

DRAFT

2023-24 to 2025-26

Multi-Year Financial Plan

NANAIMO LADYSMITH PUBLIC SCHOOLS - SD68
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Purpose

The purpose of the newly required Multi-Year Financial Plan (MYFP) is to initiate a more standardized process where districts are estimating current and future year's resources in order to prepare, plan and implement strategies to achieve strategic long-term goals and priorities both operationally, and to enhance student outcomes. In addition, the new MYFP is intended to provide greater transparency and accountability for the planning and reporting of the financial resources managed by the Board of Education.

The Multi-Year Financial Plan and Report is not intended to replace, but to enhance the financial reporting currently required by the Ministry of Education and Child Care, and to provide the Ministry and community stakeholders with a sense of the districts preliminary long range financial estimates and educational planning. This additional layer of financial oversight, in conjunction with the other ongoing requirements, ensures the district is actively planning in both the short, and long-term, to improve operational and educational outcomes.

In order to provide relevance as to where this process/report fits within the current annual reporting structure required by the Ministry, the following provides an overview of the obligations, intended purpose, and interconnectivity of each; all of which must align with the districts Strategic Plan.

STRATEGIC PLAN

The Framework for Enhancing Student Learning Policy directs boards to develop and implement multi-year strategic plans, supported by operational and financial plans. *The Strategic Plan outlines the district's overall goals and describes how they intend to achieve them, focused on improving student educational outcomes. (Due every three years)*

ANNUAL BUDGETS

Pursuant to section 156 of the School Act, Boards of Education are required to prepare and submit annual and annual amended budgets in the format, with the information, and at the time required by the Ministry of Education and Child Care. The annual budgets must be prepared in accordance with the Accounting Practices Order, the Financial Planning and Reporting Policy and the K-12 Accumulated Operating Surplus Policy. *The annual and amended budgets outline the districts estimated revenues and planned expenses for the year, in alignment with the Strategic Plan, where targets can be measured, financial outcomes assessed, and future planning altered where necessary to improve student outcomes, efficient business operations, and effective long-term planning. (Due June 30th and Feb 28th, annually)*

NEW - MULTI-YEAR FINANCIAL PLAN AND REPORT (MYFP)

Boards will use the Plan to demonstrate how financial resources are used to support boards' strategic planning and operational needs to enhance student educational outcomes. *Where the annual budget outlines the districts planning for the current year, the multi-year financial plan is intended to estimate revenues and plan expenses over a greater period allowing the district to set long- term priorities and work towards future goals. (Preliminary dates = between June 30th and September 29th annually, to align with the FESL)*

FRAMEWORK FOR ENHANCING STUDENT LEARNING REPORT (FESL)

In alignment with the Strategic Plan, Boards of education are required to provide an annual report on student performance and outcomes using specified measures. *Student performance is based on numerous factors, including the number of resources available to support them which are provided through the annual and amended budgets, so as much as the intent of the FESL is to measure student performance, it also indicates if resources are adequate or if they should be modified to improve student outcomes. This may not always include adding resources to the system but could mean shifting resources to best serve student needs per determined outcomes. (Due between June 30th and September 29th, annually)*

FINANCIAL STATEMENT DISCUSSION AND ANALYSIS REPORT (FSD&A)












In conjunction with the districts Audited Annual Financial Statements, the Financial Statement Discussion and Analysis Report introduces the financial statements and provides an analytical overview of the school district's financial activities in a format able to be interpreted by the public and community stakeholders. *Like the Framework for Enhanced Student Learning Report which provides student outcomes and allows the district to assess if future year planning needs to be altered to improve student outcomes, the Financial Statements, and the accompanying FSD&A provides the results of the district's financial planning and allows those to be analyzed, assessed, and potentially shifted in future years for improved educational and/or operational outcomes. (Due September 29th, annually)*

For further information, please note the Appendices at the end of this report for links to the associated district Policies and Administrative Procedures. Also, please visit our District Website at sd68.bc.ca to access the Strategic Plan, as well as the Annual and Amended Budgets and Financial Statements.

District Overview

Nanaimo Ladysmith Public Schools (NLPS) is the second largest school district on Vancouver Island and resides within the traditional territories of the Snuneymuxw, Snaw-Naw-As and Stz'uminus First Nations. In addition, NLPS is a proud community partner with Tillicum Lelum Aboriginal Friendship Centre and Mid Island Métis Nation. The district claims approximately 15,350 students, with approximately 2,700 students identifying as Indigenous and 1,300 students with special needs. The district offers a full range of programs from kindergarten to grade 12 with additional programs for pre-school and adult learners. There are: twenty-eight elementary schools; eight secondary schools (including Learning Alternatives and Career Technical Centre); one distributed learning school – Island ConnectEd (K12); and approximately 2,200 employees. The district encompasses the City of Nanaimo, the towns of Ladysmith and Lantzville, Gabriola Island, North Oyster, Cedar and many other communities which represent a population of 132,623 (2021 Census), and we are one of the fastest growing communities in Canada. The district's consolidated annual budgeted bylaw expense is \$200 million.

BOARD OF EDUCATION

 <p>Greg Keller BOARD CHAIR</p>	 <p>Charlene McKay VICE-CHAIR</p>	
 <p>Chantelle Morvay TRUSTEE</p>	 <p>Leana Pellegrin TRUSTEE</p>	 <p>Leanne Lee TRUSTEE</p>
 <p>Tom Rokeby TRUSTEE</p>	 <p>Naomi Bailey TRUSTEE</p>	 <p>Tania Brzovic TRUSTEE</p>
 <p>Mark Robinson TRUSTEE</p>	 <p>Scott Saywell SUPERINTENDENT /CEO</p>	 <p>Mark Walsh SECRETARY TREASURER /CFO</p>

Strategic Plan

Our strategic plan defines the key areas of focus as we work together to support student learning in order to achieve our vision of Success for All.

The district's goals and objectives are guided by the four goals of the Board's Strategic Plan:

- Continuous Improvement in support for students with diverse abilities and disabilities, Indigenous and overall student population on student achievement
- Safe, caring, and healthy learning and working environment that is inclusive of the diversity of our entire learning community
- To be a leader in environment stewardship and sustainability
- Truth and reconciliation

VISION

Courageous, innovative, inclusive, and personalized learning community that inspires success for all.

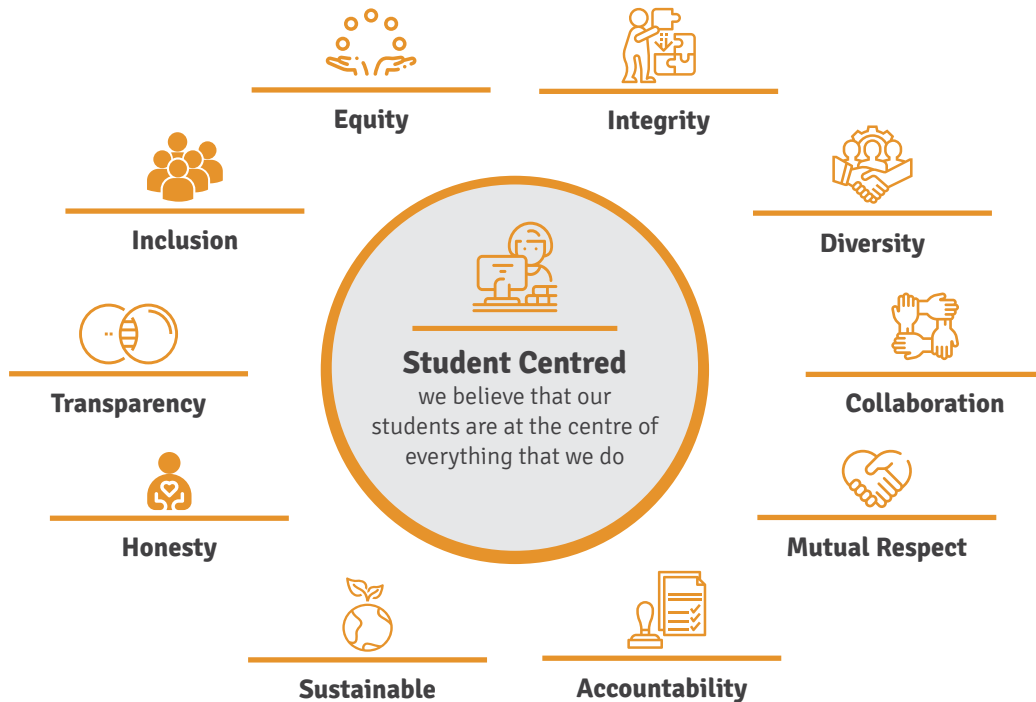
MISSION

To educate all students to become confident, curious, and caring citizens by creating an inspiring, inclusive, and healthy environment to work, learn and play.

TAGLINE

Success for All!

VALUES



Syeyutsus Framework

Truth and Reconciliation is a significant goal of Nanaimo Ladysmith Public Schools (NLPS). The goal of reconciliation was established by the Board of Education in response to Canada's Truth & Reconciliation Calls to Action and is underpinned by the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP). In partnership, NLPS and Indigenous Knowledge Keepers are committed to continue working together on the journey of reconciliation.

Nanaimo Ladysmith Public Schools commits to honoring the land and using this Framework to guide and inform by:

- Working with our students, staff, Indigenous Knowledge Keepers, and community partner groups in a spirit of respect, courage, and vulnerability to bridge together different views and beliefs, in a restorative caring way.
- Providing ongoing and meaningful learning opportunities for all students, staff, and community partner groups.



The Path to “Success for All”

The Strategic Plan outlines the district’s overall goals and guides decisions both educationally and operationally.

The following provides a high-level look at some of the district’s current initiatives, key indicators of student success, and the timeline for the initiative.

Goal	Initiatives	Indicators of Success	Timeline
Continuous Improvement in support for students with diverse abilities and disabilities, Indigenous and overall student population on student achievement	Numeracy series with Carole Fullerton – Elementary Focus	Improved Numeracy FSA and Student Learning Survey data	2022 - 2025
	Create a plan to maintain the innovative pathways at a school and grow them to other schools	Increased graduation rates	2022 - 2025
	Refresh language / literacy instruction and intervention in early years (K-3) French Immersion settings	Improved report card data	2022 - 2024
		Improved retention rates in FRIMM programs	
	Enhance understanding of Tier 1 Systems of Support	Improved report card data	2022 - 2025
	Elementary VP/New P Series to support school based leadership	Increased understanding of the role of educational leader	2022 - 2025
	Manager’s Learning Series – focus on leadership development		2022 - 2025
	Develop Early Years and Child Care framework and timeline to support learning opportunities and child care support	Creation of framework and timeline	2022 - 2024
	Focus Schools/ Literacy Capacity Building	Literacy data, Student Learning Survey, report card data	2022 - 2024
Safe, Caring and Healthy Learning and Working Environment that is inclusive of diversity of our entire learning community	Network of Inquiry and Innovation	Improved student success based on inquiry question as published in case studies. Over 12 schools participated this year.	2022 - 2025
	Tier 3 Elementary Outreach opportunities		2022 - 2024
	Review, reframe and refresh the tiered models of support through ongoing capacity building opportunities for Inclusion Support Teachers, Counsellors and Itinerant Specialists	Improved report card data	2022 - 2025
		Increased graduation rates	
	Enhance IST teacher capacity in providing functional curriculum and programming to students with intellectual disabilities	Increased completion rates	2022 - 2025
	Enact Children in Care Framework, including tracking of student data and engaging assigned mentors.	Increased number of students who feel welcome, safe, connected and have a sense of belonging in the schools.	2022 - 2024
		Increased number of students who feel there are 2 or more adults in the school who care about them.	
To be a leader in Environmental Stewardship and Sustainability	Apply updated Violent Threat Risk Assessment district processes as part of supportive planning processes.	Increased number of staff who have completed “Assessment of Risk to Others” VTRA training.	2022 - 2025
	Continue to refine Transition Planning structures and processes	Improved transition rates	2022 - 2025
	Zero Waste initiatives in schools	Increase number of schools that are “zero waste” by 2-4 each yr.	2022 - 2025
	Regional District of Nanaimo - Environmental focused inquiries	Increase number of inquiry teams by 2 schools each year	2022 - 2025
Truth and Reconciliation	Outdoor Education	Increase number of elementary staff trained (OCC); every secondary school has an outdoor education program	2022 - 2025
	English First Peoples 10 support and implementation	Full implementation of Indigenous Grad requirement	2022 - 2025
	Curriculum Implementation Day	Widely attended by all staff/departments throughout the district	2022 - 2023
	Learning with Syeyutsus (speaker series, dinner series)	Increase number of school and district staff teaching and leading through a culturally responsive lens (Syeyutsus lens)	2022 - 2025
	Nacu mat Tatult	Culturally responsive practices evident in classrooms	Ongoing
	8 Hulqiminum Language Teachers and Resources	Increase number of school staff and students using Hulqiminum as a part of teaching and learning	Ongoing
	Indigenous Students Success programs (satellite site, outreach, Ind ed teams).	Increase Indigenous student success (grad rates/ dogwoods etc.)	Ongoing
	Transformative Reconciliation (decolonization of systems and structures within the educational organization).	Increase number of school and district staff teaching and leading through a culturally responsive lens (Syeyutsus lens)	Ongoing

The Multi-Year Financial Plan

The multi-year financial plan is not a budget, it is intended to provide a summary of the guiding principles, criteria and information used to make financial decisions in support of the district's strategic plan and to estimate revenues and plan expenses over a greater period, allowing the district to set long- term priorities and work towards future goals.

The Multi-Year Financial Plan may be adjusted each year, based on the financial outcomes of actual revenue and expense versus budgeted revenue and expense, and to ensure that financial planning consistently aligns with the Board's Strategic Plan and operational direction.

The district's Annual Budget is the determined financial plan based on estimated current year revenues and expenses in support of educational outcomes and district operations. Over the course of the fiscal year, monitoring of expenses and estimated financial position is reported to publicly open Board of Education meetings on a quarterly basis.



The district Budget is created and monitored in an ongoing cycle which includes:

- Funding strategic goals and priorities
- Focus on enhancing student outcomes
- Stakeholder, student, and partner group consultations
- Adherence to Ministry of Education and Childcare policy and direction
- Compliance with Board policy and procedures, legislation, collective agreements, and other contractual obligations
- Risk assessment, mitigation strategies and management of accumulated surplus reserves
- Monitoring of financial performance and student outcomes to ensure resources are directed appropriately
- Ongoing public feedback of decisions and financial performance
- Respectful, inclusive, and caring recognition and support of all diversities within the district

Guiding Principles for Budget and Financial Planning

- The Annual Budget(s) and Multi Year Financial Plan comply with all Ministry of Education and Child Care policies, district policies, and other legislative requirements.
- The budget and financial planning and reporting process be aligned with the Board's strategic direction and goals
- Enhanced student learning, outcomes and experiences are priority
- Feedback from community and stakeholder engagement processes will be incorporated where resources allow and in alignment with board and operational goals
- Ongoing costs should not be greater than ongoing revenues
- District accumulated surplus is established and maintained in accordance with Board Policy
- Sustainable, inclusive, equitable and financially prudent resource allocations, along with risk mitigation strategies are key drivers in budget creation and long-term financial planning.



Budget and Multi-Year Financial Development

Financial planning includes setting priorities and decision criteria to ensure resources are aligned with strategic goals and direction, enhancing student outcomes and efficient operations.

- Maximize success/completion rates for all students
- Optimize schools and facilities as safe, healthy, and inclusive learning and workspaces
- Provide all students with safe, equitable and inclusive access to schools and programs
- Provide greater supports and opportunities to embed Indigenous culture, teachings, and provide a variety of pathways for every student to meet his/her desired learning outcomes
- Maximize support for student learning in literacy and numeracy
- Provide adequate and sustainable budgets for facilities and technology to sustain necessary infrastructure and space needs
- Optimize the use of technology as a tool to support student learning and organizational efficiencies
- Support student and employee wellness throughout the district
- Optimize organizational capacity through ongoing leadership enhancement opportunity and succession planning
- Reduce the impact of operations on the environment through continuously improved sustainability practices

Financial Planning and Budget Creation

School districts are required to submit two budgets per year, the Annual Budget is based on estimated student enrolment, revenues and expenses, the Annual Amended Budget is updated based on actuals.

When creating the district's Annual Budget, the prior year's Annual Amended Budget is the starting point, budgets are not rebuilt from a zero base each year as educational programs are ongoing, and many operational costs are fixed. One time revenue and expenditures, along with any appropriated surplus's are removed, then adjustments are made to account for updated student enrolment estimates, estimated Ministry of Education and Child Care funding levels, and other revenue and expenditure changes deemed necessary per review of all budget categories in order to ensure the district has accounted for all known variables, inflation, areas of risk, current year initiatives in support of enhanced student outcomes, and any required adjustments to respond to the emergent or strategic needs of the district.

Following creation of the base Annual Budget and Financial Plan the community and partner group engagement process takes place, as well, the Board of Education deliberates and determines if the budget accurately represents their goals and objectives and that, where resources allow, partner group feedback is incorporated. Final adjustments may be required to present a collaborative budget, fully aligned with the district's strategic plan.

Multi-Year Financial Planning and Budget Timeline

*Actual dates per annum all TBD

January	BCM - Operating Grant update provided to the Board per Ministry of Education and Child Care December recalculation announcement
February	BCM - Amended Annual Budget and Q2 report presented to Board BCM - Enrolment estimates presented and approved by Board
March	RBM - Community engagement process concludes, Budget feedback is reviewed
April	BCM - Proposed Preliminary Annual Budget is completed, Preliminary Budget Summary presented
May	ECM - Proposed Preliminary Annual Budget presented - budget discussions begin
May	BCM - Budget deliberations BCM - Partner Group presentations BCM - Quarterly Financial Report presented to the Board (Q3)
May	Special Business Committee Meeting - Budget deliberations continue
May	RBM - Preliminary Annual Budget is Finalized and approved by the Board, or forwarded for to June Business further discussion and to Regular Board for approval
June	BCM - Budget is finalized and recommended to Board for approval if not approved at the May 24 RBM
June	RBM - Preliminary Annual Budget Approved by Board - if applicable
September	BCM - Financial Statements presented to the Board (Q4 Report) BCM - Surplus presentation and recommendations if applicable BCM - Multi Year Financial Report presented to the Board
September	RBM - Multi Year Financial Plan approved by the Board RBM - Financial Statements approved by the Board RBM - Surplus allocations approved by the Board if applicable
November	BCM - Quarterly Financial Report (Q1) presented to the Board. BCM - Budget Calendar for the coming year BCM - Community Engagement – Student Voice Sessions

ECM-Education Committee Meeting

BCM-Business Committee Meeting

RBM-Regular Board Meeting

Community Engagement

Nanaimo Ladysmith Public Schools recognizes the value of public participation, values the wisdom of our community and is committed to creating appropriate opportunities for students, staff, the local community, education partners, our local First Nations, and Mid Island Métis Nation through a meaningful engagement process. The district also recognizes that public participation is an important step in the decision-making process that provides the Board an opportunity to make well-informed, data-driven and community inspired decisions.

The district will approach every public participation process with a goal to be student-centred while taking direction from the Syeyutsus Learning Framework. The district commits to honouring the land and using the Framework to guide and inform by:

1. Working with our students, staff, Indigenous Knowledge Keepers, and community partner groups in a spirit of respect, courage, and vulnerability to bridge together different views and beliefs, in a restorative caring way.
2. Providing ongoing and meaningful learning opportunities for all students, staff, and community partner groups.

With every public participation opportunity, the district will value:

- Transparency and Accountability - It will clearly communicate public participation opportunities, the process it intends to follow and will share the results and outcome of its decision-making process.
- Inclusivity - With direction from the Inclusion Policy, it will provide public participation opportunities based on the principles of respect, acceptance, safety, and equity.
- Authenticity - The community will be given the opportunity to participate in a variety of avenues. The district will discern all respectful and authentic feedback during the decision-making process.
- Relevance - All public participation, no matter in-person or electronic, will be received and considered provided it is relevant to the respective engagement process.

Engagement opportunities during the Budget and Financial Planning cycle include but are not limited to the following:

- ThoughtExchange Surveys/Questions
- Student Voice Sessions
- Sessions with our Leaders for Learning Group (Indigenous Partners Group)
- Teams or “Town Hall” Virtual Sessions
- Budget and Financial Literacy Sessions
- Individual Stakeholder Meetings
- Social Media Engagements
- Email Feedback

Information, ideas, recommendations, and wisdom gathered throughout the engagement sessions will be incorporated into the district’s multi-year financial plan where it aligns with the Strategic or Operational Plans, or in support of enhanced student outcomes as much as available resources, educational planning, and delivery parameters permit.

Risk Mitigation

The Board of Education recognizes that there are circumstances that cannot be anticipated in a given fiscal year so strategies to identify, evaluate and prioritize potential impacts affecting ongoing business and educational operations must be considered and factored into the budget and multi year financial planning processes.

KEY STRATEGY OBJECTIVES:

- Identify and prioritize key risks that may inhibit the district from reaching its strategic goals.
- Implement strategies to monitor and respond to potential or emerging situations and events.
- Maintain a reasonable amount of accumulated operating surplus, in adherence to Policy 2.16 Accumulated Operating Surplus (Reserves) to be in a position to respond to unforeseen events or cost pressures.

Some of the risk factors notable to school districts that are monitored during each budget and financial planning cycle include:

- | | |
|---|--|
| • Funding constraints | • Quality of facilities |
| • Variations in student enrolment from projections | • Data protection and privacy/Information Technology |
| • Recruitment and retention (both instruction and administration) | • Secure environment for educators, students, stakeholders |
| • Organizational capacity | • Labour Relation issues |
| • Delivery of new academic curriculum | • Attendance management |
| • International Student Program continuity | • HRIS System continuity |
| • Competition with other education providers | • Mental Health and Wellness |

If an area of risk is identified within the budget and financial planning process that requires resources, they would be accounted for using current dollars, or using accumulated operating surplus.

The new Accumulated Operating and Surplus Policy includes the requirement for multi-year planning with regards to available surplus balances, part of which would include identified risk factors, or risk contingencies for ongoing complexities such as replacement costs and staffing.



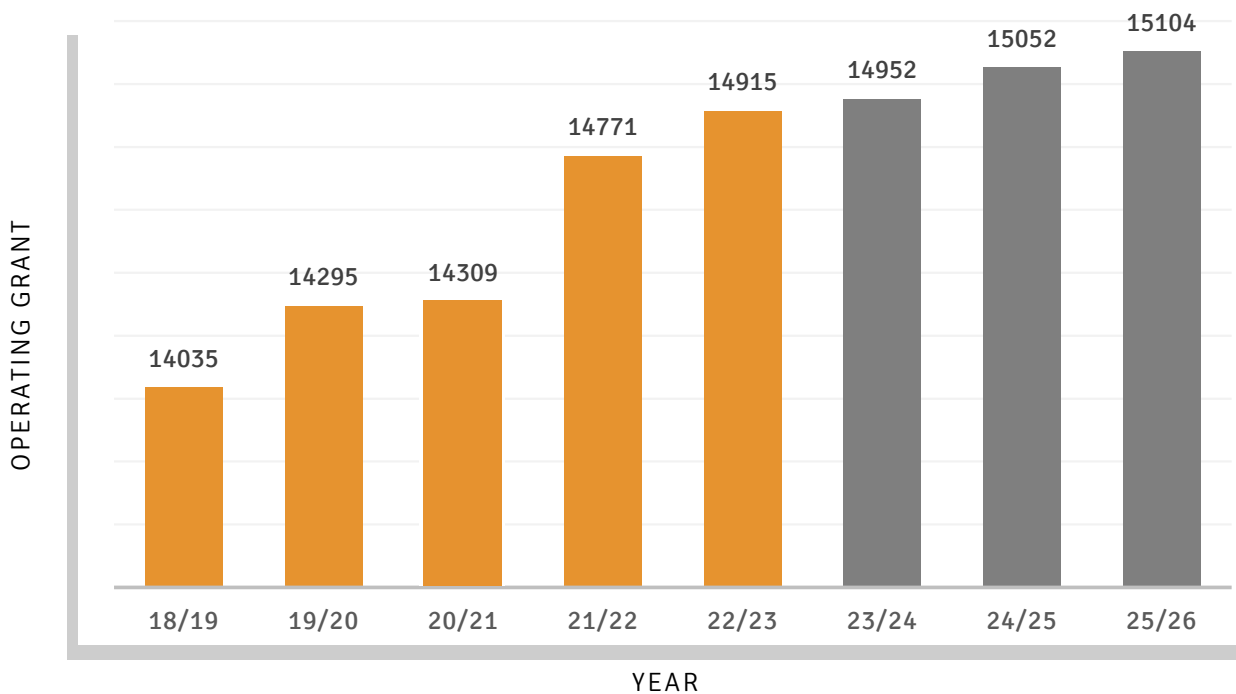
Student Enrolment

The most significant source of school district funding is generated by the student population. Funding is provided for basic student enrolment, as well as a number of supplemental funding categories.

The Ministry of Education and Child Care collects student enrolment data three times per school year (September, February, and May) where September accounts for the majority of the Operating Fund, the February and May counts capture additional information subsequent to the September count.

For financial planning purposes, the Ministry requires three-year enrolment projections, the first year provides the district's Operating Grant. Each year the projections are updated using current statistics, knowledge, and trends.

The chart below includes historic enrolment figures, as captured in the September Data Collections, as well as the estimates for the next three years.



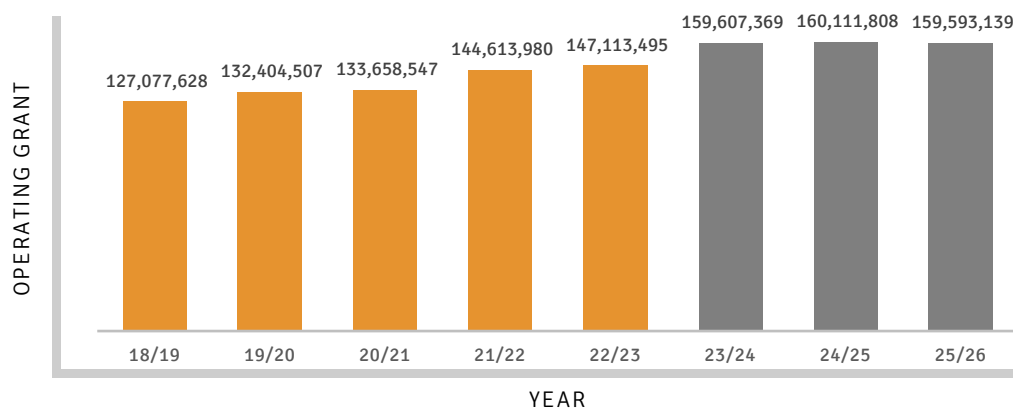
Ministry of Education and Child Care provides funding for student enrolment using a Funding Allocation System (FAS), which includes per pupil rates as well as supplemental funding categories based on per pupil rates and other formulae. The district is able to use the FAS to estimate future revenues, however, note that any of the per pupil rates or supplemental funding categories are subject to change.

The Ministry of Education and Child Care requires that all School Districts in British Columbia provide a three-year enrolment estimate, due each year in mid-February. Year one of the projection is used to calculate our “estimated” Operating Grant allocation for the upcoming school year. The funding generated from this estimate via the Ministry of Education and Child Care’s Funding Allocation System (FAS) is announced in mid-March and provides the largest source of revenue in support of our Preliminary Annual Budget. Year two and three estimates are used to facilitate provincial, and district based budgeting and financial planning.

The district's three-year enrolment estimates, along with the estimated funding is presented below:

February 2023 - Three Year Student Enrolment Projection, with October 2022 Actuals	Actual Oct 2022/23	Budget 2023/24	Budget 2024/25	Budget 2025/26
September Student FTE Enrolment				
Elementary Schools FTE Enrolment (K-7)	8875.000	8860.000	8838.000	8838.000
Secondary Schools FTE Enrolment (8-12)	5389.126	5470.226	5592.070	5643.720
Career Tech FTE Enrolment (CTC)	78.811	75.000	75.000	75.000
Alternate Schools FTE	285.000	285.000	285.000	285.000
Distributed Learning (K-9) FTE	219.000	195.000	195.000	195.000
Distributed Learning (10-12) FTE	63.563	63.168	63.168	63.168
Adult Education FTE (Non-Graduates only)	4.875	4.000	4.000	4.000
Total September Student Funded FTE	14915.375	14952.394	15052.238	15103.888
Change in Basic Funded Student Enrolment - SEPTEMBER		37.019	99.844	51.650
Supplemental Funding Categories				
Level 1 Special Needs	20	18	17	16
Level 2 Special Needs	585	567	555	513
Level 3 Special Needs	188	172	161	154
English Language Learning	927	925	900	900
Indigenous Education	2511	2450	2450	2450
FEBRUARY ENROLMENT - Continuing Education, Distributed Learning, Special Needs Growth and Newcomer Refugees				
Continuing Education FTE - Non-Graduate Adults	4.000	0.000	0.000	0.000
Distributed Learning FTE K-Grade 9 (School-Age)	5.000	5.000	5.000	5.000
Distributed Learning FTE Grades 10-12 (School-Age)	106.000	92.911	92.911	92.911
Distributed Learning FTE - Non-Graduate Adults	4.000	0.000	0.000	0.000
Level 1 Special Needs Growth (All Schools)	0.000	0.000	0.000	0.000
Level 2 Special Needs Growth (All Schools)	10.000	10.000	10.000	10.000
Level 3 Special Needs Growth (All Schools)	5.000	2.000	2.000	2.000
Newcomer Refugees FTE (Standard & Alternate only)	0.000	0.000	0.000	0.000
ELL FTE (applies to Newcomer Refugees only)	0.000	0.000	0.000	0.000
February Sub Total	119.000	97.911	97.911	97.911
February Enrolment Changes		-21.089	0.000	0.000
MAY ENROLMENT - Continuing Education and Distributed Learning				
Continuing Education FTE - Non-Graduate Adults	0.000	0.000	0.000	0.000
Distributed Learning FTE K-Grade 9 (School-Age)	0.000	0.000	0.000	0.000
Distributed Learning FTE Grades 10-12 (School-Age)	59.000	58.110	58.110	58.110
Distributed Learning FTE - Non-Graduate Adults	0.000	0.000	0.000	0.000
May Sub Total	59.000	58.110	58.110	58.110
May Enrolment Changes		-0.890	0.000	0.000
Total District Funded FTE for the year	15093.375	15108.414	15208.259	15259.909
Total Operating Grant change in FTE		15.039	99.845	51.650

Funding generated by student enrolment is calculated by the Ministry of Education and Child Care using their Funding Allocation System (FAS) where the consolidated total is provided via the Operating Grant; historical Operating Grant totals are reflected below:



Multi-Year Estimates – Operating Revenue

Using the district's enrolment projection to calculate the estimated operating grants, then accounting for other known or anticipated revenues, the following reflects the overall expected revenue in each of the next three years. The board will manage and allocate their allotment based on local spending priorities that align with both the mandate of the Ministry of Education and Child Care and the school district's strategic and operational plans.

NLPS - Multi-Year Financial Plan - Revenue										
MOECC - Operating Grant		2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	2023/24	2024/25	2025/26
September Enrolment		Per Pupil Funding Rates			Funded FTE			Funding		
Standard (Regular) Schools		8,625	8,920	9,115	14,405.226	14,505.070	14,556.720	124,245,074	129,385,224	132,684,503
Alternate Schools		8,625	8,920	9,115	285.000	285.000	285.000	2,458,125	2,542,200	2,597,775
Distributed Learning		6,960	6,980	6,985	258.168	258.168	258.168	1,796,849	1,802,013	1,803,303
Adult Education (Non-Graduates)		5,505	5,525	5,530	4.000	4.000	4.000	22,020	22,100	22,120
Preliminary Estimates					14,952.394	15,052.238	15,103.888	128,522,069	133,751,537	137,107,701
Adjustment to Preliminary Sept Enrol Estimate			8,920	9,115	-	80.000	25.000	-	713,600	227,875
Total September Enrolment					14,952.394	15,132.238	15,128.888	128,522,069	134,465,137	137,335,576
Unique Student Supplements										
Home Schooling		250	250	250	79.00	79.00	79.000	19,750	19,750	19,750
Course Challenges		270	278	284	20.00	20.00	20.000	5,400	5,560	5,680
Level 1 Special Needs		49,070	50,500	51,500	18.000	17.000	17.000	883,260	858,500	875,500
Level 2 Special Needs		23,280	23,875	24,350	567.000	555.000	555.000	13,199,760	13,250,625	13,514,250
Level 3 Special Needs		11,760	12,000	12,250	172.000	161.000	161.000	2,022,720	1,932,000	1,972,250
English Language Learning		1,735	1,775	1,810	925.000	900.000	900.000	1,604,875	1,597,500	1,629,000
Indigenous Education		1,710	1,750	1,775	2,450.000	2,450.000	2,450.000	4,189,500	4,287,500	4,348,750
Total Unique Student Supplements					-	-	-	21,925,265	21,951,435	22,365,180
Other Funding Categories										
Equity of Opportunity Supplement								893,901	899,000	902,500
Salary Differential Supplement								3,388,329	3,450,000	3,490,000
Unique Geographic Factor Supplement								3,546,944	3,618,634	3,640,890
Education Plan Supplement								134,195	134,536	135,434
February Data Count (New SPED/DL/ELL)					97.911	97.911	97.911	792,221	794,129	794,608
May Data Count (New DL Only)					58.110	58.110	58.110	404,446	405,608	405,898
Total Other Funding Supplements					156.021	156.021	156.021	9,160,036	9,301,907	9,369,330
Total September Enrolment					14,952.394	15,132.238	15,128.888	128,522,069	134,465,137	137,335,576
Total Unique Student Supplements								21,925,265	21,951,435	22,365,180
Total Other Funding Categories					156.021	156.021	156.021	9,160,036	9,301,907	9,369,330
LEA Recovery								(1,498,724)	(1,498,724)	(1,498,724)
Grand Total - Operating Grant					15,293.340	15,288.259	15,284.909	158,108,646	164,219,756	167,571,363
Other Operating Fund Revenues:										
Other Ministry of Education and Child Care		Pay Equity						160,000	160,000	160,000
Other Ministry of Education and Child Care		Student Transportation Fund						244,630	244,630	244,630
Other Ministry of Education and Child Care		Support Staff/PFA Benefit Grants						162,920	220,000	220,000
Other Ministry of Education and Child Care		FSA Grant						15,693	15,693	15,693
Other Ministry of Education and Child Care		Early Learning Funding						2,221	2,221	2,221
Other Ministry of Education and Child Care		Labour Settlement Funding						2,783,091	-	-
Other Ministry of Education and Child Care		Rebates						20,000	20,000	20,000
Other Provincial Revenue								260,416	285,000	285,000
Tuition (International)								5,250,250	6,100,000	6,350,000
LEA Revenue								1,498,724	1,498,724	1,498,724
Other School Districts								320,000	350,000	380,000
Cafeteria Revenue								275,000	350,000	375,000
BC Hydro Energy Grant								50,000	50,000	50,000
Miscellaneous Grants								127,000	130,000	130,000
Rentals and Leases								600,000	650,000	675,000
Investment Income								1,100,000	975,000	900,000
Total Operating Revenue								170,978,591	175,271,024	178,877,631



ASSUMPTIONS - ENROLMENTS

- Enrolments used for revenue estimates were those contained within the district's 'Three-year Enrolment Estimates', submitted to the Ministry of Education and Child Care (February 2023)
- An additional enrolment category was added, "Adjustment to Preliminary Sept Enrol Est." for anticipated growth subsequent to the Feb 2023 estimates
- Note that short-term enrolment projections are the basis for financial planning, the district's long-term (10 yr.) estimates are relevant to capacity and capital planning purposes

ASSUMPTIONS - FUNDING

- 2024/25 basic per pupil rates were calculated to include the 1.25% COLA not yet incorporated, as well as the 2% General Wage Increase (GWI) due July 2024; then rounded per historic analysis of funding vs GWI's year-over-year
- 2025/26 basic per pupil rates were calculated to include the 2% GWI due July 2025; then rounded per historic analysis of funding vs GWI's year-over-year
- Amounts under "Other Funding Categories" were derived using the Ministry of Education and Child Care's funding estimator tool, however, some complexities with the estimator were noted which required some manual interventions to mitigate
- Inflation has not been factored into any of the Ministry of Education and Child Care funding rates or supplemental categories
- Amounts under "Other Operating Fund Revenues", have been estimated using historic data and high-level projections

Multi-Year Estimates – Staffing FTE/Expense

District staffing is not anticipated to increase over the period of this financial plan. Over the last number of years, the district has been in a period of enrolment growth that required significant investment in staffing. At this time growth has slowed, future enrolment is less certain, and budgeted staffing levels are sufficient to support district needs. If student enrolment exceeds projections however, the revenues generated will fund the staffing necessary to support the additional students.

The financial plan presented below includes an increase in Teacher staffing levels only in order to support the small increase in estimated student enrolment. Additional cost increases relate to negotiated general wage increases as well as replacement and benefit cost estimates.

<i>NLPS - Multi-Year Financial Plan - Staffing FTE/Expense</i>									
	2022/23 Amended Budget	2023/24 Annual Budget	2024/25 Estimate	2025/26 Estimate	2022/23 Year End Actuals	2023/24 Annual Budget	23/24 Revised Annual Budget	2024/25 Estimate	2025/26 Estimate
Salaries	Staffing - FTE				Staffing - Expense				
Teachers	789,573	796,551	800,050	802,050	71,880,669	75,944,624	76,904,085	78,907,292	80,759,712
Administrators	68,000	67,000	67,000	67,000	9,189,332	9,350,921	9,928,963	10,127,543	10,330,094
Education Assistants	274,176	272,033	272,033	272,033	11,445,371	11,925,846	12,191,623	12,435,456	12,684,166
Support Staff	239,895	237,847	237,847	237,847	12,925,774	13,939,815	14,165,757	14,449,073	14,738,055
Other Professionals	49,500	49,500	49,500	49,500	5,071,198	5,196,109	5,424,873	5,533,371	5,644,039
Substitutes					5,705,002	5,281,130	5,364,168	5,471,452	5,580,882
Substitute Adjustment								250,000	300,000
Total FTE/Salaries	1421.144	1422.931	1426.430	1428.430	116,217,346	121,638,445	123,979,469	127,174,187	130,036,948
<i>Anticipated Changes in FTE</i>		<i>1.787</i>	<i>3.50</i>	<i>2.000</i>					
Employee Benefits					28,595,698	31,111,939	31,736,327	32,212,372	32,695,558
Total Salaries and Benefits Expense					144,813,044	152,750,384	155,715,796	159,386,559	162,732,506

ASSUMPTIONS – STAFFING FTE/EXPENSE:

- 2022/23 FTE figures are as noted in the 2022/23 Amended Annual Budget presentation (February 2023)
- 2023/24 FTE figures are as noted in the 2023/24 Annual Budget presentation (May 2023)
- 2024/25 and 2025/26 FTE is status quo except for teachers, where to account for preliminary enrolment estimates increases of 3.5FTE in 24/25 and 2.0FTE in 25/26 have been added
- 2022/23 YE Salaries are the district's year-end expenses as shown in the Financial Statements, pending internal audit confirmation
- 2023/24 AB Salaries were taken from the 2023/24 Annual Budget
- Revised 2023/24 expense amounts include the Cost-of-Living Adjustment (COLA) Grant (\$2.783 Million) that was provided for wage increases just following the approval of the Annual Budget
- 2024/25 and 2025/26 Teacher salary expenses have been increased by the 3.5FTE and 2.0FTE previously noted for growth
- 2024/25 and 2025/26 staffing expenses for all Categories have been incremented by the negotiated 2% GWI
- 2024/25 and 2025/26 replacement expenses were incremented by 2%, then, the expenses were manually adjusted to align with 22/23 actuals, projected out
- 2024/25 and 2025/26 benefits expenses were incremented by 1.5%, this category requires significant analysis pending external rates/usage: very high-level estimates

Multi-Year Estimates – Supplies and Services Expense

Service and supplies are expected to increase due to inflationary cost pressures, estimated expenses are shown below, along with notable assumptions.

- Figures presented under 2022/23, 2023/24 and 2023/24 Revised are from the same sources as identified within the Staffing section
- 2024/25 and 2025/26 expenses include 2% inflationary increase for most categories, but the Supplies category was inflated by 1.5% and Pro-D/Travel by 1% as these have some controllable costs
- 2024/25 and 2025/26 Utilities includes 2% inflationary increase then, the expenses were manually adjusted to align with 22/23 actuals, projected out

NLPS - Multi-Year Financial Plan - Services and Supplies Expense

	2022/23 Year-End Actuals	2023/24 Annual Budget	23/24 Revised Annual Budget	2024/25 Estimate	2025/26 Estimate
Services and Supplies					
Services	4,494,707	4,796,029	4,753,073	4,848,135	4,945,098
Student Transportation	116,791	114,268	114,268	116,554	118,886
Professional Development/Travel	896,957	937,177	937,177	946,549	956,015
Rentals and Leases	8,088	8,395	8,395	8,479	8,564
Dues and Fees	633,775	713,733	713,733	728,008	742,569
Insurance	392,571	373,800	373,800	381,276	388,902
Supplies	6,116,009	6,128,437	5,934,895	6,026,886	6,120,303
Utilities	2,720,777	2,373,277	2,427,454	2,476,004	2,525,525
Utilities ADJ				352,574	339,263
Total Services and Supplies	15,379,675	15,445,116	15,262,795	15,884,465	16,145,125

Estimated Multi-Year Financial Position (Operating)

Multi-Year Financial Plan Revenues/ Expenses	Actual 2021/22	Actual 2022/23	Budgeted 2023/24	Revised 2023/24	Projected 2024/25	Projected 2025/26
REVENUES						
Provincial Grants						
Ministry of Education	143,134,229	152,904,386	158,714,110	161,497,201	164,882,300	168,233,907
Other	348,112	284,891	260,416	260,416	285,000	285,000
Tuition	4,464,819	5,764,336	5,250,250	5,250,250	6,100,000	6,350,000
Other Revenue	3,023,312	2,501,949	2,270,724	2,270,724	2,378,724	2,433,724
Rentals and Leases	481,958	671,436	600,000	600,000	650,000	675,000
Investment Income	293,955	1,138,420	1,100,000	1,100,000	975,000	900,000
Total Operating Revenue	151,746,385	163,265,418	168,195,500	170,978,591	175,271,024	178,877,631
EXPENSES						
Salaries						
Teachers	67,367,202	71,880,669	75,944,624	76,904,085	78,907,292	80,759,712
Administrators	8,590,327	9,189,332	9,350,921	9,928,963	10,127,543	10,330,094
Educational Assistants	10,655,729	11,445,371	11,925,846	12,191,623	12,435,456	12,684,166
Support Staff	12,597,376	12,925,774	13,939,815	14,165,757	14,449,073	14,738,055
Other Professionals	4,743,476	5,071,198	5,196,109	5,424,873	5,533,371	5,644,039
Substitutes	5,678,401	5,705,002	5,281,130	5,364,168	5,721,452	5,880,882
Total Salaries	109,632,511	116,217,346	121,638,445	123,979,469	127,174,187	130,036,948
Employee Benefits	26,851,113	28,595,698	31,111,939	31,736,327	32,212,372	32,695,558
Total Salaries and Benefits	136,483,624	144,813,044	152,750,384	155,715,796	159,386,559	162,732,506
Services and Supplies						
Services	4,001,685	4,494,707	4,796,029	4,753,073	4,848,135	4,945,098
Student Transportation	67,906	116,791	114,268	114,268	116,554	118,886
Professional Development & Travel	642,752	896,957	937,177	937,177	946,549	956,015
Rentals and Leases	52,963	8,088	8,395	8,395	8,479	8,564
Dues and Fees	751,755	633,775	713,733	713,733	728,008	742,569
Insurance	375,632	392,571	373,800	373,800	381,276	388,902
Supplies	5,303,818	6,116,009	6,128,437	5,934,895	6,026,886	6,120,303
Utilities	2,758,629	2,720,777	2,373,277	2,427,454	2,828,578	2,864,788
Total Services and Supplies	13,955,140	15,379,675	15,445,116	15,262,795	15,884,465	16,145,125
Total Operating Expense	150,438,764	160,192,719	168,195,500	170,978,591	175,271,024	178,877,631
Operating Surplus (Deficit) for the year	1,307,621	3,072,699	-	-	-	-
Less Interfund Transfers To Local Capital	(5,299,500)	(1,035,546)	-	-	-	-
Less Tangible Capital Assets Purchased	(1,348,501)	(1,276,203)	-	-	-	-
Total Operating Surplus (Deficit) for the Year	(5,340,380)	760,950	-	-	-	-
Operating Surplus (Deficit), beginning of year	13,158,740	7,818,360	8,579,310	8,579,310	1,100,000	350,000
Restricted for future use	-	-	-	(1,989,879)	-	-
Restricted financial obligation, retained	-	-	-	(2,789,431)	-	-
Planned transfers to Local Capital	-	-	-	(2,700,000)	(750,000)	-
Total Operating Surplus (Deficit) for the year	(5,340,380)	760,950	-	-	-	-
Operating Surplus (Deficit), end of year	7,818,360	8,579,310	8,579,310	1,100,000	350,000	350,000

ASSUMPTIONS - ESTIMATED MULTI-YEAR FINANCIAL POSITION:

- 2021/22 and 2022/23 Actuals are those represented in the district's Financial Statements (22/23 pending internal audit confirmation)
- 2023/24 figures are from the 2023/24 Annual Budget as submitted to the Ministry of Education and Child Care (May 2023)
- Revised 2023/24 amounts include the Cost-of-Living Adjustment (COLA) Grant (\$2.783 Million) that was provided for wage increases just following the approval of the Annual Budget
- 2024/25 and 2025/26 account for revenue and expense changes as previously noted
- 2023/24 Interfund Transfer is the appropriation of accumulated operating surplus proposed to be transferred to Local Capital to support multi year planning
- 2023/24 Restricted for future use in 2023/24 includes the restricted surplus items that will be expensed in fiscal 2024
- 2023/24 Restricted financial obligation, retained - represents restricted funds that are not readily available for use
- 2023/24 Operating Surplus (Deficit), end of year is the total estimated carry-forward accumulated surplus amount for use in 2024/25
- 2024/25 - Of the remaining Operating Surplus balance, it is proposed that \$750,000 be transferred to Local Capital
- 2025/26 Surplus balance is the estimated total amount available to support operations

NOTE - For each of the three fiscal years, there are no estimated annual operating net revenues in excess of expenses (Surplus), nor net revenues less than expenses (Deficit), to impact the carry-forward accumulated surplus balance

Further to the above noted assumptions that support the Multi-Year Financial Plan, there are a number of other complexities and factors that are notable to our long-range financial planning.

1. Important to note that the district does have a significant funding disadvantage, that if rectified by the Ministry of Education and Child Care, would afford the district the opportunity to enhance the educational services offered to students. Pay Equity was funding provided to all districts in the province, targeted to mitigate the variance between male and female dominated positions in the late 1990's. This fixed Grant continues today. Ministry funding is predominately based on student enrolment; however, Pay Equity was provided based on compensation structures at a particular point in time. Nanaimo Ladysmith Public Schools had made significant strides to close the gap between pay inequities during the late 1990's so when funding came into place, our district required very little funding to complete salary equity. What this means is that we had already incorporated the cost into our operating budget, in advance of the funding being calculated and provided, minimizing our portion that would have recovered those costs, indefinitely. For relevance, our district receives approximately 2.42% of the total Operating Grant funding for all 60 districts, however we receive .31% of the total Pay Equity Grant for all 60 districts. Based on current Pay Equity funding for like sized districts, Nanaimo Ladysmith Public Schools would receive approximately \$2.5 million. Based on 2.42% of the Pay Equity funding envelope, our district would receive approximately \$1.3 million. The district's ongoing funding is \$160,000.
2. Currently the Ministry of Education and Child Care does not provided funding for Technology, specifically hardware and software. It is up to districts to fund using Operating, Accumulated Operating Surplus, or Local Capital dollars. In the past number of years, the district has made upgrading our technology infrastructure a priority, some of which was funded by our Annual Facilities Grant, the remainder using our Local Capital Fund. Further, we have continued to invest in technology in support of student learning and operational efficiencies. Historically we have funded our annual technology plan by transferring Operating Fund dollars over to our Local Capital Fund, however, in recent years we've opted to rely solely on our Local Capital Fund balance, leaving our Operating Fund to support student learning and district operations. Going forward, we do not anticipate enough annual Operating Fund dollars to support a transfer to Local Capital for technology and our Local Capital Fund balance is expected to be fully exhausted within the next three years. Without annual operating surpluses, which we are not anticipating, we will not have funds to transfer over and replenish our Local Capital Fund, impacting our ability to keep up with the costs of technology upgrades.

3. Local Capital funding comes from either the sale of any surplus properties and/or through transfers from the Operating Fund, or transfers from available Accumulated Operating Surplus balances. As noted above, in recent years the district has made technology upgrades a priority, expending significant Local Capital dollars. Future financial planning indicates a lack of Accumulated Operating Surplus available to replenish our Local Capital Fund, and the district lacks surplus properties available for sale. Further, Ministry of Education and Child Care requires districts to contribute to significant Capital Projects, which are funded by either Accumulated Operating Surplus or Local Capital. Currently we are estimating a required contribution of approximately \$2.5 million in the next five years which will exhaust our Local Capital Fund, and limit our ability to fund other district priorities, such as technology, classroom space constraints, accessibility projects and other capital projects and acquisitions not funded by the Ministry.
4. Multi-year financial planning shows that the district's Accumulated Operating Surplus balance will be exhausted by 2025/26, unless additional annual operating surpluses are recorded, which is not anticipated, nor are annual deficits. However, Ministry of Education and Child Care funding levels are uncertain as well many revenue and expense variables which makes it extremely difficult to estimate a future year-end financial position with reasonable certainty. Accordingly, the district's Financial Plan assumes no loss or gain in the Accumulated Operating Surplus balance, planning accounts for future transfers to Local Capital, annual appropriations where applicable, and maintains funds that have a third-party interest.
5. Ministry of Education and Child Care funding rates are unknown in advance making projections extremely difficult to do without making significant assumptions that may or may not be accurate. In this Multi-year Financial Plan, the district has endeavored to be optimistically cautious in both revenue and expense estimates, utilizing Surplus and Local Capital reserves for anything other than direct educational and operational costs.

We do note however, that if the district received funding from the Ministry of Education and Child Care for Technology, as well as equalized our Pay Equity funding, we would not only be able to maintain the annual Technology Plan without taking dollars out of the classroom but would also be able to invest in additional programming and/or educational supports.



The following charts present the Accumulated Operating Surplus Schedule and the Multi-year Local Capital Plan:

Accumulated Operating Surplus Schedule 2022-23 to 2024-25			
	2022-23	Timeline/Notes:	Board Goals
<u>Accumulated Operating Surplus</u>	8,579,310		
<u>Restricted Surplus Reserve for Anticipated Unusual Expenses:</u>			
Staffing Contingencies	250,000	Allocated per emergent needs	1,3
Replacement Cost Contingencies	250,000	Allocated per emergent needs	1,3
2023/24 Staffing Additions for ELL and EA Support	484,271	2023-24	1,3,4
	<u>984,271</u>		
<u>Restricted Surplus Reserve for Financial Constraints/Targeted Funds:</u>			
District Benefit Plans - Premium Balance	2,539,431	Balance may vary per Carrier - TBD	
Revenue for 23/24 received in 22/23 for ICY Team	717,241	2023-24	1,2,3
Teacher Mentorship Grant - Jointly managed with NDTA	259,621	Multi Years	1,3
Indigenous Education Programs	131,664	2023-24	1,3,4
Bargaining/CUPE Table Money Carry-Over	41,020	2023-24	1,3
Trustee Professional Development/Travel	19,716	2023-24	3,4
	<u>3,708,693</u>		
<u>Restricted Surplus Reserve for Operations Spanning Multiple School Years:</u>			
School Opening Costs - Yr. 1 Operating Costs	600,000	2024-25	1,2,3,4
School Equipment (Enrolment)	250,000	2023-24	1,2,3
School Supplies	223,356	2023-24	1,3,4
Undelivered purchase orders /outstanding obligation at June 30th	100,490	2023-24	1,2
Active Transportation	12,500	2023-24	2,3
	<u>1,186,346</u>		
Total Restricted Operating Surplus	<u>5,879,310</u>		
Opening Unrestricted Operating Surplus	2,700,000		
Less, Proposed transfer to Local Capital	<u>(2,700,000)</u>	See Local Capital 3 Year Plan/Schedule	
Closing Unrestricted Operating Surplus Balance (pending Board approval)	<u>-</u>		
<u>Multi Year Financial Planning</u>			
<u>Anticipated carry-forward to 2023-24</u>			
Unrestricted Surplus Balance	-		
District Benefit Plans - Premium Balance (Financial Obligation, Retained)	2,539,431	Balance may vary per Carrier - TBD	
Teacher Mentorship Grant (Estimated unspent portion retained)	250,000	Residual Balance TBD	
School Opening Costs - Yr. 1 Operating Costs (Planned for 2025/26)	600,000	Pending Fall 2023 Enrolment numbers	
Staffing/Replacement Contingencies (Potentially unspent in 23/24)	500,000	Emergent needs or carried forward	
Total Estimated retained Surplus Balance, carried to 2024-25	<u>3,889,431</u>		
<u>2024-25 Anticipated use of Surplus</u>			
Opening Surplus Balance (Assumes no 2023/24 year end surplus/deficit to affect balance)	3,889,431		
Less District Benefit Plans - Premium Balance as must be retained	(2,539,431)	Balance may vary per Carrier - TBD	
Less Teacher Mentorship Grant - Jointly managed with NDTA (Financial obligation)	<u>(250,000)</u>		
Surplus available for future operations	<u>1,100,000</u>		
Proposed transfer to Local Capital to support multi year planning	<u>(750,000)</u>	See Local Capital 3 Year Plan/Schedule	
Accumulated Surplus Balance available for future operations (25/26)	<u>350,000</u>	Planning TBD	

BOARD GOALS

1. Continuous Improvement in support for students with diverse abilities and disabilities, Indigenous and overall student population on student achievement
2. Safe, caring, and healthy learning and working environment that is inclusive of the diversity of our entire learning community
3. To be a leader in environment stewardship and sustainability
4. Truth and reconciliation

Local Capital 2023-24 Multi-Year Local Capital Plan					
Revenue	2022/23 YE Financial Position	Budget 2023-24	Budget 2024-25	Budget 2025-26	4 + Yrs.
Deferred Revenue per F/S	7,221,058	4,616,185	2,550,000	1,400,000	-
Other - Project reclassification	31,115				
Total	7,252,173	4,616,185	2,550,000	1,400,000	-
Operating Fund and/or Accumulated Surplus Transfers					
Transfer necessary to support three-year planning	-	1,850,000	-	-	-
Technology / Infrastructure Upgrades	1,035,546	850,000	750,000	-	-
Total Transfer from Operating	1,035,546	2,700,000	750,000	-	-
Investment Income	237,421	200,000	175,000	175,000	175,000
Total Revenue	8,525,140	7,516,185	3,475,000	1,575,000	175,000
Planned Local Capital Projects					
BOARD GOAL - Continuous improvement in students with complex and unique abilities, Indigenous and overall student population on student achievement					
Equitable Access to Technology (Wi-Fi)	1,227,252	900,000	-	-	-
Technology Plan	547,841	850,000	250,000	250,000	-
Learning Studios	31,714	275,000	250,000	250,000	-
BOARD GOAL - To be a leader in environmental stewardship and sustainability					
Environmental Sustainability	11,233	50,000	50,000	50,000	-
Landscape Sustainability	3,327	5,000	-	-	-
Environmental Upgrades - General	811,443	-	-	-	-
E-Bus	157,074	50,000	50,000	-	-
Outdoor Learning Fund	130,364	261,000	-	-	-
BOARD GOAL - Safe, caring and healthy learning and working environment that is inclusive of the diversity of our entire learning community					
Accessibility	23,936	50,000	50,000	50,000	-
School Enhancement Projects	16,833	50,000	50,000	50,000	-
BOARD GOAL - Truth and Reconciliation					
Syeyutsus Support	34,233	50,000	50,000	50,000	-
Long Range Facilities Plan (LRFP)					-
Vehicle Replacement Program/AMP	81,179	650,000	300,000	300,000	-
District Equipment/Signage	164,005	25,000	25,000	25,000	-
Enrolment Growth Space Needs	263,958	750,000	500,000	450,000	-
Bayview Acquisition Fund	236,471	50,000	-	-	-
Support of Pending/New Capital Projects	112,507	250,000	100,000	100,000	-
Turf Field Expense	-	700,000	-	-	-
Pleasant Valley HVAC Support	52,920	-	-	-	-
LIS/NDSS/Rutherford - Capital Contributions	-	-	400,000	-	2,500,000
Residual Prior Yr. Project Expense	2,664	-	-	-	-
Contingent Reserve	-	185	-	-	-
Total Projects/Expenses	3,908,955	4,966,185	2,075,000	1,575,000	2,500,000
Fund Balance	4,616,185	2,550,000	1,400,000	-	(2,325,000)

With the noted assumption that there will be no increase or decrease in Accumulated Operating Surplus, as reflected in the charts, there will be a shortfall of reserves to transfer to the Local Capital Fund in support of ongoing projects such as Wi-Fi and Technology over the course of the financial plan. Depending on actual year end financial outcomes, the financial plan may be shifted depending on actual reserve levels year-over-year.

Multi Year Financial Plan - Summary

Overall, the district appears to be in a positive financial position over the next three years. We are projecting modest to medium growth that will increase district revenues. There are of course a number of issues that may have significant impact on our financial position including student enrolment, the rising cost of living and housing market which impacts enrolment, inflationary cost pressures, as well as unexpected items that may arise. In addition, there are the financial constraints of both the provincial requirement for districts to contribute their operating dollars to help fund approved capital projects, and the lack of targeted funding for the ongoing and rising cost of technology. However, the Board has advocated for funding fairness with respect to pay equity, which, if successful could drive additional revenue, offsetting some of the noted cost pressures.

Despite the unknowns, our three-year financial plan provides the public and our internal community a general sense of the health of the district from a financial perspective and confirms the alignment of the Board's resources with its strategic plan.

As noted, figures are likely to deviate significantly due to changes in funding, enrolment, and other potential factors, thus they are high level estimates only. Moreover, the Multi Year Financial Plan illustrates that future investment decisions are more likely to be reallocations of current investments rather than investments using new funding. Regardless, any shifts in educational programming will be to support students in a responsive manner that aligns with the strategic plan.

APPENDICES:

The following documents may be reference for further information.

- [Accumulated Operating Surplus \(Reserve\) Policy](#)
- [Accumulated Operating Surplus \(Reserve\) AP](#)
- [Link to Financial Planning and Reporting Policy](#)



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