible Capital Assets Purchased from Local Capital	2,358,600	(2,358,600)	-	
Total Other Adjustments to Fund Balances	2,358,600	(2,358,600)	-	
Budgeted Surplus (Deficit), for the year	(155,985)	(859,600)	(1,015,585)	3,522,835