

2024-2025 Annual Budget

Date: April 9, 2024

Presented to: Special Open Budget Board Meeting

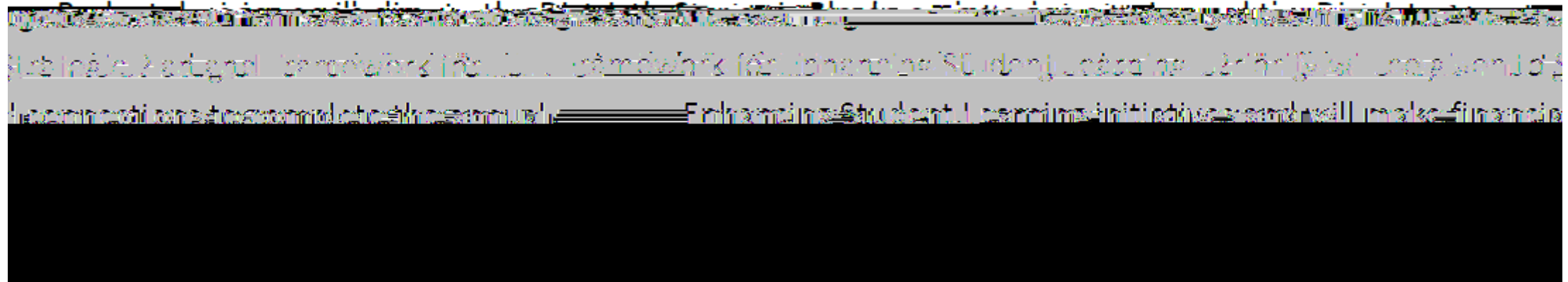
Overview

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Alignment to Strategic Plan/ESLR

Alignment to Strategic Plan/ESLR

Alignment





Budget Overview

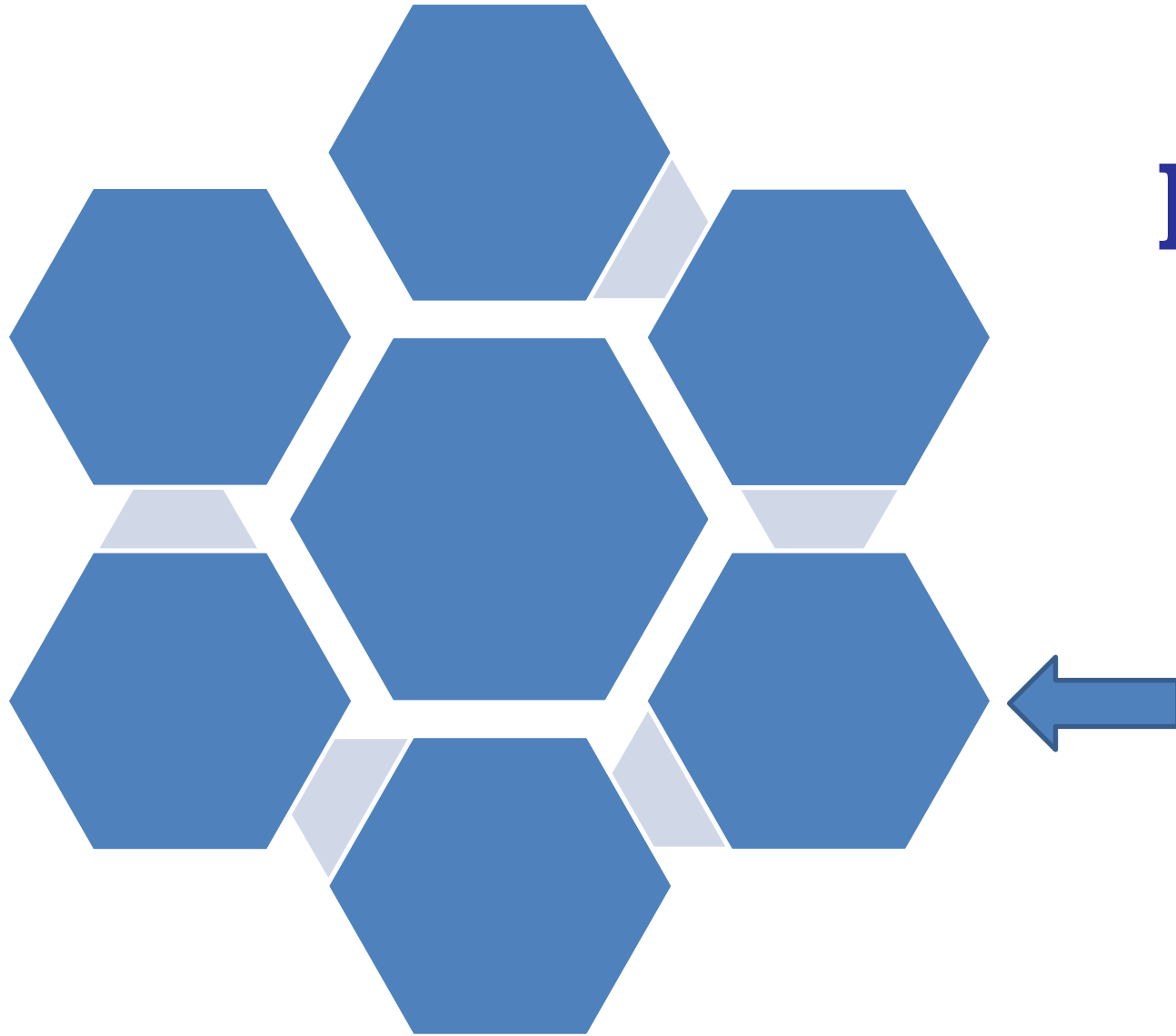
Budget Process

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Budget Scope

Budget Responsibility





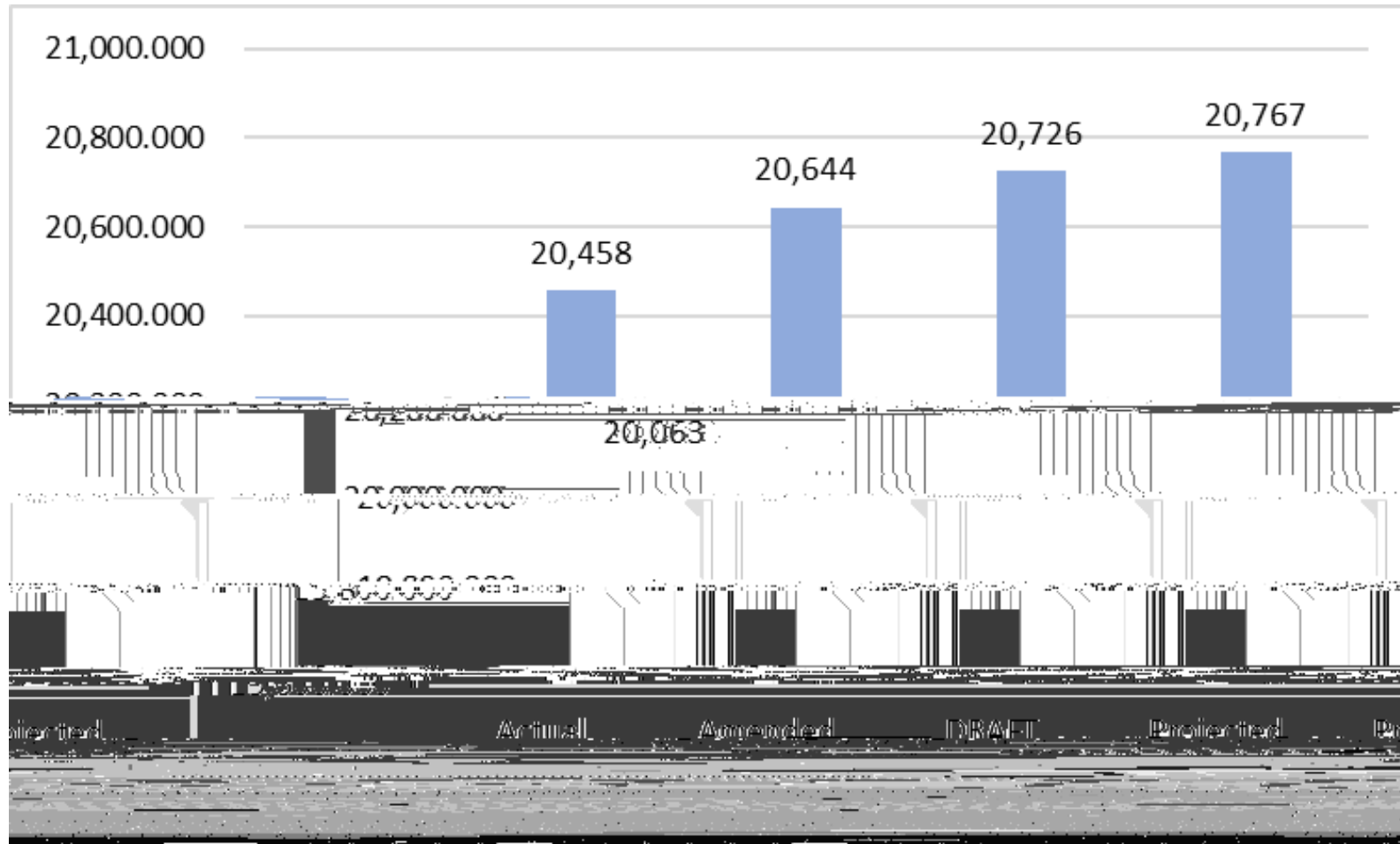
Budget Cycle

April 9

Operating Budget and Deficit

Enrolment

Enrolment



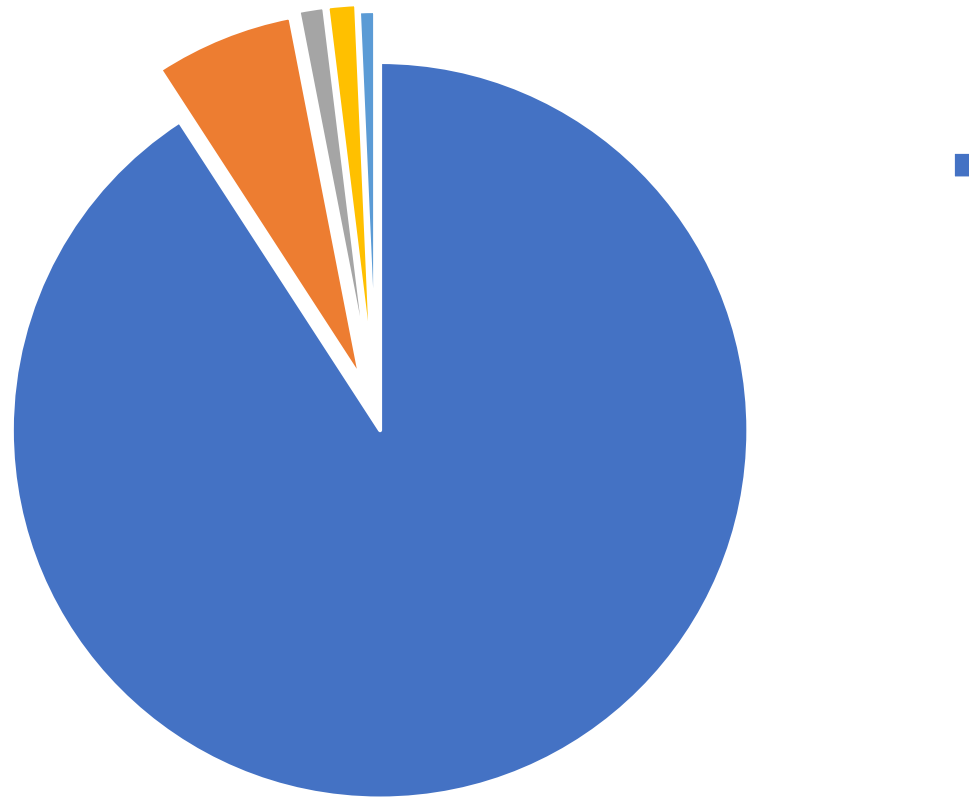
Ministry Operating Grant

	2024-2025 Funding Levels per FTE	2023-2024 Funding Levels per FTE	Increase \$	Increase %
Basic Allocation (Standard & Alternative)	\$8,915	\$8,625	\$290	3.4%
Basic Allocation (Continuing Education)	8,915	8,625	290	3.4%
Basic Allocation (Distributed Learning)	7,200	6,960	240	3.4%
Students with Special Needs – Level 1	50,730	49,070	1,660	3.4%
Students with Special Needs – Level 2	24,070	23,280	790	3.4%
Students with Special Needs – Level 3	12,160	11,760	400	3.4%
Indigenous Education	1,770	1,710	60	3.5%
English Language Learners	1,795	1,735	60	3.5%
Non-Graduated Adult Education	5,690	5,505	185	3.4%

Operating Revenue

	2024-2025 Annual Budget	2023-2024 Annual Budget	Increase (Decrease)
Provincial Grants: Ministry of Education and Child Care	\$233,113,195	\$217,393,311	\$15,719,884
Provincial Grants: Other	283,750	274,039	9,711
Tuition	15,676,233	15,680,739	(4,506)
Other Revenue	2,876,989	1,817,162	1,059,827
Rentals and Leases	3,206,690	3,007,985	198,705
Investment Income	1,796,068	1,465,200	330,868
Total Operating Revenue	\$256,952,925	\$239,638,436	\$17,314,489

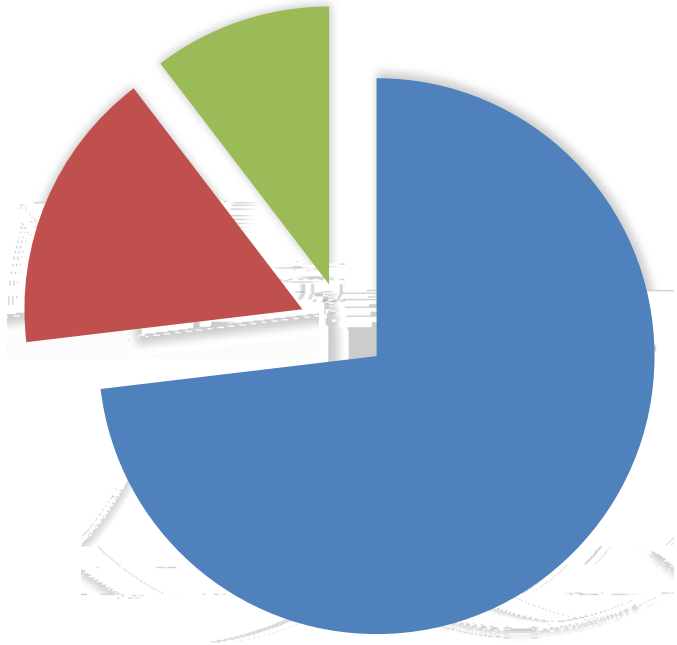
Operating Revenue



Operating Expense

	2024-2025 Annual Budget	2023-2024 Annual Budget	Increase
Salaries	\$191,020,555	\$180,379,335	\$10,641,220
Employee Benefits	47,525,222	43,076,847	4,448,375
Services and Supplies	21,478,345	18,506,063	2,972,282
Total Operating Expense	\$260,024,122	\$241,962,245	\$18,061,877

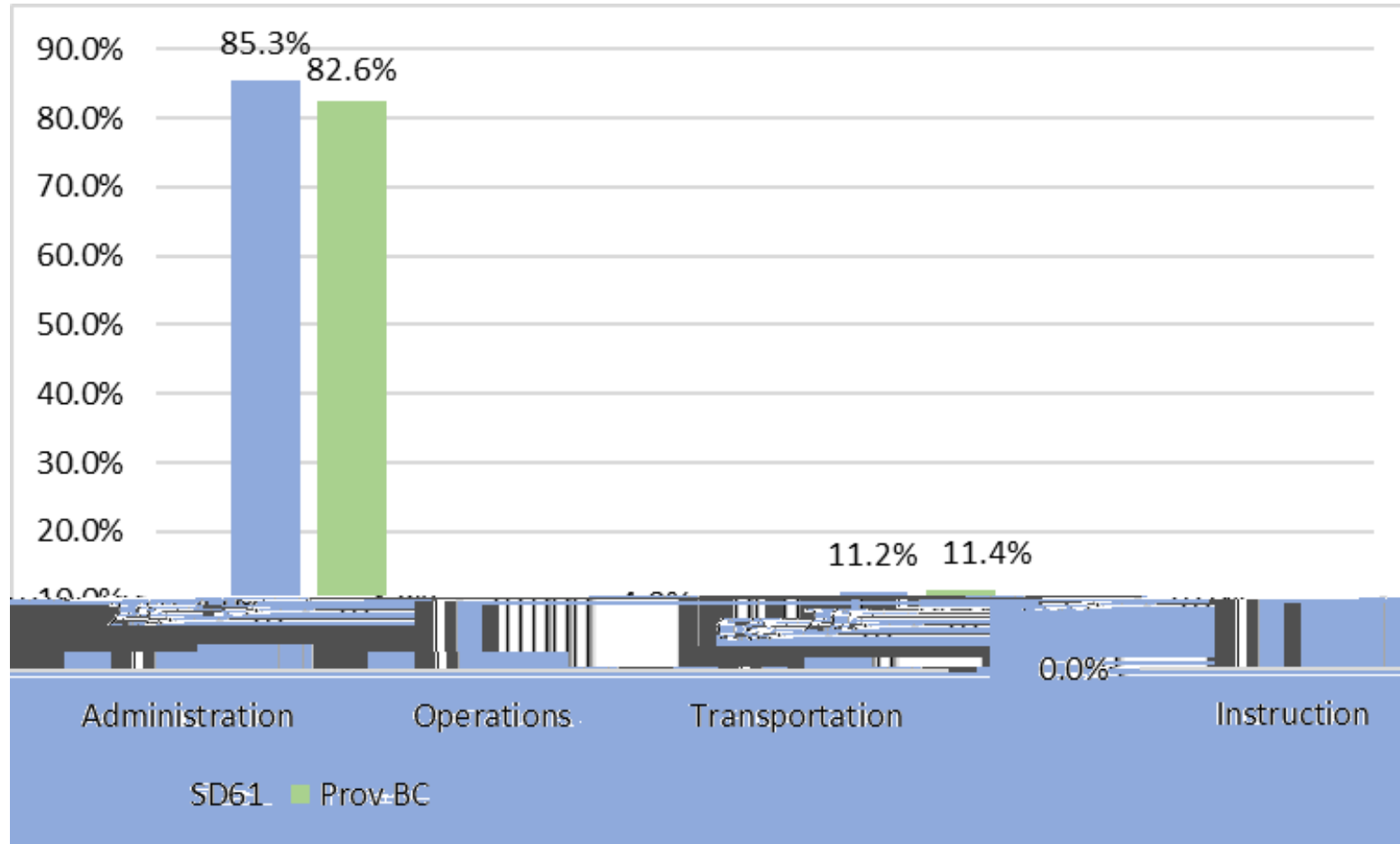
Operating Expenses



Operating Expense

	2024-2025 Annual Budget	2023-2024 Annual Budget	Increase
Instruction	\$221,916,930	\$206,855,153	\$15,061,777
District Administration	\$7,416,636	\$6,648,975	767,661
Operations and Maintenance	29,065,477	26,859,084	2,206,393
Transportation and Housing	1,625,079	1,599,033	26,046
Total Operating Expense	\$260,024,122	\$241,962,245	\$18,061,877

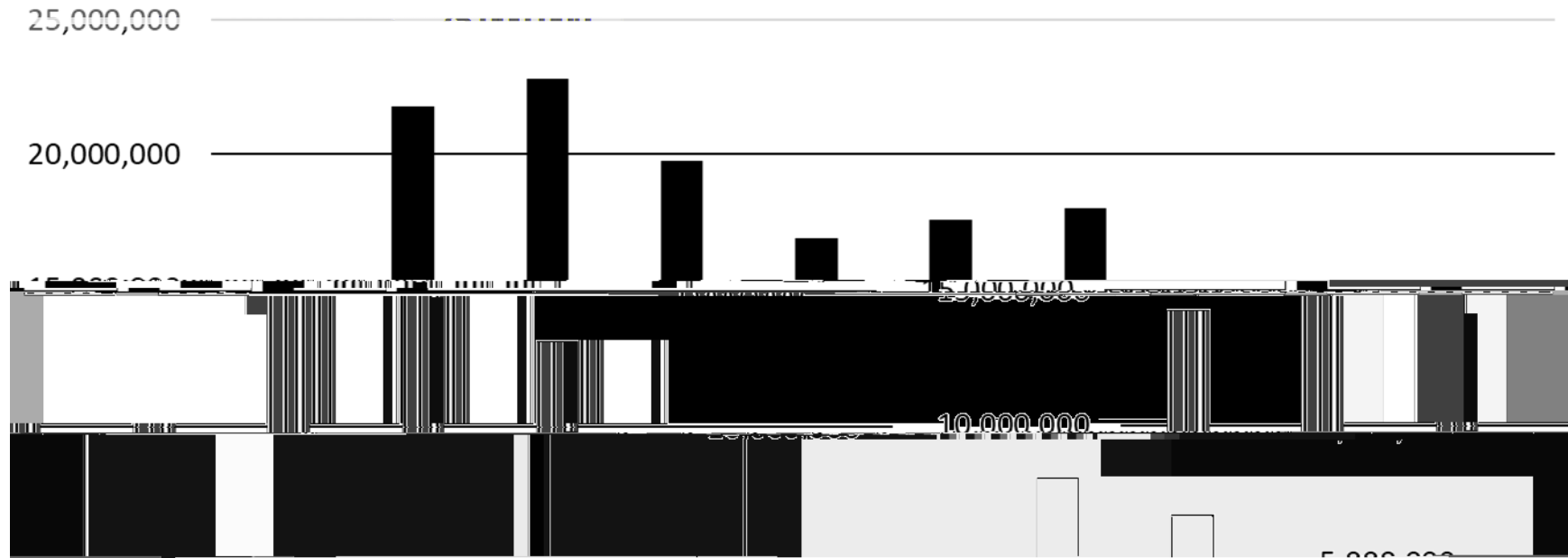
How Do We Stack Up?



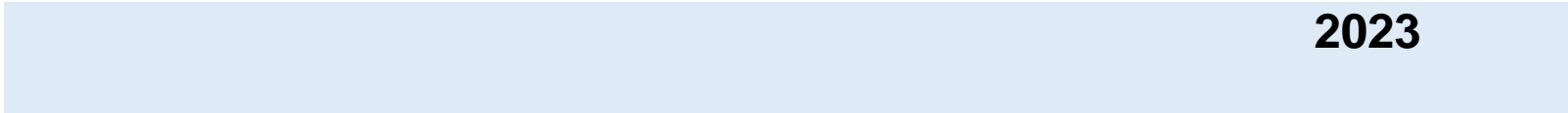
Projected Deficit

Change in Financial Circumstances

Surplus History - Overall



2023-2024 Accumulated Operating Surplus



Unrestricted Operating Surplus - Contingency

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Local Capital Reserve

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Budget Balancing Recommendation

Budget Balancing Recommendation

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Multi-Year Financial Forecast

Multi-Year Financial Forecast



Multi-Year Financial Forecast

Special Purpose Funds

	2024-2025	2023-2024	Increase
	Annual Budget	Annual Budget	(Decrease)
Annual Facility Grant	\$ 828,631	\$ 830,531	\$ (1,900)
Learning Improvement Fund	817,401	813,644	3,757
Scholarships and Bursaries	29,000	40,000	(11,000)
Provincial Resource Programs (SET, Ledger, PIOP)	1,750,896	1,554,208	196,688
School Generated Funds	7,169,854	6,711,460	458,394
StrongStart	192,000	192,000	-
Ready, Set, Learn	98,600	88,600	8t,000

Special Purpose Funds

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Capital Fund

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Budget Bylaw

Budget Bylaw - Unbalanced

	2024-2025 Annual Budget	2023-2024 Annual Budget
Operating – Total Expense	\$260,024,122	\$241,962,245
Operating – Total Capital Assets Purchased	2,912,115	2,018,250
Special Purpose Funds – Total Expense	40,171,692	38,374,180
Special Purpose Funds – Total Capital Assets Purchased	100,000	100,000
Capital Fund – Total Expense	18,741,313	15,875,941
Capital Fund – Total Capital Assets Purchased from Local Capital	-	2,397,594
Total Budget Bylaw Amount	\$321,949,242	\$300,728,210

Budget Bylaw - Balanced

2024-2025 Annual Budget	2023-2024 Annual Budget
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If budget balancing initiatives are approved as presented, the balanced Budget Bylaw would be \$318,006,345 and the amount of additional operating surplus needed to balance would be \$1,897,592.

Budget Bylaw – 1st and 2nd Readings

\$318,006,345

\$318,006,345

Next Meeting

April 11, 2024

Budget Deliberations
