

2025-26 ANNUAL BUDGET REPORT

UPDATED JUNE 10, 2025

SCHOOL DISTRICT NO. 71 (COMOX VALLEY)



Comox Valley Schools

A Community of Learners

INNOVATIVE • INQUISITIVE • INCLUSIVE

2025-26 Annual Budget

Introduction

As required by the *School Act*, the Board of Education must prepare and adopt an Annual Budget on or before June 30th of each year.

For the 2025-26 school year, School District No. 71 is in a position to adopt a balanced budget which represents:

- Setting priorities for the delivery of student learning
- Projecting student enrolment
- Projecting the costs of providing the existing services into the next year (salaries, benefits, utilities, inflation, etc.)
- Determining which costs will change
- Projecting revenues (international student fees, rental fees, interest revenue, Ministry grants, etc.)
- Identifying strategies and options to address the net budget position (projected revenues less projected expenditures)
- Reviewing the budget against the Board's strategic priorities
- Finalizing decisions

Development of the 2025-26 Annual Budget includes an open process allowing for consultation and two-way communication. This includes ensuring public awareness of the budget process and the expenditure of public funds to support the educational programs and operations of the District.

Budget Background Information

The Annual Budget is a consolidation of three separate funds which are restricted for certain purposes – Operating Fund, Capital Fund, and Special Purpose Fund.

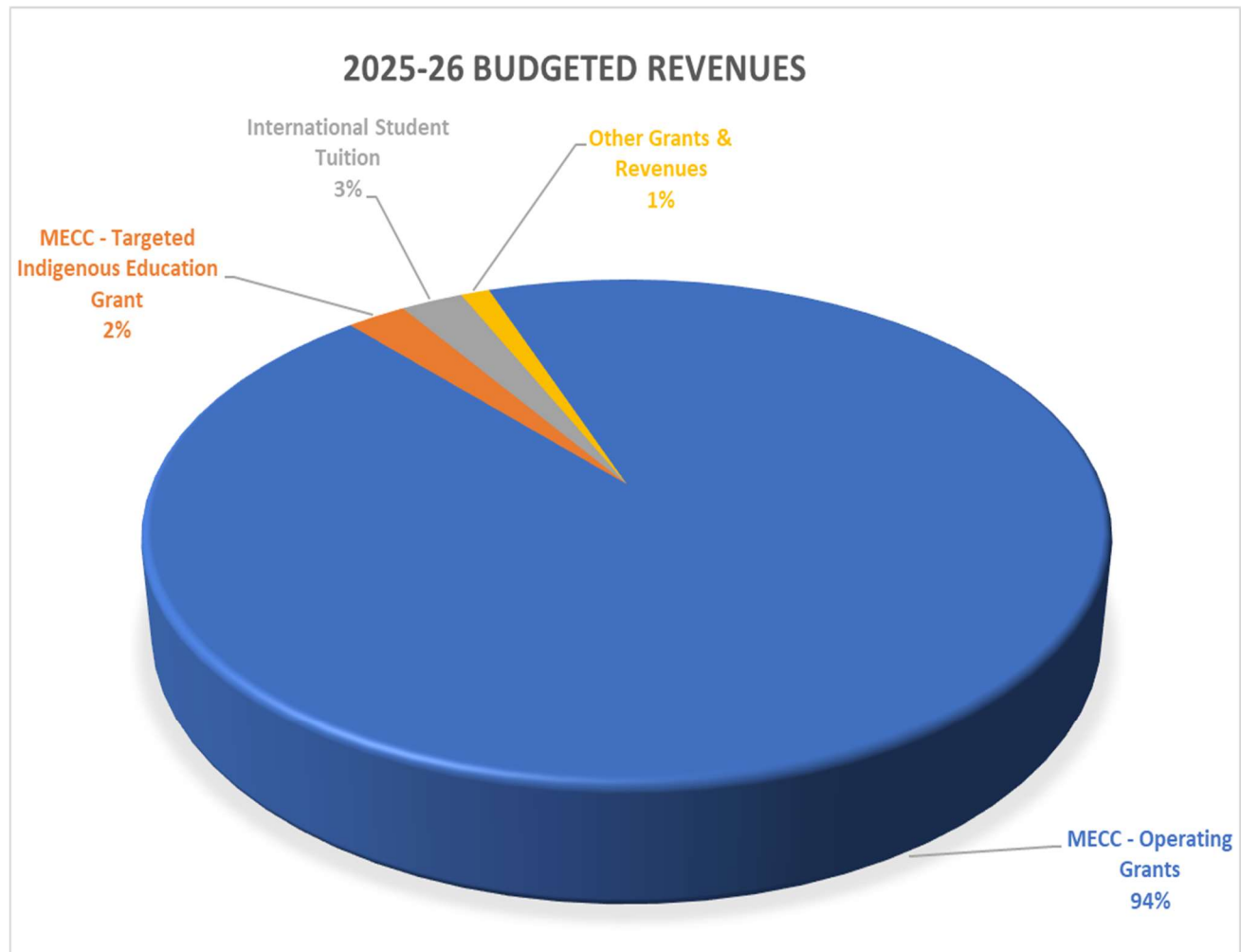
OPERATING FUND

The Operating Fund includes operating grants and other revenues which are used to fund instructional programs, school and district administration, facilities operations, maintenance and transportation.

This is the majority of the school district funding and provides for the salary and benefit costs of employees and other services and supplies related to the ongoing operations of the school district.

Operating Fund – Revenues

The majority of the Districts' operating revenue (96%) is derived from the Ministry of Education and Child Care Operating Grant. The Province establishes this grant annually for public education using a funding allocation system (FAS) that is intended to ensure equity across all districts in British Columbia.

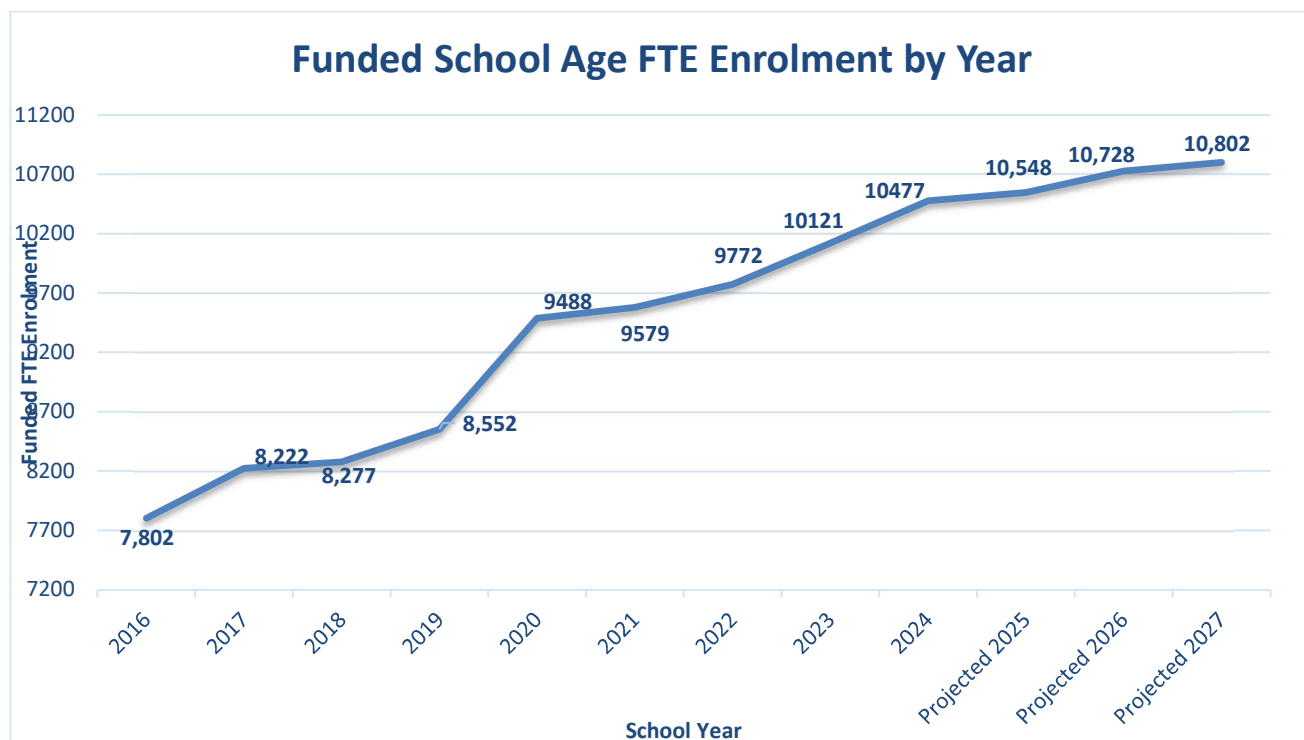


The allocation system is based primarily on enrolment with further allocations based on unique demographic, geographic or district characteristics.

Given that student enrolment is the primary driver in the operating grant revenue formula, all budget planning begins with the projected enrolments for the next school year.

Projected September enrolment for the 2025-26 school year is 10,548 FTE.

The chart below illustrates the growth in September enrolment over the last ten years with future year projections.



Projected September enrolment changes for the 2025-26 school year include the following:

- An increase in funded school aged students – 25 FTE
- An increase in online learning students – 47 FTE
- An overall reduction in alternate learning students – 1 FTE
- An increase in students with unique student needs – 8 FTE

Revenue fluctuations related to enrolment changes are mainly offset by increases or decreases in expenditures since most staffing or services and supplies are directly related to enrolment.

Budgets and staffing are typically conservative in the preliminary annual budget to reflect the risk of actual enrolment being lower than projected. In September, once actual enrolment is determined, revenues are finalized and the budget is adjusted accordingly to reflect the actual staffing levels required. These changes are approved in the Amended Annual Budget each year and submitted to the Ministry by the end of February.

Operating Fund – Expenditures

Boards of Education manage and distribute their operating funding allocation based on local spending priorities. Allocations are then identified and categorized into four major program areas which include:

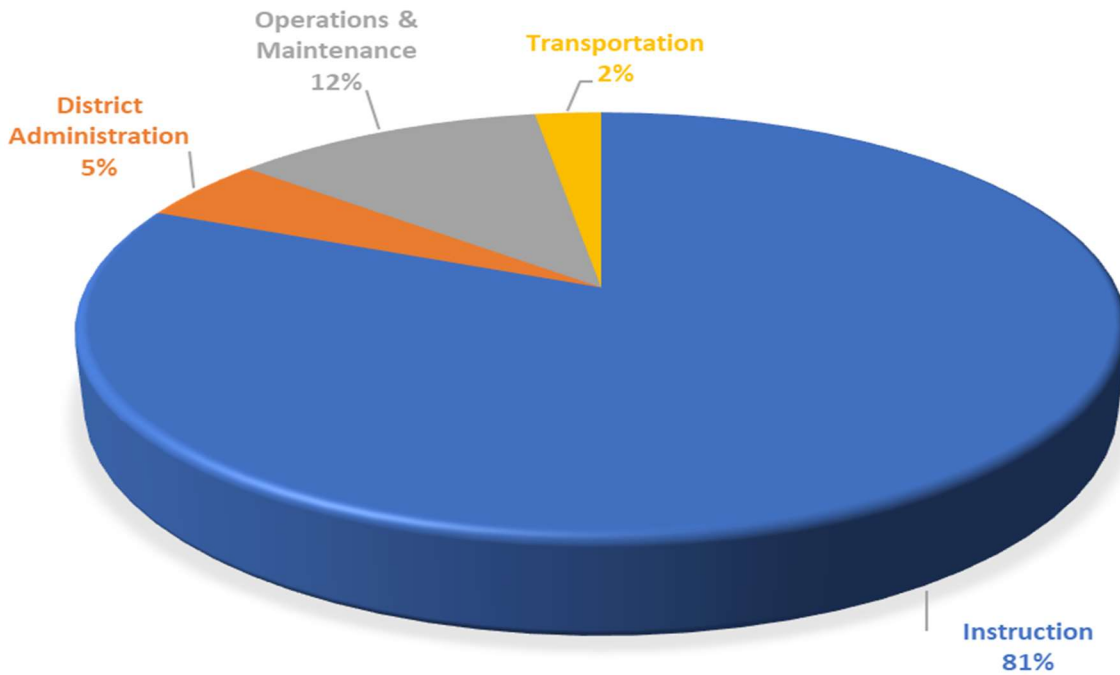
Instruction – approximately 81% of the operating budget will be spent on instruction related costs. These include school-based teachers, education assistants, school administrators, school-based support staff, and services and supplies. Instructional programs are categorized as Regular Instruction, Career Programs, Library Services, Counselling, Inclusive Education, Early Learning and Child Care, English Language Learning, Indigenous Education, School Administration, International and Out of Province Students, and Other.

District Administration – approximately 5% of the operating budget is spent on district administration. This includes Educational Administration, Early Learning and Child Care, School District Governance, and Business Administration.

Operations and Maintenance – approximately 12% of the operating budget is spent on operations and maintenance related services which are required to operate and maintain all school district facilities and grounds.

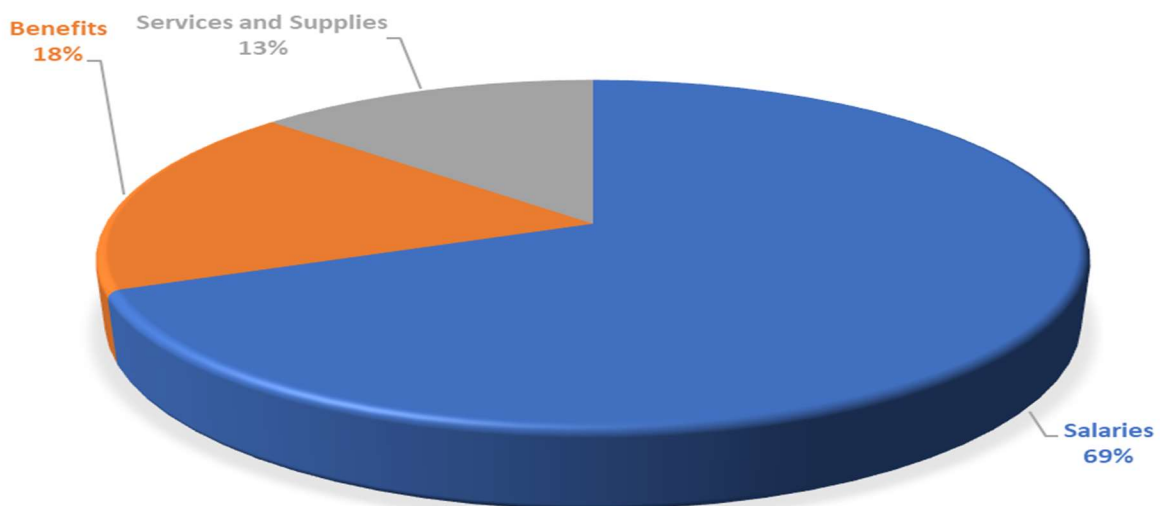
Transportation – approximately 2% of the operating budget is spent on the transportation of students to and from school.

2025-26 BUDGETED EXPENDITURES

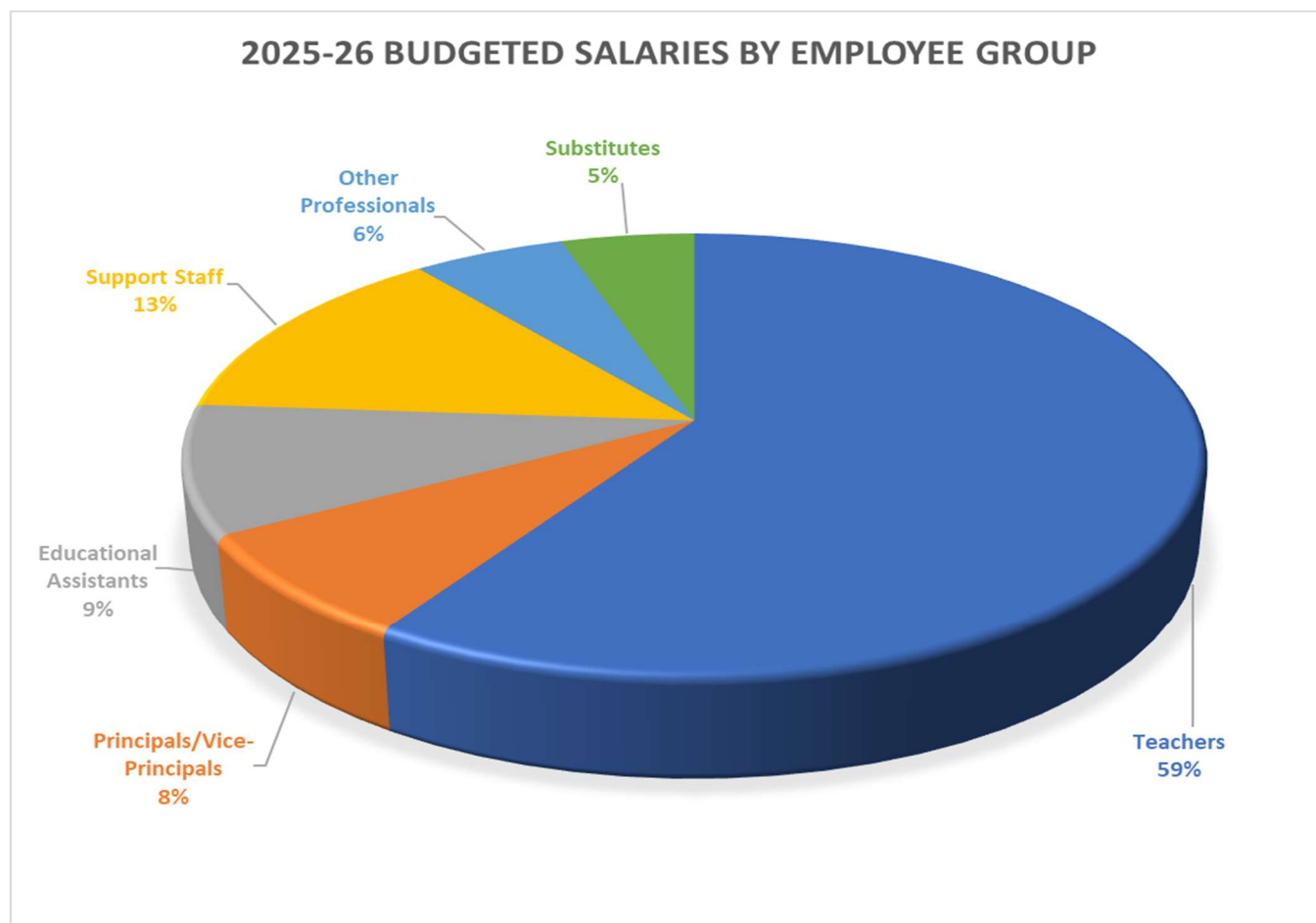


Approximately 87% of the operating budget is spent on salaries and benefits, while services, supplies and utilities represent 13%.

2025-26 BUDGETED EXPENDITURES



Salaries are broken down into six main categories: Teachers, Support Staff, Educational Assistants, Principals/Vice-Principals, Other Professionals and Substitutes.



2025-26 Annual Operating Fund Budget

Operating Revenue Changes

The Ministry announced the preliminary operating grant for 2025-26 on March 14, 2025. The Ministry has provided additional funds for enrolment growth and increased the per pupil FTE rates to incorporate past labour settlement funding from the third and final year of the 2022 Shared Recovery Mandate that was allocated as a special grant in 2024/25. This includes cost-of-living adjustments (COLA) for teachers and support staff, salary increases for administrators in leadership roles, and Teacher professional development. In addition, the per pupil FTE rate now includes labour settlement funding for extended health benefits plan standardization and improvements for support staff. No additional funding has been added for other cost pressures including general inflation.

Based on the 2025-26 preliminary operating grant announcement, the district is projected to receive approximately \$2.9 million in additional Ministry revenue in 2025-26 as reflected in Attachment #1.

International Student Program

The international student program contributes to the operations of the district each year through tuition revenues received from international students. For the 2025-26 school year, there will be a \$247,250 increase to the revenue as tuition fees have increased in comparison to the 2024-25 school year along with the revenues from other programming. The overall FTE enrolment is budgeted to remain the same as the current year at 195 FTE. The service and supply budget for the program has been increased by \$117,500 to accommodate an increase in the monthly homestay payment to families as well as a small increase to agent commissions and fees. The ISP program is currently budgeted to contribute \$348,779 to the overall district operations (\$303,917 in 2024-25).

Interest Revenue

The Districts' cash balances are held in a high interest bank account and with the Province of British Columbia's Central Deposit Program (CDP). The Bank of Canada continues to reduce the prime interest rate and it is anticipated that further rate reductions will be announced in the coming year. This budget reflects the anticipated reduction of \$90,000 in interest revenue.

Other Revenue

North Island Distance Education School (NIDES) programs are located throughout BC, supported from central operations in the Comox Valley. Some programs are fully online while others have small percentages of face-to-face time blended with home learning. Other online learning related tuition revenues are anticipated to increase by \$40,000.

Other revenues and the corresponding expenses have been reduced to reflect the expiration of miscellaneous grants in the amount of \$31,724

**The overall known increase in projected revenues for 2025-26
is approximately \$3,151,362**

Operating Fund Cost Pressures

There are a number of cost pressures related to maintaining the ongoing level of programs and services in the district and many are out of the districts control and not necessarily funded by the Ministry of Education & Child Care. For 2025-26, these include the following:

Negotiated Wage and Salary Increases – Funded (Pending)

The Ministry of Education and Child Care has not yet allocated funding for labour settlements as negotiations are still underway for new collective agreements.

Costs associated with negotiated wage increases are normally funded by the Ministry and included in the preliminary operating grant formula, however any additional funding provided in a bargaining year is generally allocated through a special grant once the contracts are ratified.

Negotiated Salary Increases – Not Funded (Pending)

On an annual basis, government provides compensation policy direction through the BC Public School Employer's Association (BCPSEA) and the PSEC Secretariat (PSEC-S) to public sector employers regarding salary increases for principals, vice-principals, and exempt staff. In recent years, this annual direction has focused on aging compensation plan salary ranges consistent with unionized general wage increases, along with setting clear parameters for permissible in-range, performance-based increases.

For this year, the general unionized wage pattern for the current fiscal year has not yet been established through public sector bargaining. As is typical in every round of bargaining, PSEC-S is directing all public sector employers, including school districts, to refrain from providing in-range, performance-based increases for now.

At the October 2024 Board meeting, Trustees approved a motion to increase the rates each subsequent July 1st by the BC Consumer Price Index (All items) for the May-to-May comparison.

Although the district has been directed not to provide increases at this time, it is important to include some cost impacts in the budget to ensure there are funds available if directed to do so. Thus, cost increases for principals, vice-principals, exempt staff, and trustees have been included in the preliminary budget and are estimated at \$300,063.

Teacher Staffing – Enrolment changes

The annual Teacher staffing compliment is reviewed annually and adjusted to support current and projected enrolment for the upcoming school year. During this thorough process, class composition and other contractual obligations are taken into consideration when determining staffing levels.

Although the overall projected enrolment in the bricks-and-mortar schools is anticipated to plateau and level off, there continues to be significant growth in the online learning environment. NIDES has been consistently exceeding projected enrolment levels over the past few years and continues to realize additional enrolment during the year at the February and May counts generating additional revenue for the district. Staffing levels need to be increased in 2025/26 to support this online learning demand.

The overall impact related to Teacher staffing levels in 2025/26 is estimated to cost \$1,235,061.

Teacher Staffing – Salary Increments

As per the provisions of the collective agreement, some Teachers will increment along the salary scale based on years of experience. There is a financial impact related to this each year depending on how many Teachers move up the scale. It is estimated that the financial impact to the budget this year will be approximately \$300,000.

Other Additional Staffing Impacts

Given the increased space resulting from the anticipated completion of capital projects, custodial wages are expected to increase by \$98,029.

In addition clerical support for NIDES has been increased by \$31,432 to support enrolment growth and offer improved service to the online learning Indigenous families.

CUPE positions have been reconciled to pay grade classifications resulting in a budget impact of \$39,371.

Extended Health and Dental Benefit Plans

Costs for benefit plans typically increase each year from increased usage and cost increases of existing plans. In addition, benefit costs will also increase in relation to the increase in staffing due to enrolment changes.

Estimated cost increases to maintain existing plans (EHC/Dental) for all employee groups, including the additional staffing anticipated in 2025-26 is \$616,669. This increase represents a range of premium increases of approximately 10-15%. Increased premiums can be attributed to increased plan usage experience among all employee groups while recognizing rate adjustments for teacher bargained plan enhancements.

Services and Supplies including Utility Costs

Savings of approximately \$100,500 has been budgeted in 2025/26 to reflect energy savings resulting from facility continuous optimization projects. In addition, the elimination of the Carbon Tax will have a positive impact on the utilities budget.

Other increases to service and supply budgets related to enrolment changes and Ministry recoveries amount to approximately \$84,000.

Indigenous Education

The increase in per pupil rates for targeted Indigenous funding will require an additional \$35,620 to be spent on Indigenous programs and services.

Last year the Ministry introduced a new targeted grant to support Indigenous Education Councils. SD71 is expected to receive \$77,946 in 2025/26 (\$69,614, 2024/25).

In addition the operating budget includes the commitment by the Board to transfer \$100,000 each year over three years to transition the cost of Indigenous Education Elders and the District Principal of Indigenous Education away from targeted funding. The first year of this commitment for 2025/26 was incorporated into the 2024/25 amended budget to recognize the Board resolution immediately. Future year increases to reflect this commitment will appear in the 2026/27 and 2027/28 budgets accordingly.

Information Technology

Cybersecurity and Privacy are a high priority for the District. Efficiencies have been identified in various software and licensing costs to facilitate additional capacity directed towards cybersecurity. The net impact to the 2025-26 operating budget is approximately \$10,243 to provide this additional capacity this year.

Transportation Costs

The District is currently going through a formal request for proposal process for busing services. At the date of this report, it is anticipated that the impact to the 2025/26 school year budget will be approximately \$148,566.

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 2025/26 budget includes contributions primarily to support the purchase of and evergreening of technology for students and staff, refresh the district's fleet of vehicles, and purchase furniture & equipment. The annual contribution towards the purchase of modulares was removed in the 2024/25 budget with the announcement of capital projects. The latest five-year projections of modular requirements across the district anticipates the use of existing modulares that will need to be relocated after completion of major capital projects. These projections allow for one more year without contributions towards

modular purchases or relocations, however transfers may need to be reinstated in future budget years to accommodate the needs. The 2025/26 transfer to local capital has been increased by \$10,000 to support the ongoing replacement of security cameras across the district. The total local capital transfer for 2025/26 is budgeted at \$1,470,000 Attachment #2.

Additional Budget Priorities – Recommended

Indigenous Engagement and Knowledge Specialist

A new position, “Indigenous Engagement and Knowledge Specialist” was added in the 2024-25 school year on a temporary basis funded by prior year surplus restrictions. SD71 is dedicated to integrating and aligning Indigenous ways of knowing and being throughout the organization. Including this position as a continuing position in the operating budget aligns with the Boards approved strategic principles, specifically the design principle of Decolonizing and Indigenizing. The estimated cost to include this position in the 2025/26 school year is \$117,428

Increased School Supply Budget Allocations – Inflationary

Schools receive supply budgets each year based on a fixed allocation and a per FTE enrolment basis. It has been several years since schools have received an increase to the per FTE rate for supplies. Although the Ministry does not provide funding for inflationary increases, it is recognized that these budgets are not keeping pace with costs. A 5% increase to the per FTE rate in 2025/26 could be accommodated in the 2025/26 operating budget and cost approximately \$34,310.

School Department Heads

The collective agreement allows for special salaries and allowances to establish Secondary School Department Heads. The goal of this initiative would be to promote distributed leadership and capacity building for the District. The estimated cost to implement this approach is \$65,000.

**The overall increase in projected costs (including recommended budget priorities)
for 2025-26 is approximately \$3,151,362**

Preliminary Operating Budget Position

After considering all of the cost pressures and potential savings that are related to maintaining the ongoing level of programs and services in the District, as well as incorporating the above recommended additional budget priorities, the preliminary budget position for 2025-26 is in a balanced position. A summary of the preliminary budget position can be found in Attachment #3.

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.

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. 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. Based on the latest quarter 3 projections the 2024-25 range for the contingency reserve would be \$1.94M to \$3.89M and currently sits at \$3.19M based on the 2024-25 Amended Budget. This equates to 2.67% of operating expenses (actual 2023-24).

District Staffing FTE Summary

The following table provides a summary of Full Time Equivalent (FTE) staffing changes represented in the Operating and Special Purpose Funds compared to the 2024/25 Amended Budget.

FTE Changes - 2025/26 Preliminary Annual Budget versus the 2024/25 Amended Budget									
	2025/26 Annual Budget			2024/25 Amended Budget			Change		
Staffing Category	Operating	SPF	Total	Operating	SPF	Total	Operating	SPF	Total
Teachers	539.982	90.71	630.692	530.689	90.71	621.399	9.293	0	9.293
Principals & Vice-Principals	36.263	3.387	39.65	35.842	3.408	39.25	0.421	-0.021	0.4
Education Assistants	190.5	23.07	213.57	190.5	23.07	213.57	0	0	0
*Support Staff	229.9	30.66	260.56	228.2	27.86	256.06	1.7	2.8	4.5
Other Professionals	45.6	1	46.6	44.6	1	45.6	1	0	1
Total FTE	1042.245	148.827	1191.07	1029.831	146.048	1175.879	12.414	2.779	15.193

**Budgeted Support Staff FTE represents various types of position classifications across the organization with varying contractual hours per day.*

Strategic Alignment

Reporting on the Preliminary 2025-26 Annual Operating Budget aligns with the Boards Strategic Plan Value of **INTEGRITY**, by upholding high ethical standards through transparency, honesty and accountability.

The addition of the 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** - **\$217,428**.

The addition of staffing to support enrolment and the increased demand in online learning aligns with the Boards Strategic Plan Value of **LEARNING**; as well as the Design Principles of **FLEXIBLE LEARNING ENVIRONMENTS** - **\$1,328,793**

Increasing custodial expenses to ensure the cleanliness of new space, as well as the directing additional funds towards cybersecurity initiatives aligns with the Boards Strategic Plan Value of **SAFETY** - **\$108,272**

CAPITAL FUND

The Capital Fund includes capital expenditures related to land, buildings (purchases and enhancements), computer hardware, vehicles, furniture and equipment that are funded from Ministry capital grants (Bylaw capital, Ministry restricted capital, Other Provincial capital), local capital, the operating fund, and special purpose funds.

Pursuant to Ministerial Order 033/09, an annual deficit may be incurred in the capital fund Statement of Operations for the portion of amortization expense that exceeds revenues from deferred capital contributions. This deficit does not require prior approval from the Minister of Education and Child Care.

The budget includes the capital fund statement of operations and the total tangible capital assets estimated to be acquired or constructed during the year. The capital fund budget includes local capital revenue, amortization of deferred capital revenue, amortization of tangible capital assets, and capital assets funded from local capital, operating funds, and special purpose funds.

Local Capital

A local capital transfer is the process of moving funds from the operating budget to a school district's local capital budget. Transfers to local capital can also include the board's portion of any proceeds from the disposition of capital assets and year-end transfers of operating surplus dollars (internal restrictions). Interest is earned on local capital reserve fund balances which is then restricted for the purchase of tangible capital assets.

Transfers from operating funds to local capital should be made for the efficient replacement of assets, for specific initiatives that are clearly linked to the board's strategic goals, for capital asset investment, or to meet other specified needs of the school district that are capital in nature. The Ministry does monitor Districts local capital reserve balances and may require the Board to use the local capital funds to support other capital project plan submissions and priorities.

In the context of the District's budgeting, transfers are mainly set aside to fund the efficient replacement of assets, technology to support growing enrolment and staffing, modulars and for special projects. The transfers have become part of the larger financial strategy of the school district, and the decision to make such transfers is approved through the annual budget process and sometimes adjusted in the amended budget depending on the results from the year-end financial statements and internal restrictions of operating surplus.

Local capital transfers are a transparent way of showing the planned capital expenditures from operating dollars and provide a clear audit trail for accounting of the purchases. The Ministry does not provide direct funding to Districts to buy assets like computers, assistive technology, modulars, copiers, furniture, equipment, fleet, and administrative spaces.

Attachment #2 provides a detailed forecast of the budgeted annual transfers to local capital and projected reserve balances for the next five years.

SPECIAL PURPOSE FUND

The special purpose fund is comprised of separate funds that are externally restricted and can only be used for supporting specific programs, services, and expenses. Following is a table of revenues anticipated for 2025/26 and description of each fund:

Special Purpose Fund	Revenue
Annual Facility Grant - Operating Portion	\$ 350,494
Learning Improvement Fund	439,866
Scholarships and Bursaries	62,653
School Generated Funds	3,000,000
Strong Start	160,000
Ready, Set, Learn	39,200
OLEP	254,404
Community Link	627,949
Classroom Enhancement Fund	13,515,645
Mental health in Schools	52,000
Feeding Futures Fund	1,159,491
Professional Development	130,000
CVCF Student Travel	30,760
Total	\$ 19,822,462

Annual Facility Grant (AFG)

This grant was established by the Ministry of Education and Child Care to support District expenditures required to maintain facility assets through their anticipated economic life and to prevent premature deterioration of these assets.

AFG funds may be spent for the purpose of:

- Upgrading or replacing existing facility components throughout the expected economic life of an existing capital asset;
- Enhancing the service potential of an existing capital asset or a component of an existing capital asset by correcting deficiencies in design or construction and unsafe conditions;
- Significantly lowering the associated operating costs of an existing capital asset; or
- Extending the life of an existing capital asset or a component of an existing capital asset beyond its original life expectancy.

School districts are required to prepare an annual AFG spending plan and submit it to the Ministry of Education and Child Care for approval on or before May 16, 2025. The plan includes the projects to be funded from the Annual Facilities Grant and completed between April 1, 2025 and March 31, 2026.

Learning Improvement Fund

The Learning Improvement Fund (LIF) was established by the Province for the purpose of providing additional resources, specifically targeted to support complex classes that present challenging learning conditions.

School districts are required to submit a spending plan to the Ministry of Education and Child Care. To develop the annual spending plan, district staff work collaboratively with CUPE. The grant is typically used to fund education assistant positions, increase hours of work for education assistants, or to provide collaboration time or professional learning opportunities.

Scholarships and Bursaries

There are numerous locally awarded bursaries and scholarships for students within our school District. This special purpose fund is treated as a “trust” fund where funds are received from donors for a specific purpose, spent based on agreed upon rules (i.e., scholarship selection criteria and payment conditions), and if applicable earn interest to support future rewards. Funds benefit students directly.

School Generated Funds

This fund represents the accumulated funds held by individual schools. Each school has its own bank account and records the funds received and disbursed throughout the year. These funds are raised at the school level through fundraising, concession revenue, and various other activities.

The school generated funds are intended to be used to fund activities that directly benefit the students at the school.

Strong Start

The Ministry of Education and Child Care provides funding towards Strong Start programs, which allows parents to participate with their young child (aged birth to five) in play-based early learning activities, including stories, music, and art. At no cost to families, this early learning drop-in program supports children in all areas of development and supports the parent child connection.

As Ministry funding has remained static for a number of years, the fixed level of funding is insufficient to cover the rising costs associated with operating the program at its current level of service. The reliance on operating funds to support the current program is budgeted at \$68,687.

School District 71 has 4 Strong Start locations at Brooklyn Elementary, Courtenay Elementary, Queneesh Elementary, and Cumberland Community School. There is also a program that alternates between Royston Elementary, Miracle Beach Elementary, and K'omoks First Nation.

Ready, Set, Learn

The Ready, Set, Learn funding provided by the Ministry of Education and Child Care allows the district to facilitate informational events targeted towards children ages 3-5 with the intent of supporting children transitions into school. The events are intended to foster positive connections between families, the school system, and local community agencies.

Official Languages in Education Protocol (OLEP)

The Ministry of Education and Child Care administers federal funding intended to support incremental costs resulting from offering French as a second language in BC.

All French funding is to be spent by June 30th each year, and a report must be submitted to the Ministry of Education and Child Care outlining how funds were spent and what benefits were derived from this funding.

Community LINK

Community LINK (Learning Includes Nutrition and Knowledge) funding from the Ministry of Education is designed to support the academic achievement and social functioning of vulnerable students. Programs and services can include breakfast, lunch and snack programs, academic supports, counseling, youth workers, and after-school programs.

Classroom Enhancement Fund

On March 10, 2017, the Ministry of Education, the BC Public Schools Employers Association and the BC Teachers Federation ratified a *Memorandum of Agreement pursuant to Letter of Understanding (LoU) No. 17, to the 2013-2019 BCPSEA-BCTF Provincial Collective Agreement*. The ratification of this agreement resulted in the establishment of a Classroom Enhancement Fund to address the additional teacher and corresponding overhead costs throughout the province associated with this Memorandum of Agreement. The intention of the funding is to assist school districts in implementing restored class size and composition limits required by the restored language.

Mental Health in Schools

Funding provided to support mental health and well-being promotion in the school community and capacity building in the district.

Early Childhood Education Dual Credit Program

Provincial funding to support childhood education career dual credit programming as part of BC's Early Childhood Education Dual Credit Expansion Project.

Feeding Futures Fund

Multi-year funding provided to Districts to expand and create school food programs to address the immediate need of feeding hungry students in a stigma and barrier-free manner.

Literacy Professional Learning Grant

Funding to provide professional learning for teachers and support staff in the area of evidence-based approaches to literacy development, and literacy information/resources for parents and caregivers.

CVCF Student Travel

The District is the beneficiary of and receives distributions from the Robert L. Ash Endowment Fund held with the Comox Valley Community Foundation. The annual income is used to fund secondary school sports team travel, specifically to provincial championships or in support of interprovincial/international exchanges, to assist individual athletes requiring financial assistance, and to fund travel expenses related to other extracurricular programs.

Professional Development

Professional Development Funds are established as part of employment plan agreements recognizing the importance of continued professional development and growth.

National School Food Program Funding (New 2024/25)

Federal funds to provide additional school food program funding to compliment feeding futures funds. Funding can be used following the same spending criteria as Feeding Futures, as well as can also be used towards some approved major and minor food infrastructure projects.

Public Feedback

The preliminary 2025-26 Annual Operating Budget was presented to the Committee of the Whole on May 13, 2025. Educational partners were invited to attend and given the opportunity to provide feedback and ask questions. Leadership also attended a District Parent Advisory Council (DPAC) meeting on May 5, as well as a special meeting with the Indigenous Education Council (IEC) on May 15, 2025.

Budget conversations take place throughout the year with Leadership and Partners on a regular basis which is considered during the development of the annual budget.

In addition, a survey was launched and made available on the Districts' website and shared on social media outlets April 23-May 12, 2025. 285 responses were received through the survey and have been summarized in Attachment #4.

The table below also provides some additional feedback received verbally during various meetings with Partners.

<u>2025-26 Annual Budget - Additional Partner Feedback Collected to May 26, 2025</u>	
Employee Benefit Premiums	Advocacy to Ministry to assist with covering large benefit premium increases
Indigenous Education	Encouraged to continue Board commitment to move \$100,000/year out of targeted funding to operating beyond 3 years.
Transportation	CUPE requests that the Board direct staff to review the financial viability of bringing busing into the District before renewing the transportation contract in five years (2030). CUPE understands that the current process must proceed to ensure transportation is in place for the 2025/26 school year and that this would be a longer term consideration.
Educational Assistants (EAs)	CUPE request to consider restricting a portion of the unfilled EA positions in 2024/25 surplus to carry forward to 2025/26. This will assist with funding additional temporary supports needed next year.

Public and Partner feedback received through the budget process may also be considered at year end when surplus restrictions are considered, and during the 2025/26 amended budget process once actual enrolment is realized in the fall.

Next Steps

The Board is required to approve an Annual Budget on or before June 30, 2025 for the 2025-26 school year.

The budget development process and timelines have been structured to facilitate a consultation process that ensures timely decisions are made in order to adopt a balanced budget and allow for implementation for the 2025-26 school year. The process allows the Human Resources Department

time to process any staffing changes in compliance with collective agreements and allows schools and departments to prepare for the following year.

Partners and the public have been invited to attend all public meetings and are provided with opportunities to provide input and suggestions to the Board. All budget reports and presentations are posted on the dedicated budget webpage as they become available.

The 2025-26 Annual Budget and Bylaw will be prepared in the required format and will be presented for review and adoption in June, 2025.

Attachment #1 - Ministry of Education Operating Grant Estimated Revenue Impact 2025-26

Attachment #2 – Local Capital Reserve Forecast, 2025-26 Annual Budget

Attachment #3 – 2025-26 Annual Budget Position

Attachment #4 – 2025-26 Budget Survey Results

Attachment #5 – 2025-26 Draft Annual Budget (Ministry Template) & Bylaw

SCHOOL DISTRICT NO. 71 (Comox Valley)
Ministry of Education Operating Grant - ESTIMATED - for the 2025-26 Year

	2024-25 Amended Annual Budget (based on actual Sept, 2024 enrolment)			2025-26 ESTIMATED Annual Budget (based on projected Sept, 2025 enrolment)		
	FTE	Grant	Total	FTE	Grant	Total
Enrolment Based Funding						
Standard (Regular) schools	8,399.63	8,915	74,882,657	8,424.00	9,015	75,942,360
Continuing education	20.50	8,915	182,758	21.00	9,015	189,315
Alternate schools	179.00	8,915	1,595,785	178.00	9,015	1,604,670
Online Learning	1,877.94	7,200	13,521,150	1,925.00	7,280	14,014,000
	10,477.06			10,548.00		
Home Schooling	52.00	250	13,000	52.00	250	13,000
Course Challenges	3.00	279	837	3.00	282	846
Total September Enrolment Based Funding			\$ 90,196,186			\$ 91,764,191
Unique Student Needs						
English as a second language	198.00	1,795	355,410	200.00	1,815	363,000
Indigenous Education	1,781.00	1,770	3,152,370	1,781.00	1,790	3,187,990
Level 1 Inclusive Education	4.00	50,730	202,920	4.00	51,300	205,200
Level 2 Inclusive Education	536.00	24,070	12,901,520	539.00	24,340	13,119,260
Level 3 Inclusive Education	83.00	12,160	1,009,280	88.00	12,300	1,082,400
Adult Education (Non Graduated)	25.44	5,690	144,739	25.00	5,755	143,875
Equity of Opportunity Supplement			442,701			449,334
Total September Enrolment Based Funding			18,208,940			18,551,059
Salary differential			2,969,255			2,989,187
Unique geographic factors			7,147,853			7,446,817
Subtotal September Operating Grant			118,522,236			120,751,254
Curriculum and Learning Support Fund			91,089			94,294
Total September Operating Grant			\$ 118,613,325			\$ 120,845,548
Summer learning			37,370			40,800
Estimated enrolment based funding - February			2,874,975			4,015,505
Online learning			2,529,520			3,681,955
Special needs enrolment growth			300,875			243,400
Newcomer Refugees			44,580			0
Continuing Education			0			90,150
Estimated enrolment based funding - May			1,504,450			2,265,820
Indigenous Education Councils - NEW 2024-25			69,614			77,946
Total Aggregate Funding Announced			\$ 123,099,734			\$ 127,245,619
Labour Settlement Funding in the 24/25 Amended Budget Tables that has now been rolled into the Operating Block Above (25/26)			-			1,160,049
Revised Aggregate Funding Announced - Estimated Budget Impact						\$ 2,985,836

Local Capital Reserve Forecast

		Total	Fleet	Copiers / Printer Fleet Replacement	Modulars	Maintenance & Custodial Equipment	Trade Equipment	Technology	Assistive Technology	F&E Replacement	Classroom Renovations	Future Major Capital Projects	Security Cameras	Local Government Commitments	Contingency
Balance - Year-End	June 30, 2025	1,921,995	0	0	1,072,652	0	0	332,433	0	0	0	200,000	0	225,000	91,910
Annual Local Capital Transfer	2025/26	1,470,000	150,000	70,000	-	25,000	15,000	1,000,000	50,000	100,000	50,000		10,000		17,589
Interest Allocation	10,000	17,589													
Program Expenditures	-	2,219,388	- 150,000	- 70,000	- 950,000	- 25,000	- 15,000	- 799,388	- 50,000	- 100,000	- 50,000		- 10,000		
Balance - Year-End	June 30, 2026	1,190,196	-	0	122,652	0	0	533,045	0	0	0	200,000	0	225,000	109,499
Annual Local Capital Transfer	2026/27	2,070,000	150,000	70,000	400,000	25,000	15,000	1,050,000	50,000	100,000	50,000		10,000	150,000	
Interest Allocation		13,427													13,427
Program Expenditures	-	2,365,088	- 150,000	- 70,000	- 195,700	- 25,000	- 15,000	- 1,499,388	- 50,000	- 100,000	- 50,000	- 200,000	- 10,000		
Balance - Year-End	June 30, 2027	908,535	0	0	326,952	0	0	83,657	0	0	0	0	0	375,000	122,926
Annual Local Capital Transfer	2027/28	2,070,000	150,000	70,000	400,000	25,000	15,000	1,050,000	50,000	100,000	50,000		10,000	150,000	
Interest Allocation	-	12,067													12,067
Program Expenditures	-	2,174,101	- 150,000	- 70,000	- 604,713	- 25,000	- 15,000	- 1,099,388	- 50,000	- 100,000	- 50,000		- 10,000		
Balance - Year-End	June 30, 2028	816,500	0	0	122,239	0	0	34,269	0	0	0	0	0	525,000	134,992
Annual Local Capital Transfer	2028/29	2,120,000	150,000	70,000	400,000	25,000	15,000	1,100,000	50,000	100,000	50,000		10,000	150,000	
Interest Allocation	50,000	9,195													9,195
Program Expenditures	-	2,323,470	- 150,000	- 70,000	- 207,618	- 25,000	- 15,000	- 1,145,852	- 50,000	- 100,000	- 50,000		- 10,000	- 500,000	
Balance - Year-End	June 30, 2029	622,226	0	0	314,621	0	0	-11,583	0	0	0	0	0	175,000	144,188
Annual Local Capital Transfer	2029/30	2,120,000	150,000	70,000	400,000	25,000	15,000	1,100,000	50,000	100,000	50,000		10,000	150,000	
Interest Allocation	-	12,377													12,377
Program Expenditures	-	1,917,081	- 150,000	- 70,000	- 427,693	- 25,000	- 15,000	- 1,019,388	- 50,000	- 100,000	- 50,000		- 10,000		
Balance - Year-End	June 30, 2030	837,522	0	0	286,928	0	0	69,029	0	0	0	0	0	325,000	156,565

School District No. 71 (Comox Valley)
2025-26 Preliminary Budget Position (as of April 29, 2025)

Attachment #3

		Preliminary Budget Changes 2025-26
REVENUE INCREASES (DECREASES)		
Ministry - Operating Grant		
Enrolment Change	Projected increase in overall enrolment grants	2,977,504
Other Ministry Revenues	Targeted IEC Grant Increase	8,332
Other Ministry Revenues	Integrated Child and Youth Teams (Estimated based on 2024/25 Funding)	43,276
Other Revenue Changes		
International Program	Tuition and Homestay Fee Increases, Application Fees	247,250
Other Revenue	Other Revenues	-35,000
Investment Income	Decrease in estimated future interest rates	-90,000
TOTAL REVENUE INCREASES (DECREASES)		3,151,362
COST INCREASES (DECREASES) - Required		
Teacher Staffing	Anticipated Staffing costs for Fall 2025 - enrolment changes	1,235,061
Teacher Salary Increases	Estimated Salary Increments	300,000
Teacher Salary Increases	Secondary School Department Head Implementation	65,000
Teacher Salary Increases	Potential Funded Base/Minimum Estimates TBD	0
CUPE Wage Increases	Potential Funded Base/Minimum Estimates TBD	0
CUPE Wages	Adjustment for CUPE position rate classifications	39,371
PVP/Excluded/Trustee Salaries	Potential Unfunded Estimated Salary Increases	300,063
Excluded Staffing	Indigenous Engagement & Knowledge Specialist	117,428
Teacher Staffing	Estimated Contractual ProD costs TBD	1,980
CUPE Staffing	NIDES - Administrative Assistant Support 15hrs	31,432
CUPE Custodial	Increased Cleaning - Additional Spaces (Capital Project Completion)	98,029
Benefit Premiums	Benefit premium increases for all employee groups resulting from increased usage and cost of existing plans (experiencing a range of 10-15% in premium increases)	616,669
Utility costs	Hydro, Fortis, Propane, Oil & Gas - Carbon Tax Elimination	-100,500
Indigenous Education	Targeted funding - projected increase in enrolment	35,620
Indigenous Education	Targeted funding - NEW IEC Implementation Funding Increase	8,332
International Program	Increased Service & Supply Expenses (offset by additional tuition and fees)	117,500
Ministry Recoveries	Estimated SPP Premium Increase	6,385

COST INCREASES (DECREASES) - Cont'd			
	Ministry Recoveries	Estimated BCPSEA Class Fees Increase	3,000
	Information Technology	Support for Cybersecurity and Privacy	10,243
	School Budgets	Increased Enrolments = Increased Supply & Resources	10,573
	School Budgets	Increased Supply Budget Allocations - inflationary pressures	34,310
	NIDES Budget	Increased Enrolments = Increased Supply & Resources	62,300
	Transportation	Estimated Busing Contractual Increase	148,566
Total Required Cost Changes			3,141,362
COST INCREASES (DECREASES) - Other			
	Local Capital Transfers	Transfer to Local Capital - (Increase for security camera renewal)	10,000
Total Other Cost Changes			10,000
TOTAL COST INCREASES (DECREASES)			3,151,362
BUDGET CHANGE REQUIRED FOR ALL COST INCREASES			\$ -

Budget Feedback Survey – April 23 – May 12, 2025

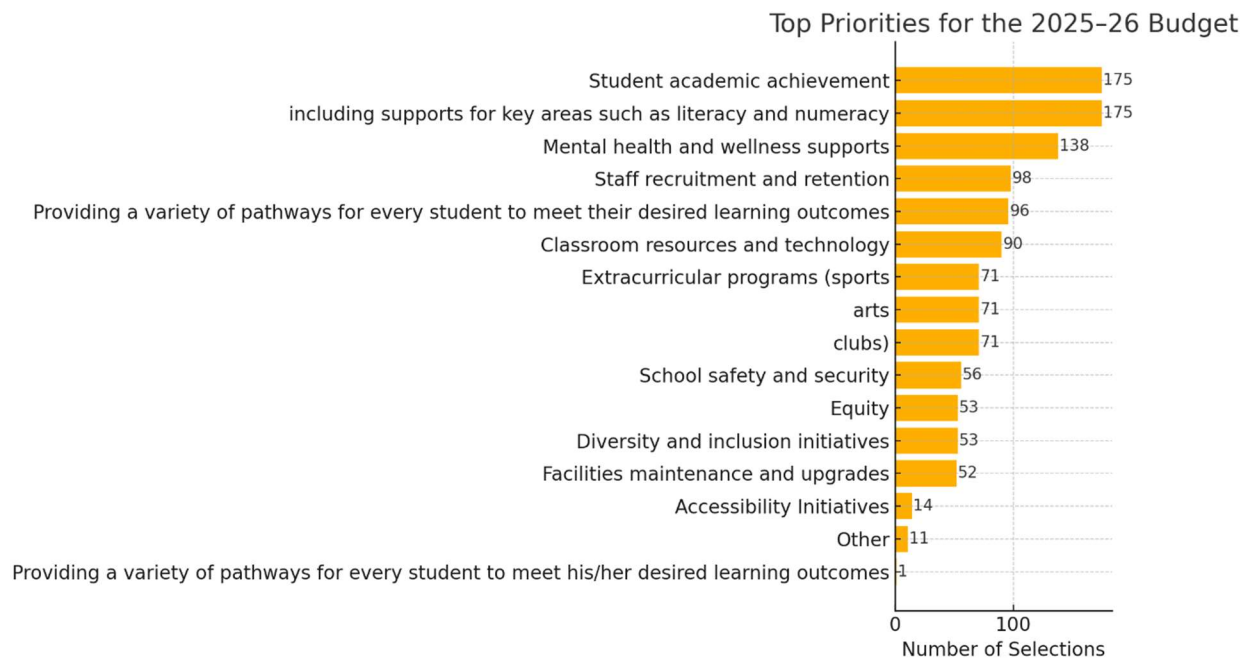
Question: *What best describes your connection to the Comox Valley School District?*
(Required)

The respondents include:

- 135 Teachers (47.4%)
- 65 Support Staff Members (22.8%)
- 59 Parents (20.7%)
- 14 Site or School Administrators (4.9%)
- 6 Community Members (2.1%)
- 4 Students (1.4%)
- 2 Other (0.7%)

Question: *What should be the top three priorities for the 2025-26 budget? (Required)*

Select exactly 3 choices.



Question: *Having reviewed the Board's Strategic Plan, do you have advice regarding alignment of the budget with the Board's strategic priorities? (Top themes identified)*

Enhanced Support for Diverse and Neurodiverse Learners

Many respondents emphasized the need for greater funding and training for Educational Assistants, classroom supports, and inclusive practices to help neurodiverse students and those requiring unique education support.

Investment in Mental Health and Student Wellbeing

There were repeated calls for sustained and improved access to mental health supports, counselling services, and trauma-informed resources for both students and staff.

Equity in Access to Programs and Services

Several comments emphasized the importance of equitable district programs and encouraged equal access regardless of school catchment or location. (e.g., distributed learning, music, behaviour support)

Sustainable Support for Arts and Music

Respondents expressed the importance of protection and restoration of music and arts programs. They feel that these programs are valuable contributors to student engagement, well-being, and development.

Transportation for Learning Opportunities

A number of comments asked for improved transportation options to support educational field trips, extracurriculars, and equitable participation in learning opportunities outside of the school setting.

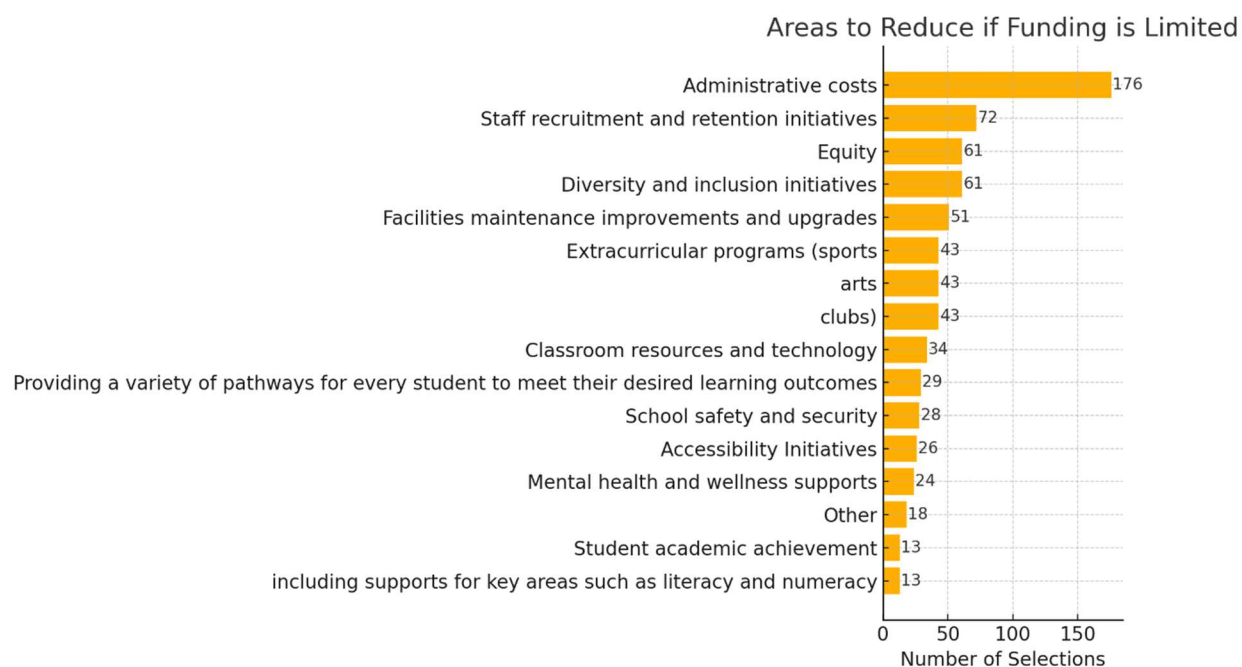
Teacher and Leadership Support

Respondents voiced the need to invest in leadership roles like department heads or instructional coordinators to support staff professionally and address workload and retention concerns.

Accountability and Value for Spending

A few responses emphasized the importance of financial transparency to ensure the alignment with the strategic plan and classroom needs.

Question: *If funding is limited, which area would you not invest in or reduce? (Required)*
Select between 1 and 3 choices.



****53 respondents selected only "Administrative costs" as their sole area for reduction.**

Question: *Do you have any further advice for the Board of Education regarding Budget 2025/26?*

The following are themes identified from the responses:

More Classroom and Mental Health Support

A recurring message was the necessity for additional in-class support and mental health resources for students struggling academically, emotionally, or behaviourally.

Meet the Needs of All Learners

Comments pointed to the importance of supporting a diverse range of student needs—including neurodivergent learners and those with undiagnosed challenges—through inclusive learning strategies and funding.

Investment in Front-Line Staff

Many respondents emphasized the need to prioritize funding for teachers, Educational Assistants (EAs), and school-based staff.

Reduce Inequity and Prioritize Student-Centred Spending

Several respondents recommended aligning funds with student needs across schools, ensuring smaller or rural schools are considered.

Increase EA Staffing and Training

Several respondents encouraged greater funding and training for Educational Assistants.

Prioritize Spending on Learning and Ensure Budgeting Aligns with School Needs

Some respondents urged the district to keep resources focused in schools where the impact is direct and visible. The importance of ensuring budgets are based on school staffing requirements and program gaps was emphasized.

Question: *How well do you feel informed about the district's current budget and spending priorities? (Required)*

Regarding how informed respondents feel about the budget:

- 174 (61%) are "Somewhat informed"
- 86 (30%) are "Not informed"
- 25 (9%) are "Very informed"

Question: *What's the best way for the district to share budget information with you? (Required)*

1. Email Newsletters (selected in 224 responses)
2. Website Updates (selected in 113 responses)
3. Social Media (selected in 62 responses)
4. Community Meetings (selected in 40 responses)
5. Printed Materials (selected in 31 responses)

Annual Budget

School District No. 71 (Comox Valley)

June 30, 2026

School District No. 71 (Comox Valley)

June 30, 2026

Table of Contents

Bylaw	1
Annual Budget - Revenue and Expense - Statement 2	2
Annual Budget - Changes in Net Financial Assets (Debt) - Statement 4	4
Annual Budget - Operating Revenue and Expense - Schedule 2	5
Schedule 2A - Annual Budget - Schedule of Operating Revenue by Source	6
Schedule 2B - Annual Budget - Schedule of Operating Expense by Object	7
Schedule 2C - Annual Budget - Operating Expense by Function, Program and Object	8
Annual Budget - Special Purpose Revenue and Expense - Schedule 3	10
Schedule 3A - Annual Budget - Changes in Special Purpose Funds	11
Annual Budget - Capital Revenue and Expense - Schedule 4	14

*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 2025/2026 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 2025/2026.
3. The attached Statement 2 showing the estimated revenue and expense for the 2025/2026 fiscal year and the total budget bylaw amount of \$164,928,867 for the 2025/2026 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 2025/2026.

READ A FIRST TIME THE 24th DAY OF JUNE, 2025;

READ A SECOND TIME THE 24th DAY OF JUNE, 2025;

READ A THIRD TIME, PASSED AND ADOPTED THE 24th DAY OF JUNE, 2025;

(Corporate Seal)

Chairperson of the Board

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 71 (Comox Valley) Annual Budget Bylaw 2025/2026, adopted by the Board the 24th DAY OF JUNE, 2025.

Secretary Treasurer

School District No. 71 (Comox Valley)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2026

	2026 Annual Budget	2025 Amended Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	11,425,000	11,101,313
Adult	60,000	38,438
Total Ministry Operating Grant Funded FTE's	11,485,000	11,139,751
Revenues	\$	\$
Provincial Grants		
Ministry of Education and Child Care	146,250,342	143,749,188
Other	197,600	197,600
Tuition	3,326,500	3,176,750
Other Revenue	3,658,464	3,773,065
Rentals and Leases	170,000	170,000
Investment Income	662,255	766,052
Amortization of Deferred Capital Revenue	6,775,337	6,212,160
Total Revenue	161,040,498	158,044,815
Expenses		
Instruction	127,620,856	126,250,136
District Administration	6,319,974	6,591,139
Operations and Maintenance	25,198,503	24,776,899
Transportation and Housing	3,195,146	3,110,534
Total Expense	162,334,479	160,728,708
Net Revenue (Expense)	(1,293,981)	(2,683,893)
Budgeted Allocation (Retirement) of Surplus (Deficit)	207,813	2,095,704
Budgeted Surplus (Deficit), for the year	(1,086,168)	(588,189)
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(1,086,168)	(588,189)
Budgeted Surplus (Deficit), for the year	(1,086,168)	(588,189)

School District No. 71 (Comox Valley)

Annual Budget - Revenue and Expense

Year Ended June 30, 2026

Statement 2

	2026 Annual Budget	2025 Amended Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	131,897,524	130,077,543
Operating - Tangible Capital Assets Purchased	375,000	375,000
Special Purpose Funds - Total Expense	20,690,848	21,545,816
Capital Fund - Total Expense	9,746,107	9,105,349
Capital Fund - Tangible Capital Assets Purchased from Local Capital	2,219,388	2,379,308
Total Budget Bylaw Amount	164,928,867	163,483,016

Approved by the Board

Signature of a member of the Board		
Signature of the Superintendent		Date Signed
Signature of the Secretary/Treasurer		Date Signed

DRAFT

School District No. 71 (Comox Valley)

Statement 4

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2026

	2026 Annual Budget	2025 Amended Annual Budget
	\$	\$
Surplus (Deficit) for the year	(1,293,981)	(2,683,893)
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(375,000)	(375,000)
From Local Capital	(2,219,388)	(2,379,308)
From Deferred Capital Revenue	(32,032,345)	(11,737,428)
Total Acquisition of Tangible Capital Assets	(34,626,733)	(14,491,736)
Amortization of Tangible Capital Assets	9,746,107	9,105,349
Total Effect of change in Tangible Capital Assets	(24,880,626)	(5,386,387)
	-	-
(Increase) Decrease in Net Financial Assets (Debt)	(26,174,607)	(8,070,280)

School District No. 71 (Comox Valley)

Schedule 2

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2026

	2026 Annual Budget \$	2025 Amended Annual Budget \$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	128,669,494	125,378,372
Other	197,600	197,600
Tuition	3,326,500	3,176,750
Other Revenue	571,117	629,117
Rentals and Leases	170,000	170,000
Investment Income	600,000	690,000
Total Revenue	133,534,711	130,241,839
Expenses		
Instruction	107,289,777	105,128,489
District Administration	6,319,974	6,591,139
Operations and Maintenance	15,101,902	15,321,056
Transportation and Housing	3,185,871	3,036,859
Total Expense	131,897,524	130,077,543
Net Revenue (Expense)	1,637,187	164,296
Budgeted Prior Year Surplus Appropriation	207,813	2,095,704
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(375,000)	(375,000)
Local Capital	(1,470,000)	(1,885,000)
Total Net Transfers	(1,845,000)	(2,260,000)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 71 (Comox Valley)

Schedule 2A

Annual Budget - Schedule of Operating Revenue by Source

Year Ended June 30, 2026

	2026 Annual Budget \$	2025 Amended Annual Budget \$
Provincial Grants - Ministry of Education and Child Care		
Operating Grant, Ministry of Education and Child Care	127,245,619	123,099,733
ISC/LEA Recovery	(136,117)	(136,117)
Other Ministry of Education and Child Care Grants		
Pay Equity	451,831	451,831
Funding for Graduated Adults	115,223	115,223
Student Transportation Fund	421,375	421,375
Support Staff Benefits Grant	114,269	114,269
FSA Scorer Grant	15,214	15,214
Labour Settlement Funding	-	1,160,049
Integrated Child & Youth Teams	442,080	136,795
Total Provincial Grants - Ministry of Education and Child Care	128,669,494	125,378,372
Provincial Grants - Other	197,600	197,600
Tuition		
International and Out of Province Students	3,326,500	3,176,750
Total Tuition	3,326,500	3,176,750
Other Revenues		
Funding from First Nations	136,117	136,117
Miscellaneous		
Instructional Cafeteria	160,000	135,000
Miscellaneous	275,000	358,000
Total Other Revenue	571,117	629,117
Rentals and Leases	170,000	170,000
Investment Income	600,000	690,000
Total Operating Revenue	133,534,711	130,241,839

School District No. 71 (Comox Valley)

Schedule 2B

Annual Budget - Schedule of Operating Expense by Object
Year Ended June 30, 2026

	2026 Annual Budget \$	2025 Amended Annual Budget \$
Salaries		
Teachers	53,560,228	52,303,040
Principals and Vice Principals	7,215,735	7,031,214
Educational Assistants	8,548,248	8,540,663
Support Staff	12,089,412	11,959,926
Other Professionals	5,101,372	4,990,403
Substitutes	4,475,957	4,447,468
Total Salaries	90,990,952	89,272,714
Employee Benefits	23,444,452	22,574,946
Total Salaries and Benefits	114,435,404	111,847,660
Services and Supplies		
Services	4,441,208	4,970,178
Student Transportation	3,159,892	3,011,326
Professional Development and Travel	1,116,677	1,122,173
Rentals and Leases	230,000	234,000
Dues and Fees	110,000	110,000
Insurance	270,300	263,915
Supplies	5,735,043	6,018,791
Utilities	2,399,000	2,499,500
Total Services and Supplies	17,462,120	18,229,883
Total Operating Expense	131,897,524	130,077,543

School District No. 71 (Comox Valley)

Schedule 2C

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2026

	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	43,484,134	1,432,136		62,000		2,973,012	47,951,282
1.03 Career Programs	781,711		52,129	213,403		17,500	1,064,743
1.07 Library Services	380,897			847,640		75,000	1,303,537
1.08 Counselling	1,972,644			105,612	332,175	15,759	2,426,190
1.10 Inclusive Education	5,154,135	313,125	7,109,636	415,393	340,810	502,170	13,835,269
1.20 Early Learning and Child Care	25,059			44,241		35,416	104,716
1.30 English Language Learning	350,826			39,581			390,407
1.31 Indigenous Education	338,297	225,303	1,386,483	235,437	151,053	1,500	2,338,073
1.41 School Administration		5,047,749		2,358,408		538,600	7,944,757
1.62 International and Out of Province Students	1,072,525	169,311		174,847	258,746	45,000	1,720,429
1.64 Other				211,739			211,739
Total Function 1	53,560,228	7,187,624	8,548,248	4,708,301	1,082,784	4,203,957	79,291,142
4 District Administration							
4.11 Educational Administration					1,306,757		1,306,757
4.20 Early Learning and Child Care		28,111					28,111
4.40 School District Governance					294,732		294,732
4.41 Business Administration				542,499	1,560,151	7,500	2,110,150
Total Function 4	-	28,111	-	542,499	3,161,640	7,500	3,739,750
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration					841,945		841,945
5.50 Maintenance Operations				6,258,636		264,500	6,523,136
5.52 Maintenance of Grounds				579,976			579,976
5.56 Utilities							-
Total Function 5	-	-	-	6,838,612	841,945	264,500	7,945,057
7 Transportation and Housing							
7.41 Transportation and Housing Administration					15,003		15,003
7.70 Student Transportation							-
Total Function 7	-	-	-	-	15,003	-	15,003
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	53,560,228	7,215,735	8,548,248	12,089,412	5,101,372	4,475,957	90,990,952

School District No. 71 (Comox Valley)

Schedule 2C

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2026

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2026 Annual Budget	2025 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
1 Instruction						
1.02 Regular Instruction	47,951,282	12,343,783	60,295,065	3,599,348	63,894,413	61,952,982
1.03 Career Programs	1,064,743	265,206	1,329,949	333,800	1,663,749	1,776,066
1.07 Library Services	1,303,537	331,697	1,635,234	407,400	2,042,634	2,111,240
1.08 Counselling	2,426,190	649,156	3,075,346	95,563	3,170,909	3,161,043
1.10 Inclusive Education	13,835,269	3,592,617	17,427,886	841,061	18,268,947	18,146,825
1.20 Early Learning and Child Care	104,716	25,795	130,511	18,217	148,728	138,356
1.30 English Language Learning	390,407	105,410	495,817		495,817	493,568
1.31 Indigenous Education	2,338,073	588,493	2,926,566	261,424	3,187,990	3,360,444
1.41 School Administration	7,944,757	1,972,644	9,917,401	1,096,500	11,013,901	10,651,787
1.62 International and Out of Province Students	1,720,429	450,226	2,170,655	754,125	2,924,780	2,884,516
1.64 Other	211,739	57,170	268,909	209,000	477,909	451,662
Total Function 1	79,291,142	20,382,197	99,673,339	7,616,438	107,289,777	105,128,489
4 District Administration						
4.11 Educational Administration	1,306,757	346,291	1,653,048	309,944	1,962,992	2,109,531
4.20 Early Learning and Child Care	28,111	7,449	35,560	12,000	47,560	42,410
4.40 School District Governance	294,732	78,104	372,836	227,146	599,982	570,854
4.41 Business Administration	2,110,150	559,240	2,669,390	1,040,050	3,709,440	3,868,344
Total Function 4	3,739,750	991,084	4,730,834	1,589,140	6,319,974	6,591,139
5 Operations and Maintenance						
5.41 Operations and Maintenance Administration	841,945	223,115	1,065,060	505,900	1,570,960	1,595,887
5.50 Maintenance Operations	6,523,136	1,702,486	8,225,622	1,939,750	10,165,372	10,257,842
5.52 Maintenance of Grounds	579,976	141,594	721,570	245,000	966,570	967,827
5.56 Utilities	-	-	-	2,399,000	2,399,000	2,499,500
Total Function 5	7,945,057	2,067,195	10,012,252	5,089,650	15,101,902	15,321,056
7 Transportation and Housing						
7.41 Transportation and Housing Administration	15,003	3,976	18,979	7,000	25,979	25,533
7.70 Student Transportation	-	-	-	3,159,892	3,159,892	3,011,326
Total Function 7	15,003	3,976	18,979	3,166,892	3,185,871	3,036,859
9 Debt Services						
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	90,990,952	23,444,452	114,435,404	17,462,120	131,897,524	130,077,543

DRAFT - Not Finalized

June 02, 2025 10:19

School District No. 71 (Comox Valley)

Schedule 3

Annual Budget - Special Purpose Revenue and Expense
Year Ended June 30, 2026

	2026 Annual Budget	2025 Amended Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	17,580,848	18,370,816
Other Revenue	3,087,347	3,143,948
Investment Income	22,653	31,052
Total Revenue	20,690,848	21,545,816
Expenses		
Instruction	20,331,079	21,121,647
Operations and Maintenance	350,494	350,494
Transportation and Housing	9,275	73,675
Total Expense	20,690,848	21,545,816
Budgeted Surplus (Deficit), for the year	-	-

School District No. 71 (Comox Valley)

Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2026

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP
	\$	\$	\$	\$	\$		\$
Deferred Revenue, beginning of year			797,886	870,000			
Add: Restricted Grants							
Provincial Grants - Ministry of Education and Child Care	350,494	439,866			160,000	39,200	254,404
Other			40,000	3,000,000			
Investment Income			22,653				
	350,494	439,866	62,653	3,000,000	160,000	39,200	254,404
Less: Allocated to Revenue	350,494	439,866	70,000	3,000,000	160,000	39,200	254,404
Deferred Revenue, end of year	-	-	790,539	870,000	-	-	-
Revenues							
Provincial Grants - Ministry of Education and Child Care	350,494	439,866			160,000	39,200	254,404
Other Revenue			47,347	3,000,000			
Investment Income			22,653				
	350,494	439,866	70,000	3,000,000	160,000	39,200	254,404
Expenses							
Salaries							
Teachers							40,094
Principals and Vice Principals							27,222
Educational Assistants		346,351					12,913
Support Staff	252,492				125,984	30,866	
Other Professionals							
Substitutes							20,405
	252,492	346,351	-	-	125,984	30,866	100,634
Employee Benefits	68,173	93,515			34,016	8,334	27,121
Services and Supplies	29,829		70,000	3,000,000			126,649
	350,494	439,866	70,000	3,000,000	160,000	39,200	254,404
Net Revenue (Expense)	-	-	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund					68,687		

DRAFT - Not Finalized

School District No. 71 (Comox Valley)

Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2026

	CommunityLINK	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	First Nation Student Transportation	Mental Health in Schools	Early Childhood Education Dual Credit Program	Feeding Futures Fund
	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	118,000			9,275	73,920	30,000	248,000
Add: Restricted Grants							
Provincial Grants - Ministry of Education and Child Care	627,949	1,678,702	11,836,943		52,000		1,159,491
Other							
Investment Income							
	627,949	1,678,702	11,836,943	-	52,000	-	1,159,491
Less: Allocated to Revenue	745,949	1,678,702	11,836,943	9,275	125,920	30,000	1,407,491
Deferred Revenue, end of year	-	-	-	-	-	-	-
Revenues							
Provincial Grants - Ministry of Education and Child Care	745,949	1,678,702	11,836,943	9,275	125,920	30,000	1,407,491
Other Revenue							
Investment Income							
	745,949	1,678,702	11,836,943	9,275	125,920	30,000	1,407,491
Expenses							
Salaries							
Teachers			9,052,313				
Principals and Vice Principals		298,691					
Educational Assistants		617,140					
Support Staff	341,054	182,464					269,025
Other Professionals							82,860
Substitutes		228,289	272,404				
	341,054	1,326,584	9,324,717	-	-	-	351,885
Employee Benefits	92,085	352,118	2,512,226				94,531
Services and Supplies	312,810			9,275	125,920	30,000	961,075
	745,949	1,678,702	11,836,943	9,275	125,920	30,000	1,407,491
Net Revenue (Expense)	-	-	-	-	-	-	-

Additional Expenses funded by, and reported in, the Operating Fund

DRAFT - Not Finalized

School District No. 71 (Comox Valley)

Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2026

	Professional Learning Grant	CVCF Travel	Professional Development	National Food Program	TOTAL
	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	225,839	17,968	240,000	226,765	2,857,653
Add: Restricted Grants					
Provincial Grants - Ministry of Education and Child Care					16,599,049
Other		30,000	130,000		3,200,000
Investment Income		760			23,413
	-	30,760	130,000	-	19,822,462
Less: Allocated to Revenue	225,839	40,000	50,000	226,765	20,690,848
Deferred Revenue, end of year	-	8,728	320,000	-	1,989,267
Revenues					
Provincial Grants - Ministry of Education and Child Care	225,839		50,000	226,765	17,580,848
Other Revenue		40,000			3,087,347
Investment Income					22,653
	225,839	40,000	50,000	226,765	20,690,848
Expenses					
Salaries					
Teachers					9,092,407
Principals and Vice Principals					325,913
Educational Assistants					976,404
Support Staff					1,201,885
Other Professionals					82,860
Substitutes	177,826				698,924
	177,826	-	-	-	12,378,393
Employee Benefits	48,013				3,330,132
Services and Supplies		40,000	50,000	226,765	4,982,323
	225,839	40,000	50,000	226,765	20,690,848
Net Revenue (Expense)	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund					68,687

DRAFT - Not Finalized

School District No. 71 (Comox Valley)

Schedule 4

Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2026

	2026 Annual Budget			2025 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
Revenues				
Investment Income		39,602	39,602	45,000
Amortization of Deferred Capital Revenue	6,775,337		6,775,337	6,212,160
Total Revenue	6,775,337	39,602	6,814,939	6,257,160
Expenses				
Amortization of Tangible Capital Assets				
Operations and Maintenance	9,746,107		9,746,107	9,105,349
Total Expense	9,746,107	-	9,746,107	9,105,349
Net Revenue (Expense)	(2,970,770)	39,602	(2,931,168)	(2,848,189)
Net Transfers (to) from other funds				
Tangible Capital Assets Purchased	375,000		375,000	375,000
Local Capital		1,470,000	1,470,000	1,885,000
Total Net Transfers	375,000	1,470,000	1,845,000	2,260,000
Other Adjustments to Fund Balances				
Tangible Capital Assets Purchased from Local Capital	2,219,388	(2,219,388)	-	
Total Other Adjustments to Fund Balances	2,219,388	(2,219,388)	-	
Budgeted Surplus (Deficit), for the year	(376,382)	(709,786)	(1,086,168)	(588,189)



Comox Valley Schools

A Community of Learners

INNOVATIVE • INQUISITIVE • INCLUSIVE

SD71 Annual Budget

2025-26 SCHOOL YEAR

JUNE 10, 2025

Operating Revenue – Overall Projected Increase

➤ ***Overall Increase to Projected Revenues for 2025-26 = \$3,151,362***

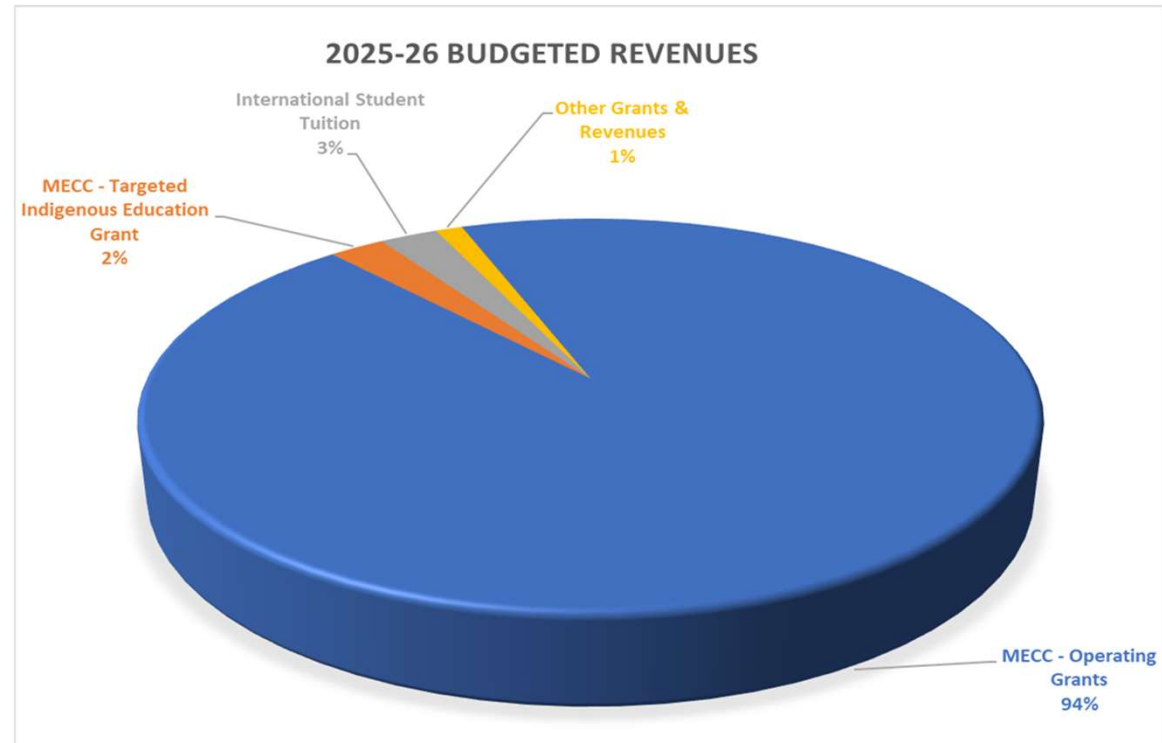
▶ **No Changes from previous report on May 13, 2025**

			Preliminary Budget Changes 2025-26
REVENUE INCREASES (DECREASES)			
Ministry - Operating Grant			
Enrolment Change	Projected increase in overall enrolment grants		2,977,504
Other Ministry Revenues	Targeted IEC Grant Increase		8,332
Other Ministry Revenues	Integrated Child and Youth Teams (Estimated based on 2024/25 Funding)		43,276
Other Revenue Changes			
International Program	Tuition and Homestay Fee Increases, Application Fees		247,250
Other Revenue	Other Revenues		-35,000
Investment Income	Decrease in estimated future interest rates		-90,000
TOTAL REVENUE INCREASES (DECREASES)			3,151,362

Total Revenues – Operating

2025-26 Operating Revenues		
	2025-26 Annual Budget	%
Provincial Grants - MECC	\$ 128,669,494	96.36%
Provincial Grants - Other	197,600	0.15%
International Tuition	3,326,500	2.49%
Other Revenues	571,117	0.43%
Rentals & Leases	170,000	0.13%
Investment Income	600,000	0.45%
Total Operating Revenues	\$ 133,534,711	100%

Ministry Template Schedule 2



Operating –2025/26 Cost Pressures

- ***Overall Increase to Projected Expenses for 2025-26***

= \$3,151,362

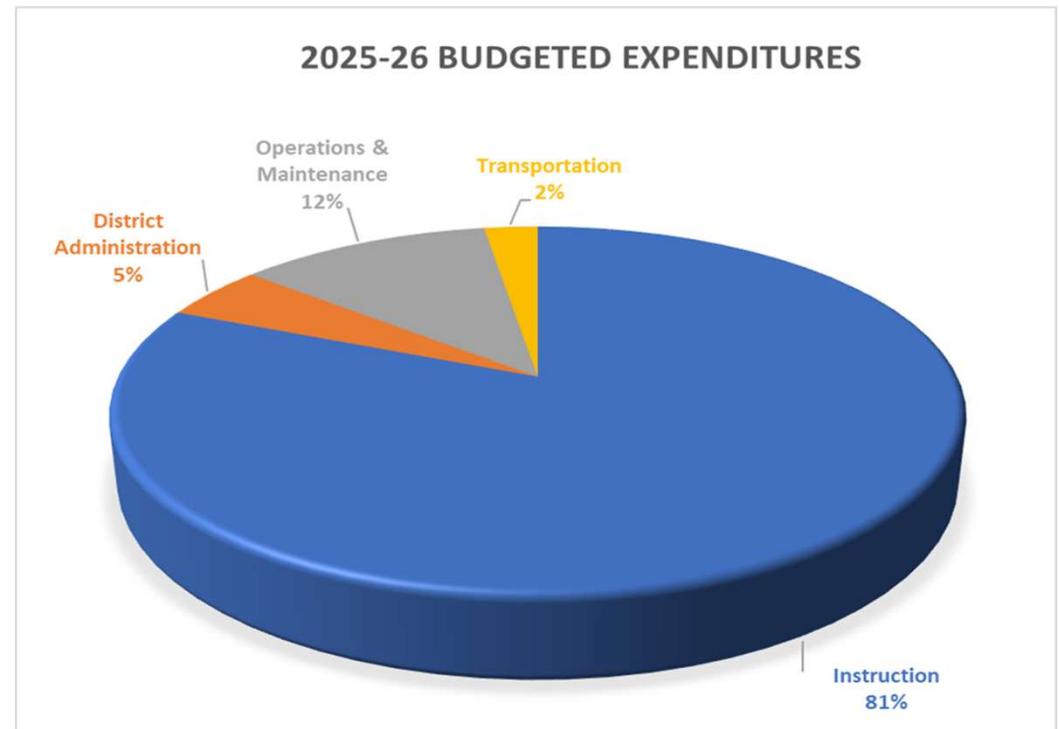
- ***No Changes from previous report on May 13, 2025***

	Preliminary Budget Changes 2025-26
COST INCREASES (DECREASES)	
Enrolment Changes and Current Level of Service	2,856,930
Other Level of Service Changes	67,694
New Priorities	216,738
Local Capital Transfer - Increase	10,000
Overall Total Cost Pressure	3,151,362

How The Funds Are Spent

2025-26 Operating Expenditures		
	2025-26 Annual Budget	%
Instruction	\$ 107,289,777	81.34%
District Administration	6,319,974	4.79%
Operations and Maintenance	15,101,902	11.45%
Transportation	3,185,871	2.42%
Total	\$ 131,897,524	100%

Ministry Template Schedule 2

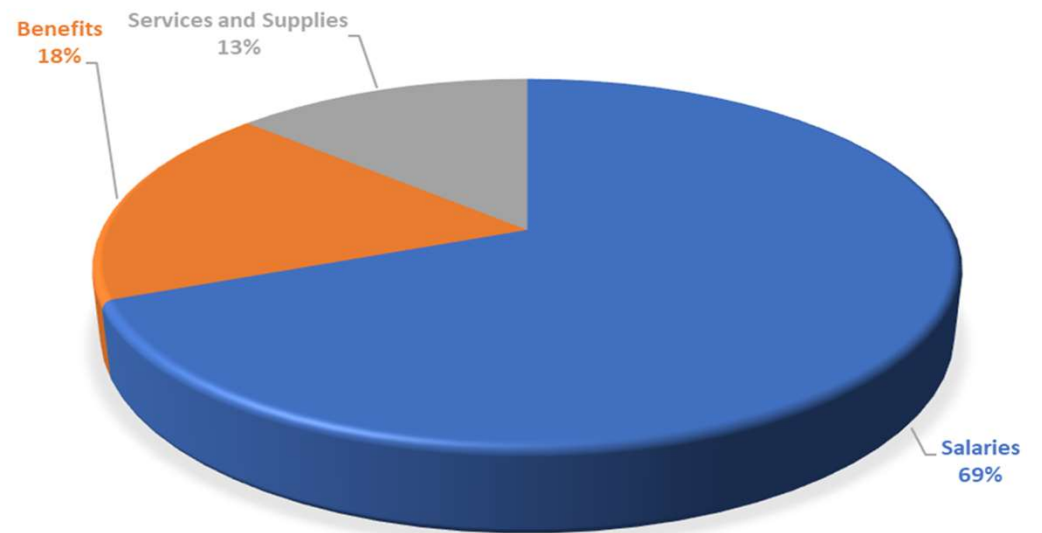


Expenditures – Operating

2025-26 Operating Expenditures		
	2025-26 Annual Budget	%
Salaries	\$ 90,990,952	68.99%
Employee Benefits	23,444,452	17.77%
Services and Supplies	17,462,120	13.24%
Total	\$ 131,897,524	100%

Ministry Template Schedule 2B & 2C

2025-26 BUDGETED EXPENDITURES

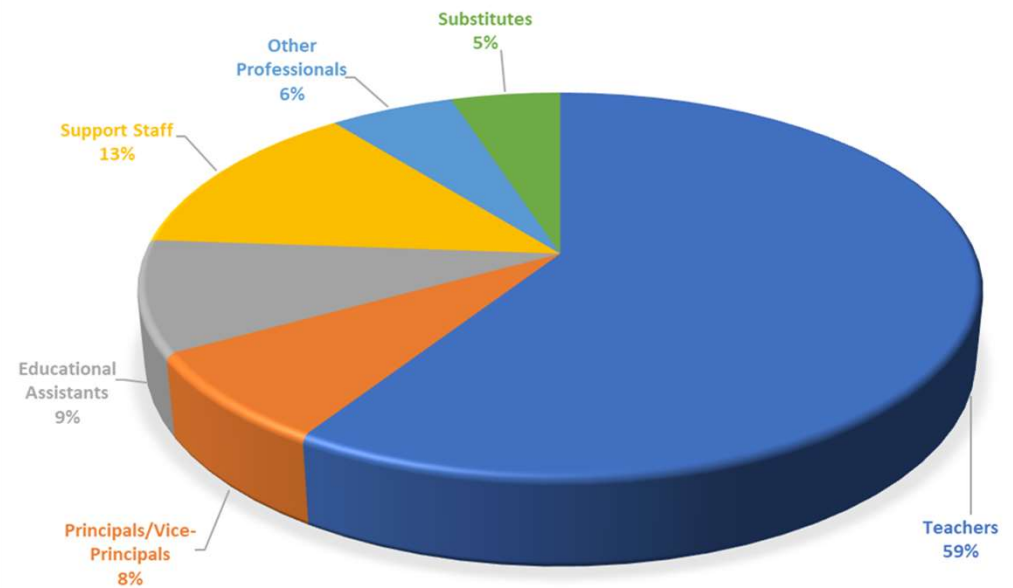


Expenditures – Salaries

2025-26 Operating Expenditures		
	2025-26 Annual Budget	%
Teachers	\$ 53,560,228	58.86%
Principals/Vice Principals	7,215,735	7.93%
Educational Assistants	8,548,248	9.39%
Support Staff	12,089,412	13.29%
Other Professionals	5,101,372	5.61%
Substitutes (TOC & On-Call)	4,475,957	4.92%
Total	\$ 90,990,952	100%

Ministry Template Schedule 2B & 2C

2025-26 BUDGETED SALARIES BY EMPLOYEE GROUP



Preliminary Operating Budget Position

- **Overall Projected 2025/26 Operating Budget is Balanced – No Change**
- **Prior Year Surplus Appropriation = Anticipated carry forward of ICY Funding**

	Preliminary Budget Changes 2025-26
TOTAL REVENUE INCREASES (DECREASES)	\$ 3,151,362
TOTAL COST INCREASES (DECREASES)	\$ 3,151,362
BUDGET CHANGE REQUIRED FOR ALL COST INCREASES	\$ -

	2026 Annual Budget
Revenues	\$
Provincial Grants	
Ministry of Education and Child Care	128,669,494
Other	197,600
Tuition	3,326,500
Other Revenue	571,117
Rentals and Leases	170,000
Investment Income	600,000
Total Revenue	133,534,711
Expenses	
Instruction	107,289,777
District Administration	6,319,974
Operations and Maintenance	15,101,902
Transportation and Housing	3,185,871
Total Expense	131,897,524
Net Revenue (Expense)	1,637,187
Budgeted Prior Year Surplus Appropriation	207,813

District Operating Contingency Reserve 2024/25 Budget

\$3,186,379 = 2.67%

**(Balanced Budget
Maintains this Amount)**

School District No. 71 (Comox Valley)

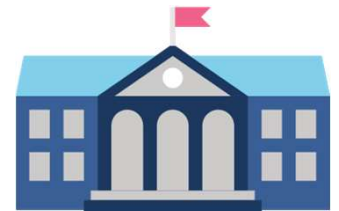
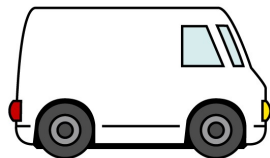
Schedule 1

Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund
Year Ended June 30, 2025

	Operating Fund \$	Special Purpose Fund \$	Capital Fund \$	2025 Amended Annual Budget \$
Accumulated Surplus (Deficit), beginning of year	5,282,083	-	38,149,008	43,431,091
Changes for the year				
Net Revenue (Expense) for the year	164,296		(2,848,189)	(2,683,893)
Interfund Transfers				
Tangible Capital Assets Purchased	(375,000)		375,000	-
Local Capital	(1,885,000)		1,885,000	-
Net Changes for the year	(2,095,704)	-	(588,189)	(2,683,893)
Budgeted Accumulated Surplus (Deficit), end of year	3,186,379	-	37,560,819	40,747,198

Capital Fund

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



Capital - Funding

- **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:

- **Modulars (*Reinstate Future*)**
- **Fleet**
- **Technology**
- **Furniture & Equipment**

2025-26 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
Security Cameras	10,000
Classroom Renovations	50,000
Total	\$ 1,470,000

Local Capital Reserve Forecast

		Total	Fleet	Copiers / Printer Fleet Replacement	Modulars	Maintenance & Custodial Equipment	Trade Equipment	Technology	Assistive Technology	F&E Replacement	Classroom Renovations	Future Major Capital Projects	Security Cameras	Local Government Commitments	Contingency
Balance - Year-End	June 30, 2025	1,921,995	0	0	1,072,652	0	0	332,433	0	0	0	200,000	0	225,000	91,910
Annual Local Capital Transfer	2025/26	1,470,000	150,000	70,000	-	25,000	15,000	1,000,000	50,000	100,000	50,000		10,000		
Interest Allocation	10,000	17,589													17,589
Program Expenditures		2,219,388	150,000	70,000	950,000	25,000	15,000	799,388	50,000	100,000	50,000		10,000		
Balance - Year-End	June 30, 2026	1,190,196	-	0	122,652	0	0	533,045	0	0	0	200,000	0	225,000	109,499
Annual Local Capital Transfer	2026/27	2,070,000	150,000	70,000	400,000	25,000	15,000	1,050,000	50,000	100,000	50,000		10,000	150,000	
Interest Allocation		13,427													13,427
Program Expenditures		2,365,088	150,000	70,000	195,700	25,000	15,000	1,499,388	50,000	100,000	50,000	200,000	10,000		
Balance - Year-End	June 30, 2027	908,535	0	0	326,952	0	0	83,657	0	0	0	0	0	375,000	122,926
Annual Local Capital Transfer	2027/28	2,070,000	150,000	70,000	400,000	25,000	15,000	1,050,000	50,000	100,000	50,000		10,000	150,000	
Interest Allocation	-	12,067													12,067
Program Expenditures		2,174,101	150,000	70,000	604,713	25,000	15,000	1,099,388	50,000	100,000	50,000		10,000		
Balance - Year-End	June 30, 2028	816,500	0	0	122,239	0	0	34,269	0	0	0	0	0	525,000	134,992
Annual Local Capital Transfer	2028/29	2,120,000	150,000	70,000	400,000	25,000	15,000	1,100,000	50,000	100,000	50,000		10,000	150,000	
Interest Allocation	50,000	9,195													9,195
Program Expenditures		2,323,470	150,000	70,000	207,618	25,000	15,000	1,145,852	50,000	100,000	50,000		10,000	500,000	
Balance - Year-End	June 30, 2029	622,226	0	0	314,621	0	0	-11,583	0	0	0	0	0	175,000	144,188
Annual Local Capital Transfer	2029/30	2,120,000	150,000	70,000	400,000	25,000	15,000	1,100,000	50,000	100,000	50,000		10,000	150,000	
Interest Allocation	-	12,377													12,377
Program Expenditures		1,917,081	150,000	70,000	427,693	25,000	15,000	1,019,388	50,000	100,000	50,000		10,000		
Balance - Year-End	June 30, 2030	837,522	0	0	286,928	0	0	69,029	0	0	0	0	0	325,000	156,565

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
- ▶ *Early Care & Learning*
- ▶ Feeding Futures & National School Food Program
- ▶ Professional Development
- ▶ CVCF Student Travel
- ▶ ECE Dual Credit Program

Special Purpose Funds

- ▶ **Total 2025-26 Special Purpose Revenue = \$19,822,462**
- ▶ **Ministry to confirm First Nation Student Transportation & Early Care and Learning (TBD)**

Ministry Template Schedule 3A

Special Purpose Fund	Revenue
Annual Facility Grant - Operating Portion	\$ 350,494
Learning Improvement Fund	439,866
Scholarships and Bursaries	62,653
School Generated Funds	3,000,000
Strong Start	160,000
Ready, Set, Learn	39,200
OLEP	254,404
Community Link	627,949
Classroom Enhancement Fund	13,515,645
Mental health in Schools	52,000
Feeding Futures Fund	1,159,491
Professional Development	130,000
CVCF Student Travel	30,760
Total	\$ 19,822,462

Public Feedback

Budget Conversations throughout year with Leadership & Partners

*Survey Results – 285 Responses
(Summarized in Attachment # 4)*

*Partner Meetings/Additional Feedback
Recorded and summarized*

*May also be considered during surplus
restrictions and Amended Budget Process*

Draft Budget Bylaw

	2026 Annual Budget	2025 Amended Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	131,897,524	130,077,543
Operating - Tangible Capital Assets Purchased	375,000	375,000
Special Purpose Funds - Total Expense	20,690,848	21,545,816
Capital Fund - Total Expense	9,746,107	9,105,349
Capital Fund - Tangible Capital Assets Purchased from Local Capital	2,219,388	2,379,308
Total Budget Bylaw Amount	164,928,867	163,483,016

2025-2028 MULTI- YEAR FINANCIAL PLAN

- ▶ *First Draft*
- ▶ *Not a Budget – Projections only*
- ▶ *Will be updated with final year end surplus*
- ▶ *Board Approval September 2025*

	Preliminary 2025/2026	Projected 2026/2027	Projected 2027/2028
Revenue			
MECC Operating Grant	\$ 128,669,494	\$ 131,676,844	\$ 133,983,188
Other Provincial Grants	\$ 197,600	\$ 197,600	\$ 197,600
Tuition	\$ 3,326,500	\$ 2,617,830	\$ 2,670,187
Other Revenue	\$ 571,117	\$ 571,117	\$ 571,117
Rentals and Leases	\$ 170,000	\$ 173,400	\$ 176,868
Investment Income	\$ 600,000	\$ 540,000	\$ 486,000
	133,534,711	135,776,791	138,084,960
Expenditures			
Instruction	107,289,777	108,326,974	110,150,428
District Administration	6,319,974	6,424,449	6,553,127
Operations and Maintenance	15,101,902	15,235,773	15,425,162
Transportation and Housing	3,185,871	3,344,595	3,511,244
	131,897,524	133,331,791	135,639,960
Net Revenue (Expense) for the Year	1,637,187	2,445,000	2,445,000
Local Capital	(1,470,000)	(2,070,000)	(2,070,000)
Tangible Capital Assets Purchased	(375,000)	(375,000)	(375,000)
Use of restricted surplus - to balance	207,813	-	-
Use of unrestricted surplus - to balance	-	-	-
Surplus / (Deficit)	\$ -	\$ 0	\$ (0)
Three Year Fund Balance			
	Preliminary 2025/2026	Projected 2026/2027	Projected 2027/2028
Opening Surplus (Contingency Reserve)	\$ 3,186,379	\$ 3,186,379	\$ 3,186,379
Use of Surplus - Current Year Operations	-	-	-
	-	-	-
Closing Surplus (Contingency Reserve)	\$ 3,186,379	\$ 3,186,379	\$ 3,186,379
% of previous year estimated operating expenses	2.67%	2.42%	2.39%



Next Steps

- **June 24, 2025** **Last Board meeting to adopt Bylaw and submit to the Ministry before June 30th deadline**
- **September 23, 2025** **Approve 2025-2028 Multi Year Financial Plan and submit to the Ministry before September 30th deadline**



Questions