

BOARD MEETING

AGENDA

Wednesday, September 23, 2026
7:00 to 9:00 pm
In the Boardroom

1. CALL MEETING TO ORDER

1.1 LAND ACKNOWLEDGEMENT

With deep gratitude and respect, we are honoured to be learning and unlearning on the ancestral and unceded lands of the xʷməθkʷəy̓əm (Musqueam), Skwxwú7mesh Úxwumixw (Squamish Nation) and səliłwətał (Tsleil-Waututh Nation).

1.2 OPENING REMARKS

The meeting is currently being broadcasted live, and both the audio and video recordings will be accessible to the public for viewing even after the meeting ends. Footage from this meeting may be viewed from Canada or anywhere else in the world.

2. APPROVAL OF AGENDA

That the agenda be approved as presented.

3. ADOPTION OF MINUTES

3.1 Meeting of June 17, 2026

That the minutes of the June 17, 2026 Board meeting be adopted as circulated.

3.2 Matters Arising from the Minutes

4. SUPERINTENDENT'S UPDATE

4.1 Superintendent's Highlights

5. COMMITTEE REPORTS

5.1 AUDIT COMMITTEE

5.1.1 Matters Arising from September 2, 2026

5.1.1.1 Audited Financial Statements June 30, 2026

That the Board of Education of School District No. 39 (Vancouver) approve the Audited Financial Statements of School District No. 39 (Vancouver) for the year ended June 30, 2026.

5.2 FINANCE AND PERSONNEL COMMITTEE

5.2.1 Report: Meeting of September 9, 2026

5.2.2 Matters Arising

5.3 EDUCATION PLAN COMMITTEE

5.3.1 Report: Meeting of September 9, 2026

5.3.2 Matters Arising

5.3.2.1 Framework for Enhancing Student Learning (FESL) Annual Report

That the Board approve the VSB Framework for Enhancing Student Learning Annual Report 2025-2026 for submission to the Ministry of Education and Child Care by September 30, 2026.

5.3.2.2 School Learning Plans

That the Board in accordance with section 8.3 (1) of the School Act approve the school learning plans and direct the Superintendent of Schools to make the school learning plans available to parents/guardians of students attending each school in the Vancouver school district.

6. STUDENT TRUSTEE REPORT

(The online link for submitting questions to this meeting will now be closed.)

7. REPORTS FROM TRUSTEE REPRESENTATIVES

8. NEW BUSINESS

9. NOTICES OF MOTION

10. PUBLIC QUESTION PERIOD (Submitted through the online link)

11. REPORT ON PRIVATE SESSION

11.1 Meeting of June 17, 2026

11.2 Special Meeting of July 3, 2026

11.3 Special Meeting of September 8, 2026

11.4 Meeting of September 23, 2026

12. ADJOURNMENT

BOARD MEETING MINUTES

Wednesday, June 17, 2026 at 7:00pm

The Board of Education of School District No. 39 (Vancouver) met in room 114 (the Boardroom), VSB Education Centre, 1580 West Broadway, Vancouver, B.C. on Wednesday, June 17, 2026, at 7:00pm. The meeting was live streamed.

Trustees Present:	Victoria Jung, Chairperson Janet Fraser, Vice-Chairperson Lois Chan-Pedley Alfred Chien Preeti Faridkot Suzie Mah Christopher Richardson Freddie Zhang (Student Trustee)
Trustees Absent with Regrets:	Jennifer Reddy Joshua Zhang
Senior Team Members Present:	Helen McGregor, Superintendent of Schools Flavia Coughlan, Secretary Treasurer Pedro da Silva, Associate Superintendent Maureen McRae-Stanger, Associate Superintendent Janis Myers, Associate Superintendent Alison Ogden, Associate Superintendent Jessie Gresley-Jones, Executive Director, Facilities Lorelei Russell, Executive Director, Finance
Also Present:	Jiana Chow, Communications Manager Judy Mah, Executive Coordinator (Recorder)

1. CALL MEETING TO ORDER

1.1. Land Acknowledgement

The Chairperson called the meeting to order. She acknowledged with deep gratitude and respect, we are honoured to be learning and unlearning on the ancestral and unceded lands of the xʷməθkʷəy̓əm (Musqueam), Skwxwú7mesh Úxwumixw (Squamish Nation) and səliłwətał (Tsleil-Waututh Nation).

1.2. Opening Remarks

The Chairperson welcomed members of the audience to the meeting. She reviewed meeting decorum, and the process for submitting questions to the Board during question period. She noted that members of the audience could also submit questions for the Public Question Period using the device available in the boardroom. She then encouraged all participants to put their phones away or on silent to ensure effective engagement and interactive discussion.

In her opening remarks, the Chairperson noted that it was the final Board meeting of the year and acknowledged June milestones and achievements across the District, including graduations, sports days and performances. She highlighted the importance of connection, equity and inclusion, and recognized Pride Month, the student-led DEI conference and National Indigenous Peoples Day on June 21, 2026. She congratulated graduates and their families, thanked staff for their commitment and support throughout the school year and wished everyone a safe and enjoyable summer.

2. APPROVAL OF AGENDA

Trustee Mah requested an amendment to the agenda to add as item 9.2, a proposed motion to pause the suspension of the Britannia Hockey Academy for the 2026-27 school year.

The Chairperson called a recess at 7:08 pm to allow staff time to add the proposed motion to the overhead presentation. The meeting resumed at 7:12 pm.

The Chairperson noted that a two-thirds vote was required to add the proposed motion to the agenda.

Amendment to Agenda

Moved by S. Mah, seconded by C. Richardson, that the following motion be added as item 9.2 on tonight's agenda:

"That the Vancouver School Board pause the suspension of the Britannia Hockey Academy for the 2026-27 school year and that the VSB:

- a) establish transparent enrollment targets and timelines for program viability,**
- b) work with Britannia's PAC, alumni, minor hockey associations, and Indigenous community leaders in 2026-27 to aggressively promote the program and rebuild enrolment, and**
- c) look for new and innovative ways to promote and publicize this local program for student athletes who are unable to afford the private for-profit hockey academies in the Lower Mainland."**

Trustee Mah provided her rationale for the amendment. Following discussion, trustees voted on the motion.

CARRIED

For: A. Chien, P. Faridkot, J. Fraser, S. Mah, C. Richardson

Against: L. Chan-Pedley, V. Jung

Trustees then voted on the motion to approve the agenda as amended.

That the agenda be approved as amended.

CARRIED UNANIMOUSLY

3. ADOPTION OF MINUTES

3.1 Public Delegation Meeting of May 25, 2026

3.2 Board Meeting of May 27, 2026

3.3 Public Delegation Meeting of June 15, 2026

Moved by P. Faridkot, seconded by A. Chien, that the minutes of the May 25, 2026 Public Delegation Board meeting, May 27, 2026 Board meeting and June 15, 2026 Public Delegation meeting be adopted as circulated.

The Chairperson asked if there were any trustees not in support of the motion. There being none, the minutes were

APPROVED UNANIMOUSLY

3.4 Matters Arising from the Minutes

There were no matters arising from the minutes.

4. SUPERINTENDENT'S UPDATE

4.1. Superintendent's Highlights

The Superintendent shared a presentation highlighting recent events and achievements across the District, their significance and impact on students and families, and alignment with the VSB Education Plan, including:

- Celebrations for Pride Month and activities commemorating National Indigenous History Month.
- Grade 12 Indigenous Graduation on June 11, 2026 celebrating 105 Indigenous graduates.
- Student Leadership Fund celebration showcasing 74 student-led projects focused on belonging, creative expression, skill development and student voice.

- VSB participation in the Skills Canada National Competition, with four students recognized for their achievements.
- VSB's seventh annual Diversity, Equity and Inclusion (DEI) Conference on June 5, 2026 at Simon Fraser University featuring the theme, Amplifying Story.
- FIT for Learning webinars on resilience, mental strength, goal setting and media literacy.
- Connecting with Families, featuring an After the Bell episode on digital literacy and building better tech habits.
- Summer learning opportunities across the District, including the Rec & Read Program for students requiring targeted literacy support.

5. COMMITTEE REPORTS

5.1. FACILITIES PLANNING COMMITTEE

5.1.1 Report: Meeting of June 3, 2026

The Chairperson of the Committee, P. Faridkot, presented the report of the June 3, 2026 meeting, a copy of which is filed with these minutes. The report includes information on the following items:

- 2027-2028 Five-Year Capital Plan and Minor Capital Plan
- Rezoning Requirements for the New Elementary School at Olympic Village
- Child Care Update
- Secure Bike Infrastructure

Moved by P. Faridkot, seconded by J. Fraser, that the report of the June 3, 2026 meeting be received.

The Chairperson asked if there were any trustees not in support of the motion. There being none, the motion was

APPROVED UNANIMOUSLY

5.1.2 Matters Arising

5.1.2.1 2027-2028 Five-Year Capital Plan and Minor Capital Plan

Moved by P. Faridkot, seconded by C. Richardson, that the Board of Education of School District No. 39 (Vancouver) approve the 2027-2028 Five-Year Major Capital Plan and the 2027-2028 Minor Capital Plan for submission to the Ministry of Infrastructure;

AND Further;

That the Board request approval from the Ministry of Infrastructure to use \$27,360,000 of Ministry Restricted Capital to fund the following capital improvements: up to \$11,360,000 for building system upgrades, up to \$10,000,000 for accessible inclusive washroom upgrades and up to \$6,000,000 for the removal of vacant buildings.

Trustees engaged in discussion, then voted on the motion.

CARRIED

For: L. Chan-Pedley, A. Chien, J. Fraser, P. Faridkot, V. Jung, C. Richardson

Against: S. Mah

5.1.2.2 Rezoning Requirements for the New Elementary School at Olympic Village

Moved by P. Faridkot, seconded by C. Richardson, that the School District No. 39 (Vancouver) Olympic Village Elementary School Rezoning Charges Bylaw, 2026 be given three (3) readings at this meeting.

Trustees engaged in discussion regarding the motion.

In response to a trustee's question, the Secretary Treasurer informed the Board that any debate that occurs at this point should focus on whether three readings of the bylaw should be given at this meeting, and not on the substance of the bylaw itself.

Following discussion, trustees voted on the motion.

That the School District No. 39 (Vancouver) Olympic Village Elementary School Rezoning Charges Bylaw, 2026 be given three (3) readings at this meeting.

CARRIED

For: L. Chan-Pedley, A. Chien, J. Fraser, P. Faridkot, V. Jung, C. Richardson

Abstained: S. Mah

At the Board Chair's request, the Secretary-Treasurer clarified that the abstention was not counted as a vote and therefore did not prevent unanimous approval of the motion. The bylaw was accordingly permitted to proceed through all three readings at the meeting.

Moved by P. Faridkot, seconded by C. Richardson, that the School District No. 39 (Vancouver) Olympic Village Elementary School Rezoning Charges Bylaw, 2026 be:

Read a first time the 17th day of June, 2026;

Read a second time the 17th day of June, 2026;

Read a third and final time, passed and adopted this 17th day of June, 2026.

Following comments from a trustee, the Board voted on the motion that was on the floor.

CARRIED UNANIMOUSLY

5.2. POLICY AND GOVERNANCE COMMITTEE

5.2.1 Matters Arising from the November 12, 2025 Meeting

5.2.1.1 Process for Review and Update of the Education Plan and Policy 1 – Foundational Statements

The Superintendent presented the report, titled ***Process for Review and Update of the Education Plan and Policy 1 – Foundational Statements***, a copy of which was on file with the meeting agenda. She provided background on the legislative requirement, process and timeline for boards of education and school districts to develop multi-year strategic plans to guide operations. She described how VSB's current Education Plan, which is embedded in Policy 1 – Foundational Statements, was developed and noted that it would remain in place through the 2026/27 school year while an updated plan is developed for implementation beginning in the 2027/28 school year. She summarized staff's recommendation to review and update VSB's strategic plan and Policy 1 through a phased process, based on feedback received at the November 12, 2025 Policy and Governance Committee meeting.

She concluded her presentation by reading the recommendation in the report, which was then moved and seconded.

Moved by C. Richardson, seconded by P. Faridkot, that the Board approve the process and timeline for the review and update of the VSB Strategic Plan and Policy 1 – Foundational Statements, as outlined in this report; and that the Board direct the superintendent to undertake evidence gathering, internal engagement and planning for engagement in 2026, with final recommendations being brought to the Board following the 2026 trustee election.

Trustees asked questions and provided comments, with staff providing clarification before the Board voted on the motion.

CARRIED UNANIMOUSLY

6. OLD BUSINESS

6.1. Matters Arising from the May 27, 2026 Board Meeting: Trustee Remuneration

The Chair introduced the report, noting that the matter arose from the Board's adoption of Policy 6 – Trustee Remuneration and Expense Policy at the May 27, 2026 Board meeting. She further noted that the policy requires trustee remuneration levels to be set for the Board term beginning after the 2026 General Local Elections.

Moved by V. Jung, seconded by C. Richardson, that the Board approve the following remuneration levels effective November 1, 2026:

- **Board Chair: \$54,100**
- **Board Vice Chair: \$47,800**
- **Trustees: \$41,600**

Following discussion, trustees voted on the motion.

CARRIED

For: L. Chan-Pedley, A. Chien, J. Fraser, V. Jung, C. Richardson

Against: P. Faridkot, S. Mah

7. STUDENT TRUSTEE REPORT

The Student Trustee presented the final report of the 2025–2026 school year, highlighting student voice through the Vancouver District Students' Council (VDSC) Arts Gala and the June 11, 2026 Student Leadership Fund Celebration, where students shared creative work, project outcomes and reflections on their learning. He noted that the final VDSC General Meeting would be held on June 16, 2026, and reflected on key lessons from the term, including advocacy, student representation and the importance of uplifting underrepresented voices. He also highlighted VDSC's work and achievements related to mental health supports and budget advocacy. He concluded his update by thanking students, staff, the Board and the VDSC Senior Executive team, and reaffirming his commitment to serving students in a second term and ensuring student voices continue to inform District decisions.

Trustees provided comments and asked questions, and the student trustee responded.

Board members expressed their appreciation for the Student Trustee's commitment and contributions over the past year.

The Chairperson announced the online link for submitting questions to the meeting would now be closed.

8. REPORTS FROM TRUSTEE REPRESENTATIVES

8.1 Report from Trustee Mah on the City of Vancouver Youth, Children, and Family Advisory Committee meeting held on May 28, 2026

The Chairperson thanked Trustee Mah for submitting a liaison trustee report for the City of Vancouver Youth, Children, and Family Advisory Committee.

The Chair called a recess at 8:15 pm. The meeting resumed at 8:33 pm.

9. NEW BUSINESS

9.1 School District No. 39 (Vancouver) Trustee Elections Bylaw No. 6.

The Secretary Treasurer presented the report, titled, *School District No. 39 (Vancouver) Trustee Elections Bylaw No. 6*, a copy of which was on file with the meeting agenda. She informed the Board that the *School Act* requires the Board to adopt a bylaw establishing procedures for trustee elections.

She introduced the proposed School District No. 39 (Vancouver) Trustee Elections Bylaw No. 6, noting that the bylaw reflect current legislation, aligns with the City of Vancouver's election bylaw, and was developed with advice from legal counsel and BC School Trustees Association, and feedback from City of Vancouver.

Moved by V. Jung, seconded by S. Mah, that the School District No. 39 (Vancouver) Trustee Elections Bylaw No. 6 be given three readings at this meeting.

CARRIED UNANIMOUSLY

Moved by V. Jung, seconded by C. Richardson, that the School District No. 39 (Vancouver) Trustee Elections Bylaw No. 6 be:

Read a first time the 17th day of June, 2026;

Read a second time the 17th day of June, 2026;

Read a third and final time, passed and adopted 17th day of June, 2026.

CARRIED UNANIMOUSLY

9.2 Trustee Motion

Moved by S. Mah, seconded by P. Faridkot, that the Vancouver School Board pause the suspension of the Britannia Hockey Academy for the 2026-27 school year and that the VSB:

- a) establish transparent enrollment targets and timelines for program viability,
- b) work with Britannia's PAC, alumni, minor hockey associations, and Indigenous community leaders in 2026-27 to aggressively promote the program and rebuild enrolment, and
- c) look for new and innovative ways to promote and publicize this local program for student athletes who are unable to afford the private for-profit hockey academies in the Lower Mainland.

Trustee Mah provided her rationale for the motion, and discussion ensued.

Board members provided comments and asked questions and staff responded.

Trustee Fraser requested an amendment to the motion, to remove "pause the suspension of the Britannia Hockey Academy for the 2026-27 school year and that the VSB: establish transparent enrollment targets and timelines for program viability."

Amendment to the Motion:

Moved by J. Fraser, seconded by A. Chien, that the Vancouver School Board ~~pause the suspension of the Britannia Hockey Academy for the 2026-27 school year and that the VSB:~~

- ~~a) establish transparent enrollment targets and timelines for program viability,~~
- ~~b) a) work with Britannia's PAC, alumni, minor hockey associations, and Indigenous community leaders in 2026-27 to aggressively promote the program and rebuild enrolment, and~~
- ~~c) b) look for new and innovative ways to promote and publicize this local program for student athletes who are unable to afford the private for-profit hockey academies in the Lower Mainland.~~

Trustees engaged in debate on the amendment to the motion. They expressed their views and asked questions and staff responded. Following discussion, trustees voted on the amendment to the motion.

DEFEATED

For: L. Chan-Pedley, J. Fraser

Against: A. Chien, P. Faridkot, S. Mah, C. Richardson

Abstained: V. Jung

Trustees Chien requested to amend the motion, to extend the deadline to pause the suspension to the end of August 2026.

Amendment to the Motion:

Moved by A. Chien, seconded by P. Faridkot, that the Vancouver School Board pause the suspension **until the end of August 2026** of the Britannia Hockey Academy for the 2026-27 school year and that the VSB:

- a) establish transparent enrollment targets and timelines for program viability,
- b) work with Britannia's PAC, alumni, minor hockey associations, and Indigenous community leaders in 2026-27 to aggressively promote the program and rebuild enrolment, and
- c) look for new and innovative ways to promote and publicize this local program for student athletes who are unable to afford the private for-profit hockey academies in the Lower Mainland.

Board members engaged in discussion, then voted on the amendment to the motion.

DEFEATED

For: A. Chien, L. Chan-Pedley

Against: P. Faridkot, J. Fraser, S. Mah, C. Richardson

Abstained: V. Jung

Trustees returned to the main motion.

Main Motion:

That the Vancouver School Board pause the suspension of the Britannia Hockey Academy for the 2026-27 school year and that the VSB:

- a) establish transparent enrollment targets and timelines for program viability,
- b) work with Britannia's PAC, alumni, minor hockey associations, and Indigenous community leaders in 2026-27 to aggressively promote the program and rebuild enrolment, and
- c) look for new and innovative ways to promote and publicize this local program for student athletes who are unable to afford the private for-profit hockey academies in the Lower Mainland.

Board members engaged in discussion, then voted on the motion that was on the floor.

DEFEATED

For: P. Faridkot, S. Mah, C. Richardson

Against: L. Chan-Pedley, A. Chien, J. Fraser, V. Jung

10. NOTICES OF MOTION

There were no notices of motion submitted for the meeting.

11. PUBLIC QUESTION PERIOD

The Chairperson informed the board that three questions were received during the public question period pertaining to the following:

- Decision on Britannia Hockey Academy
- Resource Teacher Staffing
- Board Reporting

12. REPORT ON PRIVATE SESSION

11.1 Special Meeting of June 8, 2026 and June 9, 2026

The Board authorized the Board Chair to report to the June 17, 2026 Public Meeting that, at the Special Private Session of June 8, 2026 and June 9, 2026, the Board discussed an appeal matter.

11.2 Special Meeting of June 17, 2026

The Board authorized the Board Chair to report to the June 17, 2026 Public Meeting that, at the Special Private Session of June 17, 2026, the Board discussed a personnel matter.

The Board Chair noted that there was no report from the June 17, 2026 Private Board meeting, as the private session had not yet concluded.

13. ADJOURNMENT

The meeting adjourned by consensus at 9:21 pm.

Flavia Coughlan, Secretary Treasurer

Victoria Jung, Chairperson

September 23, 2026

TO: Board of Education

FROM: Audit Committee

RE: Audited Financial Statements June 30, 2026

*Reference to
Education Plan*

**GOALS AND
OBJECTIVES:**

The Vancouver School Board will improve student achievement, physical and mental well-being, and belonging by:

- Ensuring the alignment among school, district, and provincial education plans.

The Vancouver School Board will increase equity by:

- Improving stewardship of the district's resources by focusing on effectiveness, efficiency, and sustainability.

INTRODUCTION

This report includes a recommendation from the Audit Committee for the Board of Education to approve the Audited Financial Statements of School District No. 39 (Vancouver).

BACKGROUND

In accordance with Section 157(5) of the *School Act* and [2025/26 Financial Statement Instructions](#) from the Ministry of Education and Child Care, Boards of Education must prepare and approve financial statements with respect to the preceding fiscal year and forward a copy to the Ministry of Education and Child Care by October 1st, together with the auditor's report.

The financial statements have been prepared by staff in accordance with Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board.

While the preparation and presentation of the Financial Statements Discussion and Analysis is not a legislative requirement, it is recommended by the Ministry of Education and Child Care.

The purpose of the Financial Statement Discussion and Analysis is to highlight information and provide explanations that enhance the reader's understanding of the VSB's financial statements and the factors that influenced the financial results presented in the financial statements.

The Financial Statement Discussion and Analysis and the Financial Statements for the Board of Education of School District No. 39 (Vancouver) for the fiscal year ended June 30, 2026, were presented at the September 2, 2026 Audit Committee meeting and at the September 9, 2026 Finance and Personnel Committee meeting.

AUDIT FINDINGS AND INDEPENDENT AUDITOR'S REPORT

The financial statements have been audited by KPMG LLP. The Independent Auditor's Report for the year ended June 30, 2026 is included with the Audited Financial Statements.

In their report, KPMG LLP states: "In our opinion, the accompanying financial statements as at and for the year ended June 30, 2026 of the Entity are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia"

RECOMMENDATION

THAT the Board of Education of School District No. 39 (Vancouver) approve the Audited Financial Statements of School District No. 39 (Vancouver) for the year ended June 30, 2026.

Attachments:

- A. Financial Statement Discussion and Analysis June 30, 2026
- B. Audited Financial Statements June 30, 2026



Financial Statements Discussion and Analysis

For the year ended June 30, 2026



With deep gratitude and respect, we are honoured to be learning and unlearning on the ancestral and unceded lands of the xʷməθkʷəy̓əm (Musqueam), Skwxwú7mesh Úxwumixw (Squamish Nation) & səliłwətał (Tsleil-Waututh Nation).

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Introduction

The Vancouver School Board (VSB) is proud to provide exceptional learning experiences for students. As a large, urban school district, VSB is one of Canada's most diverse school systems.

We are privileged to work closely with the three Host Nations, *xʷməθkʷəy̓əm (Musqueam)*, *Sḵwxwú7mesh Úxwumixw (Squamish Nation)* & *səlilwətaʔ (Tsleil-Waututh Nation)*. We embrace Indigenous ways of knowing and learning and work to expand Indigenous perspectives across the curriculum and within our 110 schools and programs, where more than 52,000 students learn and grow.

Equity and inclusivity are at the forefront of our approach to education. More than 7,700 staff work to create learning environments where every student thrives by prioritizing students' needs, applying evidence-informed practices and building relationships.

VSB's culture reflects the diversity of our city. Students enrolled in VSB come from varied backgrounds and lived experiences and are encouraged to explore and share their unique selves and gifts. Our commitment to students goes beyond academics. Students' overall well-being and sense of belonging are equally important. We strive to build a school system where every student can be their authentic self and succeed throughout their learning journey. In doing this work, we champion equity and accountability by making evidence-based decisions. As a learning community, we seek to continually improve student outcomes in service to them, their families and the broader community.

Visit our [website](#) to learn more about VSB, including our schools, programs and services.

This report provides a discussion and analysis of the school district's financial results for the fiscal year ending June 30, 2026. It summarizes the school district's financial activities based on current information, decisions and conditions. The financial results for this year are compared with those of the fiscal year ending June 30, 2025 and the amended annual budget for the 2025-26 fiscal year. This report should be read alongside the school district's audited financial statements for the year ending June 30, 2026.

Education Plan

VSB's [Education Plan](#), created through consultation with students, their families, staff and stakeholders, guides the school district's work. The Board approved the following statements, goals and objectives, which are included in [Policy 1 – Foundational Statements](#).

Values Statement

VSB believes an effective public education system will prepare students to be active, productive, and socially responsible citizens. Students who complete their education with VSB should possess a strong educational foundation; be disposed to treat others with respect and work cooperatively with them; act upon the values and principles that make us human; care for themselves, for others, and for the planet; and exercise a critical intelligence adaptable to new situations.

VSB will foster school communities where students can learn, see themselves, feel supported and connected so that they develop a love of learning and become lifelong learners.

Equity Statement

VSB – a large, urban school district located on the unceded, traditional lands of the xʷməθkʷəy̓əm (Musqueam), Skwxwú7mesh Úxwumixw (Squamish Nation) and səliłwətał (Tsleil-Waututh Nation) – respects and supports Indigenous ways of knowing and learning.

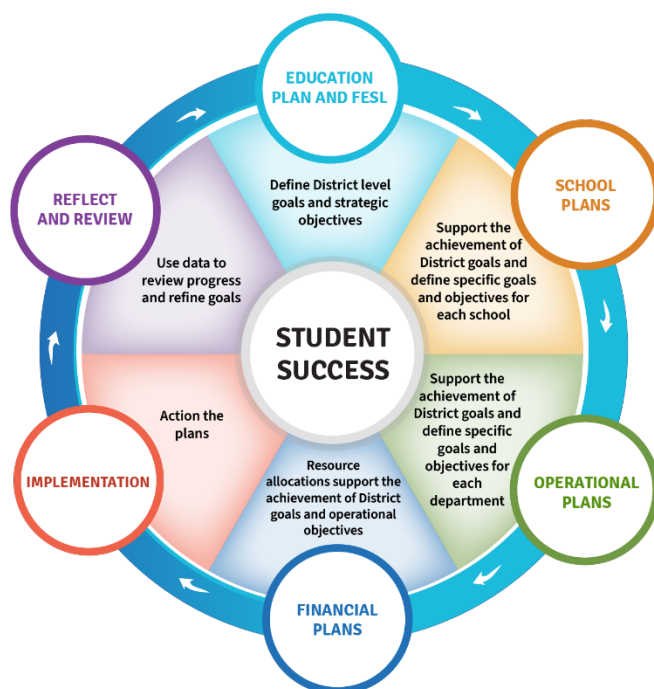
VSB will create an equitable learning environment where every child can experience a deep sense of belonging and is free to pursue pathways of learning in ways that are authentic to themselves. The VSB will achieve this by:

- having students see themselves and their communities in the curriculum and in the staff throughout the district;
- prioritizing student needs by making informed decisions and engaging in open communication with rights holders and stakeholders; and
- actively fighting systems of oppression through relationship building, ongoing communication and transparency.

Goals and Priorities

The Education Plan provides direction for the financial planning process as Goal 2 indicates that “improving stewardship of the district’s resources by focusing on effectiveness, efficiency and sustainability” is essential for VSB to achieve its goal of increasing equity.

The [Framework for Enhancing Student Learning](#) identifies the link between effective planning and enhanced student learning and success. The document includes a commitment to inherent rights holders and Indigenous peoples, education partners and communities to work together to continuously improve student learning.





Financial Statements Discussion and Analysis

The Financial Statements Discussion and Analysis should be read in conjunction with the audited financial statements of School District No. 39 (Vancouver) for the year ended June 30, 2026.

The purpose of the Financial Statements Discussion and Analysis is to highlight information and provide explanations that enhance the reader's understanding of the school district's financial statements and the factors that influenced the financial results presented in these statements.

While the preparation and presentation of the Financial Statements Discussion and Analysis is not a legislative requirement, they are recommended by the Ministry of Education and Child Care (MECC).

The preparation of the Financial Statements Discussion and Analysis is the responsibility of school district management.

Accounting Policies

The financial statements of School District No. 39 (Vancouver) have been prepared in accordance with Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia, supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board. Significant accounting and reporting practices are summarized in Note 2 of the financial statements. These include the following:

- operating expenses are recorded in the year the good or service is received;
- operating grants are not restricted in use and are recorded as revenue when received or receivable;
- restricted contributions are recorded as deferred contributions until the funds are expended;
- contributions for capital projects are recorded as deferred capital contributions once they are invested in capital assets; and
- capital assets and deferred capital contributions are amortized over the estimated useful life of the assets.

The school district uses the following funds to meet reporting requirements:

OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND
The operating fund includes operating grants and other revenues used to fund instructional programs, school and district administration, facilities operations, maintenance, and transportation.	Special purpose funds consist of targeted funding provided to the school district for a specific purpose. Pursuant to Sections 156(4) and (5) of the <i>School Act</i>, each special purpose fund must be accounted for in accordance with the terms of that special purpose fund. Treasury Board Restricted Contribution Regulation 198/2011, issued in November 2011, defines a restricted contribution as “a contribution that is subject to a legislative or contractual stipulation or restriction as to its use.”	Capital funds include facilities (purchases and enhancements) and equipment (purchases) that are funded by ministry capital grants, operating funds and special purpose funds. An annual deficit in the capital fund that is a result of amortization expense and budgeted capital assets purchased from operating and special purpose funds exceeding the amortization of deferred capital revenue, plus budgeted local capital revenue is permitted under the Accounting Practices Order of the ministry.

Statement of Financial Position

The following table provides a comparative analysis of the school district's net financial position for fiscal years ending June 30, 2022, through June 30, 2026.

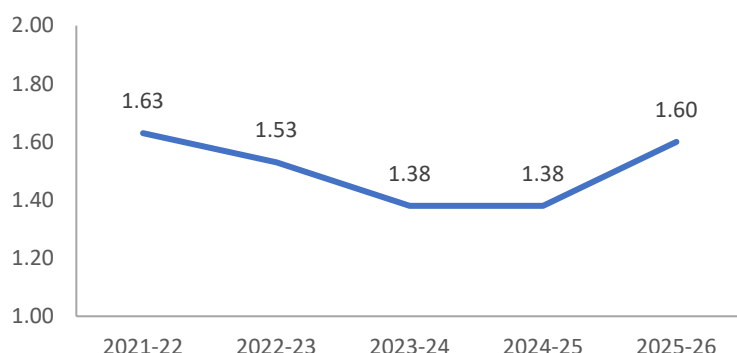
Figure 1 – Statement of Financial Position

(\$ millions)	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Actual	2025-26 Actual
Financial Assets					
Cash and cash equivalents	\$ 246.30	\$ 260.85	\$ 207.57	\$ 204.88	\$ 275.04
Accounts receivable					
Due from MECC	10.26	5.70	5.39	5.18	8.93
Due from Province– Other	-	0.09	0.14	-	-
Other	8.50	18.79	32.45	30.17	7.31
Portfolio Investments	0.42	0.44	50.40	30.21	31.81
Total Financial Assets	265.48	285.87	295.95	270.44	323.09
Liabilities					
Accounts payable and Accrued Liabilities					
Due to Province– MECC	\$ -	\$ -	\$ -	\$ -	\$ 0.53
Due to Province– Other	0.61	0.64	0.23	0.23	0.20
Other	83.91	87.40	115.57	93.38	106.72
Unearned Revenue	52.61	56.32	57.06	63.08	58.97
Deferred Revenue	25.38	42.29	41.66	38.96	35.92
Deferred Capital Revenue	860.97	917.56	953.31	966.41	1,016.11
Employee Future Benefits	32.39	33.24	33.85	33.89	33.05
Asset Retirement Obligation	67.12	67.12	66.97	70.32	79.68
Capital Lease Obligation	5.52	3.68	2.57	2.61	1.10
Other	0.10	-	-	-	-
Total Liabilities	1,128.61	1,208.25	1,271.22	1,268.88	1,332.28
Net Debt	(863.13)	(922.38)	(975.27)	(998.44)	(1,009.19)
Non-Financial Assets					
Tangible Capital Assets	1,007.48	991.05	1,045.75	1,056.65	1,064.41
Prepaid Expenses	1.41	1.69	3.05	3.02	3.11
Supplies Inventory	0.99	1.11	1.29	1.41	1.47
Total Non-Financial Assets	1,009.88	993.85	1,050.09	1,061.08	1,068.99
Accumulated Surplus (Deficit)	\$ 146.75	\$ 71.47	\$ 74.82	\$ 62.64	\$ 59.80

Financial Assets to Current Liabilities Ratio

As at June 30, 2026, VSB's financial assets to current liabilities ratio was 1.60. This ratio compares total financial assets to accounts payable, unearned revenue, and deferred revenue and indicates a strong liquidity position and an ability to meet short-term obligations using existing financial resources.

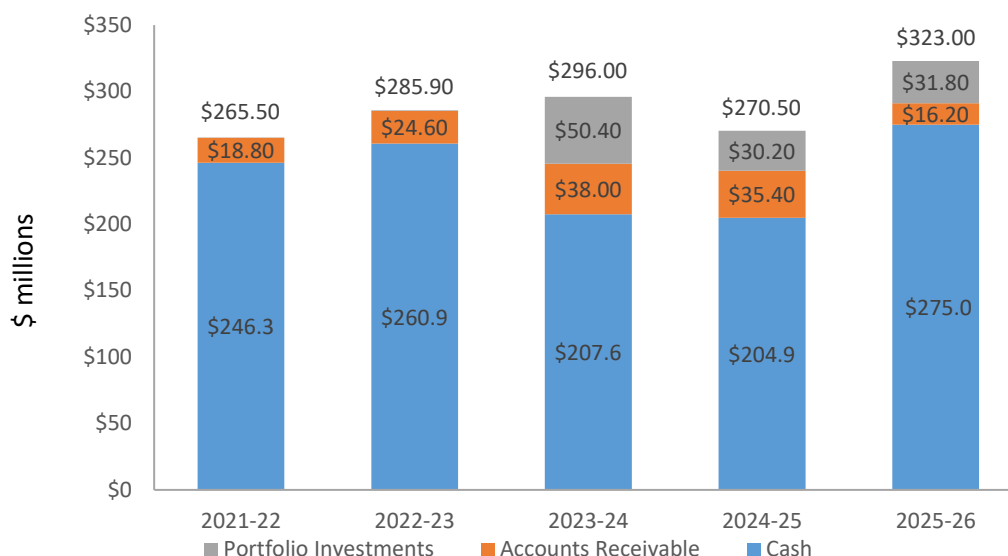
Figure 2 – Financial Assets to Current Liabilities Ratio



Financial Assets

Financial assets include cash and cash equivalents, accounts receivable and portfolio investments.

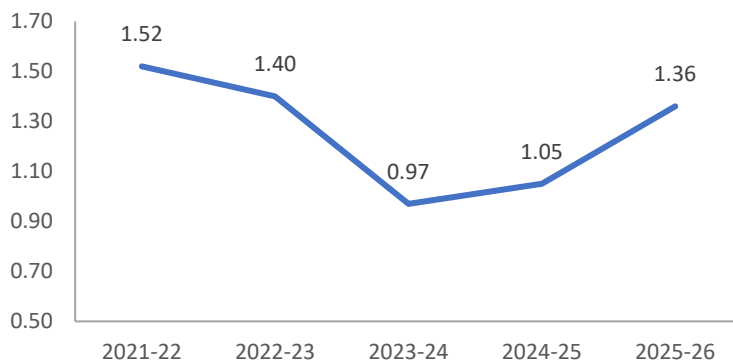
Figure 3 – Financial Assets



Cash and Cash Equivalents

Cash and cash equivalents comprise \$275.04 million (2025 – 204.88 million) of the \$323.09 million (2025 – \$270.44 million) of financial assets as at June 30, 2026. VSB earns interest on cash balances held with the Bank of Montreal and on deposits invested through the Provincial Central Deposit Program, with rates generally linked to the Bank of Canada's target overnight rate.

Figure 4 – Cash Ratio



The cash ratio, which measures cash and cash equivalents as a proportion of current liabilities, increased to 1.36 in 2025-26 from 1.05 in the prior year. The increase was primarily attributable to higher cash and cash equivalent balances at year-end. Growth in accounts payable and accrued liabilities of \$13.80 million partially offset this improvement.

Accounts Receivable

VSB's accounts receivable was \$16.24 million as at June 30, 2026, compared to \$35.35 million a year ago.

Figure 5 – Accounts Receivable

(\$ millions)	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Actual	2025-26 Actual
Due from MECC	\$ 10.26	\$ 5.70	\$ 5.39	\$ 5.18	\$ 8.93
Due from Province - Other	-	0.09	0.14	-	-
Due from Federal Government	0.40	0.52	0.49	1.25	-
Due from Municipalities	3.63	10.65	18.05	19.69	0.02
Due from Other School Districts	-	0.20	0.30	0.19	0.24
Rentals and Leases	40.90	48.46	56.77	3.99	0.60
Other Receivables	3.96	7.36	13.20	5.05	6.97
	59.15	72.98	94.34	35.35	16.76
Allowance for Doubtful Accounts	(40.39)	(48.40)	(56.36)	-	(0.52)
	\$ 18.76	\$ 24.58	\$ 37.98	\$ 35.35	\$ 16.24

The receivable from MECC includes anticipated funding for eligible capital project expenditures incurred prior to year-end and estimated funding related to labour settlements for unionized employee groups other than teachers, including the Vancouver Adult Educators' Association, the Canadian Union of Public Employees Local 407, the Canadian Union of Public Employees Local 15, the International Union of Operating Engineers Local 963, and the Trades Bargaining Council.

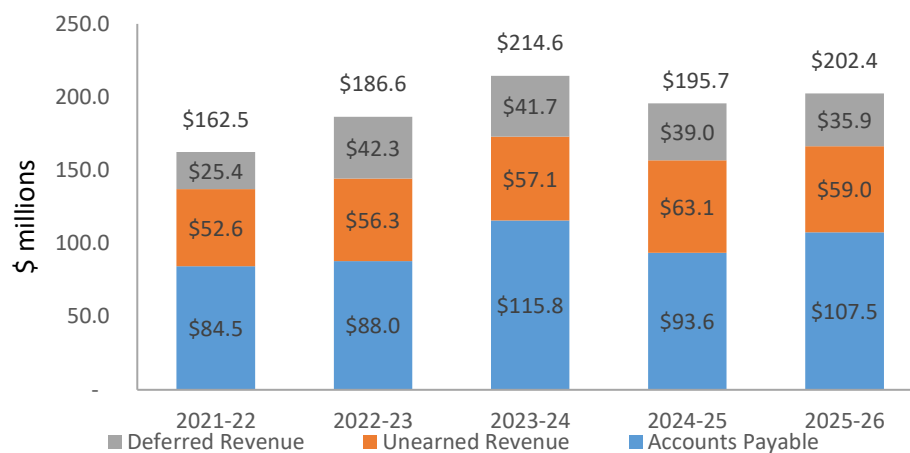
The amounts Due from Municipalities are for construction costs of child care spaces funded by City of Vancouver and built on VSB school grounds.

As noted in the Risk Factors section below, on December 22, 2024, the court set aside an arbitration award related to market value of Kingsgate Mall for setting rent on the property. As a result of this ruling, VSB now invoices the tenant a lower amount and the balance due from the tenant based on the arbitration award has been reduced with a corresponding reduction in the allowance for doubtful accounts. Previously, VSB had been invoicing the tenant based on an arbitration ruling and the tenant had been paying a lower rental amount which resulted in the difference being included in the allowance for doubtful accounts.

Current Liabilities

Current liabilities include accounts payable, unearned revenue and deferred revenue.

Figure 6 – Current Liabilities



Accounts Payable

Accounts payable and accrued liabilities totalled \$107.5 million as at June 30, 2026, compared to \$93.6 million a year ago. The current year balance includes City of Vancouver accrual of \$11 million for the Coal Harbour mixed use development which includes cəwās Ch’elxwá7elch Skwuláwtxw Seaside elementary school. The project was completed in July 2026 and students will begin attending the school in September 2026.

Figure 7 – Accounts Payable

(\$ millions)	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Actual	2025-26 Actual
Due to Province	\$ 0.61	\$ 0.64	\$ 0.23	\$ 0.23	\$ 0.73
Accrued vacation payable	11.20	11.27	11.43	12.01	10.73
Salaries and benefits payable	36.52	40.36	43.98	46.92	56.67
Trade payables	16.51	15.39	12.91	9.24	19.91
Other	19.68	20.38	47.25	25.21	19.41
	<u>\$ 84.52</u>	<u>\$ 88.04</u>	<u>\$ 115.80</u>	<u>\$ 93.61</u>	<u>\$ 107.45</u>

The year-over-year increase of \$9.75 million in Salaries and Benefits reflects higher employer contribution rates for extended health and dental benefits, as well as general wage increases. This includes approximately \$5.0 million related to retroactive salary adjustments for collective agreements that had not yet been finalized as of June 30, 2026.

Unearned Revenue

Unearned Revenue represents amounts that have been collected by the school district in advance of providing the related programming or service. These unearned revenues are comprised of international student tuition fees, prepaid program of choice fees and facilities rentals and leases.

In November 2024, VSB, with ministry approval, finalized a 99-year ground lease with Vittori Developments Ltd. for the southern portion of Sir Sandford Fleming (Fleming). In alignment with PSAB revenue recognition principles, the gross proceeds of \$8.52 million had been recorded as unearned revenue and VSB will recognize these lease proceeds over the term of the ground lease. The annual lease income of approximately \$86 thousand will be recognized as lease revenue in Local Capital. At the end of fiscal year 2026, the remaining unearned lease revenue balance is \$8.23 million.

Deferred Revenue

Deferred Revenue consists of non-capital amounts that are subject to a legislative or contractual stipulation or restriction as to their use. These amounts will be recognized as revenue in the special purpose fund when eligible expenses are incurred. Details on the deferred revenue balances are provided in the table below.

Figure 8 – Deferred Revenue

(\$ millions)	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Actual	2025-26 Actual
Annual Facility Grant (AFG)	\$ -	\$ -	\$ -	\$ -	\$ 0.12
Assistive Technology BC (AT-BC)	10.64	12.23	13.61	14.47	15.00
Communication Assistance for Youth and Adults (CAYA)	3.65	18.93	16.44	12.82	8.96
Classroom Enhancement Fund (CEF)	0.89	1.32	1.37	1.39	1.30
CommunityLINK	0.38	0.37	0.06	0.58	0.35
CommunityLINK - Other	0.78	0.47	0.44	0.41	0.34
Dual Credit Program Expansion					0.24
Early Childhood Education Dual Credit Program	-	-	-	0.07	0.06
Early Care & Learning (ECL)	0.04	0.09	0.06	0.03	0.34
Learning Improvement Fund (LIF)	0.48	0.59	0.59	0.83	1.08
Mental Health in School	0.05	0.04	-	0.03	0.03
Miscellaneous	0.65	0.63	0.51	0.66	0.79
National School Food Program				0.12	0.27
Official Languages in Education French Program (OLEP)	0.19	0.18	0.25	0.18	0.09
Professional Learning Grant				0.20	0.16
Provincial Resource Centre for the Visually Impaired (PRCVI)	0.63	0.86	1.01	1.25	0.96
Provincial Resource Programs (PRP)	0.31	0.28	0.15	0.15	0.13
Ready, Set, Learn	-	-	-	0.04	0.03
Safe Return to School	1.08	-	-	-	-
Scholarships and Bursaries	0.53	0.57	0.56	0.58	0.57
School Generated Funds	4.02	3.85	4.36	4.48	4.87
Seamless Day Kindergarten Funding	-	0.05	-	-	0.03
Settlement Workers in School (SWIS)	0.39	0.30	-	-	-
Strengthening early Years Transition to Kindergarten Transition (SEY2KT)	-	-	-	0.03	-
Special Education Technology (SET-BC)	0.67	0.49	0.21	0.19	0.10
Student & Family Affordability Fund	-	1.04	2.04	0.40	-
Strong Start	-	-	-	-	0.03
Work Experience Grant	-	-	-	0.05	0.07
	\$ 25.38	\$ 42.29	\$ 41.66	\$ 38.96	\$ 35.92

Deferred Capital Revenue

Deferred Capital Revenue (DCR) is accounted for in accordance with Treasury Board Regulation 198/2011. These contributions are recorded as DCR and over time this liability is reduced and recognized as revenue over the expected life of the asset acquired. The DCR balance consists of amounts related to completed capital projects, work in progress and contributions received that have not been spent. Capital grants received and related interest income are initially accounted for as unspent DCR.

The balance in DCR related to completed projects is amortized to revenue throughout the expected life of the completed assets. The balance in DCR is explained in the following table.

Figure 9 – Deferred Capital Revenue (DCR)

(\$ millions)	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Actual	2025-26 Actual
Deferred Capital Revenue, beginning of year	\$ 624.65	\$ 669.33	\$ 754.01	\$ 870.74	\$ 901.50
Transferred from DCR, Work in Progress	67.11	109.23	141.50	62.76	31.39
Other items, net	-	-	1.76	(0.29)	-
Transfers from DCR to DCR, Unspent	-	-	-	(1.42)	-
Amount Recognized in Revenue	(22.43)	(24.55)	(26.53)	(30.29)	(31.18)
Deferred Capital Revenue, end of year	669.33	754.01	870.74	901.50	901.71
DCR, Work in Progress, beginning of year	116.29	149.53	120.56	59.82	44.09
Transfers from Deferred Revenue, unspent	100.35	80.26	80.76	47.59	42.93
Transferred to DCR, completed projects	(67.11)	(109.23)	(141.50)	(62.76)	(31.39)
Write-off/down of Buildings and Sites	-	-	-	(0.56)	-
Settlement of asset retirement obligation	-	-	-	-	(0.28)
DCR, Work in Progress, end of year	149.53	120.56	59.82	44.09	55.35
DCR, Unspent, beginning of year	42.12	42.11	42.99	22.75	20.82
Provincial Grants	94.56	70.38	51.85	40.98	35.95
Other Grants	5.21	8.75	8.55	3.56	0.92
Investment Income	0.51	2.01	2.39	0.94	1.86
Transfers to DCR, WIP	(100.35)	(80.26)	(80.92)	(47.59)	(42.93)
Transfers from DCR to DCR, Unspent	-	-	-	1.42	-
99 Year Lease Queen Elizabeth Annex	-	-	-	-	42.72
Other items, net	0.06	-	(2.11)	(1.24)	(0.29)
DCR, Unspent, end of year	42.11	42.99	22.75	20.82	59.05
TOTAL	\$ 860.97	\$ 917.56	\$ 953.31	\$ 966.41	\$ 1,016.11

During the year, \$31.39 million was transferred from DCR, Work in Progress to DCR for completed projects. This included \$13.00 million for completed facility renewal and maintenance projects funded through the Annual Facility Grant, \$13.36 million for the Henry Hudson Elementary addition and seismic replacement project, \$2.54 million for the David Lloyd George Elementary seismic replacement project, \$1.04 million for projects funded under the Carbon Neutral Capital Program, and \$0.46 million for new child care spaces. Additional details are provided in the capital fund section.

Other Liabilities

Other liabilities include employee future benefits, asset retirement obligations and capital lease obligations.

Employee Future Benefits

Employee Future Benefits is a liability that measures the estimated future cost to the school district to provide employee benefits such as retirement allowances, vacation and sick pay, as well as other leave benefits. The annual increase is linear and predictable, suggesting that the cost of benefits increases over time as wages increase and the workforce ages. MECC provides this amount annually to the school district based on actuarial valuations and the school district's benefit plans. Although no plan assets are uniquely identified, the school district provided for the payment of these benefits.

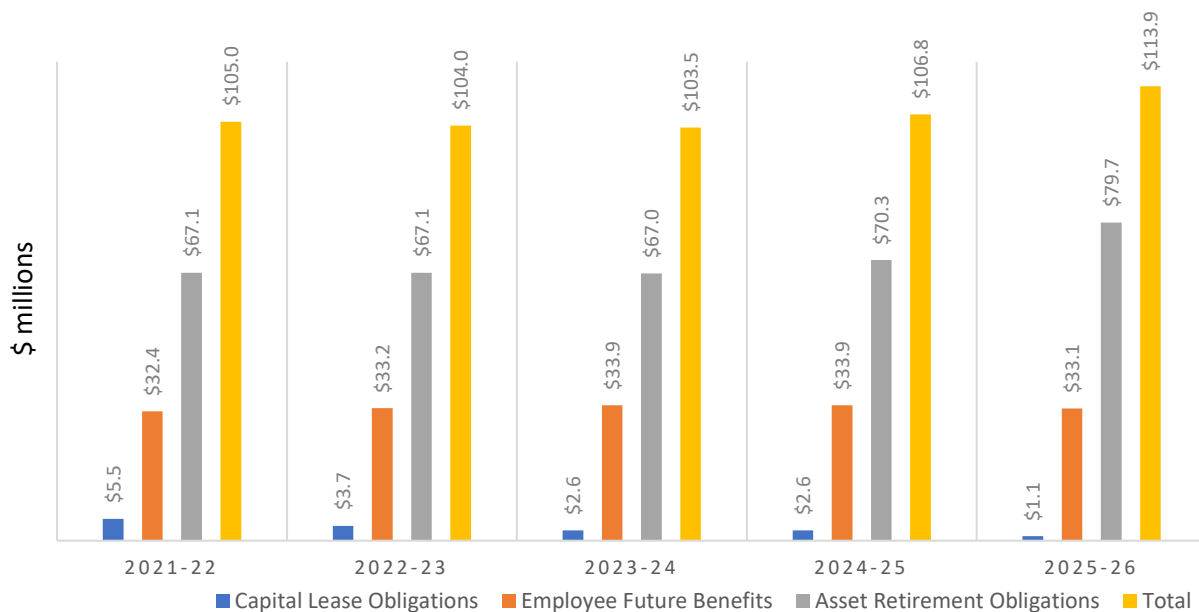
Asset Retirement Obligations

The school district adopted a new accounting standard in 2023 using the modified retroactive approach as at July 1, 2022, related to legal liabilities that exist for the removal and disposal of asbestos, harmful lead in paint and other environmentally hazardous materials within some school district-owned buildings that will undergo major renovations or demolition in the future. A reasonable estimate of the fair value of the obligation has been recorded in the current year.

Capital Lease Obligations

Capital Lease Obligations decreased by \$1.5 million during the year, due to leases expiring June 30, 2026 for fleet vehicles and computer hardware.

Figure 10 – Other Liabilities



Tangible Capital Assets

The school district undertakes capital work each year by upgrading and extending the life of existing buildings. The funds expended on these capital projects, as well as those spent on furniture and equipment, vehicles and computer hardware and software are reported as tangible capital assets. The costs of these assets are amortized over their expected useful lives.

These assets are deemed to be disposed of at the end of their useful life and the asset value and corresponding accumulated amortization are removed from the asset register.

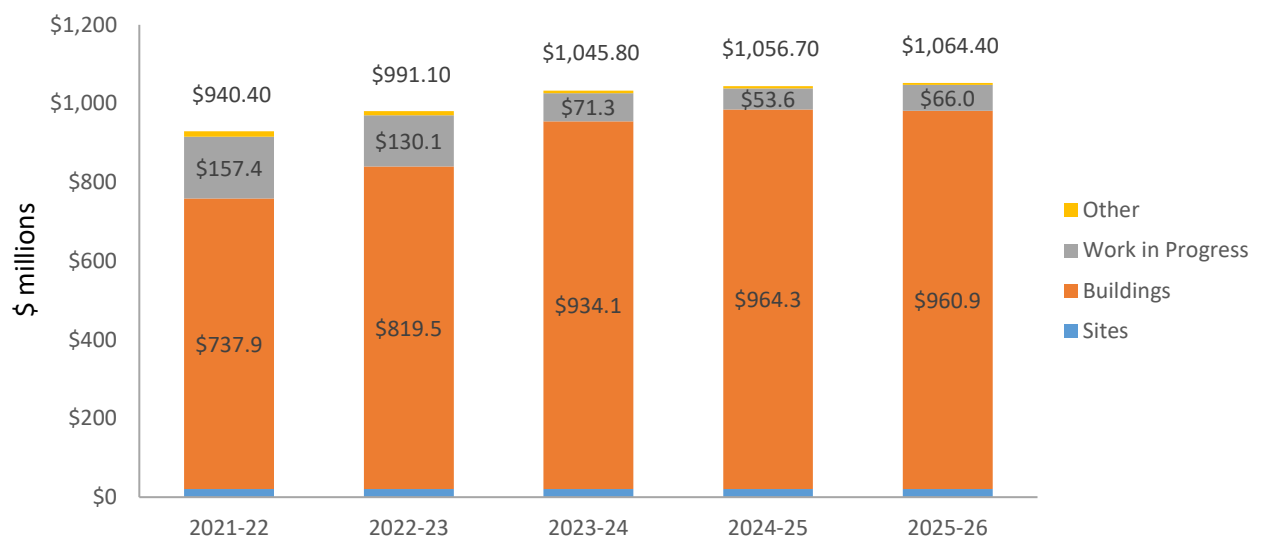
A summary of the school district's tangible capital assets is provided in Figure 11.

Figure 11 – Tangible Capital Assets

Tangible Capital Assets (\$ millions)	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	2025-26	2024-25
Cost, beginning of year	\$ 20.78	\$ 1,550.02	\$ 21.26	\$ 1.54	\$ 0.10	\$ 15.94	\$ 1,609.64	\$ 1,546.11
Additions	-	30.97	1.71	1.30	-	0.75	34.73	67.46
Disposals	-	-	1.10	0.18	0.04	7.07	8.39	3.86
Other items, net	-	12.99	-	-	-	-	12.99	(0.07)
Cost, end of year	20.78	1,593.98	21.87	2.66	0.06	9.62	1,648.97	1,609.64
Add: WIP Balance	-	65.98	-	-	-	-	65.98	53.56
Cost and WIP, end of year	20.78	1,659.96	21.87	2.66	0.06	9.62	1,714.95	1,663.20
Accumulated Amortization - Opening	-	585.70	9.00	1.02	0.07	10.76	606.55	571.63
Amortization Expense	-	34.40	2.16	0.21	0.02	2.61	39.40	38.78
Deemed Disposal Recapture	-	-	1.10	0.18	0.05	7.07	8.40	3.86
Other items, net	-	12.99	-	-	-	-	12.99	-
Accumulated Amortization - Closing	-	633.09	10.06	1.05	0.04	6.30	650.54	606.55
Tangible Capital Assets - Net Book Value	\$ 20.78	\$ 1,026.87	\$ 11.81	\$ 1.61	\$ 0.02	\$ 3.32	\$ 1,064.41	\$ 1,056.65

The net book value of tangible capital assets was \$1,064.41 million as at June 30, 2026, compared to \$1,056.65 million the previous year.

Figure 12 – Tangible Capital Assets Net Book Value



Consolidated Statement of Operations

Statement 2 includes the revenues and expenses for all three funds, with expenses shown by function. The following schedule shows an alternative presentation of consolidated expenses by type.

Figure 13 – Consolidated Statement of Operations

(\$ millions)	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Actual	2025-26 Budget	2025-26 Actual
Revenue						
Provincial Grants - MECC	\$ 547.61	\$ 590.03	\$ 646.11	\$ 682.30	\$ 694.18	\$ 709.79
Provincial Grants - Other	7.31	7.91	9.21	10.06	8.99	9.47
Federal Grants	2.38	2.69	3.19	3.38	3.07	3.06
Tuition	22.27	23.47	26.79	26.40	23.26	23.98
Other Revenue	25.42	27.85	27.65	31.36	26.46	30.86
Rentals and Leases	9.44	7.73	7.98	8.92	8.08	10.43
Investment Income	2.02	7.24	9.24	7.53	5.51	5.21
Amortization of Deferred Capital Revenue	22.43	24.55	26.53	30.29	31.42	31.19
Total Revenue	638.88	691.47	756.70	800.24	800.97	823.99
Expense						
Salaries and Benefits	545.33	578.77	629.46	669.25	677.92	687.95
Services and Supplies	72.74	86.62	88.64	97.32	91.44	89.85
Amortization of Tangible Capital Assets	32.38	34.35	35.25	38.79	39.54	52.38
Write-off/down of Buildings and Sites	-	-	-	3.71	-	-
ARO Accretion	-	-	-	3.35	-	(3.35)
Total Expense	650.45	699.74	753.35	812.42	808.90	826.83
Net Revenue (Expense)	(11.57)	(8.27)	3.35	(12.18)	(7.93)	(2.84)
Capital Assets Purchased	(5.28)	(4.74)	(4.13)	(3.11)	(5.67)	3.19
Net Transfers (to) from other funds	5.28	4.74	4.13	3.11	5.67	(3.19)
Surplus (Deficit) for the year	\$ (11.57)	\$ (8.27)	\$ 3.35	\$ (12.18)	\$ (7.93)	\$ (2.84)

Revenue

Consolidated revenues were \$23.02 million higher than budget due to several factors. Other revenue was \$4.40 million higher than budget primarily due to school generated funds, which exceeded budget by \$3.46 million. Additionally, rentals and leases revenue exceeded budget by \$2.35 million, tuition revenues were \$0.72 million higher than budget, and investment income was \$0.30 million lower than budget.

Consolidated revenues increased by \$23.75 million compared to the 2024-25 year, primarily due to a \$20.11 million increase in provincial grants - MECC revenue reported in the Operating Fund. Additionally, provincial grants - MECC revenue reported in the Special Purpose Fund increased by \$7.08 million. These increases included higher annual operating grant revenue, labour settlement funding and increased grant revenue recognized under the Classroom Enhancement Fund, partially offset by lower tuition and investment income.

Expense

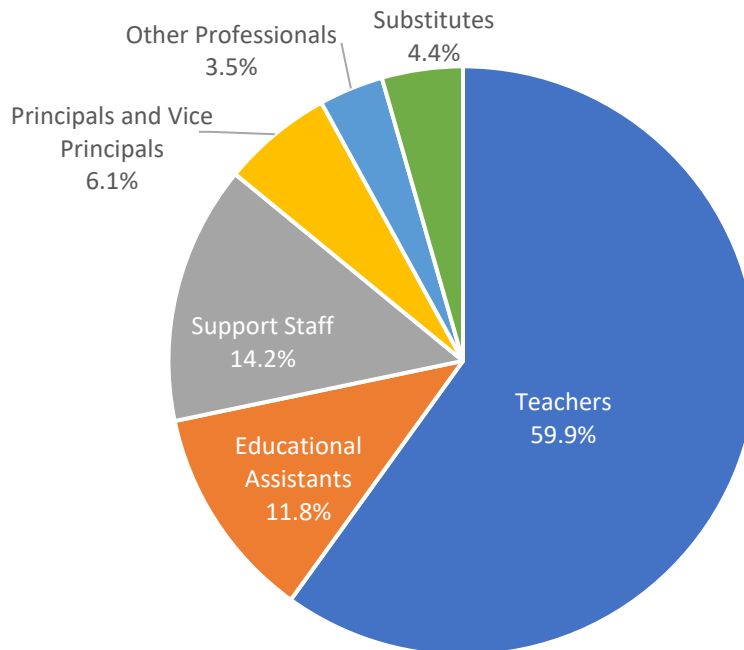
Consolidated expenses were \$17.93 million higher than budget. The budget variance included salaries and benefits costs exceeding budget by \$10.03 million primarily due to salary increases from new collective agreements and wage lifts. Other expenses exceeded budget totalling approximately \$7.90 million and were primarily attributable to the net impact of \$12.71 million as the estimated obligation was revised, resulting in an increase to the asset retirement obligation liability and related tangible capital assets. Accretion previously recognized was reversed to conform with the current-cost measurement approach.

Actual consolidated expenses were \$14.41 million higher in 2025-26 compared to the prior year due to a combination of factors, including the items noted above. Salaries and benefits were \$18.70 million higher than 2024-25 reflecting general wage increases for unionized staff and performance-based pay increases for exempt staff, and increases in monthly contribution rates for the provision of dental and extended health benefits.

Salaries and Benefits

Teachers, educational assistants and support staff comprise the majority of VSB's personnel and together they accounted for 85.9 per cent of total salaries in the 2025-26 year, as depicted in the chart below.

Figure 14 – Salaries by Employee Group – All Funds



Employee salaries and benefits are primarily reported in the operating fund, but VSB also administers a series of special purpose funds that include funding for salaries and benefits. The table below reports total salaries across all funds from 2021-22 to 2025-26.

Figure 15 – Salaries and Benefits - All Funds

(\$ millions)	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Actual	2025-26 Budget	2025-26 Actual
Teachers	\$ 262.83	\$ 275.24	\$ 299.79	\$ 316.88	\$ 312.58	\$ 321.33
Principals and Vice Principals	27.27	28.40	32.10	31.96	31.26	32.62
Educational Assistants	50.82	52.33	56.33	60.48	68.23	63.19
Support Staff	62.45	66.53	72.07	73.64	75.60	76.15
Other Professionals	15.80	16.20	16.86	18.57	18.27	18.97
Substitutes	16.10	17.23	18.48	19.33	20.31	23.83
Total Salaries	435.27	455.93	495.63	520.86	526.25	536.09
Employee Benefits	110.07	122.84	133.83	148.39	151.66	151.86
Total Salaries and Benefits	\$ 545.34	\$ 578.77	\$ 629.46	\$ 669.25	\$ 677.91	\$ 687.95

The key drivers of the variances between budgeted salaries and actual salaries are summarized below.

Teachers salaries were \$4.45 million higher than 2024-25 and \$8.75 million above the 2025-26 budget. The budget variance was primarily due to higher-than-budgeted average teacher salary costs. When the amended budget was prepared, the provincial collective agreement for teachers had not yet been finalized, and therefore the related salary increases were not fully reflected in the budget. Classroom Enhancement Fund remedy costs for the current and prior years were \$0.86 million below budget. This variance is attributable to timing differences between when remedy entitlements are earned and when agreements governing their distribution are finalized with the applicable teachers' associations.

Principals and Vice Principals salaries were \$0.66 million higher than in 2024-25 and \$1.36 million above the 2025-26 budget. This variance reflects a performance-based exempt compensation increase of up to 2.5%, which was not known at the time the amended budget was prepared.

Educational Assistants salaries were \$2.71 million higher than 2024-25, but \$5.04 million lower than budgeted for the 2025-26 year. The VSB hired additional educational assistants in 2025-26 to support students with disabilities or diverse abilities. The budget variance is a result of vacancies from unpaid leaves, incidental unpaid absences, and temporarily vacant positions. Additionally, casual educational assistants have been reclassified under the category of Substitutes to align with MECC reporting requirements.

Support Staff salaries were \$2.51 million higher than 2024-25, and \$0.55 million higher than budgeted for the 2025-26 year. The year-over-year increase and budget variance reflects an accrual for the general wage increases for support staff, which was not measurable at the time the amended budget was finalized.

Other Professionals salaries were \$0.4 million higher than 2024-25 and exceeded the 2025-26 budget by \$0.70 million. This variance reflects a performance-based exempt compensation increase of up to 2.5%, which was not known at the time the amended budget was prepared.

Substitutes salaries were \$4.50 million higher than 2024-25 and \$3.52 million higher than budget for the 2025-26 year. The year-over-year increase reflects general wage increases. Teachers teaching on call budget variance was \$1.1 million higher than budget, Support staff budget variance was \$0.74 million higher than budget and the balance reflected by the other groups. Additionally, casual educational assistants have been reclassified under the category of Substitutes to align with MECC reporting requirements.

Employee Benefits were \$3.47 million higher than in 2024-25 and \$0.20 million higher than budgeted for the 2025-26 year. The year-over-year increase reflects an increased cost of benefits related to the negotiated wage increases offset by revised estimates for the benefits costs relates to leaves liability accruals.

Additional details on the revenues and expenses reported in the operating, special purpose and capital funds are provided in the sections that follow.

Statement of Operations - Operating Fund

Activity in the school district's operating fund is comprised of normal operations and operations related to school generated funds (SGF) that do not meet the criteria to be reported as special purpose funds as they do not have a restriction on their use. These SGF are maintained in schools and any surplus accumulated at the school level funds school operations.

The schedule below illustrates the operating fund results for the school district for the years ending June 30, 2025, and June 30, 2026. Revenues are shown as presented on Schedule 2 of the Financial Statements and the expenses are shown by object as presented on Schedule 2B of the Financial Statements.

Figure 16 – Operating Fund Summary

Operating Fund (\$ millions)	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Actual	2025-26 Budget	2025-26 Actual
Revenue						
Provincial Grants - MECC	\$ 485.53	\$ 520.37	\$ 569.43	\$ 594.09	\$ 598.31	\$ 614.21
Provincial Grants - Other	0.06	0.06	0.06	0.06	0.09	0.07
Federal Grants	2.38	2.69	3.19	3.38	3.07	3.06
Tuition	22.27	23.47	26.79	26.40	23.26	23.98
Other Revenue	18.19	18.66	19.71	23.01	18.79	22.52
Rentals and Leases	3.85	5.11	5.67	6.70	6.03	7.90
Investment Income	1.62	5.80	7.61	6.28	4.22	3.63
Total Revenue	533.90	576.16	632.46	659.92	653.77	675.37
Expense						
Salaries and Benefits	488.50	518.76	560.01	590.47	590.90	601.20
Services and Supplies	53.35	60.88	63.57	68.62	66.06	61.71
Total Expense	541.85	579.64	623.58	659.09	656.96	662.91
Net Revenue (Expense)	(7.95)	(3.48)	8.88	0.83	(3.19)	12.46
Capital Assets Purchased	(4.34)	(4.08)	(3.61)	(2.93)	(4.53)	(2.36)
Interfund Transfers	-	-	-	1.04	(0.22)	(0.22)
Surplus (Deficit) for the year	\$ (12.29)	\$ (7.56)	\$ 5.27	\$ (1.06)	\$ (7.94)	\$ 9.88

The operating fund reported a surplus of \$9.88 million for the year, compared to a budgeted deficit of \$7.94 million and a deficit of \$1.06 million in 2024-25.

When reviewing the operating fund results, it is important to distinguish between school district operations and school generated funds. School generated fund revenues are reported in Other Revenue, while the related expenditures are reported in Supplies.

Included in the operating fund results is a net surplus of \$0.53 million arising from school generated fund activities. School generated fund revenues totaled \$14.81 million and related expenditures totaled \$14.28 million during the year. As these funds are held on behalf of schools for school-based purposes, the resulting surplus is not available to support school district operations and will remain available for future school-based initiatives. School generated funds revenue and expense are summarized in the following table.

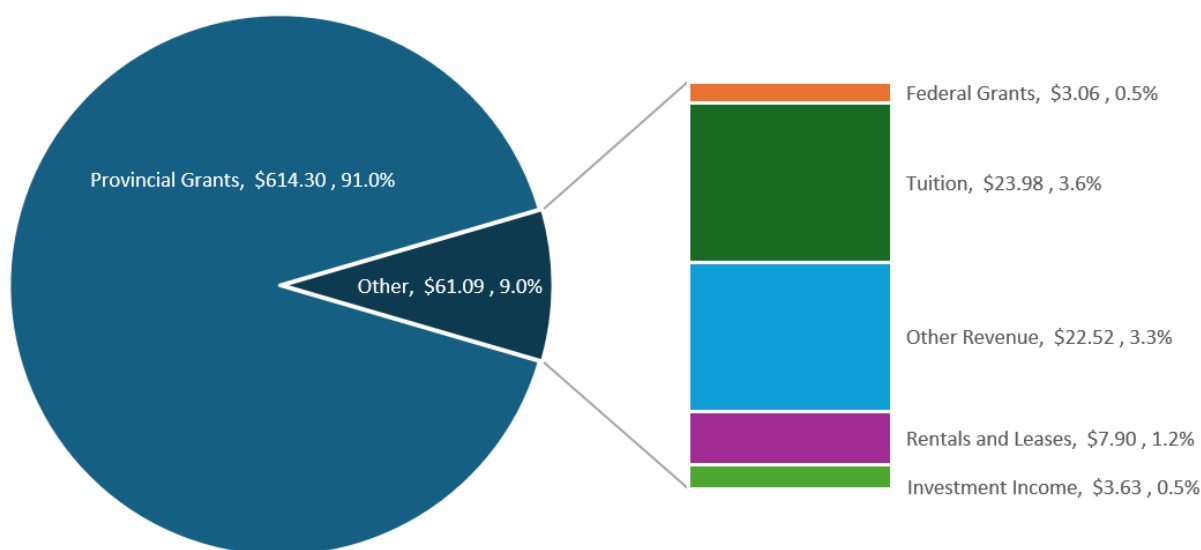
Figure 17 – School Generated Funds

School Generated Funds (SGF) (\$ millions)	2024-25 Actual	2025-26 Budget	2025-26 Actual
SGF - Other Revenue	14.56	12.61	14.81
SGF - Supplies	14.48	13.75	14.28

Revenues

Grants from MECC are VSB's primary source of funding, accounting for approximately 91% of total operating fund revenue. Figure 18 illustrates the composition of operating fund revenue by source for the 2025-26 fiscal year.

Figure 18 – Operating Fund - Revenue Sources



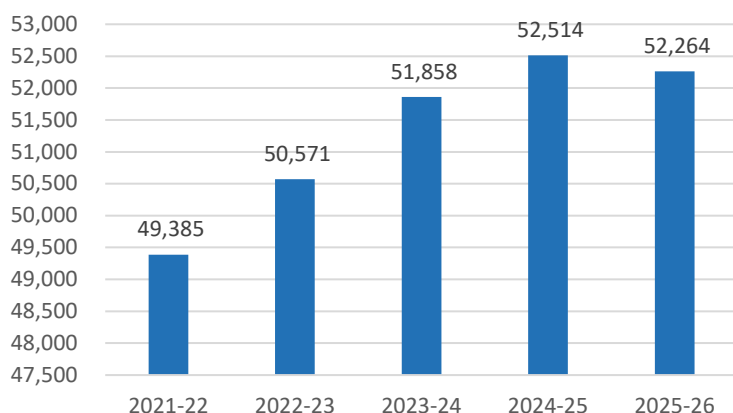
MECC Grants

The annual operating grant is the primary source of funding for the operating fund which is determined based on student enrolments. In 2025-26, operating grant revenue was \$15.90 million higher than budgeted due to estimated labour settlement funding.

The enrolment figures presented below represent funded full-time equivalent (FTE) students and include regular, alternate, online learning (school-age), continuing education (school-age), summer learning and non-graduated learners.

Figure 19 shows actual funded enrolment from 2021-22 to 2025-26. Following several years of enrolment decline, VSB experienced enrolment growth from 2022-23 through 2024-25. In 2025-26, this trend reversed, with funded enrolment decreasing by 250 FTE students compared to the prior year.

Figure 19 – MECC Funded Student Enrolment



Enrolment data is collected by MECC from school districts in July, September, February, and May. The table below provides details of VSB's actual MECC funded student enrolment for 2021-22 to 2025-26 and budgeted for 2025-26.

Figure 20 – MECC Funded Student Enrolment

MECC Funded FTE Students	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Actual	2025-26 Budget	2025-26 Actual
Enrolment Categories						
Standard (Regular) Schools	47,123	48,323	49,254	49,822	49,578	49,578
Continuing Education (School-Age)	64	68	84	77	75	75
Alternate Schools	308	307	343	339	339	339
Online Learning (School-Age)	893	707	845	880	770	843
Non-Graduated Adults	182	167	182	137	167	163
Summer Learning	813	970	1,111	1,243	1,237	1,237
Newcomer Refugees	1	27	34	16	25	18
Youth Train in Trades	1	2	5	-	-	11
Total Funded Enrolment	49,385	50,571	51,858	52,514	52,191	52,264
Supplemental Funding						
Level 1 - Inclusive Education	68	62	61	69	59	59
Level 2 - Inclusive Education	2,343	2,524	2,709	2,941	3,275	3,262
Level 3 - Inclusive Education	519	504	505	485	445	445
English Language Learners	7,927	8,712	9,274	9,536	9,326	9,321
Indigenous Education	2,154	2,161	2,109	2,065	2,043	2,043

The table below outlines grants received from MECC.

Figure 21 – MECC Grants

(\$ millions)	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Actual	2025-26 Budget	2025-26 Actual
Operating Grant	\$ 476.99	\$ 492.19	\$ 551.13	\$ 579.19	\$ 588.97	\$ 588.80
Pay Equity	7.29	7.29	7.29	7.29	7.29	7.29
Funding for Graduated Adults	1.15	1.00	1.53	1.68	1.96	2.48
Early Career Mentorship Funding	-	-	-	-	-	-
Labour Settlement Funding	-	19.79	9.38	5.78	-	15.54
Other	0.10	0.10	0.10	0.15	0.09	0.10
	\$ 485.53	\$ 520.37	\$ 569.43	\$ 594.09	\$ 598.31	\$ 614.21

Other Revenue

VSB's other sources of operating fund revenues are summarized in the table below.

Figure 22 – Other Revenue

(\$ millions)	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Actual	2025-26 Budget	2025-26 Actual
Other Provincial Grants	\$ 0.06	\$ 0.06	\$ 0.06	\$ 0.06	\$ 0.09	\$ 0.07
Federal Grants	2.38	2.69	3.19	3.38	3.07	3.06
Tuition	22.27	23.47	26.79	26.40	23.26	23.98
Other Revenue	18.19	18.66	19.71	23.01	18.79	22.52
Rentals and Leases	3.85	5.11	5.67	6.70	6.03	7.90
Investment Income	1.62	5.80	7.61	6.28	4.22	3.63
	\$ 48.37	\$ 55.79	\$ 63.03	\$ 65.83	\$ 55.46	\$ 61.16

Other revenue was \$4.67 million lower than in 2024-25 but \$5.70 million higher than budget. This includes School Generated Funds, which were \$2.20 million greater than budget. The related school-based expenditures exceeded budget by \$0.53 million for a net variance to budget of \$1.67 million. Tuition revenue exceeded the budget by \$0.72 million primarily due to tuition amounts retained under the International Education program's refund policy. In accordance with the participation agreement, certain fees are non-refundable and tuition refunds may be reduced or denied depending on the timing and circumstances of a student's withdrawal. Consequently, a portion of tuition fees paid by students who withdrew from the program was retained by the District, resulting in higher revenue than originally anticipated.

Additionally, rental and lease income increased by \$1.20 million compared to 2024-25 mainly due to additional rental agreements entered into during the 2024-25 and 2025-26 fiscal years. Investment income was lower than budget by \$0.59 million because interest rates were lower than anticipated during the period.

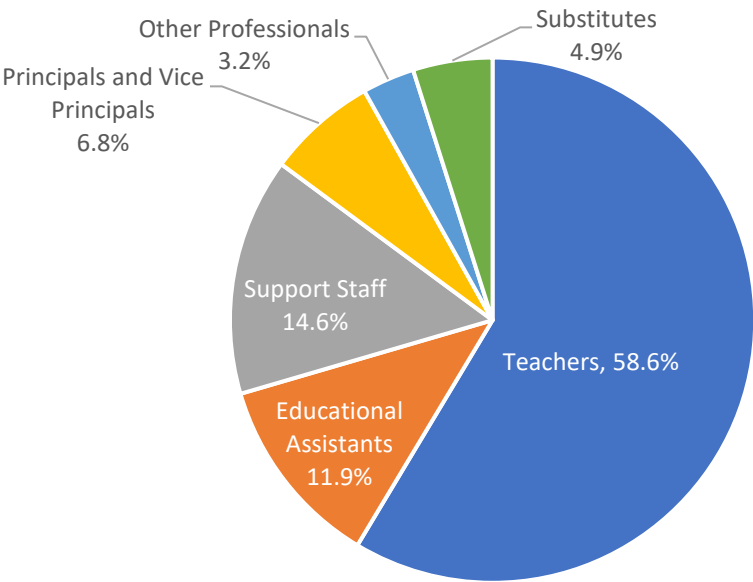
Expenses

Salaries and Benefits typically account for approximately 90 per cent of annual expenses in the operating fund, with services supplies making up the remainder.

Salaries and Benefits

Total salaries and benefits amounted to \$601.20 million, which is \$10.3 million more than the budgeted amount of \$590.9 million. As illustrated in the chart below, 85.12 per cent of the 2025-26 salaries were allocated to teachers, educational assistants and support staff.

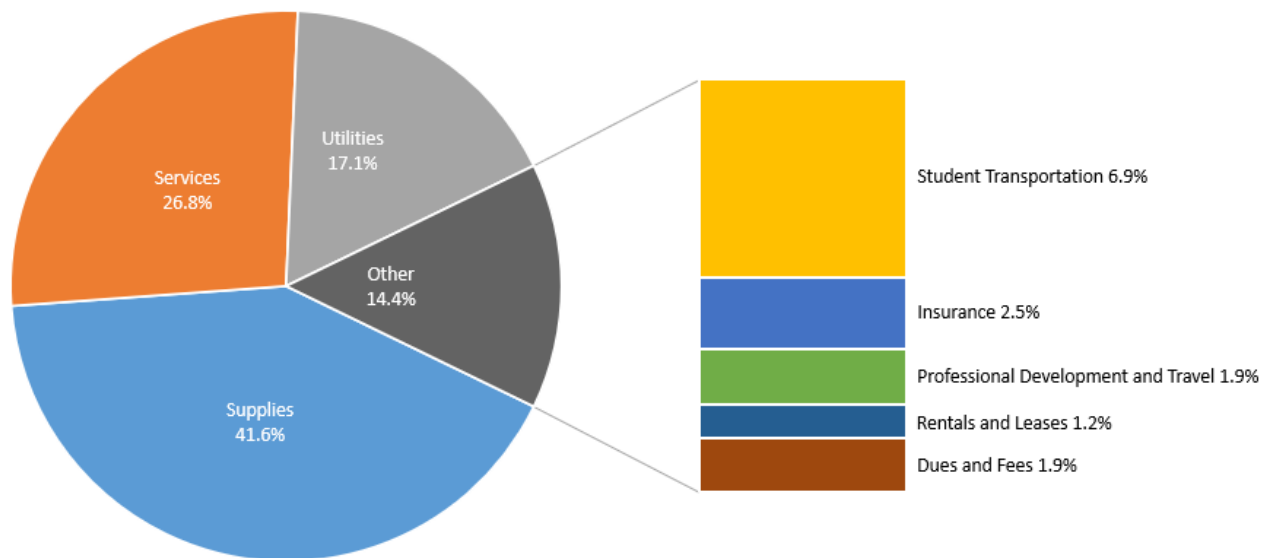
Figure 23 – Operating Fund Salaries by Employee Group



Services and Supplies

Services and Supplies in the operating fund were \$61.71 million, compared to a budgeted amount of \$66.06 million and \$68.62 million in the 2024-25 year. The chart below highlights the components of services and supplies expense.

Figure 24 – Services and Supplies



Services were \$0.57 million higher than budget but \$4.50 million lower than 2024-25. Services include legal fees which were \$0.90 million below budget and \$4.13 million lower than 2024-25. The variance from budget is largely attributable to the timing of legal proceedings. Unused budget related to ongoing legal matters have been appropriated and may be utilized in future periods as costs are incurred.

Student Transportation expenses were \$0.35 million higher than budget and comparable to the prior year. The budget variance reflects increased utilization of transportation services by students with disabilities or diverse abilities.

Professional Development and Travel expenses were \$0.42 million below budget and \$0.25 million lower than 2024-25. Some discretionary professional development allocations were not fully utilized during the year. These savings were partially offset by increased professional development funding provided to unions for administration on behalf of their members.

Rentals and Leases expenses were \$0.16 million below budget and \$0.05 million lower than 2024-25. The favourable variance was primarily due to lower-than-anticipated lease costs for the vehicle fleet.

Dues and Fees were \$0.05 million below budget and \$0.13 million higher than 2024-25.

Insurance expenses were \$0.27 million below budget and \$0.04 million lower than 2024-25. Vehicle insurance premiums were lower than anticipated because eleven fleet vehicle replacements approved in the amended budget were not delivered until late June 2026.

Supplies expenses were \$3.65 million below budget and \$1.32 million lower than 2024-25. School-generated fund expenditures exceeded budget by \$0.53 million, supported by corresponding increases in school-generated fund revenues. Maintenance and custodial supplies were \$0.89 million above budget but \$1.00 million lower than the prior year. These variances were partially offset by changes in spending on instructional supplies and computer software and hardware.

Utilities expenses were \$0.72 million below budget and \$0.87 million lower than 2024-25. Internet service costs exceeded budget by \$0.13 million; however, savings of \$0.85 million in natural gas and other utilities more than offset this increase. Lower heating requirements resulting from higher than average winter temperatures were the primary driver of these savings.

Accumulated Operating Surplus

The Board of Education is responsible for ensuring the school district is protected financially from financial forecasting risk and unforeseen circumstances which could negatively impact school district operations and the education of students. A level of financial reserves, in the form of an accumulated operating surplus, is an indicator of financial health and can contribute to multi-year planning for future educational services and operational needs. To discharge this responsibility and to provide increased financial stability, effective planning and support funding predictability, the Board established [Board Policy 19 - Accumulated Operating Surplus](#).

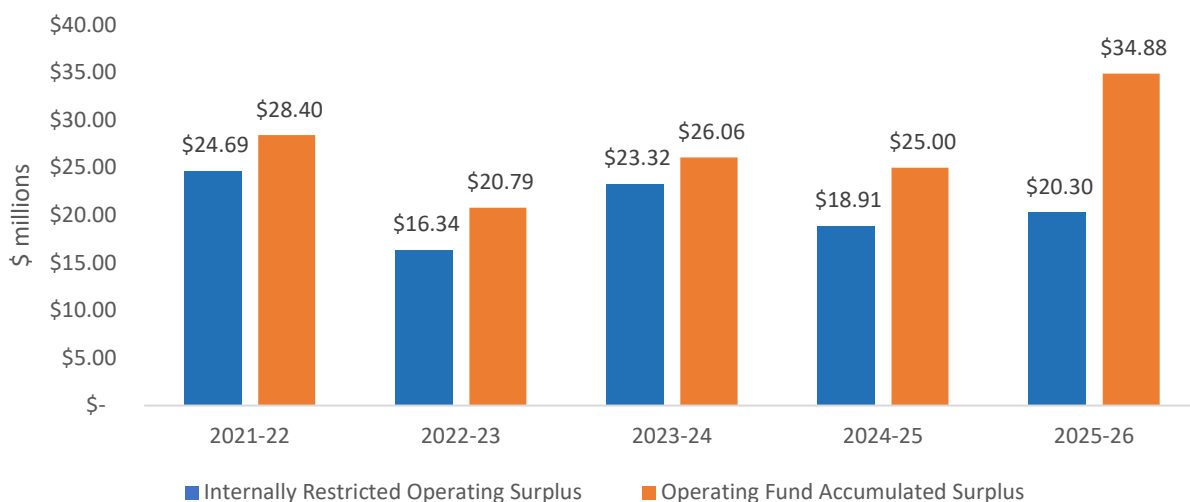
The Board's accumulated operating surplus consists of internally restricted operating funds and unrestricted operating funds, in the following categories:

- Internally Restricted
 - Planned operations spanning multiple years
 - Anticipated future requirements
 - Restricted due to constraints on funds
- Restricted for Future Capital Cost Share
- Unrestricted Operating Surplus (Contingency)

Figure 25 illustrates the composition of the school district's accumulated operating surplus from 2021-22 to 2025-26. Schedule 2 of the financial statements reports an operating surplus of \$9.88 million for the year, after transfers for capital projects. Combined with the opening accumulated operating surplus balance of \$25.00 million, this resulted in a closing accumulated operating surplus of \$34.88 million.

In accordance with Policy 19, the Unrestricted Operating Surplus (Contingency) must be maintained within a range of 1.0% to 2.5% of annual operating expenses. Based on 2025-26 operating expenses of \$662.91 million, the minimum required contingency balance at June 30, 2026 was \$6.63 million. The school district's actual contingency balance was \$14.58 million, representing 2.2% of annual operating expenses and therefore within the range established by Board policy.

Figure 25 – Operating Fund Surplus



Application of the policy results in the accumulated operating surplus balances as follows:

Figure 26 – Operating Fund Accumulated Surplus

Operating Fund Accumulated Surplus (\$ millions)	2024-25 Actual	2025-26 Actual
Internally Restricted (Appropriated) by the Board for:		
Planned Future Operations Spanning Multiple Years		
Education Plan	0.06	0.28
Equity and Anti-Oppression	0.26	0.22
Indigenous Education	0.29	0.37
IT Capital Plan	0.16	0.51
Long Range Facilities Plan	0.12	0.12
Online Learning Funding for Courses in Progress	0.41	0.44
Purchase Order Commitments	0.79	1.06
School Budget Balances	2.85	2.81
Child Care Spaces Maintenance and Renewal	-	0.42
Child Care Spaces Feasibility Study	-	0.08
Total Planned Future Operations Spanning Multiple Years	4.94	6.31
Anticipated Future Requirements		
Financial Provisions	1.36	2.09
Risk Mitigation - Systems and Processes	0.67	0.63
Total Anticipated Future Requirements	2.03	2.72
Restricted Due to Constraints on Funds		
Early Career Mentorship	0.26	0.02
Grants and Donations	3.13	2.16
Scholarships	0.81	0.83
School Generated Funds	7.74	8.26
Total Restricted Due to Constraints on Funds	11.94	11.27
Total Internally Restricted Operating Surplus	18.91	20.30
Operating Fund Contingency	15.44	26.73
Unfunded Litigation Costs	(9.35)	(12.15)
Unrestricted Operating Fund Surplus (Contingency)	6.09	14.58
Operating Fund Accumulated Surplus	\$ 25.00	\$ 34.88

Special Purpose Funds

Special purpose funds are restricted funds that are designated for specific use. The school district receives funds from MECC, the federal government and third parties that have restrictions to how they may be spent. Special purpose funds consist of targeted funding allocated to school districts for a specific purpose. Operating and capital funds cannot be transferred to special purpose funds.

Pursuant to Sections 156(4) and (5) of the *School Act*, each special purpose fund must be accounted for in accordance with the terms of that special purpose fund. Treasury Board Restricted Contribution Regulation 198/2011, issued in November 2011, defines a restricted contribution as “a contribution that is subject to a legislative or contractual stipulation or restriction to its use other than a contribution or part of contribution that is of, or the purpose of acquiring, land”.

Figure 27 – Special Purpose Funds Summary

Special Purpose Funds (\$ millions)	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Actual	2025-26 Budget	2025-26 Actual
Revenue						
Provincial Grants - MECC	\$ 62.08	\$ 69.66	\$ 76.60	\$ 88.21	\$ 95.87	\$ 95.30
Provincial Grants - Other	7.25	7.85	9.15	10.00	8.90	9.40
Other Revenue	6.79	7.55	7.48	7.90	7.17	8.12
Investment Income	0.22	0.82	0.95	0.89	0.84	1.30
Total Revenue	76.34	85.88	94.18	107.00	112.78	114.12
Expense						
Salaries and Benefits	56.83	60.01	69.45	78.78	87.02	86.75
Services and Supplies	18.57	25.21	24.21	28.04	24.62	26.54
Total Expense	75.40	85.22	93.66	106.82	111.64	113.29
Net Revenue (Expense)	0.94	0.66	0.52	0.18	1.14	0.83
Capital Assets Purchased	(0.94)	(0.66)	(0.52)	(0.18)	(1.14)	(0.83)
Surplus (Deficit) for the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

The special purpose grants that meet the definition of restricted contribution per Treasury Board Regulation 198/2011 are reported in the table below.

Figure 28 – SPF Details

Fund	Intended Use
Annual Facility Grant (AFG)	Routine maintenance and upgrading of school facilities, especially new roofs, mechanical and electrical upgrades, flooring and safety improvements.
Assistive Technology BC (AT-BC)	Provides assistive technology resources to make learning environments usable for people with disabilities.
Communication Assistance for Youth and Adults (CAYA)	A province wide service program that supports adults aged 19 years and older who require an augmentative or alternative communication system due to a severe communication disability.
Changing Results for Young Children (CR4YC)/Early Learning Framework Implementation Funds	To support district capacity building in high quality early learning and care experiences for children.
Classroom Enhancement Fund (CEF)	Funding to implement the Memorandum of Agreement regarding Letter of Understanding No. 17.
CommunityLINK	To support programs, including food programs, and services to improve the educational performance of vulnerable students, including both academic achievement and social functioning.

Fund	Intended Use
CommunityLINK – Other	Support programs including food programs, and services to improve the educational performance of vulnerable students, including both academic achievement and social functioning.
Dual Credit Program Expansion	Supports the expansion of dual credit programs and partnerships with post-secondary institutions to increase student access to post-secondary learning opportunities and career pathways.
Early Childhood Education Dual Credit Program	Supports Grade 12 students in earning post-secondary Early Childhood Education (ECE) credits that count toward both high school graduation and post-secondary credential attainment.
Early Care & Learning (ECL)	Support school districts in creating a focused early learning and care portfolio to fulfill future directions and potential added responsibilities in early learning.
Feeding Futures Fund	Funding to make sure all students are fed and ready to learn by expanding existing school fund programs in districts and schools.
First Nation Student Transportation Fund	Funding to provide busing to/from school for First Nations students living on reserve.
Learning Improvement Fund (LIF)	Supplementary funding to school districts for additional teacher assistants and other paraprofessionals and/or additional services to students.
Mental Health in Schools	To build capacity in mental health and well-being related to knowledge, skills and resources in school communities.
Miscellaneous	Most of these funds are for career education and school playground projects.
National School Food Program (NSFP)	Federal funding to support the delivery of meals to students facing food insecurity.
Official Languages in Education French Program (OLEP)	Federal funds received by school districts that must be spent entirely in support of French Immersion programs, Core French courses or French Immersion growth initiatives.
K12-Pandemic Recovery Team	Funding for the district to provide support to schools and school districts in the Vancouver Coastal Health region in responding to COVID-19 cases.
Provincial Resource Centre for the Visually Impaired (PRCVI)	Outreach program that supports school districts' goal of ensuring equitable access and enhanced educational opportunities for students with visual impairments.
Provincial Resource Program (PRP)	Provides outreach services to support educators, students and families to meet the needs of students with disabilities or diverse abilities.
Professional Learning Grant	Funding to support professional learning and capacity building for educators in evidence-based literacy instruction, early literacy screening, literacy interventions and assessment practices to improve student literacy outcomes.
Ready, Set, Learn	Intended for families and their three to five-year old children, Ready, Set, Learn is all about providing good information about how to support a young child's early learning and development. It also develops positive connections between families, the school system and local community agencies.
Safe Return to School /Restart: Health & Safety Grant	Provincial funding provided to assist districts with implementing new health and safety measures during the COVID-19 pandemic.

Fund	Intended Use
Scholarships and Bursaries	Distributed to students to recognize academic achievement.
School Generated Funds	Funds generated by schools for various purposes.
Seamless Day Kindergarten Funding	Kindergarten pilot project to provide a full day for students, including before and after-school care.
Settlement Workers in Schools (SWIS)	School based settlement service for immigrants, refugees and other eligible clients to meet their immediate settlement or ongoing needs after their arrival in Canada.
Strengthening Early Years to Kindergarten Transitions (SEY2KT)	Provides opportunities for school districts and communities to work together to support young children and their families in the smooth transition from home to school.
Special Education Technology (SET-BC)	Provincial program established to assist school districts in utilizing technology to support the diverse needs of students.
Strong Start	A free early learning program located in schools, for preschool children accompanied by a parent, other adult family member or caregiver, created through an agreement between school districts and MECC.
Student & Family Affordability Fund	Funding to help make back to school more affordable for students and their families who are struggling with the rising cost of living due to inflation.
Work Experience Enhancement	Supports the development and expansion of student work experience opportunities through employer partnerships, work placements, and career pathway initiatives.

Total revenue for special purpose funds was \$114.12 million for the 2025-26 year, compared to a budgeted amount of \$112.78 million and \$107 million a year ago. Detailed revenue by special purpose fund is summarized in Figure 29.

On March 10, 2017, MECC, the BC Public School Employers Association (BCPSEA) and the BC Teachers' Federation (BCTF) ratified a Memorandum of Understanding (the Memorandum) pursuant to Letter of Understanding No. 17 to the 2013-19 BCPSEA-BCTF Provincial Collective Agreement. The Memorandum fully and finally resolves all matters related to the implementation of the Supreme Court of Canada decision in the fall of 2016.

The ratification of this agreement resulted in the establishment of the CEF to support the additional teacher staffing and related overhead costs associated with the restoration of collective agreement provisions regarding class size and non-enrolling teacher staffing ratios. VSB recognized \$55.62 million in CEF grant revenue in 2025-26, compared to \$49.65 million in 2024-25. While CEF funding offset a significant portion of the related costs, it did not fully fund the expenditures incurred by the District. In particular, teacher teaching on call costs required to support teacher staffing obligations exceeded available funding. As a result, VSB incurred approximately \$1.54 million in additional substitute (teachers teaching on call) costs that were funded through the operating fund and are reported as operating expenses.

Figure 29 – SPF Revenue by Fund

SPF Revenue by Fund (\$ millions)	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Actual	2025-26 Budget	2025-26 Actual
AFG	\$ 2.20	\$ 2.26	\$ 3.15	\$ 1.68	\$ 2.24	\$ 1.83
AT-BC	4.17	5.07	5.87	6.48	5.62	6.16
CAYA	3.06	3.05	3.47	4.19	3.97	4.18
CR4YC	0.01	0.01	0.01	0.01	-	-
CEF	32.80	36.37	37.03	49.65	54.88	55.62
CommunityLINK	9.39	9.93	10.78	10.13	11.23	11.14
CommunityLINK - Other	0.28	0.37	0.29	0.23	0.23	0.27
Dual Credit Program Expansion	-	-	-	-	-	0.06
Early Childhood Education Dual Credit Program	-	-	-	0.04	0.07	0.02
ECL	-	0.08	0.21	0.21	0.20	0.21
Feeding Futures Fund	-	-	5.57	5.65	5.55	5.55
First Nation Student Transportation Fund	0.13	0.13	0.15	0.15	0.15	0.15
LIF	1.63	1.56	2.03	1.82	2.03	1.84
Mental Health in Schools	0.08	0.06	0.08	0.02	0.08	0.05
Miscellaneous	0.43	0.27	0.44	0.13	0.41	0.37
National School Food Program	-	-	-	0.01	1.02	0.75
OLEP	0.60	0.75	0.78	0.82	0.78	0.84
Pandemic Recovery Team	0.31	-	-	-	-	-
PRCVI	2.20	2.53	2.91	2.88	3.35	3.38
PRP	2.20	2.41	2.86	3.03	2.71	2.65
Professional Learning Grant	-	-	-	0.01	0.20	0.03
Ready Set Learn	0.23	0.23	0.22	0.18	0.26	0.23
Safe Return to School	1.20	1.09	-	-	-	-
Scholarships and Bursaries	0.05	0.10	0.08	0.02	0.10	0.03
School Generated Funds	5.65	6.99	6.70	7.63	6.46	7.62
Seamless Day Kindergarten Funding	0.01	0.04	0.15	0.06	0.02	0.03
SWIS	0.03	0.10	0.32	-	-	-
SEY2KT	-	-	0.01	0.01	-	0.03
SET-BC	9.08	8.20	9.43	9.69	10.13	10.06
Strong Start	0.62	0.61	0.61	0.61	0.65	0.61
Student & Family Affordability Fund	-	3.67	1.03	1.66	0.39	0.39
Work Experience Enhancement	-	-	-	-	0.05	0.02
TOTAL	\$ 76.36	\$ 85.88	\$ 94.18	\$ 107.00	\$ 112.78	\$ 114.12

Capital Fund

Capital funds enable the school district to move towards its long-term goals by building new schools, replacing, upgrading or expanding existing schools. Funding sources include Bylaw Capital, Restricted Capital, Other Provincially Restricted Capital, and Local Capital. These funding sources include capital expenditures related to equipment and facility purchases as well as equipment and facility enhancements.

The net value of capital assets (historical cost less accumulated amortization) was \$1,064.41 million as at June 30, 2026 (see Schedule 4A). Of this amount, \$20.78 million represents net investment in sites, \$1,026.87 million in buildings and \$16.76 million in furniture and equipment as well as vehicles, computer software and computer hardware.

These net costs represent the historical cost net of accumulated amortization of all VSB capital assets; they do not reflect current market value.

Details on the capital fund are provided in the table below.

Figure 30 – Capital Fund Summary

Capital Fund (\$ millions)	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Actual	2025-26 Budget	2025-26 Actual
Revenue						
Provincial Grants - MECC	\$ -	\$ -	\$ 0.08	\$ -	\$ -	\$ 0.28
Other Revenue	0.44	1.64	0.46	0.45	0.49	0.22
Rentals and Leases	5.59	2.62	2.31	2.22	2.05	2.53
Investment Income	0.18	0.62	0.68	0.36	0.45	0.28
Amortization of Deferred Capital Revenue	22.43	24.55	26.53	30.29	31.42	31.19
Total Revenue	28.64	29.43	30.06	33.32	34.41	34.50
Expense						
Services and Supplies	0.82	0.53	0.86	0.66	0.75	1.60
Amortization of Tangible Capital Assets	32.38	34.35	35.25	38.79	39.54	52.38
Write-off/down of Buildings and Sites	-	-	-	3.71	-	-
ARO Accretion	-	-	-	3.35	-	(3.35)
Total Expense	33.20	34.88	36.11	46.51	40.29	50.63
Net Revenue (Expense)	(4.56)	(5.45)	(6.05)	(13.19)	(5.88)	(16.13)
Net Transfers (to) from other funds	5.28	4.74	4.13	2.07	5.89	3.41
Surplus (Deficit) for the year	\$ 0.72	\$ (0.71)	\$ (1.92)	\$ (11.12)	\$ 0.01	\$ (12.72)

The year-end balance in the capital fund includes funds invested in buildings, equipment and other tangible capital assets, as well as locally generated capital funds.

Figure 31 – Invested in Tangible Capital Assets

Invested in Tangible Capital Assets (\$ millions)	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Actual	2025-26 Budget	2025-26 Actual
Revenue						
Provincial Grants - MECC	\$ -	\$ -	\$ 0.08	\$ -	\$ -	\$ 0.28
Other Revenue	0.17	0.17	0.17	0.17	0.17	0.17
Amortization of Deferred Capital Revenue	22.43	24.55	26.53	30.29	31.42	31.19
Total Revenue	22.60	24.72	26.78	30.46	31.59	31.64
Expense						
Amortization of Tangible Capital Assets	32.38	34.35	35.25	38.79	39.54	52.38
Write-off/down of Buildings and Sites	-	-	-	3.71	-	-
ARO Accretion	-	-	-	3.35	-	(3.35)
Total Expense	32.38	34.35	35.25	45.85	39.54	49.03
Net Revenue (Expense)	(9.78)	(9.63)	(8.47)	(15.39)	(7.95)	(17.39)
Net Transfers from other funds						
Interfund Transfers	-	-	-	(1.04)	-	-
Tangible Capital Assets Purchased	2.75	2.38	2.53	1.20	3.97	1.60
	2.75	2.38	2.53	0.16	3.97	1.60
Other Adjustments to Fund Balances						
Tangible Capital Assets Purchased From LCR	1.79	1.94	6.24	3.42	7.32	2.91
Capital Lease Principal Payments	2.42	2.19	1.47	1.80	1.62	1.51
Capital Assets Purchased	4.21	4.13	7.71	5.22	8.94	4.42
Surplus (Deficit) for the year	\$ (2.82)	\$ (3.12)	\$ 1.77	\$ (10.01)	\$ 4.96	\$ (11.37)

Local Capital

The local capital fund balance of \$7.59 million captures the school district's capital surplus from activities that are under the control of the school district. The primary sources of revenue in local capital are rentals and leases of school district facilities, investment income and child care capital project management fees. Local capital is spent on minor capital projects and the interest on capital leases. Local Capital is also decreased by transfers to Invested in Tangible Capital Assets for Work in Progress.

Figure 32 – Local Capital

Local Capital (LC) (\$ millions)	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Actual	2025-26 Budget	2025-26 Actual
Revenue						
Other Revenue	\$ 0.27	\$ 1.47	\$ 0.29	\$ 0.28	\$ 0.32	\$ 0.05
Rentals and Leases	5.59	2.62	2.31	2.22	2.05	2.53
Investment Income	0.18	0.62	0.68	0.36	0.45	0.28
Total Revenue	6.04	4.71	3.28	2.86	2.82	2.86
Expense						
Operations and Maintenance	0.71	0.34	0.73	0.55	0.67	1.52
Capital Lease Interest	0.11	0.19	0.13	0.11	0.08	0.08
Total Expense	0.82	0.53	0.86	0.66	0.75	1.60
Net Revenue (Expense)	5.22	4.18	2.42	2.20	2.07	1.26
Net Transfers from other funds						
Capital Lease Payments	2.53	2.37	1.60	1.91	1.70	1.59
Interfund Transfers	-	-	-	-	0.22	0.22
Other Adjustments to Fund Balances						
Tangible Capital Assets Purchased From LC	(1.79)	(1.94)	(6.24)	(3.42)	(7.32)	(2.91)
Capital Lease Principal Payments	(2.42)	(2.19)	(1.47)	(1.80)	(1.62)	(1.51)
Capital Assets Purchased	(4.21)	(4.13)	(7.71)	(5.22)	(8.94)	(4.42)
Surplus (Deficit) for the year	\$ 3.54	\$ 2.42	\$ (3.69)	\$ (1.11)	\$ (4.95)	\$ (1.35)

The accumulated local capital surplus is planned to be spent as shown in the following table.

Figure 33 – Local Capital Uses of Fund Balance

(\$ millions)	2024-25 Actual	2025-26 Actual
Capital Projects Cost Share		
cəwas Ch'elxwá7elch Skwuláwtwx Seaside	\$ 2.00	\$ 0.83
Kitsilano Secondary	0.01	-
Automated External Defibrillators	0.25	-
Equipment Replacement	0.87	1.37
Financial Provisions	0.20	0.20
Parkade and Paid Parking Lots Renewal	0.65	0.97
Renewal of Leased Facilities	0.24	0.48
Replacement School at Lord Roberts Annex Site	3.23	4.01
Technology for Student Learning	0.01	-
Fleet Refresh	-	0.17
Contingency Reserve for Local Capital	4.32	2.40
Total Local Capital	<u>\$ 11.78</u>	<u>\$ 10.43</u>

Deferred Capital Revenue

Deferred Capital Revenue includes grants and contributions received that are restricted by the contributor for the acquisition of tangible capital assets that meet the description of a restricted contribution in Treasury Board Regulation 198/2011 and is comprised of the amounts related to completed projects, work in progress, and the amount that is unspent. (Schedule 4C, 4D and Note 8)

Restricted Capital

These are funds held on behalf of the province and represent the Province's portion of proceeds on disposal of land and buildings and any surpluses from completed projects that were funded by the Province, plus associated investment income. The balance decreased by \$2.45 million, consisting of spending associated with Minister approved uses for major capital projects (\$5.07 million) net of investment income (\$1.86 million), a transfer of project surplus from Bylaw capital (\$0.65 million), and the earned revenue related to the 99-year Queen Elizabeth Annex lease proceeds (\$0.11 million). The costs are related to the Cavell, cəwas Ch'elxwá7elch Skwuláwtwx Seaside and Lord Roberts Annex projects. As of June 30, 2026, the balance remaining in restricted capital was \$14.90 million.

Bylaw Capital

Bylaw Capital include capital grants received from the Province for specific capital projects funded through certificates of approval, capital portion of the Annual Facility Grant, carbon neutral capital project funding, playground equipment funding and other project funding paid through a certificate of approval.

The purchases under bylaw capital for the year were \$36.25 million as reported in Schedule 4D. This is the total spending related to new school construction, seismic mitigation and other minor capital projects.

Other Capital Funding Sources

Funds are provided by the Ministry of Children and Family Development for the construction of new child care spaces and VSB reported capital additions of \$1.28 million under this program in 2025-26.

Also, VSB reported \$0.32 million in addition to work in progress for projects funded by the City of Vancouver.

Figure 34 – Capital Projects

Project (\$ millions)	Bylaw Funding	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Actual	2025-26 Budget	2025-26 Actual
Bylaw Capital							
Bylaw Capital School Replacement							
Nelson	\$ 17.89	\$ 0.45	\$ -	\$ -	\$ -	\$ -	\$ -
Fleming	18.95	1.53	0.20	-	-	-	0.06
Kitsilano	59.80	0.04	-	-	-	-	-
Maple Grove	24.44	0.21	-	-	-	-	-
Tennyson	22.88	2.82	0.55	0.09	-	-	-
Bayview	24.46	9.03	3.03	0.20	0.27	-	(0.25)
wəkw̓əhəs tə syaq̓wəm	21.38	5.99	2.19	0.28	0.22	-	-
Lloyd George	23.09	5.50	8.23	1.88	0.71	2.13	2.47
Hamber	93.52	24.91	26.38	20.24	2.92	1.68	0.16
Hudson	29.67	0.86	7.15	13.35	5.60	-	2.33
Hudson Addition	10.64	-	-	0.40	6.27	-	4.10
Olympic Village	39.06	-	-	0.43	0.82	1.32	1.96
Bylaw Capital Seismic Mitigation							
Lord Byng	13.96	2.45	0.03	-	-	-	-
Maquinna	8.23	0.31	-	-	(0.06)	-	-
Selkirk	4.69	0.16	-	-	-	-	-
Wolfe	16.99	1.74	0.01	-	-	-	-
Cavell	17.97	9.23	4.33	0.11	0.01	-	(0.49)
Livingstone	14.82	7.46	4.72	0.09	0.02	-	0.02
Weir	16.71	10.49	1.64	(0.23)	0.28	-	0.37
Grenfell	18.79	-	-	1.05	4.32	11.73	10.40
Annual Facilities Grant	13.47	11.08	9.76	11.77	12.07	13.47	12.46
MECC Minor Capital Programs	7.14	-	-	2.11	3.81	-	2.66
Total Bylaw Capital	\$518.55	\$ 94.26	\$ 68.22	\$ 51.77	\$ 37.26	\$ 30.33	\$ 36.25
Ministry of Education Restricted Capital							
Cavell	\$ 0.93	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.49
cəwəs Ch'elxwá7elch Skwuláwtxw Seaside	31.47	-	-	19.22	6.28	5.86	3.58
Lord Roberts Annex	2.24	-	-	-	0.05	-	1.00
Total Ministry of Education Restricted Capital	\$ 34.64	\$ -	\$ -	\$ 19.22	\$ 6.33	\$ 5.86	\$ 5.07

During 2025-26, the School District completed the financial close-out of two major capital projects that had incurred costs in excess of available provincial funding. A deficit of \$0.25 million related to the Bayview Elementary Seismic Mitigation Project was funded from Local Capital, while a deficit of \$0.49 million related to the Edith Cavell Elementary Seismic Mitigation Project was funded from Restricted Capital. As a result, both project deficits were fully addressed during the year.

Tangible Capital Assets - Buildings

Seismic Mitigation Program (SMP)

As part of the seismic mitigation program, the Henry Hudson Addition was completed during the 2025-26 fiscal year. Construction of the new Sir Wilfred Grenfell Elementary school is ongoing, with occupancy anticipated in fall 2026. The project spending to date is \$15.93 million.

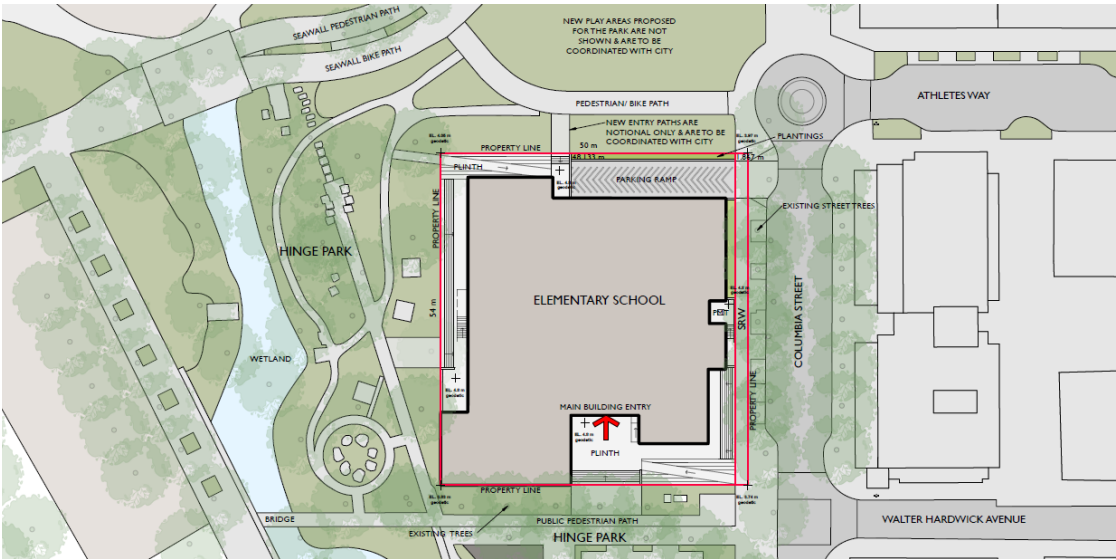
New School Construction



cə́was Ch'elxwá7elch Skwuláwtxw Seaside Elementary: This project includes a new school on a site next to the Coal Harbour Community Centre, as part of a larger City of Vancouver mixed-use development that will include child care and non-market housing. The school's construction is funded from the proceeds of the subsurface air parcel at the Lord Roberts Annex site to BC Hydro in 2018 (reported under restricted capital and local capital). Construction of the mixed-use development began in February 2022. The project was completed in July 2026. Students will begin attending the new school in September 2026. The project spending to date is \$40.43 million.



Lord Roberts Annex Replacement School: This project involves the replacement of the existing annex with a new three-storey K-7 elementary school designed to accommodate 510 students, including 60 kindergarten and 450 elementary spaces. Planning for the project has been coordinated with a proposed BC Hydro substation development on the site. Construction of the substation is expected to commence following receipt of regulatory approvals, currently anticipated in late fall 2026. Construction of the school's underground parkade could begin as early as 2029. The Vancouver School Board has included this project in its Major Capital Plan submissions and is seeking provincial funding to support the full scope of this project. The project spending to date is \$1.73 million.



Olympic Village: Funding for a new elementary school in Olympic Village (\$150 million) was approved by Province, and a project agreement was signed in May 2024. The anticipated timeline for rezoning, design and permitting is about two and half years, followed by about two and half years of construction. The school is expected to open in fall 2029. The project spending to date is \$3.21 million.

School Enhancement Funded Projects (SEP)

The School Enhancement Program provides funding to help school districts extend the life of their facilities through a wide range of improvement projects.

During 2025-26, VSB received School Enhancement Program funding and used it to complete heating, ventilation, and air conditioning (HVAC) and electrical upgrades. The following table details the projects that were completed during the year and projects that are currently in progress.

Project type	Facility	Funding	Spending	Expected Completion
HVAC Upgrades	Crosstown Elementary	1,470,000	1,034,224	September 2026
HVAC Upgrades	Crosstown Elementary	1,350,000	90,424	March 2027
Electrical upgrades	Killarney Secondary	475,000	441	March 2027
		3,295,000	1,125,089	

Carbon Neutral Capital Funded Projects (CNCP)

The school district has received the funding to complete the heating, ventilation, and air conditioning (HVAC) upgrade projects. See the following table for the ongoing projects.

Project type	Facility	Funding	Spending	Expected Completion
HVAC Upgrades	University Hill Elementary	526,750	467,368	Completed
HVAC Upgrades	Windermere Community	475,000	566,753	Completed
HVAC Upgrades	Edith Cavell Elementary	625,000	-	March 2027
HVAC Upgrades	Charles Dickens Annex	450,000	-	March 2027
		<u>2,076,750</u>	<u>1,034,121</u>	

Building Envelope Program (BEP)

Funding is provided to help school districts with remediation of schools suffering damage from water ingress due to premature building envelope failure. Eligible school facilities under this program were built between 1980 and 2000 and have a risk assessment report facilitated by B.C. Housing. The school district received funding for the design and construction phase for the building envelope remediation of Sir Winston Churchill Secondary. See the following table detailing the funding and spending.

Project type	Facility	Funding	Spending	Expected Completion
Exterior Walls	Sir Winston Churchill Secondary	2,195,500	2,087,712	Completed

Playground Equipment Program (PEP)

This annual funding program provides for the purchase and installation of new or replacement playground equipment. The program will provide capital funding grants for universally accessible playground equipment.

Project type	Facility	Funding	Spending	Expected Completion
Accessible Playground Equipment	Pierre Elliott Trudeau Elementary	195,000	195,000	Completed
Accessible Playground Equipment	Britannia Elementary	200,000	205,410	Completed
Accessible Playground Equipment	J.W. Sexsmith Community Elementary	200,000	-	March 2027
		<u>595,000</u>	<u>400,410</u>	

Food Infrastructure Program (FIP)

This annual funding program to assist school districts in creating, improving or expanding infrastructure to feed students in communities across the province. Projects include minor upgrades such as refrigerated vehicles to support the delivery of prepared meals, the purchase and installation of kitchen equipment, improvements to ensure kitchens meet local health authority requirements and food storage. Funds cannot be used to construct new kitchens or to expand existing kitchen facilities.

Project type	Facility	Funding	Spending	Expected Completion
Kitchen Equipment	Magee Secondary	25,000	25,023	Completed
Kitchen Equipment and Upgrade	Britannia Secondary	50,000	50,379	Completed
Kitchen Equipment and Upgrade	Gladstone Secondary	28,000	28,135	Completed
Kitchen Equipment and Upgrade	Sir Winston Churchill Secondary	55,000	42,180	March 2027
Kitchen Equipment and Upgrade	Killarney Secondary	90,000	81,588	March 2027
		<u>248,000</u>	<u>227,305</u>	

Annual Facility Grant (AFG)

The Annual Facility Grant is funding provided by the Province for designated school capital or maintenance upgrades.

Project Type	Number of Schools	2025-26 Spending
Accessibility Upgrades	15	1,411,257
Asbestos Abatement	7	1,005,002
Electrical	10	2,439,764
Exterior Wall Systems	11	1,854,599
HVAC	5	1,638,037
Interior Construction	14	2,028,902
Plumbing	12	1,646,138
Roofing	3	2,519,026
Site Upgrades	7	973,701
		<u>15,516,426</u>

Child Care Centers



VSB remains committed to expanding access to high-quality child care in our facilities.

In spring 2026, MECC released new funding under the School Age Care on School Grounds program. VSB submitted six projects and received funding for three of these priorities. Construction began in summer 2026 and will be complete by spring 2027.

As part of seismic replacement projects, the school district entered into agreements with the City of Vancouver to build new child care facilities. Costs associated with constructing these child care facilities are to be funded by the City of Vancouver. In addition, the Province funded child care facility at the new cəwas Ch'elxwá7elch Skwuláwtwx Seaside Elementary has been completed and will be open for students in September 2026.

School	Occupancy	Cost
cəwas Ch'elxwá7elch Skwuláwtwx Seaside Elementary	September 2026	\$1.80 million
Captain James Cook Elementary	March 2027	\$0.20 million
Tyee Elementary	March 2027	\$0.06 million
Lord Beaconsfield Elementary	March 2027	\$0.06 million

Risk Factors

There are several risk factors that may have a financial impact on the school district, ranging from enrolment changes, unexpected cost pressures and lost revenues. The two most significant areas of risk are the financial pressure associated with the budget's structural deficit and those identified in the Enterprise Risk Management review.

Structural Deficit

A structural deficit occurs when an organization's ongoing expenditures are continually greater than its ongoing income, including government funding and other sources of revenue. If income does not cover expenses over time, the structural deficit will have a cumulative effect. Necessary infrastructure investments, maintenance and upgrades are not funded as part of the ongoing budget, which means VSB has a structural deficit which must be addressed.

Most of VSB's revenues come from provincial grants, which are tied to enrolment. In the past, fixed costs have not decreased in step with decline in revenues and necessary items remain unfunded.

To address the structural deficit, VSB must make structural changes. This will include long-term changes, rethinking and restructuring operations and related costs. Taking a multi-year approach is necessary to tackle the structural deficit and support the longer-term perspective on decision-making that can create lasting change.

Some factors contributing to the school district's structural deficit are:

- ongoing budgeted spending funded from one-time savings or revenue;
- higher costs associated with maintaining many old buildings and operating more sites and programs than are required to meet the current educational needs of students;
- changes in enrolment and the related impact on provincial grant revenue, while many operating costs do not change at the same time;
- creation of programs that do not have a funding source or that rely on surplus funds;
- provision of services that do not have a funding source;
- collective agreement wage lifts and exempt staff wage lifts that are not fully funded over time;
- maintaining non-enrolling teacher staffing above collective agreement requirements;
- provincial funding not covering the cost of inflation; and
- increasing need for support for students with disabilities or diverse abilities.

VSB has contractual and operating obligations that give rise to expenditures that cannot be offset by corresponding revenues. The expenditures required to satisfy these obligations can vary from year-to-year, and in some cases the amount and timing of these expenditures are impacted by factors that are outside the control of the district. This makes it difficult to quantify the impact of the structural deficit on each fiscal period. Addressing the structural deficit is critical to ensure the long-term financial stability of VSB. Without sufficient funding and revenue to cover all expenses, the VSB risks ongoing financial challenges that could impact its ability to provide quality education and services.

Capital Projects

Due to their magnitude, capital projects have the potential to significantly impact the financial position of the school district. There is no process to assess the risk of the entire capital program; individual project risk assessments must be done on a continuous basis. Project agreements with the Province contain contingencies to mitigate financial risk. Smaller projects consider contingency requirements when building the overall project budget and are managed internally.

Contingent Assets

In fiscal year ended June 30, 2019, VSB entered into an agreement with BC Hydro for the sale of an underground air parcel at Lord Roberts Annex for the construction of an electrical substation. As a result of that sale, a contingent contractual right exists in the form of a construction lease. The issuance of the construction lease is dependent on BC Hydro receiving a Certificate of Public Convenience and Necessity from the British Columbia Utilities Commission for the construction of the substation.

In January 2022, VSB received an arbitration award regarding the annual ground lease rent for the site on which Kingsgate Mall occupies. The District has been invoicing the tenant annual rent based on the arbitration ruling, and the tenant has been paying a lower rent amount. Beedie Development LP challenged the arbitration award determining the market value of Kingsgate Mall for setting rent for the next lease renewal period. On December 20, 2024, the court set aside the 2022 award and determined the market value based on the 1.0 FSR outright use, setting the rent for the third renewal period at \$1,650,000 per annum. The B.C. Court of Appeal upheld this decision.

VSB is seeking leave to appeal this decision to the Supreme Court of Canada. The collectability of the amount invoiced depends on the outcome of the appeal.

Contingent assets are not recorded in the financial statements.

Contingent Liabilities

In the ordinary course of business, VSB has legal proceedings brought against it. It is the opinion of management that final determination of these claims will not have a material impact on the financial positions or operations of VSB.

VSB is involved in ongoing legal proceedings initiated by the Conseil Scolaire Francophone de la Colombie-Britannique (the "Conseil") against His Majesty the King in Right of the Province of British Columbia, the MECC, and the VSB. The proceedings are related, in part, to the Conseil's claim that it is entitled to the fee simple transfer of specific school sites from the School District to the Conseil. The Conseil has also claimed that there should be court orders overriding the District's school closure and surplus disposal policies and compelling MECC to exercise powers under the *School Act* to require the fee simple transfer of such school sites.

The Conseil filed a Notice of Civil Claim on December 22, 2020, initiating the lawsuit and seeking the fee simple transfer of the Queen Elizabeth Annex (QEA) to the Conseil. The Conseil filed its Third Amended Notice of Civil Claim on August 26, 2022, expanding the relief sought to include additional sites in Vancouver and other communities. On July 28, 2023, the Conseil filed its Fourth Amended Notice of Civil Claim, seeking the fee simple transfer of the QEA site, the Laurier Annex site, and the Dr. A.R. Lord site.

On May 23, 2025, after a nine month long trial, the British Columbia Supreme Court issued reasons for judgment. Regarding the claims against VSB, the Court dismissed the Conseil's claim that fee simple transfers were necessary to give effect to s. 23 rights under the Canadian Charter of Rights and Freedoms (minority French language education rights). Instead, the Court found that s. 23 rights could be fulfilled through the use of long-term leases as suggested by VSB. The Court ordered that a transfer of tenure, either long term lease or fee simple, of QEA be made and the VSB fulfilled that order by granting a 99-year ground lease to the CSF. The Court ordered that VSB must make Laurier Annex site available for a transfer of tenure, again either long term lease or fee simple transfer, subject to decisions being made by the MECC and the Conseil. The Court dismissed the Conseil's claim in relation to the Dr. A.R. Lord site because there was insufficient evidence of failed negotiations between VSB and the Conseil at this point in the time to justify an order.

The Conseil filed an appeal of the Court's order and in particular the order dismissing their claim that a fee simple transfer is necessary to give effect to the s. 23 rights. This appeal will likely be heard in late 2026.

An estimate of the remaining costs to defend the legal case is included as a financial provision appropriated from surplus realized in prior years. The outcome of these legal proceedings is uncertain and the financial impact on the school district cannot be determined at this time. VSB continues to defend against the Conseil's claims.

According to a directive from MECC, remedies funded from the Classroom Enhancement Fund are payable only where an agreement has been reached with the applicable teachers' association. As at June 30, 2026, no agreement had been reached with the Vancouver Secondary Teachers' Association for remedies relating to the 2024-25 fiscal year, or with either Vancouver teachers' association for remedies relating to the 2025-26 fiscal year. As a result, the amount and likelihood of any obligation cannot be reasonably estimated.

The collective agreements for the Canadian Union of Public Employees Local 15, the International Union of Operating Engineers Local 963, and the Trades Bargaining Council expired on June 30, 2025, and remained unsettled as at August 17, 2026. The financial statements include an accrual for the provincial framework wage increase of 3%, retroactive to July 1, 2025. No accrual has been recorded for any additional compensation that may result from local bargaining, as the amount could not be reasonably estimated.

The collective agreements for the Canadian Union of Public Employees Local 407 and the Vancouver Adult Educators' Association were settled subsequent to year-end, with ratification occurring after June 30, 2026. Accordingly, the financial statements include an accrual for retroactive salary increases to July 1, 2025. The related payments will be processed in the 2026-27 fiscal year.

Estimated funding receivable from MECC for labour settlement costs has been recognized to offset the related accrued compensation expenses.

Enterprise Risk Management

As part of the District's enterprise risk management (ERM) initiative, enterprise-wide risks are identified, assessed, and monitored on an ongoing basis to ensure they reflect current conditions, emerging issues and changes in the operating environment.

A comprehensive District-wide risk review was conducted in 2025 to refresh the risk register and update the ERM framework in alignment with leading practices. The major areas of risk for VSB are outlined below.

Facility Maintenance – The District operates 124 active facilities. The Long-Range Facilities Plan identified that the District has many older buildings with significant seismic safety concerns and deferred maintenance requirements. The capital approval process takes time and resources to get new capital projects up and running, and the Ministry continues to request that school districts contribute more local funds toward capital projects.

Legal Action - The risk that VSB will face increased legal exposures, including potential claims or litigation from others, which could result in financial, operational, and reputational impacts.

Supporting Students with Disabilities or Diverse Abilities - The risk that, due to factors including Ministry funding, limited workforce availability, the VSB has limited resources to adequately support and provide a positive experience for students with disabilities or diverse abilities (including accessibility).

Cybersecurity Threats - The risk that VSB faces critical cybersecurity threats or breaches that could expose highly sensitive data which in turn would disrupt essential operations, systems and compromise district data and private information of students, staff and parents.

Workforce Capacity & Performance Management - The risk that inadequate staffing levels and the absence of a robust performance management process will increase workload and strain capacity at VSB—leading to unclear roles and expectations, reduced accountability and engagement, poor staff resource allocations, staff burnout, lower morale and productivity, diminished quality of work, and ultimately impaired delivery on VSB's mandate.

Workforce Adequacy and Continuity - The risk that VSB is unable to maintain adequate staffing levels and expertise due to staff shortages, turnover, and insufficient workforce planning. This could result in unfilled critical roles, loss of institutional knowledge, diminished morale, and reduced capacity to fulfill VSB's mandate, manage current and planned initiatives, and sustain effective operations.

Macroeconomic Uncertainty - The risk that adverse or unpredictable economic conditions—such as changes in tariffs, inflation, interest rates, or government funding—negatively affect the school district's revenues and cost structure. This may result in budget shortfalls, increased operating costs, reduced program funding, and constraints on long-term planning and capital investments.

Locally Generated Revenue – The District relies on locally generated revenue from multiple sources and there is a risk that VSB may not generate sufficient local revenue from rentals, the international education program, and grants, impacting financial sustainability and limiting funding for programs and initiatives. Changes to the federal immigration policies, including tighter restrictions on international student permits and visa eligibility, make it difficult to estimate if international students will want to come and study in Canada or if they can secure a visa. Many of the students who enroll in the program do not come to the province until just before the start of the school year, adding to the uncertainty.

Records Retention/Data Loss - Insufficient records retention and data backup controls create a risk of institutional data loss, potentially disrupting operations and permanently impacting institutional knowledge and records.

Audited Financial Statements of

School District No. 39 (Vancouver)

And Independent Auditors' Report thereon

June 30, 2026

School District No. 39 (Vancouver)

June 30, 2026

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School District No. 39 (Vancouver)

MANAGEMENT REPORT

Version: 3239-2493-9511

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 39 (Vancouver) have been prepared by management in accordance with the accounting requirements of Section 23.1 of the Budget Transparency and Accountability Act of British Columbia, supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and reliable financial information is produced.

The Board of Education of School District No. 39 (Vancouver) (called the "Board") is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Board. The Board reviews internal financial statements on a quarterly basis and externally audited financial statements yearly.

The external auditors, KPMG, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of School District No. 39 (Vancouver) and meet when required. The accompanying Independent Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the School District's financial statements.

On behalf of School District No. 39 (Vancouver)

Signature of the Chairperson of the Board of Education	Date Signed
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Signature of the Superintendent	Date Signed
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Signature of the Secretary Treasurer	Date Signed
--------------------------------------	-------------



KPMG LLP
777 Dunsmuir Street
11th Floor
Vancouver, BC V7Y 1K3
Canada
Telephone 604-691-3000
Fax 604-691-3031

INDEPENDENT AUDITOR'S REPORT

To the Board of Education of School District No. 39 (Vancouver), and

To the Minister of Education and Child Care, Province of British Columbia

Opinion

We have audited the financial statements of School District No. 39 (Vancouver) (the Entity), which comprise:

- the statement of financial position as at June 30, 2026
 - the statement of operations for the year then ended
 - the statement of changes in net debt for the year then ended
 - the statement of cash flows for the year then ended
 - and notes to the financial statements, including a summary of significant accounting policies
- (Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements as at and for the year ended June 30, 2026 of the Entity are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our auditor's report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Financial Reporting Framework

We draw attention to note 2(a) to the financial statements which describes the applicable financial reporting framework and the significant differences between the financial reporting framework and Canadian public sector accounting standards.

Our opinion is not modified in respect of this matter.



Other Information

Management is responsible for the other information. Other information comprises:

- Unaudited Schedules 1-4 attached to the audited financial statements; and
- Information, other than the financial statements and auditor's report thereon, included in the Financial Statement Discussion and Analysis document.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the Information included in the Unaudited Schedules 1-4 attached to the audited financial statements and Management's Financial Statement Discussion and Analysis as at the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditor's report.

We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with the financial reporting provisions of Section 23.1 of the Budget and Transparency and Accountability Act of the Province of British Columbia and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.



We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chartered Professional Accountants
Vancouver, Canada
DATE

School District No. 39 (Vancouver)

Statement 1

Statement of Financial Position

As at June 30, 2026

	2026 Actual	2025 Actual
	\$	\$
Financial Assets		
Cash and Cash Equivalents	275,042,317	204,874,430
Accounts Receivable		
Due from Province - Ministry of Education and Child Care	8,926,468	5,187,360
Other (Note 3)	7,308,310	30,175,838
Portfolio Investments (Note 4)	31,814,935	30,208,956
Total Financial Assets	323,092,030	270,446,584
Liabilities		
Accounts Payable and Accrued Liabilities		
Due to Province - Other	735,772	233,539
Other (Note 5)	106,720,143	93,376,357
Unearned Revenue (Note 6)	58,972,141	63,079,517
Deferred Revenue (Note 7)	35,919,985	38,960,835
Deferred Capital Revenue (Note 8)	1,016,111,388	966,409,034
Employee Future Benefits (Note 9)	33,052,370	33,892,379
Asset Retirement Obligation (Note 10)	79,680,815	70,320,233
Capital Lease Obligations (Note 11)	1,098,779	2,607,996
Total Liabilities	1,332,291,393	1,268,879,890
Net Debt	(1,009,199,363)	(998,433,306)
Non-Financial Assets		
Tangible Capital Assets (Note 12)	1,064,409,993	1,056,645,885
Prepaid Expenses	3,112,603	3,008,153
Supplies Inventory	1,466,157	1,411,838
Total Non-Financial Assets	1,068,988,753	1,061,065,876
Accumulated Surplus (Deficit) (Note 14)	59,789,390	62,632,570

Contractual Obligations (Note 15)

Contingent Assets (Note 16)

Contingent Liabilities (Note 17)

Approved by the Board

Signature of the Chairperson of the Board of Education

Date Signed

Signature of the Superintendent

Date Signed

Signature of the Secretary Treasurer

Date Signed

School District No. 39 (Vancouver)

Statement 2

Statement of Operations

Year Ended June 30, 2026

	2026 Budget (Note 18)	2026 Actual	2025 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	694,181,243	709,787,838	682,302,605
Other	8,987,608	9,472,686	10,062,363
Federal Grants	3,068,057	3,056,831	3,375,678
Tuition	23,257,696	23,984,376	26,400,962
Other Revenue	26,467,243	30,857,121	31,365,552
Rentals and Leases	8,082,871	10,429,538	8,925,174
Investment Income	5,499,661	5,217,696	7,521,963
Amortization of Deferred Capital Revenue	31,416,826	31,185,753	30,286,834
Total Revenue	800,961,205	823,991,839	800,241,131
Expenses (Note 19)			
Instruction	648,964,601	657,309,840	640,907,933
District Administration	27,848,782	24,779,803	32,601,794
Operations and Maintenance	127,907,998	143,681,173	127,294,158
Transportation and Housing	4,091,984	4,332,804	4,450,335
Debt Services	79,981	79,982	108,274
Write-off/down of Buildings and Sites			3,714,650
ARO Accretion		(3,348,583)	3,348,582
Total Expense	808,893,346	826,835,019	812,425,726
Surplus (Deficit) for the year	(7,932,141)	(2,843,180)	(12,184,595)
Accumulated Surplus (Deficit) from Operations, beginning of year		62,632,570	74,817,165
Accumulated Surplus (Deficit) from Operations, end of year		59,789,390	62,632,570

School District No. 39 (Vancouver)

Statement 4

Statement of Changes in Net Debt

Year Ended June 30, 2026

	2026 Budget (Note 18) \$	2026 Actual \$	2025 Actual \$
Surplus (Deficit) for the year	(7,932,141)	(2,843,180)	(12,184,595)
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(51,604,448)	(60,144,077)	(49,769,179)
Amortization of Tangible Capital Assets	39,539,438	52,379,969	38,792,405
ARO Retirement			76,695
Total Effect of change in Tangible Capital Assets	(12,065,010)	(7,764,108)	(10,900,079)
Acquisition of Prepaid Expenses		(6,028,825)	(5,731,916)
Use of Prepaid Expenses		5,923,373	5,775,574
Acquisition of Supplies Inventory		(1,794,884)	(1,469,009)
Use of Supplies Inventory		1,741,567	1,342,830
Total Effect of change in Other Non-Financial Assets	-	(158,769)	(82,521)
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	<u>(19,997,151)</u>	<u>(10,766,057)</u>	<u>(23,167,195)</u>
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		(10,766,057)	(23,167,195)
Net Debt, beginning of year		(998,433,306)	(975,266,111)
Net Debt, end of year		<u>(1,009,199,363)</u>	<u>(998,433,306)</u>

School District No. 39 (Vancouver)

Statement 5

Statement of Cash Flows

Year Ended June 30, 2026

	2026 Actual	2025 Actual
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	(2,843,180)	(12,184,595)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	19,128,420	2,615,056
Supplies Inventories	(54,319)	(126,179)
Prepaid Expenses	(104,450)	43,658
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	13,846,019	(22,190,052)
Unearned Revenue	(4,107,376)	6,023,257
Deferred Revenue	(3,040,850)	(2,701,603)
Employee Future Benefits	(840,009)	41,819
Asset Retirement Obligations	9,360,582	3,348,583
Amortization of Tangible Capital Assets	52,379,969	38,792,405
Amortization of Deferred Capital Revenue	(31,185,753)	(30,286,834)
Write-Off/down of Buildings and Sites		3,714,650
Total Operating Transactions	52,539,053	(12,909,835)
Capital Transactions		
Tangible Capital Assets Purchased	(3,001,477)	(1,696,872)
Tangible Capital Assets -WIP Purchased	(44,433,435)	(50,516,302)
ARO - Change in Estimate	(12,994,045)	
ARO Settlement	(284,880)	
Total Capital Transactions	(60,713,837)	(52,213,174)
Financing Transactions		
Capital Revenue Received	81,457,867	45,858,650
Capital Lease Payments	(1,509,217)	(1,804,084)
DCR Transfer and other items		(1,828,328)
Total Financing Transactions	79,948,650	42,226,238
Investing Transactions		
Investments in Portfolio Investments	(1,605,979)	20,201,768
Total Investing Transactions	(1,605,979)	20,201,768
Net Increase (Decrease) in Cash and Cash Equivalents	70,167,887	(2,695,003)
Cash and Cash Equivalents, beginning of year	204,874,430	207,569,433
Cash and Cash Equivalents, end of year	275,042,317	204,874,430
Cash and Cash Equivalents, end of year, is made up of:		
Cash	275,042,317	204,874,430
	275,042,317	204,874,430

SCHOOL DISTRICT NO. 39 (VANCOUVER)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR
ENDED JUNE 30, 2026

1 Authority and Purpose

The School District, established on April 12, 1946, operates under authority of the School Act of British Columbia as a corporation under the name of "The Board of Education of School District No. 39 (Vancouver)", and operates as "School District No. 39 (Vancouver)." A Board of Education (Board) elected for a four-year term governs the School District. The School District provides educational programs to students enrolled in schools in the District, and is principally funded by the Province of British Columbia through the Ministry of Education and Child Care ("MECC"). School District No. 39 (Vancouver) is exempt from federal and provincial income taxes.

2 Summary of Significant Accounting Policies

a) Basis of Accounting

These financial statements have been prepared in accordance with Section 23.1 of the *Budget Transparency and Accountability Act of the Province of British Columbia*. This Section requires that the financial statements be prepared in accordance with Canadian public sector accounting standards except in regard to the accounting for government transfers as set out in Notes 2(f) and 2(n).

In November 2011, Treasury Board provided a directive through Restricted Contributions Regulation 198/2011 providing direction for the reporting of restricted contributions whether they are received or receivable by the School District before or after this regulation was in effect.

As noted in Notes 2(f) and 2(n), Section 23.1 of the *Budget Transparency and Accountability Act* and its related regulations require the School District to recognize government transfers for the acquisition of capital assets into revenue on the same basis as the related amortization expense.

As these transfers do not contain stipulations that create a liability, Canadian public sector accounting standards would require that:

- government transfers, which do not contain a stipulation that creates a liability, be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with public sector accounting standard PS3410; and
- externally restricted contributions be recognized as revenue in the period in which the resources are used for the purpose or purposes specified in accordance with public sector accounting standard PS3100.

b) Cash and Cash Equivalents

Cash and cash equivalents include cash and securities that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These cash equivalents generally have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

c) Accounts Receivable

Accounts receivable are measured at amortized cost and shown net of allowance for doubtful accounts.

SCHOOL DISTRICT NO. 39 (VANCOUVER)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR
ENDED JUNE 30, 2026

2 Summary of Significant Accounting Policies (continued)

d) Portfolio Investments

The School District has investments in Guaranteed Investment Certificates (GIC's), Short-term Investment Certificate and bonds that have a period to maturity of greater than three months at the time of acquisition. These investments are not quoted in an active market and are reported at amortized cost, and the associated transaction costs are added to the carrying value of these investments upon initial recognition. Transaction costs are incremental costs directly attributable to the acquisition or issuance of a financial asset.

e) Unearned Revenue

Unearned revenue includes tuition fees received for courses to be delivered in future periods, receipt of proceeds for services or products to be delivered in a future period and the remaining balance of a 99-year ground lease. For tuition fees and the receipt of proceeds for services or products to be delivered, revenue will be recognized in that future period when the courses, services, or products are provided. For the ground lease, revenue will be recognized on a straight-line basis over the remaining term of the lease.

f) Deferred Revenue and Deferred Capital Revenue

Deferred revenue includes contributions received with stipulations that meet the description of restricted contributions in the Restricted Contributions Regulation 198/2011 issued by Treasury Board. When restrictions are met, deferred revenue is recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability, as detailed in Note 2(n).

Funding received for the acquisition of depreciable tangible capital assets is recorded as deferred capital revenue and amortized over the life of the asset acquired as revenue in the statement of operations. This accounting treatment is not consistent with the requirements of Canadian public sector accounting standards which require that government transfers be recognized as revenue when approved by the transferor and eligibility criteria have been met, unless the transfer contains a stipulation that creates a liability, in which case the transfer is recognized as revenue over the period that the liability is extinguished.

g) Employee Future Benefits

The School District provides certain post-employment benefits including vested and non-vested benefits for certain employees pursuant to certain contracts and union agreements. The School District accrues its obligations and related costs including both vested and non-vested benefits under employee future benefit plans. Benefits include vested sick leave, accumulating non-vested sick leave, early retirement, retirement/severance, vacation, overtime and death benefits. The benefits cost is actuarially determined using the projected unit credit method pro-rated on service and using management's best estimate of expected salary escalation, termination rates, retirement rates and mortality. The discount rate used to measure obligations is based on the cost of borrowing. The cumulative unrecognized actuarial gains and losses are amortized over the expected average remaining service lifetime of active employees covered under the plan.

The most recent valuation of the obligation was performed at March 31, 2026 and projected to June 30, 2026. The next valuation will be performed at March 31, 2028 for use at June 30, 2028. For the purposes of determining the financial position of the plans and the employee future benefit costs, a measurement date of March 31 was adopted for all periods subsequent to July 1, 2004.

SCHOOL DISTRICT NO. 39 (VANCOUVER)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR
ENDED JUNE 30, 2026

2 Summary of Significant Accounting Policies (continued)

i) Pension Plans

The School District and its employees make contributions to the Teachers' Pension Plan and Municipal Pension Plan. The plans are multi-employer plans where assets and obligations are not separated. The costs are expensed as incurred.

h) Tangible Capital Assets

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost also includes overhead directly attributable to construction, as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Donated tangible capital assets are recorded at their fair market value on the date of donation, except in circumstances where fair value cannot be reasonably determined in which case the assets are recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.
- Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion.
- Amortization of tangible capital assets commences when the asset is available for productive use.
- Tangible capital assets are written down to residual value when conditions indicate they no longer contribute to the ability of the School District to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. The write-downs are accounted for as expenses in the Statement of Operations.
- Buildings that are demolished or destroyed are written-off.
- Works of art, historic assets and other intangible assets are not recorded as assets in these financial statements.
- The cost, less residual value, of tangible capital assets (excluding sites), is amortized on a straight-line basis over the estimated useful life of the asset. It is management's responsibility to determine the appropriate useful lives for tangible capital assets. These useful lives are reviewed on a regular basis or if significant events initiate the need to revise.

Estimated useful life is as follows:

Buildings	40 years
Furniture & Equipment	10 years
Vehicles	10 years
Computer Software	5 years
Computer Hardware	5 years

SCHOOL DISTRICT NO. 39 (VANCOUVER)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR
ENDED JUNE 30, 2026

2 Summary of Significant Accounting Policies (continued)

i) Asset Retirement Obligations

A liability is recognized when, as at the financial reporting date:

- (a) there is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- (b) the past transaction or event giving rise to the liability has occurred;
- (c) it is expected that future economic benefits will be given up; and
- (d) a reasonable estimate of the amount can be made.

The liability associated with the remediation and removal of asbestos, lead in paint and other hazardous materials contained within certain School District-owned buildings was initially recognized using the modified retrospective method. Due to the uncertainty surrounding the timing and amounts of future cash outflows, the liability has been measured based on current cost estimates. The corresponding asset retirement costs have been capitalized as part of the carrying value of the related tangible capital assets and are amortized over the assets' remaining useful lives using the same basis as the associated tangible capital assets (see Note 2(h)).

During the year ended June 30, 2026, the School District completed a review of its asset retirement obligation estimates using updated information regarding the nature, extent, and current cost of required remediation and retirement activities. As a result of this review, the estimated obligation was revised, resulting in an increase to the asset retirement obligation liability and related tangible capital assets. The effect of the remeasurement is included in the changes reported in Note 10 to the financial statements.

The assumptions and estimates underlying the liability calculation are reviewed periodically and updated when new information becomes available or circumstances change.

j) Capital Leases

Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the School District are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executory costs, e.g., insurance or maintenance costs. The discount rate used to determine the present value of the lease payments is the lower of the School District's rate for incremental borrowing and the interest rate implicit in the lease.

All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

k) Prepaid Expenses

Prepaid annual maintenance contracts, prepaid rent and membership dues are included as a prepaid expense and stated at acquisition cost, and are charged to expense over the periods expected to benefit from it.

l) Supplies Inventory

Supplies inventory held for consumption or use are recorded at the lower of historical cost and replacement cost.

m) Funds and Reserves

Certain amounts, as approved by the Board, are set aside in accumulated surplus for future operating and capital purposes. Transfers to and from funds and reserves are an adjustment to the respective fund when approved.

SCHOOL DISTRICT NO. 39 (VANCOUVER)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR
ENDED JUNE 30, 2026

2 Summary of Significant Accounting Policies (continued)

n) Revenue Recognition

Revenues are recorded on an accrual basis in the period in which the transactions or events occurred that gave rise to the revenues, the amounts are considered to be collectible and can be reasonably estimated.

Contributions received, or where eligibility criteria have been met, are recognized as revenue except where the contribution meets the criteria for deferral as described below. Eligibility criteria are the criteria that the School District has to meet in order to receive the contributions, including authorization by the transferring government.

For contributions subject to a legislative or contractual stipulation or restriction as to their use, revenue is recognized as follows:

- non-capital contributions for specific purposes are recorded as deferred revenue and recognized as revenue in the year related expenses are incurred;
- contributions restricted for site acquisitions are recorded as revenue when the sites are purchased; and
- contributions restricted for tangible capital assets acquisitions other than sites are recorded as deferred capital revenue and amortized over the useful life of the related assets.

Donated tangible capital assets other than sites are recorded at fair market value and amortized over the useful lives of the assets. Donated sites are recorded as revenue at fair market value when received or receivable. Nominal values are recorded where fair market value cannot be reasonably determined.

The accounting treatment for restricted contributions that are government transfers is not consistent with the requirements of Canadian public sector accounting standards which require that government transfers be recognized as revenue when approved by the transferor and eligibility criteria have been met, unless the transfer contains a stipulation that meets the criteria for liability recognition, in which case the transfer is recognized over the period that the liability is extinguished.

Revenue from transactions with performance obligations is recognized when (or as) the performance obligation is satisfied (by providing the promised goods or services to a payer).

Revenue from transactions with no performance obligations is recognized when the School District:

- (a) has the authority to claim or retain an inflow of economic resources; and
- (b) identifies a past transaction or event that gives rise to the asset.

Investment income is reported in the period earned. When required by the funding party or related Act, investment income earned on deferred revenue is added to the deferred revenue balance.

o) Expenditures

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed.

Categories of Salaries

- Principals, Vice-Principals, and Directors of Instruction employed under an administrative officer contract are categorized as Principals and Vice-Principals.
- The Superintendent, Deputy Superintendent, Associate Superintendents, Secretary-Treasurer, Directors, Trustees and other employees excluded from union contracts are categorized as Other Professionals.

SCHOOL DISTRICT NO. 39 (VANCOUVER)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR
ENDED JUNE 30, 2026

2 Summary of Significant Accounting Policies (continued)

Allocation of Costs

- Operating expenses are reported by function, program, and object. Whenever possible expenditures are determined by actual identification. Additional costs pertaining to specific instructional programs, such as special and indigenous education, are allocated to these programs. All other costs are allocated to related programs.
- Actual salaries of personnel assigned to two or more functions or programs are allocated based on the time spent in each function and program. School-based clerical salaries are allocated to school administration and partially to other programs to which they may be assigned. Principals' and Vice-Principals' salaries are allocated to school administration and may be partially allocated to other programs to recognize their other responsibilities.
- Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
- Supplies and services are allocated based on actual program identification.

p) Financial Instruments

A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The financial assets and financial liabilities portray these rights and obligations in the financial statements. The School District recognizes a financial instrument when it becomes a party to a financial instrument contract.

Financial instruments consist of cash and cash equivalents, portfolio investments, accounts receivable, accounts payable and other current liabilities.

Except for portfolio investments in equity instruments quoted in an active market, or items designated by management, that are recorded at fair value, all financial assets and liabilities are recorded at cost or amortized cost and the associated transaction costs are added to the carrying value of these investments upon initial recognition. Transaction costs are incremental costs directly attributable to the acquisition or issue of a financial asset or a financial liability.

The School District has not invested in any equity instruments that are actively quoted in the market and has not designated any financial instruments to be recorded at fair value. The School District has no instruments in the fair value category.

For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense. Interest and dividends attributable to financial instruments are reported in the statement of operations.

Unless otherwise noted, it is management's opinion that the School District is not exposed to significant interest, currency or credit risks arising from its financial instruments. The fair values of these financial instruments approximate their carrying value, unless otherwise noted.

All financial assets except derivatives are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the statement of operations. A write-down of a portfolio investment to reflect a loss in value is not reversed for a subsequent increase in value.

SCHOOL DISTRICT NO. 39 (VANCOUVER)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR
ENDED JUNE 30, 2026

2 Summary of Significant Accounting Policies (continued)

q) Liability for Contaminated Sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when a site is not in productive use and all the following criteria are met:

- an environmental standard exists;
- contamination exceeds the environmental standard;
- the School District:
 - is directly responsible; or
 - accepts responsibility;
- it is expected that future economic benefits will be given up; and
- a reasonable estimate of the amount can be made.

The liability is recognized as management's estimate of the cost of post-remediation including operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site.

r) Measurement Uncertainty

Preparation of financial statements in accordance with the basis of accounting described in Note 2(a) requires management to make estimates and assumptions that impact reported amounts of assets and liabilities at the date of the financial statements and revenues and expenses during the reporting periods. Significant areas requiring the use of management estimates relate to the potential impairment of assets, liabilities for contaminated sites, asset retirement obligations, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

3 Other Receivables

The decrease in amounts due from municipalities primarily reflects the collection of \$19 million from the City of Vancouver that was outstanding at June 30, 2025. The allowance for doubtful accounts represents management's estimate of amounts that may not be collectible.

	<u>June 30, 2026</u>	<u>June 30, 2025</u>
Due from Federal Government	\$ 3,611,294	\$ 1,253,366
Due from Municipalities	14,570	19,695,743
Due from Other School Districts	410,761	192,325
Rentals and Leases	602,259	3,995,814
Other Receivables	<u>3,192,783</u>	<u>5,038,590</u>
Total Receivables	7,831,667	30,175,838
Allowance for Doubtful Accounts	<u>(523,357)</u>	<u>-</u>
Net Balance	<u>\$ 7,308,310</u>	<u>\$ 30,175,838</u>

4 Portfolio Investments

Portfolio investments consist of guaranteed investment certificates, including a short-term investment certificate, and senior government bonds. These investments are not quoted in an active market and are reported at cost or amortized cost. At June 30, 2026, the guaranteed investment certificates earned interest at a weighted-average rate of 3.77%, and the senior government bonds earned interest at a weighted-average rate of 2.88% (2025: 2.71%).

SCHOOL DISTRICT NO. 39 (VANCOUVER)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR
ENDED JUNE 30, 2026

4 Portfolio Investments (continued)

	<u>June 30, 2026</u>	<u>June 30, 2025</u>
Short-term Investment Certificate	\$ 100,899	\$ -
Senior Government Bonds	108,946	107,910
GIC's	31,605,090	30,101,046
Net Balance	<u>\$ 31,814,935</u>	<u>\$ 30,208,956</u>

5 Accounts Payable and Accrued Liabilities – Other

Accounts payable and accrued liabilities represent amounts owing for goods and services received and other employee, program, vendor, and operating obligations incurred as at June 30, 2026.

	<u>June 30, 2026</u>	<u>June 30, 2025</u>
Trade Payables	19,914,358	9,239,004
Salaries and Benefits Payable	56,665,239	46,918,812
Accrued Vacation Pay	10,733,155	12,007,994
Other	19,407,392	25,210,547
	<u>106,720,143</u>	<u>93,376,357</u>

6 Unearned Revenue

	<u>June 30, 2026</u>	<u>June 30, 2025</u>
Balance, beginning of year		
Tuition fees	\$ 21,392,299	\$ 23,904,730
Rentals and leases	21,162,499	13,369,523
Other	20,524,719	19,782,007
	<u>63,079,517</u>	<u>57,056,260</u>
Amounts received		
Tuition fees	18,379,644	22,328,544
Rentals and leases	11,445,675	24,046,924
Other	679,332	742,712
	<u>30,504,651</u>	<u>47,118,180</u>
Amounts recognized in revenue		
Tuition fees	22,419,138	24,840,975
Rentals and leases	12,085,001	16,253,948
Other	-	-
	<u>34,504,139</u>	<u>41,094,923</u>
Balance, end of year		
Tuition fees	17,352,805	21,392,299
Rentals and leases	20,415,285	21,162,499
Other	21,204,051	20,524,719
	<u>\$ 58,972,141</u>	<u>\$ 63,079,517</u>

7 Deferred Revenue

Deferred revenue includes unspent grants and contributions received that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by the Treasury Board, i.e., the stipulations associated with those grants and contributions have not yet been fulfilled.

SCHOOL DISTRICT NO. 39 (VANCOUVER)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR
ENDED JUNE 30, 2026

7 Deferred Revenue (continued)

	<u>June 30, 2026</u>	<u>June 30, 2025</u>
Balance, beginning of year		
Provincial Grants - MECC	\$ 5,134,361	\$ 5,529,722
Provincial Grants - Other	25,661,131	28,574,738
Other Grants	6,288,441	6,034,264
Investment Income	1,876,902	1,523,714
	<u>38,960,835</u>	<u>41,662,438</u>
Increases during the year		
Provincial Grants - MECC	96,929,127	89,785,748
Provincial Grants - Other	6,570,264	7,086,507
Other	8,562,628	8,157,842
Interest Income	786,401	1,241,225
	<u>112,848,420</u>	<u>106,271,322</u>
Allocated to Revenue		
Provincial Grants - MECC	95,294,570	88,213,490
Provincial Grants - Other	9,402,032	10,000,114
Other Grants	8,122,486	7,903,665
Interest Income	1,304,583	888,037
	<u>114,123,671</u>	<u>107,005,306</u>
Recoveries		
Provincial Grants - MECC	<u>1,765,599</u>	<u>1,967,619</u>
Balance, end of year		
Provincial Grants - MECC	5,003,319	5,134,361
Provincial Grants - Other	22,829,363	25,661,131
Other Grants	6,728,583	6,288,441
Investment Income	1,358,720	1,876,902
	<u>\$ 35,919,985</u>	<u>\$ 38,960,835</u>

8 Deferred Capital Revenue

Deferred Capital Revenue (DCR) includes grants and contributions received that are restricted by the contributor for the acquisition of tangible capital assets that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by the Treasury Board. Once spent, the contributions are amortized into revenue over the life of the asset acquired.

SCHOOL DISTRICT NO. 39 (VANCOUVER)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR
ENDED JUNE 30, 2026

8 Deferred Capital Revenue (continued)

	June 30, 2026	June 30, 2025
Deferred Capital Revenue, Completed Projects		
Balance, beginning of year	\$ 901,501,338	\$ 870,737,396
Increases		
Transfers from Work in Progress	31,395,985	62,761,884
Transferred to Deferred Revenue Other from Bylaw	-	(1,787,803)
	31,395,985	60,974,081
Decreases		
Amortization - ByLaw Capital	29,377,858	28,676,459
Amortization - Other Provincial Capital	488,288	443,404
Amortization - Other Capital	1,319,607	1,166,971
ARO Settlement	-	(76,695)
Other	-	-
	31,185,753	30,210,139
Balance, end of year	901,711,570	901,501,338
Deferred Capital Revenue, Work in Progress		
Balance, beginning of year	44,085,049	59,820,334
Increases		
Transfers from Deferred Revenue – Unspent funds	42,928,423	47,595,064
Transfers from Deferred Revenue – ARO Settlement	-	-
Decreases		
Transfers to Deferred Revenue Other from Bylaw	-	-
Transfers to Deferred Capital Revenue – Completed projects	31,395,985	62,761,884
Write off	-	568,465
Settlement of Asset Retirement Obligations	284,880	-
Balance, end of year	55,332,607	44,085,049
Balance DCR - Completed Projects and WIP, end of year	957,044,177	945,586,387
Deferred Capital Revenue, Unspent		
Balance, beginning of year	20,822,647	22,752,976
Increases		
Provincial Grants – Ministry of Education and Child Care	35,955,663	39,636,921
Other Grants	922,096	3,570,873
Investment Income	1,860,108	745,833
Others	42,720,000	1,711,108
	81,457,867	45,664,735
Decreases		
Transferred to Deferred Capital Revenue, WIP	42,928,423	47,595,064
Settlement of Asset Retirement Obligations	284,880	-
Transfers to Deferred Revenue Other from Bylaw	-	-
	43,213,303	47,595,064
Balance, DCR - Unspent, end of year	59,067,211	20,822,647
Total Deferred Capital Revenue	\$ 1,016,111,388	\$ 966,409,034

9 Employee Future Benefits

Benefits include vested sick leave, accumulating non-vested sick leave, early retirement, retirement/severance, vacation, overtime and death benefits. Funding is provided when the benefits are paid and accordingly, there are no plan assets. Although no plan assets are uniquely identified, the School District has provided for the payment of these benefits.

SCHOOL DISTRICT NO. 39 (VANCOUVER)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR
ENDED JUNE 30, 2026

9 Employee Future Benefits (continued)

	<u>June 30, 2026</u>	<u>June 30, 2025</u>
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$ 28,524,120	\$ 25,988,416
Service Cost	1,799,150	1,702,176
Interest Cost	1,142,548	1,123,534
Benefit Payments	(2,970,225)	(2,020,968)
Increase (Decrease) in obligation due to Plan Amendment	-	-
Actuarial (Gain) Loss	(1,453,772)	1,730,962
Accrued Benefit Obligation – March 31	<u>\$ 27,041,821</u>	<u>\$ 28,524,120</u>
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation - March 31	\$ 27,041,821	\$ 28,524,120
Market Value of Plan Assets - March 31	-	-
Funded Status - Surplus (Deficit)	(27,041,821)	(28,524,120)
Employer Contributions After Measurement Date	1,206,192	1,419,325
Benefits Expense After Measurement Date	(739,926)	(735,425)
Unamortized Net Actuarial (Gain) Loss	(6,476,815)	(6,052,159)
Accrued Benefit Asset (Liability) - June 30	<u>\$ (33,052,370)</u>	<u>\$ (33,892,379)</u>
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability (Asset) - July 1	\$ 33,892,379	\$ 33,850,559
Net Expense for Fiscal Year	1,917,084	2,124,851
Employer Contributions	(2,757,093)	(2,083,031)
Accrued Benefit Liability (Asset) - June 30	<u>\$ 33,052,370</u>	<u>\$ 33,892,379</u>
Components of Net Benefit Expense		
Service Cost	1,780,382	1,726,420
Interest Cost	1,165,818	1,128,288
Immediate Recognition of Plan Amendment	-	-
Amortization of Net Actuarial (Gain)/Loss	(1,029,116)	(729,856)
Net Benefit Expense (Income)	<u>\$ 1,917,084</u>	<u>\$ 2,124,852</u>

	<u>June 30, 2026</u>	<u>June 30, 2025</u>
Assumptions		
Discount Rate - April 1	4.00%	4.25%
Discount Rate - March 31	4.50%	4.00%
Long Term Salary Growth - April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth - March 31	2.50% + seniority	2.50% + seniority
EARSL - March 31	11.1	11.1

The impact of changes in assumptions between the March 31, 2026 measurement date and June 30, 2026 reporting date have been considered and are not considered to be material.

10 Asset Retirement Obligation

Legal liabilities exist for the removal and disposal of asbestos and other environmentally hazardous materials (lead in paint, fuel tanks) within some School District owned buildings that will undergo major renovations or demolition in the future. A reasonable estimate of the obligation has been recognized using the modified retrospective method as at July 1, 2022.

SCHOOL DISTRICT NO. 39 (VANCOUVER)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR
ENDED JUNE 30, 2026

10 Asset Retirement Obligation (continued)

During the year ended June 30, 2026, the School District completed a review of its asset retirement obligation estimates using updated information regarding the nature, extent, and current cost of required remediation and retirement activities. As a result of this review, the estimated obligation was revised, resulting in an increase to the asset retirement obligation liability and related tangible capital assets. Accretion previously recognized was reversed to conform with the current-cost measurement approach. The effect of the remeasurement is included in the changes reported in the continuity schedule below.

	<u>June 30, 2026</u>	<u>June 30, 2025</u>
Asset Retirement Obligation, beginning of year	\$ 70,320,233	\$ 66,971,650
Change of estimate	12,994,045	-
Settlements during the year	(284,880)	-
Accretion Expense	<u>(3,348,583)</u>	<u>3,348,583</u>
Asset Retirement Obligation, end of year	<u>\$ 79,680,815</u>	<u>\$ 70,320,233</u>

11 Capital Lease Obligations

Repayments are due as follows:

	<u>June 30, 2026</u>	<u>June 30, 2025</u>
Fiscal year ended		
2026	\$ -	1,587,178
2027	630,819	632,838
2028	<u>499,192</u>	<u>499,192</u>
	1,130,011	2,719,208
Interest portion	<u>(31,232)</u>	<u>(111,212)</u>
Total	<u>\$ 1,098,779</u>	<u>\$ 2,607,996</u>

SCHOOL DISTRICT NO. 39 (VANCOUVER)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR
ENDED JUNE 30, 2026

12 Tangible Capital Assets

2026

Cost	July 1, 2025	Additions & ARO	Disposals & ARO	Transfers	June 30, 2026
Sites	\$ 20,781,543	\$ -	\$ -	\$ -	\$ 20,781,543
Buildings	1,550,012,801	12,994,045	-	30,966,346	1,593,973,191
Buildings – WIP	53,565,681	43,382,836	-	(30,966,346)	65,982,171
Furniture & Equipment	21,260,635	947,766	(1,096,546)	765,719	21,877,574
Vehicles	1,536,251	1,303,664	(181,718)	-	2,658,197
Computer Software	100,244	-	(45,272)	-	54,972
Computer Hardware	15,942,494	750,048	(7,066,913)	-	9,625,629
Total	\$ 1,663,199,649	\$ 60,144,078	\$ (8,390,449)	\$ -	\$ 1,714,953,277

Accumulated Amortization	July 1, 2025	Amortization & ARO	Disposals & ARO	June 30, 2026
Buildings	\$ 585,697,548	\$ 47,391,552	\$ -	\$ 633,089,100
Furniture & Equipment	9,000,100	2,157,182	1,096,546	10,060,736
Vehicles	1,023,174	209,722	181,718	1,051,178
Computer Software	71,660	15,522	45,272	41,910
Computer Hardware	10,761,282	2,605,991	7,066,913	6,300,360
Total	\$ 606,553,764	\$ 52,379,969	\$ 8,390,449	\$ 650,543,284

2025

Cost	July 1, 2024	Additions & ARO	Disposals & ARO	Transfers	June 30, 2025
Sites	\$ 20,781,543	\$ -	\$ -	\$ -	\$ 20,781,543
Buildings	1,486,467,041	-	(76,695)	63,622,455	1,550,012,801
Buildings – WIP	71,270,110	50,201,141	(4,283,115)	(63,622,455)	53,565,681
Furniture & Equipment	21,014,530	1,363,882	(1,432,938)	315,161	21,260,635
Vehicles	1,727,699	-	(191,448)	-	1,536,251
Computer Software	100,244	-	-	-	100,244
Computer Hardware	16,014,429	2,172,110	(2,244,045)	-	15,942,494
Total	\$ 1,617,375,596	\$ 54,052,294	\$ (8,228,241)	\$ -	\$ 1,663,199,649

Accumulated Amortization	July 1, 2024	Amortization & ARO	Disposals & ARO	June 30, 2025
Buildings	\$ 552,397,841	\$ 33,299,707	\$ -	\$ 585,697,548
Furniture & Equipment	8,319,273	2,113,765	1,432,938	9,000,100
Vehicles	1,051,429	163,193	191,448	1,023,174
Computer Software	51,612	20,048	-	71,660
Computer Hardware	9,809,635	3,195,692	2,244,045	10,761,282
Total	\$ 571,629,790	\$ 38,792,405	\$ 3,868,431	\$ 606,553,764

Net Book Value	June 30, 2026	June 30, 2025
Sites	\$ 20,781,543	\$ 20,781,543
Buildings	960,884,091	964,315,253
Buildings - WIP	65,982,171	53,565,681
Furniture & Equipment	11,816,838	12,260,535
Vehicles	1,607,019	513,077
Computer Software	13,062	28,584
Computer Hardware	3,325,269	5,181,212
Total	\$ 1,064,409,993	\$ 1,056,645,885

12 Tangible Capital Assets (continued)

As at June 30, 2026, there was work in progress of \$65,982,171 (2025 – \$53,565,681) included in Buildings and not being amortized.

No tangible capital assets were acquired through capital leases in the current year (2025 – \$1,839,120).

SCHOOL DISTRICT NO. 39 (VANCOUVER)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR
ENDED JUNE 30, 2026

13 Employee Pension Plans

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan (jointly trustee pension plans). The boards of trustees for these plans, representing plan members and employers, are responsible for administering the plans, including investment of assets and administration of benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at December 31, 2024, the Teachers' Pension Plan has about 51,000 active members and approximately 42,000 retired members. As of December 31, 2024, the Municipal Pension Plan has about 256,000 active members, including approximately 31,000 from school districts.

Every three years, an actuarial valuation is performed to assess the financial position of the plans and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plans. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plans. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2023, indicated a \$4,572 million surplus for basic pension benefits on a going concern basis.

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2024, indicated a \$2,675 million funding surplus for basic pension benefits on a going concern basis.

The school district paid \$53,296,765, for employer contributions to the plans for the year ended June 30, 2026 (2025: \$54,146,757).

The next valuation for the Teachers' Pension Plan will be as at December 31, 2026, with results available in late 2027. The next valuation for the Municipal Pension Plan will be as at Dec 31, 2027 with results available in late 2028.

Employers participating in the plans record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plans record accrued liabilities and accrued assets for each plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plans.

SCHOOL DISTRICT NO. 39 (VANCOUVER)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR
ENDED JUNE 30, 2026

14 Accumulated Surplus

	June 30, 2026	June 30, 2025
Local Capital Surplus		
Internally Restricted (Appropriated) by the Board for:		
Restricted for Future Capital Cost Share		
cəwās Ch'elxwá7elch Skwuláwtxw Seaside	\$ 827,556	\$ 1,996,488
Kitsilano Secondary	14,364	14,364
Equipment Replacement	1,367,971	867,971
Financial Provisions	200,000	200,000
Parkade and Paid Parking Lots Renewal	965,837	653,761
Renewal of Leased Facilities	480,000	240,000
Replacement School at Lord Roberts Annex Site	4,005,396	3,235,396
Technology for Student Learning	-	5,245
Automated External Defibrillators	-	247,931
Fleet Refresh	170,613	-
Contingency Reserve for Local Capital	2,396,683	4,316,312
Total Internally Restricted Local Capital Surplus	10,428,420	11,777,468
Invested in Capital Assets	14,482,893	25,856,261
Total Local Capital Surplus	24,911,313	37,633,729
Accumulated Operating Surplus		
Internally Restricted (Appropriated) by the Board for:		
Planned Future Operations Spanning Multiple Years		
Education Plan	278,352	62,714
Equity and Anti-Oppression	223,105	260,069
Indigenous Education	371,160	295,461
IT Capital Plan	509,976	155,924
Long Range Facilities Plan	120,000	120,000
Online Learning Funding for Courses in Progress	443,544	411,064
Purchase Order Commitments	1,054,615	786,527
School Budget Balances	2,813,650	2,850,281
Child Care Spaces Maintenance and Renewal	424,735	-
Child Care Spaces Feasibility Study	75,000	-
Total Planned Future Operations Spanning Multiple Years	6,314,138	4,942,040
Anticipated Future Requirements		
Financial Provisions	2,086,502	1,352,974
Risk Mitigation - Systems and Processes	632,625	673,151
Total Anticipated Future Requirements	2,719,127	2,026,125
Restricted Due to Constraints on Funds		
Early Career Mentorship	19,855	257,974
Grants and Donations	2,156,075	3,131,454
Scholarships	833,751	813,527
School Generated Funds	8,260,185	7,735,493
Total Restricted Due to Constraints on Funds	11,269,865	11,938,449
Total Internally Restricted Operating Surplus	20,303,130	18,906,615
Operating Fund Contingency	26,621,300	15,443,012
Unfunded Litigation Costs	(12,046,353)	(9,350,786)
Unrestricted Operating Fund Surplus (Contingency)	14,574,947	6,092,226
Total Accumulated Operating Accumulated Surplus	34,878,077	24,998,841
Accumulated Surplus	\$ 59,789,390	\$ 62,632,570

SCHOOL DISTRICT NO. 39 (VANCOUVER)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR
ENDED JUNE 30, 2026

15 Contractual Obligations

The School District has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets. These contractual obligations will become liabilities in the future when the terms of the contracts are met.

	2027	2028	2029	2030
Approved Capital Projects	\$ 7,673,109	\$ 152,000	\$ 100,000	\$ 299,500
Future operating lease payments	518,370	488,111	-	-
	\$ 8,191,479	\$ 640,111	\$ 100,000	\$ 299,500

16 Contingent Assets

In fiscal year ended June 30, 2019, the School District entered into an agreement with BC Hydro for the sale of an underground air parcel at Lord Roberts Annex for the construction of an electrical substation. As a result of that sale, a contingent contractual right exists in the form of a construction lease. The issuance of the construction lease is dependent on BC Hydro receiving a Certificate of Public Convenience and Necessity from the British Columbia Utilities Commission for the construction of the substation.

In January 2022, VSB received an arbitration award regarding the annual ground lease rent for the site on which Kingsgate Mall occupies. The District has been invoicing the tenant annual rent based on the arbitration ruling, and the tenant has been paying a lower rent amount. Beedie Development LP challenged the arbitration award determining the market value of Kingsgate Mall for setting rent for the next lease renewal period. On December 20, 2024, the court set aside the 2022 award and determined the market value based on the 1.0 FSR outright use, setting the rent for the third renewal period at \$1,650,000 per annum. The B.C. Court of Appeal upheld this decision.

VSB is seeking leave to appeal this decision to the Supreme Court of Canada. The collectability of the amount invoiced depends on the outcome of the appeal.

Contingent assets are not recorded in the financial statements.

17 Contingent Liabilities

In the ordinary course of business, VSB has legal proceedings brought against it. It is the opinion of management that final determination of these claims will not have a material impact on the financial positions or operations of VSB.

The District is involved in ongoing legal proceedings initiated by the Conseil Scolaire Francophone de la Colombie-Britannique (the "Conseil") against His Majesty the King in Right of the Province of British Columbia, the MECC, and the VSB. The proceedings are related, in part, to the Conseil's claim that it is entitled to the fee simple transfer of specific school sites from the School District to the Conseil. The Conseil has also claimed that there should be court orders overriding the District's school closure and surplus disposal policies and compelling MECC to exercise powers under the School Act to require the fee simple transfer of such school sites.

The Conseil filed a Notice of Civil Claim on December 22, 2020, initiating the lawsuit and seeking the fee simple transfer of the Queen Elizabeth Annex (QEA) to the Conseil. The Conseil filed its Third Amended Notice of Civil Claim on August 26, 2022, expanding the relief sought to include additional sites in Vancouver and other communities. On July 28, 2023, the Conseil filed its Fourth Amended Notice of Civil Claim, seeking the fee simple transfer of the QEA site, the Laurier Annex site, and the Dr. A.R. Lord site.

SCHOOL DISTRICT NO. 39 (VANCOUVER)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR
ENDED JUNE 30, 2026

17 Contingent Liabilities (continued)

On May 23, 2025, after a nine month long trial, the British Columbia Supreme Court issued reasons for judgment. Regarding the claims against VSB, the Court dismissed the Conseil's claim that fee simple transfers were necessary to give effect to s. 23 rights under the Canadian Charter of Rights and Freedoms (minority French language education rights). Instead, the Court found that s. 23 rights could be fulfilled through the use of long-term leases as suggested by VSB. The Court ordered that a transfer of tenure, either long term lease or fee simple, of QEA be made and the VSB fulfilled that order by granting a 99-year ground lease to the CSF. The Court ordered that VSB must make Laurier Annex site available for a transfer of tenure, again either long term lease or fee simple transfer, subject to decisions being made by the MECC and the Conseil. The Court dismissed the Conseil's claim in relation to the Dr. A.R. Lord site because there was insufficient evidence of failed negotiations between VSB and the Conseil at this point in the time to justify an order.

The Conseil filed an appeal of the Court's order and in particular the order dismissing their claim that a fee simple transfer is necessary to give effect to the s. 23 rights. This appeal will likely be heard in late 2026.

An estimate of the remaining costs to defend the legal case is included as a financial provision appropriated from surplus realized in prior years. The outcome of these legal proceedings is uncertain and the financial impact on the school district cannot be determined at this time. VSB continues to defend against the Conseil's claims.

According to a directive from MECC, remedies funded from the Classroom Enhancement Fund are payable only where an agreement has been reached with the applicable teachers' association. As at June 30, 2026, no agreement had been reached with the Vancouver Secondary Teachers' Association for remedies relating to the 2024-25 fiscal year, or with either Vancouver teachers' association for remedies relating to the 2025-26 fiscal year. As a result, the amount and likelihood of any obligation cannot be reasonably estimated.

18 Budget Figures

Budget figures reflect the amended annual budget approved by the Board on February 25, 2026. The School District has elected to present the amended annual budget as it reflects a budget based on funding as a result of final enrollment numbers versus estimated annual projections. As the 2025/26 Amended Annual Budget is used for comparative purposes, a reconciliation between the 2025/26 Annual and the 2025/26 Amended Annual Budgets is provided below:

SCHOOL DISTRICT NO. 39 (VANCOUVER)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR
ENDED JUNE 30, 2026

18 Budget Figures (continued)

	<u>Annual Budget</u>	<u>Change</u>	<u>Amended Budget</u>
Revenues			
Provincial Grants			
MECC	\$ 681,214,860	\$ 12,966,383	\$ 694,181,243
Other	8,757,686	229,922	8,987,608
Federal Grants	3,068,057	-	3,068,057
Tuition	23,687,024	(429,328)	23,257,696
Other Revenue	25,643,443	823,800	26,467,243
Rentals and Leases	7,599,706	483,165	8,082,871
Investment Income	5,761,766	(262,105)	5,499,661
Amortization of Deferred Capital Revenue	31,959,959	(543,133)	31,416,826
Total Revenue	<u>787,692,501</u>	<u>13,268,704</u>	<u>800,961,205</u>
Expenses			
Instruction	631,688,282	17,276,319	648,964,601
District Administration	25,877,630	1,971,152	27,848,782
Operations and Maintenance	128,778,838	(870,840)	127,907,998
Transportation and Housing	3,531,181	560,803	4,091,984
Debt Services	79,981	-	79,981
Total Expense	<u>789,955,912</u>	<u>18,937,434</u>	<u>808,893,346</u>
Surplus (Deficit) for the year	<u>(2,263,411)</u>	<u>(5,668,730)</u>	<u>(7,932,141)</u>
Budgeted Allocation of Surplus	-	8,445,016	8,445,016
Budgeted Surplus (Deficit), for the year	<u>\$ (2,263,411)</u>	<u>\$ 2,776,286</u>	<u>\$ 512,875</u>
 Budgeted Surplus (Deficit), for the year	 <u>\$ (2,263,411)</u>	 <u>\$ (5,668,730)</u>	 <u>\$ (7,932,141)</u>
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(49,641,199)	(1,963,249)	(51,604,448)
Amortization of Tangible Capital Assets	39,910,664	(371,226)	39,539,438
Total Effect of Change in Tangible Capital Assets	<u>(9,730,535)</u>	<u>(2,334,475)</u>	<u>(12,065,010)</u>
Increase (Decrease) in Net Financial Debt	<u>\$ (11,993,946)</u>	<u>\$ (8,003,205)</u>	<u>\$ (19,997,151)</u>

19 Expense by Object

	<u>2026 Actual</u>	<u>2025 Actual</u>
Salaries		
Teachers	\$ 321,328,272	\$ 316,876,687
Principals and Vice Principals	32,628,946	31,959,569
Educational Assistants	63,184,678	60,481,519
Support Staff	76,149,964	73,638,981
Other Professionals	18,967,062	18,569,341
Substitutes	23,834,025	19,336,312
	<u>536,092,947</u>	<u>520,862,409</u>
Employee Benefits	151,869,729	148,383,898
Services and Supplies	89,760,974	100,930,157
Amortization	49,031,387	42,140,987
Interest	79,982	108,275
	<u>\$ 826,835,019</u>	<u>\$ 812,425,726</u>

SCHOOL DISTRICT NO. 39 (VANCOUVER)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR
ENDED JUNE 30, 2026

20 Interfund Transfers

Interfund Transfers between the operating, special purpose and capital funds for the year were as follows:

- \$766,529 from operating to capital for capital assets purchased
- \$222,050 annual transfer from operating to local capital over five years to fund the replacement of fleet vehicles
- \$1,589,199 from operating to capital for capital lease payments
- \$826,251 from special purpose to capital for capital assets purchased

21 Economic Dependence

The operations of the School District are dependent on continued funding from MECC and various governmental agencies to carry out its programs. These financial statements have been prepared on a going concern basis.

22 Related Party Transactions

The School District is related through common ownership to all Province of British Columbia ministries, agencies, school districts, health authorities, colleges, universities and crown corporations. The School District is also related to key management personnel who have the authority and responsibility for planning, directing and controlling the activities of the School District. The key management personnel are the Board of Education, Superintendent of Schools and the Secretary Treasurer. All transactions with these entities, unless disclosed separately, are considered to be in the normal course of operations and are recorded at the exchange amount.

23 Risk Management

The School District has exposure to the following risks from its use of financial instruments: credit risk, market risk and liquidity risk.

The Board ensures that the School District has identified its risks and ensures that management monitors and controls them.

a) Credit risk

Credit risk is the risk of financial loss to an institution if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Such risks arise principally from certain financial assets held consisting of cash, amounts receivable and investments.

It is management's opinion that the School District is not exposed to significant credit risk associated with its cash deposits and investments as they are held by recognized British Columbia institutions and the School District invests solely in guaranteed investment certificates, term deposits, Senior Government Bonds and the Central Deposit Program of BC.

b) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of currency risk and interest rate risk.

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the foreign exchange rates.

SCHOOL DISTRICT NO. 39 (VANCOUVER)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR
ENDED JUNE 30, 2026

23 Risk Management (continued)

It is management's opinion that the School District is not exposed to significant currency risk, as amounts held and purchases made in foreign currency are insignificant.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The School District is exposed to interest rate risk through its investments. It is management's opinion that the School District is not exposed to significant interest rate risk because it invests solely in guaranteed investment certificates, term deposits, and Senior Government Bonds.

c) Liquidity risk

Liquidity risk is the risk that the School District will not be able to meet its financial obligations as they become due.

The School District manages liquidity risk by continually monitoring actual and forecasted cash flows from operations and anticipated investing activities to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the School District's reputation.

Risk management and insurance services for all School Districts in British Columbia are provided by the Risk Management Branch of the Ministry of Finance. There have been no changes to risk exposure from June 30, 2025, related to credit, market or liquidity risks, with the exception of additional exposure to market risks from tariffs. The School District is monitoring the potential impacts and options to mitigate risks arising from tariffs and cross border trade.

School District No. 39 (Vancouver)

Schedule 1 (Unaudited)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund
Year Ended June 30, 2026

	Operating Fund	Special Purpose Fund	Capital Fund	2026 Actual	2025 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	24,998,841		37,633,729	62,632,570	74,817,165
Changes for the year					
Surplus (Deficit) for the year	12,457,014	826,251	(16,126,445)	(2,843,180)	(12,184,595)
Interfund Transfers					
Tangible Capital Assets Purchased	(766,529)	(826,251)	1,592,780	-	
Local Capital	(222,050)		222,050	-	
Other	(1,589,199)		1,589,199	-	
Net Changes for the year	9,879,236	-	(12,722,416)	(2,843,180)	(12,184,595)
Accumulated Surplus (Deficit), end of year - Statement 2	34,878,077	-	24,911,313	59,789,390	62,632,570

School District No. 39 (Vancouver)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2026

	2026 Budget (Note 18)	2026 Actual	2025 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	598,313,997	614,208,388	594,089,115
Other	87,498	70,654	62,249
Federal Grants	3,068,057	3,056,831	3,375,678
Tuition	23,257,696	23,984,376	26,400,962
Other Revenue	18,793,832	22,516,750	23,010,327
Rentals and Leases	6,032,791	7,901,342	6,697,240
Investment Income	4,217,401	3,629,547	6,282,119
Total Revenue	653,771,272	675,367,888	659,917,690
Expenses			
Instruction	540,497,136	546,650,709	536,552,340
District Administration	27,060,355	24,121,945	31,960,231
Operations and Maintenance	85,457,875	87,952,907	86,272,194
Transportation and Housing	3,944,493	4,185,313	4,303,641
Total Expense	656,959,859	662,910,874	659,088,406
Operating Surplus (Deficit) for the year	(3,188,587)	12,457,014	829,284
Budgeted Appropriation (Retirement) of Surplus (Deficit)	8,445,016		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(2,823,876)	(766,529)	(1,029,238)
Local Capital	(222,050)	(222,050)	
Other	(1,701,609)	(1,589,199)	(861,482)
Total Net Transfers	(4,747,535)	(2,577,778)	(1,890,720)
Total Operating Surplus (Deficit), for the year	508,894	9,879,236	(1,061,436)
Operating Surplus (Deficit), beginning of year		24,998,841	26,060,277
Operating Surplus (Deficit), end of year		34,878,077	24,998,841
Operating Surplus (Deficit), end of year			
Internally Restricted (Note 14)		20,303,130	18,906,615
Unrestricted		14,574,947	6,092,226
Total Operating Surplus (Deficit), end of year		34,878,077	24,998,841

School District No. 39 (Vancouver)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2026

	2026 Budget (Note 18)	2026 Actual	2025 Actual
	\$	\$	\$
Provincial Grants - Ministry of Education and Child Care			
Operating Grant, Ministry of Education and Child Care	588,969,826	588,801,397	579,188,435
Other Ministry of Education and Child Care Grants			
Pay Equity	7,294,124	7,294,124	7,294,124
Funding for Graduated Adults	1,955,003	2,480,505	1,683,352
Student Transportation Fund	53,423	53,423	53,423
Foundation Skills Assessment (FSA) Scorer Grant	41,621	43,121	43,871
Child Care Funding			44,495
Labour Settlement Funding		15,535,818	5,781,415
Total Provincial Grants - Ministry of Education and Child Care	598,313,997	614,208,388	594,089,115
Provincial Grants - Other	87,498	70,654	62,249
Federal Grants	3,068,057	3,056,831	3,375,678
Tuition			
Summer School Fees	947,218	944,925	897,373
Continuing Education	422,300	829,957	471,518
International and Out of Province Students	21,888,178	22,209,494	25,032,071
Total Tuition	23,257,696	23,984,376	26,400,962
Other Revenues			
Other School District/Education Authorities	1,415,017	2,273,556	2,374,831
Miscellaneous			
Instructional Cafeteria Revenue	1,206,305	1,207,175	945,774
Miscellaneous Fees and Revenue	2,997,197	3,616,269	3,884,042
School Generated Funds	12,159,539	14,328,232	14,558,775
Other Grants	1,015,774	1,091,518	1,246,905
Total Other Revenue	18,793,832	22,516,750	23,010,327
Rentals and Leases	6,032,791	7,901,342	6,697,240
Investment Income	4,217,401	3,629,547	6,282,119
Total Operating Revenue	653,771,272	675,367,888	659,917,690

School District No. 39 (Vancouver)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object

Year Ended June 30, 2026

	2026 Budget (Note 18)	2026 Actual	2025 Actual
	\$	\$	\$
Salaries			
Teachers	267,469,281	274,984,722	275,775,846
Principals and Vice Principals	30,405,012	31,723,389	31,073,774
Educational Assistants	60,783,577	55,695,999	53,240,124
Support Staff	67,921,050	68,717,626	66,540,040
Other Professionals	14,169,164	15,120,447	14,691,110
Substitutes	18,359,165	22,968,814	18,452,188
Total Salaries	459,107,249	469,210,997	459,773,082
Employee Benefits	131,790,124	131,992,351	130,694,721
Total Salaries and Benefits	590,897,373	601,203,348	590,467,803
Services and Supplies			
Services	15,991,703	16,559,968	21,055,363
Student Transportation	3,903,893	4,247,272	4,257,455
Professional Development and Travel	1,613,768	1,193,827	1,439,884
Rentals and Leases	871,620	706,818	759,439
Dues and Fees	1,241,483	1,192,151	1,060,360
Insurance	1,824,730	1,551,080	1,588,197
Supplies	29,350,118	25,702,820	27,024,501
Utilities	11,265,171	10,553,590	11,435,404
Total Services and Supplies	66,062,486	61,707,526	68,620,603
Total Operating Expense	656,959,859	662,910,874	659,088,406

School District No. 39 (Vancouver)

Schedule 2C (Unaudited)

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	204,326,319	2,535,057	250,735	4,726,188	-	14,700,869	226,539,168
1.03 Career Programs	370,516	31,618	-	90,648	-	27,244	520,026
1.07 Library Services	6,905,004	350,813	-	139,929	-	494,266	7,890,012
1.08 Counselling	8,756,345	142,585	-	482	274,377	632,252	9,806,041
1.10 Inclusive Education	33,782,843	2,969,385	50,598,791	1,035,481	135,869	4,992,313	93,514,682
1.20 Early Learning and Child Care	-	-	-	-	-	-	-
1.30 English Language Learning	12,706,224	188,791	2,690,388	434,559	232,671	943,878	17,196,511
1.31 Indigenous Education	1,009,399	373,302	1,259,014	188,491	-	5,246	2,835,452
1.41 School Administration	-	22,327,972	-	12,048,536	-	793,963	35,170,471
1.60 Summer School	2,070,885	326,250	658,442	205,841	2,413	-	3,263,831
1.61 Continuing Education	-	-	-	-	-	-	-
1.62 International and Out of Province Students	5,057,187	178,534	218,612	556,587	363,667	367,417	6,742,004
1.64 Other	-	-	-	911,521	221,815	-	1,133,336
Total Function 1	274,984,722	29,424,307	55,675,982	20,338,263	1,230,812	22,957,448	404,611,534
4 District Administration							
4.11 Educational Administration	-	1,947,531	-	551,371	1,508,627	-	4,007,529
4.40 School District Governance	-	-	-	84,823	908,604	-	993,427
4.41 Business Administration	-	109,237	15,313	3,392,910	6,139,672	3,189	9,660,321
Total Function 4	-	2,056,768	15,313	4,029,104	8,556,903	3,189	14,661,277
5 Operations and Maintenance							
5.20 Early Learning and Child Care	-	-	4,704	-	113,883	8,177	126,764
5.41 Operations and Maintenance Administration	-	242,314	-	2,039,859	5,218,849	-	7,501,022
5.50 Maintenance Operations	-	-	-	38,354,394	-	-	38,354,394
5.52 Maintenance of Grounds	-	-	-	3,891,041	-	-	3,891,041
5.56 Utilities	-	-	-	-	-	-	-
Total Function 5	-	242,314	4,704	44,285,294	5,332,732	8,177	49,873,221
7 Transportation and Housing							
7.41 Transportation and Housing Administration	-	-	-	-	-	-	-
7.70 Student Transportation	-	-	-	64,965	-	-	64,965
Total Function 7	-	-	-	64,965	-	-	64,965
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	274,984,722	31,723,389	55,695,999	68,717,626	15,120,447	22,968,814	469,210,997

School District No. 39 (Vancouver)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2026

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2026 Actual	2026 Budget (Note 18)	2025 Actual
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	226,539,168	61,787,559	288,326,727	19,749,493	308,076,220	301,862,010	306,363,758
1.03 Career Programs	520,026	138,829	658,855	459,888	1,118,743	1,152,814	1,161,847
1.07 Library Services	7,890,012	2,144,684	10,034,696	717,869	10,752,565	10,912,138	11,370,117
1.08 Counselling	9,806,041	2,541,801	12,347,842	236,276	12,584,118	12,395,273	12,499,002
1.10 Inclusive Education	93,514,682	29,144,012	122,658,694	1,619,030	124,277,724	126,056,230	115,340,398
1.20 Early Learning and Child Care	-	-	-	-	-	-	225,828
1.30 English Language Learning	17,196,511	5,070,755	22,267,266	428,143	22,695,409	22,279,654	21,039,691
1.31 Indigenous Education	2,835,452	947,457	3,782,909	296,308	4,079,217	4,427,100	4,135,491
1.41 School Administration	35,170,471	9,413,234	44,583,705	1,623,011	46,206,716	44,614,484	45,419,944
1.60 Summer School	3,263,831	964,580	4,228,411	131,137	4,359,548	4,387,162	4,202,677
1.61 Continuing Education	-	-	-	-	-	-	-
1.62 International and Out of Province Students	6,742,004	1,782,388	8,524,392	1,861,826	10,386,218	9,772,262	12,880,646
1.64 Other	1,133,336	346,270	1,479,606	634,625	2,114,231	2,638,009	1,912,941
Total Function 1	404,611,534	114,281,569	518,893,103	27,757,606	546,650,709	540,497,136	536,552,340
4 District Administration							
4.11 Educational Administration	4,007,529	1,060,970	5,068,499	1,227,464	6,295,963	6,662,358	7,480,898
4.40 School District Governance	993,427	199,184	1,192,611	241,921	1,434,532	1,662,926	1,490,452
4.41 Business Administration	9,660,321	2,852,774	12,513,095	3,878,355	16,391,450	18,735,071	22,988,881
Total Function 4	14,661,277	4,112,928	18,774,205	5,347,740	24,121,945	27,060,355	31,960,231
5 Operations and Maintenance							
5.20 Early Learning and Child Care	126,764	46,745	173,509	48,985	222,494	155,163	114,464
5.41 Operations and Maintenance Administration	7,501,022	1,803,706	9,304,728	4,304,679	13,609,407	12,436,473	10,798,062
5.50 Maintenance Operations	38,354,394	10,665,220	49,019,614	7,811,447	56,831,061	55,349,396	57,119,919
5.52 Maintenance of Grounds	3,891,041	1,059,045	4,950,086	1,829,494	6,779,580	6,331,472	6,753,486
5.56 Utilities	-	-	-	10,510,365	10,510,365	11,185,371	11,486,263
Total Function 5	49,873,221	13,574,716	63,447,937	24,504,970	87,952,907	85,457,875	86,272,194
7 Transportation and Housing							
7.41 Transportation and Housing Administration	-	-	-	-	-	-	-
7.70 Student Transportation	64,965	23,138	88,103	4,097,210	4,185,313	3,944,493	4,303,641
Total Function 7	64,965	23,138	88,103	4,097,210	4,185,313	3,944,493	4,303,641
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	469,210,997	131,992,351	601,203,348	61,707,526	662,910,874	656,959,859	659,088,406

School District No. 39 (Vancouver)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2026

	2026 Budget (Note 18)	2026 Actual	2025 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	95,867,246	95,294,570	88,213,490
Other	8,900,110	9,402,032	10,000,114
Other Revenue	7,176,890	8,122,486	7,903,665
Investment Income	836,314	1,304,583	888,037
Total Revenue	112,780,560	114,123,671	107,005,306
Expenses			
Instruction	108,467,465	110,659,131	104,355,593
District Administration	788,427	657,858	641,563
Operations and Maintenance	2,238,404	1,832,940	1,680,073
Transportation and Housing	147,491	147,491	146,694
Total Expense	111,641,787	113,297,420	106,823,923
Special Purpose Surplus (Deficit) for the year	1,138,773	826,251	181,383
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(1,138,773)	(826,251)	(170,285)
Other			(11,098)
Total Net Transfers	(1,138,773)	(826,251)	(181,383)
Total Special Purpose Surplus (Deficit) for the year	-	-	-
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year		-	-

School District No. 39 (Vancouver)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2026

Schedule 3A (Unaudited)

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	Special Education Technology	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		830,264	577,624	190,294	4,480,180	-	41,911	181,112	584,636
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	1,956,722	2,091,943		10,033,464		646,000	215,600	731,812	10,906,562
Provincial Grants - Other									
Other			7,324		8,007,218				
Investment Income			16,543	4,749				10,745	
	1,956,722	2,091,943	23,867	10,038,213	8,007,218	646,000	215,600	742,557	10,906,562
Less: Allocated to Revenue	1,832,940	1,839,414	30,850	10,058,583	7,619,584	614,377	228,882	838,039	11,140,739
Recovered				71,258					
Deferred Revenue, end of year	123,782	1,082,793	570,641	98,666	4,867,814	31,623	28,629	85,630	350,459
Revenues									
Provincial Grants - Ministry of Education and Child Care	1,832,940	1,839,414		10,058,583		614,377	228,882	827,294	11,140,739
Provincial Grants - Other									
Other Revenue			30,850		7,619,584				
Investment Income								10,745	
	1,832,940	1,839,414	30,850	10,058,583	7,619,584	614,377	228,882	838,039	11,140,739
Expenses									
Salaries									
Teachers				2,678,524				151,820	2,217,047
Principals and Vice Principals				355,513				14,048	182,994
Educational Assistants		1,334,572				425,256	6,994		3,170,157
Support Staff	1,153,634			1,339,244	31,116		60,966		210,396
Other Professionals				25,810					1,666,614
Substitutes				690			22,769	73,584	401
	1,153,634	1,334,572	-	4,399,781	31,116	425,256	90,729	239,452	7,447,609
Employee Benefits	362,940	504,842		1,375,922	5,877	163,906	31,787	64,178	2,369,210
Services and Supplies	316,366		30,850	4,282,880	7,554,566	25,215	106,366	502,797	1,271,489
	1,832,940	1,839,414	30,850	10,058,583	7,591,559	614,377	228,882	806,427	11,088,308
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	28,025	-	-	31,612	52,431
Interfund Transfers									
Tangible Capital Assets Purchased					(28,025)			(31,612)	(52,431)
	-	-	-	-	(28,025)	-	-	(31,612)	(52,431)
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund									

School District No. 39 (Vancouver)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2026

Schedule 3A (Unaudited)

	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children (CR4YC)	Seamless Day Kindergarten	Early Childhood Education (ECE) Dual Credit Program	Student & Family Affordability (SFAF)
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	36,988	1,355,306	-	31,500	2,227	-	73,560	389,031
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	4,743,027	50,267,527	1,912,139	147,491	47,000		55,400		
Provincial Grants - Other							456		
Other									
Investment Income									
	4,743,027	50,267,527	1,912,139	147,491	47,000	-	55,856	-	-
Less: Allocated to Revenue	4,743,027	50,267,527	614,055	147,491	48,249	1,731	27,967	15,027	389,031
Recovered		36,988	1,355,306						
Deferred Revenue, end of year	-	-	1,298,084	-	30,251	496	27,889	58,533	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	4,743,027	50,267,527	614,055	147,491	48,249	1,731	27,967	15,027	389,031
Provincial Grants - Other									
Other Revenue									
Investment Income									
	4,743,027	50,267,527	614,055	147,491	48,249	1,731	27,967	15,027	389,031
Expenses									
Salaries									
Teachers		39,235,512	306,271						
Principals and Vice Principals									
Educational Assistants	2,445,768						2,016		
Support Staff									
Other Professionals	515,968								
Substitutes	511,029		174,882						
	3,472,765	39,235,512	481,153	-	-	-	2,016	-	-
Employee Benefits	1,188,016	11,031,991	132,902				758		
Services and Supplies	82,246	24		147,491	48,249	1,731	491	15,027	389,031
	4,743,027	50,267,527	614,055	147,491	48,249	1,731	3,265	15,027	389,031
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	24,702	-	-
Interfund Transfers									
Tangible Capital Assets Purchased							(24,702)		
	-	-	-	-	-	-	(24,702)	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund	1,501,682	39,864							

School District No. 39 (Vancouver)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2026

Schedule 3A (Unaudited)

	Strengthening Early Years to Kindergarten (SEY2KT)	Early Care & Learning (ECL)	Feeding Futures Fund	Dual Credit Program Expansion	Professional Learning Grant	National School Food Program	Dual Credit Pathway to Teacher Education	Community Link Other	CAYA
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	27,348	25,812		-	197,457	116,913		412,310	12,823,596
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care		525,000	5,548,306			903,520	300,300		
Provincial Grants - Other								165,000	
Other								27,182	
Investment Income									312,851
	-	525,000	5,548,306	-	-	903,520	300,300	192,182	312,851
Less: Allocated to Revenue	26,363	211,645	5,548,306	-	33,301	752,266	59,750	265,891	4,179,836
Recovered									
Deferred Revenue, end of year	985	339,167	-	-	164,156	268,167	240,550	338,601	8,956,611
Revenues									
Provincial Grants - Ministry of Education and Child Care	26,363	211,645	5,548,306		33,301	752,266	59,750		
Provincial Grants - Other								168,828	3,312,349
Other Revenue								97,063	
Investment Income									867,487
	26,363	211,645	5,548,306	-	33,301	752,266	59,750	265,891	4,179,836
Expenses									
Salaries									
Teachers		169,064							
Principals and Vice Principals									
Educational Assistants	1,882								
Support Staff			1,923,007			142,727			752,867
Other Professionals			82,628						293,075
Substitutes					20,677				
	1,882	169,064	2,005,635	-	20,677	142,727	-	-	1,045,942
Employee Benefits	711	42,530	619,685		5,538	41,878			366,831
Services and Supplies	23,770	51	2,922,986		7,086	267,429	59,750	265,891	2,767,063
	26,363	211,645	5,548,306	-	33,301	452,034	59,750	265,891	4,179,836
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	300,232	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased						(300,232)			
	-	-	-	-	-	(300,232)	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund									

School District No. 39 (Vancouver)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2026

Schedule 3A (Unaudited)

	Assistive Technology AT-BC	PRP	PRCVI	Miscellaneous	Work Experience Grant	TOTAL
	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	14,466,991	152,601	1,249,191	664,046	49,937	38,960,835
Add: Restricted Grants						
Provincial Grants - Ministry of Education and Child Care		2,775,944	3,121,370			96,929,127
Provincial Grants - Other	6,295,365		88,000	21,443		6,570,264
Other				473,904	47,000	8,562,628
Investment Income	400,584		31,148	9,781		786,401
	6,695,949	2,775,944	3,240,518	505,128	47,000	112,848,420
Less: Allocated to Revenue	6,163,087	2,649,704	3,376,798	374,989	24,222	114,123,671
Recovered		144,068	157,979			1,765,599
Deferred Revenue, end of year	14,999,853	134,773	954,932	794,185	72,715	35,919,985
Revenues						
Provincial Grants - Ministry of Education and Child Care		2,649,704	3,192,679		24,222	95,294,570
Provincial Grants - Other	5,762,503		158,352			9,402,032
Other Revenue				374,989		8,122,486
Investment Income	400,584		25,767			1,304,583
	6,163,087	2,649,704	3,376,798	374,989	24,222	114,123,671
Expenses						
Salaries						
Teachers		1,504,305	232,012		18,059	46,343,550
Principals and Vice Principals		183,938				905,557
Educational Assistants		102,034				7,488,679
Support Staff	776,894	133,242	905,092			7,429,185
Other Professionals	887,550	10,454	364,516			3,846,615
Substitutes		61,179				865,211
	1,664,444	1,995,152	1,501,620	-	18,059	66,878,797
Employee Benefits	506,194	562,235	493,264	100	5,077	19,876,372
Services and Supplies	3,992,449	92,317	1,331,467	36,087	1,086	26,542,251
	6,163,087	2,649,704	3,326,351	36,187	24,222	113,297,420
Net Revenue (Expense) before Interfund Transfers	-	-	50,447	338,802	-	826,251
Interfund Transfers						
Tangible Capital Assets Purchased			(50,447)	(338,802)		(826,251)
	-	-	(50,447)	(338,802)	-	(826,251)
Net Revenue (Expense)	-	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund						1,541,546

School District No. 39 (Vancouver)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2026

	2026 Budget (Note 18)	2026 Actual			2025 Actual
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
Revenues					
Provincial Grants					
Ministry of Education and Child Care	-	284,880		284,880	
Other	-			-	
Municipal Grants Spent on Sites	-			-	
Federal Grants	-			-	
Other Revenue	496,521	171,679	46,206	217,885	451,560
Rentals and Leases	2,050,080		2,528,196	2,528,196	2,227,934
Investment Income	445,946		283,566	283,566	351,807
Gain (Loss) on Disposal of Tangible Capital Assets	-			-	
Amortization of Deferred Capital Revenue	31,416,826	31,185,753		31,185,753	30,286,834
Total Revenue	34,409,373	31,642,312	2,857,968	34,500,280	33,318,135
Expenses					
Operations and Maintenance	672,281		1,515,357	1,515,357	549,486
Amortization of Tangible Capital Assets					
Operations and Maintenance	39,539,438	52,379,969		52,379,969	38,792,405
Write-off/down of Buildings and Sites				-	3,714,650
Debt Services					
Capital Lease Interest	79,981		79,982	79,982	108,274
ARO Accretion		(3,348,583)		(3,348,583)	3,348,582
Total Expense	40,291,700	49,031,386	1,595,339	50,626,725	46,513,397
Capital Surplus (Deficit) for the year	(5,882,327)	(17,389,074)	1,262,629	(16,126,445)	(13,195,262)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	3,962,649	1,592,780		1,592,780	1,199,523
Tangible Capital Assets - Work in Progress	-			-	
Local Capital	222,050		222,050	222,050	
Capital Lease Payment	1,701,609		1,589,199	1,589,199	1,912,360
Capital Loan Payment	-			-	
Settlement of Asset Retirement Obligation	-			-	
Other	-			-	(1,039,780)
Total Net Transfers	5,886,308	1,592,780	1,811,249	3,404,029	2,072,103
Other Adjustments to Fund Balances					
Tangible Capital Assets Purchased from Local Capital		1,408,697	(1,408,697)	-	
Tangible Capital Assets WIP Purchased from Local Capital		1,505,012	(1,505,012)	-	
Principal Payment					
Capital Lease		1,509,217	(1,509,217)	-	
Total Other Adjustments to Fund Balances		4,422,926	(4,422,926)	-	
Total Capital Surplus (Deficit) for the year	3,981	(11,373,368)	(1,349,048)	(12,722,416)	(11,123,159)
Capital Surplus (Deficit), beginning of year		25,856,261	11,777,468	37,633,729	48,756,888
Capital Surplus (Deficit), end of year		14,482,893	10,428,420	24,911,313	37,633,729

School District No. 39 (Vancouver)

Schedule 4A (Unaudited)

Tangible Capital Assets
Year Ended June 30, 2026

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	20,781,543	1,550,012,801	21,260,635	1,536,251	100,244	15,942,494	1,609,633,968
Changes for the Year							
Increase:							
Purchases from:							
Operating Fund			175,242			591,287	766,529
Special Purpose Funds			525,262	142,228		158,761	826,251
Local Capital			247,261	1,161,436			1,408,697
ARO Change in Estimate		12,994,045					12,994,045
Transferred from Work in Progress		30,966,346	765,719				31,732,065
	-	43,960,391	1,713,484	1,303,664	-	750,048	47,727,587
Decrease:							
Deemed Disposals			1,096,546	181,718	45,272	7,066,913	8,390,449
Retirement of Asset Retirement Obligation		-					-
	-	-	1,096,546	181,718	45,272	7,066,913	8,390,449
Cost, end of year	20,781,543	1,593,973,192	21,877,573	2,658,197	54,972	9,625,629	1,648,971,106
Work in Progress, end of year		65,982,171					65,982,171
Cost and Work in Progress, end of year	20,781,543	1,659,955,363	21,877,573	2,658,197	54,972	9,625,629	1,714,953,277
Accumulated Amortization, beginning of year		585,697,548	9,000,100	1,023,174	71,660	10,761,282	606,553,764
Changes for the Year							
Amortization for the Year		34,397,507	2,157,182	209,722	15,522	2,605,991	39,385,924
ARO - Change in Estimate		12,994,045					12,994,045
		47,391,552	2,157,182	209,722	15,522	2,605,991	52,379,969
Deemed Disposals			1,096,546	181,718	45,272	7,066,913	8,390,449
Written-off During Year							-
District Entered							-
		-	1,096,546	181,718	45,272	7,066,913	8,390,449
Accumulated Amortization, end of year		633,089,100	10,060,736	1,051,178	41,910	6,300,360	650,543,284
Tangible Capital Assets - Net	20,781,543	1,026,866,263	11,816,837	1,607,019	13,062	3,325,269	1,064,409,993

School District No. 39 (Vancouver)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2026

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year	53,565,681				53,565,681
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	35,625,232	629,336			36,254,568
Deferred Capital Revenue - Other	6,537,472	136,383			6,673,855
Local Capital	1,505,012				1,505,012
	43,667,716	765,719	-	-	44,433,435
Decrease:					
Transferred to Tangible Capital Assets	30,966,346	765,719			31,732,065
ARO Settlement	284,880				284,880
	31,251,226	765,719	-	-	32,016,945
Net Changes for the Year	12,416,490	-	-	-	12,416,490
Work in Progress, end of year	65,982,171	-	-	-	65,982,171

School District No. 39 (Vancouver)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2026

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	837,516,805	14,732,413	49,252,120	901,501,338
Changes for the Year				
Increase:				
Transferred from Work in Progress	30,122,424	957,531	316,030	31,395,985
	<u>30,122,424</u>	<u>957,531</u>	<u>316,030</u>	<u>31,395,985</u>
Decrease:				
Amortization of Deferred Capital Revenue	29,377,858	488,288	1,319,607	31,185,753
	<u>29,377,858</u>	<u>488,288</u>	<u>1,319,607</u>	<u>31,185,753</u>
Net Changes for the Year	<u>744,566</u>	<u>469,243</u>	<u>(1,003,577)</u>	<u>210,232</u>
Deferred Capital Revenue, end of year	<u>838,261,371</u>	<u>15,201,656</u>	<u>48,248,543</u>	<u>901,711,570</u>
 Work in Progress, beginning of year	 17,123,181	 26,961,868		 44,085,049
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	36,254,568	6,357,825	316,030	42,928,423
	<u>36,254,568</u>	<u>6,357,825</u>	<u>316,030</u>	<u>42,928,423</u>
Decrease				
Transferred to Deferred Capital Revenue	30,122,424	957,531	316,030	31,395,985
District Entered	284,880			284,880
	<u>30,407,304</u>	<u>957,531</u>	<u>316,030</u>	<u>31,680,865</u>
Net Changes for the Year	<u>5,847,264</u>	<u>5,400,294</u>	<u>-</u>	<u>11,247,558</u>
Work in Progress, end of year	<u>22,970,445</u>	<u>32,362,162</u>	<u>-</u>	<u>55,332,607</u>
Total Deferred Capital Revenue, end of year	<u>861,231,816</u>	<u>47,563,818</u>	<u>48,248,543</u>	<u>957,044,177</u>

School District No. 39 (Vancouver)

Schedule 4D (Unaudited)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2026

	Bylaw Capital	MECC Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	2,667,114	17,358,682	796,851			20,822,647
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education and Child Care	35,955,663					35,955,663
Provincial Grants - Other			606,066			606,066
Other					316,030	316,030
Investment Income		1,860,108				1,860,108
Transfer project surplus to MECC Restricted (from) Bylaw	(651,304)	651,304				-
99 Year Lease Queen Elizabeth Annex		107,879			42,612,121	42,720,000
	35,304,359	2,619,291	606,066	-	42,928,151	81,457,867
Decrease:						
Transferred to DCR - Work in Progress	36,254,568	5,073,598	1,284,227		316,030	42,928,423
Transferred to Revenue - Settlement of Asset Retirement Obligation	284,880					284,880
	36,539,448	5,073,598	1,284,227	-	316,030	43,213,303
Net Changes for the Year	(1,235,089)	(2,454,307)	(678,161)	-	42,612,121	38,244,564
Balance, end of year	1,432,025	14,904,375	118,690	-	42,612,121	59,067,211

FINANCE AND PERSONNEL COMMITTEE

Wednesday, September 9, 2026

Committee Report to the Board, Wednesday, September 23, 2026

The Chairperson of the Committee called the meeting to order at 5:00 pm. She acknowledged with deep gratitude and respect, we are honoured to be learning and unlearning on the ancestral and unceded lands of the xʷməθkʷəy̓əm (Musqueam), Sḵwxwú7mesh Úxwumixw (Squamish Nation) & səliłwətał (Tsleil-Waututh Nation).

This meeting was live-streamed, and both the audio and visual recordings were also available to the public for viewing after the meeting. Footage from this meeting may be viewed from Canada or anywhere else in the world.

A presentation detailing the flow of the agenda was shown throughout the meeting, a copy of which is on file with the meeting agenda.

1. Audited Financial Statements June 30, 2026

The Secretary Treasurer and Executive Director of Finance presented a report dated September 9, 2026, titled ***Audited Financial Statements June 30, 2026***. The Secretary Treasurer noted that the Audit Committee met on September 2, 2026 to review the Financial Statements and the Audit Findings Report and have recommended the Financial Statements for Board approval at the September 23, 2026 Board meeting.

The Executive Director of Finance informed the committee that the District reported a healthy financial position for the year ended June 30, 2026. He noted that the District's financial statements had been prepared in accordance with Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board. He then reviewed key elements of the financial statements, provided the breakdown of operating fund revenue and operating fund expenses.

This report was provided for information.

Committee members, and trustees provided feedback and staff answered questions and provided clarification on various points.

The meeting adjourned at 5:36 pm.

Janet Fraser, Chairperson

Committee Members Present:	Janet Fraser (Chair) Alfred Chien (Vice-Chair) Preeti Faridkot Jennifer Reddy (Alt.)
Committee Members Absent:	Joshua Zhang
Other Trustees Present:	Victoria Jung Suzie Mah Christopher Richardson
Senior Team Members Present:	Flavia Coughlan, Secretary Treasurer Helen McGregor, Superintendent Michael Walia, Executive Director, Finance Alison Ogden, Associate Superintendent Michel Gray, Executive Director, Employee Services Jessie Gresley-Jones, Executive Director, Facilities
Inherent Rights Holder Representatives Present:	Nicholas Kofti, (arrived at 5:20pm) Kirsten Touring, Skwxwú7mesh Úxwumixw (Squamish Nation) (arrived at 5:08pm)
Association Representatives Present:	Suzette Magri, CUPE 15 Mostafa Hekal, CUPE 407 (arrived at 5:28pm) Tyson Shmyr, PASA Benita Kwon, VASSA Floyd Tuting, VDSC Brad Toews, VEPVPA Carl Janze, VSTA
Also Present:	Fahad Syed, Controller Paul Rosberg, Manager, Financial Planning and Analysis Cherry Mak, Supervisor, Accounting and Financial Reporting Amanda Poon (recorder)

EDUCATION PLAN COMMITTEE

Wednesday, September 9, 2026

Committee Report to the Board, September 23, 2026

The Chairperson of the Committee called the meeting to order at 6.15 pm. He acknowledged with deep gratitude and respect, we are honoured to be learning and unlearning on the ancestral and unceded lands of the xʷməθkʷəy̓əm (Musqueam), Skwxwú7mesh Úxwumixw (Squamish Nation) & səliwətał (Tsleil-Waututh Nation).

This meeting was live-streamed, and both the audio and visual recordings were also available to the public for viewing after the meeting. Footage from this meeting may be viewed from Canada or anywhere else in the world.

A presentation detailing the flow of the agenda was shown throughout the meeting, a copy of which is on file with the meeting agenda.

1. Framework for Enhancing Student Learning (FESL) Annual Report

Associate Superintendent M. McRae-Stanger presented a report titled **Framework for Enhancing Student Learning (FESL) Annual Report 2025-2026**. The report included information on the District's progress in improving student success and equity through evidence-informed planning, data analysis, stakeholder engagement, and the implementation of initiatives to support intellectual, human and social, and career development outcomes. The report included a recommendation for Board approval of the Framework for Enhancing Student Learning Annual Report 2025–2026 (FESL Annual Report).

Committee members, trustees, inherent rights holder representatives and stakeholder representatives provided feedback, and the Associate Superintendent answered questions and provided clarification on various points from the FESL Annual Report.

In response to a trustee's request, the Associate Superintendent indicated that information about the District's school food programs would be incorporated into the report before it is presented to the Board for approval.

There was unanimous consent from committee members to forward the following recommendation to the Board for consideration:

THAT the Board approve the VSB Framework for Enhancing Student Learning Annual Report 2025-2026 for submission to the Ministry of Education and Child Care by September 30, 2026.

2. School Learning Plans

Associate Superintendent P. da Silva presented a report titled **2025–2026 School Learning Plans**. The report outlined the requirement under the *School Act* for the Board to approve annual school learning plans. These plans identify each school's goals, strategies and measures of success for improving student outcomes and align with District priorities and the Framework for Enhancing Student Learning (FESL). The report also recommended that the Board direct the Superintendent of Schools to make the plans available to parents and guardians of students attending each school in the Vancouver School District.

Committee members, trustees, inherent rights holders and stakeholder representatives provided feedback, and the Associate Superintendent answered questions and provided clarification on various points from the School Learning Plans Report.

The Associate Superintendent responded to a question from a committee member regarding the dates of school learning plans. He clarified that the plans posted each September report on progress made during the previous school year, then noted that school plans would be updated to clearly explain this timing.

There was unanimous consent from committee members to forward the following recommendation to the Board for consideration:

THAT the Board in accordance with section 8.3 (1) of the School Act approve the school learning plans and direct the Superintendent of Schools to make the school learning plans available to parents/guardians of students attending each school in the Vancouver school district.

The meeting adjourned at 7:04 pm.

Alfred Chien, Chairperson

Committee Members Present:	Alfred Chien (Chair) Christopher Richardson (Vice-Chair) Lois Chan-Pedley Suzie Mah Victoria Jung (Alt.)
Other Trustees Present:	Janet Fraser
Senior Team Members Present:	Helen McGregor, Superintendent Pedro da Silva, Associate Superintendent Maureen McRae-Stanger, Associate Superintendent Janis Myers, Associate Superintendent Alison Ogden, Associate Superintendent
Inherent Rights Holder Representatives Present:	Nicholas Kofi səliwətał (Tsleil-Waututh Nation) Kirsten Touring Skwxwú7mesh Úxwumixw (Squamish Nation)
Association Representatives Present:	Suzette Magri, CUPE 15 Mostafa Hekal, CUPE 407 Christine Macer, PASA Bruce Garnett, VASSA Freddie Zhang, VDSC Francoise Raunet, VEAES Lani Morden, VEPVPA
Also Present:	Rochita Gondhalekar (recorder)

September 23, 2026

TO: Board of Education

FROM: Education Plan Committee

RE: Framework for Enhancing Student Learning (FESL) Annual Report

*Reference to
Education Plan*

**GOALS AND
OBJECTIVES:**

- Goal 1: The Vancouver School Board will improve student achievement, physical and mental well-being, and belonging by...
- Improving school environments to ensure that they are safe, caring, welcoming and inclusive places for students and families.
 - Increasing literacy, numeracy and deep, critical, and creative thinking.
 - Reporting student results about performance, well-being, and outcomes to the community and using the results to improve the quality and effectiveness of the education and supports provided to students.
- Goal 2: The Vancouver School Board will increase equity by...
- Eliminating gaps in achievement and outcomes among students
 - Evaluating and renewing plans for improvement of Indigenous learners' education.
- Goal 3: The Vancouver School Board will continue its Reconciliation journey with First Nations, Métis, and Inuit by...
- Engaging and gathering with the xwməθkwəyəm (Musqueam), Skwxwú7mesh Úxwumixw (Squamish Nation) & səlilwətał (Tsleil-Waututh Nation)

INTRODUCTION

The Ministry of Education and Child Care's [Framework for Enhancing Student Learning \(FESL\)](#) policy and guidelines reflect a shared commitment to improving student success and equity in learning outcomes for every student in British Columbia. As an annual process, FESL requires districts to use a structured planning cycle to analyze district and school data and make evidence-informed decisions that respond to student needs.

This report contains a recommendation from the Education Plan Committee for approval of the *VSB Framework for Enhancing Student Learning Annual Report 2025-2026* by the Board of Education. The full report is attached.

BACKGROUND

The Framework for Enhancing Student Learning identifies key components that support continuous improvement in educational outcomes for all students:

- Maintaining a system-wide focus on student success
- Aligning district, department, financial and school plans with FESL goals
- Identifying student needs through meaningful evidence, including quantitative and qualitative data analysis and interpretation
- Engaging with inherent rights holders and stakeholders
- Implementing and reviewing initiatives, measuring their impact, and making adjustments to support ongoing student success

The [FESL Reporting Order](#) came into effect on September 1, 2020, and is written into the *School Act*, sections 81 and 168(2). As part of the regulation, each year the Board must prepare and submit an Enhancing Student Learning Report to the Ministry of Education and Child Care (MECC) by September 30. This annual report is to be shared publicly.

Beginning in the 2024–2025 school year, the Ministry of Education and Child Care adjusted FESL requirements by moving to a three-year reporting cycle. This shift recognizes that initiatives often require more than one year to demonstrate measurable results across the three FESL success measures: intellectual development, human and social development, and career development. Districts now submit shorter interim progress reports in Years 1 and 2 and a full report in Year 3.

The *VSB Framework for Enhancing Student Learning Annual Report 2025–2026* is a full progress report. Using the Ministry of Education and Child Care template and data sets, it provides additional detail and context beyond just the review of student success data.

RECOMMENDATION

THAT the Board approve the *VSB Framework for Enhancing Student Learning Annual Report 2025-2026* for submission to the Ministry of Education and Child Care by September 30, 2026.

Attachment: VSB Framework for Enhancing Student Learning Report 2025-2026



VSB Framework for Enhancing Student Learning Annual Report 2025-2026

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INTRODUCTION

Ministry of Education and Child Care Information

Report Requirements

Welcome to the Vancouver School District’s 2025-2026 *Enhancing Student Learning Report*. Each school district in British Columbia submits an annual report as required by the [Enhancing Student Learning Reporting Order](#). Beginning in 2025, reporting follows a three-year cycle consisting of one full *Enhancing Student Learning Report* and two *Interim Progress reports*.

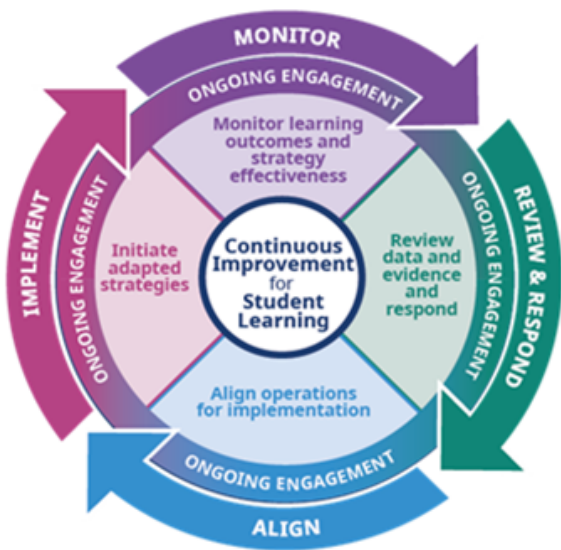
The report provides progress updates on the District's work to continuously improve student learning, with a particular focus on the equity of outcomes for all learners. It also summarizes the results of the District's ongoing review of student learning data and evidence. To streamline and standardize reporting, parts of this report follow a Ministry of Education and Child Care (MECC) template.

For the 2025-2026 reporting year, VSB completed a full *Enhancing Student Learning Report*, organized in two parts. Part 1, *Review Data and Evidence*, examines provincial and local data, identifies strengths and areas for growth, and interprets patterns across intellectual development, human and social development, and career development. Part 2, *Respond to Results*, describes current strategies, summarizes evidence of impact, and identifies planned adjustments for 2026-2027.

Supporting a Continuous Cycle of Improvement

The *Enhancing Student Learning Report* identifies the District's continuous improvement process as central to its ongoing work to improve student learning outcomes.

Each year, District teams use the continuous improvement cycle to strengthen system performance and student learning. Developed by the senior team, the cycle guides the implementation, monitoring, review, and adjustment of targeted strategies and resources while aligning educational priorities with District operations that support student success.



District Strategy Review and Implementation - The Review and Respond Cycle

District teams evaluate and adjust strategies to meet objectives, address areas for growth, and improve learning outcomes for all students. These adjustments are grounded in evidence-informed decisions that emerge from the analysis and interpretation of provincial and district-level data.

MECC Review and Respond Cycle



The *Review and Respond Cycle* is the part of the continuous improvement process where District teams move from analysis to action. Teams review provincial and local data, engagement feedback, and evidence of implementation to determine the impact of current strategies. This review helps identify what is working, where inequities or gaps persist, and what needs to change.

Based on this evidence, teams decide whether to continue, adapt, expand, or replace strategies so that District actions remain aligned with VSB *Education Plan* priorities, student needs, and improved outcomes in learning, well-being, belonging, and success.

Important Notes About the Report

- Throughout this report, VSB refers to the Vancouver School District and reflects the commonly used abbreviation for Vancouver School Board.
- The use of Local First Nation(s) refers to a First Nation or a Treaty First Nation in whose traditional territory the board operates.
- Indigenous students, children and youth in care (CYIC), and students with disabilities or diverse abilities (students with a Ministry of Education and Child Care inclusive education designation) are identified in the *Enhancing Student Learning Report* as **priority populations** or **priority learners**.

District Context

With deep gratitude and respect, we are honoured to be learning and unlearning on the ancestral and unceded lands of the xʷməθkʷəy̓əm (Musqueam), Sk̓wxwú7mesh Úxwumixw (Squamish Nation) & səlilwətaʔ (Tsleil-Waututh Nation).

About VSB

The Vancouver School District (VSB) is a large urban district and one of Canada's most diverse public school systems. It serves approximately 52,000 K–12 students across 87 elementary schools, 18 secondary schools and one secondary alternate school.

VSB also provides adult education, online learning through the Vancouver Learning Network, summer learning, alternate education and career programs. It offers a range of choice programs, including French immersion, Mandarin bilingual, fine arts, Indigenous-focused programs, mini schools, International Baccalaureate and Montessori. Together, these learning opportunities provide varied pathways that respond to student strengths, interests and needs.

Vancouver's cultural and linguistic diversity is reflected across the District. Forty-six per cent of students speak a language other than English at home, and approximately 160 languages are represented. VSB serves more than 9,000 English language learners, more than 6,800 students with disabilities or diverse abilities, and just over 2,000 students who self-identify as Indigenous. The District also supports a small and fluctuating population of children and youth in care.

The District continues to experience demographic and system changes. Overall enrolment has declined over several years, while some neighbourhoods continue to experience localized growth. At the same time, the number of students requiring more complex and coordinated supports is increasing. International student enrolment has also declined. These shifts have implications for facilities, staffing, programming, budgeting, and the delivery of inclusive student support.

This context informs how VSB interprets student learning evidence and plans for improvement. Particular attention is given to Indigenous students, students with disabilities or diverse abilities, and children and youth in care, for whom persistent differences in learning, well-being and completion outcomes remain evident. The sections that follow describe how VSB aligns its priorities, planning and resources to improve student achievement, well-being, belonging and equity of outcomes.

Education Plan Priorities

The Board's strategic direction is set out in the [Education Plan](#), which centres student learning, well-being, and voice in programming, District operations, and Board decision-making. The plan is organized around three interconnected goals focused on student achievement and well-being, equity, and reconciliation. These goals align closely with the *Framework for Enhancing Student Learning*, specifically the three student success domains of intellectual development, human and social development, and career development.

The goals and objectives of the *Education Plan* guide school learning plans, operational planning, financial planning, staffing, and professional learning. They are also consistently embedded in Board and Committee reports to ensure alignment between daily decision-making and long-term priorities. The *Education Plan* will be reviewed and refreshed in the 2026-2027 school year under the incoming Board of Education.

Goal 1:

The Vancouver School Board will improve student achievement, physical and mental well-being by...



Encouraging students to reach beyond previous boundaries in knowledge and experience.



Ensuring that students develop and can implement a plan for a successful transition upon completion of secondary school.



Improving school environments to ensure they are safe, caring, welcoming, and inclusive places for students and families.



Ensuring the alignment among school, District, and provincial education plans.



Increasing literacy, numeracy, deep, critical, and creative thinking.



Reporting student results about performance, well-being, and outcomes to the community and using the results to improve the quality and effectiveness of the education and supports provided to students.

Goal 2:

The Vancouver School Board will increase equity by...



Eliminating gaps in achievement and outcomes among students.



Eliminating racism and discrimination in all forms.



Evaluating and renewing plans for the improvement of Indigenous learners' education.



Improving stewardship of the District's resources by focusing on effectiveness, efficiency, and sustainability.

Goal 3:

The Vancouver School Board will continue its reconciliation journey with First Nations, Métis and Inuit by...



Increasing knowledge, awareness, appreciation of, and respect for Indigenous histories, traditions, cultures, and contributions.



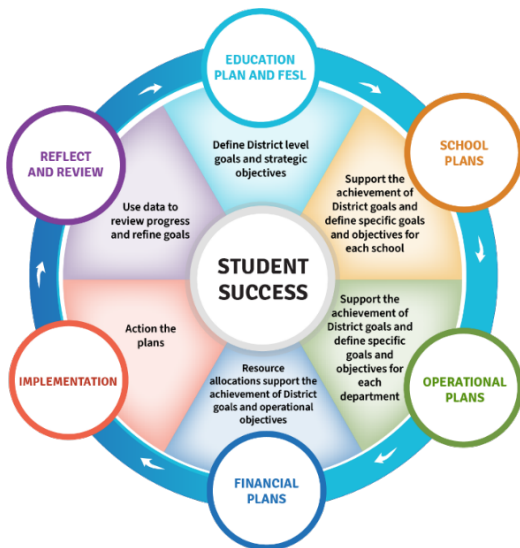
Aligning its policies and practices in a manner consistent with the United Nations Declaration on the Rights of Indigenous Peoples and the calls to action of the Truth and Reconciliation Commission.



Engaging and gathering with the xʷməθkʷəy̓əm (Musqueam), Skwxwú7mesh Úxwumixw (Squamish Nation) & səlilwətał (Tsleil-Waututh Nation).

District Continuous Improvement Overview

VSB's continuous improvement cycle connects strategy to student outcomes through ongoing planning, implementation, review and adjustment. Grounded in the *Education Plan* and the *Framework for Enhancing Student Learning*, the cycle helps coordinate improvement efforts across schools, departments and District systems.



Throughout the year, the District monitors progress using multiple sources of provincial and local data and evidence. These include Foundation Skills Assessment results, Graduation Literacy and Numeracy Assessments, Student Learning Survey results, report card data, attendance, transitions, completion rates, school learning plan evidence, and feedback gathered through ongoing engagement with students, families, staff, stakeholder groups and inherent rights holders. The VSB Power BI visualization dashboard strengthens this work by making school-level data more accessible, which supports more timely review and response.

The District reviews evidence through multiple structures, including the FESL process, school learning plan reviews, Education Plan Committee discussions, District leadership meetings, meetings with inherent rights holders and stakeholders, and department planning cycles. These structures help identify strengths, persistent inequities and areas where current strategies are not yet having the intended impact. The review considers both outcomes and implementation, so teams can understand what is changing and how the work is being carried out.

Based on this review, the District refines, adapts or introduces strategies to better address identified needs. This review and respond process is reflected in the annual FESL [Reflect and Adjust Chart](#) where teams decide whether current approaches should continue, be adapted, expanded or replaced. Recent initiatives include strengthening K-12 literacy and numeracy, expanding literacy screening and intervention, deepening professional learning through school-based residencies and professional learning communities, strengthening transition planning, increasing FSA participation, refining inclusive education structures and shifting student voice work toward more intentional student agency.

A key part of the cycle is aligning operations and resources to support implementation. Staffing allocations, professional learning, budgets, technology supports, accessibility planning, communication structures and District services are increasingly connected to *Education Plan* and FESL priorities. All District departments review how their operational plans, resources and systems can better support District priorities. Adapted strategies are implemented through coordinated action across classrooms, schools, District teams and cross-departmental structures. School learning plans translate District priorities into school-based goals, actions and measures that reflect local context while remaining aligned with District and provincial priorities.

Because implementation is monitored throughout the year, the District can assess early impact, identify where further support is needed and carry this learning into the next cycle of planning and improvement. This cycle strengthens coherence, accountability and responsiveness across the system. It ensures decisions are evidence-informed and focused on improving student achievement, well-being, belonging and equity of outcomes.

Ongoing Strategic Engagement

Strategic engagement is a core part of VSB's continuous improvement cycle. It supports student learning, well-being and equity of outcomes through sustained dialogue with inherent rights holders, students, families, staff, partner agencies, trustees and formal stakeholder groups. Rather than relying on one-time consultation, the District uses recurring engagement structures that connect evidence, planning and decision-making.

The **Education Plan Committee** is one of the Board of Education's standing committees, established under [VSB Policy 8: Board Committees](#). Its meetings bring together appointed trustee members, supported by senior staff and District staff as required. Representatives of the three Host Nations and representatives of recognized stakeholder groups—including parents, students, teachers, support staff and school administrators— participate in committee discussions and provide input on matters within the committee's mandate. Trustees who are not committee members may also attend meetings. The committee meets regularly during the school year to review matters related to the *Education Plan* and the *Framework for Enhancing Student Learning*, including student achievement, well-being, equity and reconciliation, and to make recommendations to the Board where appropriate. District teams and departments regularly present data and initiatives to the Committee across areas such as literacy, numeracy, inclusive education, Indigenous education, mental health, student transitions and equity.

The **Indigenous Education Council (IEC)** brings together representatives of the three Host Nations—xʷməθkʷəy̓əm (Musqueam), Skwxwú7mesh Úxwumixw (Squamish Nation) and səliłwətał (Tsleil-Waututh Nation). Invited District representatives may participate as non-voting members. Guided by a co-constructed Terms of Reference, the IEC reviews Indigenous student data and programs, provides advice on targeted Indigenous education funding, and supports strategies to improve achievement, belonging, attendance and graduation while ensuring that the distinct languages, cultures, customs, protocols, traditions, practices and histories of the Host Nations are reflected in VSB learning environments and staff learning. Its work is grounded in distinctions-based, relational decision-making.

The **Inclusive Education Advisory Committee (IEAC)** creates space for dialogue about barriers, programming and inclusive practices for students with disabilities or diverse abilities. It also supports coordination with the Ministry of Children and Family Development, Vancouver Aboriginal Child and Family Services Society and other community partners for children and youth in care. School-based consultation, surveys, family and caregiver engagement, student forums and partner collaboration all contribute to an approach that is ongoing rather than episodic.

The **Diversity Advisory Committee (DAC)** supports continuous improvement by providing focused input on equity, anti-racism and inclusion. Comprised of community members, families, partner organizations and staff, the DAC offers ongoing perspectives on student experiences and systemic barriers. These

perspectives are considered alongside data and other engagement inputs to inform *Education Plan* priorities and actions.

The **FESL Advisory Committee** provides system-level review and feedback on the implementation of the *Framework for Enhancing Student Learning* in VSB. Meeting four times each year, timed to key Ministry and District data releases, it reviews evidence and emerging trends and provides input on priorities and next steps.

The **Vancouver District Student Council (VDSC)** provides student perspectives on learning conditions, mental health, equity, digital literacy, food security, engagement and school experiences. This input supports a clearer understanding of student voice across the system.

Discussions and decisions across all Board of Education Standing Committees—including Education Plan, Finance and Personnel, Policy and Governance, and Facilities and Planning—reference and align with *Education Plan* and FESL goals.

Together, these structures embed engagement throughout the continuous improvement cycle by involving inherent rights holders and a broad range of partners in the shared review of evidence, planning, and action to improve student outcomes.

Creating Alignment to Enhance Student Learning

In VSB, alignment connects school learning plans, District priorities, operational plans and resource decisions within one continuous improvement system. The *Education Plan* provides common direction through three goals focused on student achievement and well-being, equity, and reconciliation. These goals align with the *Framework for Enhancing Student Learning* domains of intellectual development, human and social development, and career development.

[School learning plans](#) apply these priorities within each school's context. Using a common template and local data, schools identify goals, actions and measures aligned with the *Education Plan* and FESL. The plans are presented with the annual *Enhancing Student Learning Report* at the September Education Plan Committee meeting, strengthening accountability and the connection between school and District planning.

Operational plans extend this alignment across District departments by connecting priorities to staffing, professional learning, technology, facilities and services. The annual Financial Plan identifies the *Education Plan* and the *Framework for Enhancing Student Learning* as guiding documents for budget development, helping align resource allocation with District priorities and student needs. Together, these processes support coordinated action across schools and departments.



PART 1

Review Data and Evidence: Analyze and Interpret

PART 1: REVIEW DATA AND EVIDENCE - ANALYZE AND INTERPRET

Important Information About Data and Evidence

This section of the *Enhancing Student Learning Report* includes Ministry of Education and Child Care (MECC) charts and graphs that represent the required provincial data measures set out in the *Enhancing Student Learning Reporting Order*. The data is organized into three areas of student development that align closely with the goals and objectives of VSB’s *Education Plan*:

Intellectual Development: measures literacy and numeracy proficiency using data from the Grade 4 and Grade 7 Foundation Skills Assessment (FSA), the Grade 10 Graduation Literacy Assessment (GLA) and the Grade 10 Graduation Numeracy Assessment (GNA).

Human and Social Development: measures students’ feelings of welcome, safety, belonging, and connection using data from the MECC Student Learning Survey (SLS).

Career Development: measures graduation and life and career core competencies using five-year completion rate data and post-secondary institution transition data within three years of graduation.

The following student success goals are identified for each of the three development areas:

Intellectual Development



Students will meet or exceed literacy and numeracy expectations for each grade level.

Human and Social Development



Students will feel welcome, safe, and connected to their school.

Career Development



Students will graduate and have the Core Competencies to achieve their career and life goals.

This section also presents the District’s analysis and interpretation of the data. For each data set, the analysis identifies relevant context, trends, comparisons, and emerging patterns; the interpretation explains the strengths, inequities, and areas for growth revealed by those patterns.

Who is Included in the Data?

- **All resident students:** school-age students who are residents in British Columbia and who meet the definition of a student under the [School Act](#).
- **Indigenous students:** school-age students who self-identify as Indigenous, including First Nations, Métis and Inuit students.
- **Students with disabilities or diverse abilities:** students identified as having a disability of an intellectual, physical, sensory, emotional, or behavioural nature, a learning disability, or exceptional gifts or talents. These students have a Ministry inclusive education designation and an Individual Education Plan (IEP).
- **Children and youth in care (CYIC):** children and youth who are in care under the [Child, Family and Community Service Act](#). They are identified and supported by the Ministry of Children and Family Development (MCFD).

Additional Notes about the Data Provided

As outlined in the [Protection of Personal Information when Reporting on Small Populations](#) guidelines, this report does not display data points for groups of nine students or fewer, or where there is a risk of identifying individual students through the mosaic effect. These data points are referred to as “masked.”

Ministry data for Indigenous students is reported in three groups: Indigenous resident students, Indigenous students on reserve, and Indigenous students off reserve. In VSB, the cohort size for Indigenous students on reserve is often nine or fewer across many required data measures. When on-reserve data is masked, off-reserve data is also masked.

As of 2026, the children and youth in care (CYIC) cohort was expanded to include students from three care categories: In Care, Out of Care (Kinship Care), and Youth Services. Previously, only students in the In Care or Youth Services categories were included in provincial data for this cohort. This change provides a more comprehensive view of students who have had agreements with the Ministry of Children and Family Development and will result in more students being included in this category. The category has also been renamed from CYIC All Resident Students to CYIC All Legal Groups Resident Students. For a more comprehensive overview, please see the [Children and Youth in Care: How Are We Doing?](#) 2024-2025 report. Despite these changes, CYIC data is masked for many measures in this report because of small cohort sizes in VSB.

Masked

This marker indicates that the data is masked according to the policy to protect student privacy.

No Data

This marker indicates that no data is available for this cohort and year. This means there are no students in the selected cohort for that year.

Intellectual Development

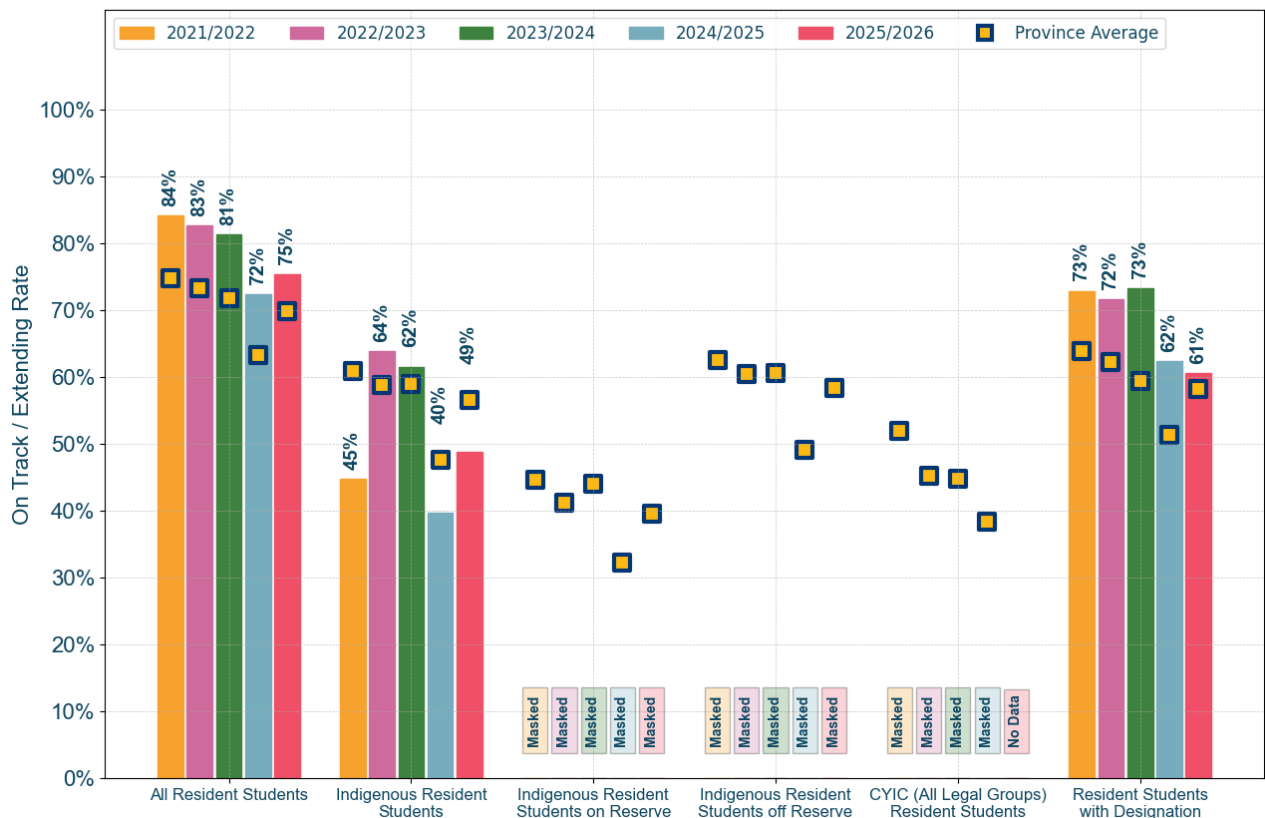
Educational Outcome 1: Literacy

Measure 1.1: Grade 4 and Grade 7 Literacy Expectations

Grade 4 FSA Literacy - Expected Count | Participation Rate

	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026
All Resident Students	3523 47%	3487 51%	3631 60%	3690 65%	3767 71%
Indigenous Resident Students	190 20%	178 26%	173 38%	189 39%	149 55%
Indigenous Resident Students on Reserve	Masked	Masked	Masked	Masked	Masked
Indigenous Resident Students off Reserve	Masked	Masked	Masked	Masked	Masked
CYIC (All Legal Groups) Resident Students	Masked	Masked	Masked	Masked	0
Resident Students with Designation	391 25%	351 25%	356 38%	371 38%	427 46%

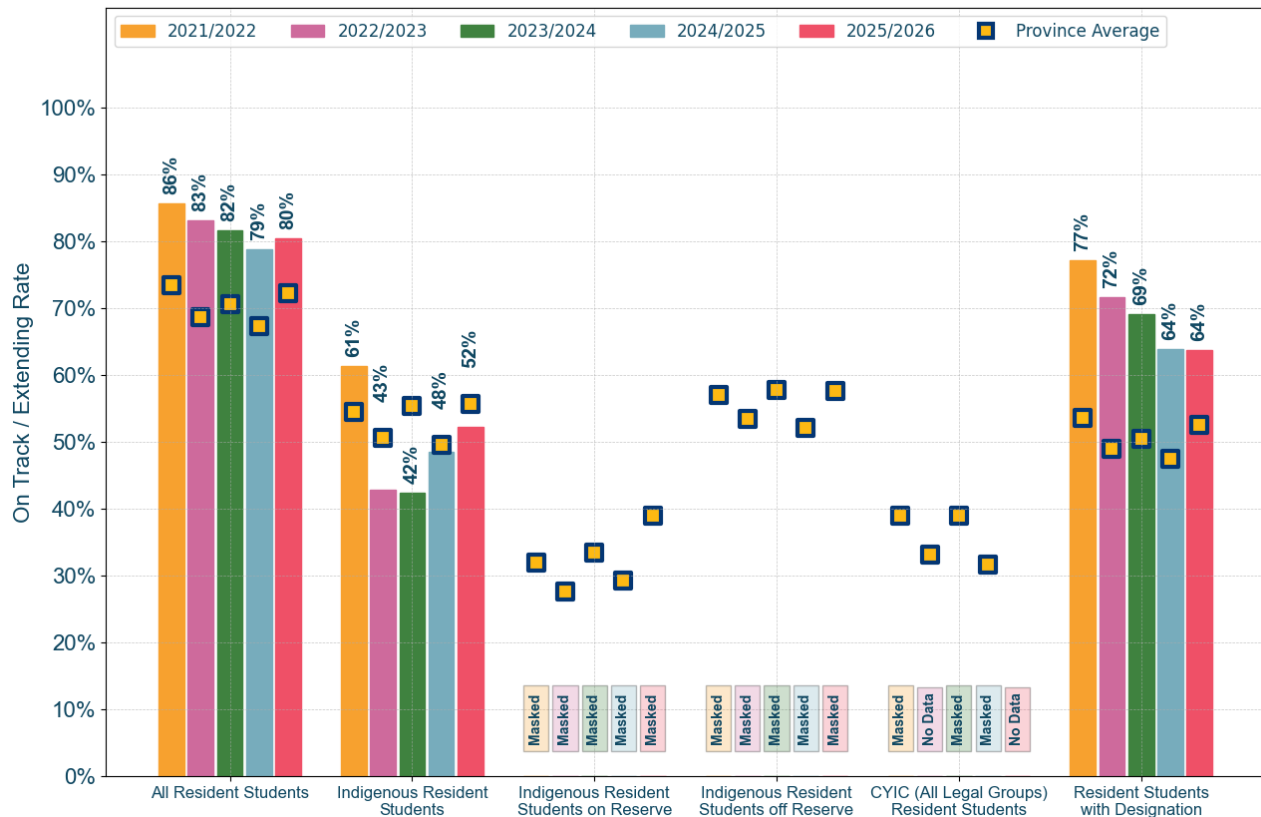
Grade 4 FSA Literacy - On Track / Extending Rate
Vancouver



Grade 7 FSA Literacy - Expected Count | Participation Rate

	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026
All Resident Students	3658 46%	3623 50%	3835 52%	3876 61%	3689 64%
Indigenous Resident Students	181 17%	193 29%	182 32%	180 37%	159 41%
Indigenous Resident Students on Reserve	Masked	Masked	Masked	Masked	Masked
Indigenous Resident Students off Reserve	Masked	Masked	Masked	Masked	Masked
CYIC (All Legal Groups) Resident Students	Masked	22 0%	Masked	35 31%	0
Resident Students with Designation	564 27%	519 31%	557 37%	576 45%	570 47%

Grade 7 FSA Literacy - On Track / Extending Rate Vancouver

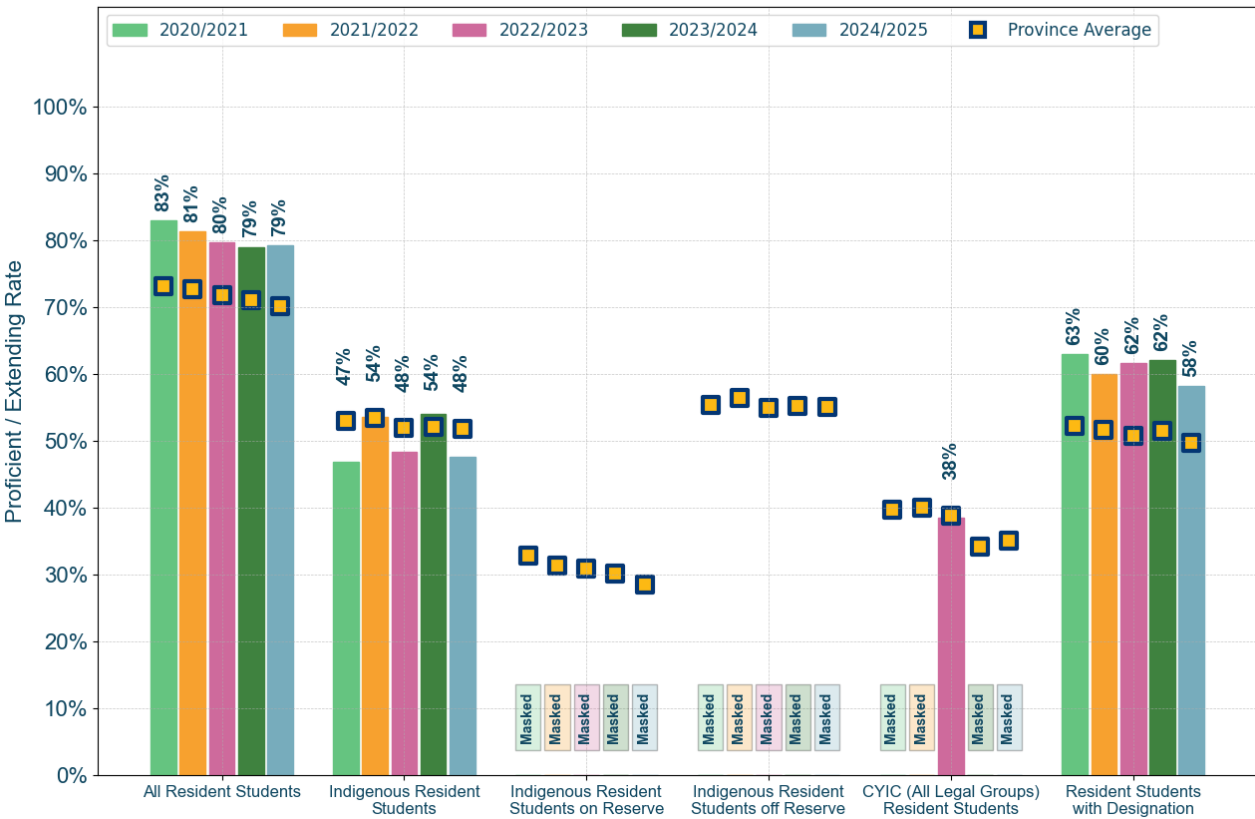


Measure 1.2: Grade 10 Literacy Expectations

Grade 10 Graduation Assessment Literacy - Expected Count | Participation Rate

	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025
All Resident Students	3900 85%	3820 87%	4030 89%	4127 89%	4151 89%
Indigenous Resident Students	146 43%	163 40%	192 55%	191 52%	165 55%
Indigenous Resident Students on Reserve	Masked	Masked	Masked	Masked	Masked
Indigenous Resident Students off Reserve	Masked	Masked	Masked	Masked	Masked
CYIC (All Legal Groups) Resident Students	36 42%	36 33%	36 33%	38 26%	Masked
Resident Students with Designation	605 68%	565 66%	697 70%	679 71%	637 72%

Grade 10 Graduation Assessment Literacy - Proficient / Extending Rate Vancouver



Analysis and Interpretation

Outcome 1 - Literacy Grades 4, 7 and 10

Literacy is the ability to understand, critically analyze, and create a variety of forms of communication, including oral, written, visual, digital, and multimedia, to accomplish one's goals. Literacy is fundamental to all learning and is applied across all curriculum areas. Literacy success is measured through two Ministry of Education and Child Care assessments: the Foundation Skills Assessment (FSA) in grades 4 and 7 and the Graduation Literacy Assessment (GLA) in Grade 10. Proficiency rates capture the percentage of students who are on track or extending in the FSA and proficient or extending in the GLA.

Key Context

- Participation rates are important to consider when interpreting literacy results in grades 4, 7, and 10.
- VSB has historically had a high rate of parent-requested FSA exemptions.
- VSB participation remains below the provincial average of 82% in grades 4 and 7, though it has improved significantly over time.
- As participation increases, proficiency rates may shift because results reflect a broader range of learners.
- Indigenous on-reserve and off-reserve cohorts are small, so disaggregated results are often masked and reported in aggregate.
- Children and youth in care (CYIC) is a small, fluctuating cohort, so literacy data is masked.
- Results may also be influenced by the number of English language learners participating.
- All resident students show the highest participation and the most stable proficiency patterns across grades.

What new information emerged when comparing the provincial data with relevant local data?

- Provincial and local data together provide a fuller picture of literacy progress in grades 4, 7, and 10.
- Report card data typically shows higher literacy proficiency than the FSA and GLA because it reflects multiple learning and assessment opportunities throughout the year. However, it also reveals achievement gaps between all resident students and priority populations.
- For Indigenous students and students with disabilities or diverse abilities, literacy gaps have persisted over the past five years.
- [*Early Development Instrument \(EDI\)*](#) data adds additional context to Grade 4 literacy results. In Vancouver's most recent report, 9.7% of Kindergarten students were vulnerable in *Language and Cognitive Development* and 19% were vulnerable in *Communication Skills and General Knowledge*, suggesting that literacy outcomes are influenced by factors that emerge well before provincial assessments are administered. This reinforces the importance of early identification and intervention in K-3.

What strengths were identified?

- Participation rates for all resident students in grades 4 and 7 increased by about 20% between 2021/2022 and 2025/2026.
- Participation rates for Indigenous students increased significantly over the past five years, with an average increase of about 30% across grades 4 and 7, although rates remain lower than for all resident students.
- Students with disabilities or diverse abilities also increased participation over the five-year data window, with an average increase of about 20% across grades 4 and 7.
- Grade 10 participation rates for first time writers have remained consistent and stable over the past five years.
- For all resident students, VSB remains above the provincial average for literacy proficiency in grades 4, 7 and 10, despite a gradual decline from 2021/2022 to 2024/2025 that mirrors provincial trends.
- In 2025/2026, grades 4 and 7 proficiency rates increased for all resident students and Indigenous students, which is an encouraging trend.
- In 2025-2026, 75% of all resident Grade 4 students and 80% of all resident Grade 7 students were on-track or extending.
- By Grade 10, approximately 80% of all resident students have typically been proficient or extending over the past five years.
- For students with disabilities or diverse abilities, VSB remains above the province in literacy across grades 4, 7 and 10.

What areas for growth were identified?

- Participation in grades 4 and 7 remains below provincial levels. Targeted efforts to support parent and teacher education about the importance of the FSA should continue to be prioritized.
- For all resident students, literacy proficiency declined from 2021/2022 to 2024/2025 across grades 4, 7 and 10, indicating a need for continued attention to core instruction, intervention, and monitoring.
- For Indigenous students, the largest and most persistent literacy proficiency gaps remain in grades 4 and 7, where results fluctuate more from year to year. Continued targeted outreach, culturally responsive supports, and strong home-school-community connections remain important.
- For students with disabilities or diverse abilities, proficiency has trended downward over the past five years across grade levels, with persistent gaps relative to all resident students. This reinforces the need for differentiated instruction, inclusive supports and targeted intervention.
- For children and youth in care, masked provincial data means the District must continue to rely on local evidence, case management, and coordinated supports to understand literacy needs and respond early.

Analysis and Interpretation Summary

Literacy remains an area of relative strength for VSB and an important foundation for student success across the curriculum. Results for all resident students remain consistently above provincial averages in grades 4, 7 and 10, with Grade 4 and 7 proficiency increasing in 2025-2026 following several years of decline. Increased FSA participation is also strengthening the quality of the data and supporting a clearer understanding of student needs.

At the same time, literacy continues to require sustained attention. Achievement gaps continue to be evident for Indigenous students and students with disabilities or diverse abilities. These patterns reinforce the need to continue strengthening inclusive and culturally responsive classroom instruction, targeted intervention, and consistent monitoring across K-12.

The literacy results point to a strong foundation, while also identifying where continued focus is needed. District efforts, including family information sessions, engagement with the three Host Nations, collaboration with staff and union partners, and the Ministry's [*K-12 Literacy Supports Initiative*](#), are helping to build stronger systems for early identification, intervention, and transition planning. Continued implementation of universal K-3 screening, responsive literacy supports, and clear Grade 7 to 8 transition processes will help more students develop the literacy skills they need for long-term learning and success.

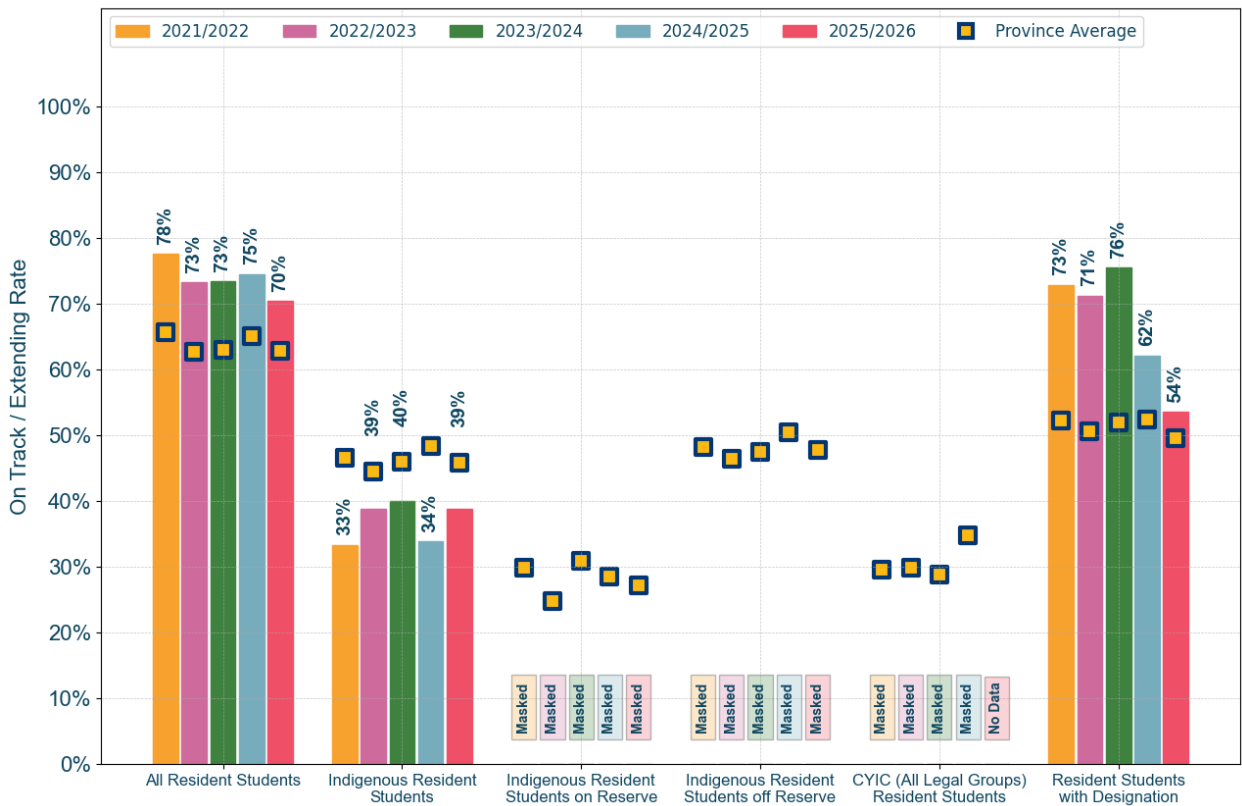
Educational Outcome 2: Numeracy

Measure 2.1: Grade 4 and Grade 7 Numeracy Expectations

Grade 4 FSA Numeracy - Expected Count | Participation Rate

	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026
All Resident Students	3523 48%	3487 51%	3631 60%	3690 64%	3767 70%
Indigenous Resident Students	190 22%	178 28%	173 38%	189 38%	149 57%
Indigenous Resident Students on Reserve	Masked	Masked	Masked	Masked	Masked
Indigenous Resident Students off Reserve	Masked	Masked	Masked	Masked	Masked
CYIC (All Legal Groups) Resident Students	Masked	Masked	Masked	Masked	0
Resident Students with Designation	391 25%	351 25%	356 38%	371 38%	427 46%

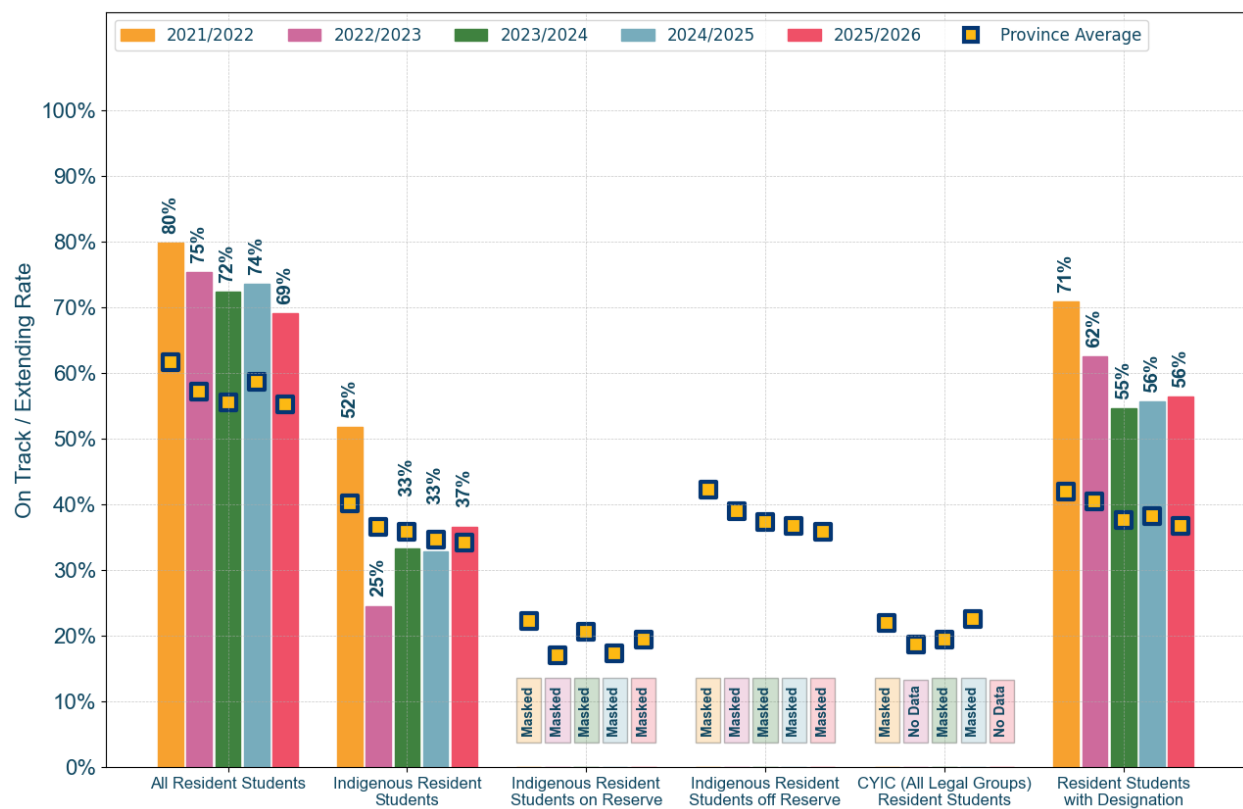
Grade 4 FSA Numeracy - On Track / Extending Rate
Vancouver



Grade 7 FSA Numeracy - Expected Count | Participation Rate

	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026
All Resident Students	3658 45%	3623 50%	3835 52%	3876 60%	3689 64%
Indigenous Resident Students	181 16%	193 27%	182 31%	180 36%	159 40%
Indigenous Resident Students on Reserve	Masked	Masked	Masked	Masked	Masked
Indigenous Resident Students off Reserve	Masked	Masked	Masked	Masked	Masked
CYIC (All Legal Groups) Resident Students	Masked	22 0%	Masked	Masked	0
Resident Students with Designation	564 27%	519 31%	557 37%	576 45%	570 46%

Grade 7 FSA Numeracy - On Track / Extending Rate Vancouver

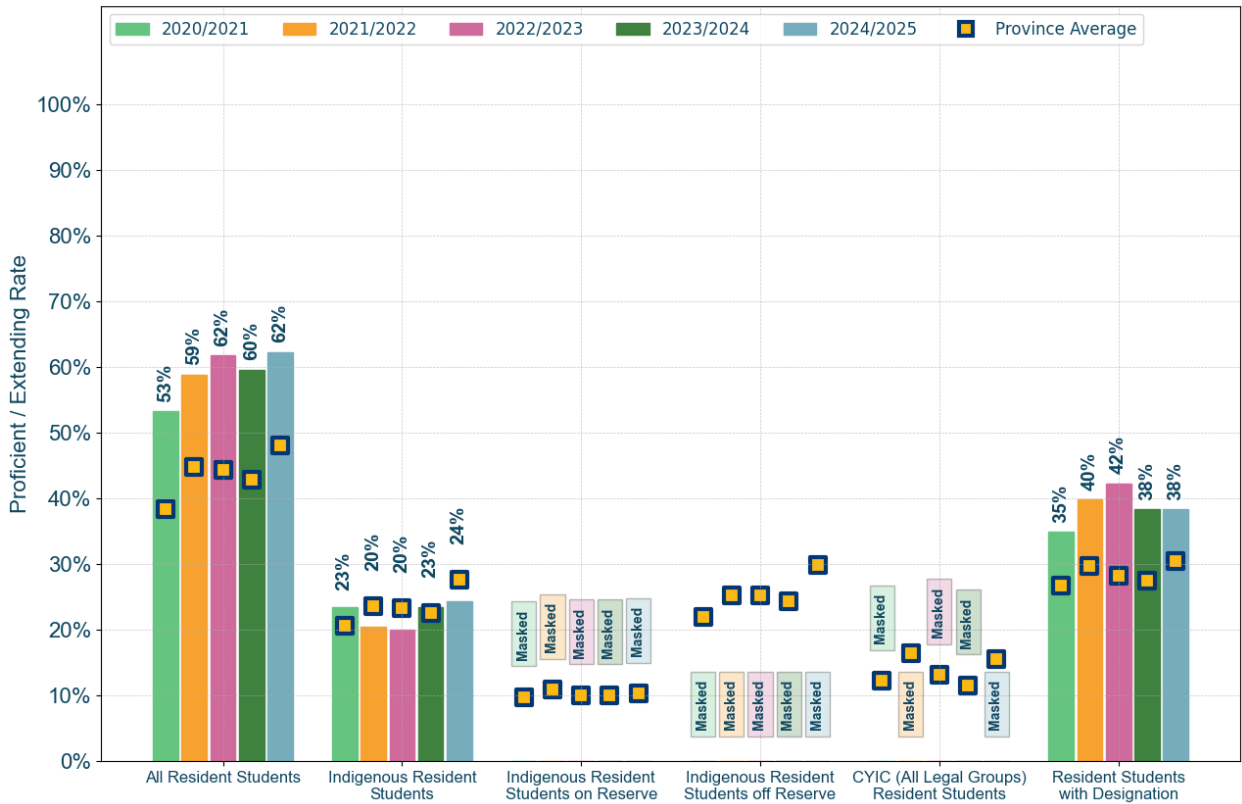


Measure 2.2: Grade 10 Numeracy Expectations

Grade 10 Graduation Assessment Numeracy - Expected Count | Participation Rate

	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025
All Resident Students	3852 76%	3807 72%	4019 86%	4125 86%	4148 87%
Indigenous Resident Students	147 38%	164 51%	192 56%	191 53%	165 49%
Indigenous Resident Students on Reserve	Masked	Masked	Masked	Masked	Masked
Indigenous Resident Students off Reserve	Masked	Masked	Masked	Masked	Masked
CYIC (All Legal Groups) Resident Students	34 29%	37 49%	36 39%	37 38%	Masked
Resident Students with Designation	600 63%	564 61%	694 68%	677 68%	637 70%

Grade 10 Graduation Assessment Numeracy - Proficient / Extending Rate
Vancouver



Analysis and Interpretation

Outcome 2 – Numeracy Grades 4, 7 and 10

Numeracy is the ability to understand and apply mathematical concepts, processes, and skills to solve problems in a variety of contexts. Numeracy is fundamental to all learning and includes the application of mathematical skills across the curriculum. Numeracy success is measured through two Ministry of Education and Child Care assessments: the Foundation Skills Assessment (FSA) in grades 4 and 7 and the Graduation Numeracy Assessment (GNA) in Grade 10. Proficiency rates capture the percentage of students who are on track or extending in the FSA and proficient or extending in the GNA.

Key Context

- Participation rates are important to consider when interpreting numeracy results in grades 4, 7 and 10.
- VSB has historically had a high rate of parent-requested FSA exemptions.
- Participation for all resident students in VSB remains below the provincial average in grades 4 and 7, though it has improved significantly over time.
- As participation increases, proficiency rates may shift because results reflect a broader range of learners.
- Indigenous on-reserve and off-reserve cohorts are small, so disaggregated results are often masked and reported in aggregate.
- Children and youth in care (CYIC) is a small, fluctuating cohort, so numeracy data is masked.
- Results may also be influenced by the number of English language learners participating.
- All resident students show the highest participation and the most stable proficiency patterns across grades.

What new information emerged when comparing the provincial data with relevant local data?

- Provincial and local data together provide a fuller picture of numeracy progress in grades 4, 7 and 10.
- VSB proficiency rates are generally similar to or slightly above the province for all resident students.
- For Indigenous students and students with disabilities or diverse abilities, numeracy gaps persist across grades.
- Numeracy results for all populations are strongest in Grade 4, decline in Grade 7, and decline further in Grade 10.
- June report cards summarize learning progress throughout the year and typically show stronger numeracy proficiency than the point-in-time FSA and GNA; however, gaps persist for priority populations.
- For children and youth in care, provincial data is masked, so local evidence is especially important for understanding needs and monitoring support.
- Literacy continues to be stronger than numeracy across all grades and populations.

What strengths were identified?

- District efforts to improve FSA participation in grades 4 and 7 are having an effect. Participation for all resident students increased by about 20% over the past five years, making results more representative over time. Participation among Indigenous students, students with disabilities, and students with diverse abilities also improved significantly.
- For all resident students and students with disabilities or diverse abilities, VSB proficiency remains significantly above the provincial average in grades 4, 7 and 10.
- In 2024/2025, 70% of all resident students in grades 4 and 7 were on track or extending in numeracy.
- Grade 10 proficiency among all resident students is trending upward, increasing from 53% in 2020/2021 to 62% in 2024/2025.
- For students with disabilities or diverse abilities, VSB remains above the province in numeracy across grades 4, 7 and 10, although grades 4 and 7 show a downward trend.

What areas for growth were identified?

- Participation in grades 4 and 7 remains below provincial levels, so results should still be interpreted with caution and targeted efforts to support participation should continue.
- For all resident students, numeracy proficiency has declined in grades 4 and 7, indicating a need for continued attention to core instruction, intervention, and monitoring.
- Numeracy results at all grade levels and in all populations remain well below literacy.
- The largest and most persistent gaps remain for Indigenous students across all grades.
- Five-year trends indicate that Indigenous students are below the province in Grade 4 numeracy proficiency and at or slightly below the province in Grade 7.
- For students with disabilities or diverse abilities, results in grades 4 and 7 are trending downward and a persistent gap remains relative to all resident students across grades, although VSB generally remains above the province. This reinforces the need for differentiated instruction, inclusive supports, and targeted intervention.
- For children and youth in care, masked provincial data means the District must continue to rely on local evidence, case management, and coordinated supports to understand numeracy needs and respond early.

Analysis and Interpretation Summary

Numeracy remains a clear District priority for VSB. Overall results are generally above provincial averages, and Grade 10 proficiency has shown improvement over time. Increased FSA participation in grades 4 and 7 is also strengthening the quality of the data and improving the District's ability to monitor progress and respond to student needs.

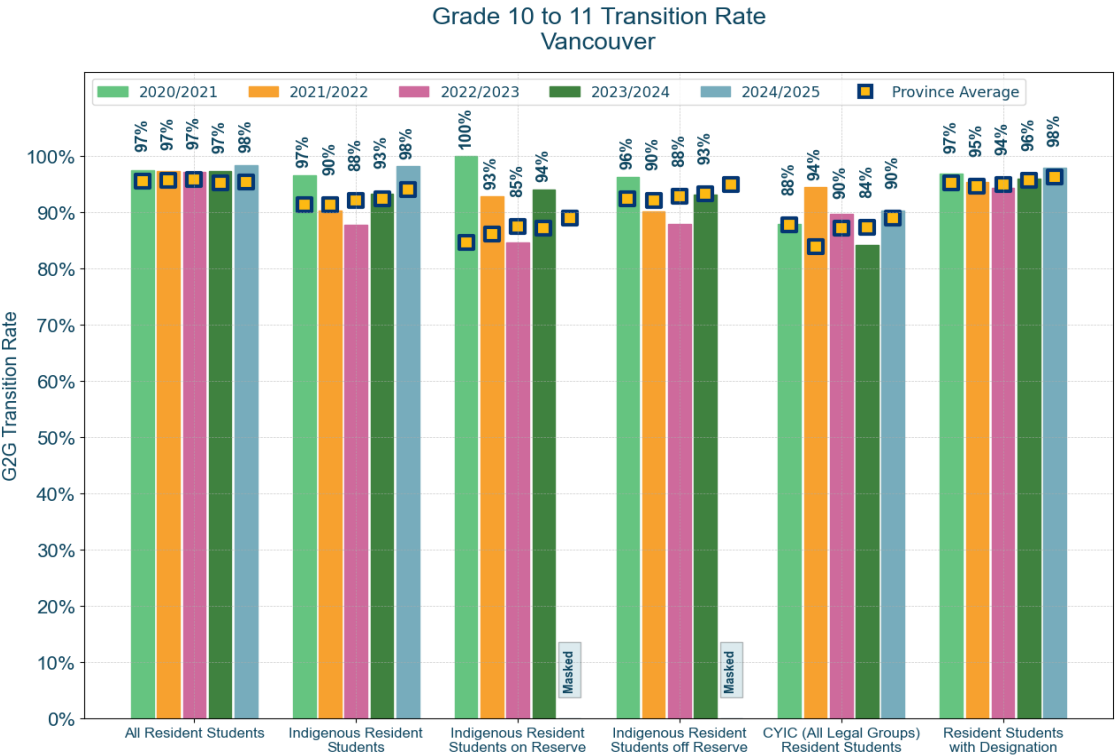
At the same time, numeracy proficiency remains consistently lower than literacy across grades and student groups, and results in grades 4 and 7 have declined for all resident students. Persistent gaps for Indigenous students and students with disabilities or diverse abilities point to the need for sustained attention to core instruction, differentiated classroom supports, targeted intervention, and stronger alignment across grades.

Together, these results highlight both progress and opportunity. Continued work to strengthen instructional coherence from elementary to secondary, identify students earlier, and provide consistent support will help more learners develop the foundational numeracy skills they need for success.

Educational Outcome 2.A: Grade-to-Grade Transitions
Measure 2.3: Grade-to-Grade Transitions

Grade 10 to 11 Transition - Cohort Count

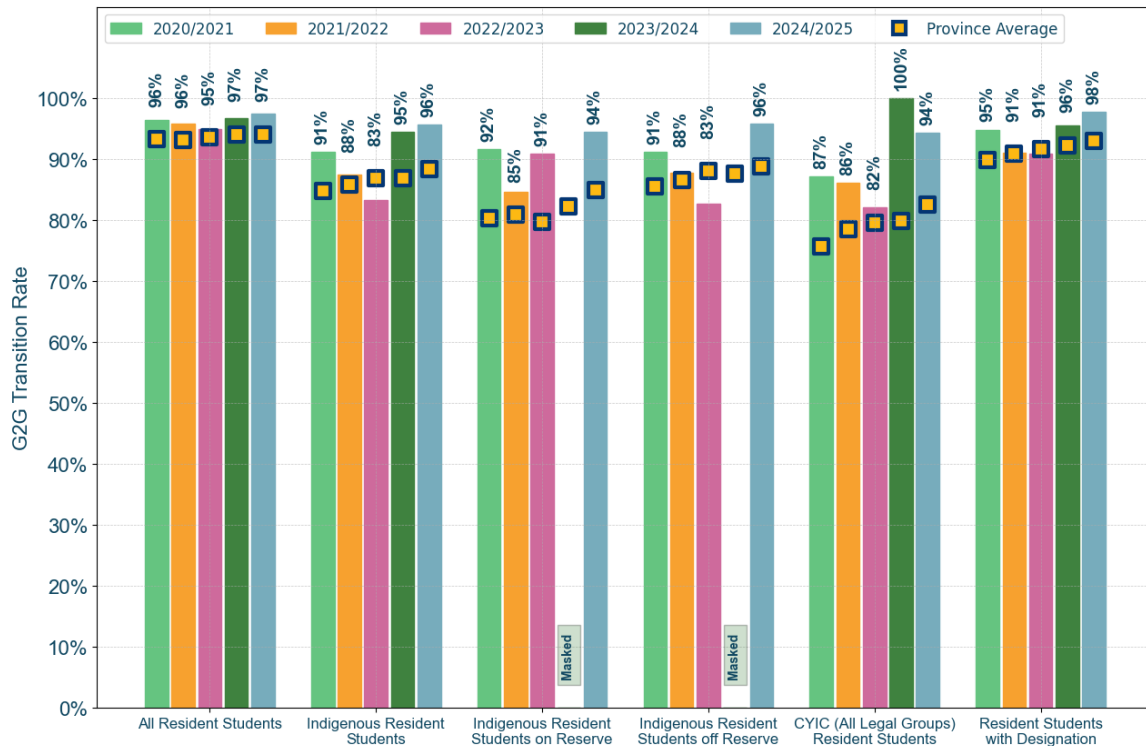
	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025
All Resident Students	3942	3847	4066	4173	4187
Indigenous Resident Students	148	166	196	194	166
Indigenous Resident Students on Reserve	12	14	13	17	Masked
Indigenous Resident Students off Reserve	136	152	183	177	Masked
CYIC (All Legal Groups) Resident Students	33	36	39	38	31
Resident Students with Designation	603	568	699	685	640



Grade 11 to 12 Transition - Cohort Count

	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025
All Resident Students	3963	4000	4022	4248	4248
Indigenous Resident Students	193	152	150	182	184
Indigenous Resident Students on Reserve	12	13	11	Masked	18
Indigenous Resident Students off Reserve	181	139	139	Masked	166
CYIC (All Legal Groups) Resident Students	39	36	39	45	35
Resident Students with Designation	566	671	625	753	677

Grade 11 to 12 Transition Rate Vancouver



Analysis and Interpretation

Outcome 2A – Grade-to-Grade Transitions

Grade-to-grade transition data shows the percentage of students who move successfully from one grade to the next each year. These measures provide an important indicator of student success and are closely connected to attendance, engagement, graduation pathways, and coordinated transition supports. Because some students may leave the District, move, or shift into alternate pathways, transition data is best interpreted alongside local knowledge of student mobility, program changes, and support needs.

Key Context

- In VSB, transition rates from grades 10 to 11 and grades 11 to 12 remain high across all student populations with typically over 95% of all students transitioning successfully.
- Children and youth in care is a small cohort, so year-to-year results may fluctuate more.
- Transition data should be interpreted alongside student mobility, attendance, withdrawal patterns, and access to alternate learning pathways.

What new information emerged when comparing the provincial data with relevant local data?

- Comparing provincial and local data shows that VSB transition rates from grades 10 to 11 and grades 11 to 12 remain strong across all student populations and are generally at or above provincial averages.
- Across both transition points, all resident students and students with disabilities or diverse abilities show the strongest and most stable transition patterns.
- For Indigenous students, transition rates remain relatively strong overall, but District review helps explain slightly greater year-to-year fluctuation, especially from grades 11 to 12, by highlighting the importance of attendance, engagement, and coordinated supports in the senior grades.
- For children and youth in care, local evidence is especially important because this small cohort shows lower and more variable transition rates, and individual student movement can influence District results more noticeably.
- Some students who do not transition may be continuing their learning through other pathways outside the regular school system, may have moved out of province or country, or may have disengaged and withdrawn. Individual student stories remain important, as does continued outreach to students who may have disengaged.

What strengths were identified?

- For all resident students, transition rates from grades 10 to 11 and from grades 11 to 12 remain very high and have improved slightly over the past five years. VSB remains generally at or above provincial levels.
- Students with disabilities or diverse abilities also show strong and consistent transition patterns across both transition points, with rates generally at or above provincial levels.

- For Indigenous students, transition rates remain strong, with some fluctuations above and below provincial rates.
- VSB's overall transition pattern suggests that most students are progressing successfully through the secondary years.
- The District's range of pathways, including alternate education, online learning, career programs, and adult education, supports students whose pathways are not linear and helps maintain strong overall transition outcomes.

What areas for growth were identified?

- For Indigenous students and children and youth in care, transition rates are slightly lower and more variable than for all resident students.
- Children and youth in care remain the most variable group, with transition rates that are consistently lower and more sensitive to year-to-year cohort changes.
- Students who do not transition as expected may require earlier outreach, attendance monitoring, and coordinated supports before disengagement becomes more significant.
- The grade 11 to 12 transition appears to be slightly more vulnerable across groups, particularly for Indigenous students and children and youth in care, suggesting a need for continued support in the senior secondary years.
- Flexible pathways remain important, and the District must also continue strengthening relationship-based planning, transition monitoring, and coordinated supports.

Analysis and Interpretation Summary

Transition data shows that most VSB students continue to progress successfully from Grade 10 to 11 and from Grade 11 to 12, with high transition rates across student populations. More variable results for Indigenous students and children and youth in care reinforce the need for continued attention to equity, early outreach, attendance monitoring, and coordinated transition supports. It also remains important to track students who leave the District, disengage from school, or shift to alternate pathways, as some may require more flexible programming, relationship-based planning, mental health supports, or access to online learning, alternate education, career programs, or adult education to meet their graduation goals.

Local review helps distinguish between students who have disengaged from learning and those pursuing alternative pathways. This additional context is important because transition metrics alone cannot fully explain student movement through and beyond the District.

Human and Social Development

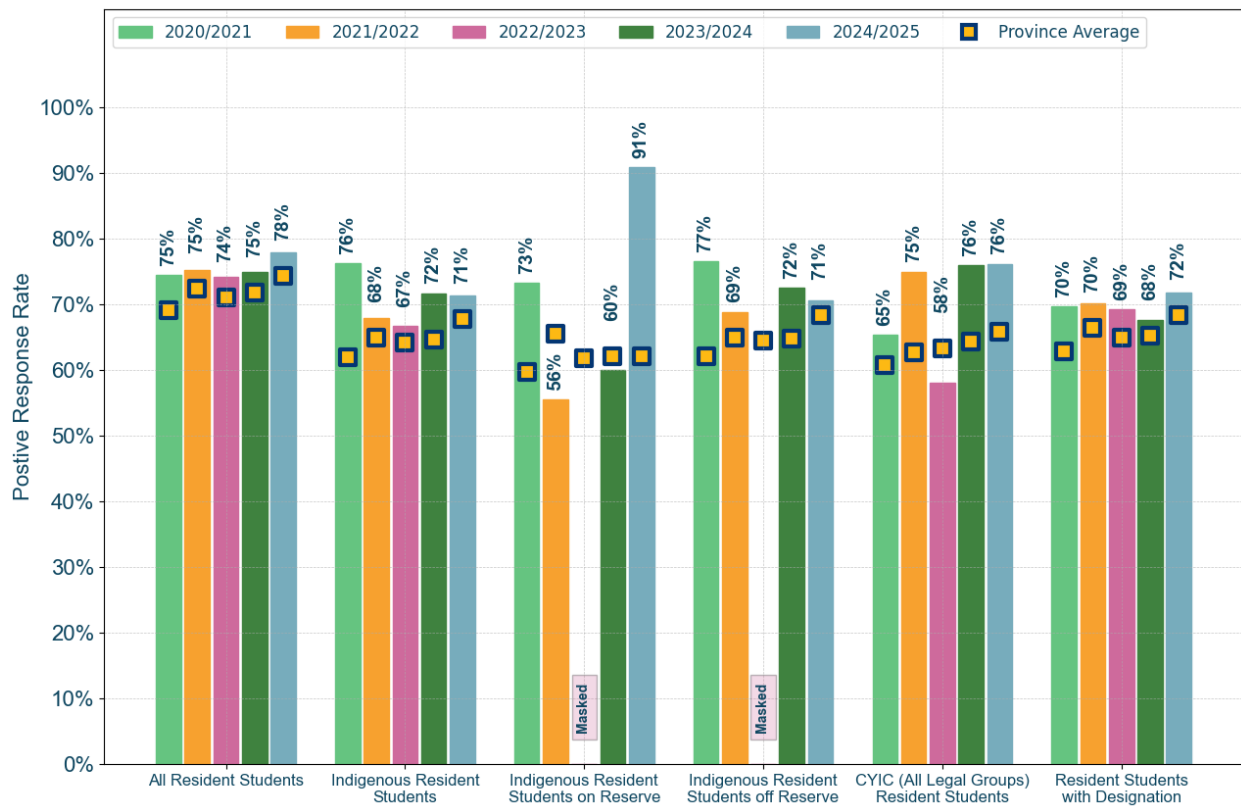
Educational Outcome 3: Feel Welcome, Safe, and Connected

Measure 3.1: Students Feel Welcome and Safe, and Have a Sense of Belonging at School

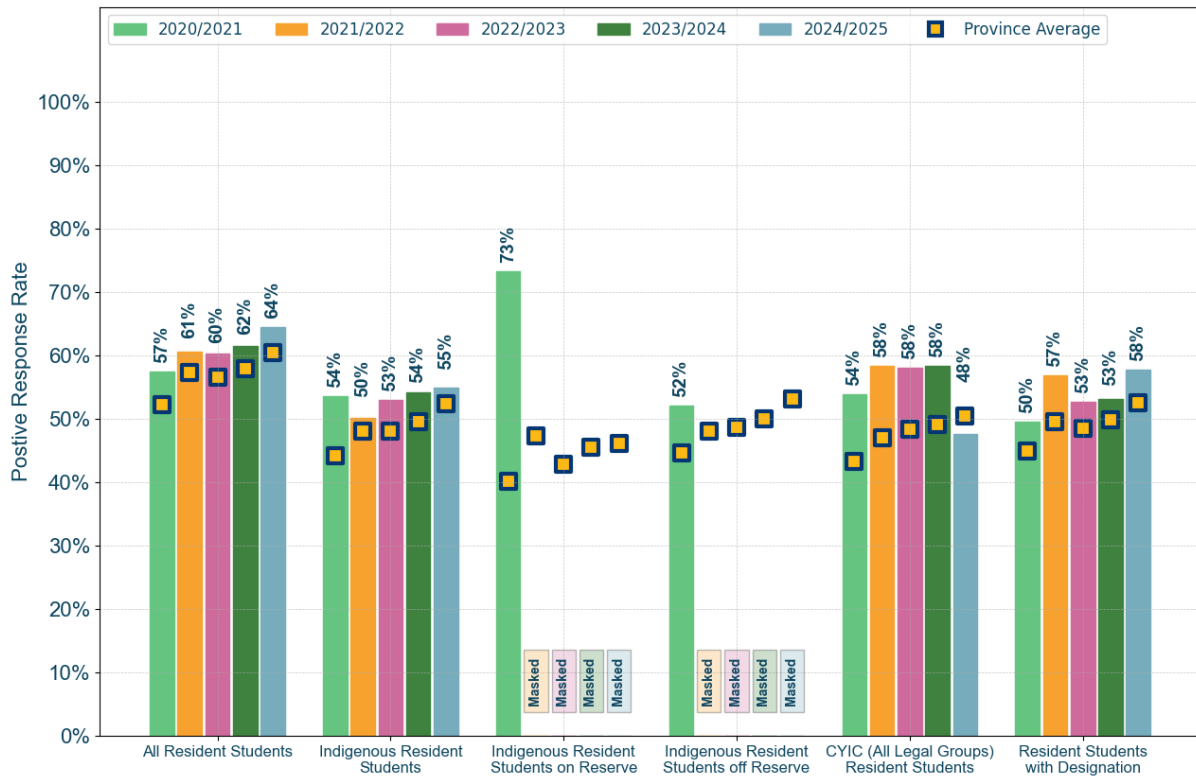
Student Learning Survey - Expected Count | Participation Rate for Grades 4, 7, and 10

	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025
All Resident Students	11131 61%	10938 71%	11126 72%	11596 79%	11690 81%
Indigenous Resident Students	516 42%	534 51%	563 52%	547 59%	531 62%
Indigenous Resident Students on Reserve	40 40%	36 50%	36 42%	43 49%	25 48%
Indigenous Resident Students off Reserve	476 42%	498 51%	527 52%	504 59%	506 63%
CYIC (All Legal Groups) Resident Students	82 33%	91 40%	84 37%	77 34%	86 52%
Resident Students with Designation	1496 47%	1518 56%	1567 57%	1594 64%	1581 68%

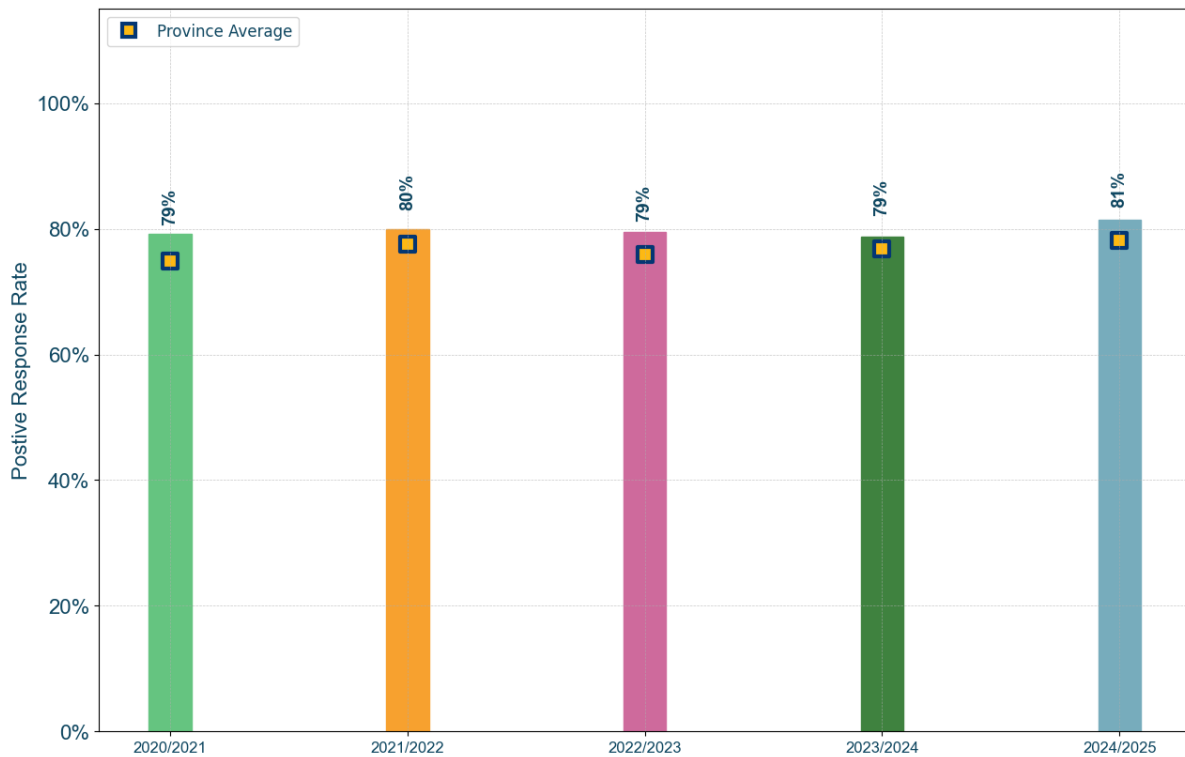
Feel Welcome - Positive Response Rate for Grades 4, 7, and 10
Vancouver



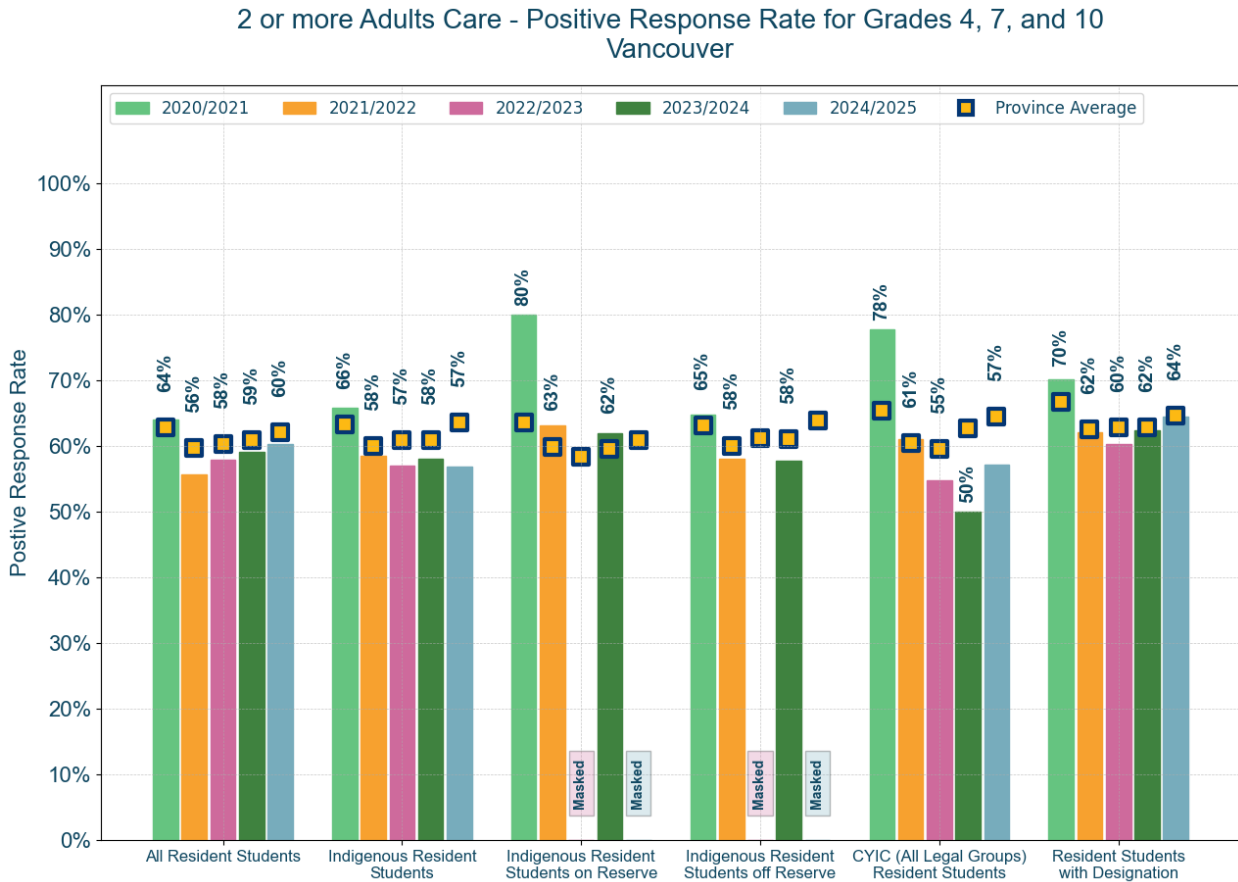
Sense of Belonging - Positive Response Rate for Grades 4, 7, and 10 Vancouver



Feel Safe - Positive Response Rate for Grades 4, 7, and 10 Vancouver



Measure 3.2: Students Feel that Adults Care About Them at School



Analysis and Interpretation

Outcome 3 – Feel Welcome, Safe, Have a Sense of Belonging and Adult Connections at School

Human and social development is foundational to student success and well-being. This section reflects student perception data from the Ministry of Education and Child Care’s annual Student Learning Survey (SLS), which captures student experiences related to welcome, belonging, safety, and adult-student relationships. VSB further disaggregates SLS data by grade level (grades 4, 7, 10 and 12) and by priority populations. This local analysis provides a more detailed understanding of student experiences and helps identify patterns and gaps that may be less visible in overall provincial data. Participation rates have increased across most groups, with 81% of all resident students completing the survey.

FESL human and social development data is collected through the following four SLS questions:

- Is school a place where you feel like you belong? (students reporting often or always)
- Do you feel welcome at your school? (students reporting often or always)
- Do you feel safe at school? (students reporting often or always)
- At school, how many adults care about you? (students reporting 2 or more adults)

Key Context

- Results are reported for all resident students, Indigenous students, students with disabilities or diverse abilities, and children and youth in care across the four school experience measures.
- As per Ministry confidentiality policies, safety is reported only by grade and is not disaggregated by student population.
- Smaller cohort sizes make results for Indigenous students, children and youth in care, and students with disabilities or diverse abilities more sensitive to year-to-year fluctuation.
- Participation has increased across most groups, improving the representativeness of the survey results.
- Attendance rates may influence feelings of welcome, belonging, safety, and adult connection. In VSB, 35% of all resident students, 48% of students with disabilities or diverse abilities, and 72% of Indigenous students were absent for 10% or more of total instructional time in 2024/2025. This includes all absences, whether excused or unexcused. VSB absence rates are lower than provincial results for all resident students and students with disabilities or diverse abilities, and slightly higher than the province for Indigenous students.

What new information emerged when comparing the provincial data with relevant local data?

- Data indicates that feelings of welcome and safety are stronger across student populations, while belonging and adult connections are lower.
- Grade 4 is strongest for welcome and safety, and Grade 7 is strongest for belonging. Grade 10 is generally the weakest point across measures, with some improvement evident in Grade 12.
- Where children and youth in care data are available, results are lower and more variable, reinforcing the need for close monitoring and coordinated supports.
- [*Middle Years Development Instrument \(MDI\)*](#) and [*BC Adolescent Health Survey \(BC AHS\)*](#) data add local context to the SLS results. These data sources confirm that adult connections are a key protective factor, and fewer adult connections may indicate broader concerns about well-being, hopefulness, and school connectedness.

What strengths were identified?

- Participation has increased across different grade levels and student groups, with grades 4 and 7 showing the highest participation rates. In 2024/2025, 81% of all resident students at all grade levels took part in the survey.
- VSB students generally report positive school experiences, and VSB is consistently above the province across the four measures.
- Across all grades and populations, five-year trends show that safety is the clearest District strength, with an average of 80% of students reporting they feel safe at school.
- Feeling welcome is also a consistent strength, with around 75% of students across different grades and backgrounds reporting they feel welcome at school each year.
- Grade 7 is a relative strength for belonging, with improvement over time for all resident students and relatively positive results for Indigenous students and students with disabilities or diverse abilities.
- Grade 12 is stronger than Grade 10 in belonging and adults who care, suggesting that some secondary students experience improved connection and support over time.

- Indigenous students report particularly strong welcome results in several grades, and students with disabilities or diverse abilities are often similar to or above provincial patterns in welcome and belonging.

What areas for growth were identified?

- Although trending upward for most populations, belonging remains less consistent and lower than welcome and safety, especially in the secondary grades.
- Adult connection remains one of the weakest overall measures and the clearest area for growth, particularly in grades 4, 7, and 10, where results are moderate and uneven over time.
- Grade 10 is the weakest and least consistent point across measures, suggesting a need for stronger relationship-based supports and connections as students enter the graduation program.
- Indigenous students show more variable results, especially in belonging and adults who care in the secondary years, reinforcing the importance of culturally grounded, relationship-based approaches that strengthen connection and identity.
- Students with disabilities or diverse abilities also show variability across grades, particularly in belonging and welcome in the secondary years, suggesting a need to continue strengthening inclusive environments and caring adult connections.
- Children and youth in care continue to require close local monitoring and coordinated support because results are small, variable, and often lower where data is available.

Analysis and Interpretation Summary

Human and Social Development data shows that VSB students typically experience school as welcoming and safe, with these measures remaining the strongest across grades and consistently above the province. Belonging and adult connections are weaker and more variable, especially in the secondary years, with Grade 10 emerging as the least consistent point and Grade 12 showing some recovery. These patterns suggest that a positive school climate does not always translate into deeper connection or strong adult relationships, reinforcing the need to strengthen belonging, caring adult connections, and coordinated supports, particularly for Indigenous students, children and youth in care, and students with disabilities or diverse abilities.

Career Development

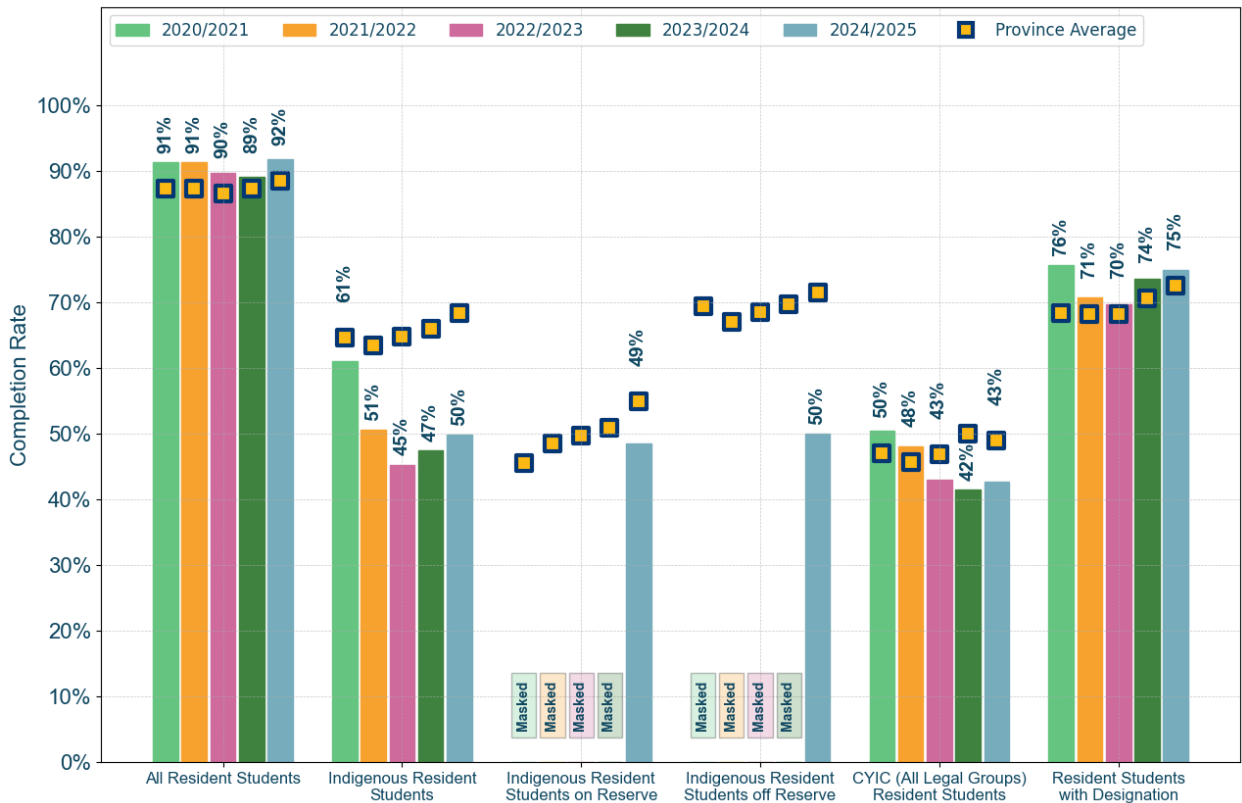
Educational Outcome 4 – Graduation

Measure 4.1: Achieved Dogwood within 5 Years

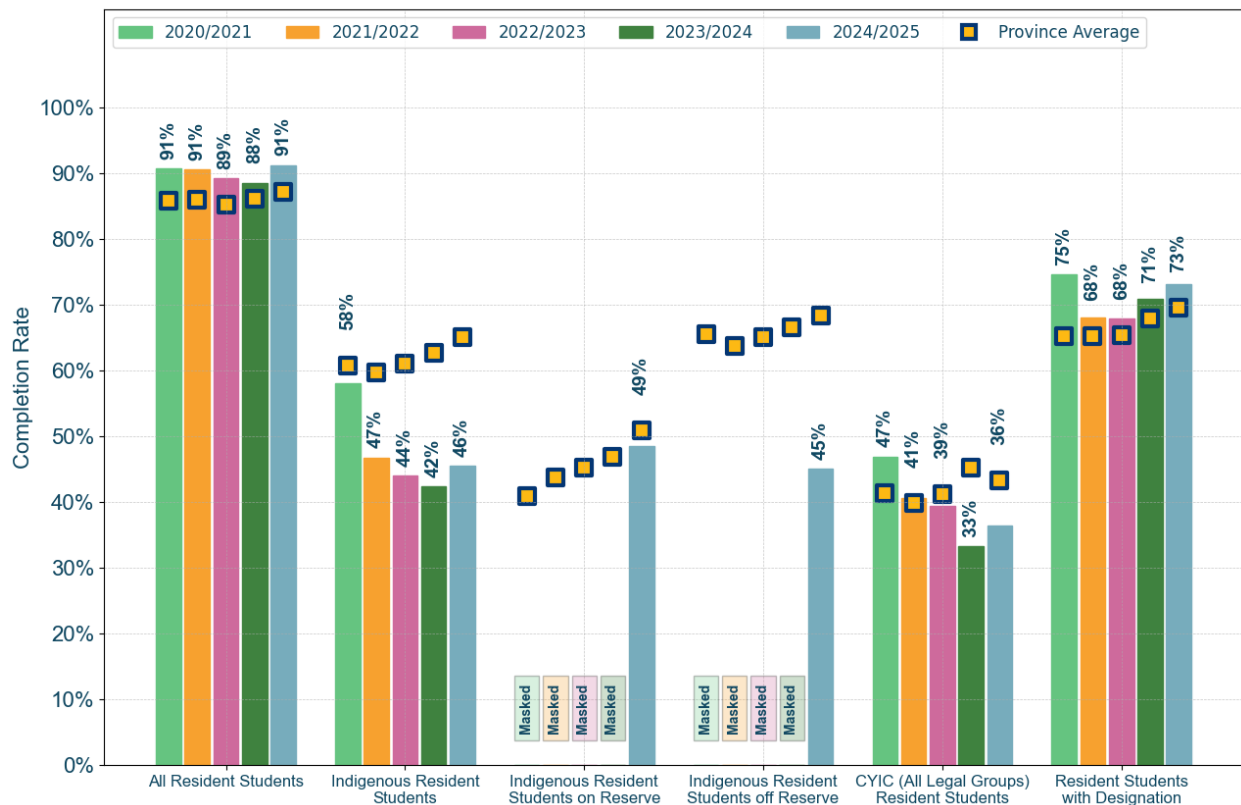
Completion Rate - Cohort Count | Outmigration Estimation

	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025
All Resident Students	4218 461	4193 450	4291 457	4324 450	4585 512
Indigenous Resident Students	184 19	205 21	170 18	179 19	210 23
Indigenous Resident Students on Reserve	Masked	Masked	Masked	Masked	26 3
Indigenous Resident Students off Reserve	Masked	Masked	Masked	Masked	184 20
CYIC (All Legal Groups) Resident Students	127 14	149 16	122 13	121 13	146 17
Resident Students with Designation	736 72	779 76	799 79	784 75	905 91

5-Year Completion Rate - Dogwood + Adult Dogwood
Vancouver



5-Year Completion Rate - Dogwood Vancouver



Analysis and Interpretation

Outcome 4 – Graduation

Graduation data shows that most VSB students complete secondary school successfully, although pathways are not always linear. VSB reviews three completion measures together: five-year Dogwood, five-year Dogwood plus Adult Dogwood, and six-year completion.

Most students graduate with a Dogwood Diploma within five years of starting Grade 8. Some students need more time or opt for different paths to completion, such as online, alternative, adult learning, or through dual credit and career programs. The six-year completion rate offers a wider perspective on student achievement. In 2024/2025, about 94% of students met graduation requirements within six years, compared to 92% within five years.

Besides the Dogwood Diploma, some students (aged 18 and over) complete their studies through the Adult Dogwood pathway. A smaller group of students, often those with an inclusive education designation from the Ministry of Education and Child Care, receive an Evergreen Certificate, which acknowledges achievement in personalized learning goals identified through an Individual Education Plan (IEP). VSB typically has about 60 students each year who finish their K-12 education with an Evergreen Certificate. Evergreen Certificates are not included in Ministry graduation rates.

Key Context

- Taken together, five-year Dogwood, five-year Dogwood plus Adult Dogwood, and six-year completion rates provide a fuller picture of graduation.
- The Dogwood-only rate reflects school-age completion, while the Adult Dogwood rate captures a small number of students who complete later through an adult pathway.
- All resident students show the highest and most stable completion rates.
- Indigenous students and students with disabilities or diverse abilities complete at lower rates overall than all resident students, although six-year data shows that additional time supports greater completion.
- Children and youth in care remain the smallest and most variable cohort and continue to complete at lower rates.
- VSB is generally strong relative to the province for all resident students and students with disabilities or diverse abilities, while Indigenous completion rates remain below provincial levels.

What new information emerged when comparing the provincial data with relevant local data?

- Across groups, the six-year rate is consistently higher than both five-year measures, showing that additional time matters.
- The difference between the five-year Dogwood rate and the five-year Dogwood plus Adult Dogwood rate is modest, but it indicates that the adult pathway is an important option for some students.
- Completion rates for students with disabilities or diverse abilities have consistently averaged around 72%, with recent results showing improvement.
- Indigenous students and children and youth in care continue to show the lowest and most concerning completion patterns, with results typically below the province.

What strengths were identified?

- Completion results in VSB remain strong for all resident students, at 92% for five-year and 94% for six-year.
- Completion rates for Indigenous students remain below those of all resident students and the provincial average, but recent results show improvement, rising from 47% in 2023/2024 to 50% in 2024/2025.
- Students with disabilities or diverse abilities show a positive graduation pattern, with results trending upward over the past four years. In 2024/2025, 75% graduated with a Dogwood or Adult Dogwood.
- The six-year completion rate across groups shows that many students who do not finish within five years still graduate successfully, reinforcing the value of additional time and flexible pathways.
- The adult pathway supports a smaller number of students and adds flexibility to the system, even though it contributes less than the additional year reflected in the six-year rate.
- VSB's range of pathways, including alternate programs, online learning, adult education, and career programs, provide flexible options for students whose graduation pathways are not linear and helps maintain strong overall completion outcomes.

What areas for growth were identified?

- The most significant concern remains the persistent completion gap for Indigenous students. Five-year completion has declined in recent years, VSB remains below the province, and although six-year completion is higher, the gap remains significant.
- Children and youth in care continue to show the lowest and most variable completion patterns. Five-year completion declined from 2020/2021 to 2024/2025, and while six-year completion is higher, results remain well below those of other student populations.
- Students with disabilities or diverse abilities also show a difference between five-year and six-year completion, indicating that some learners require additional time and continued support to graduate successfully.
- These patterns reinforce the need for culturally responsive supports, relationship-based planning, and coordinated graduation monitoring beginning in elementary school and continuing through secondary school so that students at risk of non-completion are identified and supported before gaps widen.

Analysis and Interpretation Summary

Graduation data shows that most VSB students complete secondary school successfully within five years; however, completion is not equally strong across all populations. Although Indigenous graduation rates increased in 2024/2025, improving outcomes for Indigenous students remains a key District priority. Reducing persistent graduation gaps between all resident students and Indigenous students, students with disabilities or diverse abilities, and children and youth in care is essential to advancing equity and supporting success for all learners.

Improving outcomes for priority populations is a collective responsibility across K-12 staff, District teams, families, and community partners. A range of graduation pathways, including online, career, adult, and alternate programs, along with additional time and the Adult Dogwood option, supports completion for a variety of students. Early identification of students at risk of not graduating, including attendance and credit monitoring, culturally responsive and relationship-based supports, and coordinated graduation planning across K-12, remains essential to keeping students on track.

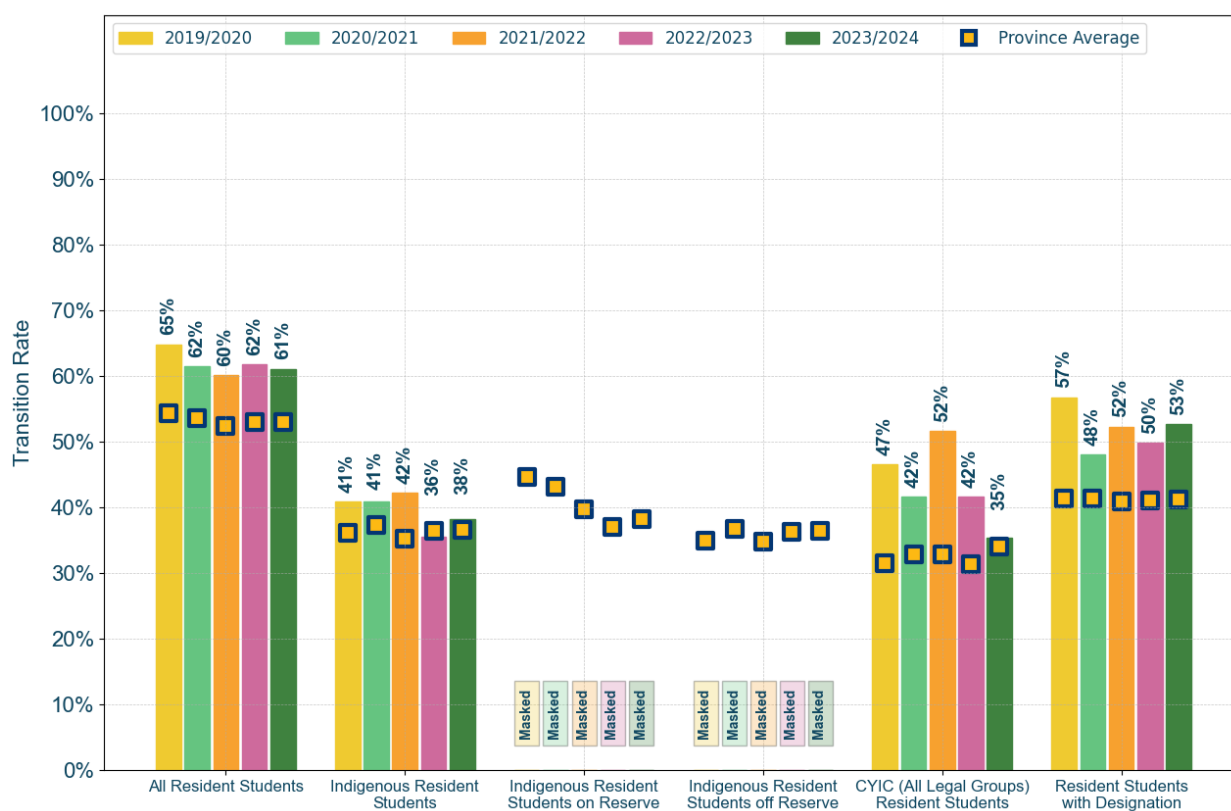
Educational Outcome 5: Life and Career Core Competencies

Measure 5.1: Post-Secondary Transitions

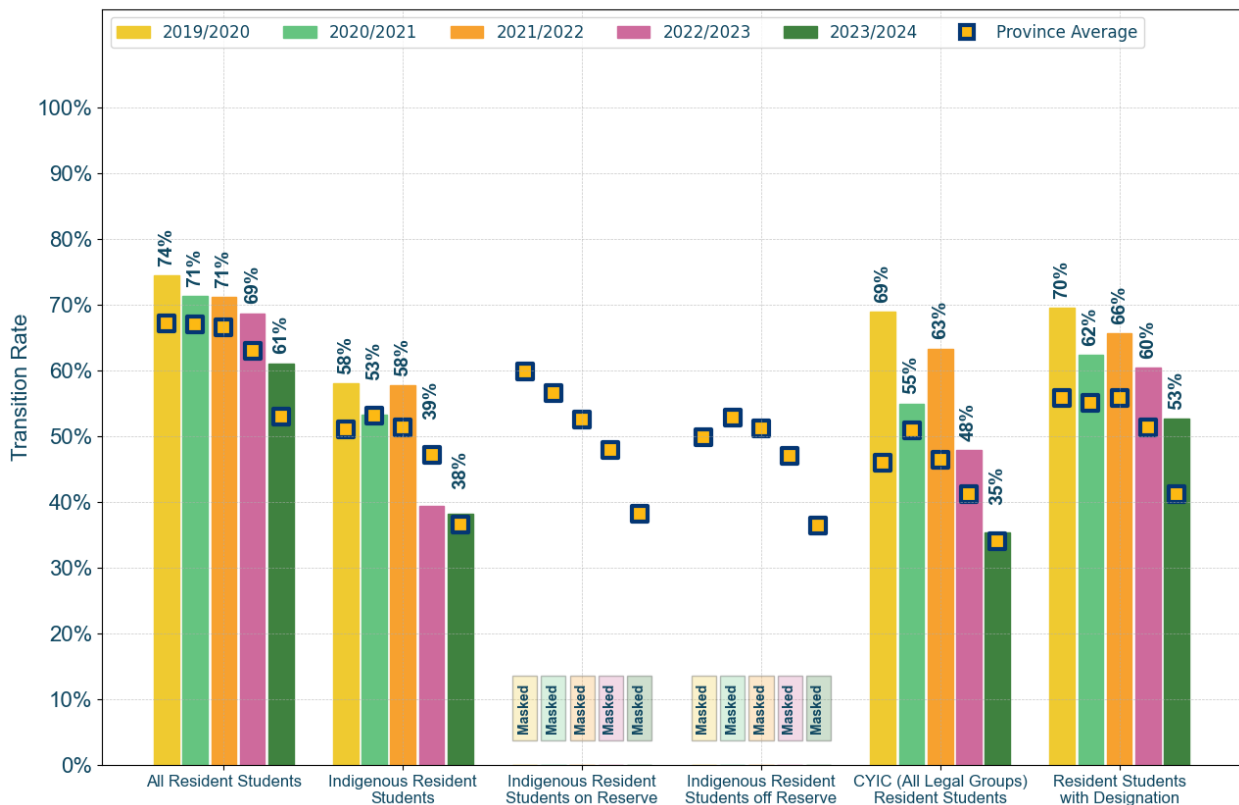
Transition to Post-Secondary - Cohort Count

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024
All Resident Students	3503	3504	3460	3544	3568
Indigenous Resident Students	93	105	90	76	76
Indigenous Resident Students on Reserve	Masked	Masked	Masked	Masked	Masked
Indigenous Resident Students off Reserve	Masked	Masked	Masked	Masked	Masked
CYIC (All Legal Groups) Resident Students	58	60	60	48	48
Resident Students with Designation	407	433	417	460	463

Immediate Transition to Post-Secondary Vancouver



Within 3 Years Transition to Post-Secondary Vancouver



Analysis and Interpretation

Outcome 5 – Life and Career Core Competencies

Post-secondary institutions (PSIs) include universities, colleges, and institutes. They offer a range of programs, including degrees, diplomas, certificates, continuing education, and trades training. Understanding student transitions from secondary school to post-secondary pathways provides insight into how effectively the K-12 system supports learners beyond graduation. However, the available data provides a limited view of these pathways.

Key Context

- The Ministry reports two PSI transition measures: immediate transition in the September after graduation, and transition within three years.
- Both measures only capture transitions to public post-secondary institutions in British Columbia.
- The data does not include students attending private institutions or institutions outside British Columbia.
- The three-year measure uses a rolling window, so the most recent cohorts are not always directly comparable. The most recent three-year data is reported as the one-year rate.

What new information emerged when comparing the provincial data with relevant local data?

- Comparing provincial PSI transition measures with local District knowledge provides a fuller picture of life and career pathways after graduation.
- The difference between immediate transition and transition within three years shows that many graduates enter post-secondary, but not always immediately after graduation. Some students take additional time for work, travel, upgrading, or personal reasons.
- Provincial data under-represents the full range of VSB graduate pathways because it includes only transitions to public post-secondary institutions in B.C. Many VSB students pursue post-secondary experiences out of province.
- For children and youth in care, understanding individual student circumstances is particularly important, as the small cohort sizes make it difficult to analyze and interpret patterns and trends.

What strengths were identified?

- Post-secondary transitions within three years remain a District strength, with VSB above the province in both immediate and three-year transitions for all student populations.
- Transition rates for students with disabilities or diverse abilities compare favourably to the province, showing the value of ongoing transition support.
- The increase from immediate transition to three-year transition suggests that many students continue to access meaningful post-secondary pathways after taking additional time.

What areas for growth were identified?

- Persistent disparities remain for priority populations, particularly Indigenous students and children and youth in care, whose transition rates remain below those of all resident students.
- Lower immediate transition rates for some groups suggest that more targeted supports are needed in secondary school to strengthen post-secondary planning and access.
- A broader, more inclusive understanding of post-secondary and career success is needed, as provincial data does not capture all pathways.
- Continued focus is needed on equity-driven transition planning, community partnerships, and expanded exposure to post-secondary and career opportunities.

Analysis and Interpretation Summary

Post-secondary transition data shows that VSB graduates enter B.C. public post-secondary institutions at rates above the provincial average, both immediately after graduation and within three years. The difference between the two measures indicates that some students benefit from additional time before enrolling in a PSI. At the same time, persistent gaps for priority populations reinforce the need for continued equity-focused transition planning, stronger community partnerships, and broader recognition of the full range of post-secondary and career pathways pursued by graduates.



PART 2

Respond to Results: Reflect and Adjust Chart

PART 2: RESPOND TO RESULTS – REFLECT AND ADJUST CHART

Part 2 of this report shows how VSB is responding to the data analysis and interpretation presented in Part 1. The *Reflect and Adjust Chart* organizes key 2025-2026 initiatives by *Education Plan* goal and objective, identifies the gap or problem of practice each initiative addresses, summarizes the strategy and evidence of impact, and outlines adjustments for 2026-2027.

Across schools, programs, and departments, the work remains focused on literacy and numeracy proficiency, quality instruction and assessment, well-being and connection, and equitable outcomes for priority learners.

VSB Education Plan Goal 1:

The Vancouver School Board will improve student achievement, physical and mental well-being.

Objective 1.1 Encouraging students to reach beyond previous boundaries in knowledge and experience.				
Area for Growth	Strategy and Rationale	Targeted Learners	Strategy Impact	Adjustments and Adaptations
What gap or problem of practice identified in the data and evidence review does this strategy address?	What targeted actions are being taken, and why was this strategy chosen?	Which cohort of learners does this strategy target?	How effectively has this strategy addressed the identified gap and improved student learning?	Based on impact, how will the District move forward with this strategy?
Gap or Problem of Practice: Although VSB's five-year completion rate remains high at approximately 92%, some students do not complete within five or six years, indicating a need for responsive, personalized, and flexible pathways.	Action: Provide varied and flexible graduation and career pathways. Rationale: Flexible pathways support student interests, circumstances, and identity while creating additional routes to graduation.	All learners	Impact: Enrolment data shows ongoing demand for flexible and personalized pathways. In 2025-2026, approximately 2,800 students enrolled in adult education, more than 6,000 students enrolled in online learning courses, 10,000 students participated in summer learning and about 350 students attended alternate programs. Together with career programs, these options helped students stay engaged and complete graduation requirements within five or six years.	Continue

Gap or Problem of Practice: Student Learning Survey (SLS) data and student conversations indicate that many students, particularly priority learners, do not experience meaningful inclusion in decision-making and may feel unheard in school-based processes.	Action: Create a <i>Student Agency Framework K-12</i> . Rationale: Consistent structures for authentic student agency across schools can strengthen engagement and help students influence decisions that affect their learning and school experience.	All learners	Impact: In 2025-2026, staff worked with a diverse group of 10 elementary and 25 secondary students to explore student voice and agency. Student feedback showed a desire for more authentic opportunities to influence decisions and directly informed the continued development of the <i>K-12 Student Agency Framework</i> , planned for completion in 2026-2027.	Continue
Gap or Problem of Practice: Persistent graduation gaps remain between all resident students and priority populations, and some students do not experience success in mainstream school environments.	Action: Provide robust alternate programs. Rationale: Some students disengage from traditional school structures because of complex social-emotional, mental health, or life circumstances.	Students with disabilities or diverse abilities Indigenous learners Children and youth in care	Impact: Vancouver Alternate Secondary School supports approximately 350 students each year through flexible programming. Graduation data for students attending VASS indicates that alternate pathways are improving outcomes for Indigenous learners and students with disabilities or diverse abilities.	Continue
Gap or Problem of Practice: Indigenous students report lower feelings of safety, welcome, belonging, and adult connection than all resident students on the Student Learning Survey (SLS), indicating a need for culturally grounded opportunities that strengthen connection, voice, and identity.	Action: Create an Indigenous Youth Leadership Cohort Rationale: Indigenous youth are underrepresented in student councils and other student leadership opportunities. Leadership opportunities empower Indigenous students, create space for their perspectives, foster confidence and pride, and strengthen school connection.	Indigenous learners	Impact: Participation in year 2 of the Indigenous Youth Leadership Cohort increased from 22 secondary students in 2024-2025 to 35 in 2025-2026. Monthly gatherings focused on drum making, post-secondary transitions, and cultural events. Qualitative feedback indicates that culturally grounded leadership experiences are strengthening confidence, belonging, and connection to school and community.	Continue and expand

Objective 1.2: Improving student environments to ensure that they are safe, caring, welcoming and inclusive places for students and families.

Area for Growth	Strategy and Rationale	Targeted Learners	Strategy Impact	Adjustments and Adaptations
Gap or Problem of Practice: Student Learning Survey, Middle Years Development Instrument, and BC Adolescent Health Survey data identify persistent needs related to school connectedness, mental and physical health education, and safety.	Action: Support student well-being by enhancing and leveraging community partnerships*. Rationale: Improved student well-being supports regular attendance and academic success. *Vancouver Coastal Health (VCH), Ministry of Children and Family Development (MCFD), Vancouver Aboriginal Child and Family Services Society (VACFSS), Child and Youth Mental Health and Substance Use (CYMHSU), Watari STAR Program, PLEA Community Services, and VCH Vapour Reduction Program	All learners	Impact: Ongoing partnerships have provided students with information that aligns with the learning standards and core competencies related to health and well-being in the Physical and Health Education curriculum. Conversations about healthy relationships, peer pressure, substances, vapour/nicotine, online personal safety, sextortion, and exploitation support harm reduction and help students make informed decisions about their health and well-being. Student feedback on these partnerships and learning opportunities has been positive.	Continue
Gap or Problem of Practice: BC Adolescent Health Survey data and student input indicate that food insecurity affects student well-being, attendance, and readiness to learn. In Vancouver, 23% of youth reported not eating breakfast on school days—an increase from five years earlier.	Action: Provide food programs and food resources to support student wellness and readiness to learn. Rationale: Access to nutritious food is foundational to physical and cognitive well-being and supports students to engage fully in their learning.	All learners Indigenous learners Students with disabilities and diverse abilities Children and youth in care	Impact: In 2025–2026, VSB provided a variety of universal and targeted food supports to strengthen student well-being and readiness to learn. • Approximately 4,400 meals were provided daily to students experiencing food insecurity through school meals programs. • LunchLAB, delivered with Growing Chefs, provided nutritious meals and food-literacy opportunities at multiple elementary schools. • The Vancouver Firefighter Charity supported students and families through Snacks for Kids at 78 schools, fresh produce boxes at 17 schools, and pre-made meals in collaboration with Glowbal at 12 schools. • CLICK (Contributing to the Lives of Inner City Kids), Breakfast Club of Canada, and the Vancouver Firefighter Charity supported the provision of seasonal and emergency gift cards at 71 schools. • Backpack Buddies provided weekend food support to students at 31 schools.	Continue

Gap or Problem of Practice: Consistent implementation of inclusive teaching practices can improve outcomes for students with disabilities or diverse abilities. Staff require ongoing training to best meet the needs of these learners.	Action: Provide specialized professional development for school staff focused on inclusive practices and the use of anti-ableist language and approaches. Rationale: Students with disabilities or diverse abilities benefit from inclusive environments supported by staff who understand and apply inclusive practices.	Students with disabilities or diverse abilities	Impact: Learning services provided mandatory training for resource teachers in September as well as optional sessions offered throughout the year. Over 600 staff attended an inclusion-focused professional development day focused on <i>Disability Justice</i>, led by Dr. Carly Christensen. In collaboration with the employee services department, 52 supervision aides were supported to attend professional development outside regular work hours, strengthening their capacity to support all students, including those with disabilities or diverse abilities.	Continue
Gap or Problem of Practice: VSB continues to strengthen District structures, shared language, and practices that support inclusion. This ongoing work is focused on building greater consistency in how inclusive practices are understood and applied across the system.	Action: Continue implementing the Inclusive Education Advisory Committee (IEAC). Rationale: Inherent rights holders, stakeholders, and District staff need to continue working together to build a shared understanding of inclusion. This includes strengthening common language and supporting classroom use of universal design for learning to improve outcomes for students with disabilities or diverse abilities.	Students with disabilities or diverse abilities	Impact: The IEAC meets three times annually, bringing together VSB staff, families, external agencies, and partner organizations to collaborate on supports for students with disabilities or diverse abilities. This longstanding collaboration has built strong relationships, supported positive outcomes for students, and strengthened staff and parent understanding of inclusive practices.	Continue

Gap or Problem of Practice: Students with disabilities or diverse abilities benefit from coordinated, wrap-around support. FESL data continues to highlight persistent gaps in literacy and numeracy, feelings of welcome, belonging, safety and connection, and graduation rates for students with inclusive education designations.	Action: Support meaningful inclusion for students by enhancing and leveraging community partnerships*. Rationale: Ongoing collaboration among home, school, and community health and wellness professionals supports meaningful inclusion for all learners. *Vancouver Coastal Health (VCH), Child and Youth with Support Needs (CYSN), Child and Youth Mental Health (CYMH)	Students with disabilities or diverse abilities Students attending alternate programs	Impact: In 2025-2026, these partnerships helped students with complex learning profiles attend and engage in school in increasingly inclusive ways. The integrated case management (ICM) process, which may include District staff, families and community partners, uses proactive problem-solving to support students with complex needs at school and at home. The ICM process was utilized throughout the school year to support many students with personalized and flexible approaches to meet their learning needs, guided by expertise from the family, the school and community agencies.	Continue
Gap or Problem of Practice: VSB's Student Learning Survey (SLS) data and Middle Years Development Instrument (MDI) data over the last several years indicate that students need support with physical and mental health and social and emotional well-being. Social-emotional learning (SEL) and mental health literacy are key components identified in the Ministry of Education and Child Care's Mental Health in Schools Strategy.	Action: Provide targeted professional development and easy-to-use resources to support social and emotional learning (SEL) and mental health literacy. Rationale: Building staff capacity in SEL, mental health literacy, and healthy relationships supports students' self-regulation, positive interactions, and understanding of emotions and behaviour.	All learners	Impact: Professional development for administrators, teachers and support staff continues to be a priority. From 2024/2025 to 2025/2026, participation increased from 325 to 455 staff in facilitated sessions and from 300 to 350 staff in self-paced workshops. Training and school-based supports expanded from 700 staff and 17,500 students to 900 staff and 22,500 students. The <i>Here4Peers</i> program trained secondary students to provide wellness presentations for elementary students. Participation increased from 60 to 75 Grade 11 and 12 students, who delivered presentations to more than 1,000 Grade 6/7 students. The SEL/Mental Health District SharePoint site provides teaching resources, including lesson and unit plans, as well as access to programs that can be used in classrooms. Data indicates that teachers are consistently accessing this site.	Continue

Gap or Problem of Practice: Indigenous students report lower feelings of safety, welcome, belonging, and adult connections on the SLS than other student groups. Five-year data also shows higher absenteeism rates for Indigenous learners than for all resident students.	Action: Foster and strengthen connections between home and school for Indigenous students and their families. Rationale: Stronger connections can build trusting relationships, remove barriers, and support students to attend regularly and engage in school.	Indigenous learners	Impact: Indigenous Education staff strengthened relationships with students, families, and community through coffee mornings, feast nights, daily welcoming practices, cultural and land-based learning, and informal drop-in spaces. Classroom visits, student check-ins, staff collaboration, and participation in school celebrations further fostered trust, connection, and belonging. These efforts strengthened student engagement and supported regular attendance.	Continue
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Objective 1.3: Increasing literacy and numeracy and deep critical and creative thinking.

Area for Growth	Strategy and Rationale	Targeted Learners	Strategy Impact	Adjustments and Adaptations
Gap or Problem of Practice: Literacy rates have declined over the last five years. In 2025-2026, FSA results in grades 4 and 7 showed some improvement, but Grade 10 GLA results remained flat for all resident students and declined slightly for Indigenous learners and students with disabilities or diverse abilities. Persistent literacy gaps remain for priority populations.	Action: Support all students to be proficient or extending in literacy. Rationale: Literacy is foundational to achievement across all curricular areas and is a strong predictor of timely graduation. The Ministry of Education and Child Care has identified literacy as an area of growth for the entire province and has introduced the K-12 Literacy Supports Initiative.	All learners Indigenous learners Students with disabilities or diverse abilities Children and youth in care	Impact: The VSB K-7 Responsive Literacy Framework continued to guide and align classroom instruction, assessment, and intervention. The draft <i>VSB 8-12 Responsive Literacy Framework</i> was completed and will be piloted and launched in 2026-2027. Literacy residencies with literacy experts expanded in elementary schools and were piloted in two secondary schools to strengthen classroom practice. In 2025-2026, all Kindergarten teachers were trained in literacy screening tools, and more than 3,000 Kindergarten students, or 95%, were screened at least twice. Term 1 data showed stronger phonemic segmentation fluency than letter naming fluency. By spring, as benchmarks increased, more Kindergarten students were identified as needing additional support in phonemic segmentation fluency. This information will guide literacy instruction in 2026-2027.	Continue to Implement the Ministry of Education and Child Care's <i>K-12 Literacy Supports Initiative</i>. Participate in the pilot of the Ministry K-3 screening tool to support field testing and benchmarking of data.

			More than 500 staff attended District “Literacy Days” to review screening data and plan interventions for students identified as at risk. All 87 elementary schools received literacy resources (Heggerty and UFLI), enhanced literacy kits, and professional learning to support explicit instruction and intervention. Fidelity and consistency of implementation in grades K-3 will be a focus in 2026-2027. All grade 1-3 teachers were trained in spring 2026 to prepare for full K-3 screening implementation in 2026-2027. For summer 2026, the redesigned VSB <i>Rec and Read</i> program provided targeted interventions for 192 students in grades 1-3 who were identified as needing additional literacy support. A new Indigenous-focused summer program called <i>Cultural Literacy</i> was piloted in partnership with the Musqueam Nation. It provided 14 K-3 Indigenous students targeted literacy support in a culturally responsive setting that included Indigenous staff, Indigenous student volunteers, and incorporated cultural activities and teachings.	
Gap or Problem of Practice: Students with disabilities or diverse abilities continue to have persistent gaps in literacy achievement, specifically those who are non-verbal or who have limited language. Literacy screening was challenging to administer for some Kindergarten students with developmental disabilities.	Action: Provide targeted literacy and communication support. Rationale: Students using Augmentative and Alternative Communication devices (AAC) require individualized programming and training in the use of tools to support literacy development and assessment.	Students with disabilities or diverse abilities	Impact: Piloted in 2024-2025 and continued in 2025-2026, this work supported 25 students each year. Evidence showed significant gains in AAC use and stronger literacy assessment results. Continued monitoring throughout the 2025-2026 year indicated that students sustained progress and continued to strengthen their AAC skills. They were able to use AAC more independently to support communication and learning. VSB developed a literacy screener for students with developmental disabilities. The screener was piloted in 2025-2026 with full roll-out to all schools planned for the 2026-2027.	Continue and expand

Gap or Problem of Practice: Literacy results for Indigenous learners continue to indicate achievement gaps.	Action: Provide culturally responsive small-group instruction for students identified as at risk for literacy skills. Engage the services of Chapter One to provide high impact daily tutoring for identified K-7 students to support foundational literacy skills. Rationale: Integrating structured literacy and culturally responsive practice can better support Indigenous learners. Targeted literacy learning through one-on-one personalized tutoring and followed up with daily practice using an online application can create stronger literacy skills.	Indigenous learners	Impact: Over the last several years, more than 100 K-7 students in an elementary school with a high Indigenous student population received daily, culturally responsive, small-group literacy instruction from classroom teachers, resource teachers, and an Indigenous education enhancement teacher. Assessment data showed significant year-to-year gains in reading proficiency, with more than 75% of participating students proficient or extending in reading by Grade 7. In 2025-2026, the second year of the <i>Chapter One</i> tutoring initiative, 54 Indigenous learners at several elementary schools received support. Achievement data showed average increases of 3.3 levels in phonics skills mastery and 6.2 levels in oral reading fluency. Ninety-nine per cent of students advanced by at least one reading level, 36 students are continuing with tutoring and 18 students reached grade-level reading targets.	Continue and expand
Gap or Problem of Practice: FSA numeracy results in grades 4 and 7 and GNA results in Grade 10 show numeracy scores trending downward over the last five years. Gaps in numeracy proficiency are evident for priority populations. Numeracy results for all students in all grades and in all populations are lower than literacy results.	Action: Develop a K-12 numeracy framework and provide associated professional development. Rationale: A numeracy framework aligned with the <i>VSB Responsive Literacy Framework</i> will support consistent K-12 numeracy instruction and assessment and improve student outcomes.	All learners Students with disabilities or diverse abilities Indigenous learners Children and youth in care	Impact: The <i>VSB Numeracy Framework</i> is in the final stages of development and has been shaped through collaboration with District teams and teachers. Implementation of MathUp Classroom licenses and math fluency kits continued to expand. Additional French <i>MathUp</i> licenses were purchased, and two secondary schools began implementation. Marian Small's Numeracy Readiness Checks will be piloted in approximately 50 elementary schools in 2026-2027. These assessments function as numeracy screeners and can guide classroom and resource teacher support. <i>MathUp Leadership</i> licenses are planned for 11 sites to support school improvement in numeracy.	Continue

			Numeracy kits were created for 22 elementary schools identified as needing further intervention support for instruction and assessment.	
Gap or Problem of Practice: FSA participation in grades 4 and 7 has increased over the last five years across student populations but remains below provincial levels. VSB has historically had many parent-requested exemptions from FSA participation.	Action: Improve Foundation Skills Assessment (FSA) participation. Rationale: Increased participation provides more robust data and a clearer understanding of which students may need additional support or targeted intervention.	All learners Students with disabilities or diverse abilities Indigenous learners Children and youth in care	Impact: FSA participation increased in 2025–2026, with 71% of all Grade 4 students and 64% of all Grade 7 students participating. This represents an increase of about 20% in both grades over the past five years. Contributing factors included: • Communication to families from the superintendent and the three Host Nations. • Inclusive adaptations for students with disabilities or diverse abilities. • Virtual parent information night (attended by over 400 participants). • VSB podcast and staff slide decks created and shared to support a better understanding of the FSA. • Effective and standardized school-based communication to parents and staff. VSB continued using teacher markers for the FSA in 2025-2026, the second year of reinstating this practice since 2019. More than 90 teachers and administrators participated in this professional learning, strengthening understanding of the assessment’s purpose and the value of strong FSA participation.	Continue
Gap or Problem of Practice: Ministry of Education K-12 Reporting Policy and Guidelines and parent and staff feedback indicate that there is a need for clearer, more comprehensive communication about student learning and more inclusive, responsive assessment practices.	Action: Strengthen assessment practices and communication with families about student progress. Rationale: When parents understand their child’s progress, they can work more effectively with the school to support stronger outcomes.	All learners	Impact: In 2025-2026, VSB moved from piloting SpacesEDU to implementation. A phased rollout onboarded 51 elementary schools in 2025-2026, with full implementation for all schools planned for fall 2026. Professional learning was also provided on the effective use of <i>SpacesEDU</i> portfolios as a way to provide ongoing evidence of student progress and support student self-assessment. Secondary teachers deepened assessment practice through monthly work with District staff and targeted sessions for early career teachers.	Continue

Objective 1.4: Ensuring that students develop and can implement a plan for successful transition upon the completion of secondary school.

Area for Growth	Strategy and Rationale	Targeted Learners	Strategy Impact	Adjustments and Adaptations
Gap or Problem of Practice: Students need strong transition supports as they enter school, move from elementary to secondary, and prepare for life beyond K-12. Times of transition can be challenging for some students and families.	Action: Strengthen transition planning for all learners. Rationale: Graduation begins in Kindergarten. Attendance, literacy and numeracy proficiency, school connection, and engagement help prepare students to become lifelong, persistent learners.	All learners	Impact: In 2025-2026, District staff created school transition documents and a parent podcast to support a clearer understanding of the Grade 7 to 8 transition. Based on parent feedback, District staff also created two podcasts about post-secondary planning, featuring panel discussions with post-secondary experts and career program staff. A variety of <i>On our Way to Kindergarten</i> events supported over 3,000 new K students and their parents to begin a positive transition to the K-12 system.	Continue
Gap or Problem of Practice: Students with disabilities or diverse abilities often need individualized transition support for employment and community participation.	Action: Strengthen transition planning for students with disabilities or diverse abilities. Rationale: Some students with disabilities or diverse abilities need different experiences and community connections to support planning for life after high school.	Students with disabilities or diverse abilities	Impact: Programs such as <i>Gateway to Adulthood</i> , <i>Gateway to Post-Secondary</i> (in partnership with Vancouver Community College), Community Transitions, and Diverse abilities Work Experience (WEX) supported students with disabilities or diverse abilities. In 2025-2026, 131 students with disabilities or diverse abilities successfully completed WEX with employers across the Lower Mainland.	Continue
Gap or Problem of Practice: Post-secondary transition rates for Indigenous learners are lower than for all resident students.	Action: Strengthen transition planning for Indigenous learners. Rationale: Opportunities to explore career options and meet Indigenous leaders can inspire students and support future pathway planning.	Indigenous learners	Impact: In the last two years, Indigenous students have accessed targeted opportunities to explore pathways beyond K-12: • UBC Sauder School of Business offered specialized transition training, supported by Indigenous business leaders and mentors. • The Learn and Earn program, in partnership with UBC and VSB, provided dual credit and pathways to UBC and the Teacher Education Program for Indigenous learners; 20 students participated. • The Horizons Program (Grade 10-12) provided field trips to the Vancouver Airport (YVR) and healthcare training at Vancouver General Hospital (VGH).	Continue and expand

Gap or Problem of Practice: Not all students graduate within five or six years or transition directly to traditional post-secondary opportunities. Many students benefit from opportunities that connect their learning to real-world experiences and future career goals.	Action: Provide transition planning for secondary students through Career Programs. Rationale: Programs such as Work Experience, Youth Work in Trades, Dual Credit, and Youth Train in Trades help students explore career options, gain practical skills, and earn graduation credits while working or beginning post-secondary training. Skilled trades are in demand in B.C., and employers, industry training partners, and post-secondary institutions are seeking opportunities to collaborate with VSB. Career programs support improved graduation rates and meaningful transitions to the world of work.	All learners grades 10-12	Impact: Student participation in VSB Career Programs has increased by 36% from 2023/2024 to 2025/2026: • 147 learners participated in dual credit programs. • 116 <i>Youth Train in Trades</i> students enrolled in skilled trades post-secondary programs with tuition funded through VSB. • 72 students participated in <i>Youth Work in Trades</i> as registered apprentices, working and earning income while earning high school graduation credits. • <i>Youth Explore Trades Skills</i> programs expanded to five sites, with 169 students gaining exposure to in-demand skilled trades fields. • 17 students participated in an aviation career sampler, a one-week immersive experience exploring career pathways at YVR. • District Careers staff participated in VSB's <i>After the Bell</i> podcasts highlighting pathways for students in dual-credit and apprenticeships. • Career program information nights connected parents and students with construction trades opportunities. • Career program presentations were provided at all 18 secondary schools and alternate programs to increase awareness of current offerings. • Nearly 600 student engagements occurred through follow-up appointments about career opportunities. • Skills Canada participation included 41 K-12 students competing provincially, five students qualifying for nationals in Toronto, and three students earning medals at the national competition.	Continue and expand
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Objective 1.5: Ensuring the alignment among school, District and provincial education plans.

Area for Growth	Strategy and Rationale	Targeted Learners	Strategy Impact	Adjustments and Adaptations
Gap or Problem of Practice: VSB continues to strengthen and prioritize alignment among the VSB Education Plan , department operational plans, school learning plans and professional growth plans.	Action: Ongoing implementation of the Framework for Enhancing Student Learning (FESL) policy . Rationale: Student success needs to be the focus for all VSB employees.	All learners	Impact: Educational services and business departments in VSB continue to collaborate to better align operational plans with FESL and the <i>Education Plan</i> . Over the past three years, school learning plans have been created using a District template that embeds <i>Education Plan</i> goals, FESL priorities, and requires the analysis and interpretation of school level data to support goal setting.	Continue

Objective 1.6: Reporting student results about performance, well-being and outcomes to the community and using the results to improve the quality and effectiveness of the education and support provided to students.

Area for Growth	Strategy and Rationale	Targeted Learners	Strategy Impact	Adjustments and Adaptations
Gap or Problem of Practice: The District is continuing to strengthen the structures, consistency and clarity of how student outcome data is communicated to better support evidence-informed District, operational, and school planning.	Action: Strengthen structures for sharing student success data and gathering feedback. Rationale: Sharing and understanding student success data supports shared goals, while opportunities for feedback help inform decision-making and future action.	All learners	Impact: Student success data has been communicated, and feedback has been gathered through: - FESL Advisory Committee - Senior leadership and learning team - Admin leadership community (ALC): all principals/vice-principals and District educational services staff - Business and facilities departments - Education Plan Committee - Vancouver District Student Council (VDSC) - Indigenous Education Council (IEC) - Inclusive Education Advisory Committee (IEAC) The annual FESL report is shared publicly at the September Education Plan Committee and the September Board meeting and is posted on the VSB website.	Continue

VSB Education Plan Goal 2:

The Vancouver School Board will increase equity.

Objective 2.1: Eliminating gaps in achievement and outcomes among students.

Area for Growth	Strategy and Rationale	Targeted Learners	Strategy Impact	Adjustments and Adaptations
Gap or Problem of Practice: Research indicates that strong classroom instruction is foundational to supporting equitable teaching and learning opportunities. Teachers continue to benefit from ongoing, embedded professional learning opportunities to support their classroom practice.	Action: Continue to use and strengthen the Professional Learning Communities (PLC) model in elementary schools. Rationale: Teachers benefit from embedded, just-in-time professional learning that supports inclusive, high-quality instruction for all students.	All learners	Impact: For the past two years, all 87 elementary schools in the VSB were part of the PLC model. All PLCs were supported by two District Professional Learning Community (PLC) leads who worked to provide support for teaching and learning. 21 PLCs were also supported by District curriculum enhancement teachers (CETS) who worked directly with teachers and students in schools to provide support with literacy and numeracy instruction, building classroom communities and curricular projects. Participating teachers reported strong appreciation for the job-embedded collaborative model which involved co-planning and co-teaching to support the diverse needs of students.	Continue
Gap or Problem of Practice: To address achievement gaps and promote inclusion, Universal Design for Learning (UDL) and tiered supports at both the District and school level require further development.	Action: Continue developing Multi-Tiered Systems of Support (MTSS) at the District and school levels through coordinated structures and shared practices. Rationale: MTSS helps to identify learning opportunities that benefit <i>all</i> learners (tier 1, universal support), <i>some</i> learners (tier 2, targeted support) and a <i>few</i> learners (tier 3, intensive support).	Indigenous learners Students with disabilities or diverse abilities Children and youth in care	Impact: Over the past two years, learning services, learning and instruction, Indigenous education, equity and anti-oppression, and social-emotional learning/mental health teams have explored MTSS. They focused on equitable tier 1 classroom practices and how the District can support schools and provide tier 2 and 3 interventions as needed. In 2025-2026, these departments focused on understanding Kindergarten literacy screener data and determining how to support schools through an MTSS approach that provides appropriate literacy interventions.	Continue

Gap or Problem of Practice: In all data sets, CYIC continue to have persistent gaps in literacy, numeracy, well-being, connections and graduation rates.	Action: Track and support children and youth in care (CYIC). Rationale: CYIC are a small population in VSB and are among the most vulnerable learners.	Children and youth in care	Impact: A tracking system was implemented in <i>MyEducation BC</i>, and data was collected and visualized in a VSB CYIC Power BI dashboard in 2024-2025 and continued to be used and refined in 2025-2026. This supported improved monitoring of CYIC status and tracking of transitions in and out of care. Regular meetings between VSB District staff and the Ministry of Children and Family Development (MCFD) and Vancouver Aboriginal Child and Family Service Society (VACFSS) managers and directors have strengthened collaboration and coordinated support for CYIC.	Continue
Gap or Problem of Practice: VSB data trends indicate that 35% of all resident students, 48% of students with disabilities or diverse abilities and 72% of Indigenous students are chronically absent. VSB's absenteeism rates are lower than the province for all resident students and students with disabilities or diverse abilities, and slightly higher for Indigenous students.	Action: Improve student attendance. Rationale: Chronic absenteeism is defined as missing 10% of instructional time over the school year, or ½ day per week. Research indicates that students with attendance challenges have lower academic outcomes, feel less connected to school and are at risk of non-graduation. This includes both excused and unexcused absences.	All learners Indigenous learners Students with disabilities or diverse abilities Children and youth in care	Impact: Over the past two years, VSB has developed an Absenteeism Power BI dashboard to support the review of student attendance patterns. School-based administrators use the dashboard to identify individual and group patterns. Students with attendance concerns may be brought forward to school-based team and the school, in collaboration with families, determines whether additional supports are needed. In 2026-2027, the District will monitor whether earlier identification and targeted supports are associated with improved attendance, while continuing parent education, outreach and planning for students who are not attending regularly.	Continue, adapt and expand
Gap or Problem of Practice: VSB continues to identify and remove accessibility barriers in schools and worksites. Ongoing review and implementation are needed to strengthen safety, inclusion, regular attendance, and equitable outcomes for learners and staff.	Action: Continue reviewing and implementing accessibility measures in schools and worksites. Rationale: Accessibility supports an inclusive, equitable and engaging learning environment.	Students and staff with disabilities or diverse abilities	Impact: In April 2026, the Accessibility Committee provided the Year 1 Review of the Accessibility Plan. The review included initiatives and supports that have been implemented and details the positive impacts on schools and students.	Continue

Gap or Problem of Practice: Equitable outcomes for all students, particularly priority learners, are the shared responsibility of all staff. School leaders, classroom teachers and support staff require ongoing, coordinated support to advance this priority	Action: Align District structures and supports to strengthen equity of outcomes in schools. Rationale: Each school has a unique context, with distinct strengths, challenges and complexities. Responsive support requires strong relationships, regular connection and coordinated access to the expertise of District teams.	All learners Indigenous learners Students with disabilities or diverse abilities Children and youth in care	Impact: Over the past several years, the role of directors of instruction has shifted to work more closely and intentionally with principals and vice-principals to support school planning, professional growth planning, leadership development, problem-solving, and ongoing professional learning to monitor and support student success and allocate resources. Ongoing DOI school visits provide a format for specific discussions and responsive supports for school leaders. District administrators responsible for key student success portfolios provide ongoing, targeted school support in curriculum and instruction, inclusion, assessment, social and emotional learning, well-being, and Indigenous education. Associate superintendents visit schools regularly to support leadership development, advance equity of outcomes for students, and deepen their understanding of District needs and priorities.	Continue
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Objective 2.2: Eliminating racism and discrimination in all forms.				
Area for Growth	Strategy and Rationale	Targeted Learners	Strategy Impact	Adjustments and Adaptations
Gap or Problem of Practice: Staff need continued support to recognize, respond to, and intervene when acts of racism and discrimination occur, helping to create safer and more inclusive learning and working environments.	Action: Build staff capacity to prevent, recognize, and respond to racism and discrimination. Rationale: Stronger staff understanding and confidence in anti-racism work, support more consistent school responses and more inclusive environments for learners and families.	All learners	Impact: Since 2021, all VSB staff are required to complete 6 hours of online training in equity and anti-oppression as part of their onboarding. In the 2026-2027 year, the training materials will be reviewed and updated. In 2025-2026, the employee services department included a written question related to equity and anti-oppression as part of the interview process for all staff. District equity and anti-oppression (EAO) staff continue to provide restorative practices training on an ongoing basis to help build staff capacity to navigate acts of racism and support students and families through a trauma-informed approach.	Continue and adapt

			The team also provided ongoing professional learning, resources, and support to schools when acts of racism or oppression were reported. Anecdotal feedback suggests that school-based administrators' understanding of their role and responsibilities in responding to racism and discrimination has increased. Administrators are demonstrating growing confidence in supporting incidents at their school sites. Continued focus on educating families to understand District approaches, priorities and practices when responding to acts of racism and discrimination will be prioritized in 2026-2027.	
Gap or Problem of Practice: Data from the Ministry of Education's E.R.A.S.E. Report It Tool and school and District incident reports show that some students continue to experience racism and discrimination, indicating a need for stronger student voice, leadership, and anti-racism learning opportunities.	Action: Amplify and empower the voices of a diverse population of students to promote anti-racism. Rationale: Student-led equity and anti-oppression initiatives create space for learning, representation, and leadership that can strengthen belonging, engagement, and inclusive school communities.	All learners Indigenous learners Students with disabilities or diverse abilities Children and youth in care	Impact: The Diversity, Equity and Inclusion (DEI) Youth Conference has been offered in VSB for seven years. Planned and organized entirely by students, the event supports engagement and fosters student leadership among Indigenous, Black, students of colour and 2SLGBTQIA+ students. In the 2025-2026 school year, students were provided with opportunities to participate in the Diversity Advisory Committee (DAC) and the equity and anti-oppression working group to further amplify their voices.	Continue, adapt and expand
Gap or Problem of Practice: Data from all grades and student populations around feelings of belonging at school continue to show that only about 60% of students feel like they belong at school. Belonging is linked to attendance, engagement and better academic outcomes. Feelings of belonging can be strengthened when students see themselves represented	Action: Build capacity for educators to incorporate equity and inclusion into their work by using culturally relevant pedagogy and resources. Rationale: All students deserve to be seen and accurately represented in the learning resources they use to engage in the curriculum.	All learners	Impact: The equity and anti-oppression (EAO) team continues to support schools through classroom visits, professional learning, and monthly drop-in sessions focused on embedding equity and inclusion into teaching practice. Teachers also continue to use EAO resource kits to support lessons and activities related to equity and anti-oppression. Equity scan work continued in 2025–2026. A well-attended three-session series with an external consultant helped build staff capacity to review, select, and use learning resources through an equity lens. Most	Continue, adapt and expand

and respected in their learning materials.			secondary schools completed an equity scan over the past two years, with the remaining schools scheduled for completion in 2026–2027. Locally developed, EAO-supported BAA courses—<i>Queer and Trans History in BC 12</i> and <i>History of African Descent in BC 12</i>—have seen increased enrolment for 2026–2027 after steps were taken to improve equitable access across secondary schools.	
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Objective 2.3: Evaluating and renewing plans for the improvement of Indigenous learners' education.				
Area for Growth	Strategy and Rationale	Targeted Learners	Strategy Impact	Adjustments and Adaptations
Gap or Problem of Practice: Five- and six-year graduation rates for Indigenous students, despite increases in the 2024-2025 school year, continue to be lower than rates for all resident VSB students and lower than the provincial average for Indigenous students. Improved outcomes require a collective responsibility across school and District teams.	Action: Provide “seasonal rounds” academic visits. Rationale: Regular check-ins with Indigenous learners and the educators who support them provide a structure to review graduation requirements, monitor progress to date and implement early interventions as needed.	Indigenous learners	Impact: Seasonal round visits occur three times a year (fall, winter, spring) at secondary schools and Alternate programs. The director of instruction, Indigenous education, met with principals and vice-principals to monitor graduation progress for Indigenous students in grades 10-12 and identify supports or interventions as needed. These visits facilitated collaborative, real time planning that may include District Indigenous education staff, counsellors, resource teachers and classroom teachers to provide a wrap-around approach that ensures that students remain on track to graduate.	Continue

Objective 2.4: Improving stewardship of the District's resources by focusing on effectiveness, efficiency, and sustainability.

Area for Growth	Strategy and Rationale	Targeted Learners	Strategy Impact	Adjustments and Adaptations
Gap or Problem of Practice: Ongoing coordination and alignment across planning, educational services, finance, and employee services is a continued focus to ensure schools receive the staffing and resources required to support student success.	Action: Continue to refine VSB financial planning and staffing processes to support student success. Rationale: With no increase in Ministry funding for 2026–2027 and rising pressures from declining enrolment, higher costs, immigration policy changes, and new collective agreements, greater budget efficiency is required.	All learners	Impact: In 2025-2026 VSB implemented Staffing+, an application tool to support efficient and effective staffing allocations that is aligned with board approved budgets and ensures ongoing compliance with applicable collective agreements. Spring staffing completed in 2025-2026 for the 2026-2027 year has optimized staffing allocations while continuing to support schools.	Continue and adapt
Gap or Problem of Practice: Continue to effectively and efficiently create and maintain safe and welcoming spaces for students to learn in.	Action: Prioritize annual facility and accessibility upgrades. Rationale: Upgraded and well-maintained facilities enhance student learning, safety, and a sense of belonging.	All learners	Impact: Annual Facility Grants (AFG) continue to be used to maintain sites, with project selection based on school-specific needs and the goal of sustaining positive learning environments. Accessibility needs are prioritized annually to serve student-specific needs at each site to the greatest degree possible.	Continue and adapt
Gap or Problem of Practice: Identify new external funding sources to support sustainable, resilient and creative learning environments.	Action: Continue to apply for external grants and work with partners including BC Parks Foundation to leverage funding opportunities. Rationale: Outdoor learning and opportunities to connect with land-based topics enhance the learning experience.	All learners	Impact: In 2025-2026, VSB secured funding from the BC Parks Foundation for outdoor learning and biodiversity improvements on school grounds. In 2026-2027, several projects will be completed, and new rounds of funding will be secured. Sites will be prioritized based on a lack of biodiversity and opportunities to improve outdoor connection.	Continue and adapt

VSBC Education Plan Goal 3:

The Vancouver School Board will continue its Reconciliation journey with First Nations, Métis and Inuit.

Objective 3.1 Increasing knowledge, awareness, appreciation of, and respect for Indigenous histories, traditions, cultures and contributions.				
Area for Growth	Strategy and Rationale	Targeted Learners	Strategy Impact	Adjustments and Adaptations
Gap or Problem of Practice: Ongoing learning for staff and students about Indigenous histories, traditions, culture, and contributions supports feelings of pride, welcome, safety, belonging and connections for Indigenous students.	Action: Continue to provide learning opportunities through land-based experiences, cultural experiences, storytelling and through the use of authentic resources. Rationale: All students and staff benefit from this learning as it supports empathy, respect and an understanding of Truth and Reconciliation and the Calls to Action.	Indigenous learners All learners	Impact: In 2025-2026 staff and students were provided with multiple learning opportunities to deepen learning, strengthen connection, and support reconciliation. Students engaged in meaningful land-based and cultural learning through experiences such as the Spirit Healing Garden and Camosun Bog, building understanding of Indigenous histories, perspectives, and ways of knowing. Indigenous student identity, belonging, and transitions were supported through the Indigenous Grade 7 Moving Forward Ceremony and Indigenous Graduation. Staff and students participated in ceremonies and days of learning such as Orange Shirt Day, Red Dress Day, Musqueam Day of Learning, and the National Day for Truth and Reconciliation, along with the Indigenous-Focused Professional Development Day in April, attended by more than 5,000 staff.	Continue, adapt and expand

Objective 3.2: Aligning its policies and practices in a manner consistent with the United Nations Declaration on the Rights of Indigenous Peoples and the calls to Action of the Truth and Reconciliation Committee.

Area for Growth	Strategy and Rationale	Targeted Learners	Strategy Impact	Adjustments and Adaptations
Gap or Problem of Practice: Continued learning and collaborative work with the three Host Nations is needed to strengthen alignment between District policies, procedures, and practices and Indigenous rights, protocols, and priorities.	Action: Continue policy and procedure review work with the three Host Nations. Rationale: This work supports more respectful, distinctions-based District processes.	All learners	Impact: Initiatives this year included: - Learning together and following process and protocol in collaboration with the three Host Nations to receive the gift of the name <i>cáwas Ch'elxwá7elch Skwuláwtxw Seaside Elementary School</i> for the new elementary school located in Coal Harbour. - Collaborating with the three Host Nations to support the official school opening of Hudson Elementary School. - In 2026-2027, continue working with the three Host Nations to create a naming policy and revise Administrative Procedure 541 – Naming New Facilities.	Continue and adapt

Objective 3.3: Engaging and gathering with xʷməθkʷəy̓əm (Musqueam), Skwxwú7mesh Úxwumixw (Squamish Nation) & səliłwətał (Tsleil-Waututh Nation).

Area for Growth	Strategy and Rationale	Targeted Learners	Strategy Impact	Adjustments and Adaptations
Gap or Problem of Practice: Sustaining and deepening collaborative work with the three Host Nations remains essential to strengthening the impact of the IEC and ensuring its work continues to reflect local First Nations priorities, protocols, and ways of knowing.	Action: Continue to strengthen the Indigenous Education Council (IEC) through ongoing collaboration with the three Host Nations. Rationale: Ongoing collaboration with the three Host Nations helps ensure that the IEC supports local languages, cultures, customs, protocols, traditions, practices, and histories in all VSB learning environments.	Indigenous learners	Impact: The IEC met seven times in 2025-2026, with meetings held on the lands of the xʷməθkʷəy̓əm (Musqueam), Skwxwú7mesh Úxwumixw (Squamish Nation), and səliłwətał (Tsleil-Waututh Nation) to support ongoing collaboration and relationship-building. Terms of reference, co-constructed with the three Host Nations, continue to guide the work of the IEC.	Continue and adapt

Gap or Problem of Practice: Sustaining and deepening relational work with the three Host Nations remains essential to continuing to shift away from colonial structures and strengthen learning, gathering, and decision-making in community.	Action: Continue to maintain respectful, reciprocal relationships with the three Host Nations. Rationale: Building respectful, reciprocal relationships with the nations will build trust and respect, amplify the voices of Indigenous staff, students and families, and align with the First Peoples Principles of Learning, which emphasize learning as relational, experiential, and grounded in community and place.	All learners	Impact: Many gatherings have occurred in the community throughout the 2025-2026 school year: • Inherent rights holders were invited to participate and be witnesses at all Board Standing Committees and Advisory Committees. • Hudson Elementary School opening on the Señákw lands. • Ceremonial gatherings for school events and Indigenous student celebrations. (e.g. Grade 7 Moving Forward Ceremony, Indigenous Graduation Ceremony) • <i>Superintendent's Welcome Back</i> event for school administrators and District staff was held at the Joe Mathias Centre on Squamish Nation land. The gathering supported ongoing learning and cultural teachings to ground the work of school and District leaders.	Continue and adapt
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September 23, 2026

TO: Board of Education

FROM: Education Plan Committee

RE: School Learning Plans

*Reference to
Education Plan*

**GOALS AND
OBJECTIVES:**

- Goal 1: The Vancouver School Board will improve student achievement, physical and mental well-being, and belonging by...
- Improving school environments to ensure that they are safe, caring, welcoming and inclusive places for students and families.
 - Increasing literacy, numeracy and deep, critical, and creative thinking.
 - Reporting student results about performance, well-being, and outcomes to the community and using the results to improve the quality and effectiveness of the education and supports provided to students.
- Goal 2: The Vancouver School Board will increase equity by...
- Eliminating gaps in achievement and outcomes among students
 - Evaluating and renewing plans for improvement of Indigenous learners' education.
- Goal 3: The Vancouver School Board will continue its Reconciliation journey with First Nations, Métis, and Inuit by...
- Engaging and gathering with the xwməθkwəy̓əm (Musqueam), Skwxwú7mesh Úxwumixw (Squamish Nation) & səliłwətał (Tsleil-Waututh Nation)

INTRODUCTION

This report includes a recommendation from the Education Plan Committee for the Board to approve the [School Learning Plans](#) and direct the superintendent of schools to make the school learning plans available to parents/guardians of students attending each school in the Vancouver school district.

BACKGROUND

In accordance with Section 8.3 (1) of the *School Act*, school learning plans are presented to the Board for approval. The school plans are an essential component of the Ministry of Education and Child Care's Framework for Enhancing Student Learning (FESL). They are collaboratively developed at the school level, reviewed by the Directors of Instruction, and approved by the Superintendent.

Section 8.3 (1) of the *School Act* states that "In each school year, a board must approve a school plan for every school in the school district." School learning plans outline each school's goals, strategies, and measures of success to improve outcomes for learners, grounded in local student needs and aligned with district priorities and the Framework for Enhancing Student Learning (FESL) Annual Report. The 2025–26 School Learning Plans are available for review online through the [link](#) provided in this report.

RECOMMENDATION

THAT the Board in accordance with section 8.3 (1) of the *School Act* approve the school learning plans and direct the Superintendent of Schools to make the school learning plans available to parents/guardians of students attending each school in the Vancouver school district.

STUDENT TRUSTEE REPORT

Date of Meeting: September 23, 2026

Student Trustee: Freddie Zhang

With the new school year underway, I am excited to share some of the work the Vancouver District Students' Council (VDSC) is beginning this year and the opportunities ahead for students across the district.

Earlier this month, we released a social media video introducing VDSC and highlighting ways for students to get involved, including how to join VDSC's Junior Executive team. It has been great to start the year by connecting with new and returning student leaders from across Vancouver.

This year, VDSC is also launching two new initiatives. The first is a district-wide student leadership conference that will give students an opportunity to meet other student leaders, share what's happening in their schools, explore new approaches, and bring fresh ideas back to their own communities. The second is a listening tour of secondary schools across the district. Through visits and conversations with students, we hope to learn more about the experiences, ideas, and priorities of school communities and ensure those voices help shape our work throughout the year.

Alongside these new initiatives, our Senior Executive team looks forward to continuing programs students already know and value. We are also working on a redesigned website to make it easier for students to learn about VDSC and find opportunities to get involved.

We are especially excited to welcome district council representatives and student council presidents to our first VDSC meeting on September 29. It will be a great opportunity to reconnect after the summer break, share new learning, meet student leaders from across the district (including students who are new to VDSC), and begin planning for the year ahead together.

As the current 2022–2026 board term draws to a close, I would like to thank trustees for your service to Vancouver students. On a personal note, I am especially grateful for the kind support, encouragement, helpful advice, mentorship, and wisdom you have shared with me throughout my time as Student Trustee. Watching your leadership, listening to your perspectives and learning from you and your experiences has helped me grow and become better in this role.

Thank you for your dedication to public education, your commitment to students and for making student voice feel valued at this table.