

Annual Budget

School District No. 70 (Pacific Rim)

June 30, 2025

School District No. 70 (Pacific Rim)

June 30, 2025

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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. 70 (PACIFIC RIM) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2024/2025 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. 70 (Pacific Rim) Annual Budget Bylaw for fiscal year 2024/2025.
3. The attached Statement 2 showing the estimated revenue and expense for the 2024/2025 fiscal year and the total budget bylaw amount of \$65,416,023 for the 2024/2025 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 2024/2025.

READ A FIRST TIME THE 28th DAY OF MAY, 2024;

READ A SECOND TIME THE 28th DAY OF MAY, 2024;

READ A THIRD TIME, PASSED AND ADOPTED THE 28th DAY OF MAY, 2024;

(Corporate Seal)

Chairperson of the Board

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 70 (Pacific Rim) Annual Budget Bylaw 2024/2025, adopted by the Board the 28th DAY OF MAY, 2024.

Secretary Treasurer

School District No. 70 (Pacific Rim)

Annual Budget - Revenue and Expense

Year Ended June 30, 2025

	2025 Annual Budget	2024 Amended Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	4,019,250	3,983,313
Adult	50,000	64,875
Total Ministry Operating Grant Funded FTE's	4,069,250	4,048,188
Revenues	\$	\$
Provincial Grants		
Ministry of Education and Child Care	53,804,131	52,925,000
Other	218,886	468,028
Federal Grants	4,250	13,979
Tuition	674,013	675,559
Other Revenue	4,773,243	5,065,887
Rentals and Leases	246,800	75,000
Investment Income	304,810	339,044
Gain (Loss) on Disposal of Tangible Capital Assets	1,839,000	
Amortization of Deferred Capital Revenue	3,999,405	3,734,348
Total Revenue	65,864,538	63,296,845
Expenses		
Instruction	48,838,013	48,107,963
District Administration	2,956,577	3,322,668
Operations and Maintenance	10,406,249	9,934,193
Transportation and Housing	3,086,585	2,559,109
Debt Services		21,357
Total Expense	65,287,424	63,945,290
Net Revenue (Expense)	577,114	(648,445)
Budgeted Allocation (Retirement) of Surplus (Deficit)	670,383	710,945
Budgeted Surplus (Deficit), for the year	1,247,497	62,500
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	1,247,497	62,500
Budgeted Surplus (Deficit), for the year	1,247,497	62,500

School District No. 70 (Pacific Rim)

Annual Budget - Revenue and Expense

Year Ended June 30, 2025

	2025 Annual Budget	2024 Amended Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	51,423,216	49,408,914
Operating - Tangible Capital Assets Purchased	128,599	808,049
Special Purpose Funds - Total Expense	8,944,701	9,851,463
Special Purpose Funds - Tangible Capital Assets Purchased		47,120
Capital Fund - Total Expense	4,919,507	4,684,913
Total Budget Bylaw Amount	65,416,023	64,800,459

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. 70 (Pacific Rim)
 Annual Budget - Changes in Net Financial Assets (Debt)
 Year Ended June 30, 2025

	2025	2024 Amended
	Annual Budget	Annual Budget
	\$	\$
Surplus (Deficit) for the year	577,114	(648,445)
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(128,599)	(855,169)
From Deferred Capital Revenue	(10,384,039)	(7,919,034)
From Loan or Lease Proceeds	(600,000)	
Total Acquisition of Tangible Capital Assets	(11,112,638)	(8,774,203)
Amortization of Tangible Capital Assets	4,919,507	4,663,556
Total Effect of change in Tangible Capital Assets	(6,193,131)	(4,110,647)
	-	-
(Increase) Decrease in Net Financial Assets (Debt)	(5,616,017)	(4,759,092)

School District No. 70 (Pacific Rim)

Annual Budget - Operating Revenue and Expense
Year Ended June 30, 2025

	2025 Annual Budget	2024 Amended Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	46,204,416	44,743,157
Other	50,000	53,000
Tuition	674,013	675,559
Other Revenue	3,601,393	3,778,154
Rentals and Leases	246,800	75,000
Investment Income	304,810	339,044
Total Revenue	51,081,432	49,663,914
Expenses		
Instruction	40,421,849	38,782,414
District Administration	2,822,800	3,191,514
Operations and Maintenance	6,515,943	6,235,271
Transportation and Housing	1,662,624	1,199,715
Total Expense	51,423,216	49,408,914
Net Revenue (Expense)	(341,784)	255,000
Budgeted Prior Year Surplus Appropriation	670,383	710,945
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(128,599)	(808,049)
Other	(200,000)	(157,896)
Total Net Transfers	(328,599)	(965,945)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 70 (Pacific Rim)

Schedule 2A

Annual Budget - Schedule of Operating Revenue by Source
Year Ended June 30, 2025

	2025 Annual Budget	2024 Amended Annual Budget
	\$	\$
Provincial Grants - Ministry of Education and Child Care		
Operating Grant, Ministry of Education and Child Care	48,206,805	46,586,625
ISC/LEA Recovery	(3,549,913)	(3,432,444)
Other Ministry of Education and Child Care Grants		
Pay Equity	595,220	595,220
Funding for Graduated Adults	25,000	44,641
Student Transportation Fund	71,717	71,717
Support Staff Benefits Grant	47,514	47,514
FSA Scorer Grant	8,187	8,187
Early Learning Framework (ELF) Implementation	2,030	572
Labour Settlement Funding		793,217
Integrated Child and Youth Grant	231,862	27,908
Projected Enrolment Growth - School Aged - September	189,444	
Projected Enrolment Growth - Supplement for Unique Student Needs	376,550	
Total Provincial Grants - Ministry of Education and Child Care	46,204,416	44,743,157
Provincial Grants - Other	50,000	53,000
Tuition		
International and Out of Province Students	674,013	675,559
Total Tuition	674,013	675,559
Other Revenues		
Funding from First Nations	3,549,913	3,432,444
Miscellaneous		
Child Care Revenues		263,954
Other Miscellaneous Revenues	45,500	25,321
USMA Grant		23,000
International Education Mobility Grant		7,455
Sports For Life Grant	5,980	5,980
Preventure Grant		20,000
Total Other Revenue	3,601,393	3,778,154
Rentals and Leases	246,800	75,000
Investment Income	304,810	339,044
Total Operating Revenue	51,081,432	49,663,914

School District No. 70 (Pacific Rim)

Schedule 2B

Annual Budget - Schedule of Operating Expense by Object
Year Ended June 30, 2025

	2025 Annual Budget	2024 Amended Annual Budget
	\$	\$
Salaries		
Teachers	19,920,681	19,514,797
Principals and Vice Principals	4,160,123	4,059,992
Educational Assistants	4,812,614	3,664,705
Support Staff	5,337,314	5,075,806
Other Professionals	1,658,054	1,483,213
Substitutes	1,610,900	1,613,639
Total Salaries	37,499,686	35,412,152
Employee Benefits	8,534,079	8,113,107
Total Salaries and Benefits	46,033,765	43,525,259
Services and Supplies		
Services	1,772,117	1,943,447
Student Transportation	451,363	495,002
Professional Development and Travel	354,844	389,151
Rentals and Leases	190,995	209,461
Dues and Fees	123,444	135,379
Insurance	123,373	135,301
Supplies	1,518,315	1,665,109
Utilities	855,000	910,805
Total Services and Supplies	5,389,451	5,883,655
Total Operating Expense	51,423,216	49,408,914

School District No. 70 (Pacific Rim)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2025

	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	14,686,913	1,201,495	130,466	94,957		1,207,375	17,321,206
1.03 Career Programs	106,623			69,947			176,570
1.07 Library Services	550,743			45,391			596,134
1.08 Counselling	670,344			69,947			740,291
1.10 Inclusive Education	2,791,606	168,540	4,075,840	15,291	117,300	117,194	7,285,771
1.20 Early Learning and Child Care							-
1.30 English Language Learning	91,726						91,726
1.31 Indigenous Education	1,022,726	199,759	606,308	15,291			1,844,084
1.41 School Administration		2,262,120		837,600	50,713	75,655	3,226,088
1.62 International and Out of Province Students		159,669			75,849		235,518
Total Function 1	19,920,681	3,991,583	4,812,614	1,148,424	243,862	1,400,224	31,517,388
4 District Administration							
4.11 Educational Administration		168,540		15,291	238,027		421,858
4.20 Early Learning and Child Care				15,291			15,291
4.40 School District Governance					108,021		108,021
4.41 Business Administration				439,195	650,474	2,000	1,091,669
Total Function 4	-	168,540	-	469,777	996,522	2,000	1,636,839
5 Operations and Maintenance							
5.20 Early Learning and Child Care							-
5.41 Operations and Maintenance Administration				144,910	341,558		486,468
5.50 Maintenance Operations				2,895,872		200,537	3,096,409
5.52 Maintenance of Grounds				226,737			226,737
5.56 Utilities							-
Total Function 5	-	-	-	3,267,519	341,558	200,537	3,809,614
7 Transportation and Housing							
7.41 Transportation and Housing Administration					76,112		76,112
7.70 Student Transportation				451,594		8,139	459,733
7.73 Housing							-
Total Function 7	-	-	-	451,594	76,112	8,139	535,845
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	19,920,681	4,160,123	4,812,614	5,337,314	1,658,054	1,610,900	37,499,686

School District No. 70 (Pacific Rim)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2025

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2025 Annual Budget	2024 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
1 Instruction						
1.02 Regular Instruction	17,321,206	3,909,501	21,230,707	846,973	22,077,680	21,812,113
1.03 Career Programs	176,570	38,376	214,946	96,705	311,651	203,490
1.07 Library Services	596,134	137,111	733,245	18,000	751,245	710,746
1.08 Counselling	740,291	170,267	910,558		910,558	914,487
1.10 Inclusive Education	7,285,771	1,671,424	8,957,195	169,854	9,127,049	8,178,428
1.20 Early Learning and Child Care	-		-		-	120,508
1.30 English Language Learning	91,726	21,097	112,823		112,823	122,920
1.31 Indigenous Education	1,844,084	427,139	2,271,223	188,050	2,459,273	2,371,094
1.41 School Administration	3,226,088	737,951	3,964,039	83,518	4,047,557	3,673,069
1.62 International and Out of Province Students	235,518	57,169	292,687	331,326	624,013	675,559
Total Function 1	31,517,388	7,170,035	38,687,423	1,734,426	40,421,849	38,782,414
4 District Administration						
4.11 Educational Administration	421,858	106,027	527,885	25,900	553,785	843,548
4.20 Early Learning and Child Care	15,291	3,517	18,808		18,808	67,759
4.40 School District Governance	108,021	5,401	113,422	228,181	341,603	270,319
4.41 Business Administration	1,091,669	252,614	1,344,283	564,321	1,908,604	2,009,888
Total Function 4	1,636,839	367,559	2,004,398	818,402	2,822,800	3,191,514
5 Operations and Maintenance						
5.20 Early Learning and Child Care	-		-		-	76,259
5.41 Operations and Maintenance Administration	486,468	117,588	604,056	14,085	618,141	223,966
5.50 Maintenance Operations	3,096,409	701,439	3,797,848	880,682	4,678,530	4,730,664
5.52 Maintenance of Grounds	226,737	52,149	278,886	85,386	364,272	293,577
5.56 Utilities	-		-	855,000	855,000	910,805
Total Function 5	3,809,614	871,176	4,680,790	1,835,153	6,515,943	6,235,271
7 Transportation and Housing						
7.41 Transportation and Housing Administration	76,112	20,006	96,118	1,250	97,368	55,778
7.70 Student Transportation	459,733	105,303	565,036	985,220	1,550,256	1,143,937
7.73 Housing	-		-	15,000	15,000	
Total Function 7	535,845	125,309	661,154	1,001,470	1,662,624	1,199,715
9 Debt Services						
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	37,499,686	8,534,079	46,033,765	5,389,451	51,423,216	49,408,914

School District No. 70 (Pacific Rim)

Annual Budget - Special Purpose Revenue and Expense
Year Ended June 30, 2025

Schedule 3

	2025	2024 Amended
	Annual Budget	Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	7,599,715	8,181,843
Other	168,886	415,028
Federal Grants	4,250	13,979
Other Revenue	1,171,850	1,287,733
Total Revenue	8,944,701	9,898,583
Expenses		
Instruction	8,416,164	9,325,549
District Administration	133,777	131,154
Operations and Maintenance	211,812	211,812
Transportation and Housing	182,948	182,948
Total Expense	8,944,701	9,851,463
Net Revenue (Expense)	-	47,120
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased		(47,120)
Total Net Transfers	-	(47,120)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 70 (Pacific Rim)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2025

	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	-	-	-	-	-	-	60,000	-	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	211,812	170,691			128,000	22,050	102,623	1,014,040	133,777
Provincial Grants - Other									
Federal Grants									
Other			40,000	1,000,000					
	211,812	170,691	40,000	1,000,000	128,000	22,050	102,623	1,014,040	133,777
Less: Allocated to Revenue	211,812	170,691	40,000	1,000,000	128,000	22,050	162,623	1,014,040	133,777
Deferred Revenue, end of year	-	-	-	-	-	-	-	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	211,812	170,691			128,000	22,050	162,623	1,014,040	133,777
Provincial Grants - Other									
Federal Grants									
Other Revenue			40,000	1,000,000					
	211,812	170,691	40,000	1,000,000	128,000	22,050	162,623	1,014,040	133,777
Expenses									
Salaries									
Teachers							12,114		
Principals and Vice Principals							31,773		90,000
Educational Assistants					104,065			505,858	
Support Staff		138,773							
Other Professionals								153,108	18,762
	-	138,773	-	-	104,065	-	43,887	658,966	108,762
Employee Benefits		31,918			23,935		10,094	151,217	25,015
Services and Supplies	211,812		40,000	1,000,000		22,050	108,642	203,857	
	211,812	170,691	40,000	1,000,000	128,000	22,050	162,623	1,014,040	133,777
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund					28,106				

School District No. 70 (Pacific Rim)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2025

	Classroom Enhancement Fund - Staffing	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Early Childhood Education Dual Credit Program	Student & Family Affordability	JUST B4	SEY2KT (Early Years to Kindergarten)	ECL Early Care & Learning
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	-	-	-	-	-	-	-	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	4,469,538	182,948	55,000		45,000	125,000	25,000	19,000	175,000
Provincial Grants - Other									
Federal Grants									
Other									
	4,469,538	182,948	55,000	-	45,000	125,000	25,000	19,000	175,000
Less: Allocated to Revenue	4,469,538	182,948	55,000	-	45,000	125,000	25,000	19,000	175,000
Deferred Revenue, end of year	-	-	-	-	-	-	-	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	4,469,538	182,948	55,000		45,000	125,000	25,000	19,000	175,000
Provincial Grants - Other									
Federal Grants									
Other Revenue									
	4,469,538	182,948	55,000	-	45,000	125,000	25,000	19,000	175,000
Expenses									
Salaries									
Teachers	3,633,771								
Principals and Vice Principals									
Educational Assistants									
Support Staff		13,000					15,259		
Other Professionals									137,416
	3,633,771	13,000	-	-	-	-	15,259	-	137,416
Employee Benefits	835,767	3,000					3,510		30,778
Services and Supplies		166,948	55,000		45,000	125,000	6,231	19,000	6,806
	4,469,538	182,948	55,000	-	45,000	125,000	25,000	19,000	175,000
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund		5,000							

School District No. 70 (Pacific Rim)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2025

	Feeding Futures Fund	PRP Kackaamin	School Meals Program	Early Years (Hub)	Elementary Sports Council	After School Sports and Arts Initiative	Public Safety and Solicitor General Grant	Salmonid Program	Cultural Performances
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-								
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	468,724	191,512							
Provincial Grants - Other				60,000			108,886		
Federal Grants								4,250	
Other			100,000		2,850	22,000			7,000
	468,724	191,512	100,000	60,000	2,850	22,000	108,886	4,250	7,000
Less: Allocated to Revenue	468,724	191,512	100,000	60,000	2,850	22,000	108,886	4,250	7,000
Deferred Revenue, end of year	-	-	-	-	-	-	-	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	468,724	191,512							
Provincial Grants - Other				60,000			108,886		
Federal Grants								4,250	
Other Revenue			100,000		2,850	22,000			7,000
	468,724	191,512	100,000	60,000	2,850	22,000	108,886	4,250	7,000
Expenses									
Salaries									
Teachers		96,906							
Principals and Vice Principals									
Educational Assistants									
Support Staff									
Other Professionals	88,667			39,908			86,680		
	88,667	96,906	-	39,908	-	-	86,680	-	-
Employee Benefits	20,393	22,288		9,064			19,706		
Services and Supplies	359,664	72,318	100,000	11,028	2,850	22,000	2,500	4,250	7,000
	468,724	191,512	100,000	60,000	2,850	22,000	108,886	4,250	7,000
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund									

School District No. 70 (Pacific Rim)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2025

	<u>TOTAL</u>
	\$
Deferred Revenue, beginning of year	60,000
Add: Restricted Grants	
Provincial Grants - Ministry of Education and Child Care	7,539,715
Provincial Grants - Other	168,886
Federal Grants	4,250
Other	<u>1,171,850</u>
	8,884,701
Less: Allocated to Revenue	<u>8,944,701</u>
Deferred Revenue, end of year	<u><u>-</u></u>
Revenues	
Provincial Grants - Ministry of Education and Child Care	7,599,715
Provincial Grants - Other	168,886
Federal Grants	4,250
Other Revenue	<u>1,171,850</u>
	8,944,701
Expenses	
Salaries	
Teachers	3,742,791
Principals and Vice Principals	121,773
Educational Assistants	609,923
Support Staff	167,032
Other Professionals	<u>524,541</u>
	5,166,060
Employee Benefits	1,186,685
Services and Supplies	<u>2,591,956</u>
	8,944,701
Net Revenue (Expense)	<u><u>-</u></u>
Additional Expenses funded by, and reported in, the Operating Fund	33,106

School District No. 70 (Pacific Rim)

Annual Budget - Capital Revenue and Expense
Year Ended June 30, 2025

	2025 Annual Budget			2024 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
Revenues				
Gain (Loss) on Disposal of Tangible Capital Assets	1,839,000		1,839,000	
Amortization of Deferred Capital Revenue	3,999,405		3,999,405	3,734,348
Total Revenue	5,838,405	-	5,838,405	3,734,348
Expenses				
Amortization of Tangible Capital Assets				
Operations and Maintenance	3,678,494		3,678,494	3,487,110
Transportation and Housing	1,241,013		1,241,013	1,176,446
Debt Services				
Capital Lease Interest			-	11,452
Capital Loan Interest			-	9,905
Total Expense	4,919,507	-	4,919,507	4,684,913
Net Revenue (Expense)	918,898	-	918,898	(950,565)
Net Transfers (to) from other funds				
Tangible Capital Assets Purchased	128,599		128,599	855,169
Capital Lease Payment		100,000	100,000	78,485
Capital Loan Payment		100,000	100,000	79,411
Total Net Transfers	128,599	200,000	328,599	1,013,065
Other Adjustments to Fund Balances				
Total Other Adjustments to Fund Balances	-	-	-	
Budgeted Surplus (Deficit), for the year	1,047,497	200,000	1,247,497	62,500



FINANCIAL STATEMENTS DISCUSSION and ANALYSIS

Year ended June 30, 2024

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**Pacific Rim School District
Financial Statements Discussion and Analysis**

For the Year Ended June 30, 2024

INTRODUCTION

The following is a discussion and analysis of the financial performance of Pacific Rim School District (the “District”) for the fiscal year ended June 30, 2024. This report should be read in conjunction with the district’s consolidated financial statements for the same period and is meant to assist the reader.

The purpose of the Financial Statement Discussion and Analysis is to highlight information and provide explanations which enhance the reader’s understanding of the school district’s financial statements as well as the factors that influence the financial results presented in these statements. This report is a summary of the district’s financial activities, based on currently known facts, decisions and conditions. The statements illustrate, in financial terms, how resources have been allocated and consumed during the fiscal year.

The preparation of this financial statement discussion and analysis is management’s responsibility. All dollar amounts are reported to the nearest thousand.

OVERVIEW OF THE SCHOOL DISTRICT

The Pacific Rim School District is situated on the ha-houlthees of the *cišaaʔaṭḥ*, *Hupačasath*, *Tla-o-qui-aht*, *Yuuʔuʔiʔaṭḥ*, and *Huu-ay-aht* First Nations and acknowledges that we work alongside these Nuu-chah-nulth nations as well as the *Ditidaht*, *Uchucklesaht*, *Toquaht*, *Ahousaht*, and *Hesquiaht* First Nations, the Métis Nation of British Columbia and the Alberni-Clayoquot Métis Society to serve the children and youth of the Alberni-Clayoquot region.

The Pacific Rim School District (the district) covers much of Central Vancouver Island’s rugged, picturesque West Coast and serves a regional population of approximately 31,000 residing in the communities of Port Alberni, Tofino, Ucluelet, Bamfield and other remote communities.

The district is home to 4,000 students, 36% of whom are of Indigenous Ancestry, in two neighbourhood secondary schools, eight elementary schools, and one K-12 school. The district has a successful alternate learning centre, a strong French Immersion program, a thriving international student program, and a busy continuing education program.

The district is committed to all student successes and has strong connections to early learning and community wellness and mental health support, as well as the region’s two major post-secondary institutions. The school district employs close to 500 employees.

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

Our Strategic Plan

Our Strategic Plan, as derived through extensive online and face-to-face consultation, places a strong emphasis on achievement for all. Our focus areas are:

- Indigenous Learner Success and Relationships with First Nations
- Student Achievement
- Mental Health and Social-Emotional Well-being
- Safe, Welcoming and Modern Learning Environments
- Environmental Stewardship and Global Citizenship

Within each of these focus areas, we have developed goals that have been integrated into a working Operational Plan that sets the direction that will allow our district to successfully carry out our mission and move us closer to reaching our vision.

Our Values, Mission, and Vision

The mandate of the Board of Education is to maintain a focus on student achievement and well-being, and to participate in decision making that benefits the entire district while representing the interests of the entire electorate.

The Board is responsible for setting the overall strategic direction for the school district. Trustees work together to establish the Board's Strategic Plan which sets the goals for the district and its budget priorities. The Board is committed to the Calls to Action of the Truth and Reconciliation Commission, BC's Declaration on the Rights of Indigenous Peoples Act, and ongoing support for Indigenous ways of knowing and being, as a framework for reconciliation and learning.

As co-governors with the Ministry of Education and Child Care, the Board shares the belief of seamless inclusive universal child care and before-and-after school care options for those families that require it within environments that incorporate the Early Learning Framework, thus fostering connections between the education and child care sectors.

Our vision is to be a safe, welcoming, and engaging learning community that is diverse, equitable, inclusive, accessible, and collaborative, and creates belonging and opportunities for all.

Our overall intent is to educate students in safe, inclusive, and engaging learning environments where every student develops the knowledge, skills, and abilities to be lifelong learners and responsible members of our global society.

Our Core Values

- Integrity
- Respect
- Responsibility
- Equity
- Compassion
- Honesty

Our Schools

Elementary Schools

École Alberni Elementary School
E J Dunn Elementary School
John Howitt Elementary School
Maquinna Elementary School
Tsuma-as Elementary School
Ucluelet Elementary School
Wood Elementary School

Secondary Schools

Alberni District Secondary School
Ucluelet Secondary School

Community Schools

Bamfield Community School
Wickaninnish Community School

Alternate Programs

Eight Avenue Learning Centre
Pacific Rim International Student Program

COMPOSITION OF THE FINANCIAL STATEMENTS

School district financial statements are prepared in accordance with Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia. This Section requires that the financial statements be prepared in accordance with Canadian public sector accounting standards, except in regard to the accounting for government transfers.

The two key audited statements are:

- The **Statement of Financial Position** summarizes the districts assets and liabilities at June 30, 2024. This provides an indication of the financial health of the school district.
- **The Statement of Operations** summarizes the revenues received and expenses incurred between July 1, 2023 and June 30, 2024. This statement provides an indication of the funding received by the school district and how that funding was spent.
- The **Statement of Changes in Net Financial Assets (Debt)**, the **Statement of Cash Flows** and the **Notes to the Financial Statements** are also audited and provide further analysis of the District's finances.

Financial performance is difficult to ascertain in the audited Financial Statements, as they are a consolidation of three distinct areas:

- The Operating Fund (Schedule 2);
- Special Purpose Funds (Schedule 3); and the
- Capital Fund (Schedule 4).

The schedules are included at the end of the financial statements, following the Notes to the Financial Statements, in a format prescribed by the Ministry. The schedules include more details specific to each of the three areas, providing increased transparency and accountability. The balances reported in the schedules, when consolidated, are consistent with the balances reported in the statements.

- **Schedule 1** illustrates a breakdown of the accumulated surplus (deficit) on Statement 1 into the three reporting areas.
- **Schedule 2** provides detail on the Operating Fund, which accounts for the operating grants and other operating revenues. Legislation requires that the District present a balanced budget for the Operating Fund, whereby budgeted expenditure does not exceed budgeted revenue, and any surplus used to balance the budget is appropriated from surpluses carried forward in previous years.
- **Schedule 3** provides detail on the Special Purpose Funds, which are grants and contributions that are directed towards specific activities. As these are targeted grants, any unspent funding is accounted for as deferred revenue, not as accumulated surplus.

- **Schedule 4** provides detail on the Capital Fund, which accounts for the capital assets and capital revenues.

STATEMENT OF FINANCIAL POSITION

Financial Assets are assets available to discharge existing liabilities or finance future operations.

In Thousands	2024	2023	Change
Cash and Cash Equivalents	\$ 4,740	\$ 7,338	\$ (2,598)
Accounts Receivable - Due from Ministry of Education and Child Care	-	31	(31)
Accounts Receivable - Due from Province - Other	-	87	(87)
Accounts Receivable - Due from First Nations	3,917	3,550	367
Accounts Receivable - Due from Other	1,080	1,166	(86)
Total	\$ 9,737	\$ 12,172	\$ (2,435)

Cash and cash equivalents decreased by \$2.6 million during the year. There are no Accounts Receivable due from the Ministry of Education and Child Care or from Province – Other. Accounts Receivable from First Nations increased by \$0.367 million. Accounts Receivable – Other, increased by \$0.86 million.

Liabilities represent obligations that have been incurred by the District. Total liabilities increased from the prior year by \$2.3 million.

In Thousands	2024	2023	Change
Accounts Payable and Accrued Liabilities	\$ 4,896	\$ 5,007	\$ (111)
Unearned Revenue	459	464	(5)
Deferred Revenue	2,766	2,690	76
Deferred Capital Revenue	112,356	110,285	2,071
Employee Future Benefits	464	451	13
Asset Retirement Obligations	3,796	3,796	-
Debt	187	248	(61)
Capital Lease Obligations	628	268	360
Other Liabilities	-	-	-
Total	\$ 125,552	\$ 123,209	\$ 2,343

Accounts Payable and Accrued Liabilities is mainly comprised of employee remittances for payroll deductions, accumulated employee vacation, accrued wages and trades payable, which includes a significant amount for capital projects.

Unearned Revenue represents revenues received for future periods in the areas of rental revenue and international student tuition.

Deferred Revenue is externally restricted revenue for specific programs such as Community Link,

StrongStart, Ready Set Learn, After School Sport and Arts and includes School Generated Funds. Deferred revenue is not recognized until related expenses are incurred.

Deferred Capital Revenue is revenue to be amortized over the life of the related capital assets.

Non-Financial Assets have increased by \$3.5 million.

In Thousands	2024	2023	Change
Tangible Capital Assets	\$ 124,376	\$ 120,722	\$ 3,654
Restricted Assets (Endowments)	30	30	-
Prepaid Expenses	312	422	(110)
Total	\$ 124,718	\$ 121,174	\$ 3,544

Capital Assets include land, buildings, construction projects in progress, furniture, equipment, vehicles and computers. The increase of \$3.5 million is a result of new additions, less amortization expense and deemed disposals, plus Work in Progress. Works in progress will not be amortized until substantial completion.

Restricted Assets represent the principal portion of the endowment fund received for scholarships. They are considered non-financial assets because they cannot be used to meet the liabilities of the District as they become due.

Prepaid Expenses represent costs that have been paid in advance of the next fiscal year and will become expenses in a future period.

Accumulated Surplus has decreased by \$ 1.2 million.

In Thousands	2024	2023	Change
Operating Fund	\$ 892	\$ 2,180	\$ (1,288)
Special Purpose Funds	30	30	-
Capital Fund	7,981	7,927	54
Total	\$ 8,903	\$ 10,137	\$ (1,234)

Accumulated surplus represents the Board's residual interest in its assets after deducting liabilities. Most of this balance is unavailable to fund operations as it is either restricted or has already been used to invest in buildings, equipment and other capital assets.

STATEMENT OF OPERATIONS

The Statement of Operations is a consolidation of revenues and expenditures in the operating, special purpose and capital funds. Each of these funds is discussed separately below.

Consolidated revenues from all sources increased from \$57.6 million in 2023 to \$63.6 million in 2024. 83% of total revenue is from the Ministry of Education and Child Care and the other 17% comes from several different sources, such as tuition from international students, rentals and leases of school district property, investment income and amortization of deferred revenue.

In Thousands	2024		2023		Change
Ministry Grants	\$ 51,895	82%	\$ 47,904	83%	\$ 3,991
Grants from Other Ministries	376	1%	269	0%	107
Federal Grants	4	0%	12	0%	(8)
Tuition	685	1%	491	1%	194
Other Revenue	6,338	10%	5,385	9%	953
Rentals and Leases	184	0%	107	0%	77
Investment Income	302	0%	179	0%	123
Gain (Loss) on Disposal of Tangible Capital Assets	-	0%	-	0%	-
Amortization of Deferred Capital Revenue	3,796	6%	3,231	6%	565
Total	\$ 63,580	100%	\$ 57,578	100%	\$ 6,002

Operating Fund revenue

This District received \$44.0 million from the Ministry of Education and Child Care in the form of the operating grant, which is based on student enrolment and other student, staffing and geographical factors. The remaining funding totaled \$6.1 million.

In Thousands	2024	2023	Amended Annual Budget	Variance from Prior Year	Variance from Budget
Ministry Grants	\$ 44,034	\$ 41,318	\$ 44,743	\$ 2,716	\$ (709)
Grants from Other Ministries	131	42	53	89	78
Tuition	685	491	676	194	9
Other Revenue	4,825	3,575	3,778	1,250	1,047
Rentals and Leases	184	107	75	77	109
Investment Income	302	179	339	123	(37)
Total	\$ 50,161	\$ 45,712	\$ 49,664	\$ 4,449	\$ 497

Revenues increased by \$4.4 million from the prior year and \$0.5 million from the budget.

Operating Fund expenditures

Expenditures in the Operating Fund totaled \$50.6 million.

In Thousands	2024	2023	Amended Annual Budget	Variance from Prior Year	Variance from Budget
Teachers	\$ 19,492	\$ 18,012	\$ 19,515	\$ 1,480	\$ (23)
Principals and Vice-Principals	4,079	3,407	4,060	672	19
Educational Assistants	3,865	3,194	3,665	671	200
Support Staff	5,072	4,249	5,076	823	(4)
Other Professionals	1,488	1,659	1,483	(171)	5
Substitutes	2,046	2,035	1,613	11	433
	36,042	32,556	35,412	3,486	630
Employee Benefits	8,460	7,539	8,113	921	347
Services and Supplies	6,086	5,680	5,884	406	202
Total	\$ 50,588	\$ 45,775	\$ 49,409	\$ 4,813	\$ 1,179

Operating Surplus

The District ended the fiscal year with a total operating surplus of \$892,344. The 2023-24 Amended Annual Budget planned to draw down the Operating Surplus by \$710,945. The actual appropriation was \$1,287,623. As the appropriation was in excess of what was planned, the District will review the 2045-25 Amended Annual Budget to ensure that the planned appropriation for that budget is not excessive and that the District remains in compliance with Policy 340: Accumulated Operating Surplus, which provides for a Contingency Reserve of 1% to 3% of operating expenditures. When the surplus exceeds that threshold, the District strategically plans to draw down the surplus in future years until the surplus is in that range.

For information, the Contingency Reserve covers:

Contingency Reserve

- elimination of any deficit arising at the end of a fiscal year of operation
- funding for new cost pressures not known at the time of budget development
- severance costs upon termination of employment
- legal action not covered by insurance
- coverage for unfunded disaster recovery costs
- extraordinary utilities cost pressures
- replacement of equipment essential to the continuation of educational programming
- assistance in balancing future years budgets
- unfunded increased that are not covered by additional grants

Special Purpose Funds

Special Purpose Funds revenues are restricted grants designated for specific purposes or programs. Revenue is recognized only when it is expended, not when it is received. Balances can often be deferred to subsequent years for the intended purpose. Some funds require Ministry approval to carry forward and other funds that carry a surplus at the end of the year reduce the funding received in the next fiscal year.

In Thousands	2024	2023	Amended Annual Budget	Variance from Prior Year	Variance from Budget
Ministry of Education and Child Care	\$ 7,861	\$ 6,586	\$ 8,182	\$ 1,275	\$ (321)
Grants from Other Ministries	245	228	415	17	(170)
Federal Grants	4	12	14		
Other Revenue	1,514	1,809	1,288	(295)	226
Total	\$ 9,624	\$ 8,635	\$ 9,899	\$ 997	\$ (265)

The District expended \$9.6 million in Special Purpose Funds in the year. An additional \$76 k of Special Purpose Funds was spent on the purchase of Tangible Capital Assets.

In Thousands	2024	2023	Amended Annual Budget	Variance from Prior Year	Variance from Budget
Instruction	\$ 8,899	\$ 8,200	\$ 9,325	\$ 699	\$ (426)
District Administration	254	-	131	254	123
Operations and Maintenance	212	291	212	(79)	-
Transportation and Housing	183	143	183	40	-
Total	\$ 9,548	\$ 8,634	\$ 9,851	\$ 914	\$ (303)

Capital Fund

Revenues are represented through the amortization of deferred capital revenue.

In Thousands	2024	2023	Amended Annual Budget	Variance from Prior Year	Variance from Budget
Other Revenue	\$ -	\$ 1	\$ -	\$ (1)	\$ -
Gain (Loss) on Disposal of Tangible Capital Asset	-	-			
Amortization of Deferred Capital Revenue	3,796	3,231	3,734	565	62
Total	\$ 3,796	\$ 3,232	\$ 3,734	\$ 564	\$ 62

Expenditures include the amortization of tangible capital assets and interest payments on capital loans and leases.

In Thousands	2024	2023	Amended Annual Budget	Variance from Prior Year	Variance from Budget
Amortization of Tangible Capital Assets					
- Operations and Maintenance	\$ 3,475	\$ 3,004	\$ 3,487	\$ 471	\$ (12)
- Transportation and Housing	1,172	1,013	1,176	159	(4)
Debt Services					
- Capital Lease Interest	21	11	11	10	10
- Capital Loan Interest	10	9	10	1	-
Total	\$ 4,678	\$ 4,037	\$ 4,684	\$ 641	\$ (6)

The District received \$5.8 million in capital grants in 2023/24. Of this amount, \$0.5 million remains in unspent deferred revenue

The District invested \$6.6 million in capital additions And \$0.45 million in work in progress

Furniture and equipment assets of \$650 k, vehicles of 219 k and computers of 330 k were also purchased with Operating Funds, Special Purpose Funds and a small capital lease, in addition to a one-time rebate recognized as revenue in the operating fund.

SUMMARY OF OTHER SIGNIFICANT MATTERS

The District submitted a balanced Annual Budget to the Ministry of Education for the 2024/25 Fiscal Year that will continue to deliver the mix of programs and services currently offered to students in our schools. In preparation of the Amended Annual Budget, significant work will be required to ensure that our modest surplus remains intact.

Moving into 2025/26 and beyond, there are several factors that may impact the District's operations and financial position.

Exempt / Excluded Increases

While labour settlement funding is provided by the Ministry for unionized employees, there is no guarantee of additional funding for exempt / excluded staff. In the past two years, the Ministry has provided funding for increases that match those of the unionized employees. Increases beyond that amount are absorbed by the district, including natural movement within the grid.

Replacement Costs / Availability / Employee Wellness

Amendments to the Employment Standards Act, that originally came into force in April 2022, and more recently adjusted, continue to place an additional load on the District's finances and its capacity to provide adequate staffing levels in an already strained area. No additional funding has been provided for this cost.

CONTACTING MANAGEMENT

This financial report is designed to provide a general overview of the School District's finances and to demonstrate accountability for the public fund received by the school district.

If you have questions about the financial report, please contact the Office of the Secretary Treasurer at 250-723-3565.

You can also find additional information on the district, and its strategic vision, on our website: www.SD70.bc.ca.