

NOTICE OF MEETING

FINANCE AND PERSONNEL COMMITTEE

Secretary Treasurer's Office
Wednesday, February 14, 2024
Public viewing via live broadcast

Joshua Zhang (Chair)
Alfred Chien (Vice Chair)
Preeti Faridkot
Suzie Mah

Helen McGregor, Superintendent of Schools
Flavia Coughlan, Secretary Treasurer

Notice of Meeting

A Meeting of the **Finance and Personnel Committee** will be held in room 180 of the VSB Education Centre (1580 West Broadway, Vancouver BC) **for participating trustees, staff, and stakeholder representatives** on **Wednesday, February 14, 2024 at 4:15pm**. The meeting will be live broadcast for the public.

Trustees:	Lois Chan-Pedley Janet Fraser (Alternate) Victoria Jung (Alternate)	Jennifer Reddy Christopher Richardson
Student Trustee:	Mia Liu	
Other Senior Team Staff:	Daniel Blue Pedro da Silva Michael Gray	Maureen McRae-Stanger Pete Nuij Alison Ogden
Rights Holder Representatives:	Faye Mitchell, x ^w məθk ^w əyəm (Musqueam) Kirsten Touring, səliiwətał (Tsleil-Waututh Nation) Paul Wick, Skwxwú7mesh Úxwumixw (Squamish Nation)	
Representatives:	Warren Williams, CUPE 15 Brent Boyd, CUPE 407 Ian Rowe, DPAC Tim De Vivo, IUOE Tyson Shmyr, PASA Justin Chapman, Trades Jill Sehmbi, VASSA Athena Yu, VDSC Sam Couture, VEAES Stephen Leung, VEPVPA Terry Stanway, VSTA	Alternates: Suzette Margi, CUPE 15 Charleen Ann Derzak, CUPE 407 David Schaub, DPAC (Alternate 1) Michael Lang, DPAC (Alternate 2) Tim Chester, IUOE Kerry Chuah, PASA Paul Godfrey, VASSA Arshia Akhgari, VDSC Vanessa Lefebvre, VEAES Rosemary Thomas, VEPVPA Carmen Schaedeli, VSTA
Other Staff:	Helen Yee Will Hsu Chris Allen	

FINANCE AND PERSONNEL COMMITTEE MEETING AGENDA

Wednesday, February 14, 2024 at 4:15 pm
Room 180, VSB Education Centre

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

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.

Meeting Decorum:

The Board has a strong commitment to ethical conduct. This includes the responsibility of committee members to conduct themselves with appropriate decorum and professionalism. As Chair of the Committee, it is my responsibility to see that decorum is maintained. To do that I ask that:

- i. All committee participants request to speak through the chair.
- ii. Civility towards others is maintained as committee participants share perspectives and participate in discussion.
- iii. Staff are able to submit objective reports without influence or pressure as their work is acknowledged and appreciated.
- iv. Committee participants refrain from personal inflammatory or accusatory language or action.
- v. Committee participants present themselves in a professional and courteous manner.

Please see reverse for the Purpose/Function and Power and Duties of this Committee.

1. Items for Approval

- 1.1 2023-2024 Amended Annual Budget

2. Discussion Items

None

3. Information Items

- 3.1 2024-2025 Financial Plan Engagement Process
- 3.2 Three Year Enrolment Projections
- 3.3 2023-2024 Second Quarter Financial Report

Presenters

Flavia Coughlan, Secretary Treasurer | CFO
Dan Blue, Executive Director, Finance

Patricia MacNeil, Director of Communications
Flavia Coughlan, Secretary Treasurer | CFO
Flavia Coughlan, Secretary Treasurer | CFO
Dan Blue, Executive Director, Finance

Finance and Personnel Committee

D. Responsibilities:

- D.1 Assist the Board in being fiscally responsible by managing its financial resources effectively and efficiently.
- D.2 Annually make recommendations to the Board regarding its submission to the Select Standing Committee on Finance and Government Services.
- D.3 Provide input regarding the budget development process, review budget assumptions and budget priorities that provide a framework for the preparation of the annual budget.
- D.4 Review quarterly financial statements and make recommendations for increasing value for money including reducing costs, increasing revenue, eliminating or reducing resource allocations where commensurate results are not being achieved, disposal of assets, and increasing benefits without increasing costs.
- D.5 Make recommendations to the Board regarding the approval of school fees and fees related to programs that charge fees.
- D.6 Review and provide input regarding ongoing, appropriate staff recognition, and acknowledgement.
- D.7 Review and monitor the school district's human resources management strategy to ensure that human resources plans and initiatives will enable the school district to achieve its strategic objectives.
- D.8 Review matters referred to the Committee by the Board and make recommendations as requested.

February 14, 2024

ITEM 1.1

TO: Finance and Personnel Committee

FROM: Flavia Coughlan, Secretary Treasurer | CFO
Dan Blue, Executive Director, Finance

RE: **2023-2024 Amended Annual Budget**

*Reference to
Education Plan*

GOAL: The Vancouver School Board will improve student achievement, physical and mental well-being, and belonging by:
OBJECTIVE: ensuring the alignment among school district, and provincial education plans.

GOAL: The Vancouver School Board will increase equity by
OBJECTIVE: improving stewardship of the district’s resources by focusing on effectiveness, efficiency, and sustainability.

INTRODUCTION

The School District is required to prepare and submit budgets to the Ministry of Education and Child Care (the Ministry or MECC), in the form, with the information and at the time required by the Minister. In December, the Ministry announced interim operating grant allocations for the 2023-2024 year. Under the provisions of Section 113 of the School Act, the Board must amend its annual budget “when an operating grant to a board is amended.” The Minister is requiring Amended Annual Budgets (“Amended Budget”) to be prepared, adopted by bylaw, and submitted to the Ministry by February 29, 2024.

The VSB is required to prepare a balanced amended annual budget where revenues plus any appropriated surpluses fully fund the following:

- annual operating expenses,
- annual special purpose fund (SPF) expenses,
- annual capital fund expenses,
- tangible capital asset acquisitions (from Operating, SPF’s & Local Capital), and
- any planned reduction of prior years’ deficits.

Prior years’ accumulated surpluses can be appropriated to fund expenses for 2023-2024.

The Amended Budget included in Attachment A reflects revenue and expenditure changes resulting from changes in enrolment, provincial funding (operating grant, labour settlement funding), one-time budget reallocations and other known revenue and expenditure changes. This report provides an analysis of changes to budgeted revenue and expenditures for the 2023-2024 year.

This report contains a recommendation.

OVERVIEW

The VSB anticipates that expenses will exceed revenues by \$8.04M for the 2023-2024 year. Figure 1 summarizes VSB’s amended budget revenue and expenses for all funds compared to the Annual Budget which was adopted by the Board on May 10, 2023.

Figure 1 – Amended Annual Budget Summary

Amended Annual Budget (\$ millions)			
	Annual Budget	Change	Amended Budget
Revenue	\$729.93	\$17.46	\$747.39
Expense	730.25	24.18	755.43
Net Revenue (Expense)	(0.32)	(7.72)	(8.04)
Budgeted Allocation of Surplus	-	6.25	6.25
Budgeted Surplus (Deficit)	\$(0.32)	\$(1.47)	\$(1.79)

To achieve a balanced budget, it is proposed that \$1.39M of the unrestricted operating fund surplus (Contingency) of \$4.46M be used. Additional details are provided in the Accumulated Surplus section of this report.

A deficit of \$1.79M is projected for the capital fund. Per Ministerial Order 033/09 “Accounting Practices Order,” a capital fund deficit is permitted for the amount that amortization of tangible capital assets expense exceeds amortization of deferred capital revenue.

The proposed Amended Annual Budget Bylaw in the amount of \$760.34M is summarized in Figure 2.

Figure 2 – Amended Annual Budget Bylaw Amount

Amended Annual Budget Bylaw (\$ millions)			
	Annual Budget	Change	Amended Budget
Operating Fund - Total Expense	\$604.86	\$22.46	\$627.32
Operating Fund - Tangible Capital Assets Purchased	3.33	(1.04)	2.29
Special Purpose Fund - Total Expense	87.86	3.47	91.33
Special Purpose Fund - Capital Assets Purchased	0.76	(0.14)	0.62
Capital Fund - Total Expense	37.54	(0.76)	36.78
Capital Fund - Tangible Capital Assets Purchased from Local Capital	1.56	0.44	2.00
	\$735.91	\$24.43	\$760.34

OPERATING FUND

The Amended Budget for the operating fund reflects the impact of the actual enrolment as of September 29, 2023 on revenue and expenses and other known or projected changes.

Figure 3 – Operating Fund Budget Summary

Operating Fund (\$ millions)			
	Annual Budget	Change	Amended Budget
Revenue	\$610.47	\$15.02	\$625.49
Expense	604.86	22.46	627.32
Net Revenue (Expense)	5.61	(7.44)	(1.39)
Capital Asset Purchased	(5.61)	1.19	(4.42)
Budgeted Prior Year Surplus		6.25	6.25
	\$ -	\$ -	\$ -

Net Revenue is estimated to decline by \$7.44M compared to the Annual Budget. Revenues are forecast to increase by \$15.02M reflecting increased enrolments, additional grant funding from the Ministry and other changes as described below. Expenses are expected to increase \$22.46M due to a combination of one-time and recurring items described below.

Revenue Changes

Operating revenue changes are summarized in Figure 4.

Figure 4 – Operating Fund Revenues

Operating Fund (\$ millions)			
	Annual Budget	Change	Amended Budget
MECC - Operating Grant	\$542.48	\$6.54	\$549.02
MECC - Pay Equity	7.29	-	7.29
MECC - Labour Settlement Funding	6.55	2.83	9.38
MECC - Funding for Graduated Adults	1.05	0.15	1.20
MECC - Other	0.10	-	0.10
Provincial Grants - Other	0.07	(0.01)	0.06
Federal Grants	3.24	(0.02)	3.22
Tuition	25.09	0.62	25.71
Rentals and Leases	4.94	(0.05)	4.89
Investment Income	5.02	1.88	6.90
Other	14.64	3.08	17.72
	\$610.47	\$15.02	\$625.49

Ministry of Education and Child Care Operating Grant

VSB's estimated interim operating grant for 2023-2024 is \$549.02M, an increase of \$6.54M over the Annual Budget forecast amount. Standard school student enrolment reported in September 2023 exceeded VSB's forecast by 643.31 FTE which accounted for \$5.58M of the increase in the recalculated interim operating grant.

The salary differential funding for VSB has decreased by \$0.79M due to a decline in the VSB's expected average teacher salary relative to the provincial average. The average salary of VSB teachers increased 7.0% between February 2023 and September 2023 while the provincial averaged increased 7.8% during the same period. As of September 2023, average VSB teacher salaries were \$96,541 compared to the provincial average educator salary of \$94,238.

A detailed analysis of operating grant funding changes is included in Figure 5.

Other Revenue Changes

In 2023-2024, the Ministry provided school districts with labour settlement funding for cost-of-living adjustment (COLA), teacher & support staff benefit enhancements and management salary increases. The funding and corresponding expenses related to Management Salary Increases were announced after the adoption of the annual budget and have been included in this amended budget (\$2.83M). In addition, the Ministry advised that COLA funding related to Classroom Enhancement Fund salaries has been provided as part of the operating budget labour settlement funding (\$0.48M). Operating fund salaries and benefits expenses in the amended budget have increased to reflect COLA related pay increases for teachers funded by the Classroom Enhancement Fund (\$0.48M).

The estimated revenue to be received from the Ministry for graduated adults has increased by \$0.15M due to increased enrolment (25.5FTE).

Estimates for tuition revenue have increased by \$0.62M compared to the Annual Budget due to increased international student enrolment (27FTE) partially offset by lower than budgeted tuition fees for online learning (VLN) and summer learning (\$0.20M).

Investment income has increased by \$1.88M principally due to higher than estimated interest rates for funds invested in the provincial Central Deposit Program (from an estimated average annual yield of 4.81% to 5.39%) and increased investment balances. Effective March 1, 2024, the interest rate applicable to funds on deposit with the provincial Central Deposit Program will decrease from 5.70% (CIBC prime minus 1.50%) to 5.20% (CIBC prime minus 2%).

Other income includes school generated revenue held at individual schools to support school level programs and activities, cafeteria revenue, miscellaneous grants, and locally generated revenue. The Amended Budget increase of \$3.08M compared to the Annual Budget is principally due to revised estimates for revenue and expenses related to school level activities (\$2.30M revenue increase and \$2.61M expense increase), locally generated revenue (\$0.53M).

Figure 5 – Operating Grant Summary

	Annual Budget		Change		Amended Budget	
	Enrolment	Funding	Enrolment	Funding	Enrolment	Funding
July 2023 Enrolment						
Grade 1 - 7	5,040	\$ 1,234,800	38	\$ 9,310	5,078	\$ 1,244,110
Summer Learning Grade 8 - 9	1,240	303,800	9	2,205	1,249	306,005
Summer Learning Grade 10 - 12	2,703	1,324,225	(195)	(95,550)	2,508	1,228,675
Supplemental Summer	-	733,308	-	167,755	-	901,063
Cross-Enrolment (Grade 8 & 9)	-	-	54	26,460	54	26,460
Base Allocation - September Enrolment						
Standard Schools	48,611	419,269,875	643	5,548,570	49,254	424,818,445
Continuing Education	18	155,250	6	51,211	24	206,461
Alternate Schools	300	2,587,500	43	370,875	343	2,958,375
Online Learning	344	2,394,240	77	537,660	421	2,931,900
Homeschoolers	70	17,500	12	3,000	82	20,500
Course Challenges	127	34,290	50	13,500	177	47,790
Supplemental Funding - September Enrolment						
Unique Student Needs						
English Language Learners	8,900	15,441,500	345	598,575	9,245	16,040,075
Indigenous Education	2,170	3,710,700	(61)	(104,310)	2,109	3,606,390
Special Education - Level 1	60	2,944,200	(1)	(49,070)	59	2,895,130
Special Education - Level 2	2,600	60,528,000	37	861,360	2,637	61,389,360
Special Education - Level 3	525	6,174,000	(57)	(670,320)	468	5,503,680
Adult Education	63	346,815	4	22,020	67	368,835
February Enrolment Count						
CE - School Age	24	207,000	-	-	24	207,000
CE – Adults	67	368,835	-	-	67	368,835
Online Learning - Grade K – 9	19	66,120	-	-	19	66,120
Online Learning - Grade 10 – 12	150	1,044,000	-	-	150	1,044,000
Online Learning – Adults	12	66,060	-	-	12	66,060
Youth Trained in Trades	-	-	-	-	-	-
Special Education - Level 1	-	-	-	-	-	-
Special Education - Level 2	25	291,000	-	-	25	291,000
Special Education - Level 3	-	-	-	-	-	-
Newcomer Refugees	25	107,825	-	-	25	107,825
ELL - Newcomer Refugees only	-	-	-	-	-	-
May Enrolment Count						
CE - School Age	18	155,250	-	-	18	155,250
CE – Adults	30	165,150	-	-	30	165,150
Online Learning - Grade K – 9	12	27,840	-	-	12	27,840
Online Learning - Grade 10 – 12	100	696,000	-	-	100	696,000
Online Learning – Adults	3	16,515	-	-	3	16,515
Additional Supplemental Funding						
Equity of Opportunity Supplement		2,213,373		38,357		2,251,730
Unique Geographic Factors		3,173,267		-		3,173,267
Salary Differential		16,238,360		(790,882)		15,447,478
Curriculum and Learning Support Fund		441,169		-		441,169
TOTAL		\$ 542,477,767		\$6,540,726		\$ 549,018,493

Expense Changes

In aggregate, operating expenses are anticipated to be \$627.32M, compared to \$604.86M in the annual budget. The change in forecasted in operating fund expenses are summarized below.

Figure 6 – Summary of Changes in Operating Fund Expense

Operating Budget Expense by Object (\$ millions)			
	Annual Budget	Change	Amended Budget
Salaries			
Teachers	\$266.92	\$3.31	\$270.23
Principals and Vice Principals	28.17	2.66	30.83
Educational Assistants	48.67	1.27	49.94
Support Staff	62.63	0.70	63.33
Other Professionals	12.76	0.27	13.03
Substitutes	13.97	2.82	16.80
	433.13	11.03	444.16
Employee Benefits			
	119.52	2.03	121.55
	552.65	13.06	565.71
Services and Supplies			
Services	15.00	2.45	17.45
Student Transportation	3.17	0.37	3.54
Professional Development and Travel	1.20	(0.13)	1.07
Rentals and Leases	0.93	0.04	0.97
Dues and Fees	1.08	(0.04)	1.04
Insurance	1.07	0.28	1.35
Supplies	19.31	5.25	24.56
Utilities	10.45	1.18	11.63
	52.21	9.40	61.61
Total Operating Expense	\$604.86	\$22.46	\$627.32

Salaries and Employee Benefits

A summary of salaries and benefits changes included in the Amended Budget is provided in Figure 7.

Figure 7 – Summary of Changes in Salaries and Benefits

Salaries and Benefits Changes (millions \$)	
Ongoing salaries and benefits changes:	
Teachers (35 FTE)	\$ 4.18
Educational Assistants (32 FTE)	1.85
Principals, vice principals and other professionals	2.90
Substitutes (teacher replacement, custodial replacement, casual staff)	3.05
Summer Learning staffing	0.45
One-time salaries and benefits changes:	
Use of prior year surplus	
Online Learning	0.41
Grants and Donations	0.20
Early Career Mentorship	0.09
COLA for CEF funded teachers	0.48
Feeding Futures staffing	(0.35)
Vacancy and other	(0.20)
	<u>\$ 13.06</u>

Figure 8 – Operating Staffing Full Time Equivalent (including restricted grants)

Operating Staffing (including restricted grants)			
	Annual Budget	Change	Amended Budget
Teachers	2,764	35	2,799
Principals and Vice Principals	200	2	202
Educational Assistants	984	32	1,016
Support Staff	1,185	(7)	1,178
Other Professionals	108	(2)	106
Trustees	10	-	10
	<u>5,251</u>	<u>60</u>	<u>5,311</u>

Teachers salary and benefit costs are estimated to increase due to enrolment driven increases to teacher staffing (35 FTE) (\$4.18M) and COLA related salary and benefit costs increases for teachers funded by CEF (\$0.48 M).

Principals and Vice Principals salary and benefit costs are estimated to increase due to performance-based pay increases approved by BCPSEA and funded by MECC (\$2.29M) and the reclassification of two positions previously reported under Other Professionals (\$0.42M).

Educational Assistants salary and benefit costs are estimated to increase due to enrolment driven increases to student support worker staffing (32 FTE) (\$1.95M).

Support Staff salary and benefit costs are estimated to increase due to increased overtime costs for custodial staff (\$0.43M) and additional staff used to support summer school (\$0.07M), partially offset by the transfer of 7FTE cafeteria staff to the Feeding Futures fund (\$0.35M).

Other Professionals salary and benefit costs are estimated to increase due to performance-based pay increases approved by BCPSEA and funded by MECC partially (\$0.93M) offset by the reclassification of two positions previously reported under Other Professionals to principals and vice principals (\$0.42M).

Substitutes related expenses are expected to be \$3.05M higher than budgeted principally due to an increase in the estimated replacement days per teacher FTE from 10.6 days/teacher/year to 14 days/teacher/year.

Benefits related expenses have increased by \$2.03M reflecting the staffing changes outlined above. VSB’s average benefit rate is expected to decline slightly from 27.60% of salaries in the Annual Budget to 27.55% in the Amended Budget. The VSB anticipates that increased Canada Pension Plan contributions (\$0.44M) will be offset by lower premium rates on extended health and other employee benefit programs.

Services and Supplies

Services and supplies expenditures are anticipated to increase by \$9.40M due to a combination of one-time and ongoing changes as summarized in the following tables.

Figure 9 – Services and Supplies One- time Changes

Services and Supplies One-time Changes	
(millions \$)	
2022-2023 Funds Appropriated for:	
Grants and Donations	\$ 1.74
School Budget Balances	1.19
Indigenous Education	0.30
Education Plan	0.16
Financial Provisions	1.20
Facilities Upgrades	0.22
Long Range Facilities Plan Implementation	0.08
Equity and Anti-Oppression	0.23
IT Capital Plan	0.03
Risk Mitigation - Systems and Processes	0.40
	5.55
Other Changes	
School Generated Funds	2.61
Financial Provisions	0.50
Snow Removal	0.19
Other savings	(0.68)
	2.62
Total One-Time Changes	\$ 8.17

Figure 10 – Summary of Ongoing Changes in Services and Supplies Expense

Services and Supplies Ongoing Changes	
(\$ millions)	
Enrolment driven expenses	
Higher International Student Recruitment Fees	\$ 0.35
Inflationary Changes	
Insurance	0.30
Custodial Supplies	0.31
Software	0.12
Student Transportation <i>(incl. Living Wage \$0.11M)</i>	0.37
	1.10
Utilities Savings	(0.05)
Other savings	(0.17)
Total Ongoing Changes	\$ 1.23

Indigenous Education

The school district receives targeted Indigenous Education funding based on the number of students receiving services (2,109 FTE students, \$3.61M funding). In addition, \$0.15M of current year operating funding and \$0.30M of available operating surplus carried forward from 2022-2023 are used to fund Indigenous Education expenses in the current year. A summary of expenses related to Indigenous Education is provided below.

Figure 11 – Indigenous Education Summary

Indigenous Education						
(\$ millions)						
	Annual Budget		Change		Amended Budget	
	FTE	\$	FTE	\$	FTE	\$
Teachers	10.00	\$1.00		\$ -	10.00	\$1.00
Principal & Vice Principals	2.00	0.27		0.09	2.00	0.36
Indigenous Education Support Workers	26.40	1.49		(0.10)	26.40	1.39
Support Staff	3.07	0.18		-	3.07	0.18
Substitutes	-	0.03		-	-	0.03
Employee Benefits		0.88		(0.02)		0.86
Services & Supplies		0.01		0.20		0.21
Professional Development and Travel		0.01		-		0.01
Dues and Fees		0.02		-		0.02
Total Expenses	41.47	\$3.89	-	\$0.17	41.47	\$4.06

SPECIAL PURPOSE FUNDS

The special purpose funds budget includes revenue and expenditures related to grants received from third parties that have restrictions on 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 as to its use other than a contribution or part of a contribution that is of, or for the purpose of acquiring, land.”

The following grants meet the definition of a restricted contribution per Treasury Board Regulation 198/2011:

- Annual Facility Grants (AFG) (excluding amounts paid via bylaw COA's)
- Learning Improvement Fund (LIF)
- Special Education Technology
- Provincial Resource Program (PRP) (including SET BC)
- CommunityLINK Grants (CLINK)
- CommunityLINK Other
- Official Languages in Education French Programs (OLEP)
- Strong Start
- Ready, Set, Learn
- Classroom Enhancement Fund – Staffing
- Classroom Enhancement Fund – Overhead
- Classroom Enhancement Fund – Remedies
- First Nation Student Transportation Fund
- Mental Health in Schools
- Changing Results for Young Children (CR4YC)
- Seamless Day Kindergarten Funding
- Early Childhood Education (ECE) Dual Credit program
- Strengthening Early Years to Kindergarten Transitions (SEY2KT)
- Early Care & Learning (ECL)
- Student & Family Affordability Fund
- Feeding Futures Fund
- School Generated Funds (restricted contributions only)
- Assistive Technology AT-BC
- Settlement Workers in School
- Communication Assistance for Youth and Adults (CAYA)
- Provincial Resource Centre for the Visually Impaired (PRCVI)
- Earnings and disbursements of endowments (excluding capital)
- Interest earned on any of the above funds

Special purpose funds revenue is estimated to total \$91.33M, which represents an increase of \$3.33M compared to the Annual Budget.

Figure 12 – Special Purpose Fund Budget

Special Purpose Funds			
(\$ millions)			
	Annual Budget	Change	Amended Budget
Revenue	\$88.62	\$3.33	\$91.95
Expense	87.86	3.47	91.33
Net Revenue (expense)	0.76	(0.14)	0.62
Capital Asset Purchased	(0.76)	0.14	(0.62)
	\$ -	\$ -	\$ -

The following table summarizes estimated use of special purpose funds deferred revenue by fund. Changes from the annual budget related principally relate to Classroom Enhancement Fund (\$0.84M), School Generated Funds (\$0.79M), and Student Family and Affordability Fund (\$1.04M).

Figure 13 – Special Purpose Funds Revenue by Fund

Special Purpose Funds Revenue by Fund			
(millions \$)			
	Annual Budget	Change	Amended Budget
Annual Facility Grant	\$2.24	\$0.01	\$2.25
Learning Improvement Fund	2.03	-	2.03
Scholarships and Bursaries	0.11	(0.08)	0.03
Special Education Technology	9.27	(0.10)	9.17
School Generated Funds	4.64	0.79	5.43
Strong Start	0.61	-	0.61
Ready Set Learn	0.22	-	0.22
OLEP	0.65	0.15	0.80
CommunityLINK	10.40	0.37	10.77
Classroom Enhancement Fund – Overhead	4.42	-	4.42
Classroom Enhancement Fund – Staffing	32.92	(0.49)	32.43
Classroom Enhancement Fund - Remedies	-	1.33	1.33
First Nation Student Transportation Fund	-	0.15	0.15
Mental Health in Schools	0.02	0.06	0.08
Changing Results for Young Children	0.02	-	0.02
Seamless Day Kindergarten	0.06	-	0.06
ECE Dual Credit Program	-	0.02	0.02
Student & Family Affordability Fund	-	1.04	1.04
SEY2KT (Early Years to Kindergarten)	0.04	-	0.04
ECL Early Care & Learning	0.18	-	0.18

Special Purpose Funds Revenue by Fund			
(millions \$)			
Feeding Futures Fund	5.57	-	5.57
CommunityLINK Other	0.26	0.03	0.29
Provincial Resource Programs	3.07	(0.05)	3.02
CAYA	3.58	-	3.58
Assistive Technology AT-BC	5.03	-	5.03
PRCVI	2.82	0.08	2.90
Settlement Workers in Schools	0.05	-	0.05
Miscellaneous	0.41	0.02	0.43
	<u>\$88.62</u>	<u>\$3.33</u>	<u>\$91.95</u>

Classroom Enhancement Fund

On March 10, 2017, the Ministry of Education, the BC Public Schools Employers Association, and the BC Teachers’ Federation ratified a Memorandum of Agreement pursuant to Letter of Understanding (LoU) No. 17, to the 2013-2019 BCPSEA–BCTF Provincial Collective Agreement. The memorandum of agreement fully and finally resolves all matters related to the implementation of the Supreme Court of Canada decision from the fall of 2016. This agreement has significantly changed the context for public education.

The ratification of this agreement resulted in the establishment of the Classroom Enhancement Fund (CEF) to address the additional teacher and corresponding overhead costs throughout the province associated with this memorandum of agreement. The school district is required to record and report the actual costs and the amount allocated may be adjusted to reflect the actual costs incurred. The following table summarizes the CEF allocations to be received by VSB in 2023-2024 and it reflects the submission made by the VSB in the fall.

Cost of Living Adjustment (COLA) funding related to Classroom Enhancement Fund salaries has been provided part of the operating budget labour settlement funding (\$0.48M). Operating fund salaries and benefits expenses in the amended budget have been increased to reflect COLA related pay increases for teachers funded by the Classroom Enhancement Fund (\$0.48 M).

Figure 14 - Classroom Enhancement Fund

Classroom Enhancement Fund						
(\$ millions)						
	Annual Budget		Change		Amended Budget	
	FTE	\$	FTE	\$	FTE	\$
Teachers	266.97	\$ 33.18	(8.67)	\$ (0.75)	258.30	\$ 32.43
Substitutes		0.77		0.26		1.03
Education Assistants	42.50	2.72	-	-	42.50	2.72
Other Professionals	5.00	0.67			5.00	0.67
Remedies		-		1.33		1.33
	<u>314.47</u>	<u>\$ 37.34</u>	<u>(8.67)</u>	<u>\$ 0.84</u>	<u>305.80</u>	<u>\$ 38.18</u>

Community Link

The VSB receives CommunityLINK funding to support the academic achievement and social functioning of vulnerable students. The Amended budget reflects salaries are forecast to increased \$0.49M compared to the Annual Budget due to a wage lift and staffing changes. Teacher staffing was increased by 4.0FTE teachers for the Reading Recovery program. A portion of the CommunityLINK budget supports food programs for VSB students, and 4.0 FTE support staff for school food programs that were previously funded under this grant are now funded under the new Feeding Futures fund.

Figure 15 - Community Link Budget

Community Link (\$ millions)						
	Annual Budget		Change		Amended Budget	
	FTE	\$	FTE	\$	FTE	\$
Teachers	4.10	\$ 0.43	4.00	\$ 0.39	8.10	\$ 0.82
Principal and Vice Principals	1.00	0.13	-	0.03	1.00	0.16
Educational Assistants	55.33	2.88	0.17	0.24	55.50	3.12
Support Staff	22.86	1.55	(4.00)	(0.41)	18.86	1.14
Other Professionals	15.00	1.41	-	0.11	15.00	1.52
Employee Benefits	-	1.87	-	0.13	-	2.00
Services and Supplies	-	2.13	-	(0.12)	-	2.01
	<u>98.29</u>	<u>\$ 10.40</u>	<u>0.17</u>	<u>\$ 0.37</u>	<u>98.46</u>	<u>\$ 10.77</u>

Feeding Futures Fund

Feeding Futures Fund (FFF or School Food Programs) funding from the Ministry of Education and Child Care is designed to address the top two barriers identified by schools in the province: sustainable and consistent food funding and human resources.

Total School Food Programs funding for our school district in 2023-2024 will be \$5.57 M and is projected to remain unchanged for future years. This is the first year of funding and the criteria for spending provided by the MECC is intentionally flexible to provide school districts with time to develop a longer-term approach to delivering school food programs.

The funding can be used:

- to address the immediate need of supporting students in a stigma and barrier-free manner;
- for food purchases, staffing up to one FTE for district school food program coordination and school based support staffing;
- to enter into agreements for the provision of food services with non-profit organizations, local catering companies and food suppliers/distributors.

Figure 16 – Feeding Futures Fund

Feeding Futures Fund (\$ millions)						
	Annual Budget		Change		Amended Budget	
	FTE	\$	FTE	\$	FTE	\$
Support Staff	17.00	0.94	13.00	0.66	30.00	1.60
Other Professionals	1.00	0.10	-	(0.03)	1.00	0.07
Benefits		0.28	-	0.18	-	0.46
Services and Supplies		4.25	-	(0.81)	-	3.44
	<u>18.00</u>	<u>\$ 5.57</u>	<u>13.00</u>	<u>\$ -</u>	<u>31.00</u>	<u>\$ 5.57</u>

CAPITAL FUND

The Capital Fund includes capital expenditures related to land, buildings (purchases and enhancements), computer hardware and software, vehicles and equipment that are funded from Ministry of Education and Child Care capital grants (bylaw capital, Ministry of Education and Child Care restricted capital), land capital, local capital, the operating fund, and special purpose funds. Pursuant to Ministerial Order 033/09, an annual deficit may be incurred in the capital fund Statement of Operations for the portion of amortization expense that exceeds revenues from deferred capital contributions. This deficit does not require prior approval from the Minister of Education and Child Care.

The budget includes the capital fund statement of operations and the total tangible capital assets estimated to be acquired or constructed during the year.

The capital fund budget includes local capital revenue, amortization of deferred capital revenue, amortization of tangible capital assets, and capital assets funded from local capital, operating funds, and special purpose funds.

The capital fund is anticipated to record deficit of \$1.79M. Capital Fund revenues include \$26.56M recognized due to the amortization of deferred capital revenue which are funds contributed to the acquisition of tangible capital assets by the Ministry and other contributors. The amortization of tangible capital assets accounts for \$35.36M of the expense, for a net impact of \$6.83M. The Ministry allows school districts to report a deficit in their capital funds provided it does not exceed the amortization net impact.

Figure 17 – Capital Fund Summary

Capital Fund			
(\$ millions)			
	Annual Budget	Change	Amended Budget
Revenues			
Other Revenue	\$0.27	\$0.01	\$0.28
Rentals and Leases	2.30	0.01	2.31
Investment Income	0.67	0.13	0.80
Amortization of Deferred Capital Revenue	27.61	(1.04)	26.57
	<u>30.85</u>	<u>(0.89)</u>	<u>29.96</u>
Expenses			
Operations and Maintenance	0.71	0.53	1.24
Amortization of Tangible Capital Assets	36.64	(1.28)	35.36
Capital Lease Interest	0.19	-	0.19
	<u>37.54</u>	<u>(0.75)</u>	<u>36.79</u>
Net Revenue (Expense)	<u>(6.69)</u>	<u>(0.14)</u>	<u>(6.83)</u>
Net Transfers (to) from other funds	<u>6.36</u>	<u>(1.32)</u>	<u>5.04</u>
Budgeted Surplus (Deficit)	<u>\$0.33</u>	<u>\$(1.46)</u>	<u>\$(1.79)</u>

The forecasted changes to Local Capital balances are summarized in Figure 18 below.

Figure 18 – Local Capital Budget Changes

Local Capital			
(\$ millions)			
	As at June 30, 2023	2023-2024 Forecast	Forecast to June 30, 2024
Capital Projects Cost Share			
Eric Hamber Secondary	\$1.22	\$(1.06)	\$0.16
Henry Hudson Elementary	0.72	(0.40)	0.32
Kitsilano Secondary	0.05	-	0.05
Replacement School - Lord Roberts Annex	13.62	0.79	14.41
Parkade Upgrades	0.30	(0.30)	-
Equipment Replacement	0.50	(0.50)	-
Contingency Reserve	0.17	1.62	1.79
	<u>\$16.58</u>	<u>\$0.15</u>	<u>\$16.73</u>

ACCUMULATED 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
 - Operations spanning multiple school years
 - Anticipated unusual expenses identified
 - Nature of constraints on funds
- Restricted for Future Capital Cost Share
- Unrestricted Operating Surplus (Contingency)

The policy established that the amount of Unrestricted Operating Surplus (Contingency) at the end of a fiscal year should be a minimum of 1.0 per cent and a maximum of 2.5 per cent of actual Operating Expenses of that fiscal year.

Figure 19 – Accumulated Surplus

Accumulated Surplus			
(\$ millions)			
	As at June 30, 2023	2023-2024 Forecast	Forecast to June 30, 2024
Capital Fund			
Local Capital	\$16.58	\$0.15	\$16.73
Invested in TCA	34.10	(1.94)	32.16
	50.68	(1.79)	48.89
Operating Fund			
Operations spanning multiple years	3.38	(1.94)	1.44
Anticipated Unusual Expenses Identified	1.90	(1.70)	0.20
Nature of Constraints on Funds	11.06	(1.22)	9.84
Contingency	4.46	(1.39)	3.07
	20.80	(6.25)	14.55
	\$71.48	\$(8.04)	\$63.44

To achieve a balanced amended budget, it is proposed to use \$1.39M of available contingency funds. Any available surplus as at June 30, 2024, will be used to top-up the contingency reserve.

STAFFING SUMMARY

A summary of staffing included in the Amended budget is included in the following tables.

Figure 8 – Operating Staffing Full Time Equivalent (including restricted grants)

Operating Staffing (including restricted grants)			
	Annual Budget	Change	Amended Budget
Teachers	2,764	35	2,799
Principals and Vice Principals	200	2	202
Educational Assistants	984	32	1,016
Support Staff	1,185	(7)	1,178
Other Professionals	108	(2)	106
Trustees	10	-	10
	<u>5,251</u>	<u>60</u>	<u>5,311</u>

Figure 20 – Special Purpose Funds Staffing Full Time Equivalent

Special Purpose Funds Staffing			
	Annual Budget	Change	Amended Budget
Teachers	316	(5)	311
Principals and Vice Principals	6	(1)	5
Educational Assistants	112	1	113
Support Staff	94	9	103
Other Professionals	35	-	35
	<u>563</u>	<u>4</u>	<u>567</u>

Figure 21 – Operating and Special Purpose Funds Staffing Full Time Equivalent

Operating and Special Purpose Funds Staffing			
	Annual Budget	Change	Amended Budget
Teachers	3,080	30	3,110
Principals and Vice Principals	206	1	207
Educational Assistants	1,096	33	1,129
Support Staff	1,279	2	1,281
Other Professionals	143	(2)	141
Trustees	10	-	10
	<u>5,814</u>	<u>64</u>	<u>5,878</u>

RISK FACTORS

There are several risk factors that may have a financial impact on the 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.

Revenue

The majority of the VSB's funding comes from the provincial government and there may changes to the forecasted operating grant in the 2023-2024 Amended Budget due to changes in actual funded enrolments in February and May 2024, or because of funding announcements that may occur during 2023-2024.

Expense

Salary and benefits expenses are based on average salaries and benefit rates for teachers and specific salaries for other employee groups. Variances in average teacher salaries will impact forecasted results and actual costs of substitutes may vary significantly from historical trends which are reflected in the Amended Budget. Changes in weather patterns may impact utilities and forecasted utilities costs and result in unanticipated expenditures.

Structural Deficit

A structural deficit occurs when an organization's ongoing expenditures are continually greater than its 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. The District has a structural deficit which must be addressed to prevent ongoing deficits.

Most of the District's revenues come from provincial grants, which are tied to enrolment. About 8 per cent of revenues come from fees, rentals, international student tuition and other sources. Fixed costs, however, have not declined in step with declining revenues.

To address the structural deficit, the District must make structural changes. This will include long-term changes, rethinking and restructuring operations and related costs.

Taking a multi-year approach as discussed below in the [Financial Planning and Reporting Policy section](#) will be a first step to tackle the structural deficit and support the longer-term perspective decision-making that can create lasting change.

Some factors contributing to the District's structural deficit are:

- higher cost associated with maintaining many old buildings and operating more sites and programs than are required to meet the current educational needs of students
- continued impacts of past enrolment decline experienced over more than a decade
- 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 not fully funded over time
- maintaining a higher than collective agreement required level of non-enrolling teacher staffing
- provincial funding not covering the cost of inflation
- increasing need for supports for students with diverse abilities due to changing demographic changes and increased immigration

Capital Projects

Due to their magnitude, capital projects have the potential to significantly impact the financial position of the 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 Ministry of Education and Child Care contain contingencies to mitigate financial risk. Smaller projects consider contingency requirements when building the overall project budget and are managed internally.

Contingencies

In January 2022 the School District received an arbitration award regarding the annual ground lease rent for the site on which Kingsgate Mall occupies. The District has invoiced the tenant annual rent based on the arbitration ruling. The tenant has appealed the arbitration decision and is paying a lower amount of rent. The collectability of the amount invoiced is dependent on the outcome of the appeal.

In the ordinary course of operations, the School District has legal proceedings brought against it. It is the opinion of management that final determination of these claims will not have a material effect on the financial position or operations of the School District.

Enterprise Risk Management

As part of the District's Enterprise Risk Management initiative, a comprehensive enterprise-wide risk assessment was updated in 2021.

The risk assessment identified 20 key areas of risk. Some of the major areas of risk for the District are outlined below.

Organizational Capacity – The most significant risk factor identified was organizational capacity. The additional demands placed on the organization and staff by changes to the legislative framework (e.g. Accessibility Act, PIDA, FIPPA) and increased compliance requirements are requiring that systems and structures be continuously reviewed and enhanced. There is an increased awareness of privacy and security issues around technology distributed to students and staff.

Facility Maintenance – The District operates 77 elementary schools, 18 secondary schools, 12 annexes, 8 District Schools (leased or district program sites), 6 District Support Facilities and 3 properties on which businesses operate for a total of 124 active facilities. The Long-Range Facilities Plan identified 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. Additionally, physical accessibility upgrades are required throughout the school district. Extreme weather is significantly impacting our aging infrastructure and sufficient funds are not available to proactively mitigate the impacts of climate change.

Labour Disruption – The risk that an agreement cannot be reached with an employee group, leading to labour disruption.

Supporting Students with Disabilities and Diverse Learning Needs – The risk that the District, due to limited funds, is challenged to fully support with resources and staffing, the learning experience of students.

Key Employee Recruitment/Retention – The risk that the District is unable to recruit and retain enough staff to meet to ensure continued safe operations.

Succession Planning and Leadership Development - The risk that VSB is unable to adequately plan for and replace potential vacancies within key leadership, teaching and administrative positions, leading to potential loss of organizational knowledge and skills when employees leave the School District.

Technology Requirements – The demand for technology hardware, software and system utilization continues at a rapid pace. Providing the required services and ensuring that information is secure and protected necessitates allocating more resources. Technology in support of the Framework for Enhancing Student Learning and more real-time reporting on student progress is a crucial undertaking. The MyEdBC student administration system requires enhancements to meet the ongoing needs for improved data and reporting. System security remains a high concern.

International Education – The District greatly relies on enrolment in the International Education Program to supplement Ministry of Education and Child Care funding. Many of the students who enroll in the program do not come to the Province until just before the start of the school year.

Since receiving the report and updated risk register, each of the 20 risks has been assigned to a Senior Leader. Some leaders may have multiple ownership of the risks depending on their respective portfolios. The Director of Risk Management has been conducting further risk analysis for each risk and working with the Risk Owners and other District staff who are subject matter experts to identify what is driving each risk, what if any current mitigations may be in place and identify future mitigations or opportunities for mitigation. Once future mitigations are determined, risk treatment plans will be developed for each risk to determine what changes need to occur and if resources or funding will be required to mitigate the risk.

RECOMMENDATIONS

The Finance and Personnel Committee recommends that the Board of Education adopt the Board of Education of School District No. 39 (Vancouver) 2023-2024 Amended Annual Budget bylaw in the amount of \$760,335,040 by having three readings of the bylaw at the February 26, 2024 Public Board Meeting.

Attachment: Amended Annual Budget Bylaw 2023-2024

Amended Annual Budget

School District No. 39 (Vancouver)

June 30, 2024

School District No. 39 (Vancouver)

June 30, 2024

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*NOTE - Statement 1, Statement 3, Statement 5 and Schedules 4A - 4D are used for Financial Statement reporting only.

AMENDED ANNUAL BUDGET BYLAW

A Bylaw of THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 39 (VANCOUVER) (called the "Board") to adopt the Amended Annual Budget of the Board for the fiscal year 2023/2024 pursuant to section 113 of the *School Act*, R.S.B.C., 1996, c. 412 as amended from time to time (called the "Act").

1. The Board has complied with the provisions of the *Act*, Ministerial Orders, and Ministry of Education and Child Care Policies respecting the Amended Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 39 (Vancouver) Amended Annual Budget Bylaw for fiscal year 2023/2024.
3. The attached Statement 2 showing the estimated revenue and expense for the 2023/2024 fiscal year and the total budget bylaw amount of \$760,335,040 for the 2023/2024 fiscal year was prepared in accordance with the *Act*.
4. Statement 2, 4 and Schedules 1 to 4 are adopted as the Amended Annual Budget of the Board for the fiscal year 2023/2024.

READ A FIRST TIME THE _____ DAY OF _____, 2024;

READ A SECOND TIME THE _____ DAY OF _____, 2024;

READ A THIRD TIME, PASSED AND ADOPTED THE _____ DAY OF _____, 2024;

Chairperson of the Board

(Corporate Seal)

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 39 (Vancouver) Amended Annual Budget Bylaw 2023/2024, adopted by the Board the _____ DAY OF _____, 2024.

Secretary Treasurer

School District No. 39 (Vancouver)

Statement 2

Amended Annual Budget - Revenue and Expense
Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	50,390,500	49,621,000
Adult	179,000	175,000
Other	1,104,313	1,122,875
Total Ministry Operating Grant Funded FTE's	51,673,813	50,918,875
Revenues	\$	\$
Provincial Grants		
Ministry of Education and Child Care	643,916,830	631,919,255
Other	8,806,736	6,401,250
Federal Grants	3,221,311	3,239,931
Tuition	25,707,509	25,093,091
Other Revenue	24,140,133	22,173,318
Rentals and Leases	7,202,499	7,237,018
Investment Income	7,838,848	6,259,370
Amortization of Deferred Capital Revenue	26,556,801	27,609,642
Total Revenue	747,390,667	729,932,875
Expenses		
Instruction	605,655,880	585,760,021
District Administration	29,454,810	25,433,774
Operations and Maintenance	116,681,473	115,676,630
Transportation and Housing	3,450,503	3,199,121
Debt Services	186,908	187,551
Total Expense	755,429,574	730,257,097
Net Revenue (Expense)	(8,038,907)	(324,222)
Budgeted Allocation (Retirement) of Surplus (Deficit)	6,251,502	
Budgeted Surplus (Deficit), for the year	(1,787,405)	(324,222)
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(1,787,405)	(324,222)
Budgeted Surplus (Deficit), for the year	(1,787,405)	(324,222)

School District No. 39 (Vancouver)

Amended Annual Budget - Revenue and Expense
Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	627,316,667	604,860,436
Operating - Tangible Capital Assets Purchased	2,284,222	3,330,080
Special Purpose Funds - Total Expense	91,331,603	87,856,682
Special Purpose Funds - Tangible Capital Assets Purchased	618,244	760,470
Capital Fund - Total Expense	36,781,304	37,539,979
Capital Fund - Tangible Capital Assets Purchased from Local Capital	2,003,000	1,563,000
Total Budget Bylaw Amount	<u>760,335,040</u>	<u>735,910,647</u>

Approved by the Board

Signature	DRAFT	Date
Signature of Superintendent		Date
Signature of Secretary/Treasurer		Date

School District No. 39 (Vancouver)

Amended Annual Budget - Changes in Net Financial Assets (Debt)
Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
Surplus (Deficit) for the year	(8,038,907)	(324,222)
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(2,902,466)	(4,090,550)
From Local Capital	(2,003,000)	(1,563,000)
From Deferred Capital Revenue	(85,723,187)	(77,939,045)
From Lease	(2,204,097)	(1,895,359)
Total Acquisition of Tangible Capital Assets	(92,832,750)	(85,487,954)
Amortization of Tangible Capital Assets	35,357,674	36,638,266
Total Effect of change in Tangible Capital Assets	(57,475,076)	(48,849,688)
	-	-
(Increase) Decrease in Net Financial Assets (Debt)	(65,513,983)	(49,173,910)

School District No. 39 (Vancouver)

Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund
 Year Ended June 30, 2024

	Operating Fund	Special Purpose Fund	Capital Fund	2024 Amended Annual Budget
	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	20,793,210		50,685,506	71,478,716
Changes for the year				
Net Revenue (Expense) for the year	(1,828,969)	618,244	(6,828,182)	(8,038,907)
Interfund Transfers				
Tangible Capital Assets Purchased	(2,284,222)	(618,244)	2,902,466	-
Other	(2,138,311)		2,138,311	-
Net Changes for the year	(6,251,502)	-	(1,787,405)	(8,038,907)
Budgeted Accumulated Surplus (Deficit), end of year	14,541,708	-	48,898,101	63,439,809

School District No. 39 (Vancouver)

Amended Annual Budget - Operating Revenue and Expense
 Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	566,985,415	557,466,726
Other	62,249	69,311
Federal Grants	3,220,163	3,239,931
Tuition	25,707,509	25,093,091
Other Revenue	17,717,263	14,643,503
Rentals and Leases	4,894,454	4,937,018
Investment Income	6,900,645	5,016,501
Total Revenue	625,487,698	610,466,081
Expenses		
Instruction	518,530,212	501,806,015
District Administration	28,056,487	24,040,854
Operations and Maintenance	77,425,972	75,814,446
Transportation and Housing	3,303,996	3,199,121
Total Expense	627,316,667	604,860,436
Net Revenue (Expense)	(1,828,969)	5,605,645
Budgeted Prior Year Surplus Appropriation	6,251,502	
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(2,284,222)	(3,330,080)
Other	(2,138,311)	(2,275,565)
Total Net Transfers	(4,422,533)	(5,605,645)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 39 (Vancouver)

Amended Annual Budget - Schedule of Operating Revenue by Source
Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
Provincial Grants - Ministry of Education and Child Care		
Operating Grant, Ministry of Education and Child Care	549,018,493	536,417,549
Other Ministry of Education and Child Care Grants		
Pay Equity	7,294,124	7,294,124
Funding for Graduated Adults	1,197,586	1,054,208
Student Transportation Fund	53,423	53,423
FSA Scorer Grant	41,621	41,621
Labour Settlement Funding	9,375,668	6,545,583
Budget Increase in Summer School Enrolment		359,093
Budget Increase in Regular Student Enrolment		5,701,125
Premier's Award for Excellent in Education - bursary funds	3,000	
Equity Scan	1,500	
Total Provincial Grants - Ministry of Education and Child Care	<u>566,985,415</u>	<u>557,466,726</u>
Provincial Grants - Other	<u>62,249</u>	<u>69,311</u>
Federal Grants	<u>3,220,163</u>	<u>3,239,931</u>
Tuition		
Summer School Fees	679,539	723,119
Continuing Education	422,300	576,972
International and Out of Province Students	24,605,670	23,793,000
Total Tuition	<u>25,707,509</u>	<u>25,093,091</u>
Other Revenues		
Other School District/Education Authorities	1,675,000	1,150,000
Miscellaneous		
Instructional Cafeteria Revenue	881,507	950,000
Miscellaneous Fee and Revenue	3,337,436	2,980,003
School Generated Funds	11,823,320	9,563,500
Total Other Revenue	<u>17,717,263</u>	<u>14,643,503</u>
Rentals and Leases	<u>4,894,454</u>	<u>4,937,018</u>
Investment Income	<u>6,900,645</u>	<u>5,016,501</u>
Total Operating Revenue	<u><u>625,487,698</u></u>	<u><u>610,466,081</u></u>

School District No. 39 (Vancouver)

Amended Annual Budget - Schedule of Operating Expense by Object
 Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
Salaries		
Teachers	270,225,692	266,918,697
Principals and Vice Principals	30,824,722	28,167,687
Educational Assistants	49,941,741	48,670,505
Support Staff	63,332,680	62,631,736
Other Professionals	13,031,831	12,757,926
Substitutes	16,801,429	13,977,521
Total Salaries	444,158,095	433,124,072
Employee Benefits	121,554,767	119,523,127
Total Salaries and Benefits	565,712,862	552,647,199
Services and Supplies		
Services	17,448,659	15,003,101
Student Transportation	3,542,571	3,176,401
Professional Development and Travel	1,070,388	1,200,816
Rentals and Leases	968,447	931,964
Dues and Fees	1,038,986	1,078,601
Insurance	1,345,677	1,066,907
Supplies	24,558,174	19,307,305
Utilities	11,630,903	10,448,142
Total Services and Supplies	61,603,805	52,213,237
Total Operating Expense	627,316,667	604,860,436

School District No. 39 (Vancouver)

Amended Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2024

	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	201,233,128	769,501	620,241	5,484,037	35,631	13,099,748	221,242,286
1.03 Career Programs	817,649	222,338		149,364	1,000	52,036	1,242,387
1.07 Library Services	6,509,088	994,393	62,880	151,464	131	413,505	8,131,461
1.08 Counselling	10,517,782	955,464		222	259,808	503,329	12,236,605
1.10 Special Education	26,493,380	2,645,582	43,696,016	581,080	3,105	1,197,133	74,616,296
1.20 Early Learning and Child Care		17,892	166,035	40,371	128,581		352,879
1.30 English Language Learning	13,345,645	2,172,498	2,779,283	594,898	198,441	709,135	19,799,900
1.31 Indigenous Education	994,342	355,731	1,390,043	182,032	781	29,899	2,952,828
1.41 School Administration		19,977,380	3,717	12,675,005	206,270	38,671	32,901,043
1.60 Summer School	1,804,341	321,703	485,423	317,128	6,386	1,768	2,936,749
1.62 International and Out of Province Students	8,402,299	165,975	192,255	397,972	338,678	463,768	9,960,947
Total Function 1	270,117,654	28,598,457	49,395,893	20,573,573	1,178,812	16,508,992	386,373,381
4 District Administration							
4.11 Educational Administration		2,077,273		510,573	2,338,966		4,926,812
4.40 School District Governance				98,495	832,731		931,226
4.41 Business Administration				4,004,356	5,135,366	18,182	9,157,904
Total Function 4	-	2,077,273	-	4,613,424	8,307,063	18,182	15,015,942
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	108,038	148,992	545,848	1,330,775	2,396,970	204,536	4,735,159
5.50 Maintenance Operations				32,593,770	936,132	69,719	33,599,621
5.52 Maintenance of Grounds				4,165,973	212,854		4,378,827
5.56 Utilities							-
Total Function 5	108,038	148,992	545,848	38,090,518	3,545,956	274,255	42,713,607
7 Transportation and Housing							
7.70 Student Transportation				55,165			55,165
Total Function 7	-	-	-	55,165	-	-	55,165
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	270,225,692	30,824,722	49,941,741	63,332,680	13,031,831	16,801,429	444,158,095

School District No. 39 (Vancouver)

Amended Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2024

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$	\$	\$	\$	\$
1 Instruction						
1.02 Regular Instruction	221,242,286	59,716,354	280,958,640	16,787,964	297,746,604	289,206,065
1.03 Career Programs	1,242,387	334,886	1,577,273	250,114	1,827,387	1,557,776
1.07 Library Services	8,131,461	2,179,494	10,310,955	1,821,272	12,132,227	11,556,751
1.08 Counselling	12,236,605	3,290,289	15,526,894	503,455	16,030,349	15,555,337
1.10 Special Education	74,616,296	22,359,045	96,975,341	2,273,071	99,248,412	96,289,495
1.20 Early Learning and Child Care	352,879	102,100	454,979	14,007	468,986	370,054
1.30 English Language Learning	19,799,900	5,454,054	25,253,954	419,876	25,673,830	24,990,921
1.31 Indigenous Education	2,952,828	863,623	3,816,451	244,134	4,060,585	3,893,364
1.41 School Administration	32,901,043	8,547,249	41,448,292	1,350,966	42,799,258	40,983,477
1.60 Summer School	2,936,749	818,984	3,755,733	115,149	3,870,882	3,359,875
1.62 International and Out of Province Students	9,960,947	2,733,561	12,694,508	1,977,184	14,671,692	14,042,900
Total Function 1	386,373,381	106,399,639	492,773,020	25,757,192	518,530,212	501,806,015
4 District Administration						
4.11 Educational Administration	4,926,812	1,204,568	6,131,380	1,438,470	7,569,850	6,458,901
4.40 School District Governance	931,226	172,182	1,103,408	318,969	1,422,377	1,314,008
4.41 Business Administration	9,157,904	2,565,051	11,722,955	7,341,305	19,064,260	16,267,945
Total Function 4	15,015,942	3,941,801	18,957,743	9,098,744	28,056,487	24,040,854
5 Operations and Maintenance						
5.41 Operations and Maintenance Administration	4,735,159	1,318,743	6,053,902	2,047,512	8,101,414	7,473,537
5.50 Maintenance Operations	33,599,621	8,805,432	42,405,053	10,467,925	52,872,978	52,062,832
5.52 Maintenance of Grounds	4,378,827	1,071,463	5,450,290	1,089,049	6,539,339	6,177,665
5.56 Utilities	-	-	-	9,912,241	9,912,241	10,100,412
Total Function 5	42,713,607	11,195,638	53,909,245	23,516,727	77,425,972	75,814,446
7 Transportation and Housing						
7.70 Student Transportation	55,165	17,689	72,854	3,231,142	3,303,996	3,199,121
Total Function 7	55,165	17,689	72,854	3,231,142	3,303,996	3,199,121
9 Debt Services						
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	444,158,095	121,554,767	565,712,862	61,603,805	627,316,667	604,860,436

School District No. 39 (Vancouver)

Amended Annual Budget - Special Purpose Revenue and Expense
Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	76,931,415	74,452,529
Other	8,744,487	6,331,939
Federal Grants	1,148	
Other Revenue	6,148,027	7,259,815
Investment Income	124,770	572,869
Total Revenue	91,949,847	88,617,152
Expenses		
Instruction	87,125,668	83,954,006
District Administration	1,398,323	1,392,920
Operations and Maintenance	2,661,105	2,509,756
Transportation and Housing	146,507	
Total Expense	91,331,603	87,856,682
Net Revenue (Expense)	618,244	760,470
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(618,244)	(760,470)
Total Net Transfers	(618,244)	(760,470)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 39 (Vancouver)

Amended Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2024

	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		589,531	556,273	459,047	3,847,427		18,056	184,732	377,234
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	2,238,404	2,030,415		9,425,164		608,000	218,050	790,003	10,395,657
Provincial Grants - Other									
Other					5,428,958				
Investment Income	13,505		45	36,936				14,817	
	2,251,909	2,030,415	45	9,462,100	5,428,958	608,000	218,050	804,820	10,395,657
Less: Allocated to Revenue Recovered	2,251,909	2,030,415	27,265	9,170,137	5,428,958	608,000	218,050	804,820	10,772,891
Deferred Revenue, end of year	-	589,531	529,053	751,010	3,847,427	-	18,056	184,732	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	2,238,404	2,030,415		9,133,201		608,000	218,050	790,003	10,772,891
Provincial Grants - Other									
Federal Grants									
Other Revenue			27,220		5,428,958				
Investment Income	13,505		45	36,936				14,817	
	2,251,909	2,030,415	27,265	9,170,137	5,428,958	608,000	218,050	804,820	10,772,891
Expenses									
Salaries									
Teachers				2,564,092				122,308	824,670
Principals and Vice Principals				320,773					157,534
Educational Assistants		1,530,425		-		421,723			3,120,756
Support Staff	1,544,139			1,294,934	79,425		55,124		1,139,379
Other Professionals				24,497					1,520,090
Substitutes				81,235			5,022	63,871	
	1,544,139	1,530,425	-	4,285,531	79,425	421,723	60,146	186,179	6,762,429
Employee Benefits	370,425	499,990		1,204,233	20,610	137,777	19,286	43,845	1,999,074
Services and Supplies	337,345		27,265	3,680,373	5,162,113	48,500	138,618	534,679	2,011,388
	2,251,909	2,030,415	27,265	9,170,137	5,262,148	608,000	218,050	764,703	10,772,891
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	166,810	-	-	40,117	-
Interfund Transfers									
Tangible Capital Assets Purchased					(166,810)			(40,117)	
	-	-	-	-	(166,810)	-	-	(40,117)	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund						155,158			

School District No. 39 (Vancouver)

Amended Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2024

	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	Seamless Day Kindergarten	Early Childhood Education Dual Credit Program	Student & Family Affordability
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year			1,317,389		38,890	7,607	53,759		1,043,896
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	4,418,408	32,432,766	1,330,804	146,507	47,000	11,250	55,400	25,000	
Provincial Grants - Other									
Other									
Investment Income									
	4,418,408	32,432,766	1,330,804	146,507	47,000	11,250	55,400	25,000	-
Less: Allocated to Revenue Recovered	4,418,408	32,432,766	1,330,804	146,507	83,199	18,857	59,092	25,000	1,043,896
			1,317,389						
Deferred Revenue, end of year	-	-	-	-	2,691	-	50,067	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	4,418,408	32,432,766	1,330,804	146,507	83,199	18,857	59,092	25,000	1,043,896
Provincial Grants - Other									
Federal Grants									
Other Revenue									
Investment Income									
	4,418,408	32,432,766	1,330,804	146,507	83,199	18,857	59,092	25,000	1,043,896
Expenses									
Salaries									
Teachers		25,342,060							
Principals and Vice Principals									
Educational Assistants	2,051,587					3,009	44,567		
Support Staff	52,642								
Other Professionals	454,934								
Substitutes	816,814		1,060,739			4,000			
	3,375,977	25,342,060	1,060,739	-	-	7,009	44,567	-	-
Employee Benefits	929,351	7,090,706	270,065			2,001	14,525		
Services and Supplies	113,080			146,507	83,199	9,847		25,000	1,043,896
	4,418,408	32,432,766	1,330,804	146,507	83,199	18,857	59,092	25,000	1,043,896
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund	553,619								

School District No. 39 (Vancouver)

Amended Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2024

	SEY2KT (Early Years to Kindergarten)	ECL Early Care & Learning	Feeding Futures Fund	CommunityLINK Other	PRP	CAYA	Assitive Technology AT-BC	PRCVI	Settlement Workers In School
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	16,019	95,168		472,069	277,706	18,925,391	12,228,500	864,196	303,583
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	19,000	175,000	5,566,910		3,022,543			2,820,106	
Provincial Grants - Other							5,079,000	88,000	
Other				262,232					
Investment Income				23,123				30,000	5,894
	19,000	175,000	5,566,910	285,355	3,022,543	-	5,079,000	2,938,106	5,894
Less: Allocated to Revenue Recovered	35,019	175,000	5,566,910	285,355	3,022,543	3,583,000	5,027,826	2,900,450	52,703
Deferred Revenue, end of year	-	95,168	-	472,069	277,706	15,342,391	12,279,674	901,852	256,774
Revenues									
Provincial Grants - Ministry of Education and Child Care	35,019	175,000	5,566,910		3,022,543			2,782,450	
Provincial Grants - Other						3,583,000	5,027,826	88,000	45,661
Federal Grants									1,148
Other Revenue				262,232					
Investment Income				23,123				30,000	5,894
	35,019	175,000	5,566,910	285,355	3,022,543	3,583,000	5,027,826	2,900,450	52,703
Expenses									
Salaries									
Teachers					1,840,551			216,684	
Principals and Vice Principals		140,805			165,975				
Educational Assistants	158			5,805	77,665				8,504
Support Staff			1,595,564	30	129,577	657,423	806,887	878,017	1,497
Other Professionals			72,295		11,353	271,057	1,081,955	286,623	92
Substitutes	15,864				49,200				463
	16,022	140,805	1,667,859	5,835	2,274,321	928,480	1,888,842	1,381,324	10,556
Employee Benefits	4,091	33,621	458,661	1,896	629,782	280,782	473,504	407,559	2,906
Services and Supplies	14,906	574	3,440,390	276,223	118,440	2,373,738	2,665,480	1,101,067	35,884
	35,019	175,000	5,566,910	283,954	3,022,543	3,583,000	5,027,826	2,889,950	49,346
Net Revenue (Expense) before Interfund Transfers	-	-	-	1,401	-	-	-	10,500	3,357
Interfund Transfers									
Tangible Capital Assets Purchased				(1,401)				(10,500)	(3,357)
	-	-	-	(1,401)	-	-	-	(10,500)	(3,357)
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund									

School District No. 39 (Vancouver)

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2024

	<u>Miscellaneous</u>	<u>TOTAL</u>
	\$	\$
Deferred Revenue, beginning of year	618,065	42,294,538
Add: Restricted Grants		
Provincial Grants - Ministry of Education and Child Care		75,776,387
Provincial Grants - Other		5,167,000
Other	429,617	6,120,807
Investment Income	450	124,770
	<u>430,067</u>	<u>87,188,964</u>
Less: Allocated to Revenue	430,067	91,949,847
Recovered		1,317,389
Deferred Revenue, end of year	<u>618,065</u>	<u>36,216,266</u>
Revenues		
Provincial Grants - Ministry of Education and Child Care		76,931,415
Provincial Grants - Other		8,744,487
Federal Grants		1,148
Other Revenue	429,617	6,148,027
Investment Income	450	124,770
	<u>430,067</u>	<u>91,949,847</u>
Expenses		
Salaries		
Teachers		30,910,365
Principals and Vice Principals		785,087
Educational Assistants	12,205	7,276,404
Support Staff		8,234,638
Other Professionals		3,722,896
Substitutes		2,097,208
	<u>12,205</u>	<u>53,026,598</u>
Employee Benefits	3,792	14,898,482
Services and Supplies	18,011	23,406,523
	<u>34,008</u>	<u>91,331,603</u>
Net Revenue (Expense) before Interfund Transfers	<u>396,059</u>	<u>618,244</u>
Interfund Transfers		
Tangible Capital Assets Purchased	(396,059)	(618,244)
	<u>(396,059)</u>	<u>(618,244)</u>
Net Revenue (Expense)	<u>-</u>	<u>-</u>
Additional Expenses funded by, and reported in, the Operating Fund		708,777

School District No. 39 (Vancouver)

Amended Annual Budget - Capital Revenue and Expense
Year Ended June 30, 2024

	2024 Amended Annual Budget			2024 Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
Revenues				
Other Revenue		274,843	274,843	270,000
Rentals and Leases		2,308,045	2,308,045	2,300,000
Investment Income		813,433	813,433	670,000
Amortization of Deferred Capital Revenue	26,556,801		26,556,801	27,609,642
Total Revenue	26,556,801	3,396,321	29,953,122	30,849,642
Expenses				
Operations and Maintenance		1,236,722	1,236,722	714,162
Amortization of Tangible Capital Assets				
Operations and Maintenance	35,357,674		35,357,674	36,638,266
Debt Services				
Capital Lease Interest		186,908	186,908	187,551
Total Expense	35,357,674	1,423,630	36,781,304	37,539,979
Net Revenue (Expense)	(8,800,873)	1,972,691	(6,828,182)	(6,690,337)
Net Transfers (to) from other funds				
Tangible Capital Assets Purchased	2,902,466		2,902,466	4,090,550
Capital Lease Payment		2,138,311	2,138,311	2,275,565
Total Net Transfers	2,902,466	2,138,311	5,040,777	6,366,115
Other Adjustments to Fund Balances				
Tangible Capital Assets Purchased from Local Capital	800,000	(800,000)	-	
Tangible Capital Assets WIP Purchased from Local Capital	1,203,000	(1,203,000)	-	
Principal Payment				
Capital Lease	1,951,403	(1,951,403)	-	
Total Other Adjustments to Fund Balances	3,954,403	(3,954,403)	-	
Budgeted Surplus (Deficit), for the year	(1,944,004)	156,599	(1,787,405)	(324,222)

February 14, 2024

ITEM 3.1

TO: Finance and Personnel Committee

FROM: Patricia MacNeil, Director, Communications
Flavia Coughlan, Secretary-Treasurer

RE: **2024-2025 Financial Plan Engagement Process**

Reference to Education Plan

GOAL: The Vancouver School Board will increase equity by:

OBJECTIVE(S): Improving stewardship of the District’s resources by focusing on effectiveness, efficiency, and sustainability.

INTRODUCTION

At the January 29, 2024, meeting the Board approved the 2024-2025 financial planning process. This report provides an overview of the engagement process that will be completed as part of the 2024-2025 financial planning process. This report is provided for information.

FINANCIAL PLANNING TIMELINE



2024-2025 FINANCIAL PLAN ENGAGEMENT PROCESS OVERVIEW

Vancouver School Board’s financial planning process is guided by the [Education Plan](#), the [Framework for Enhanced Student Learning](#) (FESL) report and applicable Board and provincial policies. Engagement activities follow best practice standards set by the International Association of Public Participation (IAP2) and in alignment with the District’s administrative procedures.

In alignment with the *consult* level of the IAP2 spectrum, our goal is to actively seek and incorporate input and feedback by the xʷməθkʷəy̓əm (Musqueam), Sḵwxwú7mesh Úxwumixw (Squamish Nation) and səililwətał (Tsleil-Waututh Nation), District leaders and the District’s formal stakeholder groups, as well as feedback by students, their families, staff and the broader public in the annual budget and financial plan. We aim to provide clear information, ensure every voice is valued and make financial decisions that align with our community’s values and our District’s educational goals. All feedback will be considered by the Board, which is the final decision-makers in this process.

The financial plan development engagement process provides several and varied opportunities for input and feedback about the annual budget. Planned opportunities include:

Engagement with Rights Holders

Timeframe	Activity	Focus
March 11	Indigenous Education Council meeting	Priorities supporting Truth + Reconciliation and supporting Indigenous learners
March - April	Individual meetings with three Host Nations	Priorities supporting Truth + Reconciliation and supporting Indigenous learners
April 10	Finance and Personnel Committee Meeting	Draft annual budget and financial plan feedback

Engagement with Formal Stakeholder Groups

Timeframe	Activity	Focus
February 20-21	Meetings with each stakeholder group	Budget priorities + financial plan prioritization
March 6	Group stakeholder Workshop	Budget priorities + financial plan prioritization
April 10	Finance and Personnel Committee	Draft annual budget and financial plan feedback
April 17	Committee-of-the-Whole	Registered stakeholder delegations provide feedback about the draft annual budget and financial plan

Engagement with VSB community

Timeframe	Activity	Focus
February 1 – April 22	Collect input and feedback at: budget@vsb.bc.ca	Written submissions
February 26 – March 8	2024-2025 financial plan survey	Financial plan priorities feedback
April 22	Public Delegation Board Meeting	Registered public delegations provide feedback about the draft annual budget and financial plan

Once again this year, promotion about engagement opportunities will be provided via direct correspondence with the District’s formal stakeholder groups and members of the Indigenous Education Council. In addition, website information, social media posts and other school- and District-owned channels will be leveraged to encourage participation by students, their families, staff and the broader public. This will include a series of email messages to students’ families.

An engagement summary report detailing input and feedback received through the engagement phase will be provided to the Board for consideration at the April 29, 2024, public Board meeting.

Conclusion

This report is provided for information.

February 14, 2024

ITEM 3.2

TO: Finance and Personnel Committee
FROM: Senior Team
RE: Three Year Enrolment Projections

Reference to **GOAL:** The Vancouver School Board will increase equity by....

Education Plan: **OBJECTIVE:** Improving stewardship of the district’s resources by focusing on effectiveness, efficiency, and sustainability.

INTRODUCTION

This report provides an overview of projected enrolment for the next three years.

BACKGROUND

Every year, the Ministry of Education and Child Care (MECC) requests that school districts provide a three-year enrolment projection for the purposes of projecting operating grant requirements. Attached are the enrolment projections for the years 2024/25, 2025/26 and 2026/27 which will be submitted to MECC on February 15, 2024 (Attachment A).

ENROLMENT PROJECTION ASSUMPTIONS

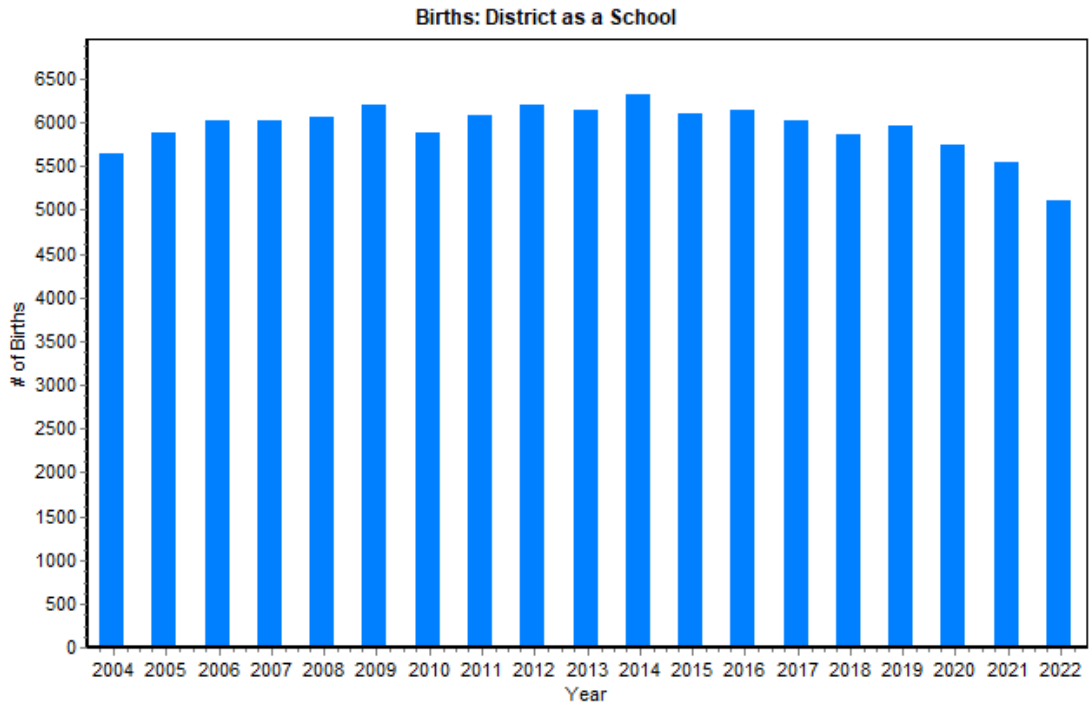
The three-year headcount enrolment projections for students enrolled in regular K-12 schools were prepared using the following data:

- population projections generated by Baragar Systems (enrolment projections software);
- two-year average (grade-to-grade) transition rates; and
- local knowledge of recent and historical enrolment trends.

Births

Historic changes in the number of births can be a major factor impacting past, present, and future enrolments. Since reaching the peak in 2014, the number of births to residents of Vancouver has been trending lower, at an average of 152 fewer births per year; included in this average was the single greatest year-over-year decrease in two decades, with 442 fewer births in 2022. The number (5105) was also, by far, the lowest recorded number in over two decades, and will likely begin negatively impacting enrolment in VSB schools starting in 2027. The lower number of births in 2020 (5749) and 2021 (5547) will also respectively begin impacting schools starting in 2025 and 2026. As these smaller births cohorts enter school and progress through the grades, replacing larger cohorts, lower total enrolments could be expected in the future.

The children currently enrolled in grades K-12 were born between 2006 and 2018, during which time the number of births per year averaged 6081. Over the last four years, the births have averaged 5591 per year, a decrease of 490.



Migration

The net impact of youth moving in and out of the VSB can also be a major factor impacting enrolment projections. This migration of youth aged 1-16 has been consistently negative over the last 10 years, however, this year the impact of migration was only -0.1%.

The assumptions made in these projections are for continued negative migration, varying by age group, but averaging approximately -0.9%, the same as the overall average of the last two years. If next year's net migration remains similar to this year, or turns positive, the migration projection assumptions made next year will be adjusted accordingly.

It should be noted that Canada's population grew by a record one million people in 2022 (almost entirely due to a surge in immigrants (437,180) and non-permanent residents (607,782)), with similar growth experienced so far in 2023. Additionally, the federal government has now targeted 500,000 new immigrants per year by 2025.

With a growth rate of 2.7%, Canada has remained the fastest-growing G7 country. Should that rate persist, Canada would double its current population of roughly 40 million within 26 years.

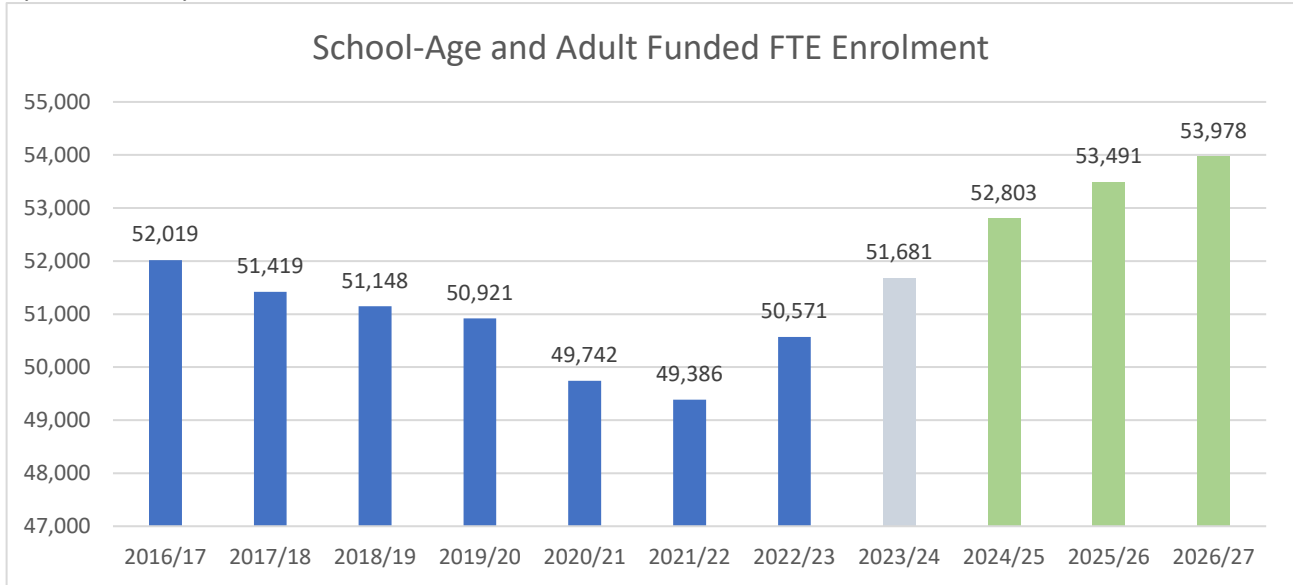
The assumptions in this projection are for continued positive impact of immigration varying by age group and consistent with patterns experienced in the prior two years.

ENROLMENT PROJECTIONS

Major categories of student enrolment are detailed below. The enrolment information presented in this section is based on actual full-year enrolment for 2016/17 to 2022/23, actual enrolment for September and projected enrolment for February and May for 2023/24.

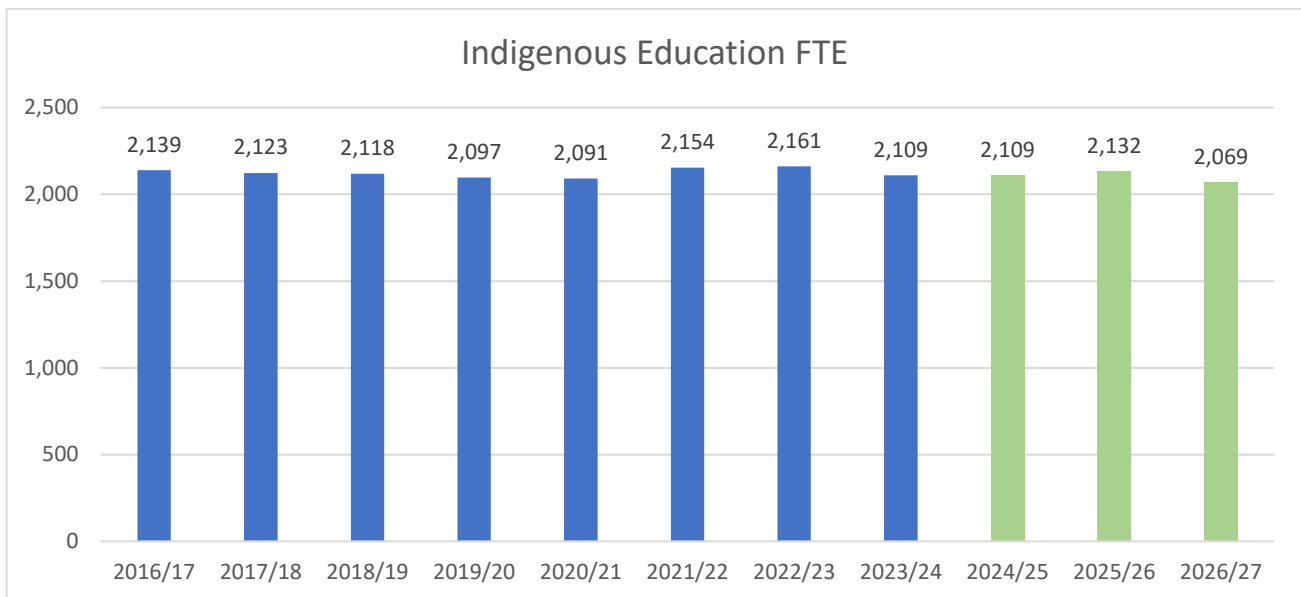
School Age and Adult Enrolment

The enrolment history for regular, alternate, online learning (formerly referred to as distributed learning), continuing education, summer learning, and non-graduate adult learners is presented in the following chart. Since 2016/17, funded enrolment has decreased by 338 full time equivalent (FTE) and is projected to increase by 2,297 FTE by 2026/27.



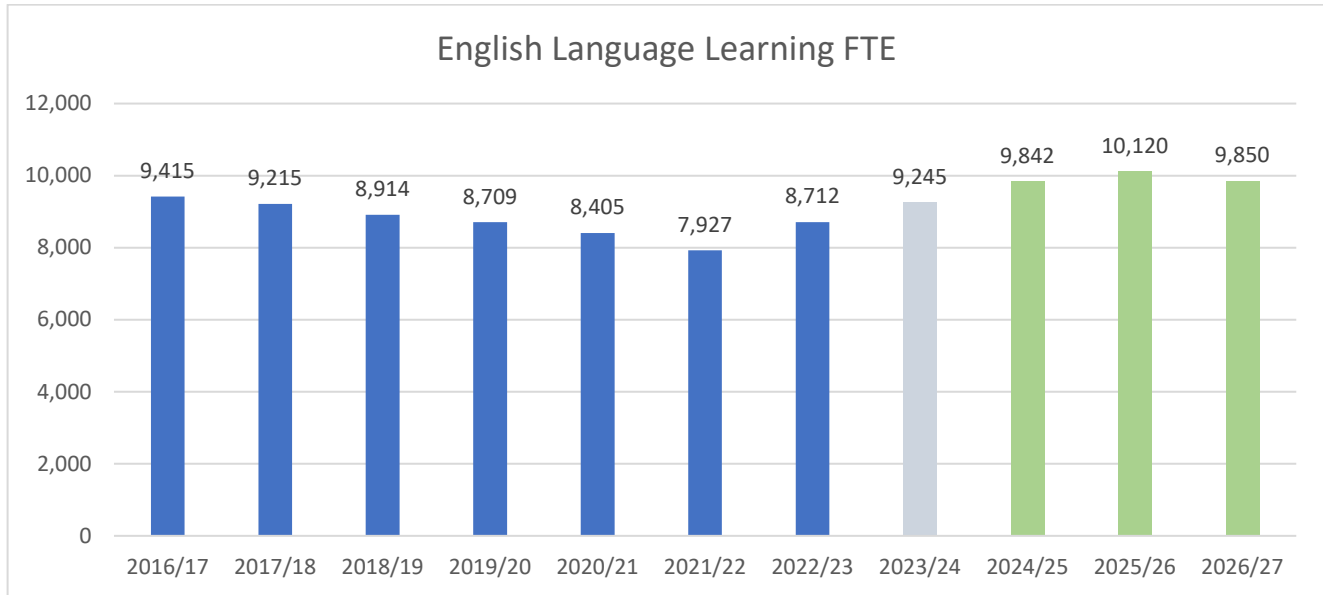
Indigenous Education

Since 2016/17, there has been a decrease in Indigenous education enrolment of 30 students. In order to project enrolment for future years, we utilized a cohort model. This model, which takes into account historical grade-to-grade transition rates, was applied to determine the projected enrolment in Indigenous education. Over the next three years, enrolment is anticipated to fluctuate, as depicted in the graph below.



English Language Learners (ELL)

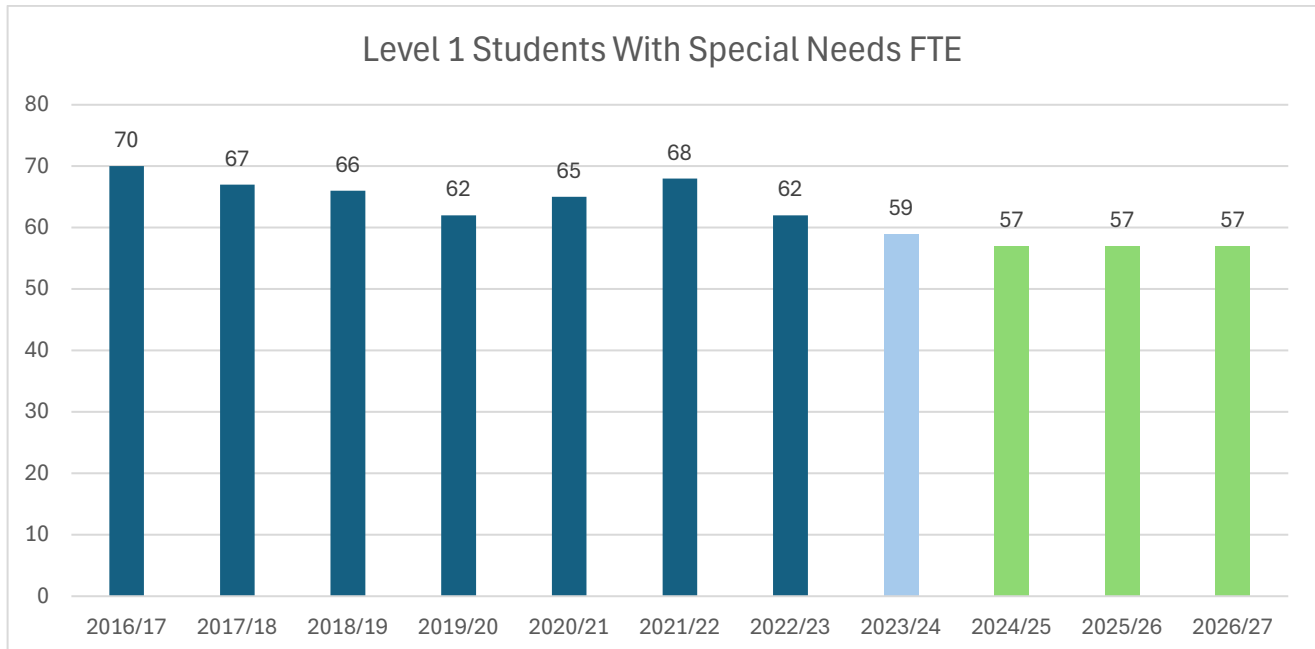
Since 2016/17, ELL enrolment has decreased by 170 students. School-age students are eligible for English Language Learners (ELL) funding for a duration of up to five years, provided they continue to meet the funding criteria. We used historical ELL enrolment data, categorized by years of service, to estimate future enrolment numbers. Additionally, based on enrolment data from the last two years, we estimated that 60% of new registrants will be ELL students. Our projections for the next three years are as follows: 9,842 students for 2024/25, 10,120 students for 2025/26, and 9,850 students for 2026/27.



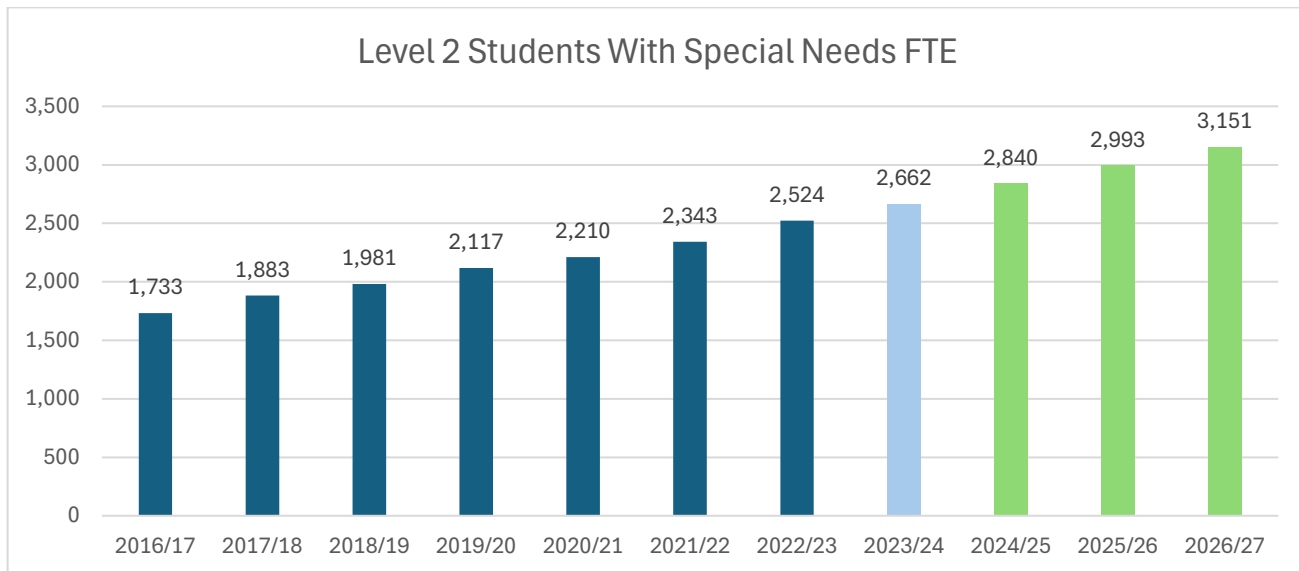
Students with Special Needs

Supplemental funding is provided for three categories of students with special needs.

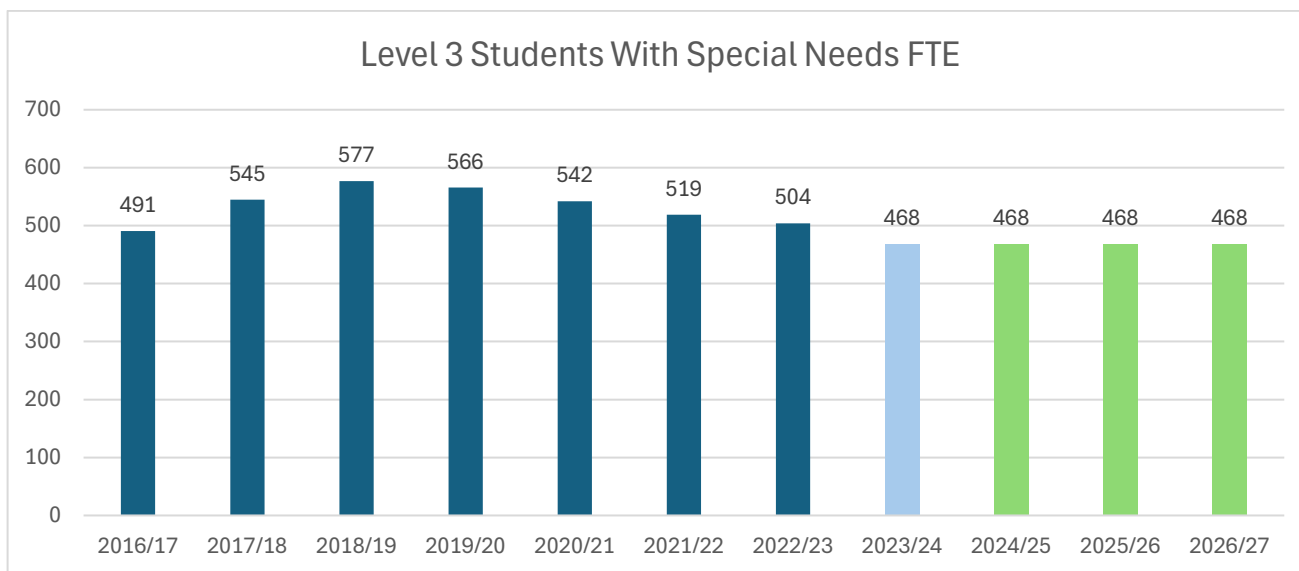
Students with Special Needs enrolment is estimated to decrease by two FTE for Level 1 students in 2024/25 and remain stable at 57 students after that.



Students with Special Needs enrolment is estimated to increase by 178 FTE for Level 2 students in 2024/25, a further 153 FTE in 2025/26 and an additional 158 FTE in 2026/27.



Students with Special Needs enrolment is estimated to remain unchanged for Level 3 students.



RECOMMENDATIONS

This report is provided for information.

Attachment A: VSB Enrolment Projection Form

Data Collection of Estimated Enrolments for 2024/25, 2025/26 and 2026/27

Version 1 - Revised 12/12/23

Step 1: Enter your school district number here: **Vancouver**
 Ministry of Education enrolment trend estimates are automatically filled once a school district number is entered above.

Step 2: Enter your district's enrolment estimates in the shaded cells of the District column for each of the three years displayed.

	2023/24 Interim Base	Estimated Enrolment						Notes
		2024/25		2025/26		2026/27		
		District	Ministry*	District	Ministry*	District	Ministry*	
July Enrolment Count								
Summer Learning: Grades 1-7 Headcount Enrolment	5,078	5,100	5,078	5,100	5,078	5,100	5,078	
Summer Learning: Grades 8-9 Course Enrolment	1,249	1,250	1,249	1,250	1,249	1,250	1,249	
Summer Learning: Grades 10-12 Course Enrolment	2,508	2,500	2,508	2,500	2,508	2,500	2,508	
Grade 8 & 9 Cross-Enrolment Courses	54	50	54	50	54	50	54	
September Enrolment Count - School-Age Basic Allocation								
K-12 Standard (Regular) Schools FTE (School-Age)	49,254.3125	50,352.0000	50,169.3896	51,040.0000	51,191.6724	51,527.0000	52,101.9635	
Continuing Education FTE (School-Age)	23.9375	23.9375	23.9375	23.9375	23.9375	23.9375	23.9375	
Alternate Schools FTE (School-Age)	343.0000	343.0000	343.0000	343.0000	343.0000	343.0000	343.0000	
Online Learning FTE (School-Age)	421.2500	421.2500	421.2500	421.2500	421.2500	421.2500	421.2500	
Total Estimated School-Age Enrolment	50,042.5000	51,140.1875	50,957.5771	51,828.1875	51,979.8599	52,315.1875	52,890.1510	
Change from Previous Year		1,097.6875	915.0771	688.0000	1,022.2828	487.0000	910.2911	
September Enrolment Count - Unique Student Needs								
Level 1 Special Needs FTE	59	57	59	57	59	57	59	
Level 2 Special Needs FTE	2,637	2,800	2,815	2,963	3,005	3,126	3,208	
Level 3 Special Needs FTE	468	468	468	468	468	468	468	
English Language Learning FTE	9,245	9,822	9,317	10,100	9,389	9,830	9,462	
Indigenous Education FTE	2,109	2,109	2,109	2,132	2,109	2,069	2,109	
Adult Education FTE (Non-Graduates only)	67.0000	65.0000	67.0000	65.0000	67.0000	65.0000	67.0000	Do not include Graduated Adult enrolment
February Enrolment Count - Continuing Education, Online Learning, Special Needs Growth and Newcomer Refugees								
Continuing Education FTE - School-Age	24.0000	24.0000	24.0000	24.0000	24.0000	24.0000	24.0000	Include only new post-September enrolment activity
Continuing Education FTE - Non-Graduate Adults	67.0000	50.0000	67.0000	50.0000	67.0000	50.0000	67.0000	Do not include Graduated Adult enrolment
Online Learning FTE K-Grade 9 (School-Age)	19.0000	12.0000	19.0000	12.0000	19.0000	12.0000	19.0000	
Online Learning FTE Grades 10-12 (School-Age)	150.0000	170.0000	150.0000	170.0000	150.0000	170.0000	150.0000	Include only new post-September enrolment activity
Online Learning FTE - Non-Graduate Adults	12.0000	4.0000	12.0000	4.0000	12.0000	4.0000	12.0000	Do not include Graduated Adult enrolment
Level 1 Special Needs FTE Growth (All Schools)	0	0	0	0	0	0	0	
Level 2 Special Needs FTE Growth (All Schools)	25	40	25	30	25	25	25	
Level 3 Special Needs FTE Growth (All Schools)	0	0	0	0	0	0	0	
Newcomer Refugees FTE (Standard & Alternate only)	25.0000	25.0000	25.0000	25.0000	25.0000	25.0000	25.0000	Include only new post-September enrolment activity
ELL FTE (applies to Newcomer Refugees only)	0	20	0	20	0	20	0	
May Enrolment Count - Continuing Education and Online Learning								
Continuing Education FTE - School-Age	18.0000	20.0000	18.0000	20.0000	18.0000	20.0000	18.0000	Include only new post-February enrolment activity
Continuing Education FTE - Non-Graduate Adults	30.0000	30.0000	30.0000	30.0000	30.0000	30.0000	30.0000	Do not include Graduated Adult enrolment
Online Learning FTE K-Grade 9 (School-Age)	12.0000	20.0000	12.0000	20.0000	12.0000	20.0000	12.0000	
Online Learning FTE Grades 10-12 (School-Age)	100.0000	125.0000	100.0000	125.0000	100.0000	125.0000	100.0000	Include only new post-February enrolment activity
Online Learning FTE - Non-Graduate Adults	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	

*Notes: Ministry estimates for school-age FTE enrolment in standard (regular) schools are determined by applying the Ministry-projected percentage change in enrolment for each district to the funded school-age FTE enrolment as used in the 2023/24 operating grant autumn recalculation

Special Needs, ELL and Indigenous Education have been estimated using five-year enrolment trends.

Continuing Education, Online Learning, Alternate Schools, Adult FTE, Summer Learning and Grade 8-9 Cross-Enrolment enrolment totals are all carried forward from the 2023/24 operating grant autumn recalculation.

Enrolments for February and May are carried forward from estimates contained in the 2023/24 operating grant autumn recalculation.

Step 3: Enter estimates for the cause of your district's student movement for 2024/25. Include any relevant key assumptions that your district has made in its estimates in the Comments column.

September 2024 Enrolment Count - Estimated School-Age Enrolment Movement		
Please provide additional detail for the Change from Previous Year line above by indicating the reasons that your district anticipates enrolment change in the lines below:		
	2024/25	Comments:
Net provincial in-migration		
Net international in-migration	486.0000	
Net migration to/from independent schools		
Net other entrances/exits (to/from other districts, graduates, Kindergarten)	611.0000	
Total Estimated School-Age Enrolment Movement	1,097.0000	

Step 4: Our district has considered all of the factors noted in the checklist provided in developing this estimate.
 Yes: No:

Step 5: Please provide a contact for follow-up questions:
 Name:
 Title:
 Email address:

Step 6: When you have completed this form, please e-mail it to Michael Lebrun, Funding Analyst, Ministry of Education at: <mailto:Michael.Lebrun@gov.bc.ca?subject=SD 39 Enrolment Estimates> no later than Thursday, February 15, 2024

February 14, 2024

ITEM 3.3

TO: Finance and Personnel Committee

FROM: Daniel Blue, Executive Director of Finance

RE: **2023-2024 Second Quarter Financial Update**

Reference to Education Plan

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

OBJECTIVE: *ensuring the alignment among school district, and provincial education plans.*

GOAL: *The Vancouver School Board will increase equity by:*

OBJECTIVE: *improving stewardship of the district’s resources by focusing on effectiveness, efficiency, and sustainability.*

INTRODUCTION

This report provides the financial results of the operating fund for the six months ended December 31, 2023.

This report is provided for information.

BACKGROUND

The School District’s financial activities are accounted for using Public Sector Accounting Board (“PSAB”) reporting standards. The financial activities incurred by the District are recorded in three different funds: the operating fund, the capital fund and numerous special purpose funds. Together they form a consolidated Statement of Revenue and Expense for the District. This year-to-date financial report is for the operating fund only. The operating fund contains the grants supplied by the Ministry of Education and Child Care and other sources of revenue and includes expenses related to the provision of educational services.

ANALYSIS

The following table presents the year-to-date results to the end of the second quarter (July to December) of the fiscal year. Within the table, the Amended Budget represents the expected results for the full fiscal year (July 2023 to June 2024).

	Preliminary Budget	Actual to Dec 31, 2023	Amended Budget	Budget Change
	\$	\$	\$	\$
Operating Revenue by Source				
Grants				
Ministry of Education and Child Care	557,466,726	219,120,575	566,985,415	9,518,689
Provincial Grants – Other	69,311	31,124	62,249	(7,062)
Federal Grants	3,239,931	1,925,997	3,220,163	(19,768)
Total Grants	560,775,968	221,077,696	570,267,827	9,491,859
Tuition	25,093,091	12,112,640	25,707,509	614,418
Other Revenue	14,643,503	9,616,239	17,717,263	3,073,760
Rentals & Leases	4,937,018	2,303,034	4,894,454	(42,564)
Investment Income	5,016,501	3,353,235	6,900,645	1,884,144
Total Other Revenue	49,690,113	27,385,148	55,219,871	5,529,758
Total Operating Revenue	610,466,081	248,462,844	625,487,698	15,021,617
Operating Expense by Type				
Salaries				
Teachers	266,918,697	109,533,850	270,225,692	3,306,995
Principals and Vice Principals	28,167,687	13,812,719	30,824,722	2,657,035
Education Assistants	48,670,505	20,150,230	49,941,741	1,271,236
Support Staff	62,631,736	29,727,074	63,332,680	700,944
Other Professionals	12,757,926	6,641,204	13,031,831	273,905
Substitutes	13,977,521	6,565,734	16,801,429	2,823,908
Total Salaries	433,124,072	186,430,811	444,158,095	11,034,023
Employee Benefits	119,523,127	45,114,700	121,554,767	2,031,640
Total Salaries and Benefits	552,647,199	231,545,511	565,712,862	13,065,663
Services and Supplies				
Services	15,003,101	8,124,896	17,448,659	2,445,558
Student Transportation	3,176,401	740,308	3,542,571	366,170
Professional Development	1,200,816	555,892	1,070,388	(130,428)
Rentals and Leases	931,964	424,162	968,447	36,483
Dues and Fees	1,078,601	610,752	1,038,986	(39,615)
Insurance	1,066,907	818,123	1,345,677	278,770
Supplies	19,307,305	10,190,142	24,558,174	5,250,869
Utilities	10,448,142	3,458,058	11,630,903	1,182,761
Total Services and Supplies	52,213,237	24,922,333	61,603,805	9,390,568
Total Operating Expenses	604,860,436	256,467,844	627,316,667	22,456,231
Net Transfers (to) from other funds				
Tangible Capital Assets Purchased	(3,330,080)	(1,371,681)	(2,284,222)	1,045,858
Other – Transfers for Capital Lease Payments	(2,275,565)	(555,503)	(2,138,311)	137,254
Total Net Transfers	(5,605,645)	(1,927,184)	(4,422,533)	1,183,112
Total Expenditures	610,466,081	258,395,028	631,739,200	21,273,119
Appropriated Surplus				
Use of Prior Year Surplus or Reserves	-	-	6,251,502	6,251,502
Projected Operating Surplus/(Deficit)	-	(9,932,184)	-	-

The VSB recorded a deficit of \$9.93M during the first 6 months of the 2023-2024 fiscal year. This is \$0.99M lower than the deficit reported during the first 6 months of the prior fiscal year (\$10.92M). This deficit is temporarily high as a result of the timing of when grant revenue is recognized, as well as when certain expenses are incurred. The VSB records grant revenue when the funds are actually received, and a greater proportion of funds are received in the second half of the fiscal year as opposed to the first half that is currently being reported. Additionally, operating grant funding received to date has been based on the initial operating grant calculation and not the recalculated funding amended in December. Actual operating grant revenue received as of December 31, 2023 is 39% of the total budgeted to be received for the fiscal year, which is expected.

While a greater proportion of funding is received in the second half of the fiscal year, certain wage expenses are incurred evenly throughout the year. This results in a greater deficit appearing as of December 31, than is projected for June 30, 2024. Wages for principals, vice-principals, certain support staff, and certain other staff are incurred evenly throughout the year, which increases this temporarily high deficit figure in the first 6 months.

RECOMMENDATIONS

This report is provided for information.

Vancouver School District Finance and Personnel Committee

February 14, 2024

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LAND ACKNOWLEDGEMENT

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



x^wməθk^wəy̓əm
(Musqueam)



Skwxwú7mesh Úxwumixw
(Squamish Nation)



səlilwətał
(Tsleil-Waututh Nation)

2

Live-streamed

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.

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Meeting Decorum

The Board has a strong commitment to ethical conduct. This includes the responsibility of committee participants to conduct themselves with appropriate decorum and professionalism. As Chair of the Committee it is my responsibility to see that decorum is maintained. To do that I ask that:

- all participants request to speak through the chair;
- civility towards others is maintained as participants share perspectives and participate in debate;
- staff be able to submit objective reports without influence or pressure as their work is acknowledged and appreciated;
- all participants refrain from personal inflammatory/accusatory language/action;
- all participants present themselves in a professional and courteous manner.

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Introductions

Participants: please state your first and last name and the name of the group you are representing or position with VSB

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ITEM 1.1

2023-2024 Amended Annual Budget

Flavia Coughlan, Secretary Treasurer | CFO

Dan Blue, Executive Director of Finance | AST

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Board of Education Responsibilities

- The Board of Education is responsible for approving the Amended Budget
- Sub-section 106.3(6) of the School Act allows the Minister to amend a District's operating grant for enrolment or funding changes
- Sub-Section 113(2) of the School Act requires a Board of Education to submit an Amended Annual Budget if the Minister of Education amends a District's operating grant
- The Minister is requiring the that District's Amended Annual Budgets be prepared, adopted by bylaw and submitted to the Ministry by February 29, 2024

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Amended Annual Budget Summary

	Annual Budget	Change	Amended Budget
Revenue	\$ 729.93	\$ 17.46	\$ 747.39
Expense	730.25	25.18	755.43
Net Expense	(0.32)	(7.72)	(8.04)
Approved Use of Surplus	-	4.86	4.86
<i>Proposed Use of Surplus</i>	-	1.39	1.39
Budgeted Deficit	\$ (0.32)	\$ (1.47)	\$ (1.79)

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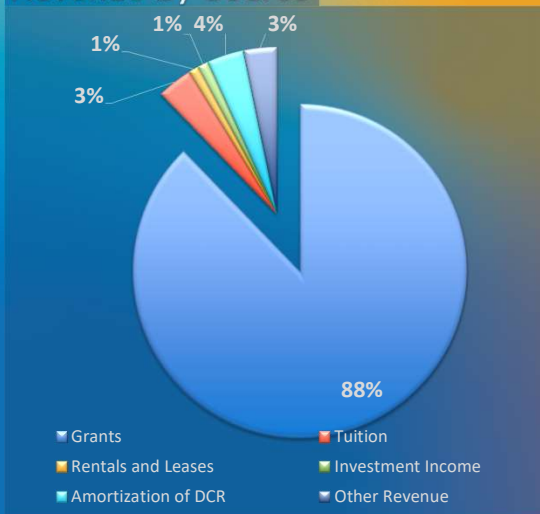
Amended Budget Bylaw Amount

	<u>Amended Budget</u>
Operating Fund - Total Expense	\$627,316,667
Operating Fund - Tangible Capital Assets Purchased	\$2,284,222
Special Purpose Fund - Total Expense	\$91,331,603
Special Purpose Fund - Capital Assets Purchased	\$618,244
Capital Fund - Total Expense	\$36,781,304
Capital Fund - Tangible Capital Assets Purchased from Local Capital	<u>\$2,003,000</u>
Amended Budget Bylaw amount	<u>\$760,335,040</u>

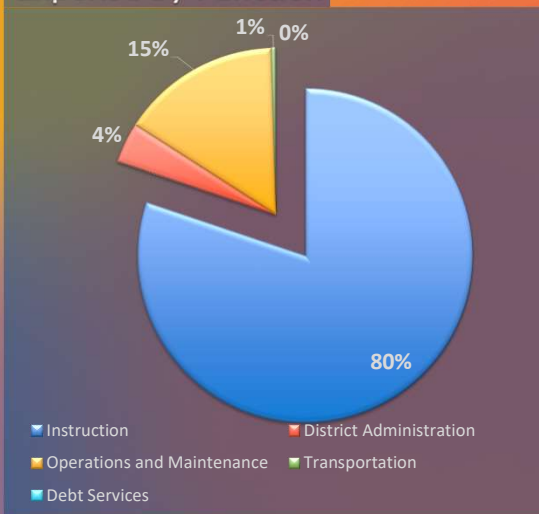
9

2023-2024 Amended Annual Budget (Statement 2)

Revenue by Source



Expense by Function



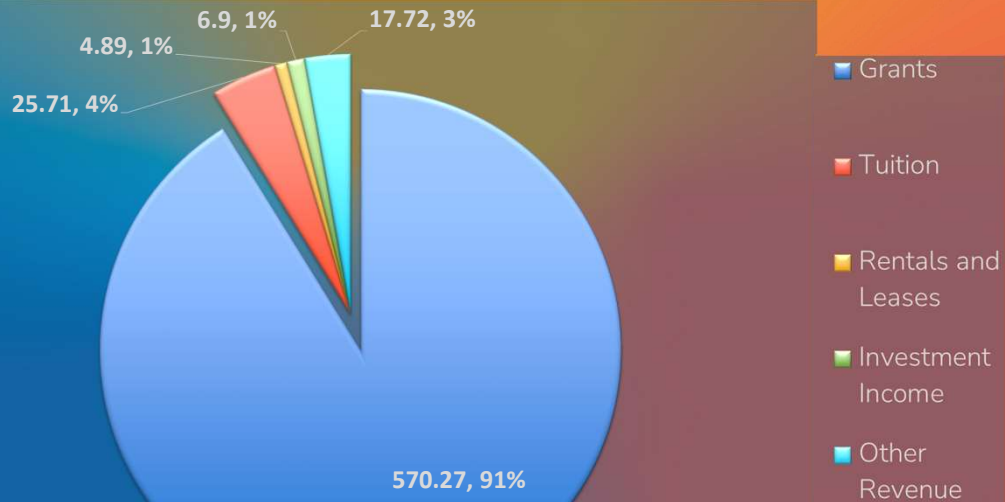
10

Operating Fund Summary (Schedule 2)

	Annual Budget	Change	Amended Budget
Revenue	\$ 610.47	\$ 15.02	\$ 625.49
Expense	604.86	22.46	627.32
Net Revenue (Expense)	5.61	(7.44)	(1.83)
Capital Assets Purchased	(5.61)	1.19	(4.42)
Approved Use of Surplus	-	4.86	4.86
<i>Proposed Use of Surplus</i>	-	<i>1.39</i>	<i>1.39</i>
Budgeted Surplus (Deficit)	\$ -	\$ -	\$ -

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2023-2024 OPERATING REVENUE BY SOURCE



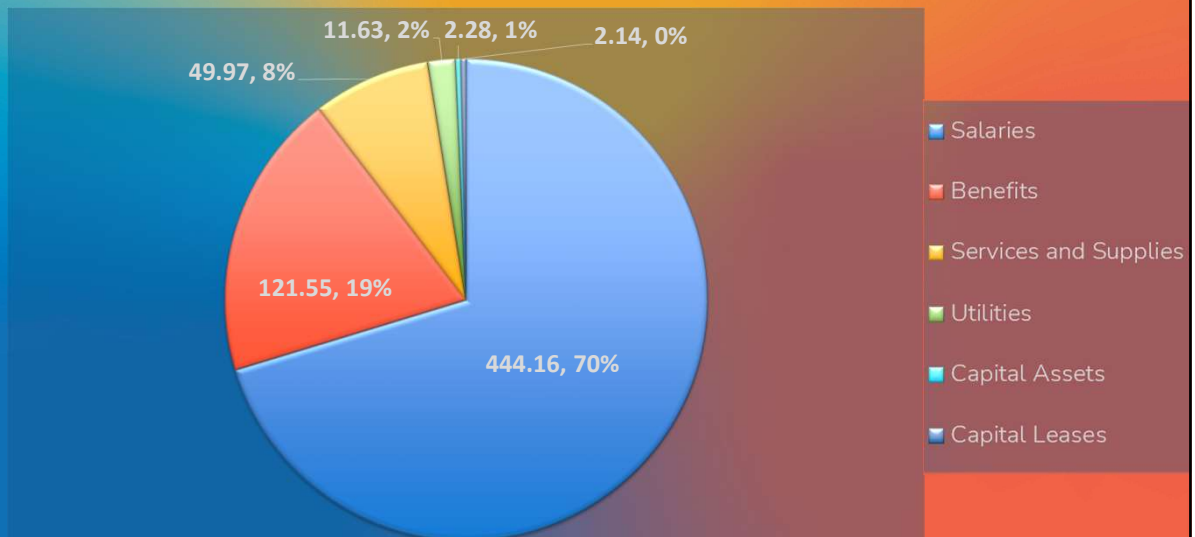
12

Operating Fund Revenue (Schedule 2A)

	Annual Budget	Change	Amended Budget
MECC Operating Grant	\$ 542.48	\$ 6.54	\$ 549.02
MECC Other Grants	14.99	2.98	17.97
Provincial Grants - Other	0.07	(0.01)	0.06
Federal Grants	3.24	(0.02)	3.22
Tuition	25.09	0.62	25.71
Rentals and Leases	4.94	(0.05)	4.89
Investment Income	5.02	1.88	6.90
Other	14.64	3.08	17.72
	<u>\$ 610.47</u>	<u>\$ 15.02</u>	<u>\$625.49</u>

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2023-2024 Operating Expense by Type



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Operating Fund Expense (Schedule 2B)

	Annual Budget	Change	Amended Budget
Teachers	\$266.92	\$3.31	\$270.23
Principals and Vice Principals	28.17	2.66	30.83
Educational Assistants	48.67	1.27	49.94
Support Staff	62.63	0.70	63.33
Other Professionals	12.76	0.27	13.03
Substitute	13.98	2.82	16.80
Total Salaries	433.13	11.03	444.16
Employee Benefits	119.52	2.03	121.55
Total Salaries and Benefits	552.65	13.06	565.71
Services and Supplies	41.76	8.22	49.98
Utilities	10.45	1.18	11.63
Total Operating Expenses	\$604.86	\$22.46	\$627.32

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Ongoing salaries and benefits changes:	
Teachers (35 FTE)	\$ 4.18
Educational Assistants (32 FTE)	1.85
Principals, vice principals and other professionals	2.90
Substitutes	3.05
Summer Learning staffing	0.45
One-time salaries and benefits changes:	
Use of prior year surplus	
Online Learning	0.41
Grants and Donations	0.20
Early Career Mentorship	0.09
COLA for CEF funded teachers	0.48
Feeding Futures staffing	(0.35)
Vacancy and others	(0.20)
	<u>\$ 13.06</u>

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Services, Supplies and Utilities – Changes

2022-2023 Funds Appropriated for 2023-2024 Expenses	\$5.55
Other Changes	
International Students Recruitment Fees	0.35
Insurance	0.30
Custodial Supplies	0.31
Software	0.12
Student Transportation	0.37
Utilities	(0.05)
School Generated Funds	2.61
Financial Provisions	0.50
Snow Removal	0.19
Other savings	(0.85)
Total Changes	<u>\$9.40</u>

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Special Purpose Funds (Schedule 3 & 3A)

	Annual Budget	Change	Amended Budget
Revenue	\$ 88.62	\$ 3.33	\$ 91.95
Expense	87.86	3.47	91.33
Net Revenue (expense)	0.76	(0.14)	0.62
Capital Assets Purchased	(0.76)	0.14	(0.62)
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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Capital Fund (Schedule 4)

	Annual Budget	Change	Amended Budget
Other Revenue	\$ 0.27	\$ 0.01	\$ 0.28
Rentals and Leases	2.30	0.01	2.31
Investment Income	0.67	0.13	0.80
Amortization of Deferred Capital Revenue	27.61	(1.04)	26.57
Total Revenue	30.85	(0.89)	29.96
Operations and Maintenance	0.71	0.53	1.24
Amortization of Tangible Capital Assets	36.64	(1.28)	35.36
Capital Lease Interest	0.19	-	0.19
Total Expenses	37.54	(0.75)	36.79
Net Revenue (Expense)	(6.69)	(0.14)	(6.83)
Net Transfers (to) from other funds	6.36	(1.32)	5.04
Budgeted Surplus (Deficit)	\$ (0.33)	\$ (1.46)	\$ (1.79)

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Accumulated Surplus (Schedule 1)

	As at June 30, 2023	Forecasted Appropriation	Forecast to June 30, 2024
Local Capital	\$ 16.58	\$ 0.15	\$ 16.73
Invested in Tangible Capital Assets	34.10	(1.94)	32.16
	50.68	(1.79)	48.89
Operations Spanning Multiple Years	3.38	(1.94)	1.44
Anticipated Unusual Expenses Identified	1.90	(1.70)	0.20
Nature of Constraints on Funds	11.06	(1.22)	9.84
Contingency	4.46	(1.39)	3.07
	20.80	(6.25)	14.55
Accumulated Surplus (Deficit)	\$ 71.48	\$ (8.04)	\$ 63.44

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Risks to Budget Estimates

- Enrolment changes, unexpected cost pressures and lost revenues
- Structural deficit (\$1.39M)
- Capital projects
- Contingencies
- Enterprise Risk Management
 - Organizational capacity
 - Facility maintenance
 - Labour disruption
 - Supporting students with disabilities and diverse learning abilities
 - Key employee recruitment/retention
 - Succession planning and leadership development
 - Technology requirements
 - International education

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Recommendation

The Finance and Personnel Committee recommends:

That the Board of Education adopt the Board of Education of School District No. 39 (Vancouver) 2023-2024 Amended Annual Budget bylaw in the amount of \$760,335,040 by having three readings of the bylaw at the February 26, 2024 Public Board Meeting.

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QUESTIONS?

ITEM 1.1 2023-2024 Amended Annual Budget

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ITEM 3.1 2024-2025 Financial Plan Engagement Process

Patricia MacNeil, Director, Communications
Flavia Coughlan, Secretary Treasurer | CFO

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Financial Planning Timeline



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Engagement Key Touch Points

Engagement with Rights Holders

Indigenous Education Council meeting: March 11

Host Nations – meetings: March-April

Finance and Personnel Committee meeting: April 10

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Engagement with Formal Stakeholder Groups

Meetings with each stakeholder group: February 20-21

Stakeholder groups workshop: March 6

Finance and Personnel Committee meeting: April 10

Committee-of-the-Whole meeting: April 17

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Engagement with VSB Community

Written submissions from public: February 1-April 22

Financial plan survey – February 26-March 8

Public delegation board meeting: April 22

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QUESTIONS?

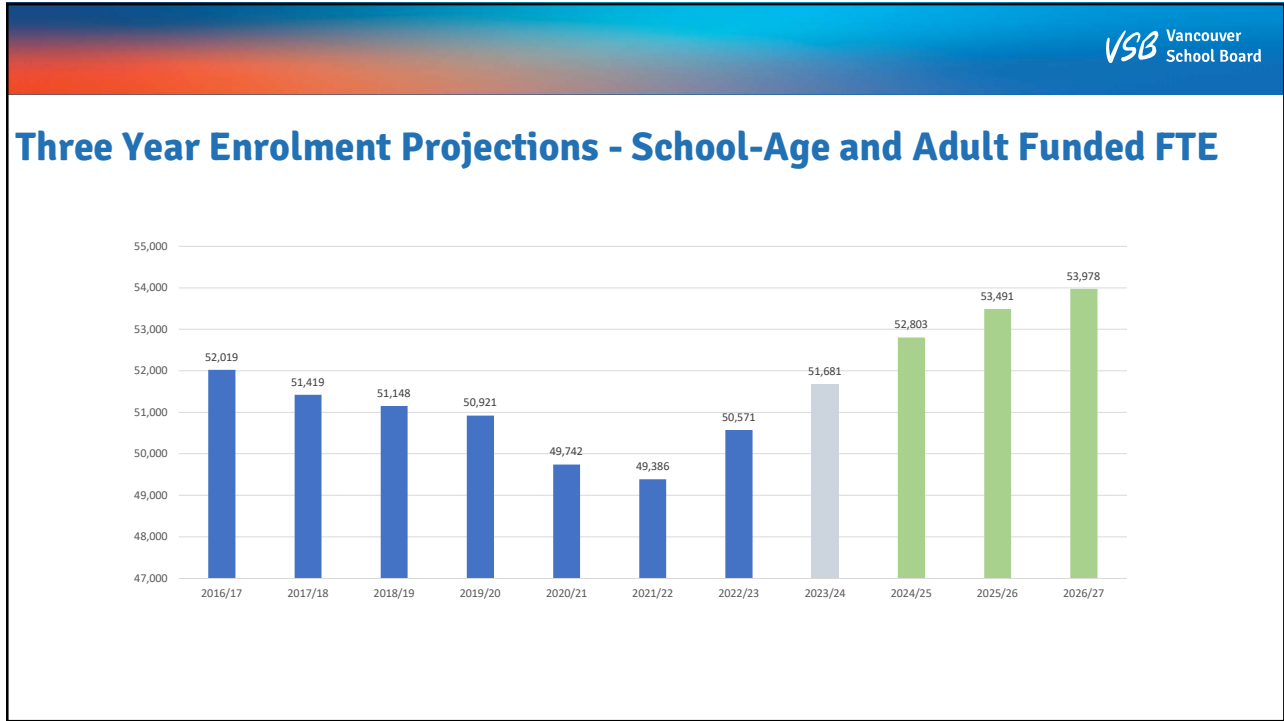
ITEM 3.1 2024-2025 Financial Plan Engagement Process

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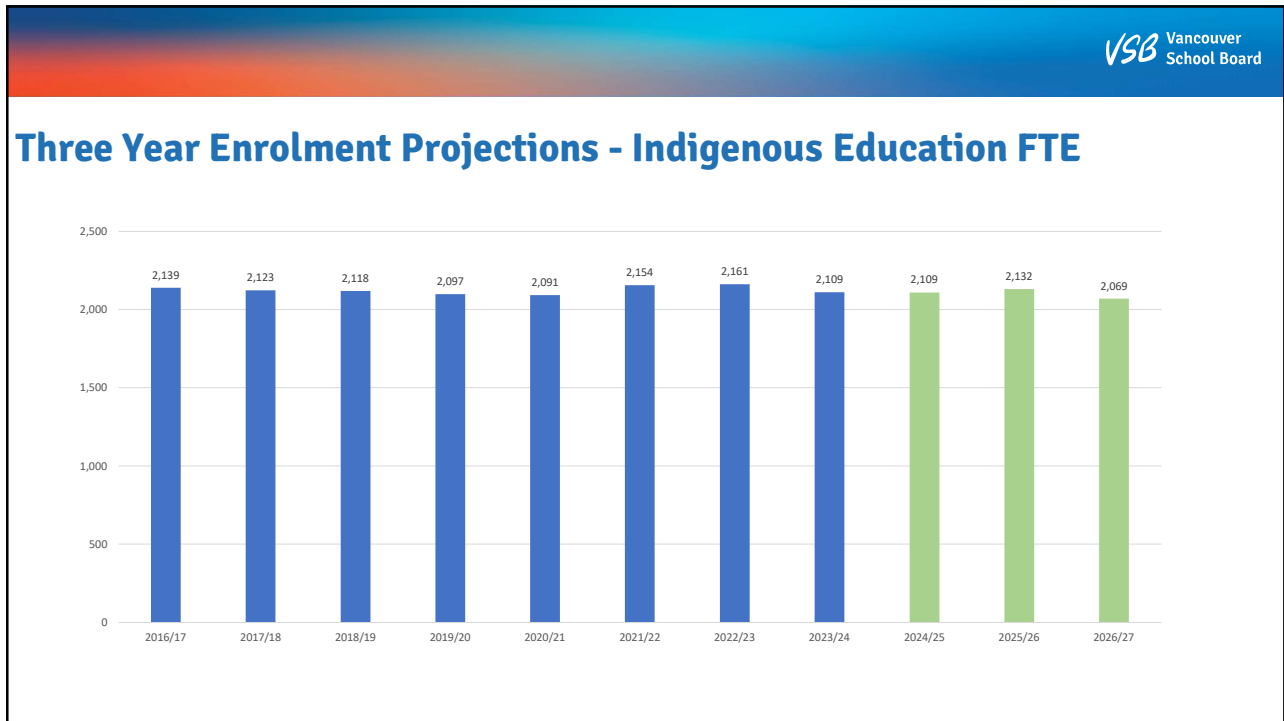
ITEM 3.2 Three Year Enrolment Projections

Flavia Coughlan, Secretary Treasurer | CFO

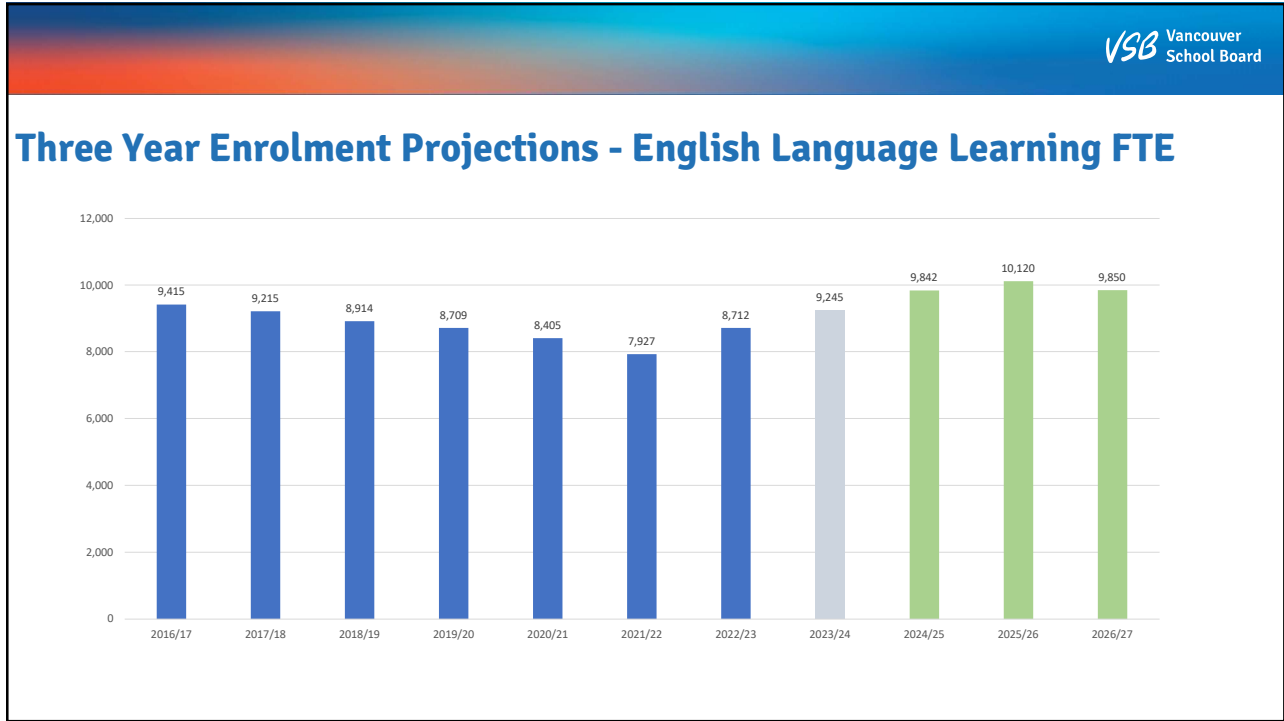
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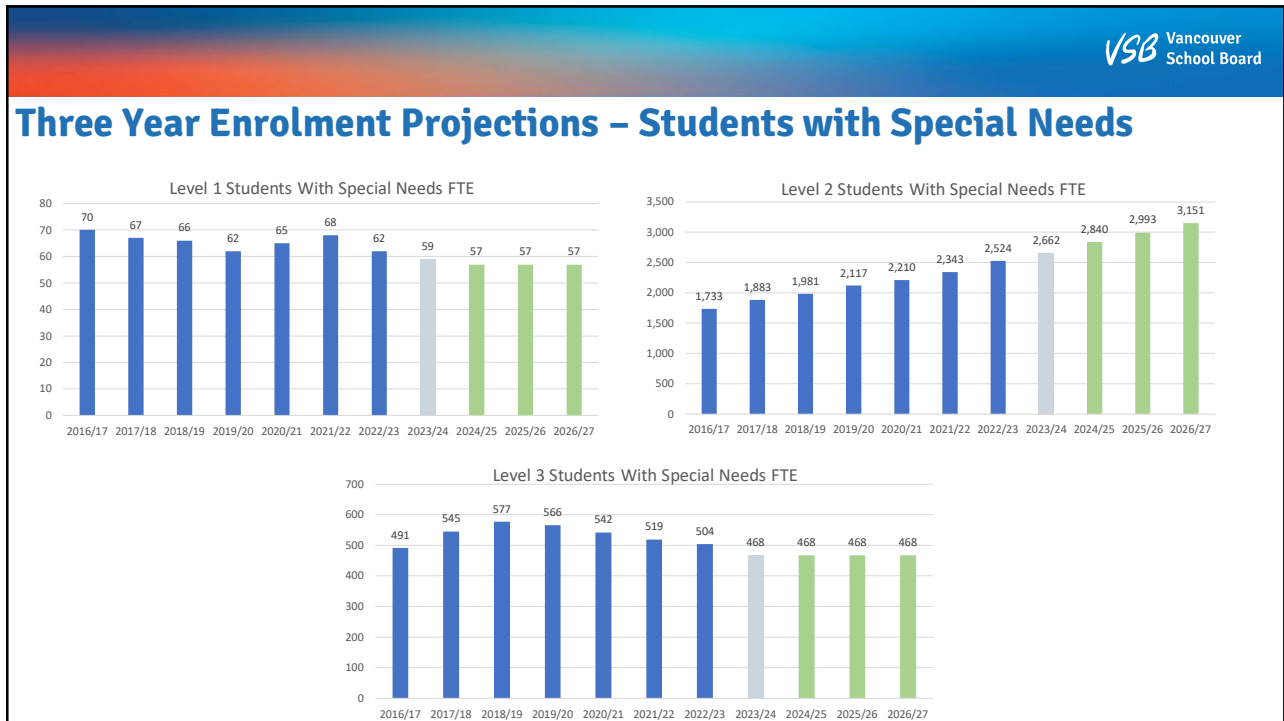
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QUESTIONS?

ITEM 3.2 Three Year Enrolment Projections

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ITEM 3.3 2023-2024 Second Quarter Financial Report

Dan Blue, Executive Director of Finance | AST

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Year-to-date Operating Fund Results

	Six Months Ended Dec 31, 2023	Six Months Ended Dec 31, 2022
Revenue	\$ 248.46	\$ 218.62
Expense	256.47	227.46
Net Revenue (Expense)	(8.01)	(8.84)
Capital Asset Purchased	(1.93)	(2.08)
Surplus (Deficit)	\$ (9.94)	\$ (10.92)

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QUESTIONS?

ITEM 3.3 2023-2024 Second Quarter Financial Report

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VSB Vancouver
School Board

**THANK YOU
FOR YOUR TIME**
