

Budget Development Process

Budget



Public Budget Series - Fiscal 2018/19

March 13, 2018

Phases of Budget Development

Timelines	Phases
February	Setting the Stage – confirm projected enrolment & other revenue
March	Financial Review – Identify pressures/relief
April	Budget Building – develop options to address pressures/relief
May ECOW	Budget Review – 1 st reading
May Board	Budget Review – 2 nd /3 rd readings and approval
June	Budget Submission to MoE

BC Budget 2018

Estimated changes to the MoE budget @ the Provincial Level:

Enrolment growth	\$68 m
Wages	\$64 m
Economic Dividend	\$21 m
Classroom Enhancement	\$65 m
Sector Pressures	\$7 m



Capital Spending – static at \$557 million

MoE Funding Announcement

- Scheduled for March 14th**
- Clarity to SDs regarding funding amounts**
- Expectations: increase per pupil \$ for Collective Agreement changes**
- Largely status quo for remainder of budget until Funding Review completed for 19/20**

18/19 Budget Knowns & Unknowns

- Clarity slowly being reached
- Continues to the end of the year – lockdown in late April

18/19 - Revenues

- Projected enrolment up by ~347 students
- Last year's per pupil \$ = increase of \$2.533 m
- Collective Agreements = increase of \$????
- International Program = increase of \$.150 m
- Rentals/Leases = increase??



18/19 - Expenditures

- ❑ 17 teachers @ \$98,000 = \$1.666 m
- ❑ Estimated Collective Agreement Increases = \$1.684 m
- ❑ Employer Health Tax = \$.365 m
- ❑ BC Hydro 3% rate increase = \$.040 m
- ❑ Next Generation Network savings = (\$.163 m)
- ❑ Additional Bus Route for growth = \$.050 m
- ❑ Annual Reserve Amount = \$.250 m



18/19 CEF Budget

- CEF instructions to be announced on March 14th??
- Anticipated Needs = 4 teachers
- Funding to equal Needs
- No further Overhead or Capital expected



18/19 Capital Budget

- A formal response to the District's Capital Plan submission expected by the end of the month
- Capital Budget Instructions released in April
- Submissions due in June for March announcement



PROCESS OF
CAPITAL BUDGETING

accountlearning.com

Next Steps

- ❑ **Key Stakeholders meet with Board – April 10**
- ❑ **Budget Management Team – May 1**
- ❑ **Public Budget Updates – Board and ECOW meetings**
- ❑ **Board reviews, debates and 1st reading of budget – May 8**
- ❑ **Board reviews, debates and 2nd/3rd reading of budget – May 22**

Thanks

