



**BOARD OF EDUCATION
PUBLIC MEETING
By Live Event
June 16, 2020 – 7:00 p.m.**

A G E N D A

- 1. CALL TO ORDER AND ACKNOWLEDGMENT OF FIRST NATIONS TERRITORIES**
We are honoured to be meeting on the traditional territories of the Coast Salish, specifically Esquimalt Nation, Songhees Nation, and acknowledge the three nations SD62 works with directly in our schools: Scia'new Nation, Coast Salish, and T'Sou-ke Nation; including the West Coast Pacheedaht Nation, Nuu-chah-nulth. (words gifted by the three nations SD62 works with)
- 2. AGENDA**
 - 2.1 Call for amendments and additional items
Motion Requested: That the Board of Education adopt the public meeting agenda of June 16, 2020, as presented (or as amended).
- 3. MINUTES**
- 4. INFORMATIONAL ITEMS AND ANNOUNCEMENTS**
- 5. EDUCATIONAL PRESENTATIONS**
- 6. CORRESPONDENCE & DELEGATIONS**
- 7. FINANCE, FACILITIES AND SERVICES**
 - 7.1 20/21 Budget Development Update – Harold Cull
- 8. EDUCATION PROGRAM**
- 9. STUDENTS**
- 10. FOUNDATIONS & GOVERNANCE**
- 11. ADMINISTRATION**
- 12. PERSONNEL**
- 13. UPCOMING EVENTS**
- 14. FUTURE ITEMS**

15. QUESTION PERIOD

16. ADJOURNMENT



Board Info Note Public Board Meeting

June 16, 2020

Agenda Item: 7.1 – 20/21 Budget Narrative and Details

Background

- The District has been working through the 20/21 Budget Development process since the middle of February and staff have now drafted a recommended plan for the Board to consider on June 16th and June 23rd
- Due to growth, the development process started out with the notion of having upwards of \$1.000 m available for discretionary expenditures
- Once the pandemic hit and the financial impacts started to become known, the Board gave staff the direction to focus on core service and to create a reserve of up to 4% to absorb any revenue shortfalls next fiscal year

Budget Approach

- Staff are proposing a status quo or roll over budget for the 20/21 school year
- The only exceptions to this are:
 - Additional teachers (22) due to the growth of approximately 411 FTEs
 - Re-instating \$.100 m to Curriculum that was reduced for the current year
 - Funding inflationary pressures in salaries, benefits and contracts
- The District is expecting an International Student Program (ISP) of 60 FTEs which will result in a net revenue decrease of \$2.319 m
- To absorb this shortfall, the financial reserve will be built up to \$4.198 m (3.50%) at the end of the current fiscal year and is expected to be \$2.003 m or 1.67% at the end of 20/21

Next Steps

- Based on input received from our stakeholders, the Resources Committee and the Leadership Team, staff are excited to present the proposed plan prior to the Board for their consideration
- If 1st reading is passed on June 16th, staff will look for the 2nd and 3rd readings to be made at the regular June 23rd Board meeting in order to make the June 30th deadline
- A full presentation will be provided to the Board at the June 16th Public Budget Meeting prior to the Board considering and debating the budget

ANNUAL BUDGET BYLAW

A Bylaw of THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 62 (SOOKE) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2020/2021 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 Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 62 (Sooke) Annual Budget Bylaw for fiscal year 2020/2021.
3. The attached Statement 2 showing the estimated revenue and expense for the 2020/2021 fiscal year and the total budget bylaw amount of \$149,007,559 for the 2020/2021 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 2020/2021.

READ A FIRST TIME THE 16th DAY OF JUNE, 2020;

READ A SECOND TIME THE 23rd DAY OF JUNE, 2020;

READ A THIRD TIME, PASSED AND ADOPTED THE 23rd DAY OF JUNE, 2020;

(Corporate Seal)

Chairperson of the Board

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 62 (Sooke) Annual Budget Bylaw 2020/2021, adopted by the Board the 23rd DAY OF JUNE, 2020.

Secretary Treasurer



2020/21 ANNUAL BUDGET NARRATIVE

June 2020



This budget narrative document for School District #62 (Sooke) is meant to provide a high-level overview of the financial plan required to deliver on the goals and objectives of the District's Strategic Plan. The Board of Education has defined the strategic direction for the District and also has the responsibility to resource the work required to meet the desired outcomes found in the Strategic Plan. This document reflects the necessary revenue required to fund the District's operations and how the expenditures are expected to be made.

THE SCHOOL DISTRICT

The District has approximately 11,200 students and serves the communities of Sooke, Port Renfrew, Metchosin, Highlands, Langford and Colwood. Surrounded by forests, ocean, mountains and lakes, we are located a short distance from Victoria, the capital city of the province of British Columbia. The District is one of the fastest growing school districts in the province.

The governing body of the School District is a Board of Education of seven school trustees who are each elected for a four-year term. The day-to-day matters are managed by the administrative staff of the School District, headed by the Superintendent of schools.

Our Vision

We honour student voice and choice through engaging, purposeful and experiential learning in a safe and respectful community.

Our Values

– Relationships – Choice – Respect – Integrity – Trust – Safety

EXECUTIVE SUMMARY

The budget development process for the 20/21 school year has been anything but normal. The process started in February as planned and took a detour as the worldwide pandemic hit. During these uncertain times, the Board provided direction to focus on core services and to utilize the financial reserve to absorb anticipated revenue shortfalls or expenditure pressures in the upcoming year. Staff have developed a plan that will see the financial reserve be increased for the 19/20 year-end in order to prepare for significant pressures in the following year.

The District's enrolment continues to grow and staff feel using the financial reserve is the most prudent approach in dealing with the short to medium term challenges posed by the pandemic. The District will be able to reassess the financial situation during the 21/22 budget development process and will make any necessary structural decisions at that time.

BUDGET DEVELOPMENT PROCESS

School Boards are required by the School Act to adopt two budgets each fiscal year:

- A preliminary or “annual” budget is adopted by June 30th for the subsequent fiscal year based on forecasted enrolment and revenues; and
- An amended budget is adopted by the end of February within the fiscal year reflecting actual fall enrolment and funding.

Similar to prior years, the District started the annual budget development process in mid-February when enrolment projections for the coming fall are due to the Ministry. Staff consulted with the District’s stakeholders and developed a list of priorities that could be addressed with any discretionary funding created by growth. The process focused on increasing the stakeholder touch points on the budget with the strategic plan as the guiding document. Those plans changed as the pandemic hit and the District was forced to use the financial reserve in order to maintain a status quo budget.

When reviewing the District’s risk management plan, it was determined that additional risk mitigation strategies were required to manage the risks of the pandemic to tolerable levels. As a result, both the budget development process and approach were modified in order to address the identified risks. This included:

- Delaying the budget approval process to June to understand the impacts of the pandemic more thoroughly;
- Restricting non-essential expenditures for the remainder of the 2019/20 school year to build up the reserve; and
- Recommending a status quo budget to the Board and utilizing the built-up reserve to manage the 2020/21 impacts of the pandemic.

COVID Impact

As COVID-19 was declared a global pandemic in mid-March and travel restrictions were being implemented by governments around the world, it became increasingly likely that the pandemic would impact the finances and operations of the District in 2020/21.

The uncertain nature of the pandemic makes it extremely difficult to project what those financial and operational impacts on the District will be. However, the provincial government and the District continues to plan for a modified return to in-class instruction in September. That said, the most significant budget implication at this time is the potential impact on international student enrolment.

In 2019/20 there were approximately 280 full-time equivalent (FTE) international students enrolled in the District. The associated tuition fees from those students provided about \$1.9 million in net revenues that supported other programs throughout the District.

Given the current restrictions on travel and the significant level of uncertainty of the impact on the international program even when travel restrictions are lifted, the District is projecting enrolment of 60 FTE – a decrease of 220 FTE from 2019/20. The decrease of 220 FTE, along with the anticipated elimination of net revenues from the international summer program, results in a reduction of net revenues of approximately \$2.319 million that otherwise would have supported other programs throughout the District.

	A	B	C = A-B
	ANNUAL BUDGET	AMENDED BUDGET	INCREASE / (DECREASE)
	FY21	FY20	FY21
INTERNATIONAL TUITION REVENUES	\$ 1,473,000	\$ 6,860,260	\$ (5,387,260)
INTERNATIONAL PROGRAM EXPENSES	\$ 1,897,265	\$ 4,965,912	\$ (3,068,647)
NET REVENUE / (EXPENSE)	\$ (424,265)	\$ 1,894,348	\$ (2,318,613)

Also, given the uncertainty as to when the international program may return to a sense of normalcy, the District's plan is not only with consideration of the coming fiscal year but over the next several years. The budgeted expenditures assume that if not in 2020/21, a sense of normalcy for the program may return in 2021/22. As such, it is important that the infrastructure of the program is maintained to support the program should that normalcy return in the near future.

To maintain existing infrastructure and program services elsewhere in the District, the District will use the financial reserve to accommodate the anticipated loss in net revenues from the international program. The Board has approved a one-time reserve threshold of 4% of operating expenses - an increase from the reserve threshold of 2% of operating expenses stated in the reserve policy. To build up the reserve available for 2020/21, the District is focusing on core services and is now restricting non-essential expenditures for the remainder of the 2019/20 school year.

Budget Assumptions

As noted, the provincial government and the District continues to plan for a modified return to in-class instruction in September. As per the table below, the District is assuming a return to stage 1 instruction other than the international program.

STAGE 1 SCHOOL DENSITY TARGETS 100%	STAGE 2 SCHOOL DENSITY TARGETS K-7: 100% Grade 8-12: 40%	STAGE 3 SCHOOL DENSITY TARGETS K-5: 50% Gr. 6-12: 20%	STAGE 4 SCHOOL DENSITY TARGETS K-12: 20%	STAGE 5 SCHOOL DENSITY TARGETS K-12: 0%
In-class instruction: K-12: 5 day per week	In-class instruction: K-7: 5 days per week Grade 8-12: 2 days per week 5 days per week available for: ✓ Children of essential service workers ✓ Students with disabilities/diverse abilities ✓ Students who require additional supports Remote/online instruction: Balance of learning	In-class instruction: K-5: 2 to 3 days per week Gr. 6-7: 1 day per week Gr 8-12: 1 day per week 5 days per week available for: ✓ Children of essential service workers ✓ Students with disabilities/diverse abilities ✓ Students who require additional supports Remote/online instruction: Parent/Guardian choice to return to in-class instruction optional Balance of learning	In-class instruction: K-12: Limited 5 days per week available for: ✓ Children of essential service workers ✓ Students with disabilities/diverse abilities ✓ Students who require additional supports Remote/online instruction: K-12: Majority of all students	In-class instruction: K-12: None Suspend all in-class instruction for all grades and students Remote/online instruction: K-12: All Students

Accordingly, the following associated assumptions are reflected in the budget at this time:

- Domestic enrolment in 2020/21 will not be significantly impacted by the pandemic;
- Staffing levels, including replacement staff, will be consistent with 2019/20;
- Rental income will be consistent with 2019/20;
- Social/physical distancing implementation costs, if any, will be minimal; and
- Custodial and cleaning supply costs will be consistent with 2019/20.

Strategic Plan

As we approach the final year of the current 3-year strategic plan for the District, there is an opportunity to reflect and ask: What do we need to do in 2020-21 to meet the goals of learning, engagement, and growth as stated in the strategic plan?

Through consultation with the various stakeholder groups, the following areas were identified as priority focus areas for 2020/21:

PRIORITY	RESOURCES ADDED	
Inclusive Education Services	\$1,314,000	Due to growth
Curriculum	\$100,000	Re-instate from 19/20
Early Learning & Intervention		Status Quo
Safe and Healthy Schools		Status Quo
Employee Safety		Status Quo
Wellness		Status Quo
Training		Status Quo
Facilities	\$154,232	Inflationary pressures
Communication		Status Quo

STATEMENT OF OPERATIONS AND BUDGET BYLAW

The total budget bylaw amount is presented at the end of the Statement of Operations (Statement 2).

The Statement of Operations consolidates all revenues and expenses by function reported for the Operating (Schedule 2), Special Purpose (Schedule 3) and Capital funds (Schedule 4).

The Operating Fund is where the majority of the Districts operations are reported. As this will be of particular concern to the users of the financial statements, considerable focus and analysis is provided on the Operating Fund.

OPERATING FUND

The Operating Fund is comprised of four components: revenues, expenses, tangible capital assets purchased, and prior year surplus appropriation. The summary schedule for the Operating Fund can be found in Schedule 2.

REVENUES

The summary schedule for the District operating revenues can be found in Schedule 2A – the Schedule of Operating Revenue by Source.

The most significant District operating revenues are generated from three sources: the operating grant, international tuition, and other Ministry of Education grants.

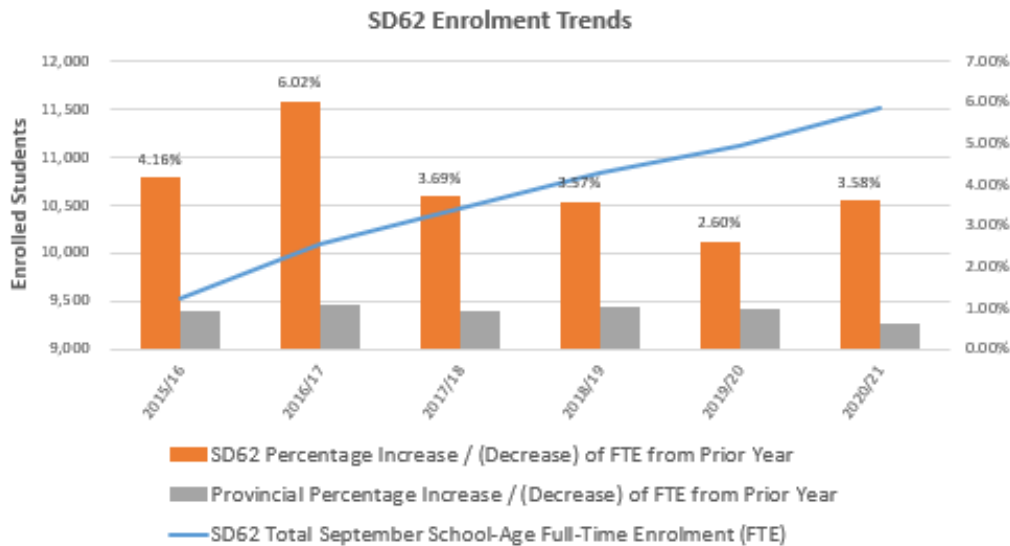
	ANNUAL BUDGET FY21	AMENDED BUDGET FY20	INCREASE / (DECREASE) FY21	INCREASE / (DECREASE) % FY21
	A	B	C = A-B	D = C/B
OPERATING REVENUES (in \$ thousands)				
MOE OPERATING GRANTS	110,740	104,465	6,275	6%
OTHER PROVINCIAL FUNDING	4,349	2,224	2,125	96%
NET LEA FUNDING	-	-	-	-
CONTINUING ED TUITION	110	110	-	-
INTERNATIONAL TUITION	1,473	6,860	(5,387)	(79%)
MISCELLANEOUS	421	571	(150)	(26%)
RENTALS AND LEASES	389	389	-	-
INVESTMENT INCOME	254	354	(100)	(28%)
TOTAL OPERATING REVENUES	117,736	114,973	2,763	2%

Budgeted operating revenues are increasing by \$2.763 million largely due to a \$6.275 million increase in the operating grant and a \$2.125 million increase in other provincial grants offset by a \$5.387 million decrease in international tuition revenues.

Operating Grant

The Funding Allocation System allocates the General Operating Grants using individual district enrolments and specific factors that apply to each school district.

As highlighted in the graph below, the District has seen an average annual enrolment increase of 4.0% for the past five years. The District is projecting a 3.58% increase in 2020/21 from 2019/20.



The Ministry of Education announced funding rates for 2020/21 on March 13th. Since the ratification of the teachers' collective agreement did not come until after the funding rate announcement, funding for the associated costs to implement the new terms of the agreement will be received via a separate grant, not through the operating grant. What is included in the operating grant, however, are funds for CUPE wage increases and funding for employer health tax costs amongst other things. The only Funding Model Review change within the operating grant is the introduction of a new Equity of Opportunity Supplement. Consistent with previous years, the funding rate increases and the new supplement do not reflect all of the inflationary pressures facing the District.

Also, the District is anticipating an additional \$183,000 from September distributed learning (DL) enrolment and \$200,000 from additional salary differential above the amounts noted in the operating grant for the District. The operating grant provides funding for 125 DL FTE whereas the District is projecting DL enrolment to be consistent with the average of the past 5 years: 155 FTE.

When combined with the anticipated increases in September DL enrolment and salary differential, the operating grant is budgeted to increase \$6.275 million over 2019/20.

Other Provincial Funding

Budgeted revenues from other provincial grants is anticipated to increase by \$2.125 million due to a new grant (\$3.0 million) to cover the teacher labour settlement costs which is offset by a decrease in the employer health tax grant (\$0.8 million) now being included in the operating grant.

International Tuition

As previously noted, the budgeted decrease of \$5.387 million in international tuition revenues is due to the anticipated impact from the pandemic. Given the current restrictions on travel and the significant level of uncertainty of the impact on the international program even when travel restrictions are lifted, the District is projecting enrolment of 60 FTE – a decrease of 220 FTE from 2019/20 - along with no revenues from the international summer program.

EXPENDITURES

The summary schedule for the District operating expenditures (both expenses and tangible capital assets purchased) can be found in Schedule 2. The total operating expenditures budgeted for 2020/21 is an increase of \$2.896 million over 2019/20.

	ANNUAL BUDGET FY21	AMENDED BUDGET FY20	INCREASE / (DECREASE) FY21	INCREASE / (DECREASE) % FY21
	A	B	C = A-B	D = C/B
OPERATING EXPENDITURES (in \$ thousands)				
TOTAL EXPENSE	119,930	116,109	3,822	3%
TANGIBLE CAPITAL ASSETS PURCHASED	-	925	(925)	(100%)
TOTAL OPERATING EXPENDITURES	119,930	117,034	2,896	2%

The \$2.896 million increase is due to \$4.24 million for growth initiatives including additional teacher staffing, \$4.08 million for collective agreement increases, offset by a \$3.07 million decrease in international program expenses (such as homestay expenses) and a \$2.061 million decrease in expenses and tangible capital asset purchases (such as portables) for projects that were started in 2018/19 and completed 2019/20.

in \$ thousands	EXPENSES	TANGIBLE	TOTAL
		CAP ASSETS PURCHASED	OPER FUND EXPENDITURES
AMENDED BUDGET 2019/20	116,109	925	117,034
FY19 CARRY FORWARD	(1,186)	(875)	(2,061)
FY21 GROWTH - ADD'L TEACHERS & INCREMENTS	2,866	-	2,866
FY21 GROWTH - INCLUSIVE EDUCATION	1,314	-	1,314
FY21 GROWTH - INDIGENOUS EDUCATION	60	-	60
FY21 COLLECTIVE AGREEMENT INCREASES	4,080	-	4,080
FY21 INT'L PROGRAM COVID IMPACT	(3,069)	-	(3,069)
FY21 ANNUAL RESERVE CONTRIBUTION	(250)	-	(250)
FY21 OTHER ADJUSTMENTS	6	(50)	(44)
ANNUAL BUDGET 2020/21	119,930	-	119,930

The summary schedule for the District operating expenses can be found in Schedule 2B (the Schedule of Operating Expense by Object) and Schedule 2C (the Schedule of Operating Expense by Function, Program and Object).

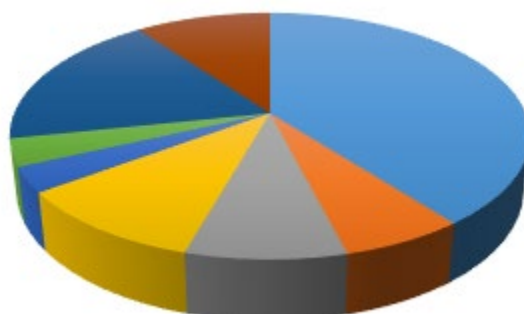
The provincial averages are taken from data available to the public on the Ministry of Education financial reporting website. At the time of issuance of this report, the provincial budgets for fiscal 2020/21 were not yet available, as such the amended provincial budgets for fiscal 2019/2020 were used for comparative purposes.

Expenses by Type (Object)

The District's spending allocations by object are in line with provincial averages - with 89.9% of its expenses on salaries and benefits and 10.1% on services and supplies.

The chart below further details spending allocations for the District in the year compared to provincial averages.

2020/21 EXPENSES BY OBJECT



■ TEACHER SALARIES (SD62=39.5%; Prov=42.1%)	■ PVP SALARIES (SD62=6.5%; Prov=5.7%)
■ EA SALARIES (SD62=8.4%; Prov=8.0%)	■ SUPPORT STAFF SALARIES (SD62=10.4%; Prov=9.1%)
■ OTHER PROF. SALARIES (SD62=3.3%; Prov=2.7%)	■ SUBSTITUTE SALARIES (SD62=3.6%; Prov=3.2%)
■ EMPLOYEE BENEFITS (SD62=18.2%; Prov=17.3%)	■ TOTAL SERVICES AND SUPPLIES (SD62=10.1%; Prov=11.9%)

	ANNUAL BUDGET FY21	AMENDED BUDGET FY20	INCREASE / (DECREASE) FY21	INCREASE / (DECREASE) % FY21
EXPENSES BY OBJECT (in \$ thousands)	A	B	C = A-B	D = C/B
SALARIES				
TEACHERS	47,360	43,822	3,538	8%
PRINCIPALS AND VICE PRINCIPALS	7,796	7,592	205	3%
EDUCATIONAL ASSISTANTS	10,120	8,719	1,400	16%
SUPPORT STAFF	12,509	11,793	715	6%
OTHER PROFESSIONALS	3,946	3,897	49	1%
SUBSTITUTES	4,295	3,820	475	12%
TOTAL SALARIES	86,025	79,643	6,382	8%
EMPLOYEE BENEFITS	21,830	20,797	1,033	5%
SERVICES AND SUPPLIES	12,075	15,668	(3,593)	(23%)
TOTAL OPERATING EXPENSES	119,930	116,109	3,822	3%
TANGIBLE CAPITAL ASSET PURCHASES	-	925	(925)	(100%)
TOTAL OPERATING BUDGETED EXPENDITURES	119,930	117,034	2,896	2%

As noted above, the \$7.415 million increase in salaries and benefits is due to collective agreement increases, more teacher staffing to accommodate the anticipated enrolment growth, and more educational assistants to accommodate the anticipated enrolment growth of students with special needs. The \$4.519 decrease in service and supplies, and tangible capital asset purchases is largely due to the completion of the carry over projects (one-time projects started in 2018/19 that were completed in 2019/20) and a reduction in international program services.

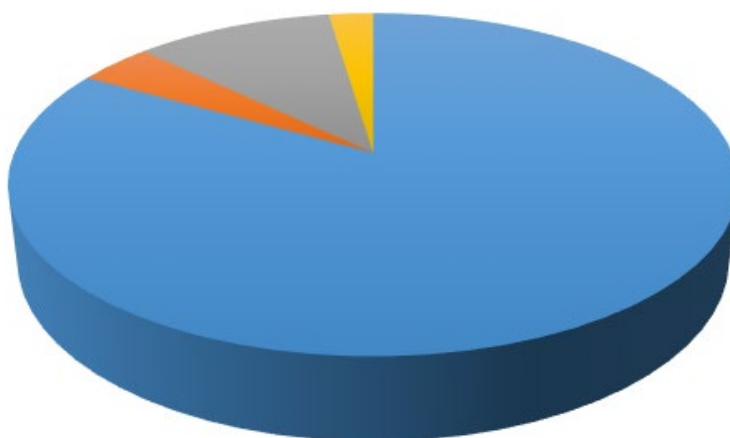
Expenses by Function

The District's expenditures can be categorized by the following functions: Instruction; District Administration; Operations and Maintenance; and Transportation. The functions are defined as follows:

- The **Instruction** function incorporates all programs related to the instruction of students.
- The **District Administration** function incorporates the cost of all programs related to district governance and district administration of educational, business, human resource and labour relations activities.
- The **Operations and Maintenance** function incorporates all programs related to the district's responsibility for the operation, maintenance and safety of sites, buildings, and equipment.
- The **Transportation** function incorporates programs involving the transportation of students.

Over 84% of the District's expenses are categorized under the Instruction function.

2020/21 EXPENSES BY FUNCTION



INSTRUCTION
(SD62=84%; Prov=83%)

OPERATIONS AND MAINTENANCE (SD62=9%; Prov=11%)

TRANSPORTATION
(SD62=2%; Prov=2%)

DISTRICT ADMINISTRATION
(SD62=5%; Prov=4%)

The District's expense allocations are generally in line with the Provincial averages, however the District's expenditures are slightly more heavily allocated towards Instruction and less in Operations and Maintenance than other Districts.

As indicated in Schedule 2 and the table below, there is a \$3.822 million increase in operating expenses.

	ANNUAL BUDGET FY21	AMENDED BUDGET FY20	INCREASE / (DECREASE) FY21	INCREASE / (DECREASE) % FY21
	A	B	C = A-B	D = C/B
EXPENSES BY FUNCTION (in \$ thousands)				
INSTRUCTION	100,779	97,891	2,888	3%
DISTRICT ADMINISTRATION	5,647	4,951	696	14%
OPERATIONS AND MAINTENANCE	10,800	10,646	154	1%
TRANSPORTATION	2,704	2,620	84	3%
TOTAL OPERATING EXPENSES	119,930	116,109	3,822	3%

The \$2.888 million increase in **Instruction** is due to collective agreement increases, more teacher staffing to accommodate the anticipated enrolment growth, more educational assistants to accommodate the anticipated enrolment growth of students with special needs, along with a reduction in international program services.

The \$0.696 million increase in **District Administration** is due to a reclassification of the District's contribution to the province for MYEDBC and Next Generation Network (NGN). Instead of separate fees for each, in 2020/21 the District will be paying the province a single 'digital services' fee which is to be reported in the District Administration function. Both MYEDBC and NGN are reported in the Instruction and Operations and Maintenance functions in 2019/20.

The \$0.154 million increase in **Operations and Maintenance** and \$0.084 million increase in **Transportation** are largely due to collective agreement increases.

Tangible Capital Assets Purchased

The 2019/20 Amended Budget has \$0.925 million in one-time funds carried over from 2018/19 for the completion of capital projects (EG portables) that began in 2018/19. Those projects are expected to be completed in 2019/20 and no additional capital projects are budgeted for in 2020/21.

ACCUMULATED SURPLUS / RESERVE

In 2018 the Board established a financial reserve policy of building and maintaining an accumulated reserve to ensure the necessary resources are available when required. Given the uncertainty as to when the international program may return to a sense of normalcy, the District will use the financial reserve to accommodate the anticipated loss in net revenues from the international program.

	A		B		C = A+B	D	E	F = C+D+E
	AMENDED BUDGET FY20	FY19 CARRY FWD	ANNUAL CHANGES FY21	TOTAL CHANGES FY21	ANNUAL BUDGET FY21	FY20 RESERVE ANNUAL	FY20 Q3 FORECASTED EXCESS	Q3 FORECAST BUDGET FY21
ACCUMULATED SURPLUS (in \$ thousands)								
OPERATING SURPLUS, BEG OF YEAR	4,716	(2,061)	-	(2,061)	2,654	250	1,294	4,198
REVENUES	114,973	-	2,763	2,763	117,736	-	-	117,736
EXPENSES	116,109	(1,186)	5,008	3,822	119,930	-	-	119,930
TANGIBLE CAPITAL ASSETS PURCHASED	925	(875)	(50)	(925)	-	-	-	-
SURPLUS (DEFICIT) FOR THE YEAR	(2,061)	2,061	(2,195)	(133)	(2,195)	-	-	(2,195)
OPERATING SURPLUS, END OF YEAR	2,654	-	(2,195)	(2,195)	459	250	1,294	2,003
OPERATING SURPLUS AS % OF EXPENSES					0.38%			1.67%

The 2020/21 Budget leaves an operating reserve of \$459,360 or 0.38% of budgeted expenses. The District is now restricting non-essential expenditures for the remainder of the 2019/20 school year and estimates to end the 2020/21 fiscal year at 1.67% of budgeted expenses.

SPECIAL PURPOSE FUNDS

All restricted contributions received, with the exception of capital contributions and unearned revenues (tuition, rentals, etc.) must be reported as special purpose funds. Revenues are recognized when the stipulation or restriction the contribution is subject to is met.

The following table compares the most material special purpose funds (SPF) expense budgets for 2020/21 to the prior year.

	ANNUAL BUDGET FY21	AMENDED BUDGET FY20	INCREASE / (DECREASE) FY21	INCREASE / (DECREASE) % FY21
	A	B	C = A-B	D = C/B
SPECIAL PURPOSE FUNDS (in \$ thousands)				
ANNUAL FACILITIES GRANT	337	337	-	0%
LEARNING IMPROVEMENT FUND	399	391	8	2%
SCHOOL GENERATED FUNDS	3,200	3,845	(645)	-17%
STRONG START	192	241	(49)	-20%
OFFICIAL LANGUAGES IN EDUCATION PROTOCOL	182	182	-	0%
COMMUNITY LINK	784	859	(76)	-9%
ACADEMIES	730	730	-	0%
CLASSROOM ENHANCEMENT FUND - STAFFING	11,994	13,327	(1,333)	-10%
CLASSROOM ENHANCEMENT FUND - OVERHEAD	1,430	1,604	(174)	-11%
RURAL EDUCATION ENHANCEMENT FUND	-	230	(230)	-100%
OTHER	142	334	(192)	-58%
TOTAL SPECIAL PURPOSE FUNDS EXPENSES	19,390	22,079	(2,690)	-12%

Most SPF allow a carryover of unspent funds to the subsequent year which is why the budget for school generated funds (SGF) is \$0.645 million less than 2019/20. When the 2019/20 financial statements are completed and the carry over amount becomes known, the 2020/21 SPF budgets will likely increase. Also, the classroom enhancement fund (CEF) staffing budget of \$11.994 million is reflective of the amount notionally approved by the Ministry at this time. Adjustments to the District's allocation may be made once final fall 2020 staffing is known.

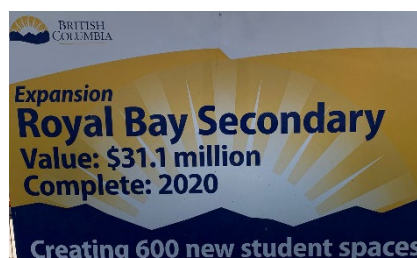
Two changes that have been finalized by the Ministry is the elimination of the \$0.230 million rural education enhancement fund (REEF) grant and a \$0.174 reduction in the CEF overhead allocation.

STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

The Statement of Changes in Net Financial Assets (Statement 4) presents the surplus for the year plus the changes in non-financial assets including tangible capital asset acquisitions.

The 2020/21 budget includes \$40.028 million in anticipated total capital additions.

	ANNUAL BUDGET FY21
CAPITAL ADDITIONS (in \$ thousands)	A
CAPITAL FUND	
EXPANSION PROGRAM	37,588
SCHOOL ENHANCEMENT PROGRAM	1,500
BUS ACQUISITION PROGRAM	808
ANNUAL FACILITIES GRANT	132
OPERATING FUND	-
SPECIAL PURPOSE FUND	-
TOTAL CAPITAL ADDITIONS	40,028



Some of the more significant capital projects include:

- **Expansion Program (EXP)** – \$30.831 million for the commencement of building construction and continued site development of Pexsisen Elementary & Centre Mountain Lellum Middle Schools; and \$6.756 million for completion of the Royal Bay Secondary School Expansion.
- **School Enhancement Program (SEP)** - \$1.5 million for window and mechanical upgrades at Dunsmuir Middle School.
- **Bus Acquisition Program (BUS)** – \$0.808 million in capital funding from the Ministry for 2 electric buses and 3 propane buses.

RISKS AND UNCERTAINTIES

The 2020/21 budget is predicated on the general assumption that, other than a reduction to 60 FTE enrolled in the international program, the financial and operational impact of the pandemic will be minimal and a general sense of normalcy will return.

The uncertain nature of the pandemic makes it extremely difficult to project what the financial and operational impacts on the District will be. Accordingly, in addition to the annual risks that exist every year, there are also significant COVID-related risks to the budget.

COVID Risks

The provincial government and the District continue to plan for a modified return to in-class instruction in September. Details of the plan for the fall are in development at this time, but if certain safe work procedures are implemented in 2020/21, they could cause significant pressure on the financials of the District:

- **Replacement staff costs** – as the flu season returns in the fall, if staff that are ill are required to stay home for an extended period, there will be a significant increase in replacement staff costs.
- **Custodial and cleaning supply costs** – if enhanced cleaning procedures and additional custodial staff are required, this may have a significant cost.
- **Social distancing implementation** – if capital projects, furniture and equipment and other measures are required to implement social distancing, this may have a significant cost.
- **Rental income** – there may be a negative impact on rental income if the current provincial health guidelines limiting gatherings continue.

Annual Risks

The following list are some of the significant annual financial risks (risks that are present every year) that the District is aware of that could negatively affect operations:

- **Enrolment** – enrolment drives the District's revenues and an inaccurate estimation of future enrolment could result in either an over or under deployment of resources.
- **Staff benefit rates** – benefit rates fluctuate from year to year dependent on staff usage so are difficult to accurately predict.
- **Utilities** – expenditures on utilities fluctuate based on usage so is difficult to predict.
- **Leave liability** – leave balances (such as unused vacation balances) are recorded in the year they are earned. The larger the balance, the larger the expense. It is difficult to predict with accuracy across the District exactly how many vacation days staff plan on using in any given year.
- **Salary differential** – a component of the Operating Grant is the supplement for salary differential which provides additional funding to districts with average teacher salaries higher than the provincial average. Since it is difficult to predict whether the district's average teacher salary is higher or lower than the provincial average, this could reduce the amount of the Operating Grant the district receives.

NEXT STEPS

As we approach the fall, the 2020/21 fiscal climate will become clearer. The 2019/20 financials will be completed and the total reserve available for 2020/21 will be known. As the amended budget is adopted by the end of February 2021, there will be an opportunity for the District to reassess the risks and adjust the strategic approach accordingly.

Annual Budget

School District No. 62 (Sooke)

June 30, 2021

School District No. 62 (Sooke)

June 30, 2021

Table of Contents

Bylaw	1
Annual Budget - Revenue and Expense - Statement 2	2
Annual Budget - Changes in Net Financial Assets (Debt) - Statement 4	4
Annual Budget - Operating Revenue and Expense - Schedule 2	5
Schedule 2A - Annual Budget - Schedule of Operating Revenue by Source	6
Schedule 2B - Annual Budget - Schedule of Operating Expense by Object	7
Schedule 2C - Annual Budget - Operating Expense by Function, Program and Object	8
Annual Budget - Special Purpose Revenue and Expense - Schedule 3	10
Schedule 3A - Annual Budget - Changes in Special Purpose Funds	11
Annual Budget - Capital Revenue and Expense - Schedule 4	13

*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. 62 (Sooke) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2020/2021 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 Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 62 (Sooke) Annual Budget Bylaw for fiscal year 2020/2021.
3. The attached Statement 2 showing the estimated revenue and expense for the 2020/2021 fiscal year and the total budget bylaw amount of \$149,007,559 for the 2020/2021 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 2020/2021.

READ A FIRST TIME THE 16th DAY OF JUNE, 2020;

READ A SECOND TIME THE 23rd DAY OF JUNE, 2020;

READ A THIRD TIME, PASSED AND ADOPTED THE 23rd DAY OF JUNE, 2020;

(Corporate Seal)

Chairperson of the Board

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 62 (Sooke) Annual Budget Bylaw 2020/2021, adopted by the Board the 23rd DAY OF JUNE, 2020.

Secretary Treasurer

School District No. 62 (Sooke)

Annual Budget - Revenue and Expense

Year Ended June 30, 2021

	2021 Annual Budget	2020 Amended Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	11,644,000	11,248,625
Adult	63,000	58,813
Total Ministry Operating Grant Funded FTE's	11,707,000	11,307,438
Revenues	\$	\$
Provincial Grants		
Ministry of Education	139,092,529	139,882,030
Municipal Grants Spent on Sites		582,000
Tuition	1,583,000	6,970,260
Other Revenue	4,782,485	5,666,841
Rentals and Leases	388,500	388,500
Investment Income	263,875	386,992
Amortization of Deferred Capital Revenue	7,718,490	7,369,239
Amortization of Deferred Capital Revenue - for lease	61,477	61,477
Total Revenue	153,890,356	161,307,339
Expenses		
Instruction	119,832,222	119,633,827
District Administration	5,647,275	4,951,476
Operations and Maintenance	20,371,413	19,922,284
Transportation and Housing	3,156,649	3,069,966
Total Expense	149,007,559	147,577,553
Net Revenue (Expense)	4,882,797	13,729,786
Budgeted Allocation (Retirement) of Surplus (Deficit)	2,194,758	2,061,497
Budgeted Surplus (Deficit), for the year	7,077,555	15,791,283
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	7,077,555	15,791,283
Budgeted Surplus (Deficit), for the year	7,077,555	15,791,283

School District No. 62 (Sooke)

Annual Budget - Revenue and Expense

Year Ended June 30, 2021

	2021	2020 Amended
	Annual Budget	Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	119,930,423	116,108,634
Operating - Tangible Capital Assets Purchased		925,420
Special Purpose Funds - Total Expense	19,389,848	22,079,374
Capital Fund - Total Expense	9,687,288	9,389,545
Capital Fund - Tangible Capital Assets Purchased from Local Capital		1,084,597
Total Budget Bylaw Amount	149,007,559	149,587,570

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. 62 (Sooke)
 Annual Budget - Changes in Net Financial Assets (Debt)
 Year Ended June 30, 2021

	2021	2020 Amended
	Annual Budget	Annual Budget
	\$	\$
Surplus (Deficit) for the year	4,882,797	13,729,786
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds		(925,420)
From Local Capital		(1,084,597)
From Deferred Capital Revenue	(40,027,868)	
Total Acquisition of Tangible Capital Assets	(40,027,868)	(2,010,017)
Amortization of Tangible Capital Assets	8,438,856	8,141,113
Total Effect of change in Tangible Capital Assets	(31,589,012)	6,131,096
	-	-
(Increase) Decrease in Net Financial Assets (Debt)	(26,706,215)	19,860,882

School District No. 62 (Sooke)
 Annual Budget - Operating Revenue and Expense
 Year Ended June 30, 2021

	2021	2020 Amended
	Annual Budget	Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education	114,765,405	106,364,727
Tuition	1,583,000	6,970,260
Other Revenue	744,885	895,195
Rentals and Leases	388,500	388,500
Investment Income	253,875	353,875
Total Revenue	117,735,665	114,972,557
Expenses		
Instruction	100,779,188	97,891,267
District Administration	5,647,275	4,951,476
Operations and Maintenance	10,800,318	10,646,086
Transportation and Housing	2,703,642	2,619,805
Total Expense	119,930,423	116,108,634
Net Revenue (Expense)	(2,194,758)	(1,136,077)
Budgeted Prior Year Surplus Appropriation	2,194,758	2,061,497
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased		(925,420)
Total Net Transfers	-	(925,420)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 62 (Sooke)

Annual Budget - Schedule of Operating Revenue by Source
Year Ended June 30, 2021

	2021 Annual Budget	2020 Amended Annual Budget
	\$	\$
Provincial Grants - Ministry of Education		
Operating Grant, Ministry of Education	110,357,155	104,464,657
ISC/LEA Recovery	(323,885)	(323,885)
Other Ministry of Education Grants		
Pay Equity	931,052	931,052
Funding for Graduated Adults	40,000	40,000
Transportation Supplement	358,365	358,365
Carbon Tax Grant		45,000
Employer Health Tax Grant		837,538
FSA and Monitored Marking	12,000	12,000
Labour Settlement	3,007,718	
Anticipated Enrolment Increase	183,000	
Anticipated Salary Differential Increase	200,000	
Total Provincial Grants - Ministry of Education	114,765,405	106,364,727
Tuition		
Continuing Education	110,000	110,000
International and Out of Province Students	1,473,000	6,860,260
Total Tuition	1,583,000	6,970,260
Other Revenues		
Funding from First Nations	323,885	323,885
Miscellaneous		
Grants for Crossing Guards	70,000	80,000
Rebates	51,000	91,000
SGF Discretionary	200,000	261,360
Miscellaneous	100,000	138,950
Total Other Revenue	744,885	895,195
Rentals and Leases	388,500	388,500
Investment Income	253,875	353,875
Total Operating Revenue	117,735,665	114,972,557

School District No. 62 (Sooke)

Annual Budget - Schedule of Operating Expense by Object
Year Ended June 30, 2021

	2021 Annual Budget	2020 Amended Annual Budget
	\$	\$
Salaries		
Teachers	47,359,788	43,821,569
Principals and Vice Principals	7,796,276	7,591,659
Educational Assistants	10,119,944	8,719,485
Support Staff	12,508,690	11,793,322
Other Professionals	3,945,908	3,897,096
Substitutes	4,294,731	3,820,202
Total Salaries	86,025,337	79,643,333
Employee Benefits	21,829,922	20,796,833
Total Salaries and Benefits	107,855,259	100,440,166
Services and Supplies		
Services	4,244,670	6,222,772
Professional Development and Travel	1,156,941	1,642,837
Rentals and Leases	298,349	268,349
Dues and Fees	204,342	197,842
Insurance	287,180	339,580
Supplies	4,039,038	5,172,244
Utilities	1,793,844	1,774,044
Bad Debt	50,800	50,800
Total Services and Supplies	12,075,164	15,668,468
Total Operating Expense	119,930,423	116,108,634

School District No. 62 (Sooke)

Annual Budget - Operating Expense by Function, Program and Object
Year Ended June 30, 2021

	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	39,346,044	225,391	141,855	1,846,252	340,970	2,697,458	44,597,970
1.03 Career Programs	216,685			168,603		22,355	407,643
1.07 Library Services	1,351,290			257,086		5,761	1,614,137
1.08 Counselling	1,944,387						1,944,387
1.10 Special Education	2,537,247	254,340	9,616,089	92,596	891,159	836,380	14,227,811
1.30 English Language Learning	1,106,126			40,000			1,146,126
1.31 Indigenous Education	600,500	136,000	362,000	89,350	30,000	17,000	1,234,850
1.41 School Administration		6,924,822		2,317,931		216,887	9,459,640
1.61 Continuing Education				22,889			22,889
1.62 International and Out of Province Students	247,640	255,723		361,316			864,679
Total Function 1	47,349,919	7,796,276	10,119,944	5,196,023	1,262,129	3,795,841	75,520,132
4 District Administration							
4.11 Educational Administration					773,628		773,628
4.40 School District Governance					120,500		120,500
4.41 Business Administration	9,869			588,838	1,459,631	107,206	2,165,544
Total Function 4	9,869	-	-	588,838	2,353,759	107,206	3,059,672
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				117,201	137,100		254,301
5.50 Maintenance Operations				4,487,178	97,311	314,284	4,898,773
5.52 Maintenance of Grounds				532,778			532,778
5.56 Utilities							-
Total Function 5	-	-	-	5,137,157	234,411	314,284	5,685,852
7 Transportation and Housing							
7.41 Transportation and Housing Administration				114,288	95,609	610	210,507
7.70 Student Transportation				1,472,384		76,790	1,549,174
Total Function 7	-	-	-	1,586,672	95,609	77,400	1,759,681
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	47,359,788	7,796,276	10,119,944	12,508,690	3,945,908	4,294,731	86,025,337

School District No. 62 (Sooke)

Annual Budget - Operating Expense by Function, Program and Object
Year Ended June 30, 2021

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2021 Annual Budget	2020 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
1 Instruction						
1.02 Regular Instruction	44,597,970	11,795,367	56,393,337	3,303,252	59,696,589	55,969,142
1.03 Career Programs	407,643	107,614	515,257	298,930	814,187	800,686
1.07 Library Services	1,614,137	395,978	2,010,115	65,162	2,075,277	1,943,470
1.08 Counselling	1,944,387	469,557	2,413,944	7,487	2,421,431	2,278,860
1.10 Special Education	14,227,811	3,411,931	17,639,742	608,385	18,248,127	16,538,054
1.30 English Language Learning	1,146,126	277,759	1,423,885	30,000	1,453,885	1,147,135
1.31 Indigenous Education	1,234,850	325,090	1,559,940	247,560	1,807,500	1,747,250
1.41 School Administration	9,459,640	2,201,517	11,661,157	647,704	12,308,861	12,445,624
1.61 Continuing Education	22,889	1,565	24,454	31,612	56,066	55,134
1.62 International and Out of Province Students	864,679	200,486	1,065,165	832,100	1,897,265	4,965,912
Total Function 1	75,520,132	19,186,864	94,706,996	6,072,192	100,779,188	97,891,267
4 District Administration						
4.11 Educational Administration	773,628	166,690	940,318	552,256	1,492,574	995,792
4.40 School District Governance	120,500	6,500	127,000	152,088	279,088	262,088
4.41 Business Administration	2,165,544	538,455	2,703,999	1,171,614	3,875,613	3,693,596
Total Function 4	3,059,672	711,645	3,771,317	1,875,958	5,647,275	4,951,476
5 Operations and Maintenance						
5.41 Operations and Maintenance Administration	254,301	63,588	317,889	346,972	664,861	654,433
5.50 Maintenance Operations	4,898,773	1,323,723	6,222,496	1,288,652	7,511,148	7,090,352
5.52 Maintenance of Grounds	532,778	130,956	663,734	166,731	830,465	798,182
5.56 Utilities	-	-	-	1,793,844	1,793,844	2,103,119
Total Function 5	5,685,852	1,518,267	7,204,119	3,596,199	10,800,318	10,646,086
7 Transportation and Housing						
7.41 Transportation and Housing Administration	210,507	51,913	262,420	21,268	283,688	278,862
7.70 Student Transportation	1,549,174	361,233	1,910,407	509,547	2,419,954	2,340,943
Total Function 7	1,759,681	413,146	2,172,827	530,815	2,703,642	2,619,805
9 Debt Services						
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	86,025,337	21,829,922	107,855,259	12,075,164	119,930,423	116,108,634

School District No. 62 (Sooke)
 Annual Budget - Special Purpose Revenue and Expense
 Year Ended June 30, 2021

	2021	2020 Amended
	Annual Budget	Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education	15,342,248	17,279,462
Other Revenue	4,037,600	4,771,646
Investment Income	10,000	28,266
Total Revenue	19,389,848	22,079,374
Expenses		
Instruction	19,053,034	21,742,560
Operations and Maintenance	336,814	336,814
Total Expense	19,389,848	22,079,374
Budgeted Surplus (Deficit), for the year	-	-

School District No. 62 (Sooke)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2021

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead
	\$	\$	\$	\$	\$		\$	\$	\$
Deferred Revenue, beginning of year	-	-	-	-	-	-	-	-	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education	336,814	399,366			192,000	44,100	182,420	763,767	1,429,873
Other				3,200,000				20,000	
Investment Income			10,000						
	336,814	399,366	10,000	3,200,000	192,000	44,100	182,420	783,767	1,429,873
Less: Allocated to Revenue	336,814	399,366	10,000	3,200,000	192,000	44,100	182,420	783,767	1,429,873
Deferred Revenue, end of year	-	-	-	-	-	-	-	-	-
Revenues									
Provincial Grants - Ministry of Education	336,814	399,366			192,000	44,100	182,420	763,767	1,429,873
Other Revenue				3,200,000				20,000	
Investment Income			10,000						
	336,814	399,366	10,000	3,200,000	192,000	44,100	182,420	783,767	1,429,873
Expenses									
Salaries									
Teachers							36,000		27,541
Principals and Vice Principals								33,000	
Educational Assistants		312,005							170,000
Support Staff				10,000	125,000			103,500	140,000
Other Professionals								157,000	
Substitutes				20,000	10,000	19,500		15,000	795,210
	-	312,005	-	30,000	135,000	19,500	36,000	308,500	1,132,751
Employee Benefits		87,361		12,000	33,000	2,000	9,000	73,350	257,462
Services and Supplies	336,814		10,000	3,158,000	24,000	22,600	137,420	401,917	39,660
	336,814	399,366	10,000	3,200,000	192,000	44,100	182,420	783,767	1,429,873
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 62 (Sooke)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2021

	Classroom Enhancement Fund - Staffing	ACE-IT	Academies	Art Starts	Donations	Theatres	TOTAL
	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	-	-	-	-	-	-
Add: Restricted Grants							
Provincial Grants - Ministry of Education	11,993,908						15,342,248
Other		30,000	730,000	7,600	20,000	30,000	4,037,600
Investment Income							10,000
	11,993,908	30,000	730,000	7,600	20,000	30,000	19,389,848
Less: Allocated to Revenue	11,993,908	30,000	730,000	7,600	20,000	30,000	19,389,848
Deferred Revenue, end of year	-	-	-	-	-	-	-
Revenues							
Provincial Grants - Ministry of Education	11,993,908						15,342,248
Other Revenue		30,000	730,000	7,600	20,000	30,000	4,037,600
Investment Income							10,000
	11,993,908	30,000	730,000	7,600	20,000	30,000	19,389,848
Expenses							
Salaries							
Teachers	9,556,899	25,000	55,000				9,700,440
Principals and Vice Principals			50,000				83,000
Educational Assistants							482,005
Support Staff			50,000				428,500
Other Professionals							157,000
Substitutes			7,600				867,310
	9,556,899	25,000	162,600	-	-	-	11,718,255
Employee Benefits	2,437,009	5,000	35,000				2,951,182
Services and Supplies			532,400	7,600	20,000	30,000	4,720,411
	11,993,908	30,000	730,000	7,600	20,000	30,000	19,389,848
Net Revenue (Expense)	-	-	-	-	-	-	-

School District No. 62 (Sooke)
 Annual Budget - Capital Revenue and Expense
 Year Ended June 30, 2021

	2021 Annual Budget			2020 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
Revenues				
Provincial Grants				
Ministry of Education	8,984,876		8,984,876	16,237,841
Municipal Grants Spent on Sites			-	582,000
Investment Income			-	4,851
Amortization of Deferred Capital Revenue	7,718,490		7,718,490	7,369,239
Amortization of Deferred Capital Revenue - for lease	61,477		61,477	61,477
Total Revenue	16,764,843	-	16,764,843	24,255,408
Expenses				
Operations and Maintenance	1,248,432		1,248,432	1,248,432
Amortization of Tangible Capital Assets				
Operations and Maintenance	7,985,849		7,985,849	7,690,952
Transportation and Housing	453,007		453,007	450,161
Total Expense	9,687,288	-	9,687,288	9,389,545
Net Revenue (Expense)	7,077,555	-	7,077,555	14,865,863
Net Transfers (to) from other funds				
Tangible Capital Assets Purchased			-	925,420
Total Net Transfers	-	-	-	925,420
Other Adjustments to Fund Balances				
Total Other Adjustments to Fund Balances	-	-	-	
Budgeted Surplus (Deficit), for the year	7,077,555	-	7,077,555	15,791,283