



QUALICUM SCHOOL DISTRICT
FINANCE & OPERATIONS COMMITTEE OF THE WHOLE

TUESDAY, SEPTEMBER 16, 2025
10:30 A.M.
VIA VIDEO CONFERENCING

Join on your computer, mobile app or room device

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Meeting ID: 254 154 241 581 4

Passcode: nY7aF6Vz

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 Grand Opening (Phil/Rudy)

4. ITEMS FOR DISCUSSION

5. INFORMATION ITEM(S)

- | | | | |
|----|--|-----------|--------|
| a. | 2024-2025 Year End Financial Summary | (Ron) | p 1 |
| b. | Financial Statement Discussion and Analysis (FSDA) | (Ron) | p 2-10 |
| c. | 2024-2025 Childcare Summary of Programs | (Ryan H.) | p 11 |
| d. | Finance & Operations Committee Yearly Work Plan | (Carol) | p 12 |

6. ITEMS FOR RECOMMENDATION TO THE BOARD

- a. 2026-2027 Minor Capital submission (Phil)

7. FUTURE TOPICS

8. NEXT MEETING DATE:

Tuesday, October 21, 2025 at 10:30 a.m. via video-conferencing

9. ADJOURNMENT

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

9/11/2025

	2023/24			2024/25			
	Amended Budget	Actual	Diff to Amended	Amended Budget	Actual	Diff to Amended	
<u>REVENUE</u>							
PROVINCIAL GRANTS							
TOTAL MINISTRY OF ED GRANTS	53,242,916	53,378,770	135,854	54,714,020	54,848,896	134,876	New ICY and CC revenues
TOTAL OTHER REVENUE	5,575,000	5,566,160	(8,840)	5,485,000	5,367,782	(117,218)	Decline in misc revenues
TOTAL REVENUES	58,817,916	58,944,930	127,014	60,199,020	60,216,678	17,658	no new revenues to offset exp
<u>EXPENDITURES</u>							
SALARIES AND BENEFITS							
Teachers	21,820,531	22,047,209	226,678	22,563,124	22,553,994	(9,130)	
Principals and Vice Principals	3,736,662	3,928,685	192,023	4,172,367	4,235,710	63,343	PVP leaves
Educational Assistants	3,966,849	3,834,299	(132,550)	3,535,273	3,809,864	274,591	EA / CYC / RA staffing, incl subs
Support Staff	6,151,122	6,360,590	209,468	6,636,221	6,820,342	184,121	Cust/Tranp
Other Professionals	2,045,763	1,898,117	(147,646)	2,147,576	2,139,889	(7,687)	
Substitutes	2,296,853	2,506,986	210,133	2,443,045	2,135,592	(307,453)	Cust/TTOC repl savings
Benefits	10,665,333	10,897,287	231,954	11,317,884	11,414,548	96,664	
TOTAL SALARIES AND BENEFITS	50,683,113	51,473,173	790,060	52,815,490	53,109,939	294,449	W/B pressures offset by replacement savings
SUPPLIES AND SERVICES							
TOTAL SUPPLIES AND SERVICES	8,134,803	7,900,438	(234,365)	7,578,695	7,612,063	33,368	supply cost pressures offset by utilities savings
TOTAL EXPENDITURES	58,817,916	59,373,611	555,695	60,394,185	60,722,002	327,817	
NET REVENUE (EXPENDITURE)	0	-428,681	(428,681)	-195,165	-505,324	(310,159)	
Budgeted Use of Surplus				195,165	0		planned use of surplus
Surplus (Deficit), for the Year	0	-428,681	(428,681)	0	-505,324	(310,159)	add'l draw from surplus

Budgeted use of Surplus		0		(195,165)		planned use of surplus
Wage and Benefit differentials		-678,681		-200,159		Differences to budgets
Service and Supply differentials		250,000	(428,681)	-110,000	(310,159)	add'l s/w costs (Cyber/Route)
			(428,681)		(505,324)	Total reduction in Surplus
Appropriated (Internally Restricted)	23/24 chg	per F/S		24/25 F/S		
Internally Restricted	-135,724	297,976		-229,169	68,807	Indig Ed / School Supplies
Appropriated for Future Years	-292,957	907,527		-276,155	631,372	
Total Operating Surplus	-428,681	1,205,503		-505,324	700,179	

Qualicum School District (No. 69)
Financial Statement Discussion & Analysis
For the Year Ended June 30, 2025

The following is a discussion and analysis of the Qualicum School District's financial performance for the fiscal year ended June 30, 2025. This report is a summary of the district's financial activities based on currently known facts, decisions, or conditions. The results of the current year are discussed in comparison with the prior year and budget. This report should be read in conjunction with the School District's financial statements.

OVERVIEW OF THE SCHOOL DISTRICT

The Qualicum School District serves more than 4,400 student FTE in: 11 school sites (8 elementary schools, 2 secondary schools and 1 alternate education school), Family Place, Collaborative Education Alternate Program, Indigenous Education Program and the Qualicum International Student Program.

The Board completed their Strategic Plan for 2023 to 2028 which guides the Board of Education and its employees and partners in delivering educational programs through the period 2023/24 to 2027/28. The Plan identified the following Strategic Priorities:

- To Learn – Focusing on student curricular skills and competencies that lead to meaningful graduation and a successful life beyond school
- To Give – Students 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

UNDERSTANDING SCHOOL DISTRICT FINANCIAL PERFORMANCE

Annual surplus and accumulated surplus¹ are key financial statement performance indicators; however, interpreting the meaning of these figures in BC school districts is complicated by the use of fund accounting and deferral accounting. The use of fund accounting means the financial statements of school districts are a consolidation of three separate funds (operating, special purpose and capital), and each of these funds differs with respect to the methods of accounting used and the legislative and other constraints on budgeting and financial results. This means financial performance can only be fully understood by reviewing each fund separately. Financial

¹ Annual surplus is the extent to which annual revenues exceed expenses. If annual expenses exceed revenues the result is referred to as an annual deficit. An accumulated surplus position is the extent to which revenues from all prior years have exceeded expenses from all previous years. An accumulated deficit position occurs when expenses from all previous years exceed revenues from all previous years. When an accumulated deficit occurs, it means future revenues are needed to pay for past expenditures.

performance for each fund is reported in the supplementary schedules that follow the notes to the financial statements.

Operating Fund 2025 Revenues: \$60.2 million (2024-58.9M)	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 <u>accumulated deficit</u> 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 Fund 2025 Revenues: \$9.4 million (2024-8.5M)	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). If expenditures for a program within the special purpose fund exceed available revenues, the resulting deficit is transferred to the operating fund reducing accumulated operating surplus.
Capital Fund 2025 Capital Funding Received or Receivable: \$3.2M (2024-4.6M) 2025 Capital Assets Purchased: \$2.2 million (2024-3.0M)	<p>The capital fund reports investment in and financing activities related to capital assets. Capital contributions (funding) 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.</p> <p>In short, capital fund revenues, expenses and annual deficit are not a meaningful indicator of annual financial performance.</p>

FINANCIAL HIGHLIGHTS

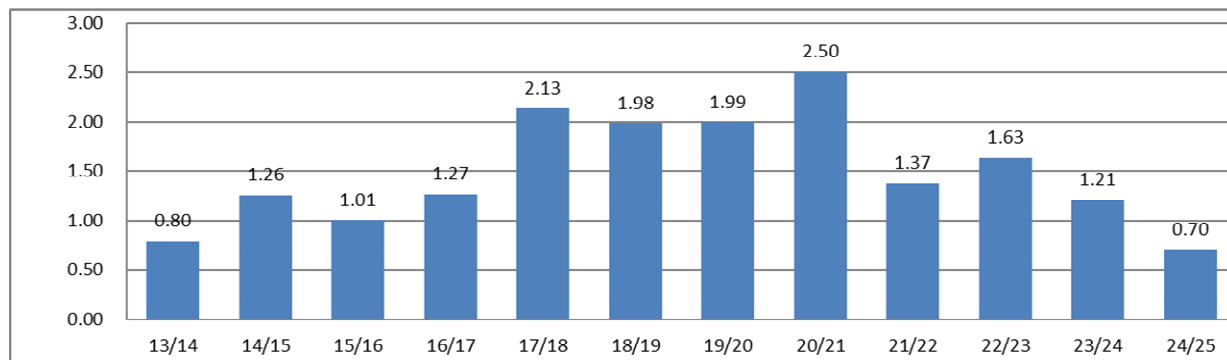
As reported in the Statement of Operations, for the year ended June 30, 2025 the district's expenses exceeded its revenues resulting in a combined annual deficit of \$586,156 (2024 combined deficit was \$607,754). This was comprised of the combined financial results of the operating fund and the capital fund as follows:

Annual Surplus (Deficit)	June 30, 2025	June 30, 2024
Operating Fund	-505,324	-428,681
Capital Fund	-80,832	-179,073
Combined	-586,156	-607,754

Looking at the operating fund, the annual deficit of \$505,324 resulted in a decrease to accumulated operating surplus from \$1,205,503 at the beginning of the year to \$700,179 as at June 30, 2025. This overall decrease in accumulated operating surplus was the result of a small increase in revenues that was exceeded by the increase in expenditures. While actual results in a number of expenditure areas were either higher or lower than budget, the impact of these variances came to an increase of \$327,817 in expenditures.

Maintaining an accumulated operating surplus has alleviated some of the budget pressure over the past few fiscal years particularly due to impact of the pandemic and the economic uncertainties it created. As shown in Exhibit 1, accumulated operating surplus had increased in previous years to a high of \$2.50 million at the end of fiscal year 2021, however the unprecedented impact of the pandemic led to a need to use the surplus to balance the budget as Ministry funding has not kept up with inflationary and other pressures.

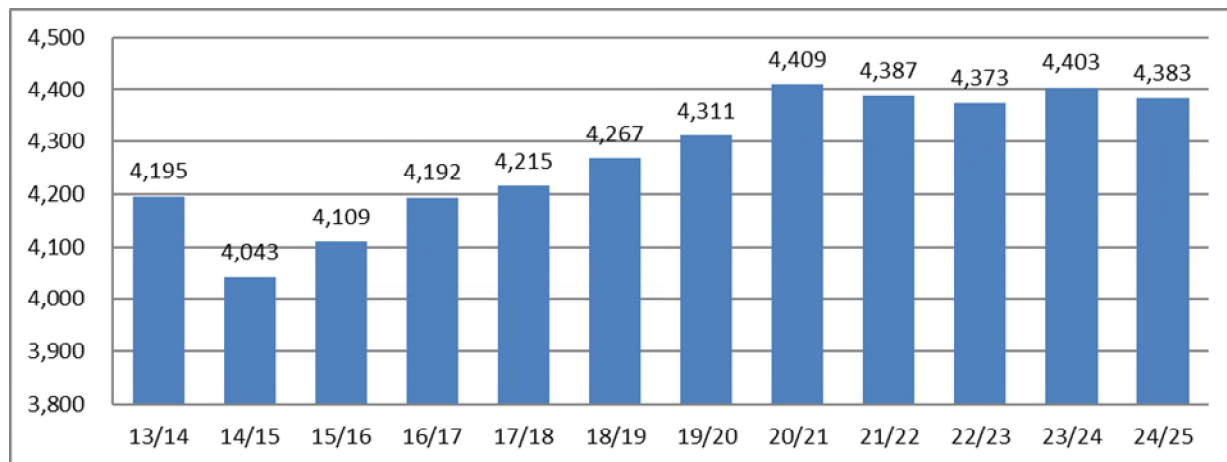
Exhibit 1: Accumulated Operating Surplus (\$ millions) by Fiscal Year



Over the past 10 years, significant financial pressure resulted from the combined effect of declining student enrolment and funding rates that did not pace inflation. These pressures contributed to some use of accumulated operating surplus as presented in Exhibit 1. Provincial operating grants, which comprise approximately 91% of total operating fund revenues, are determined largely based on student enrolment. As enrolment and funding declines, financial pressure results because many program expenditures such as facility and administration costs do not vary directly with student enrolment.

The trend in student enrolment is important for understanding both historical financial performance and the risk related to future budgetary balance. Under the per pupil funding formula, when enrolment increases a district is better able to fund overall program costs increasing financial flexibility. As shown in Exhibit 2, during the past 10 years the school district experienced a period of small growth followed by successive declines in student enrolment. The result of this unstable enrolment means that there continues to be a risk to program and financial stability, i.e. no new students means no new revenues to support financial pressures.

Exhibit 2: Funded FTE Enrolment by Fiscal Year



Capital Investment

During the year ended June 30, 2025, the district invested \$2,160,248 in capital additions that were funded by: Provincial capital funding (\$1,895,398) and other funds (\$264,850). The majority of this capital investment related to the following facility projects:

Project	Total Allocation	Invested in 2024/25	Completion Date
Winchelsea Learning Centre Roof	700,000	607,485	Completed
2024-25 Ballenas Secondary Interior	400,000	309,918	Completed
2024-25 Carbon Neutral Capital Projects	390,000	117,186	Completed
2024-25 Annual Facilities Site Upgrades	1,074,973	113,796	Completed
2025-26 Ballenas Secondary Interior	495,000	90,745	Fall 2025
Kwalikum Secondary Interior	510,000	127,497	Fall 2025
2025-26 Carbon Neutral Capital Projects	440,000	194,438	Fall 2025
Springwood Elementary Playground	200,000	1,020	Fall 2025
Food Infrastructure	313,249	151,721	Spring 2026
2025-26 Annual Facilities Site Upgrades	1,199,693	181,592	Spring 2026
Operating Fund Asset Purchases		264,850	
TOTAL INVESTED IN 2024/25		2,160,248	

Significant Events

Global Events – Global events such as tariffs and political turmoil has continued to pressure the international supply chain resulting in economic uncertainties and leading to inflationary effects. Energy market disruptions have also increased gas and fuel prices impacting heating and transportation costs.

International Student Program – As anticipated, the ISP program was profoundly affected by the pandemic and its ability to bring international students to the School District. The resultant rebound of the program in the following two years with an increase in enrolment has supported the financial impacts in other areas. However, we are now experiencing volatile enrolment due to homestay limitations for the program resulting in fluctuations in funding contributions.

School Capacity Constraints – with the restoration of class size language and enrolment growth (primarily at elementary) some elementary schools are close to capacity. Over the past two years, growth has been accommodated by renovating internal space to create more classrooms. To accommodate future growth the district has been reviewing several options starting with minor boundary changes, which have cost implications for both the capital plan (capital fund) and the operating fund. The District started review of its Long Range Facility Plan in early 2021/22 in order to better align facilities with district enrolment. The Plan continues to be monitored annually through the Finance and Operations Committee.

FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT

In this section, actual results are compared to the prior year and budget (where applicable). For the statement of operations, the analysis is performed for each of the three funds.

Statement of Financial Position (All Funds)

The table below includes explanations for significant variances in the statement of financial position relative to the prior year.

	2025	2024	Analysis of Variance
Accounts Payable and Accrued Liabilities	4,805,446	5,277,673	Decreased by \$472,227 primarily due to a decrease in capital project cost commitments at year-end.
Deferred Capital Revenue	45,808,683	44,316,226	Increased by \$1,492,457 primarily due to an increase in capital funding for major projects.
Tangible Capital Assets	60,387,079	60,148,020	Increased by \$239,059 due to a greater amount of additions to capital assets than capital asset amortization.

Statement of Operations by Fund – Operating Fund

The 2024/25 Annual Budget did not include any planned appropriation of accumulated operating surplus for educational programs. However other appropriations consist of future projects including a capital maintenance reserve, school/district budgets that are carried forward, the planned purchase of bus route software and future operational needs. There is no unrestricted accumulated operating surplus.

Detailed information on the operating fund is presented in schedules 2 to 2C following the notes to the financial statements. Revenues, expenditures and accumulated operating surplus are analysed in greater detail below.

Operating Fund Revenues

A high level summary of operating fund revenues is presented below and explanations of significant variances follows. A more detailed presentation of operating revenues is presented in schedule 2A following the notes to the financial statements.

	Amended Budget 2024/25	Actual 2024/25	Difference to Budget	
Provincial Grants	54,714,020	54,848,896	134,876	New IEC and ICY grant
Other Provincial Revenues	150,000	159,395	9,395	
Offshore Tuition	3,650,000	3,647,781	-2,219	
Miscellaneous other	385,000	381,921	-3,079	
Rental and Leases	750,000	775,592	25,592	add'l tenant revenues
Investment Income	550,000	403,093	-146,907	Interest rates decreased
Total Revenues	60,199,020	60,216,678	17,658	

Operating Fund Expenses

Expenses in the financial statements are presented both by function (program) and by object (category of expense). Operating fund expenses are presented below using each method with explanations of significant variances following. A more detailed presentation of operating expenses is presented in schedules 2B and 2C following the notes to the financial statements.

Analysis of Variances by Function

Operating Fund Expenditures by Function	Amended Budget 2024/25	Actual 2024/25	Difference	
Instruction	46,886,633	47,064,153	-177,520	increased wage costs incl. paid leaves
District Administration	3,119,726	3,061,320	58,406	reduced legal costs
Operations and Maintenance	8,062,099	8,081,212	-19,113	Inflationary costs
Transportation	2,325,727	2,250,467	75,260	capital transfer (see below Fund Transfers)
Fund Transfers	-	264,850	-264,850	capital purchases from operating funds
Total	60,394,185	60,722,002	-327,817	

Analysis of Variances by Object

Operating Fund Expenditures by Object	Amended Budget 2024/25	Actual 2024/25	Difference	
Teachers	22,563,124	22,553,994	9,130	
Principals and Vice Principals	4,172,367	4,235,710	-63,343	increased costs incl. paid leaves
Support Staff	10,171,494	10,630,206	-458,712	staffing increases and allocation with subs
Other Professionals	2,147,576	2,139,889	7,687	
Substitutes	2,443,045	2,135,592	307,453	decreased replacement costs and allocation
Benefits	11,317,884	11,414,548	-96,664	ben associated with incr. wage costs
Total Salaries and Benefits	52,815,490	53,109,939	-294,449	
Total Supplies and Services	7,578,695	7,347,213	231,482	capital transfers (see below Fund Transfers)
Fund Transfers	-	264,850	-264,850	capital purchases from operating funds
Total Operating Expenditures	60,394,185	60,722,002	-327,817	

Accumulated Operating Surplus

Understanding the components of accumulated operating surplus is necessary for knowing how much of the balance relates to multi-year funding of programs (surplus carry-forwards) and how much of the balance is available to reduce financial risk associated with unforeseen expenditures or to fund additional expenditures in the future. The components of the closing accumulated surplus are presented in the table below:

	Actual 2022/23	Actual 2023/24	Actual 2024/25
School budgets	40,000	49,597	5,247
Capital maintenance	268,700	53,214	0
Indigenous Education	0	104,931	63,560
Software	125,000	90,234	0
Budgeted allocation of surplus	0	0	0
Appropriated for future years' operating budget	1,200,484	907,527	631,372
Internally restricted	1,634,184	1,205,503	700,179
Unrestricted operating surplus	0	0	0
Internally restricted	1,634,184	1,205,503	700,179

The appropriated operating surplus decreased from \$1,205,503 to \$700,179 and includes no use of surplus to balance the 2025/26 budget and an appropriation (\$631,372) for future operational needs. There is no unrestricted operating surplus.

Detailed information on the operating fund is presented in schedules 2 to 2C following the notes to the financial statements.

Statement of Operations by Fund – Special Purpose Fund

	Amended Budget 2024/25	Actual 2024/25	Difference	
Provincial Grants	7,429,255	7,621,725	192,470	new PLG, WEX, and NSFP grants
Other Revenue	1,730,000	1,811,028	81,028	additional school generated revenues
Expenditures	(9,159,255)	(9,432,753)	(273,498)	spend down of carryforwards
Annual Surplus (Deficit)	0	0	0	

Provincial Grants in 2024/25 increased over the amended budget by \$192,470 primarily due to the new grants for Professional Learning, Work Experience Enhancement, and National School Food Programs.

Other Revenues derived from School Generated Funds, increased over the amended budget by \$81,028 primarily due to schools receiving additional grants and funds for affordable meal delivery, and extracurricular and field trips activities.

Detailed information on the special purpose fund is presented in schedules 3 to 3A following the notes to the financial statements.

Statement of Operations by Fund – Capital Fund

	Amended Budget 2024/25	Actual 2024/25	Difference	
Provincial Grants	3,400,314	3,191,083	-209,231	reduced expenditure of Capital funds
Expenditures	(3,746,131)	(3,536,765)	209,366	reduced expenditure of Capital funds
Fund Transfers	-	264,850	264,850	capital purchases through operating fund
Change in Accumulated Surplus	(345,817)	(80,832)	264,985	

Revenues and expenses have both decreased over the budget and the prior year. This is a result of significant pre-spending on capital projects in the prior year. Revenues and expenses in the capital fund are generally predictable and consistent, as they reflect the recognition of capital funding (as revenue) and the usage of capital assets over their life (as amortization expense). Fund transfers from the operating fund were a result of purchase of goods that were capital in nature.

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.
- 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. These funds are generated primarily from proceeds of disposition of assets that are allocated to the Minister of Education pursuant to the *School Act*.

The table below presents the 2024/25 closing balances in Local Capital and other Unspent Deferred Capital reserves and indicate what portion of the balances are already committed to future capital investments.

	Local Capital- 2024/25	Unspent Deferred Capital Reserves		
		M Ed Restricted Capital	Land Capital	Other Capital
Committed for:				
• Ballenas running track	0			
• White Fleet purchases	0			
• Land purchases	0		239,559	
Total commitments	0	0	239,559	0
Uncommitted balance	0	15,984	0	0
Balance, at end of year	0	15,984	239,559	0

There is no local capital balance remaining as all remaining funds were spent to support the Ballenas running track renewal project.

Other Capital reserve included contributions received from Regional District of Nanaimo, City of Parksville, Town of Qualicum and other public contributions to fund the Ballenas running track renewal project. The track renewal project was completed in 2024/25, therefore no balance remains in the Other Capital reserve.

Other Capital reserve - List of Contributors	BSS Track Replacement	24/25 Additions	24/25 Balance
RDN	491,800	0	491,800
City of Parksville	750,000	0	750,000
Town of Qualicum	75,000	0	75,000
Public	109,967	0	109,967
Interest revenue	69,242	144	69,386
Costs to date			(1,496,153)
	1,496,009	144	0

Detailed information on the capital fund is presented in schedules 4 to 4D following the notes to the financial statements.

CONTACTING THE SCHOOL DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide the School District's stakeholders with a general overview of the School District's finances and to demonstrate the School District's accountability for the money it receives. If you have questions about this report or need additional financial information, please contact the Secretary Treasurer's office.

2024-25 Child Care Summary
Summary of All Programs
Updated: Jun 30, 2025

	*Seamless	After School Care (ASC)					
	EES	EES	OES	BES	SES	ASC Totals	
Capacity / Licence Max	24	24	24	24	24	96	
Current Enrolment	12	20	24	12	24	80	
Average Enrolment	11	20	24	12	24	79	
Current Wait List	0	0	35	0	5	40	
Revenues							*ECL Special Purpose Funds
Ministry Funding							
CCOF-FRP	240.75	435.60	559.80	-	-	995.40	
CCOF-ATP	283.04	508.33	619.13	-	-	1,127.46	
CCOF-OF	3,315.49	5,775.33	6,711.84	3,750.84	6,169.74	22,407.75	
Parent Payments	15,220.78	26,010.11	46,174.55	21,907.70	38,432.62	132,524.98	
Subsidies	7,971.37	13,569.17	2,975.20	1,218.36	9,899.53	27,662.26	
Sources	-	7,492.94	9,395.71	7,303.63	934.22	25,126.50	
Seamless Funding	55,400.00						175,000.00
ELCC Funding							
Total Revenues	82,431.43	53,791.48	66,436.23	34,180.53	55,436.11	209,844.35	175,000.00
Expenses							
Salaries							
Admin Officer							68,610.58
Responsible Adults		48,845.89	32,834.49	32,962.62	9,904.05	124,547.05	46,926.40
Clerical	3,546.15	3,546.15	3,546.15	3,546.15	3,546.15	14,184.62	
ECE (Seamless)	47,019.86					-	
Total Salaries	50,566.01	52,392.04	36,380.64	36,508.77	13,450.20	138,731.67	115,536.98
Benefits							
Admin Officer							16,817.51
Responsible Adult	-	11,094.44	8,847.05	9,434.88	2,390.19	31,766.56	11,502.38
Clerical	1,441.39	1,441.39	1,441.39	1,441.39	1,441.39	5,765.57	
ECE (Seamless)	8,380.14						
Supplies	6,750.00	-	-	-	-	-	31,143.13
Total Expenses	67,137.55	64,927.88	46,669.09	47,385.05	17,281.79	176,263.79	175,000.00
Net Profit (Loss)	15,293.89	(11,136.40)	19,767.14	(13,204.52)	38,154.32	33,580.55	-
Less: Special Purpose funded costs						(63,416.33)	
Net Profit (Loss) without Special Purpose Funding (*)						(29,835.78)	

Notes:

- Responsible Adults wage costs may be understated due to internal coding issues related to EA/RA pay coding.
- Process and procedures to be reviewed to improve coding across programs to better reflect costs per program.
- Other potential administrative costs have not yet been identified and quantified.

*Special Purpose Funding includes Seamless and Early Care and Learning (ECL) Grants

Finance and Operations Committee of the Whole
Annual Work Plan

Meeting	Report/Agenda item	Refer to Bd	To Ministry
January	Amended Budget Q2 Financial Summary Budget development-meeting schedule/survey review Budget development-review fees/rates	Yes	28-Feb
February	Budget development-preliminary feedback Budget development-Macro level themes Three-Year Enrolment Estimates Lead in Water Report	Yes	15-Feb 28-Feb
March	no meeting		
April	Budget development-refine pressures/priorities Annual Budget (to Board as early as April) Q3 Financial Summary Capital (Major/Minor) Program announcement	Yes Yes	Mar/Apr
May	Annual Facility Grant (AFG) Spending Plan Climate Change Accountability Report (CCAR) Annual Budget	Yes Yes Yes	31-May 31-May 30-Jun
June	Major Capital Submission YE/Q4 Financial summary	Yes	30-Jun
July	no meeting		
August	no meeting		
September	Minor Capital Submission Audited Financial Statements Financial Statement Discussion and Analysis (FSDA)	Yes Yes Yes	30-Sep 30-Sep 30-Sep
October	Q1 Financial Summary Enrolment report Multi-Year Financial Plan	Yes	Oct
November	Statement of Financial Information (SOFI)	Yes	31-Dec
December	no meeting		

Ad hoc items: International Program
Childcare Programs (Sept)
Feeding Futures funds (Oct)
Transportation revenues (Nov)
Accessibility committee work