



QUALICUM SCHOOL DISTRICT
FINANCE & OPERATIONS COMMITTEE OF THE WHOLE

MONDAY, OCTOBER 15, 2024
10:30 A.M.
VIA VIDEO CONFERENCING

Join on your computer, mobile app or room device

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Meeting ID: 215 481 922 705

Passcode: 7PFfmQ

Facilitator: Trustee Carol Kellogg

Mandate: To discuss and make recommendations to the Board on financial, facilities, maintenance, technology and transportation matters with a view to environmental sustainability.

AGENDA

We would like to give thanks and acknowledge that the lands on which we work and learn are on the shared traditional territory of the Qualicum and Snaw-Naw-As (Nanoose) First Nations People.

1. **ACKNOWLEDGEMENT OF TRADITIONAL TERRITORIES**
2. **PRESENTATIONS (10 MINUTES)**
3. **PROJECT UPDATES**
 - a. Oceanside Community Track (Elaine/Phil)
4. **ITEMS FOR DISCUSSION**
 - a. Craig Street and Qualicum Commons Properties (Ron)
5. **INFORMATION ITEM(S)**
 - a. Preliminary Enrolment Summary (Ron) p 1
 - b. Q1 Financial Summary (Ron) p 2-3
 - c. 2024-2027 Financial Plan (Ron) p 4-26
 - d. Transportation Routing Software (Phil/Brant)
6. **ITEMS FOR RECOMMENDATION TO THE BOARD**
 - a. 2024-2027 Financial Plan for receipt as presented.
7. **FUTURE TOPICS**
 - a. Statement of Financial Information
 - b. Updates on Other Capital Projects
8. **NEXT MEETING DATE:**

Tuesday, November 18, 2024 at 10:30 via video conferencing
9. **ADJOURNMENT**

10/9/2024

| Facility Name | Prog | Cap | Sept 2023 Actual | 2024-25 Budget | Sept 2024 Prelim | Change From Budget |
|--------------------------------------|------|-------------|------------------|----------------|------------------|--------------------|
| Ballenas | Reg | 950 | 756 | 727 | 797 | 70 |
| | FI | | 109 | 135 | 125 | -10 |
| Kwalikum | Reg | 900 | 764 | 799 | 752 | -47 |
| PASS | Alt | | 49 | 50 | 47 | -3 |
| Subtotal (Secondary) | | 1850 | 1678 | 1711 | 1721 | 10 |
| | | | | | | |
| Arrowview | Reg | 340 | 306 | 286 | 285 | -1 |
| Bowser | Reg | 220 | 179 | 189 | 180 | -9 |
| Errington | Reg | 365 | 276 | 280 | 249 | -31 |
| False Bay | Reg | 50 | 25 | 24 | 22 | -2 |
| Nanoose Bay | Reg | 390 | 348 | 339 | 324 | -15 |
| Springwood | Reg | 510 | 495 | 511 | 513 | 2 |
| Qualicum Beach | Reg | 440 | 414 | 404 | 404 | 0 |
| Oceanside | Reg | 510 | 146 | 148 | 148 | 0 |
| | FI | | 351 | 338 | 344 | 6 |
| Subtotal (Elementary) | | 2825 | 2540 | 2519 | 2469 | -50 |
| | | | | | | |
| School Based Total | | 4675 | 4218 | 4230 | 4190 | -40 |
| | | | | | | |
| Continuing Ed | CE | | 1 | 10 | 5 | -5 |
| CEAP | OL | | 189 | 175 | 172 | -3 |
| | | | | | | |
| | | | | | | |
| TOTAL ENROLMENT | | | 4408 | 4415 | 4367 | -48 |
| | | | | | | |
| International Student Program | | | 136 | 150 | 149 | -1 |
| | | | | | | |

SCHOOL DISTRICT NO. 69 (QUALICUM)
2024-25 Financial Summary

10/10/2024

| | 2023/24 | | | | 2024/25 | | |
|--------------------------------------|-------------------|---------------|----------------|------------|------------------|---------------|----------------|
| | Amended Budget | YTD Sep-23 | % of Budget | Actual | Annual Budget | YTD Sep-24 | % of Budget |
| REVENUE | | | | | | | |
| PROVINCIAL GRANTS | | | | | | | |
| Operating Grant | 50,999,401 | 6,000,120 | 11.8% | 52,016,253 | 53,217,746 | 6,480,240 | 12.2% |
| Other MOE Grants-Transportation fund | 426,341 | | 0.0% | 426,341 | 426,341 | | 0.0% |
| Other MOE Grants-Pay Equity | 936,176 | | 0.0% | 936,176 | 936,176 | | 0.0% |
| Other MOE Grants-Misc | 880,998 | | 0.0% | 0 | 70,000 | 0 | 0.0% |
| TOTAL MINISTRY OF ED GRANTS | 53,242,916 | 6,000,120 | 11.3% | 53,378,770 | 54,650,263 | 6,480,240 | 11.9% |
| OTHER REVENUES | | | | | | | |
| Other Provincial Revenues | 150,000 | 36,699 | 24.5% | 159,560 | 150,000 | 33,339 | 22.2% |
| Offshore Tuition | 3,900,000 | 1,128,076 | 28.9% | 3,654,088 | 3,900,000 | 812,036 | 20.8% |
| Miscellaneous | 225,000 | 61,189 | 27.2% | 412,747 | 285,000 | 8,702 | 3.1% |
| Rental and Leases | 700,000 | 692,287 | 98.9% | 745,368 | 750,000 | 721,931 | 96.3% |
| Investment Income | 600,000 | 181,886 | 30.3% | 594,397 | 600,000 | 154,407 | 25.7% |
| TOTAL OTHER REVENUE | 5,575,000 | 2,100,137 | 37.7% | 5,566,160 | 5,685,000 | 1,730,414 | 30.4% |
| TOTAL REVENUES | 58,817,916 | 8,100,257 | 13.8% | 58,944,930 | 60,335,263 | 8,210,654 | 13.6% |
| EXPENDITURES | | | | | | | |
| SALARIES AND BENEFITS | | | | | | | |
| Teachers | 21,820,531 | 2,224,530 | 10.2% | 22,122,209 | 22,440,874 | 2,370,995 | 10.6% |
| Principals and Vice Principals | 3,736,662 | 952,498 | 25.5% | 3,928,685 | 3,847,948 | 1,110,564 | 28.9% |
| Educational Assistants | 3,966,849 | 254,675 | 6.4% | 3,834,300 | 3,979,229 | 251,182 | 6.3% |
| Support Staff | 6,151,122 | 1,168,217 | 19.0% | 6,360,589 | 6,161,898 | 1,201,462 | 19.5% |
| Other Professionals | 2,045,763 | 505,952 | 24.7% | 1,823,118 | 2,075,812 | 481,366 | 23.2% |
| Substitutes | 2,296,853 | 211,454 | 9.2% | 2,506,985 | 2,408,129 | 160,307 | 6.7% |
| Benefits | 10,665,333 | 1,549,984 | 14.5% | 10,897,286 | 11,327,755 | 1,655,022 | 14.6% |
| TOTAL SALARIES AND BENEFITS | 50,683,113 | 6,867,311 | 13.5% | 51,473,172 | 52,241,645 | 7,230,898 | 13.8% |
| Benefits as a % of Total Salaries | 26.7% | 29.1% | | 26.9% | 27.7% | 29.7% | |
| SUPPLIES AND SERVICES | | | | | | | |
| Services | 3,261,968 | 577,015 | 17.7% | 3,216,048 | 3,311,968 | 631,911 | 19.1% |
| Training and Travel | 391,500 | 45,634 | 11.7% | 486,093 | 391,500 | 23,135 | 5.9% |
| Rental and Leases | 50,000 | 15,635 | 31.3% | 22,082 | 50,000 | 872 | 1.7% |
| Dues and Fees | 68,000 | 60,152 | 88.5% | 97,175 | 68,000 | 60,685 | 89.2% |
| Insurance | 195,000 | 19,631 | 10.1% | 197,473 | 230,000 | 83,169 | 36.2% |
| Supplies | 2,987,335 | 739,795 | 24.8% | 2,846,921 | 2,861,150 | 606,817 | 21.2% |
| Utilities | 1,181,000 | 119,215 | 10.1% | 1,034,646 | 1,181,000 | 101,046 | 8.6% |
| Capital Equipment | | | | | | | |
| TOTAL SUPPLIES AND SERVICES | 8,134,803 | 1,577,079 | 19.4% | 7,900,438 | 8,093,618 | 1,507,635 | 18.6% |
| TOTAL EXPENDITURES | 58,817,916 | 8,444,390 | 14.4% | 59,373,610 | 60,335,263 | 8,738,533 | 14.5% |
| NET REVENUE (EXPENDITURE) | 0 | -344,133 | | -428,680 | 0 | -527,878 | |
| Budgeted Use of Surplus | 0 | 0 | | | | | |
| Surplus (Deficit), for the Year | 0 | -344,133 | | -428,680 | 0 | -527,878 | |

SCHOOL DISTRICT NO. 69 (QUALICUM)
2024-25 Financial Summary

10/10/2024

| | 2023/24 | | | | 2024/25 | | |
|---|----------------|------------|-------------|------------|---------------|------------|-------------|
| | Amended Budget | YTD Sep-23 | % of Budget | Actual | Annual Budget | YTD Sep-24 | % of Budget |
| <u>INSTRUCTION</u> | | | | | | | |
| Regular Instruction | 26,356,060 | 2,950,384 | 11.2% | 26,575,724 | 27,491,027 | 3,019,031 | 11.0% |
| Career Programs | 491,502 | 54,856 | 11.2% | 558,286 | 497,014 | 56,551 | 11.4% |
| Library Services | 1,182,217 | 108,436 | 9.2% | 1,144,821 | 1,215,734 | 140,890 | 11.6% |
| Counselling | 1,327,828 | 130,810 | 9.9% | 1,342,820 | 1,364,807 | 129,032 | 9.5% |
| Special Education | 8,104,854 | 799,482 | 9.9% | 8,413,553 | 8,132,928 | 782,777 | 9.6% |
| Early Learning and Childcare | 143,217 | 0 | 0.0% | 84,203 | 147,884 | 13,035 | 8.8% |
| English as a Second Language | 179,575 | 19,187 | 10.7% | 182,725 | 184,675 | 20,253 | 11.0% |
| Aboriginal Education | 930,457 | 88,587 | 9.5% | 825,309 | 965,104 | 90,245 | 9.4% |
| School Administration | 4,247,446 | 759,318 | 17.9% | 4,337,897 | 4,504,628 | 1,018,932 | 22.6% |
| Continuing Education | 0 | 0 | 0.0% | 0 | 0 | 0 | 0.0% |
| Off Shore Students | 3,118,044 | 554,204 | 17.8% | 3,144,683 | 3,090,261 | 535,524 | 17.3% |
| Other | 55,499 | 13,724 | 24.7% | 55,640 | 56,968 | 181 | 0.3% |
| Function 1 - Instruction | 46,136,699 | 5,478,990 | 11.9% | 46,665,660 | 47,651,030 | 5,806,450 | 12.2% |
| <u>DISTRICT ADMINISTRATION</u> | | | | | | | |
| Educational Administration | 933,528 | 211,781 | 22.7% | 917,145 | 939,253 | 265,492 | 28.3% |
| School District Governance | 252,573 | 76,514 | 30.3% | 237,107 | 253,631 | 82,417 | 32.5% |
| Business Administration | 1,718,599 | 470,426 | 27.4% | 1,823,889 | 1,804,497 | 443,403 | 24.6% |
| Function 4 - District Administration | 2,904,700 | 758,722 | 26.1% | 2,978,141 | 2,997,381 | 791,311 | 26.4% |
| <u>OPERATIONS AND MAINTENANCE</u> | | | | | | | |
| Operations and Maintenance Admin | 726,534 | 138,274 | 19.0% | 467,541 | 797,761 | 202,507 | 25.4% |
| Maintenance Operations | 4,761,961 | 1,625,685 | 34.1% | 5,542,762 | 5,033,298 | 1,433,180 | 28.5% |
| Maintenance of Grounds | 377,874 | 97,475 | 25.8% | 307,058 | 386,209 | 108,117 | 28.0% |
| Utilities | 1,236,000 | 119,215 | 9.6% | 1,168,746 | 1,236,000 | 101,046 | 8.2% |
| Capital Equipment | | | | | | | |
| Function 5 - Operations and Maint | 7,102,369 | 1,980,650 | 27.9% | 7,486,108 | 7,453,268 | 1,844,850 | 24.8% |
| <u>TRANSPORTATION AND HOUSING</u> | | | | | | | |
| Transportation and Housing Admin | 178,893 | 50,726 | 28.4% | 229,518 | 183,208 | 49,692 | 27.1% |
| Student Transportation | 1,955,255 | 175,302 | 9.0% | 1,952,915 | 2,010,376 | 246,230 | 12.2% |
| Housing/Boarding | 40,000 | 0 | 0.0% | 61,266 | 40,000 | 0 | 0.0% |
| Function 7 - Transportation and Housing | 2,174,148 | 226,028 | 10.4% | 2,243,699 | 2,233,584 | 295,922 | 13.2% |
| TOTAL FUNCTION 1-7 | 58,317,916 | 8,444,390 | 14.5% | 59,373,608 | 60,335,263 | 8,738,533 | 14.5% |
| <u>Special Purpose Fund (SPF) Budget</u> | | | | | | | |
| Annual Facility Grant | 199,383 | 13,490 | 6.8% | 199,383 | 199,383 | 51,905 | 26.0% |
| Classroom Enhancement Fund | 4,648,898 | 415,960 | 8.9% | 4,648,898 | 4,629,319 | 353,837 | 7.6% |
| Learning Improvement Fund | 189,129 | 11,519 | 6.1% | 170,765 | 188,432 | 13,729 | 7.3% |
| Community Link | 430,461 | 27,558 | 6.4% | 430,461 | 442,357 | 30,812 | 7.0% |
| Health Dual Credit | 40,000 | 0 | 0.0% | 0 | 0 | 0 | 0.0% |
| Early Childhood Education Dual Credit | 25,000 | 0 | 0.0% | 0 | 0 | 0 | 0.0% |
| Family Affordability Fund | 227,319 | 1,791 | 0.8% | 96,769 | 0 | 7,026 | 0.0% |
| Strong Start | 96,000 | 1,825 | 1.9% | 96,000 | 96,000 | 292 | 0.3% |
| Ready, Set, Learn | 19,600 | 227 | 1.2% | 13,241 | 19,600 | 50 | 0.3% |
| French Funds | 153,548 | 12,120 | 7.9% | 145,792 | 101,000 | 25,551 | 25.3% |
| Seamless DC / CR4YC | 61,400 | 1,987 | 3.2% | 61,400 | 0 | 2,987 | 0.0% |
| Mental Health | 55,000 | 4,519 | 8.2% | 55,000 | 0 | 0 | 0.0% |
| FN Transportation | 135,325 | 5,301 | 3.9% | 123,873 | 108,000 | 9,092 | 8.4% |
| ECL Scan | 263,431 | 27,546 | 10.5% | 263,431 | 175,000 | 24,061 | 13.7% |
| SEY2KT | 19,000 | 0 | 0.0% | 19,000 | | 122 | |
| Feeding Futures Funds | 519,738 | 5,546 | 1.1% | 487,712 | 517,809 | 44,482 | 8.6% |
| School Generated Funds | | | | | | | |
| Special Purpose Funds-Total | 7,083,232 | 529,388 | 7.5% | 6,811,725 | 6,476,900 | 563,947 | 8.7% |

QUALICUM
SCHOOL
DISTRICT



2024 - 2027

FINANCIAL PLAN

Yath cisum

Always Growing

Grandissons ensemble

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Purpose

The 2024 – 2027 Multi-Year Financial Plan (the “Plan”) is developed in accordance with the requirements as outlined by the Ministry of Education and Child Care (the “Ministry”). The Plan provides greater transparency and accountability to stakeholders with regards to the development of financial processes and reporting. The Plan is also developed to outline the alignment of financial decisions that support the Strategic Priorities as developed by the Qualicum School District’s Board of Education (the “Board”), and to set financial direction for the development of the annual budget.



District Overview



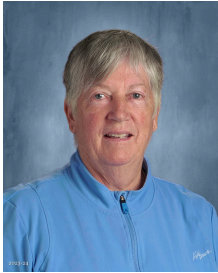
The **Qualicum School District** (the “District”) resides on Coast Salish Territory and within the shared territory of the Snaw'naw'as and Qualicum First Nations. The District is centrally situated on east Vancouver Island and serves a student population of approximately 4500 students. There are eight elementary schools (Grades K-7), two secondary schools (Grades 8-12), an alternate school (PASS/Woodwinds) and a Distributed Learning program to support home-learning families called the Collaborative Education Alternative Program (CEAP). The district French Immersion program is available at École Oceanside Elementary and École Ballenas Secondary Schools.

As a major employer in the area, the District contributes to the local economy. The District's commitment to environmental sustainability through energy and water-saving programs, fuel choices and fuel efficiencies, recycling, and other measures contributes to reducing the area's carbon footprint. This commitment is shared not only with staff but also with our students.

The District welcomes community organizations and community members into our schools. Parents, seniors, peer and intergenerational mentors can be found in various programs throughout our district. The Board's mandate has expanded beyond K-12 to include early and adult learning. This underscores the work the District has undertaken both in the early years - through ***Oceanside Building Learning Together***, and in adult years - through Adult and Continuing Education programs. Our work with ***Decoda Literacy*** is helping us look at the resources in the community for literacy support as well as gaps we need to address.

Our communities support our schools in a variety of ways. Support for school events, fundraisers, and scholarships for graduating students all point to the phenomenal support our students and schools have from businesses, organizations, service groups and individuals.

Board of Education



Trustee Eve Flynn
Chairperson

Electoral Area E.



Trustee Carol Kellogg
Vice Chairperson

Electoral Area G.



Trustee Julie Austin

Electoral Area F.



Trustee Barry Kurland

Electoral Area H.



Trustee R. Elaine Young

Electoral Area G.



The Board is Comprised of Five Locally Elected Officials (the “trustees”).

Electoral Areas E, F, G, and H are represented by the trustees.

Area E

Nanoose Bay (portion of District of Lantzville)

Area F

Coombs, Hilliers, Errington, Whiskey Creek and Meadowood

Area G

City of Parksville, Town of Qualicum Beach, Regional District of Nanaimo Area G (French Creek, Dashwood, Englishman River), qathet Regional District Area E (Lasqueti Island)

Area H

Shaw Hill, Qualicum Bay, Deep Bay, Bowser

The Board has established a set of Guiding Principles for Organization Decision-Making which they use as a touchstone for the decisions they make as a Board. These *Guiding Principles* are reviewed annually and reflect the qualities the Board looks for in schools and work sites across the district.

- Our primary focus is to meet the needs of all learners where they are, and planning for the next steps in their journey.
- The foundation of organizational health and success is trust relationships – we commit to clear, open communication that builds personal and public confidence in the work we do with, and for, our learners.
- Parents and the broader community are our partners in education – we must ensure that they are given meaningful roles in helping to shape the educational experience provided to students.
- People are the most valuable asset in our organization – we invest in this asset when we provide opportunities for employees and volunteers to further their own knowledge, skills and competencies in deep, purposeful and relevant ways.
- Stewardship of the public investment in education in our community is crucial – this requires an unwavering commitment to fiscal responsibility and allocation of resources based on identified needs and strategic priorities.
- Leadership is most powerful when responsibility and accountability are spread across the system at all levels – we expect everyone in our district to demonstrate a commitment to system change and improvement.
- We care deeply about the impacts of our work – that is evident when we access and use credible information to develop plans, measure progress and inform decision-making.

Public education has a key role to play in creating an understanding of the harm caused by colonialism and residential schools, as well as an obligation to move forward on a path toward reconciliation.





Roles and Responsibilities

The trustees engage our communities in building and maintaining a school system that reflects local priorities, values and expectations. They listen to their communities, guide the work of their school district and set plans, policies and the annual budget.

Trustees perform a variety of important duties including establishing educational and administrative policies and regulations, as well as advocating for enhanced government funding for the educational, operational, and capital needs of the District. The Board, through its trustees, guides the work of the Superintendent and the members of the administrative staff who provide the day-to-day leadership and management of the District.

The Board and its trustees are committed to transparency and have adopted the Ministry's financial governance requirements. These requirements include the development of an annual budget which is guided by the District's vision and includes a consultative budget engagement process. The Board and trustees are also committed to a thoughtful and student-centred approach to balancing the budget each year.

Alignment with Strategic Plan

7

The Strategic Priorities

- To Learn -** Focusing on student curricular skills and competencies that lead to meaningful graduation and a successful life beyond school.
- To Give -** Student leading local and global change
- To Grow -** Supporting all learners in pursuit of equity of outcomes
- To Belong -** Developing critical social skills and all the strategies necessary for a healthy self



Priority Alignment

To Learn -

- Resources to provide flexible, student-centered learning environments that lead to improved student outcomes
- Funding for opportunities to develop practical and life skills that are meaningful and beneficial for success beyond school.
- Staffing and in-service training for educators and staff to provide the knowledge and frameworks required to promote student inquiry.
- Focus on the promotion of student achievement including local and provincial assessments, and successful and meaningful graduation.

To Give -

- Core funding for promotion of student led events, student voice, and Indigenous student leadership.

To Grow -

- Budget allotments to support professional development for assessment and reporting.
- Capital funds allocated to prioritize the maintenance of school environments that provide clean, safe, and welcoming learning spaces.

To Belong -

- Budget provisions to support the needs of diverse learners.
- Allocation of funds to help create school environments that are supportive of physical, mental, and emotional wellness.
- Supporting the professional growth of educators and staff to be able to teach, model, and support awareness of self, express kind and respectful communication, solve conflict in peaceful ways, and take responsibility for their actions.



BUDGET DEVELOPMENT OVERVIEW

October - December

- Staff adjustments
- Grant Recalculations

Amended Annual Budget adoption
(by Feb 28)



July - September

- New School Year
- School Start Up
- Section/Classroom Adjustments

January - March

- Information Gathering/Survey
- Enrolment/Staffing Projections
- **Inclusion of Multi-year Planning***
- Partner/Public info sessions

Grant Announcement (mid-March)

April - June

- **Follow up with Partners/Public**
- **Board/Management Discussions**

Annual Budget adoption by (June 30)

PERIOD

DETAILS

October -
December

- Adjustments to staffing are made based on finalized student enrolment counts.
- Grants are recalculated to reflect the finalized enrolment numbers.

January -
March

- Information gathering period that includes internal and external surveys.
- Enrolment projections are established to determine staffing requirements.
- Partner and public information sessions occur during this period.
- Grant announcements from the Ministry occur in mid-March to provide funding details.
- Amended Annual Budget for the current fiscal year is adopted by February 28th.

April - June

- Follow-up discussions and consultation with partners and public.
- Board and management discussions to finalize decisions.
- Annual budget adoption occurs by June 30th.

July -
September

- New fiscal year begins.
- School start up occurs in September.
- Classroom adjustments are made to accommodate enrolment.

COMMUNITY ENGAGEMENT

*"The foundation of organizational health and success is trust relationships – we commit to clear, open communication that builds personal and public confidence in the work we do with and for our learners."
(SD69 Board of Education's Guiding Principles for Organizational Decision-Making)*

The District aligns its community engagement with the "Goals of the external communications plan". These include:

1. Implement ongoing communication strategies that are focused on consistent, inclusive, open, and transparent communications.
2. Build trust and garner support in the district and school communities by ensuring stakeholders and the public have timely access to information about district initiatives, issues, programs, and activities.
3. Foster strong relationships by providing opportunities for stakeholder engagement in public education.
4. Enhance and appropriately represent the district's identity/brand.

Community engagement opportunities that occur during the Budget Development cycle include but are not limited to the following:

- Committees of the Whole
- Surveys / Questions
- Individual Stakeholder Meetings
- Town Hall Meetings
- Budget and Financial Literacy Sessions
- Email Feedback
- Social Media Engagement

Information gathered from the above engagement opportunities are incorporated into the District's Multi-Year Financial Plan to further align with the Strategic Priorities and support of the enhancement of student outcomes within the capacity of available resources.



GRANT FUNDING

The Province funds public education annually and utilizes a funding formula to allocate the funds proportionately to the boards across the Province.

The funding includes 3 types of funds:

Operating

Annual program revenues and expenditures are reported within the Operating fund and Special Purpose fund (see below). Annual and accumulated surplus within the Operating fund are important indicators of financial performance and financial health for school districts. This is because school districts are not permitted to budget for or incur an accumulated deficit position. This means when a school district has accumulated operating surplus available it can be used to budget for future expenditures and to reduce financial risk associated with unforeseen expenditures.

Special Purpose

The Special Purpose fund includes grants and school generated funds that are restricted for a specific purpose. Annual and accumulated surplus is always zero because revenues are recognized only as related expenditures occur (deferral method of accounting). Examples of Special Purpose funds may include:

- Annual Facilities Grant
- Federal French Funding
- Learning Improvement Fund
- Classroom Enhancement Fund
- Strong Start
- Ready, Set, Learn
- Community Link
- School Generated Fund
- Student and Family Affordability Fund
- Feeding Futures Fund



GRANT FUNDING - CONTINUED

Capital

The Capital fund reports investment in and financing activities related to capital assets. Capital contributions from the Province are accounted for using the deferral method of accounting, whereby recognition of capital funding revenue is spread out over the life of the related capital assets to match with the amortization expense which reflects the use of the asset over its life. This means capital fund revenues are not a reflection of funding actually received in a given year. Also, capital revenues only offset amortization expense in the capital fund to the extent assets were funded by provincial capital grants. As many capital investments are funded by operating revenues (recorded as transfers of accumulated operating surplus to the capital fund), the capital fund normally reports an annual deficit.



The following is a discussion on the Financial forecasts that make up the School District planning work for the next three years.

2024 - 2027

FINANCIAL PLAN

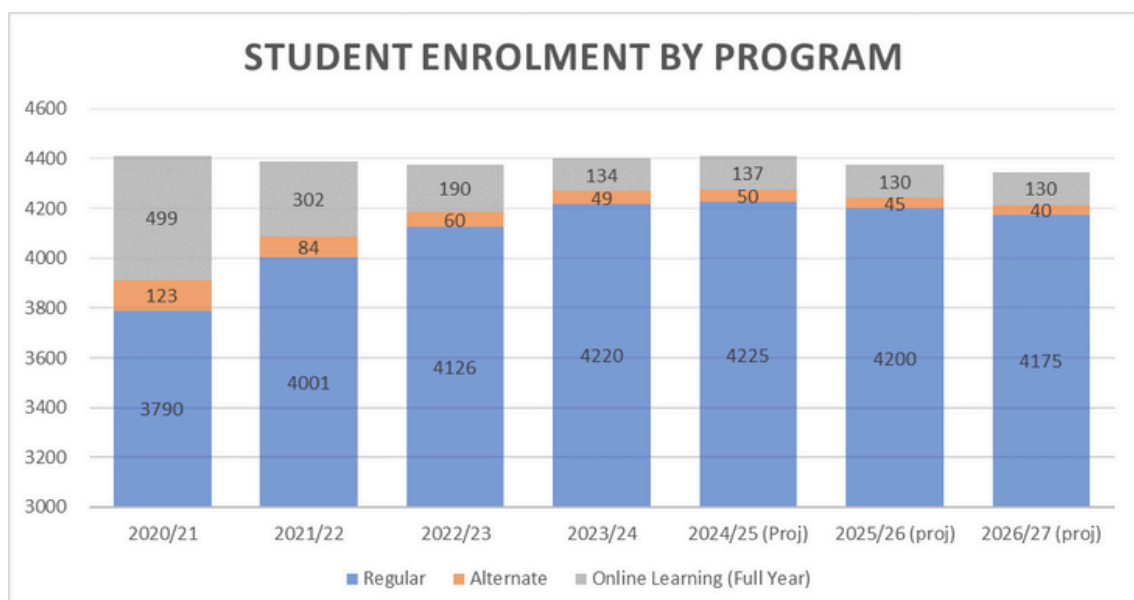
Student Enrolment

The most significant source of school district funding is generated by the student population. Funding is provided for basic student enrolment, as well as a number of supplement funding categories.

The Ministry of Education and Child Care collects student enrolment data three times per school year, September, February and May (online learning only). The Operating Grant is then adjusted accordingly to reflect actual enrolment. The International Education program enrolment utilizes available classroom space once resident students are all placed in classrooms and is funded by student fees.

For financial planning purposes the Ministry requires three-year enrolment projections, the first year provides the information that is used to calculate the estimated Operating Grant allocation that then is used for the Annual Budget cycle. Year two and three estimates are used to facilitate provincial and district based budgeting and financial planning. Each year the projections are updated using current statistics, local knowledge and trends.

The chart below includes historic enrolment figures, as captured in the Data Collection cycle, as well as estimates for the next three years.



The table below shows the enrolment by programs as well as student counts that have funding significance within the Funding Allocation System (FAS).

| | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 |
|---|------------------|------------------|------------------|------------------|----------------|----------------|----------------|
| | Actual | Actual | Actual | Actual | Projected | Projected | Projected |
| Student Enrolment (Full Year) | | | | | | | |
| Regular | 3,790.125 | 4,001.313 | 4,125.563 | 4,219.875 | 4,225.0 | 4,200.0 | 4,175.0 |
| Alternate | 123.000 | 84.000 | 60.000 | 49.000 | 50.0 | 45.0 | 40.0 |
| Online Learning (Full Year) | 498.938 | 302.000 | 189.813 | 134.063 | 137.0 | 130.0 | 130.0 |
| | 4,412.063 | 4,387.313 | 4,375.375 | 4,402.938 | 4,412.0 | 4,375.0 | 4,345.0 |
| International Student Program | | | | | | | |
| | 57 | 155 | 157 | 135 | 135 | 135 | 135 |
| September Enrolment Count | | | | | | | |
| K-12 Standard (Regular) Schools FTE(School-Age) | 3,790.125 | 4,001.313 | 4,125.563 | 4,219.875 | 4,225.0 | 4,200.0 | 4,175.0 |
| Continuing Education FTE (School-Age) | - | - | - | - | - | - | - |
| Alternate Schools FTE (School-Age) | 123.000 | 84.000 | 60.000 | 49.000 | 50.0 | 45.0 | 40.0 |
| Distributed Learning FTE (School-Age) | 312.438 | 185.625 | 109.438 | 77.750 | 77.0 | 70.0 | 70.0 |
| Adult Education FTE (Non-Graduates only) | 2.125 | 0.750 | 1.938 | 0.625 | - | - | - |
| | 4,227.688 | 4,271.688 | 4,296.938 | 4,347.250 | 4,352.0 | 4,315.0 | 4,285.0 |
| Home Schoolers | | | | | | | |
| | 24 | 19 | 27 | 26 | 26 | 25 | 25 |
| Supplemental Funding Categories | | | | | | | |
| Level 1 Special Needs FTE | 6 | 4 | 4 | 2 | 2 | 1 | 1 |
| Level 2 Special Needs FTE | 202 | 195 | 198 | 203 | 197 | 185 | 185 |
| Level 3 Special Needs FTE | 77 | 72 | 87 | 109 | 125 | 95 | 95 |
| High Incidence | 234 | 235 | 267 | | | | |
| English Language Learning FTE | 62 | 80 | 79 | 65 | 65 | 65 | 65 |
| Indigenous Education FTE | 487 | 488 | 516 | 544 | 544 | 540 | 540 |
| February Enrolment Count - CE/OL | | | | | | | |
| Continuing Education FTE | 0.500 | 0.375 | 0.500 | | - | - | - |
| Online Learning FTE | 111.875 | 74.188 | 45.063 | 33.313 | 35.0 | 35.0 | 35.0 |
| May Enrolment Count - CE/OL | | | | | | | |
| Continuing Education FTE | 0.625 | - | 0.750 | | - | - | - |
| Online Learning FTE | 71.375 | 41.063 | 32.125 | 22.375 | 25.0 | 25.0 | 25.0 |
| Funded FTE (Full Year) | 4,412.063 | 4,387.313 | 4,375.375 | 4,402.938 | 4,412.0 | 4,375.0 | 4,345.0 |



Multi-Year Estimates - Operating Revenue

Using the district's enrolment projection to calculate the estimated operating grants, then accounting for other known or anticipated revenues, the following reflects the overall expected revenue in each of the next three years. The board will manage and allocate their funding based on local spending priorities that align with both the mandate of the Ministry of Education and Child Care and the school district strategic and operational plans.

| | 2024/25 | 2025/26 | 2026/27 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 |
|--|-----------|-----------|-----------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Actual | Est. | Est. | Actual | Actual | Actual | Actual | Projected | Projected | Projected |
| | per pupil | per pupil | per pupil | Funding | Funding | Funding | Funding | Funding | Funding | Funding |
| OPERATING REVENUE | | | | | | | | | | |
| Ministry of Ed Grants | | | | 47,244,111 | 47,170,892 | 49,628,525 | 53,378,770 | 54,650,263 | 53,464,741 | 54,063,417 |
| Offshore Tuition | | | | 1,370,654 | 3,661,653 | 3,917,837 | 3,654,088 | 3,900,000 | 3,650,000 | 3,650,000 |
| Miscellaneous | | | | 981,628 | 1,089,802 | 1,571,374 | 1,912,072 | 1,785,000 | 1,720,000 | 1,550,000 |
| TOTAL OPERATING REVENUES (from all sources) | | | | 49,596,393 | 51,922,347 | 55,117,736 | 58,944,930 | 60,335,263 | 58,834,741 | 59,263,417 |
| | | | | | | | | | | |
| Student Base Allocation: | | | | | | | | | | |
| Standard (Regular) Schools | 8,915 | 9,115 | 9,319 | 28,653,345 | 31,550,349 | 32,530,060 | 36,396,422 | 37,666,875 | 38,281,723 | 38,906,262 |
| Continuing Education | 8,915 | 9,115 | 9,319 | 0 | 0 | 0 | 0 | - | - | - |
| Alternate Schools | 8,915 | 9,115 | 9,319 | 929,880 | 662,340 | 473,100 | 422,625 | 445,750 | 410,161 | 372,755 |
| Distributed Learning | 7,200 | 7,361 | 7,526 | 1,905,869 | 1,180,575 | 696,023 | 541,140 | 554,400 | 515,290 | 526,832 |
| Home Schooling | 250 | 250 | 250 | 6,000 | 4,750 | 6,750 | 6,500 | 6,500 | 6,250 | 6,250 |
| Course Challenges | 279 | 284 | 284 | 708 | 0 | 246 | 270 | 279 | - | - |
| Total Student Based Funding | | | | 31,495,802 | 33,398,014 | 33,706,179 | 37,366,957 | 38,672,804 | 39,213,424 | 39,812,099 |
| | | | | | | | | | | |
| Supplemental Funding | | | | | | | | | | |
| Special Ed - L 1 | 50,730 | 51,500 | 51,500 | 258,000 | 179,400 | 179,400 | 98,140 | 101,460 | 51,500 | 51,500 |
| - L 2 | 24,070 | 24,350 | 24,350 | 4,120,800 | 4,149,600 | 4,213,440 | 4,725,840 | 4,741,790 | 4,504,750 | 4,504,750 |
| - L 3 | 12,160 | 12,250 | 12,250 | 793,100 | 774,000 | 935,250 | 1,281,840 | 1,520,000 | 1,163,750 | 1,163,750 |
| English as a Second Language | 1,795 | 1,810 | 1,810 | 94,240 | 126,800 | 125,215 | 112,775 | 116,675 | 117,650 | 117,650 |
| Aboriginal Education | 1,770 | 1,775 | 1,775 | 730,500 | 763,720 | 807,540 | 930,240 | 962,880 | 958,500 | 958,500 |
| Adult Education-non grad | 5,690 | 5,530 | 5,530 | 10,249 | 3,773 | 9,746 | 1,032 | - | 4,000 | 4,000 |
| Equity of Opportunity | | | | 197,776 | 192,243 | 185,992 | 199,468 | 212,839 | 200,000 | 200,000 |
| Vulnerable Students | | | | | | | | | | |
| Salary Differential | | | | 653,398 | 578,324 | 802,320 | 784,102 | 780,202 | 745,450 | 745,450 |
| Unique Geographic Factors | | | | 4,853,012 | 4,648,245 | 4,750,702 | 4,973,152 | 5,532,568 | 4,617,000 | 4,617,000 |
| Total Supplemental Funding | | | | 11,711,075 | 11,416,105 | 12,009,605 | 13,106,589 | 13,968,414 | 12,362,600 | 12,362,600 |
| | | | | | | | | | | |
| Curriculum & Learning Support | | | | 37,381 | 38,030 | 38,438 | 38,655 | 39,120 | 39,000 | 39,001 |
| September Operating Grant | | | | 43,244,258 | 44,852,149 | 45,754,221 | 50,512,201 | 52,680,338 | 51,615,024 | 52,213,700 |
| | | | | | | | | | | |
| February Count (Operating Grant) | | | | 780,579 | 597,271 | 381,215 | 344,908 | 252,000 | 278,400 | 278,400 |
| May Count (Operating Grant) | | | | 510,054 | 260,493 | 206,924 | 155,938 | 216,000 | 208,800 | 208,800 |
| Full Year Operating Grant Total | | | | 44,534,890 | 45,709,912 | 46,342,360 | 51,013,047 | 53,148,338 | 52,102,224 | 52,700,900 |
| | | | | | | | | | | |
| Other Ministry of Education Grants | | | | | | | | | | |
| Pay Equity | | | | 936,176 | 936,176 | 936,176 | 936,176 | 936,176 | 936,176 | 936,176 |
| Transportation Grant | | | | 426,341 | 426,341 | 426,341 | 426,341 | 426,341 | 426,341 | 426,341 |
| Labour Settlement funds | | | | 1,156,463 | | 1,807,664 | 851,904 | 69,408 | | |
| Other Ministry grants | | | | 190,241 | 98,463 | 115,984 | 151,302 | 70,000 | | |
| Total Other Ministry of Education Grants | | | | 2,709,221 | 1,460,980 | 3,286,165 | 2,365,723 | 1,501,925 | 1,362,517 | 1,362,517 |
| TOTAL MINISTRY OF EDUCATION FUNDING | | | | 47,244,111 | 47,170,892 | 49,628,525 | 53,378,770 | 54,650,263 | 53,464,741 | 54,063,417 |
| | | | | | | | | | | |
| OTHER REVENUES | | | | | | | | | | |
| Other Provincial Revenues | | | | 148,370 | 139,889 | 140,016 | 159,560 | 150,000 | 150,000 | 150,000 |
| Offshore Tuition | | | | 1,370,654 | 3,661,653 | 3,917,837 | 3,654,088 | 3,900,000 | 3,650,000 | 3,650,000 |
| Miscellaneous | | | | 93,355 | 153,658 | 251,920 | 412,747 | 285,000 | 400,000 | 400,000 |
| Rental and Leases | | | | 624,850 | 677,331 | 726,127 | 745,368 | 750,000 | 650,000 | 500,000 |
| Investment Income | | | | 117,053 | 118,924 | 453,311 | 594,397 | 600,000 | 520,000 | 500,000 |
| TOTAL OTHER REVENUE | | | | 2,352,282 | 4,751,455 | 5,489,211 | 5,566,160 | 5,685,000 | 5,370,000 | 5,200,000 |
| TOTAL OPERATING REVENUES | | | | 49,596,393 | 51,922,347 | 55,117,736 | 58,944,930 | 60,335,263 | 58,834,741 | 59,263,417 |

Assumptions - Enrolments

- Enrolments used for revenue estimates were those contained within the district's "Three-year Enrolment Estimates", submitted to the Ministry of Education and Child Care (February 2024)

Assumptions - Funding

- 2025/26 basic per pupil rates were calculated to include a 2% General Wage Increase (GWI) due July 2025; then rounded per historic analysis of funding vs GWI's year-over-year
- 2026/27 basic per pupil rates were calculated to include the 2% GWI due July 2026; then rounded per historic analysis of funding vs GWI's year-over-year
- Amounts under "Other Ministry of Education Grants" were estimated using historical values
- Inflation has not been factored into any of the Ministry of Education and Child Care funding rates or supplemental categories
- Amounts under "Other Revenues", have been estimated using historic data and high-level projections

Multi-Year Estimates - Staffing FTE

District staffing is anticipated to decrease over the period of this financial plan. Over the last number of years, the district has been in a period of a varying enrolment changes and staffing adjustments were made to address program needs. At this time growth has slowed, future enrolment is less certain, and budgeted staffing levels will need to match district needs. If student enrolment exceeds projections however, the revenues generated will fund the staffing necessary to support the additional students.

The financial plan presented below includes reductions in Teacher and staffing levels only in order to support the estimated decreases in student enrolment. Additional cost increases relate to negotiated general wage increases as well as replacement and benefit cost estimates.

| | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 |
|--------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Actual | Actual | Actual | Actual | Projected | Projected | Projected |
| Staffing (FTE) | | | | | | | |
| Teachers | 266.2 | 273.7 | 262.7 | 264.1 | 260.1 | 252.1 | 248.1 |
| Principals and Vice Principals | 27.0 | 26.0 | 26.0 | 28.0 | 28.0 | 27.0 | 27.0 |
| Educational Assistants | 90.2 | 92.7 | 90.2 | 95.2 | 93.2 | 84.2 | 81.2 |
| Support Staff | 107.3 | 108.7 | 107.9 | 110.8 | 109.8 | 106.8 | 104.8 |
| Other Professionals | 16.0 | 17.0 | 17.0 | 17.0 | 16.0 | 17.0 | 17.0 |
| | 506.7 | 518.1 | 503.8 | 515.1 | 507.1 | 487.1 | 478.1 |
| Anticipated Changes is FTE | | | | | (8.0) | (20.0) | (9.0) |



Assumptions - Staffing FTE

- 2023/24 and 2024/25 FTE figures are as noted in the Amended and Annual Budget presentations, respectively
- 2025/26 and 2026/27 FTE represent the projected needs to account for preliminary enrolment estimate decreases

Multi-Year Estimates - Staffing Expenses

| | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 |
|------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Actual | Actual | Actual | Actual | Projected | Projected | Projected |
| SALARIES AND BENEFITS | | | | | | | |
| Teachers | 19,183,284 | 20,327,502 | 20,570,559 | 22,122,209 | 22,441,301 | 21,638,934 | 21,561,226 |
| Principals and Vice Principals | 3,594,794 | 3,487,858 | 3,562,573 | 3,928,685 | 3,847,948 | 3,924,907 | 4,003,405 |
| Educational Assistants | 3,378,651 | 3,633,828 | 3,495,924 | 3,834,299 | 3,987,915 | 3,360,722 | 3,187,572 |
| Support Staff | 5,203,566 | 5,439,728 | 5,880,870 | 6,360,590 | 6,153,211 | 6,006,291 | 5,942,828 |
| Other Professionals | 1,587,849 | 1,651,448 | 1,879,734 | 1,823,117 | 2,075,811 | 2,117,327 | 2,159,674 |
| Substitutes | 1,729,884 | 2,088,793 | 2,137,249 | 2,506,986 | 2,408,129 | 2,456,292 | 2,505,417 |
| Benefits | 8,777,457 | 9,156,176 | 9,637,421 | 10,897,287 | 11,347,758 | 11,801,668 | 12,273,735 |
| TOTAL SALARIES AND BENEFITS | 43,455,485 | 45,785,333 | 47,164,330 | 51,473,173 | 52,262,073 | 51,306,141 | 51,633,857 |

Assumptions - Staffing Expenses

- Annual YE Actuals are the district's year-end expenses as shown in the Financial Statements, with 23/24 pending internal audit confirmation
- 2024/25 Budgeted salaries were taken from the 2024/25 Annual Budget
- 2025/26 and 2026/27 expenses reflect any FTE changes as previously noted for decline
- 2025/26 and 2026/27 staffing expenses for all categories have been incremented by the negotiated 2% GWI
- 2025/26 and 2026/27 replacement expenses were incremented by 2% to account for wage costs and implications of new ESA 5 sick day standards
- 2025/26 and 2026/27 benefits expenses were incremented by 2% to account for increasing benefits rates

Multi-Year Estimates - Supplies and Services Expenses

Service and supplies are expected to increase due to inflationary cost pressures, historical and projected expenses are shown below, along with our notable assumptions.

| | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 |
|------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | Actual | Actual | Actual | Actual | Projected | Projected | Projected |
| SERVICES AND SUPPLIES | | | | | | | |
| Services | 1,908,443 | 2,811,939 | 3,161,978 | 3,209,035 | 3,371,540 | 3,270,394 | 3,270,394 |
| Training and Travel | 321,190 | 426,658 | 437,405 | 486,093 | 391,500 | 379,755 | 379,755 |
| Rental and Leases | 14,702 | 9,580 | 29,979 | 22,082 | 50,000 | 48,500 | 48,500 |
| Dues and Fees | 72,941 | 73,104 | 88,083 | 97,175 | 68,000 | 65,960 | 65,960 |
| Insurance | 166,616 | 158,733 | 180,765 | 197,473 | 195,000 | 189,150 | 189,150 |
| Supplies | 2,167,750 | 2,618,981 | 2,652,142 | 2,853,934 | 2,816,150 | 2,731,666 | 2,731,666 |
| Utilities | 981,354 | 1,164,708 | 1,143,342 | 1,034,646 | 1,181,000 | 1,145,570 | 1,145,570 |
| TOTAL SERVICES AND SUPPLIES | 5,632,996 | 7,263,703 | 7,693,694 | 7,900,438 | 8,073,190 | 7,830,994 | 7,830,994 |

Assumptions - Supplies and Services

- Annual YE Actuals are the district's year-end expenses as shown in the Financial Statements, with 23/24 pending internal audit confirmation
- 2024/25 Budgeted expenses were taken from the 2024/25 Annual Budget
- 2025/26 and 2026/27 expenses include increases for inflationary pressures and adjustments to department allocations
- 2025/26 and 2026/27 Supplies, Rentals and Utilities includes additional adjustments to align with 23/24 actuals

Multi-Year Estimates - Of Financial Position (Operating Fund)

| | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Actual | Actual | Actual | Actual | Projected | Projected | Projected |
| OPERATING REVENUE | | | | | | | |
| Ministry of Ed Grants | 47,244,111 | 47,170,892 | 49,628,525 | 53,378,770 | 54,650,263 | 53,464,741 | 54,063,417 |
| Off shore Tuition | 1,370,654 | 3,661,653 | 3,917,837 | 3,654,088 | 3,900,000 | 3,650,000 | 3,650,000 |
| Miscellaneous | 981,628 | 1,089,802 | 1,571,374 | 1,912,072 | 1,785,000 | 1,720,000 | 1,550,000 |
| TOTAL OPERATING REVENUE | 49,596,393 | 51,922,347 | 55,117,736 | 58,944,930 | 60,335,263 | 58,834,741 | 59,263,417 |
| SALARIES AND BENEFITS | | | | | | | |
| Teachers | 19,183,284 | 20,327,502 | 20,570,559 | 22,122,209 | 22,441,301 | 21,638,934 | 21,561,226 |
| Principals and Vice Principals | 3,594,794 | 3,487,858 | 3,562,573 | 3,928,685 | 3,847,948 | 3,924,907 | 4,003,405 |
| Educational Assistants | 3,378,651 | 3,633,828 | 3,495,924 | 3,834,299 | 3,987,915 | 3,360,722 | 3,187,572 |
| Support Staff | 5,203,566 | 5,439,728 | 5,880,870 | 6,360,590 | 6,153,211 | 6,006,291 | 5,942,828 |
| Other Professionals | 1,587,849 | 1,651,448 | 1,879,734 | 1,823,117 | 2,075,811 | 2,117,327 | 2,159,674 |
| Substitutes | 1,729,884 | 2,088,793 | 2,137,249 | 2,506,986 | 2,408,129 | 2,456,292 | 2,505,417 |
| Benefits | 8,777,457 | 9,156,176 | 9,637,421 | 10,897,287 | 11,347,758 | 11,801,668 | 12,273,735 |
| TOTAL SALARIES AND BENEFITS | 43,455,485 | 45,785,333 | 47,164,330 | 51,473,173 | 52,262,073 | 51,306,141 | 51,633,857 |
| TOTAL SERVICES AND SUPPLIES | 5,632,996 | 7,263,703 | 7,693,694 | 7,900,438 | 8,073,190 | 7,830,994 | 7,830,994 |
| TOTAL OPERATING EXPENSES | 49,088,481 | 53,049,036 | 54,858,024 | 59,373,611 | 60,335,263 | 59,137,135 | 59,464,852 |
| TOTAL OPERATING SURPLUS/(DEFICIT) | 507,912 | -1,126,689 | 259,712 | -428,681 | 0 | -302,394 | -201,435 |
| | | | | | | | |
| Appropriated Surplus | 1,463,121 | 940,217 | 433,700 | 297,976 | 297,976 | 297,976 | 297,976 |
| Appropriated for Future Years | 1,038,039 | 434,255 | 1,200,484 | 907,527 | 907,527 | 605,133 | 403,698 |
| | 2,501,160 | 1,374,472 | 1,634,184 | 1,205,503 | 1,205,503 | 903,109 | 701,674 |

Assumptions - Estimated Multi-Year Financial Plan

- 2022/23 and 2023/24 Actuals are those represented in the district's Financial Statements (23/24 pending internal audit confirmation)
- 2024/25 figures are from the 2024/25 Annual Budget as submitted to the Ministry of Education and Child Care (May 2024)
- 2025/26 and 2026/27 account for revenue and expense changes as previously noted
- 2024/25 Appropriated Surplus - represents restricted funds that are not readily available for use
- 2024/25 Appropriated for future years use in 2024/25 – represents the surplus available to balance the budget in future years
- 2024/25 Operating Surplus (Deficit), end of year is the total estimated carry-forward accumulated surplus amount for use in 2025/26
- 2026/27 Surplus balance is the estimated total amount available to support operations

Multi-Year Estimates - Local Capital Reserve Funds and Other Reserves

Separate from the Operating fund analysis, ongoing capital needs arise and will have to be addressed using other funds.

Within the capital fund the following two balances are important as they represent funds available for future capital investment:

- **Local Capital Reserve** – this balance forms part of accumulated surplus in the capital fund and represents funds available for investment in capital assets at the discretion of the Board of Education. These funds are generated primarily from proceeds of disposition of assets that are allocated to the School Board or through Board motion the transfer of surplus from the Operating fund.
- **MEd Restricted Capital** – this balance forms part of the deferred capital revenue balance in the capital fund and represents funds available for investment in capital assets at the discretion of the Ministry of Education and Child Care. These funds are generated primarily from proceeds of disposition of assets that are allocated to the Ministry of Education and Child Care pursuant to the **School Act**.



Other Capital Reserves also serve to address future capital needs but have commitments attached to them. Below shows the value and current commitments on these other capital reserve funds.

| | Local Capital- 2022/23 | 23/24 Usage | Local Capital- 2023/24 | Unspent Deferred Capital Reserves | | |
|--------------------------------|---------------------------|------------------|---------------------------|-----------------------------------|----------------|----------------|
| | | | | M Ed Restricted Capital | Land Capital | Other Capital |
| Committed for: | | | | | | |
| - mower replacement | 50,000 | (50,000) | - | | | |
| - Ballenas running track | 133,633 | (133,633) | - | | | 789,391 |
| - White Fleet purchases | | (137,997) | (137,997) | | | |
| - land purchases | | | - | | 230,992 | |
| Total commitments | 183,633 | (321,630) | (137,997) | - | 230,992 | 789,391 |
| Uncommitted balance | 129,377 | 8,620 | 137,997 | 15,984 | - | - |
| Balance, at end of year | 313,010 | (313,010) | - | 15,984 | 230,992 | 789,391 |

As part of the planning, the District has identified some priority areas to which there is a rising need to address. In the absence of land sales or other large cash infusion, the common practice for School Districts to support these projects is fund them through a transfer from the Operating fund to local capital.

The goal in the next couple years will be to establish a practice of transferring some portion of the Operating funds to Local Capital within the Budget and Year End process. If this is achievable then the priorities below can be addressed.

| | | 2022/23 | 2023/24 | 2023/24 | 2024/25 | 2025/26 | 2026/27 |
|---------------------------------------|--|---------|----------|---------|-----------|-----------|-----------|
| Board Goal | | Actual | Budgeted | Actual | Projected | Projected | Projected |
| Planned Local Capital Projects | | | | | | | |
| Route software | To learn-ensure resources are appropriately allocated | | | 75,000 | 75,000 | | |
| White Fleet replacement | To grow-operational funding to support clean, safe and welcoming learning spaces | | 100,000 | | | 100,000 | 100,000 |
| IT Tech Refresh | To belong-ensure budget adequately provides supports for diverse learners | | 200,000 | | 200,000 | 150,000 | 100,000 |
| Copier replacement | To learn-ensure resources provided to fund the tools and supports to promote student success | | | | | 150,000 | 150,000 |
| Laminators | To grow-ensure resources to promote student success | | | | | 25,000 | 35,000 |
| Outdoor Learning Spaces | To grow-capital planning to support flexible learning spaces | | | | | | 50,000 |
| | | 0 | 300,000 | 75,000 | 275,000 | 425,000 | 435,000 |





MULTI-YEAR FINANCIAL PLAN SUMMARY

Overall, the district appears to be in a positive financial position for the next three years. The projections include a small decline in enrolment which will moderate district revenues. There are of course a number of risks that may have a significant impact on our financial position including student enrolment, the rising cost of living and the local housing market which impacts enrolment, inflationary cost pressures as well as other unexpected issues that may arise. In addition, there are continued financial pressures given the lack of targeted Provincial funding to support the ongoing and rising cost of the technology required for education. Ongoing provincial advocacy will hopefully provide some relief in future years but in the meantime a plan to fund these priorities locally will address the short-term needs.

Despite the unknowns, our three-year financial plan provides the public and our stakeholders a general sense of the health of the district from a financial perspective and confirms the alignment of the Boards resources with its strategic plan.

If you have questions about this report or need additional financial information, please contact the Secretary Treasurer's office.

