

Annual Budget

School District No. 71 (Comox Valley)

June 30, 2024

School District No. 71 (Comox Valley)

June 30, 2024

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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 2023/2024 pursuant to section 113 of the *School Act*, R.S.B.C., 1996, c. 412 as amended from time to time (called the "Act").

1. The Board has complied with the provisions of the *Act*, Ministerial Orders, and Ministry of Education and Child Care Policies respecting the Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 71 (Comox Valley) Annual Budget Bylaw for fiscal year 2023/2024.
3. The attached Statement 2 showing the estimated revenue and expense for the 2023/2024 fiscal year and the total budget bylaw amount of \$147,088,628 for the 2023/2024 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 2023/2024.

READ A FIRST TIME THE 27th DAY OF JUNE, 2023;

READ A SECOND TIME THE 27th DAY OF JUNE, 2023;

READ A THIRD TIME, PASSED AND ADOPTED THE 27th DAY OF JUNE, 2023;



(Corporate Seal)

A handwritten signature in black ink, appearing to read "H. Jaitz", is written above a horizontal line.

Chairperson of the Board

A handwritten signature in blue ink is written above a horizontal line.

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 71 (Comox Valley) Annual Budget Bylaw 2023/2024, adopted by the Board the 27th DAY OF JUNE, 2023.

A handwritten signature in blue ink is written above a horizontal line.

Secretary Treasurer

School District No. 71 (Comox Valley)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	10,435,500	10,368,748
Adult	30,750	25,375
Total Ministry Operating Grant Funded FTE's	10,466,250	10,394,123
Revenues	\$	\$
Provincial Grants		
Ministry of Education and Child Care	132,101,874	122,529,182
Other	217,000	217,000
Tuition	2,872,750	2,976,750
Other Revenue	1,989,025	2,309,722
Rentals and Leases	130,000	130,000
Investment Income	994,900	954,793
Amortization of Deferred Capital Revenue	5,705,295	5,476,854
Total Revenue	144,010,844	134,594,301
Expenses		
Instruction	113,568,391	107,311,038
District Administration	4,804,056	4,503,261
Operations and Maintenance	22,670,217	21,222,602
Transportation and Housing	2,756,964	2,715,511
Total Expense	143,799,628	135,752,412
Net Revenue (Expense)	211,216	(1,158,111)
Budgeted Allocation (Retirement) of Surplus (Deficit)	334,476	4,679,104
Budgeted Surplus (Deficit), for the year	545,692	3,520,993
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	545,692	3,520,993
Budgeted Surplus (Deficit), for the year	545,692	3,520,993

School District No. 71 (Comox Valley)

Annual Budget - Revenue and Expense

Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	117,391,577	110,379,392
Operating - Tangible Capital Assets Purchased	271,000	271,000
Special Purpose Funds - Total Expense	18,123,048	17,319,541
Capital Fund - Total Expense	8,285,003	8,053,479
Capital Fund - Tangible Capital Assets Purchased from Local Capital	3,018,000	2,555,206
Total Budget Bylaw Amount	147,088,628	138,578,618

Approved by the Board



Signature of the Chairperson of the Board of Education

Date Signed



Signature of the Superintendent

JUNE 28, 2023

Date Signed



Signature of the Secretary Treasurer

June 28/23

Date Signed

School District No. 71 (Comox Valley)

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2024

	2024 Annual Budget \$	2023 Amended Annual Budget \$
Surplus (Deficit) for the year	<u>211,216</u>	<u>(1,158,111)</u>
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(271,000)	(271,000)
From Local Capital	(3,018,000)	(2,555,206)
From Deferred Capital Revenue	(5,487,990)	(5,607,122)
Total Acquisition of Tangible Capital Assets	<u>(8,776,990)</u>	<u>(8,433,328)</u>
Amortization of Tangible Capital Assets	<u>8,285,003</u>	<u>8,053,479</u>
Total Effect of change in Tangible Capital Assets	<u>(491,987)</u>	<u>(379,849)</u>
	<u>-</u>	<u>-</u>
(Increase) Decrease in Net Financial Assets (Debt)	<u>(280,771)</u>	<u>(1,537,960)</u>

School District No. 71 (Comox Valley)

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	115,468,826	106,699,641
Other	217,000	217,000
Tuition	2,872,750	2,976,750
Other Revenue	514,525	835,222
Rentals and Leases	130,000	130,000
Investment Income	725,000	653,693
Total Revenue	119,928,101	111,512,306
Expenses		
Instruction	95,795,837	90,429,153
District Administration	4,804,056	4,503,261
Operations and Maintenance	14,034,720	12,818,629
Transportation and Housing	2,756,964	2,628,349
Total Expense	117,391,577	110,379,392
Net Revenue (Expense)	2,536,524	1,132,914
Budgeted Prior Year Surplus Appropriation	334,476	4,679,104
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(271,000)	(271,000)
Local Capital	(2,600,000)	(5,541,018)
Total Net Transfers	(2,871,000)	(5,812,018)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 71 (Comox Valley)

Annual Budget - Schedule of Operating Revenue by Source

Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
	\$	\$
Provincial Grants - Ministry of Education and Child Care		
Operating Grant, Ministry of Education and Child Care	112,141,798	101,681,310
ISC/LEA Recovery	(176,525)	(181,007)
Other Ministry of Education and Child Care Grants		
Pay Equity	451,831	451,831
Funding for Graduated Adults	135,000	135,000
Student Transportation Fund	421,375	421,375
Support Staff Benefits Grant	114,269	112,481
FSA Scorer Grant	14,464	14,464
Child Care Funding		-
Early Learning Framework (ELF) Implementation	1,795	1,795
Integrated Child and Youth (ICY) Teams	432,875	179,640
Anti-Racism Grant		6,429
Equity Scan Grant		2,381
Labour Settlement Funding	1,931,944	3,852,346
February Enrolment Count	-	21,596
Total Provincial Grants - Ministry of Education and Child Care	115,468,826	106,699,641
Provincial Grants - Other	217,000	217,000
Tuition		
International and Out of Province Students	2,872,750	2,976,750
Total Tuition	2,872,750	2,976,750
Other Revenues		
Funding from First Nations	176,525	181,007
Miscellaneous		
Instructional Cafeteria	120,000	120,000
Miscellaneous	218,000	534,215
Total Other Revenue	514,525	835,222
Rentals and Leases	130,000	130,000
Investment Income	725,000	653,693
Total Operating Revenue	119,928,101	111,512,306

School District No. 71 (Comox Valley)

Schedule 2B

Annual Budget - Schedule of Operating Expense by Object

Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
	\$	\$
Salaries		
Teachers	47,171,642	45,884,902
Principals and Vice Principals	6,569,409	5,881,597
Educational Assistants	8,004,050	7,082,391
Support Staff	11,119,574	10,137,916
Other Professionals	3,975,545	3,689,995
Substitutes	4,154,494	3,883,817
Total Salaries	80,994,714	76,560,618
Employee Benefits	19,880,939	18,027,872
Total Salaries and Benefits	100,875,653	94,588,490
Services and Supplies		
Services	3,900,583	3,905,138
Student Transportation	2,728,008	2,600,841
Professional Development and Travel	962,163	920,993
Rentals and Leases	235,894	235,894
Dues and Fees	103,444	99,444
Insurance	220,800	220,800
Supplies	5,941,672	5,456,834
Utilities	2,423,360	2,350,958
Total Services and Supplies	16,515,924	15,790,902
Total Operating Expense	117,391,577	110,379,392

School District No. 71 (Comox Valley)

Annual Budget - Operating Expense by Function, Program and Object
Year Ended June 30, 2024

	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	37,524,521	1,394,155		60,000		2,960,644	41,939,320
1.03 Career Programs	774,902	50,361	47,017	189,778		15,000	1,077,058
1.07 Library Services	284,442			824,425		40,350	1,149,217
1.08 Counselling	1,842,236			103,615	197,584	8,000	2,151,435
1.10 Special Education	4,865,854	295,830	6,644,805	424,341	191,362	410,000	12,832,192
1.20 Early Learning and Child Care	94,814	884				17,500	113,198
1.30 English Language Learning	331,849		36,753				368,602
1.31 Indigenous Education	414,811	160,899	1,275,475	163,242	71,852	5,000	2,091,279
1.41 School Administration		4,505,734		2,193,512		398,000	7,097,246
1.62 International and Out of Province Students	1,038,213	161,546		157,662	241,709	30,000	1,629,130
1.64 Other				204,400			204,400
Total Function 1	47,171,642	6,569,409	8,004,050	4,320,975	702,507	3,884,494	70,653,077
4 District Administration							
4.11 Educational Administration					1,030,525		1,030,525
4.20 Early Learning and Child Care							-
4.40 School District Governance				461,225	261,985		261,985
4.41 Business Administration					1,180,439	5,000	1,646,664
Total Function 4	-	-	-	461,225	2,472,949	5,000	2,939,174
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration					784,524		784,524
5.50 Maintenance Operations				5,790,508		265,000	6,055,508
5.52 Maintenance of Grounds				546,866			546,866
5.56 Utilities							-
Total Function 5	-	-	-	6,337,374	784,524	265,000	7,386,898
7 Transportation and Housing							
7.41 Transportation and Housing Administration					15,565		15,565
7.70 Student Transportation							-
Total Function 7	-	-	-	-	15,565	-	15,565
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	47,171,642	6,569,409	8,004,050	11,119,574	3,975,545	4,154,494	80,994,714

School District No. 71 (Comox Valley)

Annual Budget - Operating Expense by Function, Program and Object
Year Ended June 30, 2024

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2024 Annual Budget	2023 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
1 Instruction						
1.02 Regular Instruction	41,939,320	10,432,509	52,371,829	4,523,856	56,895,685	55,138,968
1.03 Career Programs	1,077,058	247,076	1,324,134	295,831	1,619,965	1,447,879
1.07 Library Services	1,149,217	278,739	1,427,956	366,606	1,794,562	1,678,624
1.08 Counselling	2,151,435	545,070	2,696,505	40,000	2,736,505	2,657,446
1.10 Special Education	12,832,192	3,126,127	15,958,319	288,262	16,246,581	14,478,305
1.20 Early Learning and Child Care	113,198	24,398	137,596	84,278	221,874	-
1.30 English Language Learning	368,602	93,809	462,411	-	462,411	369,016
1.31 Indigenous Education	2,091,279	498,644	2,589,923	402,577	2,992,500	2,942,513
1.41 School Administration	7,097,246	1,672,585	8,769,831	1,012,194	9,782,025	8,894,048
1.62 International and Out of Province Students	1,629,130	404,974	2,034,104	595,125	2,629,229	2,426,951
1.64 Other	204,400	51,100	255,500	159,000	414,500	395,403
Total Function 1	70,653,077	17,375,031	88,028,108	7,767,729	95,795,837	90,429,153
4 District Administration						
4.11 Educational Administration	1,030,525	257,631	1,288,156	157,800	1,445,956	1,320,078
4.20 Early Learning and Child Care	-	-	-	12,000	12,000	-
4.40 School District Governance	261,985	65,496	327,481	164,200	491,681	418,165
4.41 Business Administration	1,646,664	407,916	2,054,580	799,839	2,854,419	2,765,018
Total Function 4	2,939,174	731,043	3,670,217	1,133,839	4,804,056	4,503,261
5 Operations and Maintenance						
5.41 Operations and Maintenance Administration	784,524	196,131	980,655	530,488	1,511,143	1,366,684
5.50 Maintenance Operations	6,055,508	1,444,127	7,499,635	1,693,000	9,192,635	8,341,033
5.52 Maintenance of Grounds	546,866	130,716	677,582	230,000	907,582	759,954
5.56 Utilities	-	-	-	2,423,360	2,423,360	2,350,958
Total Function 5	7,386,898	1,770,974	9,157,872	4,876,848	14,034,720	12,818,629
7 Transportation and Housing						
7.41 Transportation and Housing Administration	15,565	3,891	19,456	9,500	28,956	27,508
7.70 Student Transportation	-	-	-	2,728,008	2,728,008	2,600,841
Total Function 7	15,565	3,891	19,456	2,737,508	2,756,964	2,628,349
9 Debt Services						
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	80,994,714	19,880,939	100,875,653	16,515,924	117,391,577	110,379,392

School District No. 71 (Comox Valley)

Annual Budget - Special Purpose Revenue and Expense
Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	16,633,048	15,829,541
Other Revenue	1,474,500	1,474,500
Investment Income	15,500	15,500
Total Revenue	18,123,048	17,319,541
Expenses		
Instruction	17,772,554	16,881,885
Operations and Maintenance	350,494	350,494
Transportation and Housing		87,162
Total Expense	18,123,048	17,319,541
Budgeted Surplus (Deficit), for the year	-	-

School District No. 71 (Comox Valley)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2024

	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			771,643	768,112					
Add: Restricted Grants	350,494	424,472			160,000	39,200	431,618	624,031	1,610,723
Provincial Grants - Ministry of Education and Child Care			62,500	1,300,000					
Other Investment Income			15,000						
	350,494	424,472	77,500	1,300,000	160,000	39,200	431,618	624,031	1,610,723
Less: Allocated to Revenue	350,494	424,472	65,000	1,300,000	160,000	39,200	431,618	624,031	1,610,723
Deferred Revenue, end of year	-	-	784,143	768,112	-	-	-	-	-
Revenues	350,494	424,472	50,000	1,300,000	160,000	39,200	431,618	624,031	1,610,723
Provincial Grants - Ministry of Education and Child Care			50,000	1,300,000					
Other Revenue			15,000						
Investment Income			65,000	1,300,000	160,000	39,200	431,618	624,031	1,610,723
Expenses	256,532	338,351			127,067	26,452	69,048	339,338	1,291,101
Salaries									
Teachers							120,160		277,261
Principals and Vice Principals							53,985		718,907
Educational Assistants		338,351							169,520
Support Staff	256,532								125,413
Substitutes							69,048		1,291,101
Employee Benefits	64,133	86,121			30,433	6,348	53,962	80,992	315,548
Services and Supplies	29,829		65,000	1,300,000	2,500	6,400	134,463	203,701	4,074
	350,494	424,472	65,000	1,300,000	160,000	39,200	431,618	624,031	1,610,723
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 71 (Comox Valley)
 Annual Budget - Changes in Special Purpose Funds
 Year Ended June 30, 2024

	Classroom Enhancement Fund - Staffing	Mental Health in Schools	Changing Results for Young Children	Early Childhood Education Dual Credit Program	Student & Family Affordability	SEY2KT (Early Years to Kindergarten)	ECL Early Care & Learning	School Food Programs	Professional Development
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year				40,000	75,000				115,062
Add:									
Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	11,491,248	51,000	11,250			19,000	175,000	1,141,262	
Other									
Investment Income									
Less: Allocated to Revenue									
Deferred Revenue, end of year	11,491,248	51,000	11,250	40,000	75,000	19,000	175,000	1,141,262	100,000
			11,250						15,062
Revenues									
Provincial Grants - Ministry of Education and Child Care	11,491,248	51,000		40,000	75,000	19,000	175,000	1,141,262	
Other Revenue									100,000
Investment Income									
Expenses									
Salaries									
Teachers	8,741,550								
Principals and Vice Principals							141,413	25,418	
Educational Assistants		30,000						188,566	
Support Staff	380,070								
Substitutes						15,322			
Employee Benefits	9,121,620	30,000				15,322	141,413	213,984	
Services and Supplies	2,369,628	7,500				3,678	33,587	71,328	
	11,491,248	51,000		40,000	75,000	19,000	175,000	1,141,262	100,000
Net Revenue (Expense)									

School District No. 71 (Comox Valley)
 Annual Budget - Changes in Special Purpose Funds
 Year Ended June 30, 2024

	CVCF Travel	TOTAL
	\$ 36,076	\$ 1,805,893
Deferred Revenue, beginning of year		
Add: Restricted Grants		
Provincial Grants - Ministry of Education and Child Care	16,529,298	16,529,298
Other	1,362,500	1,362,500
Investment Income	15,000	15,000
	-	17,906,798
Less: Allocated to Revenue	25,000	18,123,048
Deferred Revenue, end of year	<u>11,076</u>	<u>1,589,643</u>
Revenues		
Provincial Grants - Ministry of Education and Child Care	16,633,048	16,633,048
Other Revenue	24,500	1,474,500
Investment Income	500	15,500
	25,000	18,123,048
Expenses		
Salaries		
Teachers	8,861,710	8,861,710
Principals and Vice Principals	498,077	498,077
Educational Assistants	1,057,258	1,057,258
Support Staff	1,137,475	1,137,475
Substitutes	589,853	589,853
	-	12,144,373
Employee Benefits	3,123,258	3,123,258
Services and Supplies	25,000	2,855,417
	25,000	18,123,048
Net Revenue (Expense)	<u>-</u>	<u>-</u>

School District No. 71 (Comox Valley)

Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2024

	2024 Annual Budget			2023 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
Revenues				
Investment Income		254,400	254,400	285,600
Amortization of Deferred Capital Revenue	5,705,295		5,705,295	5,476,854
Total Revenue	5,705,295	254,400	5,959,695	5,762,454
Expenses				
Amortization of Tangible Capital Assets				
Operations and Maintenance	8,285,003		8,285,003	8,053,479
Total Expense	8,285,003	-	8,285,003	8,053,479
Net Revenue (Expense)	(2,579,708)	254,400	(2,325,308)	(2,291,025)
Net Transfers (to) from other funds				
Tangible Capital Assets Purchased	271,000		271,000	271,000
Local Capital		2,600,000	2,600,000	5,541,018
Total Net Transfers	271,000	2,600,000	2,871,000	5,812,018
Other Adjustments to Fund Balances				
Tangible Capital Assets Purchased from Local Capital	3,018,000	(3,018,000)	-	
Total Other Adjustments to Fund Balances	3,018,000	(3,018,000)	-	
Budgeted Surplus (Deficit), for the year	709,292	(163,600)	545,692	3,520,993