

# Multi-Year Financial Plan

## *2024/25 to 2026/27*



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## Purpose

The purpose of the Multi-Year Financial Plan (MYFP) is to estimate 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 in support of enhancing student outcomes. In addition, the 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 is updated annually to align with each fiscal year's Annual Budgets, the current Strategic Plan, as well as the educational initiatives and resources in place to support student needs and outcomes. As this report is one of many required by the Ministry of Education and Child Care, the following provides an overview, 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)**

### 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 visit our District Website at [sd68.bc.ca](http://sd68.bc.ca) to access the Strategic Plan, the Annual and Amended Budgets, Financial Statements, Financial Statement Discussion and Analysis Report, and Framework for Enhanced Student Learning Report.*



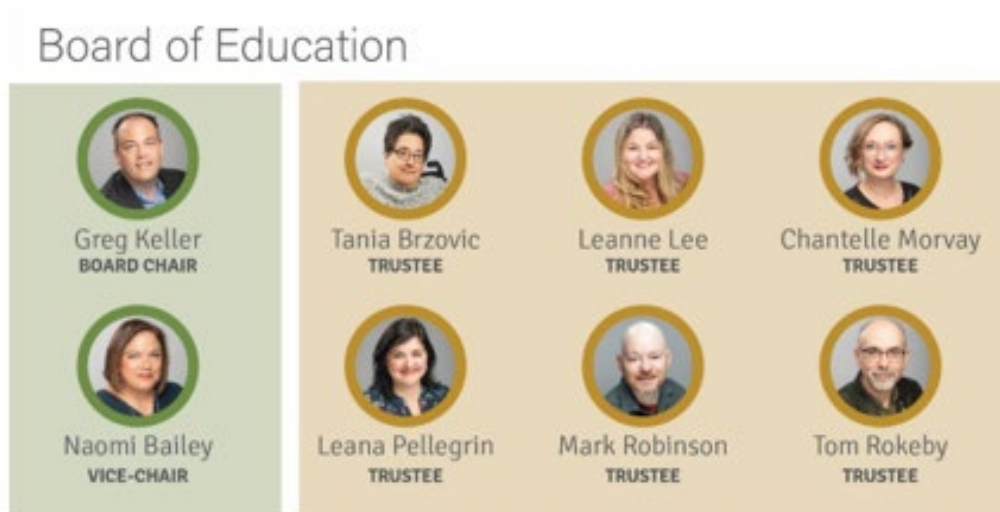
## District Overview

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 15,650 students, with approximately 2,575 students identifying as Indigenous and 1,470 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 Operating and Special Purpose Fund annual budgeted expense is \$218.5 million.



# Strategic Plan

Our new 2024-2028 Strategic Plan defines the key areas of focus as we work together to support student learning in order to achieve our goals and objectives.

## Guiding Principals

### **Syeyutsus Reconciliation Framework**

Through the Syeyutsus Framework, themes, values, and teachings of Indigenous Peoples include:

- The underpinnings of knowledge are the land, language, and culture
- The land is our teacher
- We are all one family
- It is important to live with balance, honour, respect, courage, and vulnerability
- It is vital that we establish a sense of belonging and connectedness to each other and the environment
- We are all connected
- We use holistic approaches that include mental, physical, emotional, and spiritual lenses

### **JEDI Stance**

Justice, Equity, Diversity, Inclusion (JEDI)

- **Justice** the right to be treated and the responsibility to treat others with fairness and a fair process that meaningfully addresses barriers.
- **Equity** to identify, remove and prevent systemic barriers and discriminatory practices.
- **Diversity** a representation of people's identities and experiences, collectively and as individuals.
- **Inclusion** feeling welcomed, valued, safe and a sense of belonging to participate freely with respect, dignity, and freedom from discrimination.

### **Environmental Stewardship**

The goals of this Strategic Plan reflect our commitment to engage in environmentally sustainable practices within our schools and classrooms, as well as across the broader system. We are committed to responding to the climate crisis with actions informed by Indigenous knowledge and western science. This will maximize positive outcomes over generations, integrating our *Environmental Stewardship Action Plan (ESAP)* to ensure every aspect of our operations contributes to a greener and more sustainable future.

## Vision & Mission

**Vision Statement** - Guided by our commitment to Justice, Equity, Diversity, and Inclusion (JEDI) principles and the Syeyutsus Reconciliation Framework for Truth and Reconciliation, our vision in Nanaimo Ladysmith Public Schools (NLPS) is to create an inclusive and equitable learning community where every individual thrives.



**Mission Statement** - NLPS is committed to multiple approaches and pathways to success for all students. Students will imagine, reflect, and innovate within a safe, equitable, and responsive learning environment that develops their academic, social, and emotional growth and holistic well-being.

## Board Goals

### **Student Success**

#### Objectives

- Increase literacy success rates for all students
- Increase numeracy success rates for all students
- Increase graduation rates for students: who identify as Indigenous, who have disabilities and diverse abilities, and/or are Children and Youth in Care

### **Student and Employee Wellness**

#### Objectives

- Increase the number of students who feel welcome, safe and have a sense of belonging in their school
- Increase the number of employees who feel valued and/or engaged

### **Truth & Reconciliation**

#### Objectives

- Increase the number of students that engage with hul'q'umi'num language
- Increase awareness of the Syeyutsus reconciliation framework



## Community Engagement

Nanaimo Ladysmith Public Schools recognizes the value of public participation, 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:

- 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.

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 districts multi-year financial plan where it aligns with our Strategic or Operational Plans, or in support of enhanced student outcomes as much as available resources and educational planning and delivery parameters permit.





## 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 Financial Plan is created 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

The districts Financial Plan includes the Operating Fund only, it does not include multi-year planning for Special Purpose or Capital Funds as funding year-to-year in these categories is more difficult to estimate in advance. As well, this type of funding is not always consistent or continuing in nature. Note that the Annual Budget, the Amended Annual Budget, and the Financial Statements accounts for each Fund separately, as well as in a consolidated manner. A high-level summary of the three Funds is presented below for informational purposes.

Operating Fund	Special Purpose Funds	Capital Funds
<p><i>Ongoing funding, based on student enrolment, for the purpose of educational delivery and district operations.</i></p> <ul style="list-style-type: none"> <li>Educational delivery</li> <li>Student Programing</li> <li>Unique Student Needs</li> <li>International Education</li> <li>Financial Services</li> <li>Human Resources</li> <li>Communications</li> <li>Student Data Services</li> <li>Information Technology</li> <li>Operations (Custodial)</li> <li>Grounds</li> <li>Maintenance</li> <li>Student Transportation</li> </ul>	<p><i>Funding intended to support specific programming or use. Examples include:</i></p> <ul style="list-style-type: none"> <li>Classroom Enhancement Fund</li> <li>CommunityLINK</li> <li>Learning Improvement Fund</li> <li>Ready Set Learn Fund</li> <li>StrongStart Fund</li> <li>Federal French Fund</li> <li>Mental Health Grant</li> <li>Feeding Futures Fund</li> <li>Annual Facilities Grant</li> <li>BCTEA Student Transportation Grant</li> <li>Child Care Special Purpose Grants</li> <li>Other Special Purpose Grants</li> </ul>	<p><i>Capital Funding may be provided through the Ministry of Education and Child Care for projects approved under any of the following categories:</i></p> <ul style="list-style-type: none"> <li>Building Envelope Program (BEP)</li> <li>Bus Acquisition Program (BUS)</li> <li>Carbon Neutral Capital Program (NCNP)</li> <li>Expansion Program (EXP)</li> <li>Playground Equipment Program (PEP)</li> <li>Replacement Program (REP)</li> <li>School Enhancement Program (SEP)</li> <li>New Child Care Spaces</li> </ul> <p><i>* The district also has a Local Capital Fund, acquired through transfers from the Operating Fund or sale of surplus properties. Funds are used to support Capital works/acquisitions not funded by the Ministry.</i></p>

## Guiding Principles for Financial Planning

- The Multi Year Financial Plan complies with all Ministry of Education and Child Care policies, district policies, and other legislative requirements
- The 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

## 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



# Budget and Financial Planning Timeline

## September

Financial Statement and Discussion Analysis Report completed  
 Financial Statements presented to and approved by the Board  
 Multi-Year Financial Plan approved by the Board  
 Framework for Enhanced Student Learning Report presented and approved  
 Budget timeline for the next school year created and confirmed

## November

Budget Literacy Session for Departmental Leads and Stakeholders  
 Budget and Financial Planning for coming year begins

## January

Estimate and prepare student enrolments for the coming year  
 Present current year's Amended Annual Budget  
 Budget initiatives for coming year reviewed

## February

Enrolment estimates for coming year presented to and approved by the Board  
 Amended Annual Budget presented to and approved by the Board  
 Approved Amended Budget used as the basis for coming year's budget  
 Stakeholder budget discussions and information sessions take place  
 Community Engagement process for coming year's budget takes place  
 Revenue/Expense analysis for coming year begins

## March

Community Engagement results reviewed  
 Ministry funding confirmed  
 Preliminary Budget compiled

## April

Preliminary Annual Budget Overview presented to the Board and Stakeholders  
 Stakeholder discussions continue, budget changes incorporated if applicable  
 Proposed Annual Budget completed

## May

Proposed Annual Budget presented to the Board and Stakeholders  
 Stakeholder discussions continue, budget changes incorporated if applicable  
 Proposed Annual Budget approved by the Board

## June

Multi-Year Financial Plan presented to the Board and Stakeholders  
 Financial Statement preparation begins  
 Framework for Enhanced Student Learning Report compiled

## July/August

Financial Statements prepared and audited  
 Financial Statement Discussion and Analysis Report compiled  
 Financial Reporting (Special Purpose Funds) completed as required

## 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:

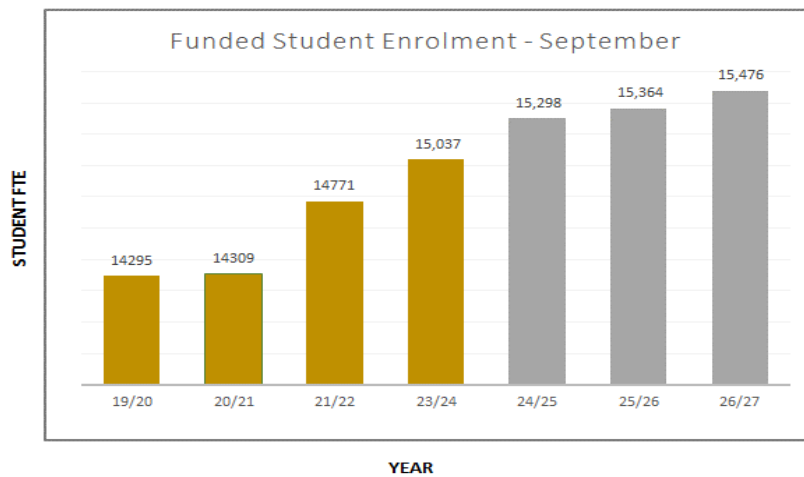
* Funding constraints	* Quality of district facilities
* Variations in student enrolment from projections	* Data protection and privacy/Information Technology
* Recruitment and retention (Educational and Operational)	* Secure environment for staff, students, and stakeholders
* Organizational capacity	* 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, it 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. Ministry of Education and Child Care requires that all school districts provide three-year enrolment projections each year, for funding and financial planning purposes. Funding is provided for basic student enrolment, as well as a number of supplemental funding categories. Preliminary funding is based on these enrolment projections and is provided in advance of a school year by way of an Operating Grant, allowing for financial, operational, and educational planning. Confirmed funding levels are based on actual enrolment captured through student data collections during the school year (September, February, and May). If there is a variance between projections and actuals, funding is adjusted accordingly (+/-).

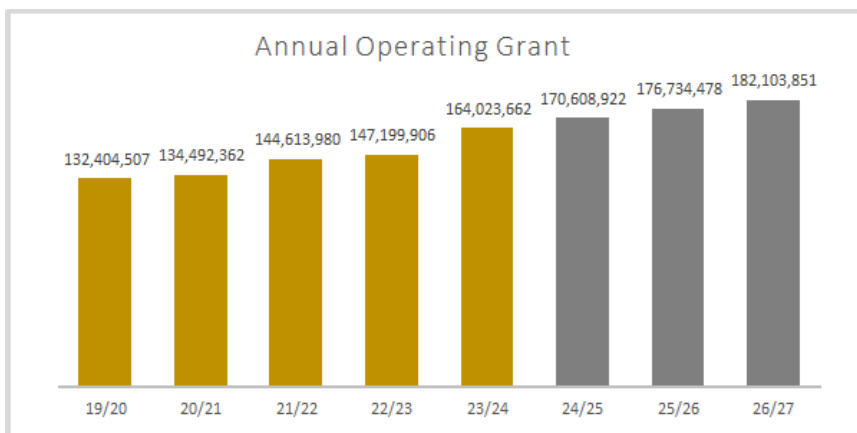
*The chart below shows the districts historic September enrolment:*



Reflected below are the estimated and actual student enrolments for 2023/24, as well as projections for the next three years. The information presented is applicable to the September count only as it provides for the majority of school district funding.

Nanaimo Ladysmith Public Schools - 3 Yr Enrolment Projection (Feb 15, 2024)	Budget 2023/24	Actual Oct 2023/24	Budget 2024/25	Budget 2025/26	Budget 2026/27
<b>SEPTEMBER ENROLMENT - School - Age Basic Allocation</b>					
K FTE	993.000	956.000	990.000	980.000	1035.000
Gr. 1 FTE	1049.000	1077.000	996.000	1009.000	997.000
Gr. 2 FTE	1075.000	1089.000	1104.000	1014.000	1039.000
Gr. 3 FTE	1137.000	1159.000	1112.000	1123.000	1036.000
Gr. 4 FTE	1098.000	1133.000	1181.000	1134.000	1140.000
Gr. 5 FTE	1171.000	1164.000	1157.000	1205.000	1156.000
Gr. 6 FTE	1156.000	1168.000	1210.000	1194.000	1247.000
Gr. 7 FTE	1181.000	1183.000	1197.000	1225.000	1216.000
<b>Sub Total</b>	<b>8860.000</b>	<b>8929.000</b>	<b>8947.000</b>	<b>8884.000</b>	<b>8866.000</b>
Gr. 8 FTE	1108.000	1197.000	1191.000	1207.000	1245.000
Gr. 9 FTE	1141.000	1140.000	1200.000	1196.000	1203.000
Gr. 10 FTE	1114.835	1126.875	1116.625	1187.710	1188.300
Gr. 11 FTE	1123.383	1123.563	1106.960	1126.325	1181.795
Gr. 12 FTE	983.008	863.500	1091.810	1111.815	1131.110
<b>Sub Total</b>	<b>5470.226</b>	<b>5450.938</b>	<b>5706.395</b>	<b>5828.850</b>	<b>5949.205</b>
<b>K-12 FTE Total</b>	<b>14330.226</b>	<b>14379.938</b>	<b>14653.395</b>	<b>14712.850</b>	<b>14815.205</b>
Career Tech (CTC)	75.000	65.310	76.125	81.200	86.275
<b>K-12 Regular Schools</b>	<b>14405.226</b>	<b>14445.248</b>	<b>14729.520</b>	<b>14794.050</b>	<b>14901.480</b>
CE (School Age) FTE	0.000	0.625	0.000	0.000	0.000
Alternate Schools FTE	285.000	287.000	286.000	287.000	288.000
Distributed Learning (K-9) FTE	195.000	207.625	195.000	193.000	195.000
Distributed Learning (10-12) FTE	63.168	85.438	83.655	86.070	87.680
Sub Total	543.168	580.688	564.655	566.070	570.680
<b>Grand Totals - Sept Basic Student Funded FTE</b>	<b>14948.394</b>	<b>15025.936</b>	<b>15294.175</b>	<b>15360.120</b>	<b>15472.160</b>
<b>SEPTEMBER ENROLMENT - Unique Student Needs</b>					
Level 1 Special Needs FTE	18.000	22.000	20.000	21.000	22.000
Level 2 Special Needs FTE	567.000	653.000	640.000	655.000	680.000
Level 3 Special Needs FTE	172.000	178.000	172.000	185.000	200.000
English Language Learning FTE	925.000	955.000	944.000	965.000	985.000
Indigenous Education FTE	2450.000	2577.000	2620.000	2660.000	2700.000
Adult Education FTE (Non-Graduates only)	4.000	10.625	4.000	4.000	4.000
<b>Total Adult Education Funded FTE</b>	<b>4.000</b>	<b>10.625</b>	<b>4.000</b>	<b>4.000</b>	<b>4.000</b>
<i>Total Change in September Funded FTE</i>		84.167	261.614	65.945	112.040
<b>Total FTE for September Operating Grant</b>	<b>14952.394</b>	<b>15036.561</b>	<b>15298.175</b>	<b>15364.120</b>	<b>15476.160</b>

Funding generated by student enrolment is calculated by the Ministry of Education and Child Care using their Funding Allocation System (FAS) which uses per pupil funding rates for a variety of categories and supplements. Presented below is a summary of historic and future estimated Operating Grants.



- ▶ 2023/24 is still pending the May Student Data Collection results as compared to preliminary estimates
- ▶ 2024/25 is the confirmed Preliminary Operating Grant amount
- ▶ Future estimates are subject to revised enrolment projections and Ministry funding rates

## Multi-Year Estimates - Operating Fund Revenues

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 operating 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.

<b>NLPS - Multi-Year Financial Plan - Revenue</b>									
MOECC - Operating Grant	2024/25	2025/26	2026/27	2024/25	2025/26	2026/27	2024/25	2025/26	2026/27
<b>September Enrolment</b>	<b>Per Pupil Funding Rates</b>			<b>Funded FTE</b>			<b>Funding</b>		
Standard (Regular) Schools	8,915	9,182	9,366	14,729.520	14,794.050	14,901.480	131,313,671	135,845,624	139,568,737
Alternate Schools	8,915	9,182	9,366	286.000	287.000	288.000	2,549,690	2,635,363	2,697,437
Distributed Learning	7,200	7,416	7,564	278.655	279.070	282.680	2,006,316	2,069,583	2,138,282
Adult Education (Non-Graduates)	5,690	5,861	5,978	4.000	4.000	4.000	22,760	23,443	23,912
<b>Total September Enrolment</b>				<b>15,298.175</b>	<b>15,364.120</b>	<b>15,476.160</b>	<b>135,892,437</b>	<b>140,574,013</b>	<b>144,428,367</b>
<b>Unique Student Supplements</b>									
Home Schooling	250	250	250	84.00	84.00	84.00	21,000	21,000	21,000
Course Challenges	279	278	284	10.00	10.00	10.00	2,790	2,780	2,840
Level 1 Special Needs	50,730	52,252	53,297	20.000	21.000	22.000	1,014,600	1,097,290	1,172,533
Level 2 Special Needs	24,070	24,792	25,288	640.000	655.000	680.000	15,404,800	16,238,826	17,195,801
Level 3 Special Needs	12,160	12,525	12,775	172.000	185.000	200.000	2,091,520	2,317,088	2,555,059
English Language Learning	1,795	1,849	1,886	944.000	965.000	985.000	1,694,480	1,784,140	1,857,540
Indigenous Education	1,770	1,823	1,860	2,620.000	2,660.000	2,700.000	4,637,400	4,849,446	5,020,817
<b>Total Unique Student Supplements</b>				<b>-</b>	<b>-</b>	<b>-</b>	<b>24,866,590</b>	<b>26,310,570</b>	<b>27,825,589</b>
<b>Other Funding Categories</b>									
Equity of Opportunity Supplement							902,296	902,296	902,296
Salary Differential Supplement							3,968,126	3,968,126	3,968,126
Unique Geographic Factor Supplement							3,709,157	3,709,157	3,709,157
Education Plan Supplement							135,233	135,233	135,233
Indigenous Education Council							88,173	88,173	88,173
February Data Count (New SPED/DL/ELL)				66.500	66.500	66.500	611,310	611,310	611,310
May Data Count (New DL Only)				60.500	60.500	60.500	435,600	435,600	435,600
<b>Total Other Funding Supplements</b>				<b>127.000</b>	<b>127.000</b>	<b>127.000</b>	<b>9,849,895</b>	<b>9,849,895</b>	<b>9,849,895</b>
<b>Total September Enrolment</b>				<b>15,298.175</b>	<b>15,364.120</b>	<b>15,476.160</b>	<b>135,892,437</b>	<b>140,574,013</b>	<b>144,428,367</b>
<b>Total Unique Student Supplements</b>							<b>24,866,590</b>	<b>26,310,570</b>	<b>27,825,589</b>
<b>Total Other Funding Categories</b>				<b>127.000</b>	<b>127.000</b>	<b>127.000</b>	<b>9,849,895</b>	<b>9,849,895</b>	<b>9,849,895</b>
<b>TOTAL Operating Grant before LEA Recovery</b>							<b>170,608,922</b>	<b>176,734,478</b>	<b>182,103,851</b>
<b>LEA Recovery</b>							<b>(1,381,101)</b>	<b>(1,381,101)</b>	<b>(1,381,101)</b>
<b>Total Operating Grant From Ministry of Education and Child Care</b>				<b>15,293.340</b>	<b>15,491.120</b>	<b>15,603.160</b>	<b>169,227,821</b>	<b>175,353,377</b>	<b>180,722,750</b>
<b>Other Operating Fund Revenues:</b>									
Other Ministry of Education and Child Care	<i>Pay Equity</i>						160,000	160,000	160,000
Other Ministry of Education and Child Care	<i>Student Transportation Fund</i>						244,630	244,630	244,630
Other Ministry of Education and Child Care	<i>Support Staff/PFA Benefit Grants</i>						172,920	200,000	200,000
Other Ministry of Education and Child Care	<i>FSA Grant</i>						15,693	15,693	15,693
Other Ministry of Education and Child Care	<i>Early Learning Funding</i>						2,221	2,221	2,221
Other Ministry of Education and Child Care	<i>Labour Settlement Funding</i>						-	-	-
Other Ministry of Education and Child Care	<i>ICY Team</i>						998,568	1,018,539	1,038,910
Other Ministry of Education and Child Care	<i>Other</i>								
Other Provincial Revenue							388,916	345,000	345,000
Tuition (International)							5,629,500	5,800,000	5,900,000
LEA Revenue							1,381,101	1,381,101	1,381,101
Other School Districts							400,000	415,000	420,000
Cafeteria Revenue							550,000	600,000	625,000
BC Hydro Energy Grant							50,000	50,000	50,000
Miscellaneous Grants							299,500	307,000	315,000
Rentals and Leases							670,000	650,000	660,000
Investment Income							1,000,000	850,000	750,000
<b>Total Operating Revenue</b>							<b>181,190,870</b>	<b>187,392,562</b>	<b>192,830,306</b>

## Assumptions – Enrolments

- The three-year enrolment projections used to estimate district operating revenue were the same as those submitted to the Ministry of Education and Child Care in February of 2024
- Note that short-term enrolment projections are the basis for financial planning, the district's long-term (10 yr.) estimates guide capacity and capital planning

## Assumptions – Funding

- 2025/26 basic per pupil rates were calculated to include a 3% General Wage and Cost of Living increase
- 2026/27 basic per pupil rates were calculated to include a 2% General Wage increase
- Amounts under "Other Funding Categories" were carried forward as these are subject to uncontrolled factors
- 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 – Operating Fund Staffing FTE/Expense

Over the last number of years, the district has been in a period of enrolment growth that required significant investment in staffing. Although growth continues, future increases are moderate so many of the current supports will be maintained but not require increases. Teacher staffing however has been adjusted to align with anticipated student enrolment in 2024/25 through 2026/27 as noted in the staffing plan presented below. Expenses have also been incremented to account for known and estimated general wage increases, as well as replacement and benefit cost estimates.

<b><i>Staffing FTE/Expense Estimates</i></b>								
	2023/24 Amended Budget	2024/25 Annual Budget	2025/26 Estimate	2026/27 Estimate	2023/24 Amended Budget	2024/25 Annual Budget	2025/26 Estimate	2026/27 Estimate
<b>Salaries</b>	Staffing - FTE				Staffing - Expense			
Teachers	796.224	807.067	809.746	814.350	77,892,867	80,125,068	82,901,273	85,206,972
Administrators	67.000	68.100	68.100	68.100	9,948,961	10,169,579	10,474,667	10,684,161
Education Assistants	287.105	282.035	282.035	282.035	13,280,306	13,236,482	13,633,577	13,906,249
Support Staff	236.704	239.775	239.775	239.775	14,032,062	14,489,753	14,924,446	15,222,935
Other Professionals	53.500	51.500	51.500	51.500	5,702,869	5,974,585	6,153,823	6,276,900
Substitutes					6,598,767	6,547,908	6,777,085	7,014,283
<b>Total FTE/Salaries</b>	<b>1440.5325</b>	<b>1448.477</b>	<b>1451.156</b>	<b>1455.760</b>	<b>127,455,832</b>	<b>130,543,375</b>	<b>134,864,871</b>	<b>138,311,500</b>
<i>Anticipated Changes in FTE</i>		<i>7.9445</i>	<i>2.68</i>	<i>4.604</i>				
<b>Employee Benefits</b>					<b>32,695,666</b>	<b>33,499,600</b>	<b>34,504,588</b>	<b>35,539,726</b>
<b>Total Salaries and Benefits Expense</b>					<b>160,151,498</b>	<b>164,042,975</b>	<b>169,369,459</b>	<b>173,851,226</b>

## Multi-Year Estimates – Operating Fund Supplies and Services

Service and supplies are expected to increase due to inflationary cost pressures. Estimated expenses are shown in the table below, along with the notable assumptions:

- 2024/25 Services and Supply expense budgets were incremented by 2.5% for 2025/26 and 2026/27
- 2024/25 Student Transportation and Rental and Leases budgets were incremented by 1% for 2025/26 and 2026/27
- 2024/25 Professional Development/Travel, Dues and Fees and Insurance budgets were incremented by 2% for 2025/26 and 2026/27
- The 2024/25 Utilities budget for 2024/25 was incremented by 3.5% for 2025/26 and 2026/27

<b>Services and Supplies Expense Estimates</b>				
	2023/24	2024/25 Annual	2025/26	2026/27
	Amended Budget	Budget	Estimate	Estimate
<b>Services and Supplies</b>				
Services	5,383,715	5,339,226	5,472,707	5,609,525
Student Transportation	119,544	119,544	120,142	120,743
Professional Development/Travel	1,050,611	1,073,777	1,095,253	1,117,159
Rentals and Leases	78,395	81,395	82,209	83,032
Dues and Fees	715,033	713,283	727,549	742,100
Insurance	428,800	453,800	462,876	472,134
Supplies	7,229,377	6,546,870	6,710,542	6,878,306
Utilities	2,825,500	2,890,000	2,991,150	3,095,841
<b>Total Services and Supplies</b>	<b>17,830,975</b>	<b>17,217,895</b>	<b>17,662,428</b>	<b>18,118,840</b>





## Multi-Year Estimates – Operating Fund Financial Position

The chart below represents the districts actual financial position in 2021/22 and 2022/23, the current budgeted position for 2023/24 in advance of year-end actuals on June 30<sup>th</sup>, 2024, the recently approved 2024/25 Annual Budget figures and estimated budgets for 2025/26 and 2026/27.

Multi-Year Financial Plan Revenues/Expenses	Actual	Actual	Amended	Annual	Estimated	Estimated
	2021/22	2022/23	Budget 2023/24	Budget 2024/25	2025/26	2026/27
<b>Revenues</b>						
Provincial Grants						
Ministry of Education	143,134,229	152,904,386	165,379,077	170,821,853	176,994,461	182,384,205
Other	348,112	284,891	368,416	388,916	345,000	345,000
Tuition	4,464,819	5,764,336	5,725,000	5,629,500	5,800,000	5,900,000
Other Revenue	3,023,312	2,501,949	2,500,101	2,680,601	2,753,101	2,791,101
Rentals and Leases	481,958	671,436	600,000	670,000	650,000	660,000
Investment Income	293,955	1,138,420	1,100,000	1,000,000	850,000	750,000
<b>Total Operating Revenue</b>	<b>151,746,385</b>	<b>163,265,418</b>	<b>175,672,594</b>	<b>181,190,870</b>	<b>187,392,562</b>	<b>192,830,306</b>
<b>Expenses</b>						
Salaries						
Teachers	67,367,202	71,880,669	77,892,867	80,125,068	82,901,273	85,206,972
Administrators	8,590,327	9,189,332	9,948,961	10,169,579	10,474,667	10,684,161
Educational Assistants	10,655,729	11,445,371	13,280,306	13,236,482	13,633,577	13,906,249
Support Staff	12,597,376	12,925,774	14,032,062	14,489,753	14,924,446	15,222,935
Other Professionals	4,743,476	5,071,198	5,702,869	5,974,585	6,153,823	6,276,900
Substitutes	5,678,401	5,705,002	6,598,767	6,547,908	6,777,085	7,014,283
<b>Total Salaries</b>	<b>109,632,511</b>	<b>116,217,346</b>	<b>127,455,832</b>	<b>130,543,375</b>	<b>134,864,871</b>	<b>138,311,500</b>
Employee Benefits	26,851,113	28,595,698	32,695,666	33,499,600	34,504,588	35,539,726
<b>Total Salaries and Benefits</b>	<b>136,483,624</b>	<b>144,813,044</b>	<b>160,151,498</b>	<b>164,042,975</b>	<b>169,369,459</b>	<b>173,851,226</b>
Services and Supplies						
Services	4,001,685	4,494,707	5,383,715	5,339,226	5,472,707	5,609,525
Student Transportation	67,906	116,791	119,544	119,544	120,142	120,743
Professional Development and Travel	642,752	896,957	1,050,611	1,073,777	1,095,253	1,117,159
Rentals and Leases	52,963	8,088	78,395	81,395	82,209	83,032
Dues and Fees	751,755	633,775	715,033	713,283	727,549	742,100
Insurance	375,632	392,571	428,800	453,800	462,876	472,134
Supplies	5,303,818	6,116,009	7,229,377	6,546,870	6,710,542	6,878,306
Utilities	2,758,629	2,720,777	2,825,500	2,890,000	2,991,150	3,095,841
<b>Total Services and Supplies</b>	<b>13,955,140</b>	<b>15,379,675</b>	<b>17,830,975</b>	<b>17,217,895</b>	<b>17,662,428</b>	<b>18,118,840</b>
<b>Total Operating Expense</b>	<b>150,438,764</b>	<b>160,192,719</b>	<b>177,982,473</b>	<b>181,260,870</b>	<b>187,031,887</b>	<b>191,970,066</b>
<b>Net Revenue(Expense) for the year</b>	<b>1,307,621</b>	<b>3,072,699</b>	<b>(2,309,879)</b>	<b>(70,000)</b>	<b>360,675</b>	<b>860,240</b>
Budgeted appropriation of Surplus			4,309,879	670,000	139,325	139,760
Less Interfund Transfers To Local Capital	(5,299,500)	(1,035,546)	(2,000,000)	(600,000)	(1,000,000)	(1,000,000)
Less Tangible Capital Assets Purchased	(1,348,501)	(1,276,203)	(1,250,000)	(1,250,000)	(1,250,000)	(1,250,000)
<b>Total Operating Surplus(Deficit) for the Year</b>	<b>(5,340,380)</b>	<b>760,950</b>	<b>(1,250,000)</b>	<b>(1,250,000)</b>	<b>(1,750,000)</b>	<b>(1,250,000)</b>
Operating Surplus (Deficit), beginning of year	13,158,740	7,818,360	8,579,310	7,329,310	6,079,310	4,329,309
Operating Surplus (Deficit), end of year	7,818,360	8,579,310	7,329,310	6,079,310	4,329,309	3,079,309
<i>Operating Surplus (Deficit), end of year</i>						
Internally Restricted	5,073,881	5,879,310	4,329,310	3,079,310	2,829,309	2,729,309
Unrestricted (Contingency)	2,744,479	2,700,000	3,000,000	3,000,000	1,500,000	350,000
<b>Total Operating Surplus (Deficit), end of year</b>	<b>7,818,360</b>	<b>8,579,310</b>	<b>7,329,310</b>	<b>6,079,310</b>	<b>4,329,309</b>	<b>3,079,309</b>
<i>Unrestricted Surplus as a % of Operating Expense</i>	<i>1.82%</i>	<i>1.69%</i>	<i>1.69%</i>	<i>1.66%</i>	<i>0.80%</i>	<i>0.18%</i>



## Multi-Year Financial Plan - Summary

The Multi-Year Financial Plan presented demonstrates that the district will remain in a positive financial position over the next three years. With continued but modest growth we will maintain current staffing levels with some increases for educational services, with continued cost pressures however, we do not anticipate the resources to add investments to the system.

It is also important to note that the financial estimates shown are based on assumptions, funding rates, future general wage increase amounts, and other unanticipated cost pressures or variable outside of our control so are subject to change; figures are calculated using known or anticipated variables at this time.

