

2025-2026 Amended Budget

February 10, 2026



Agenda

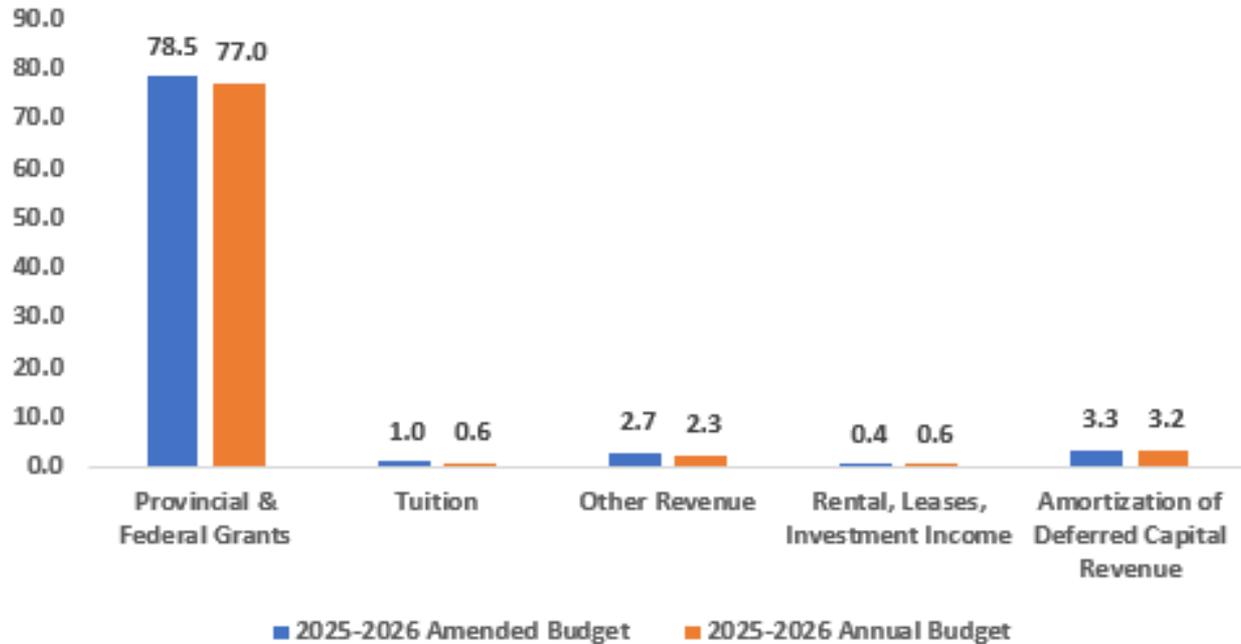
- 2025-2026 Ministry of Education and Child Care (MOECC) Funded Full-time Students
- All Funds - Revenue and Expenses
- Operating Fund - Revenue, Expenses and Transfers to Capital
- Special Purpose Funds - Revenue, Expenses and Transfers to Capital
- Capital Fund - Revenue, Expenses, and Capital Purchases
- 2025-2026 Amended Annual Budget Summary
- 2025-2026 Amended Accumulated Operating Surplus
- 2025-2026 Budget Bylaw

2025-2026 MOECC Funded Full-Time FTEs

	Actual Sept 30, 2025	Projected Sept 30, 2025	Actual Sept 30, 2024	Variance from Projected Sept 30, 2025	Variance from Actual Sept 30, 2024
MoECC Operating Grant Funded FTEs	FTE	FTE		FTE	%
School Age	4,618.0000	4,610.0000	4,675.8750	8.0000	(57.8750)
Adult	4.2500	1.5000	3.2500	2.7500	1.0000
Total MoECC Operating Grant Funded FTEs	4,622.2500	4,611.5000	4,679.1250	10.7500	(56.8750)

- The projected school-age student FTEs are 10.7500 student FTEs or 0.2% higher than originally projected.
- However, this represents a decrease of 56.8750 students (1.2%) compared to actual enrolment reported for Sept 30, 2024

2025-2026 Revenue - All Funds

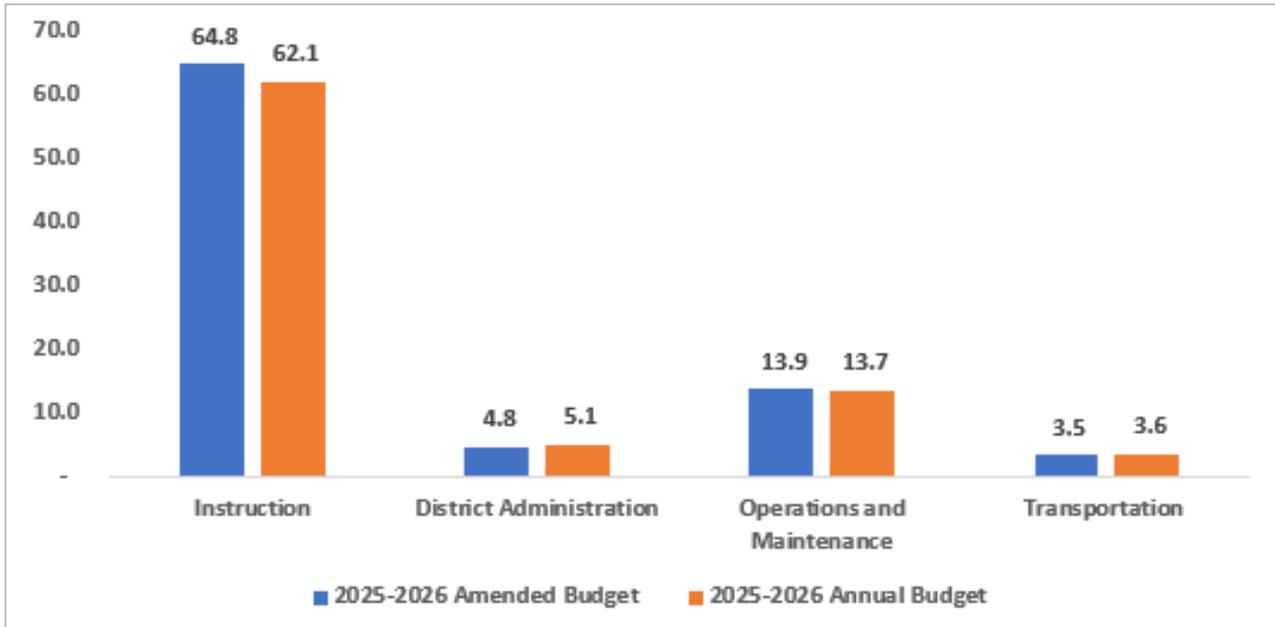


2025-2026 Amended Budget vs Original Budget

Total Revenue
increasing by **\$2.1M**,
from \$83.7M in
original budget to
\$85.8M in amended
budget

- Additional \$1.5M in provincial and federal grants, mostly in the Special Purpose Funds
- Additional \$0.4M in international tuition program revenue from higher enrolments
- Additional \$0.4M in other revenue due to higher activity in school generated funds
- Additional \$0.1M in amortization revenue from higher capital asset additions
- Reduction \$0.2M in investment income due to lower investment balances and interest rates

2025-2026 Expenses by Function - All Funds



2025-2026 Amended Budget vs Original Budget

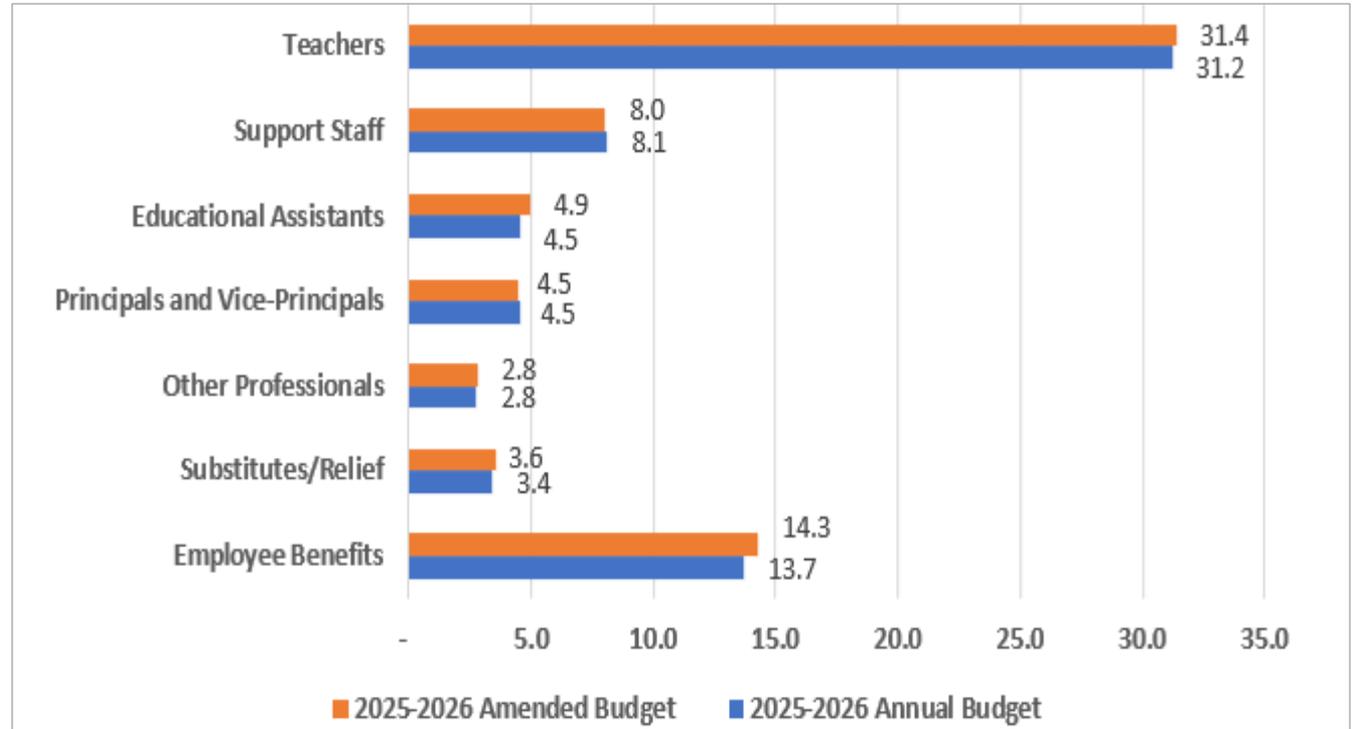
Total Expenses
increasing by \$2.5M,
from \$84.5M in
original budget to
\$87.0M in amended
budget

- Instruction - additional \$2.7M spending on regular instruction, library services, counselling, inclusive education, Indigenous Education and international program
- District Administration - Decrease of \$252K across educational administration, governance, and business administration functions
- Operations and Maintenance - Increase of \$144K with higher amortization offset by lower facilities and grounds maintenance and utilities
- Transportation - Decrease of \$158K due to lower fuel costs

2025-2026 Salaries and Benefits - All Funds

Increase of \$1.3M:

- Teachers - increase \$0.2M due to additional staffing
- Support Staff - decrease \$0.1M offset by increase in relief staffing
- Educational Assistants - increase of \$0.4M due to additional staffing
- Principals and Vice-Principals and Other Professionals - consistent with annual budget
- Substitutes/Relief - Increase of \$0.2M - Higher costs for teachers and support staff, partly offset by lower relief costs for principals and vice-principals
- Employee Benefits - Increase of \$0.6M - Higher CPP, EI, and WorkSafeBC premiums, along with increased extended health and dental costs

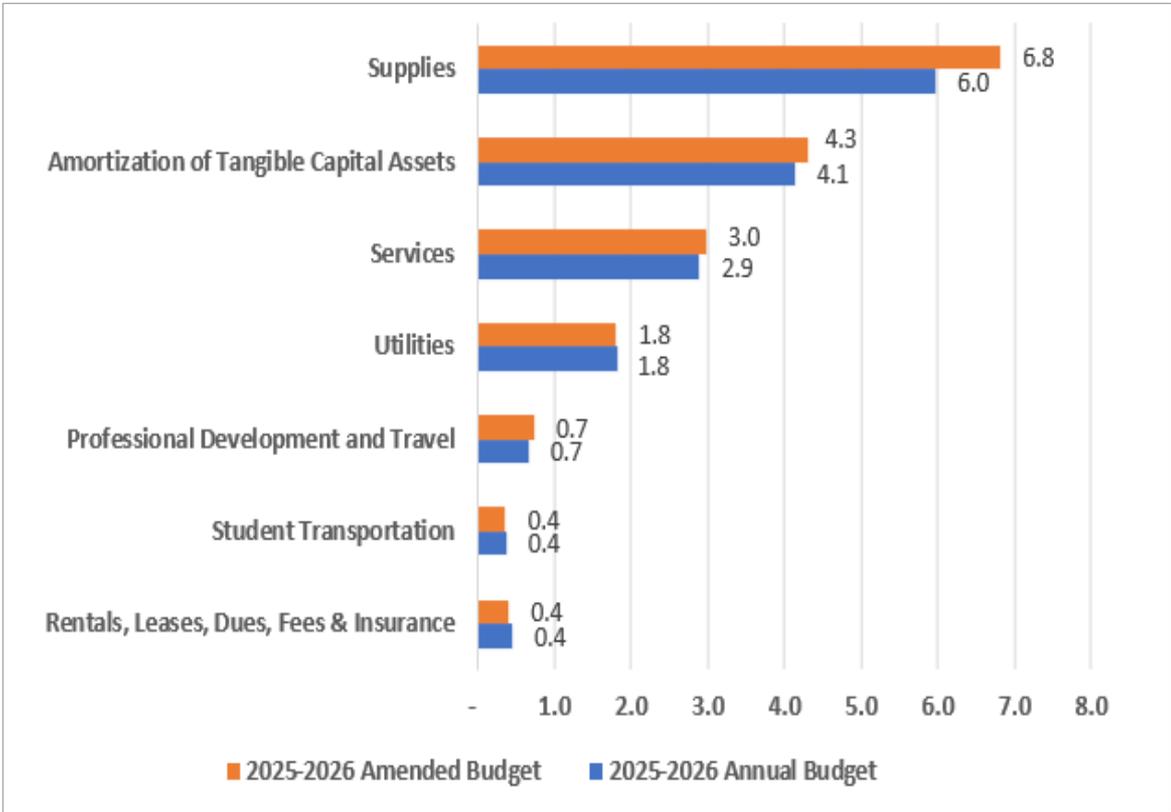


2025-2026 Services and Supplies - All Funds



Increase of \$1.1M for all services and supplies:

- Supplies - Increase of \$0.8M in instructional supplies, Indigenous Education and Indigenous Education Council Capacity targeted spending, international program expenses, and supply costs related to the Feeding Futures and National School Food Program initiatives



- Amortization - Increase of \$0.2M due to additional capital purchases placed in service
- Services - Increase of \$0.1M with higher expenditures in Special Purpose Funds offset by lower expenditures in Operating Fund
- Utilities, Professional Development & Travel, Student Transportation, Rentals, Leases, Dues, Fees & Insurance - consistent with original budget

Operating Revenues and Expenses



2025-2026 Total Operating Fund Revenue

Operating Fund	2025-2026	2025-2026	Increase (Decrease)	
	Amended Budget \$	Annual Budget \$	\$	%
Revenue				
Provincial Grants - MoECC	63,875,377	63,831,988	43,389	0.1%
Provincial Grants - Other	283,603	303,850	(20,247)	(6.7%)
Federal Grants	-	116,410	(116,410)	(100.0%)
Tuition	954,982	628,450	326,532	52.0%
Other Revenue	641,597	626,797	14,800	2.4%
Rentals and Leases	105,000	105,000	-	0.0%
Investment Income	261,778	437,000	(175,222)	(40.1%)
Total Revenue	66,122,337	66,049,495	72,842	0.1%

- Provincial Grants - consistent with original budget
- Federal Grants - \$0.1M lower-than-budgeted funding under Jordan's Principle
- Tuition - \$0.3M higher-than-budgeted enrolment in the international program
- Investment Income - \$0.2M lower due to lower investment balances and reduced interest rates

2025-2026 Total Operating Fund Expenses and Transfers to Capital



Operating Fund	2025-2026 Amended Budget \$	2025-2026 Annual Budget \$	Increase (Decrease)	
			\$	%
Expenses				
Salaries and Benefits	57,182,048	57,052,695	129,353	0.2%
Services and Supplies	9,259,498	9,053,360	206,138	2.3%
Total Expenses	66,441,546	66,106,055	335,491	0.5%
Net Expenses for the Year	(319,209)	(56,560)	(262,649)	464.4%
Transfer to Capital Fund	(455,000)	(455,000)	-	0.0%
Net Surplus (Deficit) for the Year	(774,209)	(511,560)	(262,649)	51.3%

Additional Net Expenses of \$262,649, relate to amounts previously planned for and set aside (internally restricted) out of Accumulated Operating Surplus

- Salaries and Benefits - Net increase of \$129K - Higher salaries related to educational assistants, other professionals, substitute/relief and higher employee benefits. Lower teaching salaries in Operating Fund as now funded through Special Purpose Funds
- Services and Supplies - Net increase of \$206K with higher professional development & travel and supplies related to Indigenous Education and Indigenous Education Council capacity targeted spending and higher international program expenses
- Transfers to Capital Fund - consistent with original budget at \$455K

Special Purpose Fund Revenues and Expenses



2025-2026 Special Purpose Funds Revenue

	2025-2026 Amended Budget	2025-2026 Annual Budget	Increase (Decrease)	
	\$	\$	\$	%
Revenue				
Provincial Grants	14,312,375	12,786,589	1,525,786	12%
Other Revenue	2,055,000	1,640,000	415,000	25%
Investment Income	15,000	15,000	-	0%
Total Revenue	16,382,375	14,441,589	1,940,786	13%

- Provincial Grants - Increase of \$1.5M related to:
 - 2024-2025 carry forwards from After School Sports & Arts Grant, Community Link, Feeding Futures, Ready/Set/Learn and Strong Start
 - Additional funding for the Classroom Enhancement Fund, Professional Learning Grant, National Schools Food Program and OLEP
- Other Revenue - Increase of \$0.4M due to activity in School Generated Funds

2025-2026 Special Purpose Funds Provincial Grants from MOECC

SPECIAL PURPOSE PROVINCIAL GRANT REVENUES	2025-2026	2025-2026	Increase (Decrease) over		% of Total
	Amended Budget	Annual Budget	2025-2026 Annual Budget		MoECC Grants
	\$	\$	\$	%	\$
Classroom Enhancement Fund	10,630,033	9,833,908	796,125	8%	74.3%
Community Link*	1,030,560	759,048	271,512	36%	7.2%
Feeding Futures Fund*	749,715	597,706	152,009	25%	5.2%
National Schools Food Program*	305,581	122,231	183,350	150%	2.1%
Annual Facility Grant	279,640	279,640	-	0%	2.0%
Professional Learning Grant*	238,867	200,000	38,867	19%	1.7%
Learning Improvement Fund	218,308	218,308	-	0%	1.5%
Strong Start*	210,113	160,000	50,113	31%	1.5%
Early Care & Learning (ECL) Funding to Schools	175,000	175,000	-	0%	1.2%
OLEP (French Language Funding)	129,758	115,835	13,923	12%	0.9%
Ready, Set, Learn	58,056	41,650	16,406	39%	0.4%
Seamless Day Kindergarten	55,400	55,400	-	0%	0.4%
Mental Health in Schools	55,000	55,000	-	0%	0.4%
After School Sports and Arts Grant*	53,885	50,000	3,885	8%	0.4%
Student & Family Affordability Fund	36,681	50,000	(13,319)	(27%)	0.3%
Grants under \$50,000	85,778	72,863	12,915	18%	0.6%
	14,312,375	12,786,589	1,525,786	12%	100%

*Note - Additional revenue relates to carry forward from prior year not included in Annual Budget

2025-2026 Special Purpose Funds Expenses

	2025-2026 Amended Budget	2025-2026 Annual Budget	Increase (Decrease)	
	\$	\$	\$	%
Expenses				
Salaries and Benefits	12,338,819	11,187,669	1,151,150	10%
Services and Supplies	3,893,556	3,103,920	789,636	25%
Total Expenses	16,232,375	14,291,589	1,940,786	14%
Net Revenue before Inter-fund Transfers	150,000	150,000	-	0%
Transfer to Capital Fund	(150,000)	(150,000)	-	0.0%
Net Surplus (Deficit) for the Year	-	-	-	0.0%

- Increase of \$1.1M in salaries and benefits
 - Teachers(\$0.5M)
 - Educational assistants (\$0.2M)
 - Substitutes/relief (\$0.1M)
 - Employee benefits (\$0.3M)
- Increase of \$0.8M in services and supplies
 - Spending in School Generated Funds
 - Increased expenditures for Community Link, Feeding Futures, National Schools Food program and Strong Start

Capital Fund Revenue, Expenses & Capital Purchases



2025-2026 Capital Revenue & Expenses

	2025-2026 Amended Budget	2025-2026 Annual Budget	Increase (Decrease)
Revenue	\$	\$	\$
Investment Income	3,000	6,000	(3,000)
Amortization Revenue	3,334,708	3,212,034	122,674
Total Revenue	3,337,708	3,218,034	119,674
Expenses			
Amortization Expense	4,310,904	4,139,185	171,719
Deficit before Inter-fund Transfers	(973,196)	(921,151)	(52,045)
Inter-fund Transfers	605,000	605,000	-
Deficit after Inter-fund Transfers	(368,196)	(316,151)	(52,045)

- Amortization expense is an accounting entry that recognizes use of capital assets over time (no cash outlay)
- Similarly, amortization revenue is an accounting entry that recognizes related funding over time (no cash inflow)
- Higher amounts for amortization revenue and expense reflect higher-than-expected capital asset purchases
- Deficit before Inter-fund Transfers budgeted at \$0.9M, \$0.1M higher than original budget
- Inter-fund transfers consistent with original budget at \$605,000

2025-2026 Capital Acquisitions

	Transfer from Operating Fund	Transfer from Special Purpose Funds	Bylaw Capital	2025-2026 Annual Budget
	\$	\$		\$
Classroom Furniture and Equipment	100,000	-	200,000	300,000
Operations Equipment and Vehicles	75,000	-	-	75,000
Technology Assets	280,000	-	-	280,000
Building Upgrades	-	150,000	2,405,185	2,555,185
Buses	-	-	1,970,533	1,970,533
Kitchen Upgrades	-	-	37,500	37,500
	455,000	150,000	4,613,218	5,218,218

- Budgeted Capital Acquisitions - \$5.2M including:
 - \$0.4M in furniture, equipment and vehicles,
 - \$0.3M in technology assets,
 - \$2.6M in building upgrades, and
 - \$1.9M for buses
- Funded by transfers from Operating and Special Purpose Funds (\$0.6M) and Bylaw Capital (\$4.6M)
- Bylaw Capital is separate provincial funding outside of the Operating and Special Purpose Funds

2025-2026 Amended Annual Budget Summary



	Operating	Special Purpose	Capital	2025-2026 Amended Budget	2025-2026 Annual Budget	Increase (Decrease)	
	\$	\$	\$	\$	\$	\$	%
Total Revenue	66,122,337	16,382,375	3,337,708	85,842,420	83,709,118	2,133,302	3%
Total Expenses	66,441,546	16,232,375	4,310,904	86,984,825	84,536,829	2,447,996	3%
Net Expenses before Inter-fund Transfers	(319,209)	150,000	(973,196)	(1,142,405)	(827,711)	(314,694)	38%
Net Transfer to Other Funds	(455,000)	(150,000)	605,000	-	-	-	0%
Surplus (Deficit) after Inter-fund Transfers	(774,209)	-	(368,196)	(1,142,405)	(827,711)	(314,694)	38%

- Total Revenue is \$2.1M higher and Total Expenses are \$2.4M higher than the 2025-2026 annual budget
- \$314,694 increase in Net Expenses before Inter-fund Transfers (\$262,649 for Operating Fund and \$52,045 for Capital Fund)
- Operating Fund - \$262,629 - amounts carried forward from 2024-2025 to be spent in 2025-2026 - previously approved by the Board for specific purposes, internally restricted within Accumulated Operating Surplus
- Capital Fund - \$52,045 - net change in amortization revenue and expense due to additional capital asset purchases

2025-2026 Amended Accumulated Operating Surplus



	2025-2026 Amended Budget
	\$
Opening Internally Restricted Accumulated Operating Surplus	4,398,277
Forecasted Spending of Internally Restricted Operating Surplus in 2025-2026 for Non-Capital Items:	
Indigenous Education (targeted funding)	(127,991)
Indigenous Education Council Capacity (targeted funding)	(79,681)
New Initiatives	(56,560)
School Budget Carry Forwards	(54,977)
Subtotal	<u>(319,209)</u>
Forecasted Spending of Internally Restricted Operating Surplus in 2025-2026 for Capital Items:	
Capital Purchases	<u>(455,000)</u>
Total Forecasted Spending of Internally Restricted Operating Surplus in 2025-2026	<u>(774,209)</u>
Closing Internally Restricted Accumulated Operating Surplus	3,624,068
Unrestricted Accumulated Operating Surplus	3,106,985
Total Accumulated Operating Surplus	6,731,053

- Accumulated Operating Surplus set aside for specific purposes - **\$3.6M** after forecasted spending of \$774K
- Unrestricted Accumulated Operating Surplus - portion reserved for contingency - **\$3.1 M** or 4.7% of operating expenditures
- Well within the 3% to 5% outlined in Policy 621: Accumulated Operating Surplus

2025-2026 Budget Bylaw

	2025-2026 Amended Budget	2025-2026 Annual Budget	Increase (Decrease)	
	\$	\$	\$	%
Operating - Total Expense	66,441,546	66,106,055	335,491	1%
Operating - Tangible Capital Assets Purchased	455,000	455,000	-	0%
Special Purpose Funds - Total Expense	16,232,375	14,291,589	1,940,786	14%
Special Purpose Funds - Tangible Capital Assets Purchased	150,000	150,000	-	0%
Capital Fund - Total Expense	4,310,904	4,139,185	171,719	4%
	87,589,825	85,141,829	2,447,996	3%

- Additional budgeted expenditures in operating, special purpose and capital fund - totaling \$2.4M
- Majority (\$1.9M) of additional budgeted expenditures relate to the special purpose funds
- Budgeted Tangible Capital Assets Purchased remain consistent with Annual Budget

Questions & Comments

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