

Annual Budget

School District No. 68 (Nanaimo-Ladysmith)

June 30, 2026

School District No. 68 (Nanaimo-Ladysmith)

June 30, 2026

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

ANNUAL BUDGET BYLAW

A Bylaw of THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2025/2026 pursuant to section 113 of the *School Act*, R.S.B.C., 1996, c. 412 as amended from time to time (called the "Act").

1. The Board has complied with the provisions of the *Act*, Ministerial Orders, and Ministry of Education and Child Care Policies respecting the Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 68 (Nanaimo-Ladysmith) Annual Budget Bylaw for fiscal year 2025/2026.
3. The attached Statement 2 showing the estimated revenue and expense for the 2025/2026 fiscal year and the total budget bylaw amount of \$228,635,960 for the 2025/2026 fiscal year was prepared in accordance with the *Act*.
4. Statement 2, 4 and Schedules 2 to 4 are adopted as the Annual Budget of the Board for the fiscal year 2025/2026.

READ A FIRST TIME THE _____ DAY OF _____, 2025;

READ A SECOND TIME THE _____ DAY OF _____, 2025;

READ A THIRD TIME, PASSED AND ADOPTED THE _____ DAY OF _____, 2025;

Chairperson of the Board

(Corporate Seal)

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 68 (Nanaimo-Ladysmith) Annual Budget Bylaw 2025/2026, adopted by the Board the _____ DAY OF _____, 2025.

Secretary Treasurer

School District No. 68 (Nanaimo-Ladysmith)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2026

	2026 Annual Budget	2025 Amended Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	15,640,492	15,403,563
Adult	4,000	4,125
Other	-	-
Total Ministry Operating Grant Funded FTE's	15,644,492	15,407,688
Revenues	\$	\$
Provincial Grants		
Ministry of Education and Child Care	199,266,802	199,805,846
Other	385,416	385,416
Tuition	6,587,000	6,325,000
Other Revenue	6,698,262	7,214,894
Rentals and Leases	830,000	670,000
Investment Income	865,000	865,000
Amortization of Deferred Capital Revenue	8,100,000	7,850,000
Total Revenue	222,732,480	223,116,156
Expenses		
Instruction	181,941,805	185,423,800
District Administration	9,342,505	9,624,020
Operations and Maintenance	33,139,978	33,252,853
Transportation and Housing	2,411,672	2,410,162
Total Expense	226,835,960	230,710,835
Net Revenue (Expense)	(4,103,480)	(7,594,679)
Budgeted Allocation (Retirement) of Surplus (Deficit)	508,680	7,119,679
Budgeted Surplus (Deficit), for the year	(3,594,800)	(475,000)
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(3,594,800)	(475,000)
Budgeted Surplus (Deficit), for the year	(3,594,800)	(475,000)

School District No. 68 (Nanaimo-Ladysmith)

Annual Budget - Revenue and Expense
Year Ended June 30, 2026

	2026 Annual Budget	2025 Amended Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	188,726,173	189,120,207
Special Purpose Funds - Total Expense	26,109,787	29,790,628
Capital Fund - Total Expense	12,000,000	11,800,000
Capital Fund - Tangible Capital Assets Purchased from Local Capital	1,800,000	2,000,000
Total Budget Bylaw Amount	228,635,960	232,710,835

Approved by the Board

Signature of the person of the Board
Signature of the Superintendent
Signature of the Secretary/Treasurer

DRAFT

Date Signed
Date Signed

School District No. 68 (Nanaimo-Ladysmith)

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2026

	2026 Annual Budget	2025 Amended Annual Budget
	\$	\$
Surplus (Deficit) for the year	(4,103,480)	(7,594,679)
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Local Capital	(1,800,000)	(2,000,000)
From Deferred Capital Revenue	(19,000,000)	(6,300,000)
Total Acquisition of Tangible Capital Assets	(20,800,000)	(8,300,000)
Amortization of Tangible Capital Assets	12,000,000	11,800,000
Total Effect of change in Tangible Capital Assets	(8,800,000)	3,500,000
	-	-
(Increase) Decrease in Net Financial Assets (Debt)	(12,903,480)	(4,094,679)

School District No. 68 (Nanaimo-Ladysmith)

Annual Budget - Operating Revenue and Expense
Year Ended June 30, 2026

	2026 Annual Budget	2025 Amended Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	176,702,442	174,107,277
Other	238,416	238,416
Tuition	6,587,000	6,325,000
Other Revenue	3,349,835	3,349,835
Rentals and Leases	830,000	670,000
Investment Income	700,000	600,000
Total Revenue	<u>188,407,693</u>	<u>185,290,528</u>
Expenses		
Instruction	157,433,413	158,117,503
District Administration	8,475,392	8,345,320
Operations and Maintenance	20,405,696	20,568,240
Transportation and Housing	2,411,672	2,089,144
Total Expense	<u>188,726,173</u>	<u>189,120,207</u>
Net Revenue (Expense)	<u>(318,480)</u>	<u>(3,829,679)</u>
Budgeted Prior Year Surplus Appropriation	<u>508,680</u>	<u>7,119,679</u>
Net Transfers (to) from other funds		
Local Capital	(190,200)	(3,290,000)
Total Net Transfers	<u>(190,200)</u>	<u>(3,290,000)</u>
Budgeted Surplus (Deficit), for the year	<u>-</u>	<u>-</u>

School District No. 68 (Nanaimo-Ladysmith)

Schedule 2A

Annual Budget - Schedule of Operating Revenue by Source

Year Ended June 30, 2026

	2026 Annual Budget	2025 Amended Annual Budget
	\$	\$
Provincial Grants - Ministry of Education and Child Care		
Operating Grant, Ministry of Education and Child Care	176,723,864	173,078,225
ISC/LEA Recovery	(1,752,835)	(1,752,835)
Other Ministry of Education and Child Care Grants		
Pay Equity	160,000	160,000
Student Transportation Fund	244,630	244,630
Support Staff Benefits Grant	-	67,920
FSA Scorer Grant	15,693	15,693
Child Care Funding	262,000	247,000
Labour Settlement Funding	-	1,684,514
PFA 2019 Benefit Agreement	-	105,000
ICY Grant	1,049,090	257,130
ELF	-	-
Total Provincial Grants - Ministry of Education and Child Care	176,702,442	174,107,277
Provincial Grants - Other	238,416	238,416
Tuition		
International and Out of Province Students	6,587,000	6,325,000
Total Tuition	6,587,000	6,325,000
Other Revenues		
Other School District/Education Authorities	420,000	420,000
Funding from First Nations	1,752,835	1,752,835
Miscellaneous		
Cafeteria Revenue	600,000	600,000
BC Hydro Energy Grant	65,000	65,000
Miscellaneous	190,000	190,000
Child Care Fees	322,000	322,000
Total Other Revenue	3,349,835	3,349,835
Rentals and Leases	830,000	670,000
Investment Income	700,000	600,000
Total Operating Revenue	188,407,693	185,290,528

School District No. 68 (Nanaimo-Ladysmith)

Schedule 2B

Annual Budget - Schedule of Operating Expense by Object

Year Ended June 30, 2026

	2026 Annual Budget	2025 Amended Annual Budget
	\$	\$
Salaries		
Teachers	81,535,454	81,035,915
Principals and Vice Principals	11,220,180	10,799,867
Educational Assistants	14,617,045	14,634,117
Support Staff	14,599,593	14,422,356
Other Professionals	6,384,984	6,128,550
Substitutes	7,717,674	7,650,916
Total Salaries	136,074,930	134,671,721
Employee Benefits	35,137,325	34,921,557
Total Salaries and Benefits	171,212,255	169,593,278
Services and Supplies		
Services	5,776,733	6,027,640
Student Transportation	129,488	156,487
Professional Development and Travel	1,116,027	1,129,651
Rentals and Leases	81,395	81,395
Dues and Fees	758,833	723,083
Insurance	480,000	463,200
Interest	-	-
Supplies	6,421,442	8,165,473
Utilities	2,750,000	2,780,000
Total Services and Supplies	17,513,918	19,526,929
Total Operating Expense	188,726,173	189,120,207

School District No. 68 (Nanaimo-Ladysmith)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2026

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	62,957,803	1,833,945	820,360	119,174		4,884,979	70,616,261
1.03 Career Programs							-
1.07 Library Services	2,473,583	-		337,205		184,729	2,995,517
1.08 Counselling	2,993,261		249,867	-	440,840	204,267	3,888,235
1.10 Inclusive Education	10,439,240	109,839	11,976,181	-		1,350,456	23,875,716
1.20 Early Learning and Child Care		-	306,709			18,757	325,466
1.30 English Language Learning	561,691		100,324			31,703	693,718
1.31 Indigenous Education	1,830,533	153,453	1,079,467	71,619		116,805	3,251,877
1.41 School Administration	51,000	8,789,209		3,146,421		458,027	12,444,657
1.60 Summer School							-
1.61 Continuing Education							-
1.62 International and Out of Province Students	228,343	323,798		121,377	281,968	49,682	1,005,168
1.64 Other							-
Total Function 1	81,535,454	11,210,244	14,532,908	3,795,796	722,808	7,299,405	119,096,615
4 District Administration							
4.11 Educational Administration	-	-		285,325	1,888,913	12,042	2,186,280
4.20 Early Learning and Child Care		9,936		39,745	47,546		97,227
4.40 School District Governance				59,587	468,062	2,264	529,913
4.41 Business Administration		-		886,695	2,067,497	62,238	3,016,430
Total Function 4	-	9,936	-	1,271,352	4,472,018	76,544	5,829,850
5 Operations and Maintenance							
5.20 Early Learning and Child Care				3,000	-	-	3,000
5.41 Operations and Maintenance Administration			84,137	706,405	752,654	54,022	1,597,218
5.50 Maintenance Operations				6,723,871	319,723	235,486	7,279,080
5.52 Maintenance of Grounds				633,408	-	6,334	639,742
5.56 Utilities				82,264	-	823	83,087
Total Function 5	-	-	84,137	8,148,948	1,072,377	296,665	9,602,127
7 Transportation and Housing							
7.41 Transportation and Housing Administration				115,837	117,781	3,938	237,556
7.70 Student Transportation				1,267,660		41,122	1,308,782
7.73 Housing							-
Total Function 7	-	-	-	1,383,497	117,781	45,060	1,546,338
9 Debt Services							
9.92 Interest on Bank Loans							-
9.94 Interest on Temporary Borrowing							-
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	81,535,454	11,220,180	14,617,045	14,599,593	6,384,984	7,717,674	136,074,930

School District No. 68 (Nanaimo-Ladysmith)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2026

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2026 Annual Budget	2025 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
1 Instruction						
1.02 Regular Instruction	70,616,261	18,463,853	89,080,114	3,962,033	93,042,147	93,662,311
1.03 Career Programs	-	-	-	600,000	600,000	600,000
1.07 Library Services	2,995,517	787,180	3,782,697	106,646	3,889,343	3,854,239
1.08 Counselling	3,888,235	1,004,757	4,892,992	124,525	5,017,517	5,138,802
1.10 Inclusive Education	23,875,716	6,367,708	30,243,424	349,734	30,593,158	30,200,721
1.20 Early Learning and Child Care	325,466	99,789	425,255	41,098	466,353	487,593
1.30 English Language Learning	693,718	182,762	876,480	5,377	881,857	806,271
1.31 Indigenous Education	3,251,877	859,341	4,111,218	363,782	4,475,000	4,835,774
1.41 School Administration	12,444,657	2,939,747	15,384,404	195,755	15,580,159	15,725,370
1.60 Summer School	-	-	-	-	-	-
1.61 Continuing Education	-	-	-	-	-	-
1.62 International and Out of Province Students	1,005,168	240,211	1,245,379	1,641,500	2,886,879	2,804,722
1.64 Other	-	-	-	1,000	1,000	1,700
Total Function 1	119,096,615	30,945,348	150,041,963	7,391,450	157,433,413	158,117,503
4 District Administration						
4.11 Educational Administration	2,186,280	331,053	2,517,333	195,469	2,712,802	2,554,552
4.20 Early Learning and Child Care	97,227	18,918	116,145	1,500	117,645	119,005
4.40 School District Governance	529,913	85,965	615,878	404,170	1,020,048	1,182,718
4.41 Business Administration	3,016,430	737,252	3,753,682	871,215	4,624,897	4,489,045
Total Function 4	5,829,850	1,173,188	7,003,038	1,472,354	8,475,392	8,345,320
5 Operations and Maintenance						
5.20 Early Learning and Child Care	3,000	1,000	4,000	20,800	24,800	-
5.41 Operations and Maintenance Administration	1,597,218	399,521	1,996,739	748,184	2,744,923	2,761,753
5.50 Maintenance Operations	7,279,080	2,018,808	9,297,888	4,408,885	13,706,773	13,850,024
5.52 Maintenance of Grounds	639,742	170,862	810,604	161,408	972,012	969,591
5.56 Utilities	83,087	22,101	105,188	2,852,000	2,957,188	2,986,872
Total Function 5	9,602,127	2,612,292	12,214,419	8,191,277	20,405,696	20,568,240
7 Transportation and Housing						
7.41 Transportation and Housing Administration	237,556	58,361	295,917	13,300	309,217	309,223
7.70 Student Transportation	1,308,782	348,136	1,656,918	445,537	2,102,455	1,779,921
7.73 Housing	-	-	-	-	-	-
Total Function 7	1,546,338	406,497	1,952,835	458,837	2,411,672	2,089,144
9 Debt Services						
9.92 Interest on Bank Loans	-	-	-	-	-	-
9.94 Interest on Temporary Borrowing	-	-	-	-	-	-
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	136,074,930	35,137,325	171,212,255	17,513,918	188,726,173	189,120,207

School District No. 68 (Nanaimo-Ladysmith)

Annual Budget - Special Purpose Revenue and Expense
Year Ended June 30, 2026

	2026	2025 Amended
	Annual Budget	Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	22,564,360	25,698,569
Other	147,000	147,000
Other Revenue	3,348,427	3,865,059
Investment Income	50,000	80,000
Total Revenue	26,109,787	29,790,628
Expenses		
Instruction	24,508,392	27,306,297
District Administration	867,113	1,278,700
Operations and Maintenance	734,282	884,613
Transportation and Housing	-	321,018
Total Expense	26,109,787	29,790,628
Budgeted Surplus (Deficit), for the year	-	-

School District No. 68 (Nanaimo-Ladysmith)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2026

	Annual Facility Grant	Learning Improvement Fund	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing
	\$	\$	\$	\$		\$	\$	\$	\$
Deferred Revenue, beginning of year									
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	555,746	610,903		256,000	68,600	298,099	2,630,683	1,599,393	14,550,360
Provincial Grants - Other									
Other			3,250,000						
Investment Income			50,000						
	555,746	610,903	3,300,000	256,000	68,600	298,099	2,630,683	1,599,393	14,550,360
Less: Allocated to Revenue	555,746	610,903	3,300,000	256,000	68,600	298,099	2,630,683	1,599,393	14,550,360
Deferred Revenue, end of year	-	-	-	-	-	-	-	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	555,746	610,903		256,000	68,600	298,099	2,630,683	1,599,393	14,550,360
Provincial Grants - Other									
Other Revenue			3,250,000						
Investment Income			50,000						
	555,746	610,903	3,300,000	256,000	68,600	298,099	2,630,683	1,599,393	14,550,360
Expenses									
Salaries									
Teachers						92,055	364,820		11,571,790
Principals and Vice Principals								188,820	
Educational Assistants		453,658		201,917			1,565,328		
Support Staff								439,842	
Other Professionals								64,637	
Substitutes		22,480	48,000		32,000	40,000	84,878	480,538	
	-	476,138	48,000	201,917	32,000	132,055	2,015,026	1,173,837	11,571,790
Employee Benefits		126,652	12,000	54,083	8,000	64,487	513,772	324,298	2,978,570
Services and Supplies	555,746	8,113	3,240,000	-	28,600	101,557	101,885	101,258	
	555,746	610,903	3,300,000	256,000	68,600	298,099	2,630,683	1,599,393	14,550,360
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 68 (Nanaimo-Ladysmith)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2026

	Mental Health in Schools	Changing Results for Young Children	Seamless Day Kindergarten	SEY2KT (Early Years to Kindergarten)	ECL Early Care & Learning	Feeding Futures Fund	Other Special Purpose	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year								-
Add: Restricted Grants								
Provincial Grants - Ministry of Education and Child Care	51,000	11,250	55,400	19,000	175,000	1,682,926		22,564,360
Provincial Grants - Other							147,000	147,000
Other							98,427	3,348,427
Investment Income								50,000
	51,000	11,250	55,400	19,000	175,000	1,682,926	245,427	26,109,787
Less: Allocated to Revenue	51,000	11,250	55,400	19,000	175,000	1,682,926	245,427	26,109,787
Deferred Revenue, end of year	-	-	-	-	-	-	-	-
Revenues								
Provincial Grants - Ministry of Education and Child Care	51,000	11,250	55,400	19,000	175,000	1,682,926		22,564,360
Provincial Grants - Other							147,000	147,000
Other Revenue							98,427	3,348,427
Investment Income								50,000
	51,000	11,250	55,400	19,000	175,000	1,682,926	245,427	26,109,787
Expenses								
Salaries								
Teachers						99,900		12,128,565
Principals and Vice Principals					161,899			350,719
Educational Assistants			41,165			284,463	58,370	2,604,901
Support Staff							5,763	445,605
Other Professionals								64,637
Substitutes		7,360	2,264	7,200		22,588	3,429	750,737
	-	7,360	43,429	7,200	161,899	406,951	67,562	16,345,164
Employee Benefits		1,840	11,552	1,800	13,101	107,860	17,117	4,235,132
Services and Supplies	51,000	2,050	419	10,000		1,168,115	160,748	5,529,491
	51,000	11,250	55,400	19,000	175,000	1,682,926	245,427	26,109,787
Net Revenue (Expense)	-	-	-	-	-	-	-	-

School District No. 68 (Nanaimo-Ladysmith)

Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2026

	2026 Annual Budget			2025 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
Revenues				
Investment Income		115,000	115,000	185,000
Amortization of Deferred Capital Revenue	8,100,000		8,100,000	7,850,000
Total Revenue	8,100,000	115,000	8,215,000	8,035,000
Expenses				
Amortization of Tangible Capital Assets				
Operations and Maintenance	12,000,000		12,000,000	11,800,000
Total Expense	12,000,000	-	12,000,000	11,800,000
Net Revenue (Expense)	(3,900,000)	115,000	(3,785,000)	(3,765,000)
Net Transfers (to) from other funds				
Local Capital		190,200	190,200	3,290,000
Total Net Transfers	-	190,200	190,200	3,290,000
Other Adjustments to Fund Balances				
Tangible Capital Assets Purchased from Local Capital	1,800,000	(1,800,000)	-	
Total Other Adjustments to Fund Balances	1,800,000	(1,800,000)	-	
Budgeted Surplus (Deficit), for the year	(2,100,000)	(1,494,800)	(3,594,800)	(475,000)