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February 29, 2024

**VIA COURIER**

School District Financial Reporting Unit  
Resource Management &  
Executive Financial Office Division  
Ministry of Education  
3<sup>rd</sup> Floor, 620 Superior Street  
Victoria, BC  
V8V 1V2

Attention: Ian Aaron

Dear Sirs:

**Re: School District No. 68 (Nanaimo-Ladysmith) – Amended Annual Budget**

Please find enclosed our original approved Amended Annual Budget submission for 2023/24.

If you require anything further, please contact me.

Yours truly,

**Karen Matthews**  
Manager, Administrative Services

Direct: 250-741-5231  
[Kmatthews@sd68.bc.ca](mailto:Kmatthews@sd68.bc.ca)

Amended Annual Budget

## **School District No. 68 (Nanaimo-Ladysmith)**

June 30, 2024

# School District No. 68 (Nanaimo-Ladysmith)

June 30, 2024

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

## AMENDED ANNUAL BUDGET BYLAW

A Bylaw of THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH) (called the "Board") to adopt the Amended Annual Budget of the Board for the fiscal year 2023/2024 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 Amended Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 68 (Nanaimo-Ladysmith) Amended Annual Budget Bylaw for fiscal year 2023/2024.
3. The attached Statement 2 showing the estimated revenue and expense for the 2023/2024 fiscal year and the total budget bylaw amount of \$217,598,037 for the 2023/2024 fiscal year was prepared in accordance with the *Act*.
4. Statement 2, 4 and Schedules 1 to 4 are adopted as the Amended Annual Budget of the Board for the fiscal year 2023/2024.

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

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

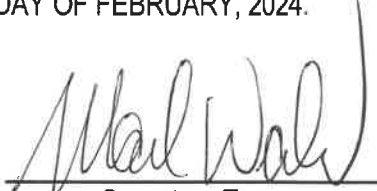
READ A THIRD TIME, PASSED AND ADOPTED THE 28th DAY OF FEBRUARY, 2024;

( Corporate Seal )

  
\_\_\_\_\_  
Chairperson of the Board

  
\_\_\_\_\_  
Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 68 (Nanaimo-Ladysmith) Amended Annual Budget Bylaw 2023/2024, adopted by the Board the 28th DAY OF FEBRUARY, 2024.

  
\_\_\_\_\_  
Secretary Treasurer

# School District No. 68 (Nanaimo-Ladysmith)

Statement 2

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	15,181,959	15,104,415
Adult	10,625	4,000
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>15,192,584</b>	<b>15,108,415</b>
<b>Revenues</b>	<b>\$</b>	<b>\$</b>
Provincial Grants		
Ministry of Education and Child Care	187,312,414	177,451,910
Other	515,436	260,416
Tuition	5,725,000	5,250,250
Other Revenue	5,870,308	4,910,724
Rentals and Leases	600,000	600,000
Investment Income	1,365,000	1,365,000
Amortization of Deferred Capital Revenue	7,450,000	7,350,000
<b>Total Revenue</b>	<b>208,838,158</b>	<b>197,188,300</b>
<b>Expenses</b>		
Instruction	171,967,759	159,762,510
District Administration	8,800,147	8,195,244
Operations and Maintenance	31,653,625	30,521,658
Transportation and Housing	2,276,506	2,108,888
<b>Total Expense</b>	<b>214,698,037</b>	<b>200,588,300</b>
<b>Net Revenue (Expense)</b>	<b>(5,859,879)</b>	<b>(3,400,000)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>4,309,879</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(1,550,000)</b>	<b>(3,400,000)</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(1,550,000)	(3,400,000)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(1,550,000)</b>	<b>(3,400,000)</b>

# School District No. 68 (Nanaimo-Ladysmith)

Amended Annual Budget - Revenue and Expense


Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	177,982,473	168,195,500
Special Purpose Funds - Total Expense	25,515,564	21,442,800
Capital Fund - Total Expense	11,200,000	10,950,000
Capital Fund - Tangible Capital Assets Purchased from Local Capital	2,900,000	
<b>Total Budget Bylaw Amount</b>	<b>217,598,037</b>	<b>200,588,300</b>

**Approved by the Board**

  
 \_\_\_\_\_  
 Signature of the Chairperson of the Board of Education

*February 28/24*  
 \_\_\_\_\_  
 Date Signed

  
 \_\_\_\_\_  
 Signature of the Superintendent (Laura Tait, Acting Superintendent)

*February 28/24*  
 \_\_\_\_\_  
 Date Signed

  
 \_\_\_\_\_  
 Signature of the Secretary Treasurer

*February 28/24*  
 \_\_\_\_\_  
 Date Signed

# School District No. 68 (Nanaimo-Ladysmith)

Statement 4

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

Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<b>(5,859,879)</b>	<b>(3,400,000)</b>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Local Capital	(2,900,000)	
From Deferred Capital Revenue	(9,400,000)	(12,268,000)
<b>Total Acquisition of Tangible Capital Assets</b>	<b>(12,300,000)</b>	<b>(12,268,000)</b>
Amortization of Tangible Capital Assets	11,200,000	10,950,000
<b>Total Effect of change in Tangible Capital Assets</b>	<b>(1,100,000)</b>	<b>(1,318,000)</b>
	-	-
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<b>(6,959,879)</b>	<b>(4,718,000)</b>

# School District No. 68 (Nanaimo-Ladysmith)

Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
Year Ended June 30, 2024

	<b>Operating Fund</b>	<b>Special Purpose Fund</b>	<b>Capital Fund</b>	<b>2024 Amended Annual Budget</b>
	\$	\$	\$	\$
<b>Accumulated Surplus (Deficit), beginning of year</b>	8,579,310	-	34,551,438	43,130,748
<b>Changes for the year</b>				
Net Revenue (Expense) for the year	(2,309,879)		(3,550,000)	(5,859,879)
Interfund Transfers				
Local Capital	(2,000,000)		2,000,000	-
<b>Net Changes for the year</b>	<u>(4,309,879)</u>	-	<u>(1,550,000)</u>	<u>(5,859,879)</u>
<b>Budgeted Accumulated Surplus (Deficit), end of year</b>	<u>4,269,431</u>	-	<u>33,001,438</u>	<u>37,270,869</u>



# School District No. 68 (Nanaimo-Ladysmith)

Schedule 2

Amended Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	165,379,077	158,714,110
Other	368,416	260,416
Tuition	5,725,000	5,250,250
Other Revenue	2,500,101	2,270,724
Rentals and Leases	600,000	600,000
Investment Income	1,100,000	1,100,000
<b>Total Revenue</b>	<b>175,672,594</b>	<b>168,195,500</b>
<b>Expenses</b>		
Instruction	148,640,388	140,135,082
District Administration	7,638,873	7,292,214
Operations and Maintenance	19,740,651	18,659,316
Transportation and Housing	1,962,561	2,108,888
<b>Total Expense</b>	<b>177,982,473</b>	<b>168,195,500</b>
<b>Net Revenue (Expense)</b>	<b>(2,309,879)</b>	<b>-</b>
<b>Budgeted Prior Year Surplus Appropriation</b>	<b>4,309,879</b>	
<b>Net Transfers (to) from other funds</b>		
Local Capital	(2,000,000)	
<b>Total Net Transfers</b>	<b>(2,000,000)</b>	<b>-</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

# School District No. 68 (Nanaimo-Ladysmith)

Schedule 2A

Amended Annual Budget - Schedule of Operating Revenue by Source

Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education and Child Care</b>		
Operating Grant, Ministry of Education and Child Care	163,276,728	159,607,370
ISC/LEA Recovery	(1,381,101)	(1,498,724)
Other Ministry of Education and Child Care Grants		
Pay Equity	160,000	160,000
Student Transportation Fund	244,630	244,630
Support Staff Benefits Grant	67,920	67,920
FSA Scorer Grant	15,693	15,693
Early Learning Framework (ELF) Implementation	2,221	2,221
Labour Settlement Funding	2,783,091	
PFA 2019 Benefit Agreement	95,000	95,000
MISC		20,000
ICY Grant	114,895	
<b>Total Provincial Grants - Ministry of Education and Child Care</b>	<b>165,379,077</b>	<b>158,714,110</b>
<b>Provincial Grants - Other</b>	<b>368,416</b>	<b>260,416</b>
<b>Tuition</b>		
International and Out of Province Students	5,725,000	5,250,250
<b>Total Tuition</b>	<b>5,725,000</b>	<b>5,250,250</b>
<b>Other Revenues</b>		
Other School District/Education Authorities	385,000	320,000
Funding from First Nations	1,381,101	1,498,724
Miscellaneous		
Cafeteria Revenue	465,000	275,000
BC Hydro Energy Grant	50,000	50,000
Miscellaneous	97,000	127,000
Child Care Fees	122,000	
<b>Total Other Revenue</b>	<b>2,500,101</b>	<b>2,270,724</b>
<b>Rentals and Leases</b>	<b>600,000</b>	<b>600,000</b>
<b>Investment Income</b>	<b>1,100,000</b>	<b>1,100,000</b>
<b>Total Operating Revenue</b>	<b>175,672,594</b>	<b>168,195,500</b>

# School District No. 68 (Nanaimo-Ladysmith)

Amended Annual Budget - Schedule of Operating Expense by Object  
Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	77,892,867	75,944,624
Principals and Vice Principals	9,948,961	9,350,921
Educational Assistants	13,280,306	11,925,846
Support Staff	14,032,062	13,939,815
Other Professionals	5,702,869	5,196,109
Substitutes	6,598,767	5,281,130
<b>Total Salaries</b>	<b>127,455,832</b>	<b>121,638,445</b>
<b>Employee Benefits</b>	<b>32,695,666</b>	<b>31,111,939</b>
<b>Total Salaries and Benefits</b>	<b>160,151,498</b>	<b>152,750,384</b>
<b>Services and Supplies</b>		
Services	5,383,715	4,796,029
Student Transportation	119,544	114,268
Professional Development and Travel	1,050,611	937,177
Rentals and Leases	78,395	8,395
Dues and Fees	715,033	713,733
Insurance	428,800	373,800
Supplies	7,229,377	6,128,437
Utilities	2,825,500	2,373,277
<b>Total Services and Supplies</b>	<b>17,830,975</b>	<b>15,445,116</b>
<b>Total Operating Expense</b>	<b>177,982,473</b>	<b>168,195,500</b>

# School District No. 68 (Nanaimo-Ladysmith)

Amended Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2024

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	59,968,227	1,409,322	799,583	115,825	487,979	4,103,852	66,884,788
1.03 Career Programs							-
1.07 Library Services	2,333,820			327,606		148,982	2,810,408
1.08 Counselling	2,718,910		181,450		214,000	159,057	3,273,417
1.10 Special Education	10,108,356		10,769,194			1,146,458	22,024,008
1.20 Early Learning and Child Care			124,001			6,820	130,821
1.30 English Language Learning	462,945		45,479			21,102	529,526
1.31 Indigenous Education	1,930,672		1,145,589	68,453	159,669	116,732	3,421,115
1.41 School Administration	30,000	8,242,093		3,055,633		458,700	11,786,426
1.62 International and Out of Province Students	339,937	297,546		118,101	219,915	37,574	1,013,073
1.64 Other			169,369				169,369
<b>Total Function 1</b>	<b>77,892,867</b>	<b>9,948,961</b>	<b>13,234,665</b>	<b>3,685,618</b>	<b>1,081,563</b>	<b>6,199,277</b>	<b>112,042,951</b>
<b>4 District Administration</b>							
4.11 Educational Administration				277,235	1,146,414	11,781	1,435,430
4.20 Early Learning and Child Care							-
4.40 School District Governance				57,912	458,580	2,201	518,693
4.41 Business Administration				916,914	1,889,704	79,618	2,886,236
<b>Total Function 4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,252,061</b>	<b>3,494,698</b>	<b>93,600</b>	<b>4,840,359</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration			45,641	687,286	714,088	47,206	1,494,221
5.50 Maintenance Operations				6,611,527	302,416	223,196	7,137,139
5.52 Maintenance of Grounds				646,790		3,077	649,867
5.56 Utilities				80,205		401	80,606
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>45,641</b>	<b>8,025,808</b>	<b>1,016,504</b>	<b>273,880</b>	<b>9,361,833</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				94,157	110,104	1,991	206,252
7.70 Student Transportation				974,418		30,019	1,004,437
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,068,575</b>	<b>110,104</b>	<b>32,010</b>	<b>1,210,689</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>77,892,867</b>	<b>9,948,961</b>	<b>13,280,306</b>	<b>14,032,062</b>	<b>5,702,869</b>	<b>6,598,767</b>	<b>127,455,832</b>

# School District No. 68 (Nanaimo-Ladysmith)

Amended Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2024

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>	<b>66,884,788</b>	<b>17,288,213</b>	<b>84,173,001</b>	<b>4,553,586</b>	<b>88,726,587</b>	<b>84,936,957</b>
1.02 Regular Instruction	-	714,643	3,525,051	465,000	465,000	280,350
1.03 Career Programs	2,810,408	831,634	4,105,051	97,343	3,622,394	3,357,813
1.07 Library Services	3,273,417	5,622,690	27,646,698	370,107	4,446,274	3,225,040
1.08 Counselling	22,024,008	32,705	163,526	21,474	28,016,805	26,575,727
1.10 Special Education	130,821	135,018	664,544	5,576	185,000	55,446
1.20 Early Learning and Child Care	529,526	866,920	4,288,035	250,297	4,538,332	695,198
1.30 English Language Learning	3,421,115	2,993,566	14,779,992	193,680	14,973,672	4,189,494
1.31 Indigenous Education	11,786,426	256,930	1,270,003	1,512,790	2,782,793	2,463,550
1.41 School Administration	1,013,073	42,342	211,711	1,700	213,411	210,774
1.62 International and Out of Province Students	169,369	28,784,661	140,827,612	7,812,776	148,640,388	140,135,082
1.64 Other	-	-	-	-	-	-
<b>Total Function 1</b>	<b>112,042,951</b>	<b>28,784,661</b>	<b>140,827,612</b>	<b>7,812,776</b>	<b>148,640,388</b>	<b>140,135,082</b>
<b>4 District Administration</b>	<b>1,435,430</b>	<b>354,940</b>	<b>1,790,370</b>	<b>347,189</b>	<b>2,137,559</b>	<b>2,014,082</b>
4.11 Educational Administration	-	86,957	605,650	318,724	924,374	801,313
4.20 Early Learning and Child Care	518,693	733,311	3,619,547	957,393	4,576,940	4,393,555
4.40 School District Governance	2,886,236	1,175,208	6,015,567	1,623,306	7,638,873	7,292,214
4.41 Business Administration	4,840,359	373,098	1,867,319	785,028	2,652,347	2,442,192
<b>Total Function 4</b>	<b>8,185,388</b>	<b>1,877,126</b>	<b>9,014,265</b>	<b>4,071,120</b>	<b>13,085,385</b>	<b>12,677,404</b>
<b>5 Operations and Maintenance</b>	<b>1,494,221</b>	<b>163,387</b>	<b>813,254</b>	<b>161,408</b>	<b>974,662</b>	<b>964,757</b>
5.41 Operations and Maintenance Administration	7,137,139	20,151	100,757	2,927,500	3,028,257	2,574,963
5.50 Maintenance Operations	649,867	2,433,762	11,795,595	7,945,056	19,740,651	18,659,316
5.52 Maintenance of Grounds	80,606	-	-	-	-	-
5.56 Utilities	9,361,833	51,177	257,429	11,000	268,429	211,292
<b>Total Function 5</b>	<b>206,252</b>	<b>250,858</b>	<b>1,255,295</b>	<b>438,837</b>	<b>1,694,132</b>	<b>1,897,596</b>
<b>7 Transportation and Housing</b>	<b>1,004,437</b>	<b>302,035</b>	<b>1,512,724</b>	<b>449,837</b>	<b>1,962,561</b>	<b>2,108,888</b>
7.41 Transportation and Housing Administration	1,210,689	-	-	-	-	-
7.70 Student Transportation	-	-	-	-	-	-
<b>Total Function 7</b>	<b>1,210,689</b>	<b>302,035</b>	<b>1,512,724</b>	<b>449,837</b>	<b>1,962,561</b>	<b>2,108,888</b>
<b>9 Debt Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>127,455,832</b>	<b>32,695,666</b>	<b>160,151,498</b>	<b>17,830,975</b>	<b>177,982,473</b>	<b>168,195,500</b>

# School District No. 68 (Nanaimo-Ladysmith)

Amended Annual Budget - Special Purpose Revenue and Expense

Year Ended June 30, 2024

	<b>2024 Amended Annual Budget</b>	<b>2024 Annual Budget</b>
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	21,933,337	18,737,800
Other	147,020	
Other Revenue	3,370,207	2,640,000
Investment Income	65,000	65,000
<b>Total Revenue</b>	<b>25,515,564</b>	<b>21,442,800</b>
<b>Expenses</b>		
Instruction	23,327,371	19,627,428
District Administration	1,161,274	903,030
Operations and Maintenance	712,974	912,342
Transportation and Housing	313,945	
<b>Total Expense</b>	<b>25,515,564</b>	<b>21,442,800</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

**School District No. 68 (Nanaimo-Ladysmith)**

Amended Annual Budget - Changes in Special Purpose Funds  
Year Ended June 30, 2024

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK Fund - Overhead	Classroom Enhancement
<b>Deferred Revenue, beginning of year</b>	\$ 17,500	\$	\$ 5,819	\$	\$ 14,620	\$ 30,016	\$	\$ 19,225	\$
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	555,746	604,136	-	2,640,000	256,000	66,150	373,820	2,567,164	1,534,626
Provincial Grants - Other				65,000					
Investment Income	555,746	604,136	-	2,705,000	256,000	66,150	373,820	2,567,164	1,534,626
<b>Less: Allocated to Revenue</b>									
<b>Deferred Revenue, end of year</b>	\$ 573,246	\$ 604,136	\$ 5,819	\$ 2,705,000	\$ 270,620	\$ 96,166	\$ 373,820	\$ 2,586,389	\$ 1,534,626
<b>Revenues</b>	573,246	604,136	5,819	2,705,000	270,620	96,166	373,820	2,586,389	1,534,626
Provincial Grants - Ministry of Education and Child Care				2,640,000					
Provincial Grants - Other				65,000					
Investment Income	573,246	604,136	5,819	2,705,000	270,620	96,166	373,820	2,586,389	1,534,626
<b>Expenses</b>									
Salaries									
Teachers									
Principals and Vice Principals					211,000				297,546
Educational Assistants					219,936				316,232
Support Staff		443,461							186,730
Other Professionals									380,000
Substitutes		22,028		24,450		32,000	31,979	81,970	
Employee Benefits		465,489		24,450	219,936	32,000	242,979	1,999,268	1,180,508
Services and Supplies		116,372		5,550	49,385	8,000	62,328	483,006	296,663
Net Revenue (Expense)	573,246	22,275	5,819	2,675,000	1,299	56,166	68,513	104,115	57,455
<b>Additional Expenses funded by, and reported in, the Operating Fund</b>	\$ 573,246	\$ 604,136	\$ 5,819	\$ 2,705,000	\$ 270,620	\$ 96,166	\$ 373,820	\$ 2,586,389	\$ 1,534,626
<b>Additional Expenses funded by, and reported in, the Operating Fund</b>					16,969				38,552

**School District No. 68 (Nanaimo-Ladysmith)**

Amended Annual Budget - Changes in Special Purpose Funds  
Year Ended June 30, 2024

	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Safe Return to School/ Restart: Health & Safety Grant	Seamless Day Kindergarten	Early Childhood Education Dual Credit Program	Student & Family Affordability
	\$	\$	\$	\$	\$	\$	\$	\$	
<b>Deferred Revenue, beginning of year</b>		6,451	107,102	42,584	15,259	6,147	2,426	14,661	155,440
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	12,719,608	552,337	206,843	51,000	11,250	-	55,400	26,000	-
Provincial Grants - Other									
Other									
Investment Income									
<b>Less: Allocated to Revenue</b>									
<b>Deferred Revenue, end of year</b>	12,719,608	558,788	313,945	93,584	26,509	6,147	57,826	40,661	155,440
<b>Revenues</b>	12,719,608	558,788	313,945	93,584	26,509	6,147	57,826	40,661	155,440
Provincial Grants - Ministry of Education and Child Care									
Provincial Grants - Other									
Other Revenue									
Investment Income									
<b>Expenses</b>	10,114,996								
Salaries									
Teachers									
Principals and Vice Principals									
Educational Assistants			171,034	46,994			41,574		
Support Staff									
Other Professionals									
Substitutes									
Employee Benefits	2,604,612	111,758	44,127	11,748	4,552		10,965		
Services and Supplies			93,311	32,257	3,750	6,147	3,000	40,661	155,440
<b>Net Revenue (Expense)</b>	2,604,612	558,788	313,945	93,584	26,509	6,147	57,826	40,661	155,440
<b>Additional Expenses funded by, and reported in, the Operating Fund</b>	155,743	37,283							



**School District No. 68 (Nanaimo-Ladysmith)**

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2024

	SEY2KT (Early Years to Kindergarten)	ECL Early Care & Learning	Feeding Futures Fund	Other Misc Revenue	Health Dual Credit	TOTAL
	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	8,026			476,678		921,954
<b>Add: Restricted Grants</b>						
Provincial Grants - Ministry of Education and Child Care	19,000	175,000	1,663,981	147,020	50,000	21,488,061
Provincial Grants - Other				253,529		147,020
Other						2,893,529
Investment Income	19,000	175,000	1,663,981	400,549	50,000	65,000
	27,026	175,000	1,663,981	877,227	50,000	24,593,610
<b>Less: Allocated to Revenue</b>	-	-	-	-	-	-
<b>Deferred Revenue, end of year</b>	-	-	-	-	-	25,515,564
<b>Revenues</b>	27,026	175,000	1,663,981	147,020	50,000	21,933,337
Provincial Grants - Ministry of Education and Child Care						147,020
Provincial Grants - Other				730,207		3,370,207
Other Revenue						65,000
Investment Income	27,026	175,000	1,663,981	877,227	50,000	25,515,564
<b>Expenses</b>						
Salaries						
Teachers			97,097			10,778,393
Principals and Vice Principals		157,184				454,730
Educational Assistants			228,396	54,315		2,596,674
Support Staff				4,954		492,220
Other Professionals						186,730
Substitutes	7,200		18,240	3,175		1,076,624
	7,200	157,184	343,733	62,444	-	15,585,371
Employee Benefits	1,800	17,816	86,436	14,865		3,929,983
Services and Supplies	18,026		1,233,812	799,918	50,000	6,000,210
	27,026	175,000	1,663,981	877,227	50,000	25,515,564
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-
<b>Additional Expenses funded by, and reported in, the Operating Fund</b>		24,895				273,442

# School District No. 68 (Nanaimo-Ladysmith)

Amended Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2024

	2024 Amended Annual Budget			2024 Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Investment Income		200,000	200,000	200,000
Amortization of Deferred Capital Revenue	7,450,000		7,450,000	7,350,000
<b>Total Revenue</b>	<b>7,450,000</b>	<b>200,000</b>	<b>7,650,000</b>	<b>7,550,000</b>
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	11,200,000		11,200,000	10,950,000
<b>Total Expense</b>	<b>11,200,000</b>	<b>-</b>	<b>11,200,000</b>	<b>10,950,000</b>
<b>Net Revenue (Expense)</b>	<b>(3,750,000)</b>	<b>200,000</b>	<b>(3,550,000)</b>	<b>(3,400,000)</b>
<b>Net Transfers (to) from other funds</b>				
Local Capital		2,000,000	2,000,000	
<b>Total Net Transfers</b>	<b>-</b>	<b>2,000,000</b>	<b>2,000,000</b>	<b>-</b>
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	2,900,000	(2,900,000)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>2,900,000</b>	<b>(2,900,000)</b>	<b>-</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(850,000)</b>	<b>(700,000)</b>	<b>(1,550,000)</b>	<b>(3,400,000)</b>