

Comox Valley Schools

A Community of Learners INNOVATIVE • INQUISITIVE • INCLUSIVE

SD71 Budget Process Overview

2025-26 SCHOOL YEAR FEBRUARY 11, 2025

Board Strategic Priorities

VALUES

Shared values establish the foundation for our interactions as we pursue common goals. They help us demonstrate consistent and fair leadership, guiding our collaborative and productive efforts to achieve our vision.

LEARNING

Centering learning in all we do.

EQUITY Leading with diversity as a strength and inclusion as a right.

RELATIONSHIPS

Connection, compassion, and respect in all that we do.

SAFETY

Learning communities where all feel safe and belong.

INTEGRITY

High ethical standards through transparency, honesty and accountability.

TRUTH AND RECONCILIATION COMMITMENT

We are deeply committed to learning, unlearning, and relearning and taking action for lasting Truth and Reconciliation.

PURPOSE STATEMENT

To create safe, equitable learning environments that lift each learner to thrive, to grow and to share their unique gifts.

VISION STATEMENT

Compassionate, connected and personalized learning for all.

DESIGN PRINCIPLES VISUALISED



Cedar and cedar weaving hold deep cultural, spiritual, and practical significance for the Kömoks peoples. Known as the Tree of Life, cedar provides materials for everything from shelter and clothing to tools and sacred ceremonial items.

Annual Budget Process

Based on Enrolment Projections Provided by Districts

February

Enrolment Projections for 2025-26 School Year Provided to the Ministry

March

Preliminary Grant Funding Announcement from Ministry (Based on Projected Enrolment from February)

March through May

Preliminary Budget Development Process

June

Annual Budget Approved – **June 30th** Deadline to submit to Ministry

2025-26 Annual Budget Process Tentative Schedule



Amended Budget Process

Based on Actual Enrolment Reported to the Ministry at September 30th

September 30th

Actual Enrolment Reported to Ministry (1701 report)

December 15th (January 28, 2024/25 Year)

Final Recalculated Grant Provided (Based on Actual Enrolment)

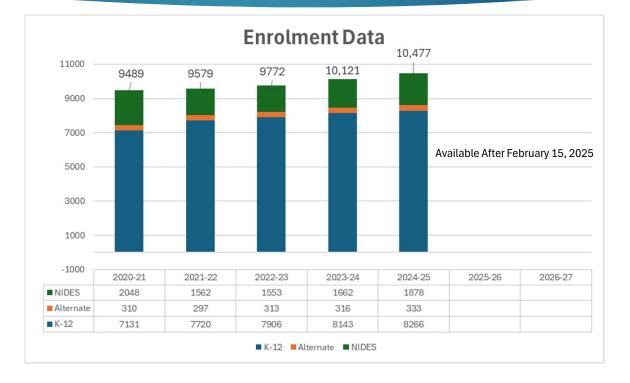
February (March 28, 2024/25 Year)

Amended Annual Budget Bylaw Approved by Board and Submitted to Ministry by February 28th

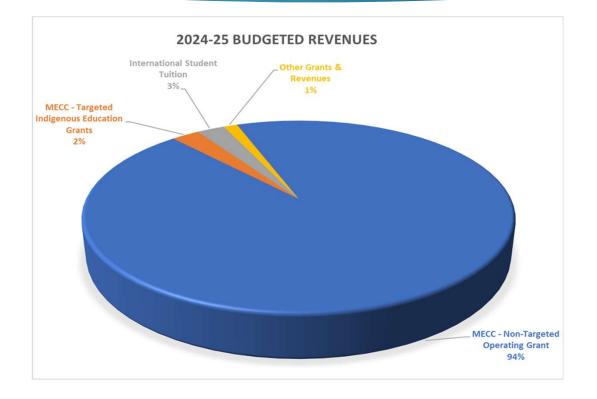
March

Work Begins on next budget cycle

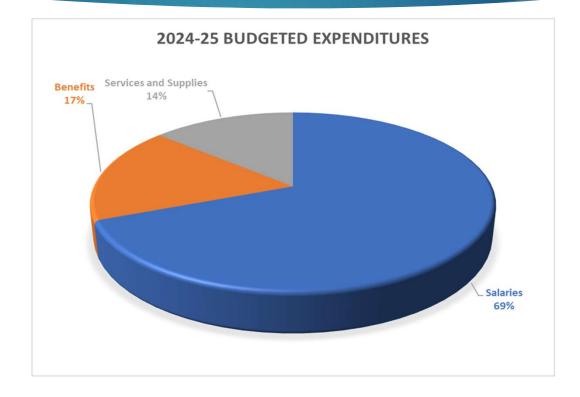
2025-26 Enrolment Projection



Revenues – Operating



Expenditures – Operating

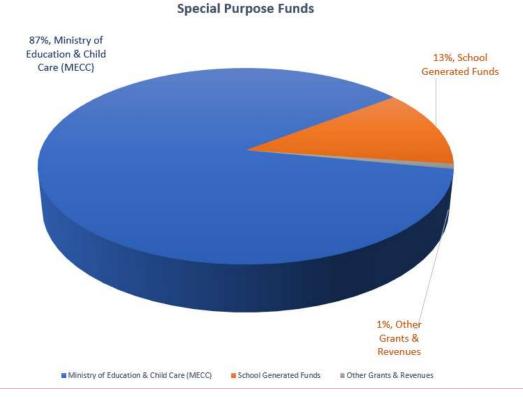


Special Purpose Funds

- 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)

Funding – Special Purpose Funds





Includes expenditures related to land, buildings, computer hardware, vehicles, furniture and equipment



Funding – Capital

- Funded from Ministry of Education & Child Care (MECC) capital grants, local capital, operating and special purpose funds
 - > The District applies to MECC for capital funding through capital plan submissions
 - The District can also generate capital funds by selling assets, including land and buildings, though all or a portion of the proceeds can be restricted by the Ministry or be required to be returned to the Ministry.

Local Capital Fund Reserves

- > Annual transfers to Local Capital are approved during the budget process and as part of the year-end reporting process.
- Planned Local Capital investments include expenditures for the acquisition and replacement of:

Furniture & Equipment

2024-25 Local Capital Transfer	
Fleet	\$ 150,000
Copiers / Printer Fleet Replacement	70,000
Modulars	-
Maintenance & Custodial Equipment	25,000
Trade Equipment	15,000
Technology	1,000,000
Assistive Technology	50,000
Furniture & Equipment	100,000
Classroom Renovations	50,000
Total	\$ 1,460,000

District Operating Contingency Reserve

Policy 18

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 Annual Budget

\$2,386,033 = 2.0%

Multi-Year Financial Planning

- New Ministry Requirement for School Districts to Prepare and Submit Three Year Financial Plans.
- SD71 First Multi Year Plan for 2024-2027 Approved in September 2024.
- Forecasts for Years 2 & 3 based on Annual Budget with Enrolment Projections Incorporated
- > High level Forecasts that will be Updated Annually and presented to the Board during Annual Budget Process
- Support Board Strategic Priorities and Promote Prudent Fiscal Management

Questions