



FINANCE AND FACILITIES COMMITTEE MEETING

October 6, 2025

4:30 p.m.

Via Zoom Video Conference

AGENDA

	Agenda Item	Presenter
	Part 1 – Committee Administration (10 mins)	
1.	Call to Order and Acknowledgement	Acting Chair
2.	Election of Committee Chair	All
3.	Approval of Agenda	Chair
4.	Approval of Minutes from May 12, 2025 Finance and Facilities Committee Meeting	Chair
5.	Review Committee Terms of Reference	Chair
	Part 2 – Finance (25 mins)	
6.	Financial Results a) FSDA Report – for information b) 2025/2026 Amended Budget Process	Gerry Slykhuis
7.	Enrollment Update	Gerry Slykhuis
	Part 3 – Facilities Update (25 mins)	
8.	Key Projects Update: a) Kent Daycare b) Silvercreek Daycare c) AESS Roofing	Doug Templeton

	Agenda Item	Presenter
	d) AESS Inter Upgrades e) CES HVAC	
9.	New Business	
10.	Questions	

Zoom Link:

Antigone Snider is inviting you to a scheduled Zoom meeting.

Join Zoom Meeting

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Next Meeting: Monday January 5, 2026

**BOARD OF EDUCATION
SCHOOL DISTRICT NO. 78 (FRASER-CASCADE)**

**DRAFT MINUTES OF THE FINANCE & FACILITIES COMMITTEE
May 12, 2025**

PRESENT:

Board - Committee Members:

Andrea Hensen	Trustee	Committee Chair
Linda Kerr	Trustee	Committee Member
Wendy Clark	Trustee	Non-Voting Observer
Wendy Colman-Lawley	Trustee	Non-Voting Observer

Representatives:

Greg Lawley	Principal	FCPVPA
Shane Wiseman	Principal	FCPVPA
Karl Koslowsky	Principal	FCPVPA
Diana Stromquist	IEC	IEC Rep
Jan Morris	Representative	CMAW
Alicia James	Representative	CMAW
Tara Nickerson	Representative	FCTA
Anders Lunde	Representative	FCTA

Staff:

Balan Moorthy	Superintendent
Gerry Slykhuis	Secretary Treasurer
Renge Bailie	Assistant Superintendent
Doug Templeton	Director of Facilities & Transportation
Crystal Medlock	Executive Secretary
Antigone Snider	Executive Secretary

Regrets:

Amanda Lasser	Representative	CMAW
Margot Haworth	Representative	FCTA
Vacant	Representative	Student
Vacant	Representative	DPAC

1. Call to Order and Acknowledgement

Trustee Andrea Hensen opened the meeting at 4:32 pm and shared her personal acknowledgement and appreciation that the meeting was being held on the traditional ancestral and unceded shared territories of the Cheam, Sts'ailes, Sq'ewlets, Seabird Island, Shxw'owhamel, Nlaka'pamux, and the Chawathil people.

2. Approval of Agenda – May 12, 2025

KERR/MORRIS

THAT the agenda for May 12, 2025, be amended to include the updated finance documents sent out on the afternoon of May 12, 2025.

3. Approval of Minutes – Operations & Facilities Meeting – April 7, 2025

Carried

KERR/MORRIS

THAT the Minutes of the Operations & Facilities meeting held on April 7, 2025, be approved as presented.

Carried

4. Facilities Update:

- a. **Annual Facilities Grant (AFG)** – Doug reviewed the five-year process for AFG grants in the district. By mid-January, Doug meets with the school administrator after they have consulted with their school staff. Together, they come up with a combined list for upgrades/renewal items for their site and an agreement is put in place that is then sent to the Ministry of Education and Childcare for approval. Upon receiving approval and funding from the MOEC, the work will be carried out over a span of 12 months.

This year’s AFG plan – Silver Creek Elementary, The Maintenance Department and The School Board Office.

5. Finance Update:

- a. **2025/2026 Preliminary Budget** – Gerry spoke about the targeted goals for SD 78 – Literacy, Numeracy and Transitions with an additional focus on Indigenous and Inclusive Ed Students.

There is a \$234,000 shortfall in Unique Geography funding, largely due to the decrease in grade 11 and 12 students in our rural schools.

Gerry revised the district's enrolment trend data from the April meeting, noting initially there was a projected overall increase of 10 students. Following the recent update of our enrollment data for this year, we now anticipate a decline of 10 students in Distributed Learning for the upcoming year. This updated data means our estimated enrolment figures for the 2025/2026 Preliminary Budget are expected to be comparable to this year's student enrolment.

We expect a rise in Level 2 and 3 Inclusive Education students, along with a slight increase in Indigenous Education students for the upcoming year.

The Preliminary Budget, which Gerry presented as balanced for the 2025-2026 school year, will get approved by the Board of Education and is due to the Ministry of Education and Childcare by June 30, 2025.

Adjournment

HENSEN/

THAT the meeting be adjourned at 5:32 p.m.

Carried

Notice of Next Meeting: October 6, 2025
 4:30 pm
 Via Zoom Video Conference



FINANCE & FACILITIES COMMITTEE

NATURE OF COMMITTEE

Standing Committee of the Board

PURPOSE

The Finance and Facilities Committee is to consider and make recommendations to the Board regarding financial and facility matters:

- To explore, in-depth, matters related to finance and facilities
- To receive and discuss input from designates of stakeholder groups regarding finance and facilities matters referred to the committee

DELIVERABLES

The Finance and Facilities Committee will:

1. Review the budget planning process
2. Provide input on the annual budgets including assumptions (enrolment projections, staffing projections, etc.).
3. Review financial results relative to the budget.
4. Provide input regarding major and minor capital planning, including annual facility grant allocations.
5. Provide input regarding transportation matters.

TRUSTEE REPRESENTATIVES	School District No. 78 Trustees (2 plus an alternate)
CHAIRPERSON	A Trustee will serve as Chair, through an election by the committee
RIGHTSHOLDER AND PARTNER REPRESENTATIVES	Construction Maintenance & Allied Workers 2423 (2) District Parent Advisory Council(2) Fraser Cascade Principals' and Vice Principals' Association (2) Fraser Cascade Teachers' Association (2) Indigenous Education Council (2) Secondary Students (2)
APPOINTMENT	The Chair of the Board will determine Trustee representatives in accordance with Policy 1.50 Board Committees Rightsholder and partner representatives are identified by the organization.

DECISION MAKING	Discussion sufficient to determine a consensus to make a recommendation to the Board.
QUORUM	One trustee and three rightsholders and partner representatives
DISTRICT LEADERSHIP	Secretary Treasurer Superintendent Assistant Superintendent Director of Facilities and Transportation
SECRETARIAT SUPPORT	Executive Assistant to the Secretary Treasurer
MEETINGS	Meetings will be scheduled four times per year, or as needed due to workload.
AGENDAS	Agendas with supporting materials will be circulated to the committee and representative groups, four days in advance of each meeting.
MINUTES	Minutes of committee meetings, detailing any specific recommendations, will be prepared and provided to the Board at a regular Board meeting.
BUDGET	None

REPORTING MECHANISM

The committee is advisory in nature and may make recommendations to the Board through the chair of the committee.

2024/2025

**FINANCIAL
STATEMENT
DISCUSSION
ANALYSIS**



SCHOOL DISTRICT 78
FRASER-CASCADE
EVERYONE PULLING TOGETHER

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1.0 Overview

This document will discuss and analyze the financial performance of the Fraser-Cascade School District (“the District”) for the fiscal year ending June 30, 2025, and will clarify the variances from prior years. The school district financial statements represent the consolidation of three separate funds: operating, special purpose, and capital.

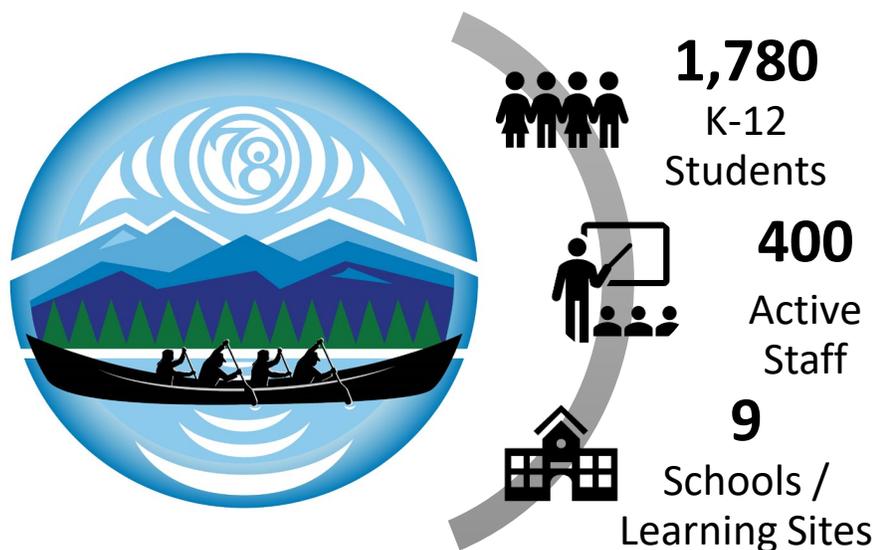
1.1 About Us

The District is nestled in the picturesque Fraser Valley region of British Columbia. It spans the traditional ancestral and unceded territory of the Xwchíyò:m, Sts’ailes, Sq’ewlets, Sq’ewqel, Shxw’owhámél, Sq’ewá:lxw, nte?kepmxúym’xw, and Chawathil people. The Chawathil people are from the Tíyt Tribe of the upper Stó:lo Nation. The Tíyt Tribes extend down both sides of the Fraser River from Yale to Sq’ewqel and the Peters territory. We are committed to fostering an inclusive and respectful environment that honours the rich cultural heritage of our Indigenous partners.

The District spans several unique communities, including the District of Hope, the District of Kent, the Village of Harrison Hot Springs, Boston Bar and Sunshine Valley and various electoral areas. We cater to the educational needs of students across rural and semi-rural settings, offering a wide range of programs and services to support the academic, social, and emotional growth of every student.

The District has two elementary/secondary schools, four elementary schools, two middle/secondary schools, two alternative education/online schools, and three Strong Start Centres.

Approximately 1,780 full and part-time students attend our facilities and are served by approximately 400 active staff members.



1.2 Board Authority, Roles, and Responsibilities

The Board of Education's primary role is to govern the District and ensure student achievement. The Board fulfills this role, in part, by developing and implementing a strategic plan that establishes a vision, mission, and goals to direct resources and align staff work.

The Board also has a foundational responsibility to competently protect the District's interests, image, and credibility, ensure its financial viability, and act in accordance with all applicable laws, regulations, and policies.

The Board's authority is established within the School Act and its regulations. The rights, powers, duties, and liabilities of the Board rest only with the legally constituted Board, and not with committees of trustees or individual trustees.

The Board exercises its authority and responsibilities through the development of policy and the establishment of a balanced annual budget.



Linda Kerr

CHAIRPERSON

As a trustee and currently Chair of the Board of Education, I hold in high esteem the staff who support our finance work, for being careful with the budget and almost prescient about factoring in unexpected withholdings and grants. It is through this frugal conservation of funds that we have the resources to greenlight projects that might otherwise be abandoned. Examples over the past few months are: scanning the existing technology in the district to find where upgrading is needed, and funding those upgrades; supporting classroom literacy in the form of new books and the Rec and Read Summer program; supporting the creation of an anti-oppression K-12 curriculum that is literature- and project-based; hiring a consultant to help us bring our longstanding policies up to date, create new policies along Ministerial guidelines and provide relevant terminology; providing a building to house the Integrated Child and Youth team offices, and countless other, smaller projects to support schools and the students they champion.



Cathy Speth

Vice-Chairperson
CANYON



Heather Stewin

Trustee
HOPE



Pattie Desjardins

Trustee
HOPE



Wendy Colman-Lawley

Trustee
AGASSIZ /HARRISON



Wendy Clark

Trustee
AGASSIZ /HARRISON



Andrea Hensen

Trustee
AGASSIZ /HARRISON





Our Logo, Our Story, “Everyone Pulling Together to improve the achievement of all learners.”

Mekw>wat i:xel “Everyone Pulling Together”

Tekm kt x^wuy ck^wəm “All We Will Pull”

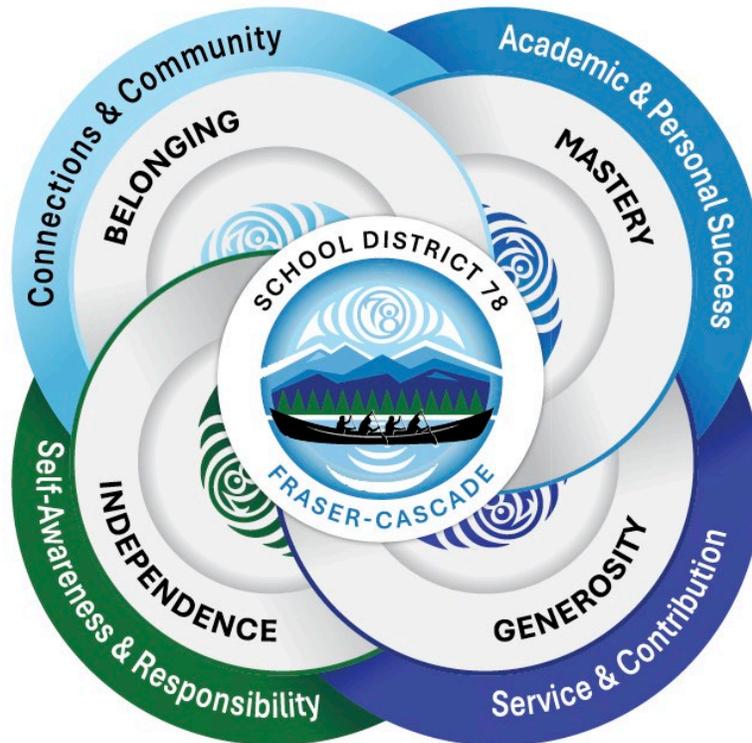
Our logo represents that students, staff and families all work together to create a strong and supportive school environment. Pulling together means that when we work as a team, everyone benefits. We believe that by supporting each other, every student can do their best and have a great learning experience.

We are committed to fostering an inclusive, supportive, and high-achieving learning environment where every student can thrive. Guided by our vision, mission and core values, we continue to work collaboratively with students, families, staff and community partners to create a learning community that empowers all learners to succeed in an ever-changing world.



1.4 Our Circle of Courage Philosophy

Fraser-Cascade Schools operate within a Circle of Courage philosophy. Enclosed within our communities are ways to give students a sense of **belonging**, which strengthens their self-worth so that they can learn **independently**, gain **mastery** and continue with sharing that understanding **generously**. Staff and students flourish with this guide as their foundation.



2.0 Strategic Plan

The Board of Education's Strategic Plan sets priorities and defines the path of our district.

The Strategic Plan has five main goals:

Literacy, Numeracy, Indigenous Education, Transitions, Inclusion



To Engage All Learners, we are committed to maintaining and enhancing our learning community. It is critically important for students, parents and guardians, staff, and community partners and the Board to come together to collaborate to support student achievement so that students feel safe and welcome in our schools

We encourage families to be part of their child's education and listen and support our students so they can graduate and achieve our goals

To help Indigenous students achieve success at school, we propose to work collaboratively with the Indigenous Education Council to assess programs and to construct and create new ones.

To further Personalized Learning, we propose to watch for evidence of program success within and outside our District, so that we may enhance current practice and encourage innovative practice so students can transition from grade to grade and into the workforce or post-secondary.



3.0 Financial Governance and Planning Cycle

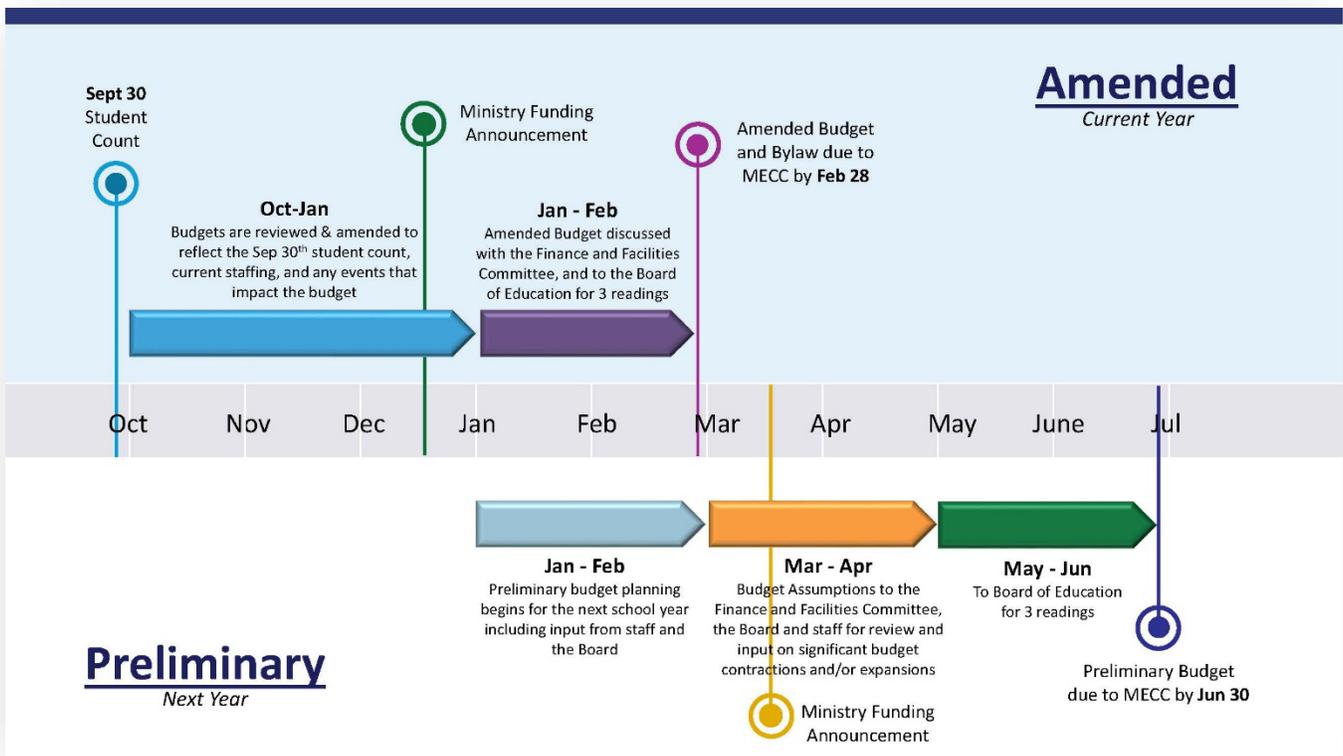
3.1 Planning Cycle (Timelines 2024/25)

The District operates on a fiscal year from July 1 to June 30.

An "Annual Budget" (Preliminary Budget) is prepared in spring based on estimates for the upcoming school year and must be approved by the Board and submitted to the Ministry of Education & Child Care (MECC) by June 30.

An "Amended Annual Budget" (Final Budget) is prepared in fall/winter based on updated factors and student demographics as of September 30, and must be approved and filed by the Board with the (MECC) by the end of February.

"Annual Financial Statements" are then prepared each summer, reflecting the fiscal year's actual financial results and position as of June 30, audited independently, approved by the Board, and filed with the (MECC) by September 30.



3.2 School District Budget Process ([Bylaw 19](#))

The Board of Education for School District No. 78 (Fraser-Cascade) emphasizes inclusive stakeholder involvement in the Annual District Budget process, acknowledging the expertise of its managers. A Finance & Facilities Committee facilitates input from vested interest groups before the final budget is submitted to the Ministry of Education & Child Care. The Board holds authority over goal setting and budget approval, ensuring compliance with the School Act and Ministry timelines. The budget development includes drafting by administration, consultation with stakeholders, and final approval by the Board, with updates based on actual figures by January and a final approval by February.

3.2 Board Committees ([Policy 1.50](#))

The Board may establish standing or ad-hoc committees to provide advice on specific matters within its areas of responsibility. Committees have no decision-making authority and serve to support Board deliberations through consultation and input.

Standing committees, such as the Finance & Facilities Committee, are ongoing and offer regular opportunities for engagement with Rightsholders, staff, and partner groups. Ad-hoc committees are time-limited and disband upon fulfilling their purpose.

The Board values broad-based input in budget development and has established the Budget Advisory Committee to ensure diverse perspectives are considered. This committee includes representatives from key partner groups and reports to the Board through its chair.

More information about the Finance & Facilities Committee (previously Budget Advisory Committee) meetings may be found here: <https://sd78.bc.ca/board/committee-budget/>



4.0 Financial Statement Composition Overview

The District uses fund accounting, and each of these funds has restrictions on accounting for each fund's revenues and expenditures. There are three funds that are reported in the financial statements:



OPERATING FUND

Includes revenues and expenses related to the daily operation of the district, including school and administrative functions.



SPECIAL PURPOSE FUNDS

Funding is restricted for a specific purpose and includes school generated funds. These funds do not report a surplus as revenues are only recognized when the related expenditure occurs. There may be a deficit in this fund which is then transferred to the Operating Fund or Capital Fund depending on the nature of the expenditure.



CAPITAL FUND

This fund includes financial activities for tangible capital assets. Capital funding from the Ministry of Education & Child Care follows deferral accounting principles, where revenue is recognized over the asset's life to align with amortization expenses in the financial statements. This results in reported revenue in the financial statements not aligning with the actual capital funding received within a given year.



4.1 Statement of Financial Position

The Statement of Financial Position (balance sheet) presents the school district's financial assets and liabilities at the fiscal year-end. It provides a comparative analysis of the district's net financial position for fiscal years ending June 30, 2024 and June 30, 2025 along with the year over year dollar and percentage changes.

	2025	2024	Change	%
Financial Assets				
Cash and Cash Equivalents	10,955,901	13,014,537	(2,058,636)	-16%
Accounts Receivable				
Due from Province - Ministry of Education & Child Care	63,088	308,782	(245,694)	-80%
Due from LEA/Direct Funding	2,187,902	933,175	1,254,727	134%
Other	725,452	143,783	581,669	405%
Total Financial Assets	13,932,343	14,400,277	(467,934)	-3%
Liabilities				
Accounts Payable and Accrued Liabilities	2,193,372	1,718,931	474,441	28%
Deferred Revenue	1,440,570	1,704,017	(263,447)	-15%
Deferred Capital Revenue	31,963,356	28,496,897	3,466,459	12%
Employee Future Benefits	1,861,722	1,780,686	81,036	5%
Asset Retirement Obligation	4,009,495	4,176,567	(167,072)	-4%
Total Liabilities	41,468,515	37,877,098	3,591,417	9%
Net Financial Assets (Debt)	(27,536,172)	(23,476,821)	(4,059,351)	17%
Non-Financial Assets				
Tangible Capital Assets	37,233,605	33,246,434	3,987,171	12%
Prepaid Expenses	149,640	46,912	102,728	219%
Total Non-Financial Assets	37,383,245	33,293,346	4,089,899	12%
Accumulated Surplus (Deficit)	9,847,073	9,816,525	30,548	0%



Explanation of Components of Financial Position

Cash and Cash Equivalents represent funding available to meet short term obligations such as Accounts Payable. Cash increased significantly from the prior year due to funds advanced for two childcare addition projects.

Accounts Receivable are monies owed to the District and primarily consist of GST rebates and claims from the Ministry of Education & Child Care for capital projects and for funding of Remedies.

- **Due from Province** includes reimbursements receivable for expenses made on capital projects and for funding of Remedies under the CEF program.
- **Due from LEA** relates to funding owed to the District from local First Nations for their students attending schools in the District.
- **Other** receivables consist of GST rebates, funding from Jordan's Principle, and Microsoft Settlement claims.

Accounts Payable & Accrued Liabilities are monies owed to vendors at year end for supplies that have been received or services rendered during the year. It also includes money owing the staff for banked time owing.

Deferred Revenue refers to the unused money in Special Purpose Funds. The majority of this balance consists of School Generated Funds and Scholarships.

Deferred Capital Revenue is money provided to the District for Capital projects. This account will increase as new building projects are constructed and decrease to match the amortization on those buildings. Normally the increase this year closely relates to that of Tangible Capital Assets however the advance funds to childcare additions, has meant a larger increase in Deferred Capital Revenue.

Employee Future Benefits relate to retirement payments to employees for years of service and are actuarially adjusted on an annual basis.

Asset Retirement Obligation reflects an estimate of the fair value of removing/disposing of asbestos and other hazardous materials within District owned buildings that will undergo major renovations or demolition in the future.

Tangible Capital Assets reflect the unamortized cost of land, buildings and equipment owned by the District.

Prepaid Expenses are expenditures that have been made for a future period (e.g., next year's insurance premiums paid in advance).

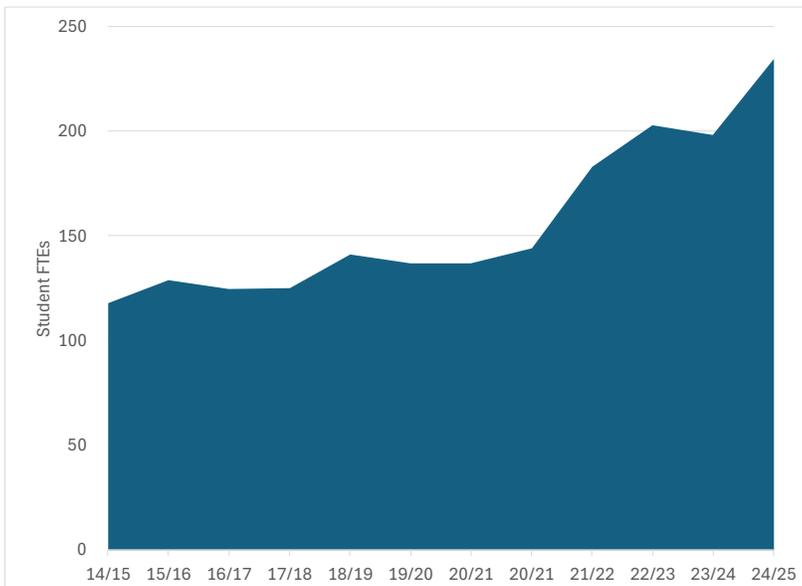
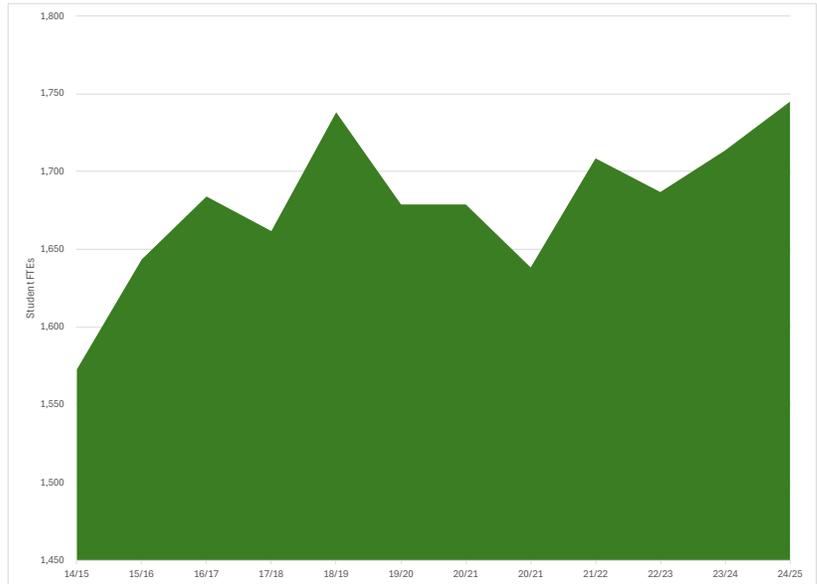


5.0 Financial Highlights

5.1 Enrolment

In the past ten years, our enrolment has increased from 1,644 Full Time Equivalent (FTE) K-12 students to 1,745 FTE. This is an increase of 101 students: a modest average increase of 10 students per year.

This increase of students has a direct impact on our government grant funding and the costs required to support these students.



The number of special needs students as a percentage of total students has risen much more dramatically. While student enrolments have risen 6% over the past 10 years, the number of special needs students has risen 82%. This has a significant impact on resources to support these students.

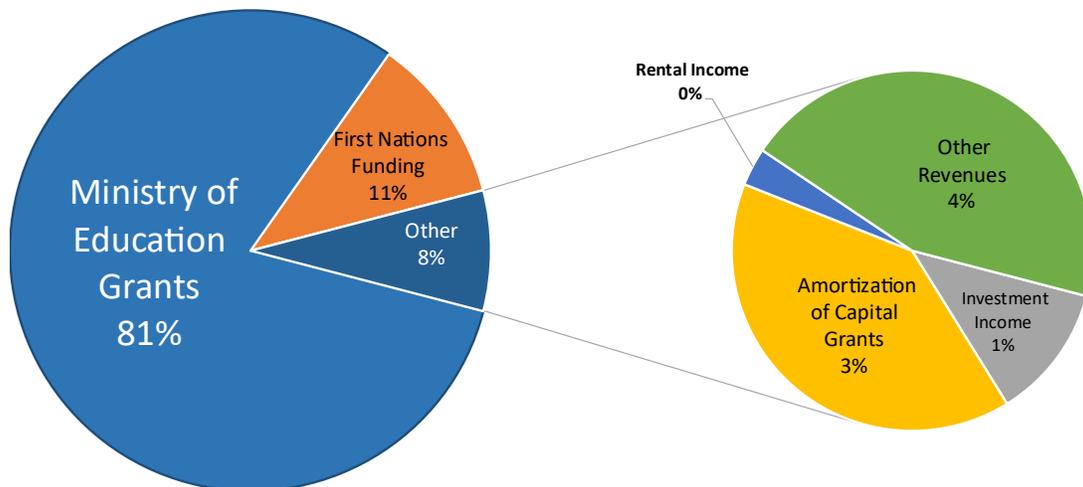


5.2 Revenues

Total revenues for the District were \$38 million for 2024/25. Revenue is heavily reliant upon funding from the provincial government which is based mainly on student enrolments. The grant is calculated on student enrolment which is compiled through a data collection process called 1701 in September, February, May, and July. The District receives a fixed amount per full-time equivalent student (FTE). The District also receives supplementary grants for students who are identified as having unique needs and for other demographic and geographical factors.

Eighty one percent (81%) of the District's revenue is from Ministry of Education & Child Care funding, 11% of revenue is First Nations funding, 3% is associated with the amortization of deferred capital grants, and the balance through other revenue programs such as facility rentals and investment income.

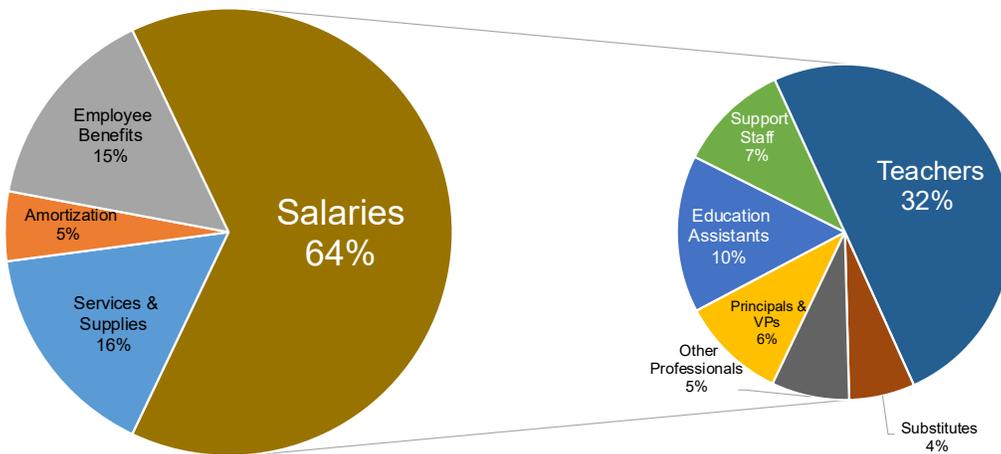
Revenues increased 8% versus last year due mainly to increases in government grants for enrolment increases and collective agreement wage increases. New sources of revenue in 2024/25 included \$247,553 for Professional Learning-Literacy and \$47,894 for the National School Foods Program.



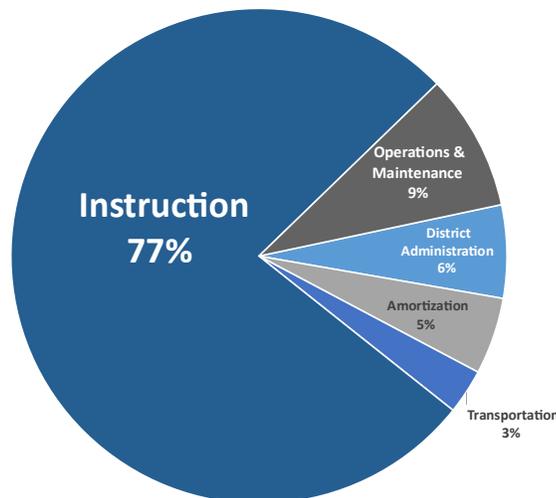
5.3 Expenditures

The District's expenses primarily consist of salaries and benefits, accounting for 79% of the total. Among these salaries, 32% are allocated to teachers. The remaining portion of the expenditures is dedicated to supplies & services (encompassing utilities, professional development, and maintenance), as well as the amortization of capital assets.

Overall expenses are up by 7% versus last year. A significant portion of this increase is the increase in programs associated with Special Purpose funding. Spending under these programs increased 16%. Increased expenditures under regular operating programs can be attributed to collective agreement wage increases, higher staffing requirements due to enrollment, elevated benefit premiums, and expenses related to replacement staff.



Looking at expenditures by Program, 77% of expenditures are on instruction, and 12% on operations, maintenance, and transportation.



5.4 Governance Costs

Governance costs represent supports for the locally elected Board of Education. The main costs are as follows:

Expense Category	Amount
Trustee Stipends & Benefits	\$190,204
Communications Allowances	3,360
Contract Services	48,741
Legal	0
BCSTA Membership	16,934
Travel & Professional Development	24,826
Advertising	1,811
PAC Grants	4,571
Supplies	7,910
Total	\$298,357

5.5 Reserves

Unrestricted Reserves (accumulated surpluses) increased 10% this year from \$3,837,892 to \$4,231,638. This ending balance brings the reserve to 14.5% of operating expenditures which is much higher than what normally would be carried. At the same time, we reduced Local Capital Reserves from \$879,576 to \$278,425. The net change in these two unrestricted reserves is a reduction of \$207,405.

Schools are permitted to carry over any budget surpluses to the next year. The total school surpluses (which are included in restricted reserves) decreased from \$406,633 to \$369,770.

Any unspent targeted funding for Indigenous Education Programs may also be carried over into the next year. The total Indigenous Education surplus (which is included in restricted reserves) decreased by \$623,392 this year to \$552,093.



6.0 Financial Analysis of the School District as a Whole

6.1 Analysis of Operating Results to Amended Budget and Last Year

The following is a discussion and analysis of the District’s Operating Fund financial performance for the fiscal year ended June 30, 2025. This section of the report is a summary of the District’s financial activities based on currently known facts, decisions, or conditions. The results of the current year are discussed in comparison with the prior year, as well as in comparison with the amended budget. In the charts that follow, any reference to “budget” implies the amended budget. These sections are broken down into three areas: Revenues, Wages and Benefits, and Supplies and Services. This is only an introduction and should be read in conjunction with the District’s financial statements.

Revenues

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
REVENUE							
Provincial Grants, Ministry of Education & Child Care	24,334,389	24,581,502	22,633,353	247,113	1%	1,948,149	9%
LEA/Direct Funding from First Nations	4,417,599	4,239,013	4,417,599	(178,586)	(4%)	(178,586)	(4%)
Provincial Grants, Other	0	35,400	80,465	35,400	0%	(45,065)	(56%)
International Student Tuition	12,000	19,123	26,532	7,123	59%	(7,409)	(28%)
Other Revenue	249,230	258,106	229,233	8,876	4%	28,873	13%
Rentals & Leases	110,000	104,684	85,140	(5,316)	(5%)	19,544	23%
Investment Income	400,000	372,271	451,170	(27,729)	(7%)	(78,899)	(17%)
Total Revenue	29,523,218	29,610,099	27,923,492	86,881	0.3%	1,686,607	6%



Provincial Grants – Ministry of Education & Child Care

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
Provincial Grants – Ministry of Education & Child Care	24,334,389	24,581,502	22,633,353	247,113	1%	1,948,149	9%

- LEA Recovery- there was a reduction in students reported under Local Education Agreements (LEA). This meant that the reduction to our Operating Grant was less than budgeted by \$179,000. This increase in grant funding is offset by reduced LEA/Direct Funding revenue (see below).
- The February count of Special Needs students resulted in additional funding of \$85,000
- Distance Learning enrolments were lower than budgeted by \$48,000
- Benefit Enhancement funding was higher than budget by \$30,000

The Provincial Grant funding increased in the following areas:

- Per-student rate increases of \$677,000 to cover wage settlement costs
- Enrolment increases totalled \$1,029,000
- Geographic Factors funding increased by \$217,000
- The new funding for our Indigenous Education Committee was \$204,000
- LEA Recovery- there was a reduction in students reported under Local Education Agreements (LEA). This meant that the reduction to our Operating Grant was less than budgeted by \$179,000. This increase in grant funding is offset by reduced LEA/Direct Funding revenue (see below).

The Provincial Grant funding decreased in the following areas:

- Salary Differential funding which fluctuates based on the average teacher salary in the District and the Province was reduced \$175,000
- Labour settlement funding of \$183,000 that was separate last year was allocated within the base operating grant this year

LEA (Local Education Agreement) / Direct Funding from First Nations

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
LEA/Direct Funding from First Nations	4,417,599	4,239,013	4,417,599	(178,586)	(4%)	(178,586)	(4%)

The portion of our Operating Grant pertaining to First Nations students reported under Local Education Agreements (LEA) is deducted from our grant and we then direct bill the local bands. Lower student numbers resulted in \$179,000 lower billings. This is offset by increased operating grants (see above).

The portion of our Operating Grant pertaining to First Nations students reported under Local Education Agreements (LEA) is deducted from our grant and we then direct bill the local bands. Lower student numbers resulted in \$179,000 lower billings. This is offset by increased operating grants (see above).



Provincial Grant – Other

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
Provincial Grants, Other	0	35,400	80,465	35,400	0%	(45,065)	(56%)

This is for Skilled Trades BC grants. The budget was inadvertently shown with the Other Revenues section. Except for that, we were very close to what we budgeted.

We received \$8,000 for use of the Boston Bar School for workers fighting fires in 23/24. Skilled Trades grants in 23/24 included \$10,000 from the previous year. In addition to this, Skilled Trades grants were down \$27,000 versus last year.

International Student Tuition

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
International Student Tuition	12,000	19,123	26,532	7,123	59%	(7,409)	(28%)

Two (2) additional short-stay students increased this revenue by \$7,000.

Last year's revenue included \$14,000 from the previous year. This year included 2 additional short-term stay students resulting in an additional \$7,000.

Other Revenues

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
Other Revenues	249,230	258,106	229,233	8,876	4%	28,873	13%

- We received \$27,000 Jordan's Principle funding from SD33 for a student that transferred to our district.
- The budget for Skilled Trades grants of \$32,600 was budgeted here in error. Actual revenues are shown under Other Provincial Grants.

- We received \$27,000 Jordan's Principle funding from SD33 for a student that transferred to our district.
- Microsoft Class Action funds: \$112,000 was received this year versus \$49,000 last year.
- The following one-time revenues were received in 23/24:
 - BC Hydro energy rebate \$5,000.
 - Flying J donation towards Silver Creek sound system \$10,000.
 - VSB Training Grant \$10,000.
 - Pow Wow donations \$4,000.
 - UBC Training Reimbursement \$5,000.
- A Skilled Trades grant of \$12,000 was posted in Miscellaneous Income in error last year



Rentals & Leases

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
Rentals & Leases	110,000	104,684	85,140	(5,316)	(5%)	19,544	23%

GST had not been deducted from Rental receipts and was corrected this year.

We had an increase of \$20,000 due to additional daycare rentals and after school programs.

Investment Income

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
Investment Income	400,000	372,271	451,170	(27,729)	(7%)	(78,899)	(17%)

Although our cash levels have remained high, the Government reduced the interest calculation on funds we have invested in their Central Deposit System. This was in addition to the general interest rate drop that occurred this year.

Despite increased cash balances this year, the lower interest rates reduced our investment income by \$79,000.



6.1 Budgetary Highlights / Analysis of Operating Results to Amended Budget and Last Year *(continued)*

Wages & Benefits

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
EXPENSE							
Salaries							
Teachers	9,773,174	9,455,455	9,437,134	-317,719	(3%)	18,321	0%
Principals & Vice-Principals	2,216,608	2,251,716	2,129,353	35,108	2%	122,363	6%
Education Assistants	3,157,011	3,129,394	2,829,430	-27,617	(1%)	299,964	11%
Support Staff	2,586,565	2,548,326	2,509,516	-38,239	(1%)	38,810	2%
Other Professionals	1,354,447	1,429,415	1,319,742	74,968	6%	109,673	8%
Substitutes	1,510,275	1,397,515	1,230,520	-112,760	(7%)	166,995	14%
Total Salaries	20,598,080	20,211,821	19,455,695	-386,259	(2%)	756,126	4%
Employee Benefits	4,818,243	4,689,496	4,322,924	-128,747	(3%)	366,572	8%
Total Salaries & Benefits	25,416,323	24,901,317	23,778,619	-515,006	(2%)	1,122,698	5%
Services & Supplies	4,941,274	4,259,826	3,971,037	-681,448	(14%)	288,789	7%
Total Expense	30,357,597	29,161,143	27,749,656	-1,196,454	(4%)	1,411,487	5%



Teachers

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
Teachers	9,773,174	9,455,455	9,437,134	-317,719	(3%)	18,321	0%

Salary costs were lower than budgeted due to vacancies in:

- Indigenous Education \$171,000
- Inclusive Education \$147,000

Salaries increased versus last year due to:

- Wage Increases of \$290,000
- Indigenous Education Graduation Coach position added this year for a cost of \$98,000
- Net increase of one (1) classroom teacher in 24/25 totalled \$98,000

Salaries decreased versus last year due to:

- Additional staff to cover admin transition at Hope Secondary cost \$78,000 in 23/24
- Staff vacancies in 24/25 increased by \$152,000
- We received reimbursement of \$140,000 for 23/24 FCTA President wages in 24/25
- We contracted out Psychologist services in 24/25 which reduced our salary cost by \$98,000. Additional costs were incurred in Services offsetting this.

Principals & Vice Principals

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
Principals & Vice Principals	2,216,608	2,251,716	2,129,353	35,108	2%	122,363	6%

Salary costs were higher than budgeted due to:

- Fill-in Principal for absence: \$25,000
- Average salary more than budgeted: \$10,000

We had increased Salary costs versus last year due to:

- Wage increases of \$63,000
- Backfill for an absence was \$25,000
- Less carryover of Mental Health funding required operating funds to cover more of a District Vice Principal's wages. This totalled \$22,000
- A retiring Administrator finished the end of July resulting in an additional month's wage cost of \$14,000



Education Assistants

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
Education Assistants	3,157,011	3,129,394	2,829,430	-27,617	(1%)	299,964	11%

Salaries for Indigenous Support Workers (ISW) were lower than budgeted by \$85,000 due to vacancies. This was offset by additional temporary Education Assistant positions added partway through the year to deal with urgent requirements.

Salaries increased versus last year due to:

- Wage increases of \$79,000
- Increased Indigenous Support Workers (ISW) totalled \$36,000
- Increased EAs due to enrolment totalled \$198,000
- Bus Monitor costs of \$80,000 were reclassified here from the Support Staff category

These increases were offset by increased ISW vacancies of \$84,000

Support Staff

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
Support Staff	2,586,565	2,548,326	2,509,516	-38,239	(1%)	38,810	2%

- We have some mismatches between the budget and actuals for the Operations and Transportation accounts that we will be reviewing when we prepare the amended budget. After adjusting for this, salaries were \$27,000 under budget due mainly on Driver vacancies covered by other staff.
- Noon Hour Supervisor vacancies reduced salaries costs by \$11,000.

Salaries increased versus last year due to:

- Wage increases of \$103,000
- One-half year of clerical support was added to the Inclusive Education Department at a cost of \$23,000
- A short bus run that was added for Coquihalla students cost \$21,000
- Salary continuance for an employee that left last year totalled \$18,000

These increases were offset by the following:

- Bus Monitor costs of \$80,000 were reclassified from here to the Education Assistant category
- Noon Hour Supervisor vacancies totalled \$16,000
- Other vacancies totalled \$31,000



Other Professionals

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
Other Professionals	1,354,447	1,429,415	1,319,742	74,968	6%	109,673	8%

Salaries were higher than budgeted due to:

- Vacation payouts: \$49,000
- Reduced management charge-outs to projects: 11,000
- Coverage overlap in Operations management positions: \$10,000

Salaries increased versus last year due to:

- Wage increases of \$34,000
- Full year cost for our IT Manager in 24/25 cost an additional \$30,000
- Staffing added to support student information systems and health & safety totalled \$32,000
- An overlap in Operations management positions cost \$10,000

Substitutes

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
Substitutes	1,510,275	1,397,515	1,230,520	-112,760	(7%)	166,995	14%

We had lower than budgeted costs in the following areas:

- TOCs: \$92,000
- Indigenous Support Worker Casuals: \$10,000
- Custodial Subs: \$25,000
- Driver Subs: \$5,000

We had higher than budgeted costs in the following areas:

- Education Assistant Subs: \$24,000
- School Clerical \$14,000

Substitutes costs increased versus last year in the following areas:

- Wage increases of \$37,000
- TOCs: \$83,000
- School Clerical casuals: \$16,000
- Education Assistant casuals: \$50,000
- Substitutes costs increased versus last year in the following areas:

Custodial casuals were lower than last year by \$20,000

Employee Benefits

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
Employee Benefits	4,818,243	4,689,496	4,322,924	-128,747	(3%)	366,572	8%

The positive variance in benefits is reflective of the overall positive variance in salaries.

While a large portion of the benefits increase is due to the increase in wages, we also incurred large increases in benefit rates this year:

- CPP/EI/WCB: + 6.3%
- CMAW Extended Health & Dental: + 12.7%
- Teacher Extended Health & Dental: + 8.0%



6.1 Budgetary Highlights / Analysis of Operating Results to Amended Budget and Last Year (continued)

Supplies and Services

Services and Supplies categories represent approximately 16% of the Amended Operating Budget expenditures. Overall, services and supplies are 14% under budget. Details for each Supply category are explained below.

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
DISTRICT PORTION OF SUPPLIES/SERVICES							
Services	1,649,834	1,480,071	1,160,120	(169,763)	(10%)	319,951	28%
Student Transportation	153,523	98,266	108,266	(55,257)	(36%)	(10,000)	(9%)
Professional Development & Travel	484,579	392,001	388,348	(92,578)	(19%)	3,653	1%
Rentals & Leases	93,000	82,495	40,275	(10,505)	(11%)	42,220	105%
Dues & Fees	122,080	101,028	136,916	(21,052)	(17%)	(35,888)	(26%)
Insurance	86,900	82,824	61,698	(4,076)	(5%)	21,126	34%
Supplies	1,877,358	1,552,620	1,634,106	(324,738)	(17%)	(81,486)	(5%)
Utilities	474,000	470,521	441,308	(3,479)	(0.7%)	29,213	7%
Total Supplies/Services	4,941,274	4,259,826	3,971,037	(681,448)	(14%)	288,789	7%



Services

This account includes costs for contracted professionals, consultants and technical services, software maintenance, grounds upkeep, security services, bank charges, telephones, and legal and audit fees.

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
Services	1,649,834	1,480,071	1,160,120	(169,763)	(10%)	319,951	28%

We had lower than budgeted costs in the following areas:

- Indigenous Ed contract services: \$157,000
- District contract services: \$66,000
- Copiers: \$30,000
- Inclusive Ed. contract services: \$14,000

Areas where we had higher than budgeted costs:

- Legal fees: \$75,000
- Technology services: \$24,000
- Vehicle repairs: \$37,000

Our costs were higher than last year in the following areas:

- Schools: \$51,000
- Indigenous Education: \$55,000
- Contract Psychologist Services: \$156,000
- Legal fees: \$16,000
- Audit Fees: \$5,000
- Board Strategic Plan & Policy Renovation work: \$28,000
- District Administration: \$12,000
- Vehicle Repairs: \$41,000
- Costs were lower than last year in the following areas:
 - International: \$7,000
 - Technology Services: \$35,000

Student Transportation

This account includes payments for charter buses and travel assistance reimbursements to parents/guardians.

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
Student Transportation	153,523	98,266	108,266	(55,257)	(36%)	(10,000)	(9%)

Costs were lower than budgeted in the following areas:

- School field trips: \$16,000
- Transportation assistance: \$39,000

School trip costs were higher than last year by \$7,000. Transportation Assistance costs were down from last year by \$18,000



Professional Development & Travel

This account includes costs incurred for training and travel.

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
Professional Development & Travel	484,579	392,001	388,348	(92,578)	(19%)	3,653	1%

Costs were lower than budgeted in the following areas:

- Schools \$13,000
- Indigenous Education \$5,000
- Numeracy/Literacy \$25,000
- Education Administration \$26,000
- Finance/HR \$12,000
- Maintenance/Transportation \$6,000

Costs were higher this year in the following areas:

- School: \$21,000
- Maintenance/Transportation: \$6,000
- Careers: \$5,000

Costs were lower in the following areas:

- Inclusive Education: \$11,000
- Indigenous Education: \$15,000
- District Administration: \$4,000

Rentals & Leases

Included here are the operating expenditures for the rental of space, vehicles, and equipment for temporary or long-term use by the District.

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
Rentals & Leases	93,000	82,495	40,275	(10,505)	(11%)	42,220	105%

We had not paid the rent for the Samahquam School since 2020/21. Four years rent totalled \$40,000.

We had not paid the rent for the Samahquam School since 2020/21. Four years rent totalled \$40,000.

Dues & Fees

This account includes membership fees and/or dues in professional organizations as determined by the policies and regulations of the District.

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
Dues & Fees	122,080	101,028	136,916	(21,052)	(17%)	(35,888)	(26%)

Costs were lower than budgeted in the following areas:

- UFV Registrations trades students: \$7,000
- Other various memberships and fees \$14,000

The lower number of UFV Registrations for trades students resulted in \$35,000 less in costs.



Insurance

This account includes all forms and types of insurance coverage (vehicles, buildings, liability).

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
Insurance	86,900	82,824	61,698	(4,076)	(5%)	21,126	34%

Negligible

We had a large increase in our property insurance this year of \$9,000. Last year we received an ICBC rebate (\$4,000). \$8,000 in costs were charged to the wrong account last year.

Supplies

This item consists of expenditures for supplies and materials of a consumable and/or non-capital nature. This includes classroom supplies, learning resources, computer equipment, and custodial supplies.

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
Supplies	1,877,358	1,552,620	1,634,106	(324,738)	(17%)	(81,486)	(5%)

Supplies were under budget in the following areas:

- Indigenous Education: \$70,000
- Schools: \$174,000
- Career Programs: \$25,000
- Administration departments: \$24,000
- Maintenance/Transportation: \$73,000.
- Fuel costs: \$25,000

Some of these surplus supply budgets were used to purchase additional classroom technology of \$50,000.

Costs were higher this year in the following areas:

- Indigenous Education: \$31,000
- Feeding Future costs in excess of funding: \$49,000
- Literacy/Numeracy programs: \$24,000
- Inclusive Education: \$15,000
- Technology: \$97,000 (\$50,000 of this was utilizing surplus funds to purchase additional classroom technology)

Costs were lower in the following areas:

- Schools: \$236,000
- Careers: \$22,000
- Vehicle Fuel: \$18,000
- Software purchase coded incorrectly in 23/24: \$26,000



Utilities

Included here are the expenditures for electricity, heating, water & sewage, and garbage & recycling costs.

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	\$	%	\$	%
Utilities	474,000	470,521	441,308	(3,479)	(0.7%)	29,213	7%

Utilities were under budget in the following areas:

- Electricity: \$7,000
- Heating: \$15,000

They were over budget in the following areas:

- Garbage Collection: \$13,000
- Water & Sewer: \$5,000

Utilities were under budget in the following areas:

- Heating: \$7,000
- Garbage Collection: \$15,000
- Water & Sewer: \$3,000



6.2 Special Purpose Funds

Special Purpose Funds consist of restricted grants and other funding subject to a legislative or contractual restriction on its use. These revenues are deferred until the relevant expenditures are incurred. The District incurred the following expenditures in 2024/2025 as related to significant Special Purpose grants:

GRANT	SOURCE	AMOUNT RECEIVED	AMOUNT EXPENDED	DISCUSSION
Annual Facility Grant (AFG) Operating Portion	Ministry of Education & Child Care	\$107,288	\$107,288	Funding for the Annual Facility Grant (AFG) is split between the Capital Fund and the Special Purpose Fund and is for facility improvements.
Learning Improvement Fund (LIF)	Ministry of Education & Child Care	\$96,438	\$96,438	Funding for additional Educational Assistants' hours to provide additional support to complex learners.
Scholarships and Bursaries	Other	\$19,500	\$8,500	Funds collected from donors which are awarded to graduating students in the district to attend post-secondary schools.
School Generated Funds	Other and Investment Income	\$739,288	\$988,161	Monies collected by schools for field trips, school sports, and fundraising for school equipment.
Strong Start	Ministry of Education & Child Care	\$96,000	\$96,000	Funding for Strong Start early learning centers to provide school-based, drop-in programs for children from birth to age five and their parents or caregivers.
Ready, Set, Learn (RSL)	Ministry of Education & Child Care	\$14,700	\$22,149	Funding for eligible RSL events for 3 to 5-year-olds and their parents or guardians to support and facilitate a smooth transition to Kindergarten.
Official Languages in Education French Programs (OLEP)	Ministry of Education & Child Care	\$10,733	\$2,325	Funding for French-language programs and curriculum resources.
Community LINK	Ministry of Education & Child Care	\$392,453	\$450,721	Funding for programs and initiatives to improve the education performance of vulnerable students, including both academic achievement and social functioning.
Classroom Enhancement Fund (CEF) Overhead, Staffing and Remedies	Ministry of Education & Child Care	\$4,040,542	\$3,902,952	Funding for eligible expenses resulting from restoration of class size and composition language. Expenses include teacher staffing, overhead staffing, and equipment costs
First Nation Student Transportation	Ministry of Education & Child Care	\$76,475	\$44,714	Funding to support the transportation needs of on-reserve First Nation students to/from school and extra-curricular activities.
Mental Health in Schools	Ministry of Education & Child Care	\$57,000	\$92,314	Funding for Mental Health literacy activities with a goal to build a safe, caring, and inclusive environment in schools.
Changing Results for Young Students (CR4YC)	Ministry of Education & Child Care	\$0	\$10,638	Funding for collaborative professional learning for early learning educators focused on improving social-emotional outcomes for young children.
ECE Dual Credit	Ministry of Education & Child Care	\$50,000	\$23,465	Funding to promote Early Childhood Education as a career.



6.2 Special Purpose Funds (continued)

GRANT	SOURCE	AMOUNT RECEIVED	AMOUNT EXPENDED	DISCUSSION
Student & Family Affordability	Ministry of Education & Child Care	\$0	\$94,100	Funding to make back-to-school more affordable for the most vulnerable in the school community. Focused spending on food security and school supplies.
Early Care and Learning	Ministry of Education & Child Care	\$175,000	\$184,599	Funding to help to pay for staffing to plan for expansion of child care on school grounds including aligning district resources with early learning initiatives and an environmental scan.
Feeding Futures	Ministry of Education & Child Care and Other Income	\$350,000	\$394,721	Funding to ensure all students are fed and ready to learn by expanding existing school food programs in districts.
Health Career Grants	Ministry of Education & Child Care	\$50,000	\$47,215	Two grants: A \$50,000 grant to help increase student work experience and participation with Health, Tech & ECE employers. A \$5,000 grant to increase awareness of health careers.
Professional Learning Grant	Ministry of Education & Child Care	\$247,553	\$0	Funding to support evidence-based approaches to literacy development
Integrated Child & Youth (ICY)	Ministry of Education & Child Care	\$64,283	\$277,761	Funding for mental health and substance use care in a multidisciplinary team setting. Our funding is for a Clinical Counsellor and Youth Peer Support Worker.
Expect Respect And a Safe Education (ERASE)	Other Provincial Funding	\$85,000	\$106,076	Funding to counter gang recruitment, exploitation, and other organized crime activity.
National School Foods Program	Ministry of Education & Child Care	\$47,894	\$47,894	Additional school foods funding to complement the Feeding Futures program.
Miscellaneous	Other	\$52,578	\$40,141	Various program funding. The current negative funding amount is due to a correction.



6.3 Capital Fund Accounts

Capital fund schedules provide information on the District’s tangible capital acquisitions and the net book value of these acquisitions. The Capital Fund includes capital expenditures related to land, buildings, computer hardware and software, vehicles and equipment that are funded from Ministry of Education & Child Care capital grants, land capital, local capital, the operating fund, and special purpose funds.

During the year ended June 30, 2025, the District invested \$5.89 million in capital additions, as follows:

2024/25 Projects	Current Year Additions
Annual Facilities Grant (AFG)	\$ 723,521
Plumbing Upgrades	-
Kent Roofing	300,000
Hope Secondary HVAC Upgrades	-
Boston Bar HVAC Upgrades	751,129
Charging Infrastructure for Electric Buses	11,169
Kent Daycare Addition	1,353,635
Silver Creek Daycare Addition	1,116,065
Feeding Futures-Agassiz Kitchen Upgrade	48,094
Buses	632,507
IT Infrastructure Upgrade	-
Portables	489,210
Playgrounds	195,000
Vehicles & Equipment	268,210
	\$ 5,888,540

Funding to make these additions came from the following sources: \$2.5 million from the Ministry of Education & Child Care, \$.145 from Special Purpose Funds and \$0.7 million from District Operating and Local Capital reserves.

6.4 Major Capital Projects

The Ministry of Education & Child Care has approved daycare additions to **Kent Elementary** and **Silver Creek Elementary**. These are currently underway, and the anticipated completion is Spring 2026.



6.5 Capital Fund Balances

Specific balances in the Capital Fund are as follows:

Capital Funds	June 30 2025	June 30 2024	Change
Bylaw Capital	\$ 109,076	\$ -	\$ 109,076
Restricted Capital	-	-	-
Other Provincial Capital	2,930,663	3,381,408	(450,745)
Land Capital	66,185	66,185	-
Other Capital	-	-	-
Local Capital	278,425	879,576	(601,151)
	<u>\$ 3,384,349</u>	<u>\$ 4,327,169</u>	<u>\$ (942,820)</u>

Bylaw Capital

Bylaw Capital represents Ministry of Education & Child Care capital grants drawn on Certificates of Approval (COA) for capital projects and includes amounts for specific capital projects funded by the Ministry of Education & Child Care, capital portion of the Annual Facility Grant, carbon neutral capital project funding, playground equipment funding, and other project funding paid through a COA.

Restricted Capital

Ministry of Education & Child Care restricted capital represents the Ministry's portion (usually 75%) of the proceeds on disposal of land and buildings, and any bylaw project surpluses on completed projects. The Ministry's permission must be received to spend these funds. There is currently a zero balance.

Other Provincial Capital

These funds are from the Ministry of Education & Child Care but are categorized as Other Provincial because they do not come from the regular COA system. The large balance here represents funding installments on the two daycare projects that are underway.

Land Capital

The balance in the Land Capital Reserve Fund is comprised of School Site Acquisition Charges (SSAC), which municipalities collect on behalf of school districts to help school boards pay for future school sites. Municipalities collect these charges for each new residential parcel to be created and new multiple family residential units to be constructed on an existing parcel. The funds may only be used to purchase ministry approved sites for new schools. We do not currently collect any of these charges.

Other Capital

Other capital is comprised of funds from other non-provincial government sources, such as municipal grants, PAC contributions for playgrounds, etc. There is currently a zero balance.

Local Capital Reserve

The Board's Local Capital Reserve is designated for local capital expenditures. The balance in the fund has no restrictions on it and can be utilized towards any Board authorized expenditures.



6.6 Reserves – Operating, Special Purpose and Capital Balances

Reserves

	June 30 2025	June 30 2024
1. Operating Fund Accumulated Surplus		
Internally Restricted	\$ 970,329	\$ 1,078,491
Unrestricted Operating Surplus	4,231,638	3,837,892
Total	5,201,967	4,916,383
2. Special Purpose Funds Surplus		
	0	0
3. Capital Fund Accumulated Surplus		
Local Capital	278,425	879,576
Investment in Tangible Capital Assets	4,366,681	4,020,566
Total	4,645,106	4,900,142
Total Accumulated Surplus	\$ 9,847,073	\$ 9,816,525

1 - Operating Fund Surplus

The Board of Education is responsible for ensuring the District is protected financially from forecasting risk and unforeseen circumstances. Therefore, they plan for an accumulated operating surplus to serve as a contingency reserve for the risks associated with unexpected increases in expenses and/or decreases in revenues related to major emergent operating issues, one-time costs, and intermittent projects.

The District closed out the year with a \$5,201,967 operating surplus of which \$970,329 million was internally restricted for specific purposes and \$4,231,638 million was unrestricted. The majority of the restricted reserve balance represents school surpluses (\$369,770) and targeted indigenous education surpluses (\$552,093), both of which are carried forward for expenditures in a future year.

2 - Special Purpose Fund Surplus

Unspent Special Purpose Funds are normally treated as a Deferred Revenue, so we do not have any funds that are categorized as reserves.



3 - Capital Fund Surplus

There are two categories of Capital Fund Surpluses:

The **Local Capital** reserve fund represents a portion of accumulated operating surpluses designated to fund the purchase of Tangible Capital Assets which are not funded directly from the Ministry of Education & Child Care. The balance in the fund has no restrictions on it and can be utilized towards any Board authorized expenditures.

The **Invested in Tangible Capital Assets** reserve represents capital investments that are funded by operating revenues (recorded as transfers of accumulated operating surplus to the capital fund). Then, as assets are amortized, a deficit is incurred in the capital fund which is applied against the Invested in Tangible Capital Assets reserve. Therefore, the balance in this fund is to cover future amortization costs and is not available for other purposes.



7.0 Factors Bearing on the School District's Future / Other Potentially Significant Matters

Enrolment Growth

The District's enrolments have shown moderate growth across over the past 10 years. Because most of our funding is based on enrolments, fluctuations year to year can have a significant impact on resources available to us. Also, enrolments of Special Needs students are increasing much faster than regular enrolments. This has put pressure on the District to increase resources towards Education Assistants and Inclusive Education teachers.

Strategic Plan

In the Fall of 2022, The Fraser-Cascade approved its current strategic plan. An update to this plan is currently underway.

Inflation Issues

While operating grant increases have mostly covered the cost of wage increases over the past few years, they have not included a component to cover other inflationary costs. In particular, benefit and utility costs have risen at a much higher rate than the general inflation rate. This puts significant pressure on our operating budget as cost increases need to be funded through savings in other areas.

Recruitment and Retention

Jobs recovery in Canada since the COVID-19 lockdowns has been strong, and the unemployment rate is at an historic low. This has resulted in a shortage of workers across wide ranges of occupations. This has put a lot of pressure on our ability to recruit and retain staff.

8.0 Contacting Management

This financial report is designed to provide the District's stakeholders with a general but more detailed overview of the District's finances and to demonstrate increased accountability for the public funds received by the School District.

If you have questions about this financial report or need additional financial information, please contact the Secretary Treasurer's office at **604-798-2962**.



Gerry Slykhuis, Secretary Treasurer
gerry.slykhuis@sd78.bc.ca



Amended

Current Year

Sept 30
Student
Count



Oct-Jan

Budgets are reviewed & amended to reflect the Sep 30th student count, current staffing, and any events that impact the budget

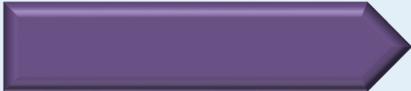


Ministry Funding
Announcement



Jan - Feb

Amended Budget discussed with Finance & Facilities Committee, and to the Board of Education for 3 readings



Amended Budget and Bylaw due to MECC by **Feb 28**



We are here

Oct

Nov

Dec

Jan

Feb

Mar

Apr

May

June

Jul



Jan - Feb

Preliminary budget planning begins for the next school year including input from staff and the Board

Mar - Apr

Budget Assumptions to Finance & Facilities Committee, the Board and staff for review and input on significant budget contractions and/or expansions

May - Jun

To Board of Education for 3 readings



Preliminary Budget due to MECC by **Jun 30**



Ministry Funding
Announcement

Preliminary

Next Year

Fraser-Cascade School District #78

Enrolments Estimates at October 1, 2025

	2024/25 FINAL			2025/26 PRELIM BDGT			2025/26 Oct.1 Estimate			2025/26 EST. VS BUDGET		
	FTE	Rate	Dollars	FTE	Rate	Dollars	FTE	Rate	Dollars	FTE	Rate	Dollars
K-12	1,695.125	8,915	15,112,039	1,705.000	9,015	15,370,575	1,756.284	9,015	15,832,897	51.284	9,015	462,322
Alternate	50.000	8,915	<u>445,750</u>	50.000	9,015	<u>450,750</u>	46.000	9,015	<u>414,690</u>	(4.000)	9,015	<u>(36,060)</u>
			15,557,789			15,821,325			16,247,587			426,262
Special Needs												
Level 1	0.000	50,730	0	0.000	51,300	0	0.000	51,300	0	0.000	51,300	0
Level 2	155.500	24,070	3,742,885	165.000	24,340	4,016,100	169.000	24,340	4,113,460	4.000	24,340	97,360
Level 3	79.000	12,160	<u>960,640</u>	85.000	12,300	<u>1,045,500</u>	66.000	12,300	<u>811,800</u>	(19.000)	12,300	<u>(233,700)</u>
			4,703,525			5,061,600			4,925,260			(136,340)
FCOL/CE (*)	17.938	7,280	130,589	26.625	7,280	193,830	22.188	7,280	161,529 (*)	(4.437)	7,280	(32,301)
Labour Settlement Funding			<u>250,005</u>			<u>0</u>			<u>0</u>			<u>0</u>
Total			<u><u>20,261,314</u></u>			<u><u>20,882,925</u></u>			<u><u>21,172,847</u></u>			<u><u>289,922</u></u>

(*) Includes estimate for Feb and May counts

Finance & Facilities Committee Meeting

Agenda Item: **Facilities Update**

Presenter: Doug Templeton
Director of Facilities & Transportation
October 6, 2025



SCHOOL DISTRICT 78
FRASER-CASCADE
1
EVERYONE PULLING TOGETHER

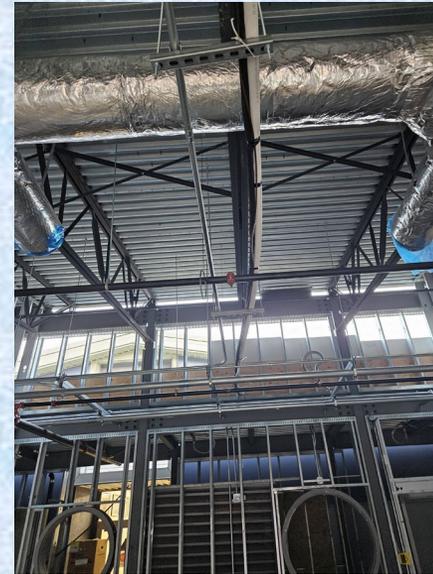
Facilities Update Agenda Items:

1. Kent Daycare
2. Silvercreek Daycare
3. AESS Roofing
4. AESS Inter Upgrades
5. CES HVAC

1. Kent Daycare:



2. Silvercreek Daycare:



Facilities Update Agenda Items:

Minor Cap items status Report

- 1.CNCP solar installation at Coq Elm- solar panels are installed and the connection to the BC Hydro service is initiated. We are designing for a transfer switch for future installation of a standby generator which has rescheduled completion to the end of November.
- 2.SEP project for Agassiz elm/sec which included all common areas and hallway flooring to be replaced as well as the gym hardwood floor to be sanded and refinished including gym line painting ect. Included was the replacement of the 1951 wood slat bleachers with new automated bleacher system.
- 3.SEP roofing at AESS site buildings is continuing and will be completed early 2026. This would include the transportation and maintenance building.

QUESTIONS?



SCHOOL DISTRICT 78
FRASER-CASCADE
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