

Amended Annual Budget

School District No. 71 (Comox Valley)

June 30, 2015

School District No. 71 (Comox Valley)

June 30, 2015

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

AMENDED ANNUAL BUDGET BYLAW

A Bylaw of THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 71 (COMOX VALLEY) (called the "Board") to adopt the Amended Annual Budget of the Board for the fiscal year 2014/2015 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. Board has complied with the provisions of the Act respecting the Amended Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 71 (Comox Valley) Amended Annual Budget Bylaw for fiscal year 2014/2015.
3. The attached Statement 2 showing the estimated revenue and expense for the 2014/2015 fiscal year and the total budget bylaw amount of \$86,781,167 for the 2014/2015 fiscal year was prepared in accordance with the *Act*.
4. Statement 2, 4 and Schedules 1 to 4 are adopted as the Amended Annual Budget of the Board for the fiscal year 2014/2015.

READ A FIRST TIME THE 24th DAY OF FEBRUARY, 2015;

READ A SECOND TIME THE 24th DAY OF FEBRUARY, 2015;

READ A THIRD TIME, PASSED AND ADOPTED THE 24th DAY OF FEBRUARY, 2015;

(Corporate Seal)

Chairperson of the Board

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 71 (Comox Valley) Amended Annual Budget Bylaw 2014/2015, adopted by the Board the 24th DAY OF FEBRUARY, 2015.

Secretary Treasurer

School District No. 71 (Comox Valley)

Statement 2

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2015

	2015 Amended Annual Budget	2015 Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	7,730.563	7,762.000
Adult	49.125	56.000
Total Ministry Operating Grant Funded FTE's	7,779.688	7,818.000
Revenues	\$	\$
Provincial Grants		
Ministry of Education	72,314,349	72,859,125
Tuition	3,070,000	1,970,000
Other Revenue	2,804,929	2,781,847
Rentals and Leases	150,000	150,000
Investment Income	237,000	237,000
Amortization of Deferred Capital Revenue	3,317,814	3,064,664
Total Revenue	81,894,092	81,062,636
Expenses		
Instruction	66,750,163	66,867,096
District Administration	2,496,369	2,368,968
Operations and Maintenance	12,403,962	11,589,433
Transportation and Housing	1,930,673	1,915,185
Total Expense	83,581,167	82,740,682
Net Revenue (Expense)	(1,687,075)	(1,678,046)
Budgeted Allocation (Retirement) of Surplus (Deficit)	1,100,000	1,351,000
Budgeted Surplus (Deficit), for the year	(587,075)	(327,046)
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(587,075)	(327,046)
Budgeted Surplus (Deficit), for the year	(587,075)	(327,046)

School District No. 71 (Comox Valley)

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2015

	2015 Amended Annual Budget	2015 Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	74,445,825	74,526,217
Special Purpose Funds - Total Expense	4,979,453	4,571,755
Capital Fund - Total Expense	4,155,889	3,642,710
Capital Fund - Tangible Capital Assets Purchased from Local Capital	3,200,000	1,150,000
Total Budget Bylaw Amount	86,781,167	83,890,682

Approved by the Board

Signature of the Chairperson of the Board of Education

Date Signed

Signature of the Superintendent

Date Signed

Signature of the Secretary Treasurer

Date Signed

School District No. 71 (Comox Valley)

Statement 4

Amended Annual Budget - Changes in Net Financial Assets (Debt)
Year Ended June 30, 2015

	2015 Amended Annual Budget	2015 Annual Budget
	\$	\$
Surplus (Deficit) for the year	(1,687,075)	(1,678,046)
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Local Capital	(3,200,000)	(1,150,000)
From Deferred Capital Revenue	(1,373,638)	(1,573,638)
Total Acquisition of Tangible Capital Assets	(4,573,638)	(2,723,638)
Amortization of Tangible Capital Assets	3,960,072	3,642,710
Total Effect of change in Tangible Capital Assets	(613,566)	919,072
	-	-
(Increase) Decrease in Net Financial Assets (Debt)	(2,300,641)	(758,974)

School District No. 71 (Comox Valley)

Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund
Year Ended June 30, 2015

	Operating Fund	Special Purpose Fund	Capital Fund	2015 Amended Annual Budget
	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	1,575,060	-	30,491,765	32,066,825
Changes for the year				
Net Revenue (Expense) for the year	(849,000)		(838,075)	(1,687,075)
Interfund Transfers				
Local Capital	(251,000)		251,000	-
Net Changes for the year	(1,100,000)	-	(587,075)	(1,687,075)
Budgeted Accumulated Surplus (Deficit), end of year	475,060	-	29,904,690	30,379,750

School District No. 71 (Comox Valley)

Amended Annual Budget - Operating Revenue and Expense
Year Ended June 30, 2015

	2015 Amended Annual Budget	2015 Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education	69,564,896	70,517,370
Tuition	3,070,000	1,970,000
Other Revenue	574,929	551,847
Rentals and Leases	150,000	150,000
Investment Income	237,000	237,000
Total Revenue	<u>73,596,825</u>	<u>73,426,217</u>
Expenses		
Instruction	62,015,245	62,295,341
District Administration	2,496,369	2,368,968
Operations and Maintenance	8,003,538	7,946,723
Transportation and Housing	1,930,673	1,915,185
Total Expense	<u>74,445,825</u>	<u>74,526,217</u>
Net Revenue (Expense)	<u>(849,000)</u>	<u>(1,100,000)</u>
Budgeted Prior Year Surplus Appropriation	<u>1,100,000</u>	<u>1,351,000</u>
Net Transfers (to) from other funds		
Local Capital	(251,000)	(251,000)
Total Net Transfers	<u>(251,000)</u>	<u>(251,000)</u>
Budgeted Surplus (Deficit), for the year	<u>-</u>	<u>-</u>

School District No. 71 (Comox Valley)

Schedule 2A

Amended Annual Budget - Schedule of Operating Revenue by Source
Year Ended June 30, 2015

	2015 Amended Annual Budget	2015 Annual Budget
	\$	\$
Provincial Grants - Ministry of Education		
Operating Grant, Ministry of Education	67,433,667	69,794,346
AANDC/LEA Recovery	(176,429)	(153,347)
Other Ministry of Education Grants		
Pay Equity	451,831	451,831
Labour Settlement Funding	1,436,581	
Education Guarantee	150,000	150,000
Other Ministry of Education Grants	269,246	274,540
Total Provincial Grants - Ministry of Education	69,564,896	70,517,370
Tuition		
Offshore Tuition Fees	3,070,000	1,970,000
Total Tuition	3,070,000	1,970,000
Other Revenues		
LEA/Direct Funding from First Nations	176,429	153,347
Miscellaneous		
Instructional Cafeteria	120,000	120,000
Other Miscellaneous	278,500	278,500
Total Other Revenue	574,929	551,847
Rentals and Leases	150,000	150,000
Investment Income	237,000	237,000
Total Operating Revenue	73,596,825	73,426,217

School District No. 71 (Comox Valley)

Schedule 2B

Amended Annual Budget - Schedule of Operating Expense by Source
Year Ended June 30, 2015

	2015 Amended Annual Budget	2015 Annual Budget
	\$	\$
Salaries		
Teachers	29,997,000	31,128,721
Principals and Vice Principals	4,314,636	4,241,254
Educational Assistants	5,202,888	5,199,706
Support Staff	6,567,603	6,717,881
Other Professionals	1,700,302	1,684,059
Substitutes	2,587,069	2,406,982
Total Salaries	50,369,498	51,378,603
Employee Benefits	12,600,447	12,661,299
Total Salaries and Benefits	62,969,945	64,039,902
Services and Supplies		
Services	3,492,951	2,489,368
Student Transportation	1,971,368	1,967,868
Professional Development and Travel	258,500	259,500
Rentals and Leases	6,100	6,100
Dues and Fees	54,617	54,117
Insurance	193,761	193,300
Supplies	4,273,583	4,387,052
Utilities	1,225,000	1,129,010
Total Services and Supplies	11,475,880	10,486,315
Total Operating Expense	74,445,825	74,526,217

School District No. 71 (Comox Valley)

Amended Annual Budget - Operating Expense by Function, Program and Object
Year Ended June 30, 2015

	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	23,193,305	785,386		51,752	117,596	1,923,327	26,071,366
1.03 Career Programs	262,800		141,930				404,730
1.07 Library Services	423,934			690,447			1,114,381
1.08 Counselling	1,201,269						1,201,269
1.10 Special Education	3,760,924	103,127	4,597,651	67,349		347,266	8,876,317
1.30 English Language Learning	140,911						140,911
1.31 Aboriginal Education	393,847	103,127	435,128			8,000	940,102
1.41 School Administration		3,114,694		1,471,997		126,007	4,712,698
1.60 Summer School							-
1.61 Continuing Education							-
1.62 Off Shore Students	620,010	103,127		72,750	153,307		949,194
1.64 Other		105,175	28,179	128,759			262,113
Total Function 1	29,997,000	4,314,636	5,202,888	2,483,054	270,903	2,404,600	44,673,081
4 District Administration							
4.11 Educational Administration					464,826		464,826
4.40 School District Governance					115,183		115,183
4.41 Business Administration				330,549	576,100		906,649
Total Function 4	-	-	-	330,549	1,156,109	-	1,486,658
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration					203,656		203,656
5.50 Maintenance Operations				3,754,000		182,469	3,936,469
5.52 Maintenance of Grounds							-
5.56 Utilities							-
Total Function 5	-	-	-	3,754,000	203,656	182,469	4,140,125
7 Transportation and Housing							
7.41 Transportation and Housing Administration					69,634		69,634
7.70 Student Transportation							-
Total Function 7	-	-	-	-	69,634	-	69,634
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	29,997,000	4,314,636	5,202,888	6,567,603	1,700,302	2,587,069	50,369,498

School District No. 71 (Comox Valley)

Amended Annual Budget - Operating Expense by Function, Program and Object
Year Ended June 30, 2015

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2015 Amended Annual Budget	2015 Annual Budget
	\$	\$	\$	\$	\$	\$
1 Instruction						
1.02 Regular Instruction	26,071,366	6,429,718	32,501,084	3,187,357	35,688,441	36,935,366
1.03 Career Programs	404,730	105,414	510,144	193,400	703,544	544,131
1.07 Library Services	1,114,381	292,034	1,406,415	425,219	1,831,634	1,814,772
1.08 Counselling	1,201,269	309,927	1,511,196	5,190	1,516,386	1,720,073
1.10 Special Education	8,876,317	2,297,619	11,173,936	152,734	11,326,670	11,462,704
1.30 English Language Learning	140,911	36,355	177,266	1,000	178,266	111,164
1.31 Aboriginal Education	940,102	241,156	1,181,258	89,117	1,270,375	1,244,814
1.41 School Administration	4,712,698	1,131,574	5,844,272	250,000	6,094,272	6,066,489
1.60 Summer School	-	-	-	-	-	-
1.61 Continuing Education	-	-	-	-	-	-
1.62 Off Shore Students	949,194	237,970	1,187,164	1,559,575	2,746,739	1,654,954
1.64 Other	262,113	66,305	328,418	330,500	658,918	740,874
Total Function 1	44,673,081	11,148,072	55,821,153	6,194,092	62,015,245	62,295,341
4 District Administration						
4.11 Educational Administration	464,826	104,586	569,412	123,712	693,124	614,906
4.40 School District Governance	115,183	25,916	141,099	75,610	216,709	207,377
4.41 Business Administration	906,649	217,218	1,123,867	462,669	1,586,536	1,546,685
Total Function 4	1,486,658	347,720	1,834,378	661,991	2,496,369	2,368,968
5 Operations and Maintenance						
5.41 Operations and Maintenance Administration	203,656	45,823	249,479	195,461	444,940	427,553
5.50 Maintenance Operations	3,936,469	1,043,164	4,979,633	909,965	5,889,598	5,978,329
5.52 Maintenance of Grounds	-	-	-	69,000	69,000	69,000
5.56 Utilities	-	-	-	1,600,000	1,600,000	1,471,841
Total Function 5	4,140,125	1,088,987	5,229,112	2,774,426	8,003,538	7,946,723
7 Transportation and Housing						
7.41 Transportation and Housing Administration	69,634	15,668	85,302	38,289	123,591	108,103
7.70 Student Transportation	-	-	-	1,807,082	1,807,082	1,807,082
Total Function 7	69,634	15,668	85,302	1,845,371	1,930,673	1,915,185
9 Debt Services						
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	50,369,498	12,600,447	62,969,945	11,475,880	74,445,825	74,526,217

School District No. 71 (Comox Valley)

Amended Annual Budget - Special Purpose Revenue and Expense
Year Ended June 30, 2015

	<u>2015 Amended Annual Budget</u>	<u>2015 Annual Budget</u>
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education	2,749,453	2,341,755
Other Revenue	2,230,000	2,230,000
Total Revenue	<u>4,979,453</u>	<u>4,571,755</u>
Expenses		
Instruction	4,734,918	4,571,755
Operations and Maintenance	244,535	
Total Expense	<u>4,979,453</u>	<u>4,571,755</u>
Budgeted Surplus (Deficit), for the year	<u>-</u>	<u>-</u>

School District No. 71 (Comox Valley)

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2015

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	124,607	60,372	685,858	571,675	10,403	2,461	11,974	14,178
Add: Restricted Grants									
Provincial Grants - Ministry of Education	244,535	1,408,466	20,000			112,000	27,440	199,014	599,213
Other				40,000	2,100,000				
	244,535	1,408,466	20,000	40,000	2,100,000	112,000	27,440	199,014	599,213
Less: Allocated to Revenue	244,535	1,533,073	20,000	40,000	2,100,000	112,000	27,440	199,014	613,391
Deferred Revenue, end of year	-	-	60,372	685,858	571,675	10,403	2,461	11,974	-
Revenues									
Provincial Grants - Ministry of Education	244,535	1,533,073	20,000			112,000	27,440	199,014	613,391
Other Revenue				40,000	2,100,000				
	244,535	1,533,073	20,000	40,000	2,100,000	112,000	27,440	199,014	613,391
Expenses									
Salaries									
Teachers		950,000							
Educational Assistants		300,000				85,000			320,000
	-	1,250,000	-	-	-	85,000	-	-	320,000
Employee Benefits	244,535	283,073				27,000			80,000
Services and Supplies			20,000	40,000	2,100,000		27,440	199,014	213,391
	244,535	1,533,073	20,000	40,000	2,100,000	112,000	27,440	199,014	613,391
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 71 (Comox Valley)

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2015

	Deferred Salary	Professional Development	TOTAL
	\$	\$	\$
Deferred Revenue, beginning of year	115,818	253,608	1,850,954
Add: Restricted Grants			
Provincial Grants - Ministry of Education			2,610,668
Other	75,000	15,000	2,230,000
	75,000	15,000	4,840,668
Less: Allocated to Revenue	75,000	15,000	4,979,453
Deferred Revenue, end of year	115,818	253,608	1,712,169
Revenues			
Provincial Grants - Ministry of Education			2,749,453
Other Revenue	75,000	15,000	2,230,000
	75,000	15,000	4,979,453
Expenses			
Salaries			
Teachers			950,000
Educational Assistants			705,000
	-	-	1,655,000
Employee Benefits			634,608
Services and Supplies	75,000	15,000	2,689,845
	75,000	15,000	4,979,453
Net Revenue (Expense)	-	-	-

School District No. 71 (Comox Valley)

Amended Annual Budget - Capital Revenue and Expense
Year Ended June 30, 2015

	2015 Amended Annual Budget			2015 Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
Revenues				
Provincial Grants				
Amortization of Deferred Capital Revenue	3,317,814		3,317,814	3,064,664
Total Revenue	3,317,814	-	3,317,814	3,064,664
Expenses				
Operations and Maintenance		195,817	195,817	
Amortization of Tangible Capital Assets				
Operations and Maintenance	3,960,072		3,960,072	3,642,710
Total Expense	3,960,072	195,817	4,155,889	3,642,710
Net Revenue (Expense)	(642,258)	(195,817)	(838,075)	(578,046)
Net Transfers (to) from other funds				
Local Capital		251,000	251,000	251,000
Total Net Transfers	-	251,000	251,000	251,000
Other Adjustments to Fund Balances				
Tangible Capital Assets Purchased from Local Capital	3,200,000	(3,200,000)	-	
Total Other Adjustments to Fund Balances	3,200,000	(3,200,000)	-	
Budgeted Surplus (Deficit), for the year	2,557,742	(3,144,817)	(587,075)	(327,046)