

Annual Budget

School District No. 71 (Comox Valley)

June 30, 2023

School District No. 71 (Comox Valley)

June 30, 2023

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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 2022/2023 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 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 2022/2023.
3. The attached Statement 2 showing the estimated revenue and expense for the 2022/2023 fiscal year and the total budget bylaw amount of \$129,501,725 for the 2022/2023 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 2022/2023.

READ A FIRST TIME THE 24th DAY OF MAY, 2022;

READ A SECOND TIME THE 24th DAY OF MAY, 2022;

READ A THIRD TIME, PASSED AND ADOPTED THE 24th DAY OF MAY, 2022;


Chairperson of the Board

(Corporate Seal)


Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 71 (Comox Valley) Annual Budget Bylaw 2022/2023, adopted by the Board the 24th DAY OF MAY, 2022.


Secretary Treasurer

School District No. 71 (Comox Valley)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2023

	2023 Annual Budget	2022 Amended Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	10,442,625	10,177,938
Adult	32,938	32,938
Total Ministry Operating Grant Funded FTE's	10,475,563	10,210,876
Revenues	\$	\$
Provincial Grants		
Ministry of Education	115,388,252	112,717,134
Other	160,000	160,000
Tuition	2,736,750	2,842,450
Other Revenue	1,940,461	1,701,075
Rentals and Leases	120,000	68,000
Investment Income	190,100	170,300
Amortization of Deferred Capital Revenue	5,306,029	4,770,845
Total Revenue	125,841,592	122,429,804
Expenses		
Instruction	99,613,564	99,584,053
District Administration	4,137,564	4,209,647
Operations and Maintenance	19,697,431	19,148,030
Transportation and Housing	2,303,166	2,281,703
Total Expense	125,751,725	125,223,433
Net Revenue (Expense)	89,867	(2,793,629)
Budgeted Allocation (Retirement) of Surplus (Deficit)		5,019,694
Budgeted Surplus (Deficit), for the year	89,867	2,226,065
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	89,867	2,226,065
Budgeted Surplus (Deficit), for the year	89,867	2,226,065

School District No. 71 (Comox Valley)


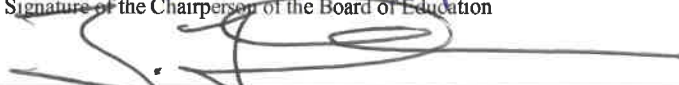

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2023

	2023 Annual Budget	2022 Amended Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	103,202,327	103,187,377
Operating - Tangible Capital Assets Purchased	500,000	625,000
Special Purpose Funds - Total Expense	14,523,636	14,863,476
Capital Fund - Total Expense	8,025,762	7,172,580
Capital Fund - Tangible Capital Assets Purchased from Local Capital	3,250,000	2,880,000
Total Budget Bylaw Amount	129,501,725	128,728,433

Approved by the Board

 Signature of the Chairperson of the Board of Education	May 24, 2022 Date Signed
 Signature of the Superintendent	May 24, 2022 Date Signed
 Signature of the Secretary Treasurer	May 30/22 Date Signed

School District No. 71 (Comox Valley)

Statement 4

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2023

	2023 Annual Budget	2022 Amended Annual Budget
	\$	\$
Surplus (Deficit) for the year	<u>89,867</u>	<u>(2,793,629)</u>
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(500,000)	(625,000)
From Local Capital	(3,250,000)	(2,880,000)
From Deferred Capital Revenue	(4,473,039)	(8,297,519)
Total Acquisition of Tangible Capital Assets	<u>(8,223,039)</u>	<u>(11,802,519)</u>
Amortization of Tangible Capital Assets	8,025,762	7,172,580
Total Effect of change in Tangible Capital Assets	<u>(197,277)</u>	<u>(4,629,939)</u>
	-	-
(Increase) Decrease in Net Financial Assets (Debt)	<u>(107,410)</u>	<u>(7,423,568)</u>

School District No. 71 (Comox Valley)

Schedule 2

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2023

	2023 Annual Budget	2022 Amended Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education	102,317,616	98,969,544
Other	160,000	160,000
Tuition	2,736,750	2,842,450
Other Revenue	492,961	590,689
Rentals and Leases	120,000	68,000
Investment Income	160,000	142,000
Total Revenue	105,987,327	102,772,683
Expenses		
Instruction	85,516,929	85,119,004
District Administration	4,137,564	4,209,647
Operations and Maintenance	11,321,175	11,632,414
Transportation and Housing	2,226,659	2,226,312
Total Expense	103,202,327	103,187,377
Net Revenue (Expense)	2,785,000	(414,694)
Budgeted Prior Year Surplus Appropriation	-	5,019,694
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(500,000)	(625,000)
Local Capital	(2,285,000)	(3,980,000)
Total Net Transfers	(2,785,000)	(4,605,000)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 71 (Comox Valley)
 Annual Budget - Schedule of Operating Revenue by Source
 Year Ended June 30, 2023

	2023 Annual Budget \$	2022 Amended Annual Budget \$
Provincial Grants - Ministry of Education		
Operating Grant, Ministry of Education	101,331,334	97,243,597
ISC/LEA Recovery	(154,961)	(154,961)
Other Ministry of Education 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	114,396	114,396
FSA Scorer Grant	15,964	15,964
Equity Scan	-	3,000
Anti-Racism in Early Care	-	6,429
Integrated Child and Youth (ICY) Teams	-	253,235
Early Learning Framework	2,677	2,677
February Enrolment Count	-	477,001
Total Provincial Grants - Ministry of Education	102,317,616	98,969,544
Provincial Grants - Other	160,000	160,000
Tuition		
International and Out of Province Students	2,736,750	2,842,450
Total Tuition	2,736,750	2,842,450
Other Revenues		
Funding from First Nations	154,961	154,961
Miscellaneous		
Instructional Cafeteria	120,000	120,000
Miscellaneous	218,000	315,728
Total Other Revenue	492,961	590,689
Rentals and Leases	120,000	68,000
Investment Income	160,000	142,000
Total Operating Revenue	105,987,327	102,772,683

School District No. 71 (Comox Valley)

Schedule 2B

Annual Budget - Schedule of Operating Expense by Object
Year Ended June 30, 2023

	2023 Annual Budget	2022 Amended Annual Budget
	\$	\$
Salaries		
Teachers	43,362,976	42,631,666
Principals and Vice Principals	5,604,946	5,444,087
Educational Assistants	7,152,543	7,277,588
Support Staff	9,042,512	9,017,775
Other Professionals	3,329,888	3,284,615
Substitutes	3,040,518	3,308,034
Total Salaries	<u>71,533,383</u>	<u>70,963,765</u>
Employee Benefits	<u>17,607,755</u>	<u>16,725,069</u>
Total Salaries and Benefits	<u>89,141,138</u>	<u>87,688,834</u>
Services and Supplies		
Services	3,776,937	4,290,906
Student Transportation	2,202,000	2,202,000
Professional Development and Travel	797,480	808,947
Dues and Fees	92,700	95,200
Insurance	189,800	240,800
Supplies	4,694,674	5,700,252
Utilities	2,307,598	2,160,438
Total Services and Supplies	<u>14,061,189</u>	<u>15,498,543</u>
Total Operating Expense	<u>103,202,327</u>	<u>103,187,377</u>

School District No. 71 (Comox Valley)

Schedule 2C

Annual Budget - Operating Expense by Function, Program and Object
Year Ended June 30, 2023

	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	34,949,058	1,074,265	80,636	60,000		2,202,518	38,366,477
1.03 Career Programs	633,760		223,208			10,000	866,968
1.07 Library Services	238,734			741,280			980,014
1.08 Counselling	1,550,063					5,000	1,555,063
1.10 Special Education	4,520,591	141,302	5,629,691	73,991	191,362	355,000	10,911,937
1.30 English Language Learning	213,155		28,361				241,516
1.31 Indigenous Education	341,048	145,037	1,118,322	55,862	66,680	5,000	1,731,949
1.41 School Administration		4,102,725		1,889,327		300,000	6,292,052
1.62 International and Out of Province Students	916,567	141,617		137,990	232,732	18,000	1,446,906
1.64 Other			72,325	99,804			172,129
Total Function 1	43,362,976	5,604,946	7,152,543	3,058,254	490,774	2,895,518	62,565,011
4 District Administration							
4.11 Educational Administration					903,568		903,568
4.40 School District Governance					210,030		210,030
4.41 Business Administration				411,816	1,001,539	5,000	1,418,355
Total Function 4	-	-	-	411,816	2,115,137	5,000	2,531,953
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration					709,678		709,678
5.50 Maintenance Operations				5,083,016		140,000	5,223,016
5.52 Maintenance of Grounds				489,426			489,426
5.56 Utilities							-
Total Function 5	-	-	-	5,572,442	709,678	140,000	6,422,120
7 Transportation and Housing							
7.41 Transportation and Housing Administration					14,299		14,299
7.70 Student Transportation							-
Total Function 7	-	-	-	-	14,299	-	14,299
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	43,362,976	5,604,946	7,152,543	9,042,512	3,329,888	3,040,518	71,533,383

School District No. 71 (Comox Valley)

Annual Budget - Operating Expense by Function, Program and Object
Year Ended June 30, 2023

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2023 Annual Budget	2022 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
1 Instruction						
1.02 Regular Instruction	38,366,477	9,596,418	47,962,895	4,709,531	52,672,426	52,233,458
1.03 Career Programs	866,968	205,247	1,072,215	318,331	1,390,546	1,387,202
1.07 Library Services	980,014	247,491	1,227,505	396,853	1,624,358	1,586,445
1.08 Counselling	1,555,063	403,016	1,958,079		1,958,079	2,200,572
1.10 Special Education	10,911,937	2,676,305	13,588,242	288,261	13,876,503	13,784,803
1.30 English Language Learning	241,516	62,510	304,026		304,026	223,171
1.31 Indigenous Education	1,731,949	432,335	2,164,284	286,505	2,450,789	2,781,637
1.41 School Administration	6,292,052	1,446,729	7,738,781	792,300	8,531,081	8,197,674
1.62 International and Out of Province Students	1,446,906	361,131	1,808,037	531,923	2,339,960	2,354,153
1.64 Other	172,129	43,032	215,161	154,000	369,161	369,889
Total Function 1	62,565,011	15,474,214	78,039,225	7,477,704	85,516,929	85,119,004
4 District Administration						
4.11 Educational Administration	903,568	212,338	1,115,906	122,800	1,238,706	1,369,257
4.40 School District Governance	210,030	49,357	259,387	152,100	411,487	379,188
4.41 Business Administration	1,418,355	336,816	1,755,171	732,200	2,487,371	2,461,202
Total Function 4	2,531,953	598,511	3,130,464	1,007,100	4,137,564	4,209,647
5 Operations and Maintenance						
5.41 Operations and Maintenance Administration	709,678	166,774	876,452	369,500	1,245,952	1,314,594
5.50 Maintenance Operations	5,223,016	1,247,290	6,470,306	545,287	7,015,593	7,439,394
5.52 Maintenance of Grounds	489,426	117,606	607,032	145,000	752,032	717,988
5.56 Utilities	-	-	-	2,307,598	2,307,598	2,160,438
Total Function 5	6,422,120	1,531,670	7,953,790	3,367,385	11,321,175	11,632,414
7 Transportation and Housing						
7.41 Transportation and Housing Administration	14,299	3,360	17,659	7,000	24,659	24,312
7.70 Student Transportation	-	-	-	2,202,000	2,202,000	2,202,000
Total Function 7	14,299	3,360	17,659	2,209,000	2,226,659	2,226,312
9 Debt Services						
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	71,533,383	17,607,755	89,141,138	14,061,189	103,202,327	103,187,377

School District No. 71 (Comox Valley)

Annual Budget - Special Purpose Revenue and Expense
Year Ended June 30, 2023

	2023	2022 Amended
	Annual Budget	Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education	13,070,636	13,747,590
Other Revenue	1,447,500	1,110,386
Investment Income	5,500	5,500
Total Revenue	14,523,636	14,863,476
Expenses		
Instruction	14,096,635	14,465,049
Operations and Maintenance	350,494	343,036
Transportation and Housing	76,507	55,391
Total Expense	14,523,636	14,863,476
Budgeted Surplus (Deficit), for the year	-	-

School District No. 71 (Comox Valley)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2023

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year			746,758	776,744					
Add:									
Restricted Grants									
Provincial Grants - Ministry of Education	350,494	344,907	54,500	1,300,000	160,000	39,200	213,114	611,364	1,471,710
Other			5,500						
Investment Income			60,000	1,300,000	39,200	39,200	213,114	611,364	1,471,710
Less: Allocated to Revenue	350,494	344,907	68,000	1,300,000	160,000	39,200	213,114	611,364	1,471,710
Deferred Revenue, end of year	-	-	738,758	776,744	-	-	-	-	-
Revenues	350,494	344,907	62,500	1,300,000	160,000	39,200	213,114	611,364	1,471,710
Provincial Grants - Ministry of Education									
Other Revenue			62,500	1,300,000	160,000	39,200	213,114	611,364	1,471,710
Investment Income			5,500						
Expenses	350,494	344,907	68,000	1,300,000	160,000	39,200	213,114	611,364	1,471,710
Salaries									
Teachers							40,160		
Principals and Vice Principals							23,985		279,805
Educational Assistants		275,926			124,000	26,240		309,254	641,496
Support Staff	256,532						4,048		156,016
Substitutes							68,193		115,561
Employee Benefits	256,532	275,926	-	-	124,000	26,240	68,193	309,254	1,192,878
Services and Supplies	64,133	68,981	68,000	1,300,000	31,000	6,560	16,962	77,314	265,832
Investment Income	29,829				5,000	6,400	127,959	224,796	13,000
Net Revenue (Expense)	350,494	344,907	68,000	1,300,000	160,000	39,200	213,114	611,364	1,471,710

School District No. 71 (Comox Valley)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2023

	Classroom Enhancement Fund - Staffing	First Nation Student Transportation	Professional Development	CVCF Student Travel	TOTAL
	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		4,007	163,231	56,933	1,747,673
Add: Restricted Grants					
Provincial Grants - Ministry of Education	9,875,840				13,066,629
Other			75,000	25,000	1,454,500
Investment Income	9,875,840	-	75,000	25,250	14,526,879
Less: Allocated to Revenue	9,875,840	4,007	65,000	20,000	14,523,636
Deferred Revenue, end of year	-	-	173,231	62,183	1,750,916
Revenues					
Provincial Grants - Ministry of Education	9,875,840	4,007			13,070,636
Other Revenue			65,000	20,000	1,447,500
Investment Income	9,875,840	4,007	65,000	20,000	5,500
Expenses					
Salaries					
Teachers	7,502,884				7,543,044
Principals and Vice Principals					303,790
Educational Assistants					1,226,676
Support Staff					562,788
Substitutes	335,084				454,693
	7,837,968				10,090,991
Employee Benefits	2,037,872				2,568,654
Services and Supplies		4,007	65,000	20,000	1,863,991
	9,875,840	4,007	65,000	20,000	14,523,636
Net Revenue (Expense)	-	-	-	-	-

School District No. 71 (Comox Valley)

Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2023

	2023 Annual Budget			2022 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
Revenues				
Investment Income		24,600	24,600	22,800
Amortization of Deferred Capital Revenue	5,306,029		5,306,029	4,770,845
Total Revenue	5,306,029	24,600	5,330,629	4,793,645
Expenses				
Amortization of Tangible Capital Assets				
Operations and Maintenance	8,025,762		8,025,762	7,172,580
Total Expense	8,025,762	-	8,025,762	7,172,580
Net Revenue (Expense)	(2,719,733)	24,600	(2,695,133)	(2,378,935)
Net Transfers (to) from other funds				
Tangible Capital Assets Purchased	500,000		500,000	625,000
Local Capital		2,285,000	2,285,000	3,980,000
Total Net Transfers	500,000	2,285,000	2,785,000	4,605,000
Other Adjustments to Fund Balances				
Tangible Capital Assets Purchased from Local Capital	3,250,000	(3,250,000)	-	
Total Other Adjustments to Fund Balances	3,250,000	(3,250,000)	-	
Budgeted Surplus (Deficit), for the year	1,030,267	(940,400)	89,867	2,226,065