



**Comox Valley Schools**

**A Community of Learners**

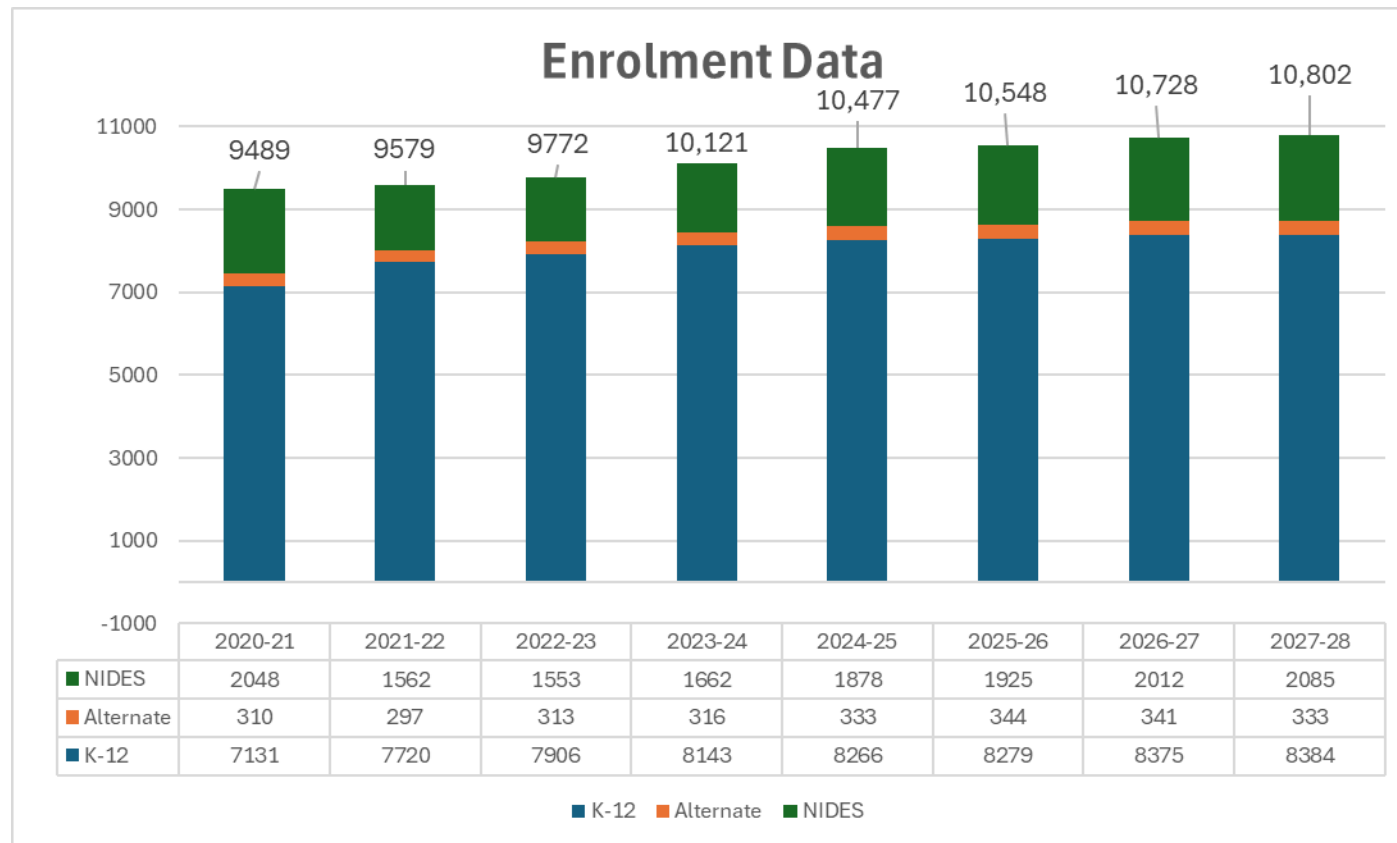
INNOVATIVE • INQUISITIVE • INCLUSIVE

# SD71 Amended Annual Budget

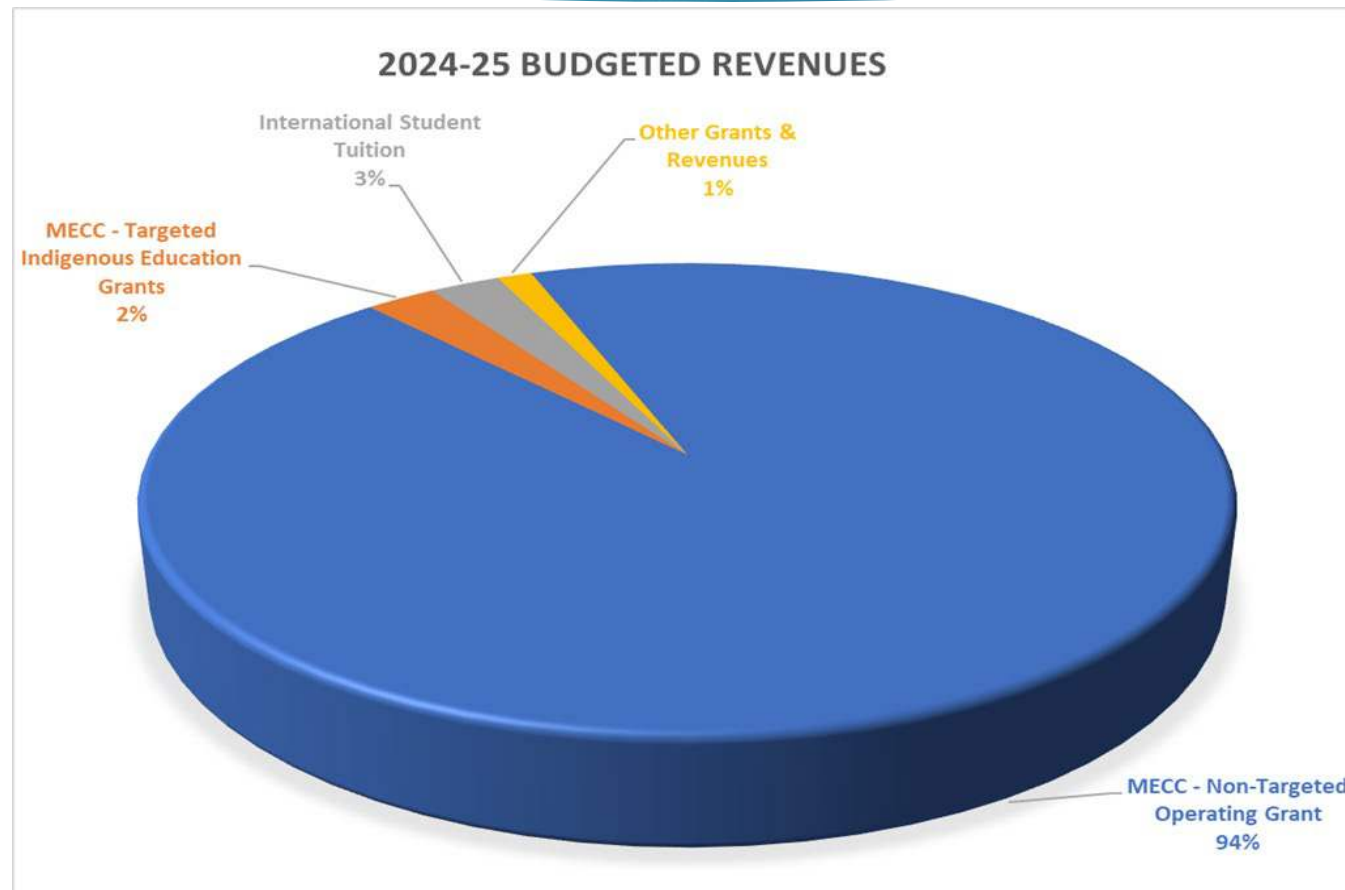
2024-25 SCHOOL YEAR

FEBRUARY 25, 2025

# Enrolment



# Operating Revenues



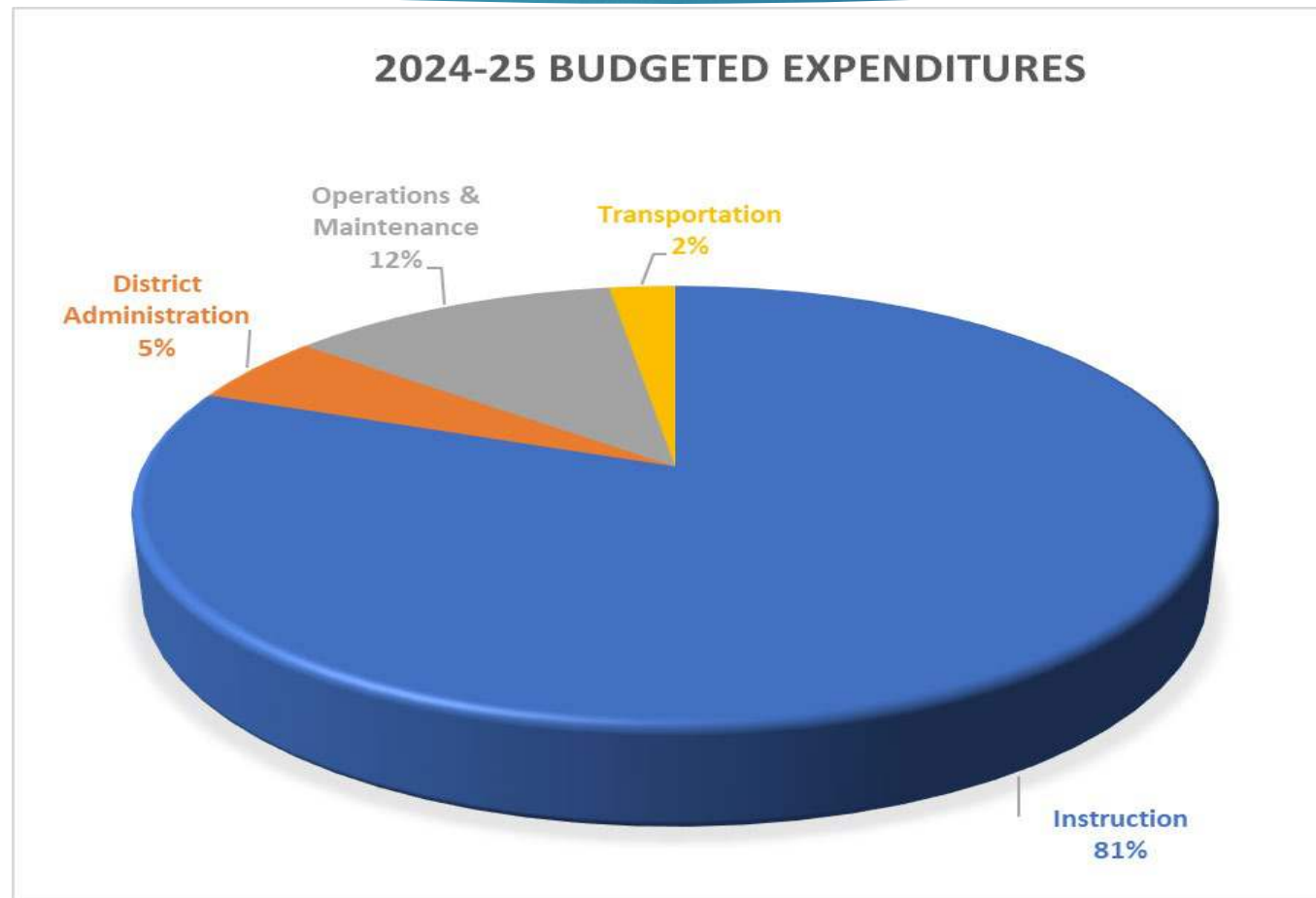
# Operating Revenues

2024-25 Operating Revenues			
	Amended	Annual	Change
Provincial Grants - MECC	\$ 125,378,372	\$ 122,503,618	\$ 2,874,754
Provincial Grants - Other	197,600	222,000	- 24,400
International Tuition	3,176,750	3,176,750	-
Other Revenues	629,117	481,117	148,000
Rentals & Leases	170,000	160,000	10,000
Investment Income	690,000	690,000	-
<b>Total Operating Revenues</b>	<b>\$ 130,241,839</b>	<b>\$ 127,233,485</b>	<b>\$ 3,008,354</b>

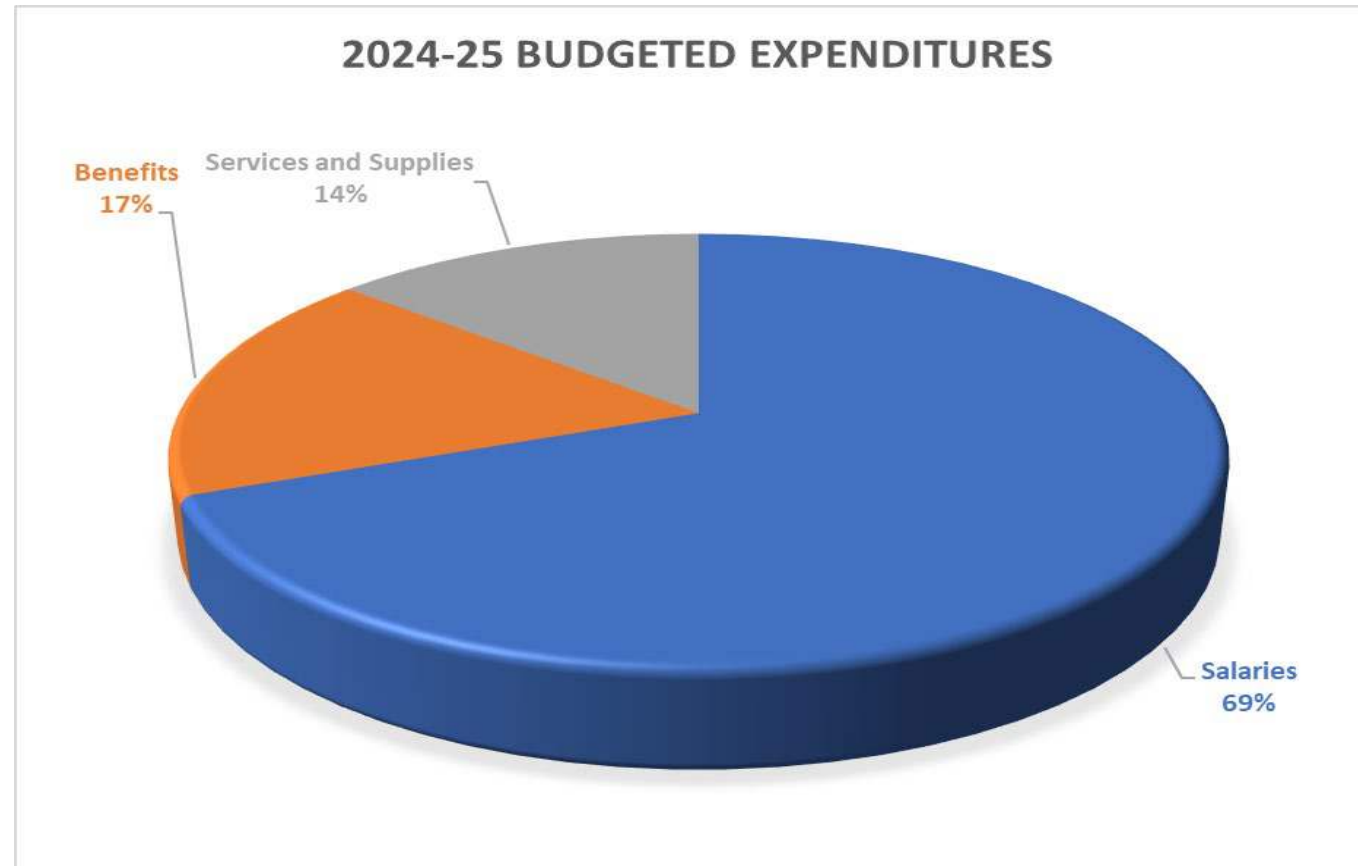
# Operating Revenues - Enrolment

TABLE 3					
	Rate	2024/25 Annual Budget FTE	2024/25 Q1 FTE	Variance FTE	Change in Funding
<b>Enrolment Based Funding</b>					
Standard (Regular) schools	\$ 8,915	8441.000	8399.625	(41.375)	(368,858)
Continuing education	8,915	11.375	20.500	9.125	81,349
Alternate schools	8,915	171.000	179.000	8.000	71,320
Online Learning	7,200	1680.000	1877.938	197.938	1,425,150
Home Schooling	250	43.000	52.000	9.000	2,250
Course Challenges	279	4.000	3.000	-1.000	(279)
<b>Total September Enrolment Based Funding</b>		<b>10350.375</b>	<b>10532.063</b>	<b>181.688</b>	<b>\$ 1,210,931</b>
<b>Unique Student Needs</b>					
Level 1 Inclusive Education	\$ 50,730	3	4	1	50,730
Level 2 Inclusive Education	24,070	515	536	21	505,470
Level 3 Inclusive Education	12,160	80	83	3	36,480
English as a second language	1,795	200	198	(2)	(3,590)
Indigenous Education	1,770	1750	1781	31	54,870
Adult Education (Non Graduated)	5,690	18.50	25.44	6.94	39,474
<b>Total September Unique Students Enrolment Based Funding</b>		<b>2566.500</b>	<b>2627.438</b>	<b>60.94</b>	<b>\$ 683,434</b>
<b>September Enrolment Grant Changes</b>					<b>\$ 1,894,366</b>

# How The Funds Are Spent



# How The Funds Are Spent



# Operating Salaries and Benefits

2024-25 Salaries and Benefits			
	Amended	Annual	Change
<b>Salaries</b>			
Teachers	\$ 52,303,040	\$ 51,894,494	\$ 408,546
Principals and Vice-Principals	7,031,214	6,782,503	248,711
Educational Assistants	8,540,663	8,323,151	217,512
Support Staff	11,959,926	11,507,153	452,773
Other Professionals	4,990,403	4,403,664	586,739
Substitutes	4,447,468	4,133,986	313,482
<b>Total Salaries</b>	<b>\$ 89,272,714</b>	<b>\$ 87,044,951</b>	<b>\$ 2,227,763</b>
<b>Benefits</b>	<b>22,574,946</b>	<b>22,014,960</b>	<b>559,986</b>
<b>Total Salaries and Benefits</b>	<b>\$ 111,847,660</b>	<b>\$ 109,059,911</b>	<b>\$ 2,787,749</b>

# Operating Services and Supplies

2024-25 Services and Supplies			
	Amended	Annual	Change
Services	\$ 4,970,178	\$ 4,449,456	\$ 520,722
Student Transportation	3,011,326	2,940,633	70,693
Professional Development/Travel	1,122,173	1,083,540	38,633
Rentals and Leases	234,000	247,739	- 13,739
Dues and Fees	110,000	106,900	3,100
Insurance	263,915	236,550	27,365
Supplies	6,018,791	5,610,610	408,181
Utilities	2,499,500	2,462,860	36,640
<b>Total Services and Supplies</b>	<b>\$ 18,229,883</b>	<b>\$ 17,138,288</b>	<b>\$ 1,091,595</b>

# 2024-25 Amended Operating Budget

2024-25 Operating Budget			
	Amended	Annual	Change
Revenue	\$ 130,241,839	\$ 127,233,485	\$ 3,008,354
Expense	(130,077,543)	(126,198,199)	(3,879,344)
Capital Assets Purchased	(375,000)	(375,000)	-
Transfer to Local Capital	(1,885,000)	(1,460,000)	(425,000)
Budgeted Use of Prior Year Surplus	2,095,704	799,714	\$ 1,295,990
	\$ -	\$ -	\$ -

# District Operating Contingency Reserve

## **Policy 18**

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### **ACCUMULATED OPERATING SURPLUS AND INTERNALLY RESTRICTED FUNDS**

#### **Unrestricted Operating Surplus (Contingency Reserve)**

In conjunction with the Board of Education's review and approval of the annual financial statements, the Board of Education will restrict a portion of accumulated operating surplus for the purpose of forming a Contingency Reserve.

The amount of Unrestricted Operating Surplus at the end of a fiscal year should be a minimum of 1.5% and maximum of 3.0 % of actual Operating Expenses in the fiscal year.



District  
Operating Contingency  
Reserve  
2024-25 Amended Budget

**\$3,186,379 = 2.67%**



# Special Purpose Funds

Schedule 3

# Special Purpose Funds

- ▶ Annual Facility Grant
- ▶ Learning Improvement Fund
- ▶ Scholarships & Bursaries
- ▶ School Generated Funds
- ▶ Strong Start
- ▶ Ready, Set Learn
- ▶ OLEP
- ▶ Community LINK
- ▶ Classroom Enhancement Fund:
  - ▶ Overhead
  - ▶ Staffing
  - ▶ Remedies
- ▶ *First Nation Student Transportation*
- ▶ Mental Health in Schools
- ▶ Changing Results for Young Children
- ▶ SEY2KT (Early Years to Kindergarten)
- ▶ Early Care & Learning
- ▶ Feeding Futures
- ▶ Health Careers (Dual Credit) Grant
- ▶ Professional Development
- ▶ CVCF Student Travel
- ▶ ECE Dual Credit Program
- ▶ Student & Family Affordability
- ▶ Work Experience Enhancement Project (WorkEx)

# Special Purpose Funds Analysis

2024-25 Special Purpose Funds Budget			
	Amended	Preliminary	Change
Revenue	\$ 21,545,816	\$ 19,754,987	\$ 1,790,829
Expenses	\$ (21,545,816)	\$ (19,754,987)	\$ (1,790,829)
Tangible Capital Assets	-		-
	\$ -	\$ -	\$ -



# Capital Fund

Schedule 4

# Local Capital Fund Reserves

Local Capital Transfers	
Prior Year Internally Restricted Surplus Transfers	\$ 425,000
Annual Local Capital Transfer Requirements	1,460,000
<b>Total Local Capital Transfers</b>	<b>\$ 1,885,000</b>

# Board Strategic Priorities

## Strategic Alignment

Reporting on the 2024-25 Amended Annual Budget aligns with the Boards Strategic Plan Value of **INTEGRITY**, by upholding high ethical standards through transparency, honesty and accountability.

The addition of a District-Vice-Principal of Indigenous Education, Indigenous Engagement and Knowledge Specialist, and commitment to transfer the cost of the Indigenous Education Elders and District Principal to Operating aligns with the Boards Strategic Plan Value of **TRUTH AND RECONCILIATION COMMITMENT**; as well as the Design Principle of **DECOLONIZING AND INDIGENIZING** - **\$331,646**.

The addition of the Behavioral Consultant, Registered Clinical Counsellor, District Principal of Diversity, Equity and Non-Discrimination, and additional Inclusive Educational Supports aligns with the Boards Strategic Plan Value of **SAFETY** and **EQUITY**; as well as the Design Principle of **INCLUSION** - **\$505,493**

In-depth reviews of operational service and supply budgets and adjusting to ensure they are adequately funded to the expected and committed levels of service aligns with the Boards Strategic Plan Value of **SAFETY** - **\$362,439**

# Budget Bylaw

	2025 Amended Annual Budget	2025 Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	130,077,543	126,198,199
Operating - Tangible Capital Assets Purchased	375,000	375,000
Special Purpose Funds - Total Expense	21,545,816	19,754,987
Capital Fund - Total Expense	9,105,349	9,098,468
Capital Fund - Tangible Capital Assets Purchased from Local Capital	2,379,308	2,358,600
<b>Total Budget Bylaw Amount</b>	<b>163,483,016</b>	<b>157,785,254</b>

# Recommendation

It is recommended that the Board of Education approve the Budget Bylaw Motions contained in the agenda package.

**BRIEFING NOTE**

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**TO:** Board of Education **DATE:** February 25, 2025  
**FROM:** Carrie McVeigh, Secretary-Treasurer  
**RE:** **Financial Update – 2024-25 Amended Annual Budget & Bylaw**

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Introduction

In June of 2024, the Board approved the 2024-25 Preliminary Annual Budget. The Annual Budget was based on estimates of enrolment, funding and other revenue and expenditure factors. The 2024-25 Amended Annual Budget has been prepared in accordance with the Ministry of Education and Child Care (MECC) instructions. The Amended Annual Budget includes budgets for the operating fund, special purpose funds and the capital fund.

Background

The Ministry of Education and Child Care normally releases the recalculated grants based on actual September enrolment in early December each year to allow adequate time to prepare the Amended Budget for February 28<sup>th</sup>. This year there was a delay due to the election and the amounts were not released until January 28, 2025, impacting timelines to prepare the Amended Budget and report to the Board. The Ministry acknowledges the impact this delay has on Districts and is allowing an extension to March 28, 2025 to submit the Amended Budget this year.

This report provides an analysis of the changes to revenue and expenditure estimates included in the 2024-25 Amended Annual Budget. The updated revenue and expenditure estimates include revenue and expenditure changes resulting from changes in enrolment, appropriations of prior year internally restricted surplus, annual contractual salary increases, revenue changes announced by MECC including additional funds received for labour settlement, and other known changes to revenue and expenditures.

Operating Fund

Table 1 summarizes the changes between the 2024-25 Amended Annual Operating Budget and the 2024-25 Annual Operating Budget.

<b>TABLE 1</b>			
<b>2024-25 Operating Budget</b>			
	<b>Amended</b>	<b>Annual</b>	<b>Change</b>
Revenue	\$ 130,241,839	\$ 127,233,485	\$ 3,008,354
Expense	(130,077,543)	(126,198,199)	(3,879,344)
Capital Assets Purchased	(375,000)	(375,000)	-
Transfer to Local Capital	(1,885,000)	(1,460,000)	(425,000)
Budgeted Use of Prior Year Surplus	2,095,704	799,714	\$ 1,295,990
	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

### Operating Revenues

This school year has seen an increase in September enrolment over the District's original projections that were included in the Annual Operating Budget. The increased September enrolment and revenues of \$1.89M are offset by increased requirements for staffing and replacement costs, additional supports for unique learners, increased service and supply budgets, and a reduction in the reliance of unrestricted surplus to balance the budget. In addition, \$1.16M for labour settlement funding to cover the 1% cost of living adjustment that was announced after the annual budget was adopted and is offset by contractual salary increases. Changes to other revenue sources have been recorded and the 2024-25 Amended Annual Operating Budget is predicted to be balanced. The planned increase to the operating budget revenues is a total \$3.01M as summarized in Table 2.

<b>TABLE 2</b>			
<b>2024-25 Operating Revenues</b>			
	<b>Amended</b>	<b>Annual</b>	<b>Change</b>
Provincial Grants - MECC	\$ 125,378,372	\$ 122,503,618	\$ 2,874,754
Provincial Grants - Other	197,600	222,000	- 24,400
International Tuition	3,176,750	3,176,750	-
Other Revenues	629,117	481,117	148,000
Rentals & Leases	170,000	160,000	10,000
Investment Income	690,000	690,000	-
<b>Total Operating Revenues</b>	<b>\$ 130,241,839</b>	<b>\$ 127,233,485</b>	<b>\$ 3,008,354</b>

### Enrolment based Funding

Table 3 below highlights the enrolment changes and the funding impact on the Ministry operating grant from the Annual Operating Budget. The change in funding is calculated by taking the change in student counts multiplied by the relevant funding rate for that category.

TABLE 3					
	Rate	2024/25 Annual Budget FTE	2024/25 Q1 FTE	Variance FTE	Change in Funding
<b>Enrolment Based Funding</b>					
Standard (Regular) schools	\$ 8,915	8441.000	8399.625	(41.375)	(368,858)
Continuing education	8,915	11.375	20.500	9.125	81,349
Alternate schools	8,915	171.000	179.000	8.000	71,320
Online Learning	7,200	1680.000	1877.938	197.938	1,425,150
Home Schooling	250	43.000	52.000	9.000	2,250
Course Challenges	279	4.000	3.000	-1.000	(279)
<b>Total September Enrolment Based Funding</b>		<b>10350.375</b>	<b>10532.063</b>	<b>181.688</b>	<b>\$ 1,210,931</b>
<b>Unique Student Needs</b>					
Level 1 Inclusive Education	\$ 50,730	3	4	1	50,730
Level 2 Inclusive Education	24,070	515	536	21	505,470
Level 3 Inclusive Education	12,160	80	83	3	36,480
English as a second language	1,795	200	198	(2)	(3,590)
Indigenous Education	1,770	1750	1781	31	54,870
Adult Education (Non Graduated)	5,690	18.50	25.44	6.94	39,474
<b>Total September Unique Students Enrolment Based Funding</b>		<b>2566.500</b>	<b>2627.438</b>	<b>60.94</b>	<b>\$ 683,434</b>
<b>September Enrolment Grant Changes</b>					<b>\$ 1,894,366</b>

The District experienced an increase in enrolment from the 2024-25 Annual Operating Budget at the September enrolment count. Total school age enrolment increased by 181.688 Full-Time Equivalent (FTE) and enrolment among students with unique needs increased by 25 FTE. English as a second language (ESL) enrolment decreased and the Indigenous Education enrolment increased by 31 FTE. Overall the increase to September enrolment based funding is \$1.89M.

#### Other Ministry Revenue Impacts

The District also experienced salary differential, labour settlement and other minor changes to grants in the January announcement. The supplement for salary differential provides additional funding to districts with higher average teacher salaries than the provincial average.

The District average salary increased more than the Provincial average and experienced an increase in this supplement of \$197,865. The District also experienced some changes to other supplemental funding related to funding for Graduated Adults and timing differences when Integrated Child and Youth Team funds are received, which resulted in an overall decrease of \$371,644 lower than projected.

#### Tuition

Budgeted Tuition and Homestay fees have remained as originally forecasted on an estimated 195 FTE students.

#### Investment Income

The District is estimating no change to the investment income as Bank of Canada rate cuts were included in the initial forecasts.

***Operating Revenues can be viewed in Schedule 2 and 2A of the Amended Annual Budget document.***

#### Operating Expenses

Table 4 displays the changes to the Salaries and Benefits expenses of the Operating Fund.

<b>TABLE 4</b>			
<b>2024-25 Salaries and Benefits</b>			
	<b>Amended</b>	<b>Annual</b>	<b>Change</b>
<b>Salaries</b>			
Teachers	\$ 52,303,040	\$ 51,894,494	\$ 408,546
Principals and Vice-Principals	7,031,214	6,782,503	248,711
Educational Assistants	8,540,663	8,323,151	217,512
Support Staff	11,959,926	11,507,153	452,773
Other Professionals	4,990,403	4,403,664	586,739
Substitutes	4,447,468	4,133,986	313,482
<b>Total Salaries</b>	<b>\$ 89,272,714</b>	<b>\$ 87,044,951</b>	<b>\$ 2,227,763</b>
<b>Benefits</b>	<b>22,574,946</b>	<b>22,014,960</b>	<b>559,986</b>
<b>Total Salaries and Benefits</b>	<b>\$ 111,847,660</b>	<b>\$ 109,059,911</b>	<b>\$ 2,787,749</b>

The district has adjusted the teacher staffing budget and teachers teaching on call (TTOC) costs from the 2024-25 Annual Operating Budget. The increase in teacher costs are a result of adding the 1% contractual cost of living adjustment. Substitute costs for employee groups have been increased due to higher replacement costs to cover staff absences.

Support staff costs have increased as a result of adding the 1% contractual cost of living adjustment while ensuring assigned hours have been reconciled and rate increases have been recorded. Costs for supports for unique learners is also projected to increase as the number of designations are higher than projected.

Exempt staff increases have also been reconciled to the approved BCPSEA submission and exceeded the annual budget projection. Principals and Vice-Principals includes the addition of a new District Vice-Principal of Indigenous Education (.6fte funded by Operating .4fte targeted) and the addition of the term positions of District Principal of Diversity, Equity and Non-Discrimination and Indigenous Engagement and Knowledge Specialist which are funded in 2024-25 with one-time prior year surplus restrictions for strategic initiatives. Other Professionals includes the addition of a New Behavioral Consultant and Manager of Human Resources – Labour Relations since the annual budget was adopted. In addition a Registered Clinical Counsellor was added and is funded by the Ministry’s targeted Integrated Child and Youth Teams (ICY) funding.

Table 5 displays the changes to the Services and Supplies expenses of the Operating Fund.

<b>TABLE 5</b>			
<b>2024-25 Services and Supplies</b>			
	<b>Amended</b>	<b>Annual</b>	<b>Change</b>
Services	\$ 4,970,178	\$ 4,449,456	\$ 520,722
Student Transportation	3,011,326	2,940,633	70,693
Professional Development/Travel	1,122,173	1,083,540	38,633
Rentals and Leases	234,000	247,739	- 13,739
Dues and Fees	110,000	106,900	3,100
Insurance	263,915	236,550	27,365
Supplies	6,018,791	5,610,610	408,181
Utilities	2,499,500	2,462,860	36,640
<b>Total Services and Supplies</b>	<b>\$ 18,229,883</b>	<b>\$ 17,138,288</b>	<b>\$ 1,091,595</b>

As enrolment increases supply budgets for schools have increased. Inflationary pressures continue to impact all services and departments as we attempt to maintain the same level of services currently being provided. Staff have been doing detailed reviews and forecasts of departmental budgets over the fall and have adjusted as necessary. MECC has also recently notified that recoveries for both School Protection Plan Premiums and Digital services have increased by \$29,865 and \$36,640 respectively.

The amended budget also reflects approximately \$721K in one-time service and supply expenses that were not included in the annual budget. Surplus from the prior year was restricted to fund strategic initiatives, the Tribune Bay Business Case, Long Range Facility Planning, moving and renovations to Indigenous Education and Inclusive Education office spaces, and other contractual obligations.

***Operating Expenditures can be viewed in Schedule 2B and 2C of the Amended Annual Budget document.***

#### **Accumulated Operating Surplus – Contingency Reserve**

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

Policy 18 of the Board's Policy Handbook states that the amount of unrestricted operating surplus at the end of a fiscal year should be a minimum of 1.5% and maximum of 3.0 % of actual Operating Expenses in the fiscal year (\$1.79M to \$3.58M) for the purpose of maintaining a Contingency Reserve. The Contingency Reserve is intended to be sufficient to reduce, to an appropriate level, financial risk that results from emergent operating issues and/or to offset unrealized revenues. The actual current

balance at the end of the fiscal 2023-24 year was \$2,386,033 and equates to 2% of operating expenses (actual 2023-24).

The 2024-25 annual budget utilized \$799,714 of unrestricted prior year surplus to balance the budget. The additional revenues and careful review of expenses has resulted in a reduction of the need to rely on prior year surplus in the 2024-25 amended budget and will increase the contingency reserve to the current balance shown on Schedule 1 of \$3.20M, which represents 2.67% of operating expenses (actual 2023-24)

***Budgeted Accumulated Operating Surplus can be viewed in Schedule 1 on the Amended Annual Budget document.***

### **Special Purpose Funds**

<b>TABLE 6</b>			
<b>2024-25 Special Purpose Funds Budget</b>			
	<b>Amended</b>	<b>Preliminary</b>	<b>Change</b>
Revenue	\$ 21,545,816	\$ 19,754,987	\$ 1,790,829
Expenses	\$ (21,545,816)	\$ (19,754,987)	\$ (1,790,829)
Tangible Capital Assets	-		-
	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Special Purpose Funds includes funds received from both the MECC and other sources that have been designated for other purposes. There are 21 special purpose funds as shown on Schedule 3A of the Amended Annual Budget document (23 if you count the Classroom Enhancement Funds separately). The Amended Annual Budget includes the year-end rollovers (deferred revenues) along with the funds received. The Amended Annual Budget is forecasting a Deferred Revenue balance of \$1.87M at the end of 2024-25.

Overall, the increase in revenue of \$1,790,829 is mainly due to:

- An increase in the budgeted amount of school generated funds revenues of \$500,000
- An increase of \$843,888 in Classroom Enhancement Fund mainly due to remedies, contractual increases and labour settlement funding
- Additional planned Prior Year Carryover Surplus Spending \$75,294
- Additional Grants Received:
  - First Nation Student Transportation \$68,952
  - Early Care and Learning \$175,000
  - Early Childhood Education Dual Credit Program \$40,000
  - Official Languages in Education Programs (French Funding) \$66,737

The corresponding increase in expenditures of \$1,790,829 relates to increased staffing and service and supply expenditures related to the additional grants and school generated funds budgeted to be received.

***Special Purpose Funds can be viewed in Schedule 3 and 3A on the Amended Annual Budget document.***

### **Capital Fund**

The Capital fund is made up of Invested in Tangible Assets balances and Local Capital Surplus. The overall change in the fund balance since the annual budget is minimal and is due to the following:

- An increase in the budgeted amortization of deferred capital revenue of \$3,277
- Recognition of investment income of approximately \$6,000
- An increase in the budgeted amortization of tangible capital assets of \$6,881

### **Local Capital Contributions**

Annually, the operating budget includes transfers to the Local Capital Fund for the purchase of capital items that are not directly funded by the Ministry. The current budget contains contributions of \$1.46M primarily to support the purchase of and evergreening of technology for students and staff, as well as to refresh the district's fleet of vehicles in the maintenance department, and furniture & equipment. The value of transfer has increased since the annual budget by the value of internally restricted surplus transfers at year end for Ministry and Local Government statutory project contributions.

Table 7 below provides the change in the transfer to local capital.

<b>TABLE 7</b>	
<b>Local Capital Transfers</b>	
Prior Year Internally Restricted Surplus Transfers	\$ 425,000
Annual Local Capital Transfer Requirements	1,460,000
<b>Total Local Capital Transfers</b>	<b>\$ 1,885,000</b>

***Capital Funds and the acquisition of Tangible Capital Assets can be viewed in Schedule 4 of the Amended Annual Budget document.***

### **Strategic Alignment**

Reporting on the 2024-25 Amended Annual Budget aligns with the Boards Strategic Plan Value of **INTEGRITY**, by upholding high ethical standards through transparency, honesty and accountability.

The addition of a District-Vice-Principal of Indigenous Education, Indigenous Engagement and Knowledge Specialist, and commitment to transfer the cost of the Indigenous Education Elders and District Principal to Operating aligns with the Boards Strategic Plan Value of **TRUTH AND RECONCILIATION COMMITMENT**; as well as the Design Principle of **DECOLONIZING AND INDIGENIZING** - \$331,646.

The addition of the Behavioral Consultant, Registered Clinical Counsellor, District Principal of Diversity, Equity and Non-Discrimination, and additional Inclusive Educational Supports aligns with the Boards Strategic Plan Value of **SAFETY** and **EQUITY**; as well as the Design Principle of **INCLUSION** - **\$505,493**

In-depth reviews of operational service and supply budgets and adjusting to ensure they are adequately funded to the expected and committed levels of service aligns with the Boards Strategic Plan Value of **SAFETY** - **\$362,439**

### **Ministry Template and Bylaw**

Pursuant to section 156 of the *School Act* (Accounting Practices), Boards of Education are required to prepare and submit budgets to the Minister, in the form, with the information, and at the time required by the Minister. Pursuant to section 111 of the *School Act* the annual budget of the Board of a school district must be in the form specified by the Minister. The annual budget must be prepared in accordance with the Accounting Practices Order, the Financial Planning and Reporting Policy and the K-12 Accumulated Operating Surplus Policy. The ministry's Excel template must be used to prepare the 2024-25 annual and amended budgets. Boards must prepare an amended budget and have it adopted by bylaw on or before February 28, as per section 113 of the *School Act* (Adoption of Budget) and submitted to the Ministry. For the 2024-25 school year, the deadline has been extended to March 28, 2025 to acknowledge the delay in release of the recalculated grant information.

Boards are required to prepare a balanced budget where board revenues plus any appropriated surpluses fully fund the following:

- annual operating expenses
- annual special purpose fund (SPF) expenses
- annual capital fund expenses
- tangible capital asset acquisitions (from Operating, SPF's & Local Capital)
- any planned reduction of prior years' deficits

The 2023-24 operating surplus and prior years' accumulated surpluses can be appropriated to finance expenses for 2024-25. Any budgeted appropriation of an operating surplus must be recorded on Schedule 2 – "Annual Budget – Operating Revenue and Expense" as "Budgeted Prior Year Surplus Appropriation". Appropriations should not include prior years' surpluses that will not be spent in 2024-25. "Accumulated" surplus is reflected in the annual financial statements of the district.

The Budget bylaw must be given three readings. If the three readings are to take place in one meeting, a motion to do so must be passed unanimously.

### **Recommendation**

***THAT the Board of Education of School District No.71 (Comox Valley) give all three readings of the School District No. 71 (Comox Valley) Amended Annual Budget Bylaw for fiscal year 2024-2025, in one meeting.***

***That the Board of Education of School District No. 71 (Comox Valley) adopt the Amended Annual Budget Bylaw for fiscal year 2024-2025 cited as "School District No. 71 (Comox Valley) Amended***

***Annual Budget Bylaw for fiscal year 2024-2025”, being a bylaw associated with the annual budget showing the estimated revenue and expense for the 2024-2025 fiscal year and the total budget bylaw amount of \$163,483,016, for the 2024-2025 fiscal year.***

***Read a first time and adopted this 25th day of February, 2025.***

***Read a second time and adopted this 25th day of February, 2025.***

***Read a third time and adopted this 25th day of February, 2025.***

Respectfully submitted,

*Carrie McVeigh*

Carrie McVeigh  
Secretary-Treasurer

Appendix A - Operating Fund Continued		
Total Funding Updates	\$	3,008,354
Annual Budget Appropriation Saved	-\$	799,715
Cost Pressure Updates		
Staffing		
Manager of HR - Labour Relations	\$	150,414
Behavioural Consultant		150,421
District Vice-Principal of Indigenous Education .6 FTE (.4 funded through targeted grant)		104,565
Registered Clinical Counsellor (funded ICY Grant)		139,514
Inclusive Education Supports		111,575
Substitutes/Replacement Increases		317,449
Trustee Wage Increases		6,062
Excluded Staff & PVP Increases		182,035
Teacher Wages Increases (1% COLA funded through labour settlement funding)		648,852
Teacher Benefit Plan Premium Increases		64,578
CUPE Wage Increases (1% COLA funded through labour settlement funding)		534,369
CUPE Wage Increases - Job Evaluations		22,544
CUPE - Assignment Updates		75,833
Reconcile to Teacher Staffing Matrix - Moved .4FTE to French Targeted Funding	-	86,107
Integrated Child and Youth Teams Staffing to be funded by appropriated surplus	-	396,742
Services & Supplies		
Indigenous Education Targeted Expenses - actual enrolment higher than projected (funded targeted grant)		54,870
Registered Clinical Counsellor - increased supply costs (funded ICY Grant)		29,746
Contracted Services - Legal Fees		100,000
Future Commitment for Indigenous Education		100,000
Software Licensing and Ministry Recoveries - Increased Enrolments		68,140
Health & Safety Department Adjustments		17,675
Custodial Supplies		100,000
Grounds Supplies	-	25,000
Annual Operations Services		97,333
Bussing Contract		70,693
Contracted Services - Learning Coaches and Specialist Supports NIDES Partner Programs	-	413,731
Remove annual budgeted contribution to Tribune Bay Society	-	20,000
Recruitment Services		45,000
Ministry Recovery - School Protection Plan Increases		29,865
Adjustments to Various Service and Supply Costs		1,738
Integrated Child and Youth Teams Service & Supplies to be funded by appropriated surplus	-	73,052
Total Cost Pressure Updates	\$	2,208,639
Current Budget Position	\$	-

Attachment #1 – 2024-25 Draft Amended Annual Budget (Ministry Template) & Bylaw