

Amended Annual Budget



June 30, 2020

School District No. 79 (Cowichan Valley)

June 30, 2020

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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

1.

2. This bylaw may be cited as School District No. 79 (Cowichan Valley)
Amended Annual Budget Bylaw for fiscal year 2019/2020.

3. The attached Statement 2 showing the estimated revenue and expense for the
2019/2020 fiscal year and the total budget bylaw amount of \$106,222,120 for the 2019/2020 fiscal

~~READ A FIRST TIME THE 4th DAY OF FEBRUARY, 2020.~~

READ A SECOND TIME THE 4th DAY OF FEBRUARY, 2020;

~~READ A THIRD TIME, PASSED AND ADOPTED THE 4th DAY OF FEBRUARY, 2020.~~

Original signed by Candace Spilsbury

Chairperson of the Board

(Corporate Seal)

Original signed by Jason Sandquist

HEREBY CERTIFY this to be a true original of School District No. 79 (Cowichan Valley)
Amended Annual Budget Bylaw 2019/2020, adopted by the Board the 4th DAY OF FEBRUARY, 2020.

Original signed by Jason Sandquist

Secretary Treasurer

School District No. 79 (Cowichan Valley)

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2020

	Annual Budget	2019 Amended Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	19,125	19,125
	<u>8,264,540</u>	<u>8,181,447</u>
Revenues		
Provincial Grants		
Ministry of Education	87,997,255	84,561,466
Other		
Tuition		
Other Revenue		
Rentals and Leases	85,000	85,000
Investment Income	242,388	190,506
Amortization of Deferred Capital Revenue	3,416,308	3,612,356
Total Revenue	<u>102,965,026</u>	<u>99,527,169</u>
Expenses		
Instruction	85,095,445	82,567,092
District Administration	3,139,382	2,905,338
Operations and Maintenance	14,480,429	13,995,149
Transportation and Housing	3,045,769	2,846,743
Debt Services	21	695
Total Expense	<u>105,761,046</u>	<u>102,315,017</u>
Net Revenue (Expense)	<u>(2,796,020)</u>	<u>(2,787,848)</u>
Budgeted Allocation (Retirement) of Surplus (Deficit)	2,596,196	3,622,621
Budgeted Reduction of Unfunded Employee Future Benefits	(67,014)	(50,000)
Budgeted Surplus (Deficit), for the year	<u>(266,838)</u>	<u>784,773</u>
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
	(266,838)	784,773
	<u>(266,838)</u>	<u>784,773</u>

School District No. 79 (Cowichan Valley)

Amended Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2020

	2020 Amended Annual Budget	2019 Amended Annual Budget
	\$	£
Surplus (Deficit) for the year	(2,796,020)	(2,787,848)
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets	(428,579)	(1,187,638)
	(65,500)	(623,000)
	(4,179,285)	(4,004,044)
	(4,673,364)	(5,814,682)
	4,499,705	4,438,273
	(173,659)	(1,376,409)
Acquisitions of Prepaid Expenses	(204,000)	(274,000)
Use of Prepaid Expenses	204,000	274,000
	-	-
(Increase) Decrease in Net Financial Assets (Debt)	(2,969,679)	(4,164,257)

	Operating Fund	Special Purpose Fund	Capital Fund	2020 Amended Annual Budget
	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	3,345,179	92,893	46,378,507	49,816,579
Changes for the year				
Net Revenue (Expense) for the year	(2,463,890)	366,579	(698,709)	(2,796,020)
Interfund Transfers				
Tangible Capital Assets Purchased	(62,000)	(366,579)	428,579	
Other	(3,292)		3,292	
Net Changes for the year				
Budgeted Accumulated Surplus (Deficit), end of year				

School District No. 79 (Cowichan Valley)

Amended Annual Budget - Operating Revenue and Expense
Year Ended June 30, 2020

	2020 Amended Annual Budget	2019 Amended Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education	76,123,212	72,987,649
Other	75,000	75,000
Tuition	2,650,000	2,827,000
Other Revenue	6,307,142	6,047,729
Rentals and Leases	85,000	85,000
Investment Income	220,000	170,000
Total Revenue	85,460,354	82,192,378
Expenses		
Instruction	71,866,369	69,633,733
District Administration	3,114,862	2,872,645
Operations and Maintenance	10,281,437	9,865,804
Transportation and Housing	2,661,576	2,537,815
Total Expense	87,924,244	84,909,997
Net Revenue (Expense)	(2,463,890)	(2,717,619)
Budgeted Prior Year Surplus Appropriation		
Budgeted Reduction of Unfunded Employee Future Benefits		
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased		
Other		
Total Net Transfers		
Budgeted Surplus (Deficit), for the year		

School District No. 79 (Cowichan Valley)

Amended Annual Budget - Schedule of Operating Revenue by Source
 Year Ended June 30, 2020

	2020 Amended Annual Budget	2019 Amended Annual Budget
	\$	\$
Provincial Grants - Ministry of Education		
Operating Grant, Ministry of Education	80,789,708	78,087,548
	(6,145,142)	(5,810,729)
	363,682	363,682
	283,524	283,524
	672,434	
	114,660	114,660
Other Ministry of Education Grants		(97,000)
Pay Equity	12,964	
Transportation Supplement	31,382	33,000
Employer Health Tax Grant	76,123,212	72,987,649
Provincial Grants - Other	75,000	75,000
Tuition		
Continuing Education		177,000
International and Out of Province Students	2,650,000	2,650,000
Total Tuition	2,650,000	2,827,000
Other Revenues		
Funding from First Nations	6,145,142	5,810,729
	132,000	132,000
	30,000	30,000
	75,000	
	6,307,142	6,047,729
Rentals and Leases	85,000	85,000
Investment Income	220,000	170,000
Total Operating Revenue	85,460,354	82,192,378

School District No. 79 (Cowichan Valley)

Amended Annual Budget for 2020 and 2019 Amended Annual Budget for 2019

	2020 Amended Annual Budget	2019 Amended Annual Budget
	\$	\$
Salaries		
Teachers	34,927,982	34,147,186
Principals and Vice Principals	5,567,794	5,423,325
Educational Assistants	7,410,855	7,083,841
Support Staff	9,355,371	8,883,697
Other Professionals	2,216,410	2,045,588
Substitutes	4,101,742	3,570,294
Total Salaries	63,580,154	61,153,931
Employee Benefits	15,194,340	14,484,519
Total Salaries and Benefits	78,774,494	75,638,450
	3,179,616	3,453,386
	232,625	231,350
	541,212	539,335
	62,100	62,100
	102,310	107,310
Services and Supplies	250,134	250,134
	2,126,622	3,294,702
Services	1,345,130	1,333,230
Total Services and Supplies	9,149,750	9,271,547
Total Operating Expense	87,924,244	84,909,997

School District No. 79 (Cowichan Valley)

Amended Annual Budget - Special Purpose Revenue and Expense
Year Ended June 30, 2020

	2020 Amended Annual Budget	2019 Amended Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education	11,499,043	11,185,817
Other Revenue	2,191,933	2,128,112
Investment Income	12,679	4,506
Total Revenue	<u>13,703,655</u>	<u>13,318,435</u>
Expenses		
Instruction	13,229,076	12,933,359
District Administration	-	32,693
Transportation and Housing		
Total Expense	<u>13,229,076</u>	<u>12,966,052</u>
Net Revenue (Expense)	24,520	
Net Transfers (to) from other funds	83,480	
Tangible Capital Assets Purchased	13,337,076	12,966,052
Total Net Transfers	<u>13,337,076</u>	<u>12,966,052</u>
Budgeted Surplus (Deficit) for the year	<u>366,579</u>	<u>352,383</u>

Divisional Budget - Changes in Special Purpose Funds
ended January 31, 2020

	16,197	752	833	192,000	155,331	649,036
Deferred Revenue, beginning of year						
Add:						
Restricted Grants					400	
Provincial Grants - Ministry of Education	493			192,000	155,331	649,036
Other	3,227					
Investment Income	3,720			36,750	155,731	649,036
Total	407,298	301,279	301,279	192,000	155,731	649,036
Less:						
Transfers to Revenue				41,893	193,648	649,036
Transfers from Revenue				47,690		
Provincial Grants - Ministry of Education				2	41,893	649,036
Investment Income				2	400	
Employee Benefits					43,053	
Services and Supplies					20,576	
Interfund Transfers						
Tangible Capital Assets Purchased						
Total	253,375	253,375	253,375	117,419	63,629	386,464
Net Revenue (Expense) before Interfund Transfers						
Interfund Transfers						
Tangible Capital Assets Purchased						
Net Revenue (Expense)						

School District No. 79 (Cowichan Valley)
 Amended Annual Budget - Changes in Special Purpose Funds
 Year Ended June 30, 2020

Deferred Revenue, beginning of year	1688
Add:	
Restricted Grants	409
Provincial Grants - Ministry of Education	598
Other	455
Investment Income	162
	<u>1555</u>
Less: Allocated to Revenue	<u>195</u>
Deferred Revenue, end of year	<u>1955</u>
Revenues	
Provincial Grants - Ministry of Education	1043
Revenue	533
Investment Income	579
	<u>555</u>
Teachers	139
Principals and Vice Principals	576
Educational Assistants	117
Support Staff	904
Positions	385
	<u>1721</u>
Employee Benefits	370
Services and Supplies	185
	<u>555</u>
	<u>366,579</u>
Net Revenue (Expense) before Interfund Transfers	<u>(366,579)</u>
Interfund Transfers	
Tangible Capital Assets Purchased	<u>(366,579)</u>
Net Revenue (Expense)	<u>-</u>

School District No. 79 (Cowichan Valley)

Amended Annual Budget - Capital Revenue and Expense
 Year Ended June 30, 2020

	2020 Amended Annual Budget			2019 Amended Annual Budget
	Invested in Tangible	Local	Fund	
Revenues				
Provincial Grants				
Ministry of Education	375,000		375,000	388,000
Investment Income		9,709	9,709	16,000
Amortization of Deferred Capital Revenue	3,416,308		3,416,308	3,612,356
Total Revenue	3,791,308	9,709	3,801,017	4,016,356
Expenses				
Amortization of Tangible Capital Assets				
Operations and Maintenance	4,198,992		4,198,992	4,190,245
Transportation and Housing	300,713			
Debt Services				
Capital Lease Interest		21	21	695
	4,499,705	21	4,499,726	4,438,968
	(708,397)	9,688	(698,709)	(422,612)
	428,579		428,579	1,187,638
		3,292	3,292	19,747
	428,579	3,292	431,871	1,207,385
	65,500	(65,500)	-	-
	3,271	(3,271)	-	-
	68,771	(68,771)	-	-
Net Revenue (Expense)	(279,818)	(61,883)	(341,701)	(215,227)