

Special Public Board of Education Meeting Agenda



March 3, 2025
5:00 p.m.
School District Office

1. Acknowledgement that the meeting is being held on the traditional and unceded territory of the Northern Secwepemc People.

1.1. Call to Order

2. Approval of Agenda

THAT the agenda for the March 3, 2025, Public Meeting of the Board of Education be approved.

3. Presentations – None.

4. Delegation – None.

5. Reports

5.1. Amended Budget 24/25

THAT School District No. 27 (Cariboo-Chilcotin) Amended Annual Budget Bylaw for the fiscal year 2024-2025 in the amount of \$83,059,255 be read a first time this 3rd day of March 2025.

THAT School District No. 27 (Cariboo-Chilcotin) Amended Annual Budget Bylaw for the fiscal year 2024-2025 in the amount of \$83,059,255 be read the second time this 3rd day of March 2025.

6. Reading File – None.

7. Adjournment

THAT the public meeting of the Board of Education be adjourned at ___ p.m.

8. Public Comments

“Learning, Growing, and Belonging Together”

TO: Board of Education

FROM: Cheryl Lenardon, Acting Secretary-Treasurer

DATE: March 3, 2025

RE: Item 5.1 - Amended Budget 24/25

BACKGROUND

Since the Ministry updated the funding announcement on Jan 28, 2025, Finance has been working on an amended budget. The amended budget is projecting a balanced budget.

DISCUSSION

Significant items to note in the amended budget are:

1. Enrollment is down from **4,595** to **4,568**.
2. Overall, we have a net increase of **\$129,012** to the Operating Portion of our Annual Budget with the details of the changes below:
 - Student Enrollment has decreased from the Feb 2024 forecast which will reduce Operating Revenue by \$238,899.
 - Funding for an increased number of students with unique needs has increased Operating Revenue by \$318,650.
 - Teacher Salary Differential funding resulted in an increase of Operating Revenue of \$49,260.
3. The Labour Settlement Funding as part of the public sector bargaining. The funding for 24/25 is **\$566,345**. (Funding announced in June 2024)
4. Additionally, on the Special Purpose Funds Portion the Classroom Enhancement Fund Allocation was increased by **\$372,787**.

We are projecting an operating surplus of **\$57,237**. (Balanced – no change in amount since Feb 2025 Board Meeting Update)

The total budget allocation for the amended totals **\$83,059,255**.

At the February Board of Education meeting, we reviewed the Financial Projection report which provided information on financial projections to the end of June 2025.

It is important to note that the amended budget is updated based on the information known at the time it was created. The numbers will change based on the events that occur up to June 30, 2025.

The Financial Projection report is developed based on the following:

- Revenue anticipated (includes the January 2025 Interim Operating Grant confirmation) and actual expenses incurred to January 31, 2024.
- For consistency and ease of understanding, will follow the format of the Ministry of Education's Annual Budget forms.

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- 10-month expenses (i.e., teacher salaries) are typically 5/10 or 50% (September to January) of anticipated expenses.
- 12-month expenses (i.e., business administration) are approximately 7/12 or 58.3% (July to January) of anticipated expenses.
- Some expenses occur on an annual basis such as equipment leases and software licenses. The technology budget for example may contain budget items expensed early in the budget cycle and is therefore not an indication of monthly spending.

Schedule 2:

- Outlines total projected Operating revenue and expenses.
- The district is projecting a surplus of **\$57,237** as of June 30, 2025. This amount will fluctuate based on actual revenue received and expenses incurred over the next six (5) months.
- The Budgeted Prior Year Surplus Appropriation of **\$630,763** includes internally restricted funding which is the targeted Indigenous Education Carryover Surplus.

Schedule 2A:

- Lists all revenue sources.
- Total revenue has increased from the Annual Budget by **\$415,163** and shows a total projected revenue of \$65,208,080.
- Based on the September 30 enrolment numbers and the January 2025 Interim Operating Grant summary, the Operating Grant increased by **\$129,012** from the spring 2024 Estimated Operated Grant.
- With lower interest rates, and a change in our investment income allocation formula, we are seeing a decrease in our investment income on the operating side of **\$300,000** (Schedule 2A), but an increase in investment income of **\$203,359**. (on the Schedule 4) Overall, we are projecting a net decrease in investment income of **\$105,191**. (as shown on Statement 2)

Schedule 2B:

- Lists all Operating expenses by object – employee salary group, benefits, supplies and services.
- Total operating expense is \$65,150,843 which is an increase from the Annual Budget of \$1,327,557 less \$630,763 of Carryover Surplus equals \$696,794 Net Increase in Expenses in our Amended Budget

Schedule 2C:

- Lists all Operating expenses by program (i.e., Instruction, District Administration, etc.) and object (salary, benefits, supplies)
- The Operating expenses on Schedule 2B and 2C total the same amount of \$65,150,843. They are just shown in a different format and expense categories which is part of the complexity of school district accounting.

2024/2025 AMENDED ANNUAL BUDGET BYLAW PROCESS

As the Board of Education is aware, the 2024/25 Amended Annual Budget Bylaw must be approved by the Board and submitted to the Ministry of Education by March 28, 2025.

[Link to the Amended Annual Budget](#)

RECOMMENDATION

*THAT School District No. 27 (Cariboo-Chilcotin) Amended Annual Budget Bylaw for the fiscal year 2024-2025 in the amount of **\$83,059,255** be read a **first** time this 3rd day of March 2025.*

*THAT School District No. 27 (Cariboo-Chilcotin) Amended Annual Budget Bylaw for the fiscal year 2024-2025 in the amount of **\$83,059,255** be read the **second** time this 3rd day of March 2025.*