FINANCIAL STATEMENT DISCUSSION & ANALYSIS

2024-2025

Chilliwack School District

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1.0 Overview

This document will discuss and analyze the financial performance of the Chilliwack School District ("the District") for the fiscal year ending June 30, 2025 and will provide clarity to the variances from prior years. The school district financial statements represent the consolidation of three separate funds: operating, special purpose, and capital.

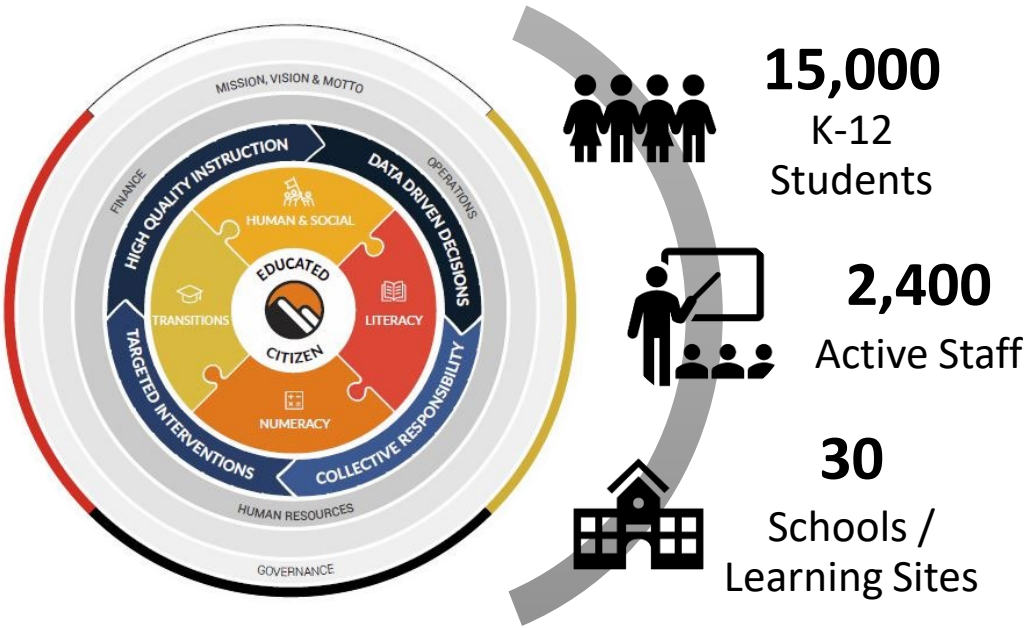
1.1 About Us

Chilliwack School District No.33 is located in the heart of the Stó:lo territory, People of the River. Surrounded by the Ts'elxweyeqw, Pilalt, and Sema:th communities, the Stó:lo refer to this as S'ólh Téméxw (our world). We honour and acknowledge our history, live in the present and look to the future to guide all teaching and learning.

As one of the fastest growing school districts in the province, the Chilliwack School District covers approximately 1,825 square kilometers including Chilliwack, Sardis, Vedder, and the surrounding areas of Yarrow, Cultus Lake, Rosedale, and Greendale.

The District has twenty elementary schools (kindergarten to grade 5), five middle schools (grades 6- 8), and five secondary schools (grades 9-12). In addition, we offer multiple programs including alternate education, trades and careers, sports academies, summer learning, distributed learning, French immersion, and continuing education.

Approximately 15,000 full and part-time students attend our facilities plus approximately 1,100 Early Learning students (Pre-K) and are served by approximately 2,400 permanent and casual staff members.



1.2 Board Authority, Roles, and Responsibilities

The Board of Education has, as its primary role, the governance of the school district and the commitment to student achievement. The Board fulfills this role, in part, through the development and implementation of a strategic plan that establishes a vision, mission and goals to direct resources and align the work of staff.

The Board also has a foundational responsibility to competently protect the interests, image, and credibility of the school district, to ensure its financial viability and to act in accordance with all applicable laws, regulations, and policies.

The Board's authority is established within the *School Act* and its regulations. The rights, powers, duties, and liabilities of the Board rest only with the legally constituted Board, and not with committees of trustees or individual trustees.

The Board exercises its authority and responsibilities through the development of policy and the establishment of a balanced annual budget.

Tyson Elementary School Exterior

1.3 Our Purpose Statement

Honouring, Shaping and Inspiring our Past, Present and Future

We value the histories, cultures and contributions of all who came before us. Together, we support every learner's journey by building connected, caring communities. We empower curious, courageous, and compassionate learners who have the knowledge and skills to contribute to a changing world.

We're committed to Truth and Reconciliation, lifelong learning, and shared responsibility for the future.

1.4 Our Vision Statement

Syós:ys Iets'e th'ále, Iets'emó:t

(One heart, one mind, working together for a common purpose.)

1.5 Our Motto: "Partners in Learning"

Students, parents, guardians, caregivers, staff, First Nations, Rights Holders, Inuit, Métis, community members and organizations are important members of our education community and partners in learning with the Board of Education

1.6 Our Core Values

We provide a learning and working environment where these core values are central to all that we do:

2.0 Strategic Plan

The Chilliwack Board of Education's Strategic Plan 2021-2025 sets priorities and defines the path of our school district.

The Strategic Plan has four main priorities:

- High Quality Instruction
- Targeted Interventions
- Data Driven Decisions
- Collective Responsibility

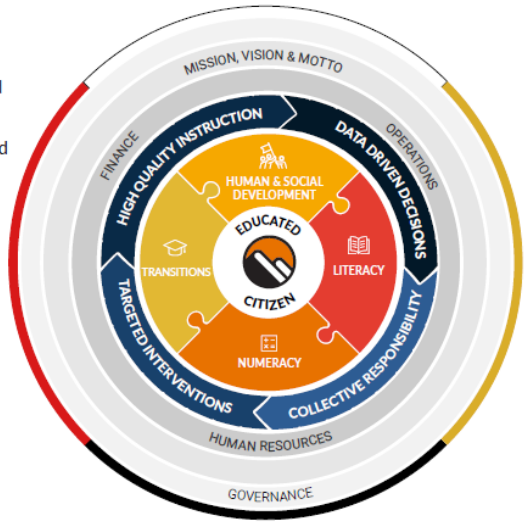
NOTE: June 30th, 2025, after a unanimous decision the Board adopted the new 2026-2029 Strategic Plan

HIGH QUALITY INSTRUCTION

Innovative, inclusive and research based instruction and assessment practices support the well-being of all learners and their readiness to be inspired and engaged in life-long learning.

TARGETED INTERVENTIONS

Timely and targeted supports are the cornerstone in creating a culture of equity and belonging where all learners thrive and reach their potential.



DATA DRIVEN DECISIONS

The intentional collection and analysis of meaningful evidence ensures that actions and decisions directly support the success of all learners.

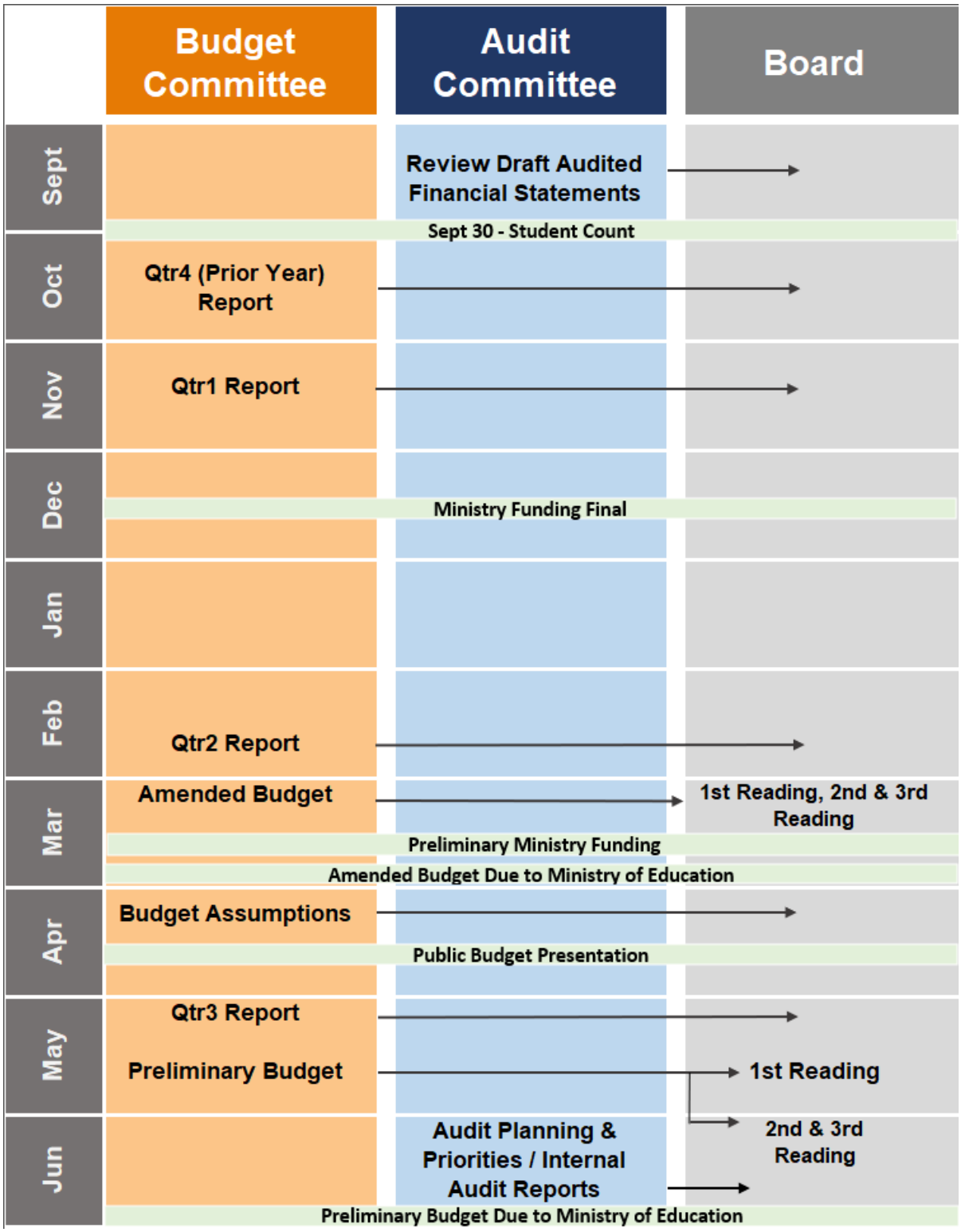
COLLECTIVE RESPONSIBILITY

Common core values and shared responsibility for student success promotes deep collaboration and commitment to growth as educated citizens.

Mount Slesse Red Shirt Day

3.0 Financial Governance and Planning Cycle

3.1 Planning Cycle (Timelines 2024/25)



3.2 Board Advisory Committees (Policy 160)

Committees may be created to advise the Board on specific matters as determined by the Board. Committees are advisory only, and committee members serve in a voluntary capacity and will not be compensated for their services.

Standing committees provide an opportunity to engage with key employee and partner groups in areas of Board governance on an ongoing basis.

Budget Advisory Committee (Policy 162)

The Board of Education values consultation as an important part of budget development and monitoring. The Board also recognizes and accepts its responsibility to approve the annual budget. The Budget Advisory Committee is advisory in nature and reports directly to the Board through the chair of the committee.

The Budget Committee will consist of three trustees of the Board and one representative of each of Chilliwack Principals' and Vice Principals' Association, Chilliwack Teachers' Association, Canadian Union of Public Employees' Local 411, District Parent Advisory Committee, Indigenous community, district management employees and up to two community representatives. Any trustee may attend as an observer.

Audit Working Committee (Policy 163)

The Audit Working Committee's mandate is to assist the Board in fulfilling its financial oversight responsibilities. The committee is advisory in nature and reports directly to the Board through the Chair of the committee. The Audit Working Committee will have direct communication channels with the external auditor to discuss and review issues within its mandate.

The committee comprises a committee of the whole, in which all Trustees are members and up to two community members who are financially literate in these processes.

3.3 Public Budget Presentation

Public Budget Presentation - 2025/26 Operating Budget

On April 22, 2025, the Chilliwack Board of Education hosted the public presentation during the Regular Board meeting and invited input into the 2025/2026 Operating Budget. Specific strategic initiatives were presented to show the priorities for the use of resources. The impetus for this was to demonstrate how budget allocation aligns with the District's Strategic Plan. This presentation was presented live and recorded for the public to view. Questions from the public were welcome before, during and after the recording.

Microsoft PowerPoint Presentation – click above image to view PDF version.

4.0 Financial Statement Composition Overview

The District uses fund accounting, and each of these funds has restrictions on accounting for each fund's revenues and expenditures. There are three funds that are reported in the financial statements:

OPERATING FUND

Includes revenues and expenses related to the daily operation of the district, including school and administrative functions.

SPECIAL PURPOSE FUNDS

Funding is restricted for a specific purpose and includes school generated funds. These funds do not report a surplus as revenues are only recognized when the related expenditure occurs. There may be a deficit in this fund which is then transferred to the Operating Fund or Capital Fund depending on the nature of the expenditure.

CAPITAL FUND

This fund includes financial activities for tangible capital assets. The Ministry of Education & Child Care provides capital funding which is accounted for using the deferral accounting methodology whereby capital revenue is recorded over the life of the related asset to match the amortization expense recorded in the financial statements. Therefore, the revenue reported in the financial statements does not match the actual capital funding received in a year.

4.1 Statement of Financial Position

The Statement of Financial Position (balance sheet) presents the school district's financial assets and liabilities at the fiscal year-end. It provides a comparative analysis of the district's net financial position for fiscal years ending June 30, 2024 and June 30, 2025 along with the year over year dollar and percentage changes.

	2025	2024	Change	%
Financial Assets				
Cash and Cash Equivalents	51,053,163	46,720,745	4,332,418	9%
Accounts Receivable				
Due from Province - Ministry of Education & Child Care	2,949,269	456,669	2,492,600	546%
Due from LEA/Direct Funding	19,851	602,330	(582,479)	-97%
Other	737,611	864,040	(126,429)	-15%
Total Financial Assets	54,759,894	48,643,784	6,116,110	13%
Liabilities				
Accounts Payable and Accrued Liabilities	23,502,594	20,433,150	3,069,444	15%
Unearned Revenue	2,682,065	2,695,596	(13,531)	-1%
Deferred Revenue	4,817,454	4,059,276	758,178	19%
Deferred Capital Revenue	253,584,548	243,537,344	10,047,204	4%
Employee Future Benefits	5,366,838	4,936,947	429,891	9%
Asset Retirement Obligation	14,161,408	13,870,683	290,725	2%
Other Liabilities	1,817,082	1,776,025	41,057	2%
Total Liabilities	305,931,989	291,309,021	14,622,968	5%
Net Financial Assets (Debt)	(251,172,095)	(242,665,237)	(8,506,858)	4%
Non-Financial Assets				
Tangible Capital Assets	314,727,083	305,092,985	9,634,098	3%
Restricted Assets-Endowments	73,261	73,261	0	0%
Prepaid Expenses	904,758	1,165,491	(260,733)	-22%
Total Non-Financial Assets	315,705,102	306,331,737	9,373,365	3%
Accumulated Surplus (Deficit)	**64,533,007**	**63,666,500**	**866,507**	**1%**

Explanation of Components of Financial Position

Cash and Cash Equivalents represent funding available to meet short term obligations such as Accounts Payable. Both Cash and Accounts Payable have increased significantly from the prior year due to the volume of spending on four concurrent building projects.

Accounts Receivable are monies owed to the District and primarily consist of GST rebates and draw claims from the Ministry of Education & Child Care for capital projects.

- **Due from Province** includes reimbursements receivable for expenses made on capital projects.
- **Due from LEA** relates to funding owed to the District from local First Nations for their students attending schools in the District.
- **Other** receivables consist of GST rebates and rental revenue still to be collected.

Accounts Payable & Accrued Liabilities are monies owed to vendors at year end for supplies that have been received or services rendered during the year.

Unearned Revenue is related to International Education tuition for subsequent years received in advance.

Deferred Revenue refers to the unused money in Special Purpose Funds. The majority of this balance consists of School Generated Funds and Scholarship & Bursary investments.

Deferred Capital Revenue is money provided to the District for Capital projects. This account will increase as new building projects are constructed and decrease to match the amortization on those buildings. Note how the increase this year closely relates to that of Tangible Capital Assets.

Employee Future Benefits relate to retirement payments to employees for years of service and are actuarially adjusted on an annual basis.

Asset Retirement Obligation reflects an estimate of the fair value of removing/disposing of asbestos and other hazardous materials within district owned buildings that will undergo major renovations or demolition in the future.

Tangible Capital Assets reflect the unamortized cost of land, buildings and equipment owned by the District.

Restricted Assets – Endowments are funds given to the District to earn investment income. The income can be used for scholarships and bursaries; however, the initial investment cannot be spent.

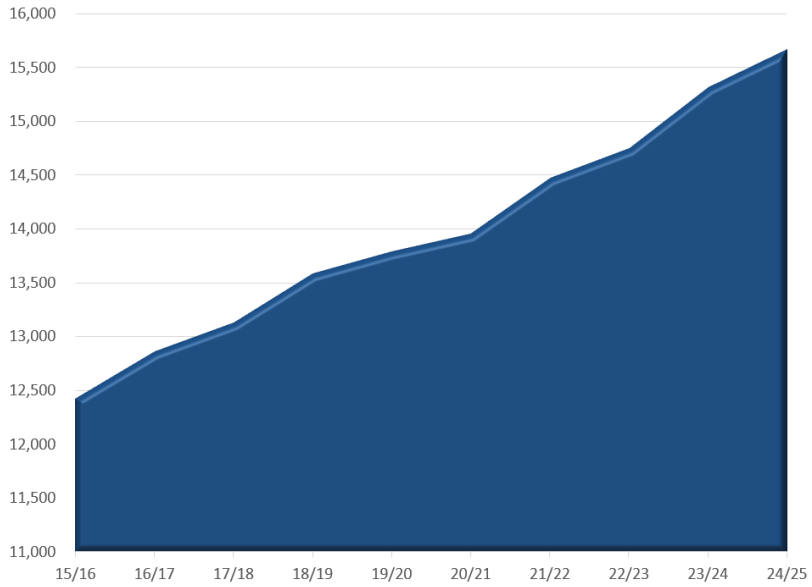
Prepaid Expenses are expenditures that have been made for a future period (e.g., next year's insurance premiums paid in advance).

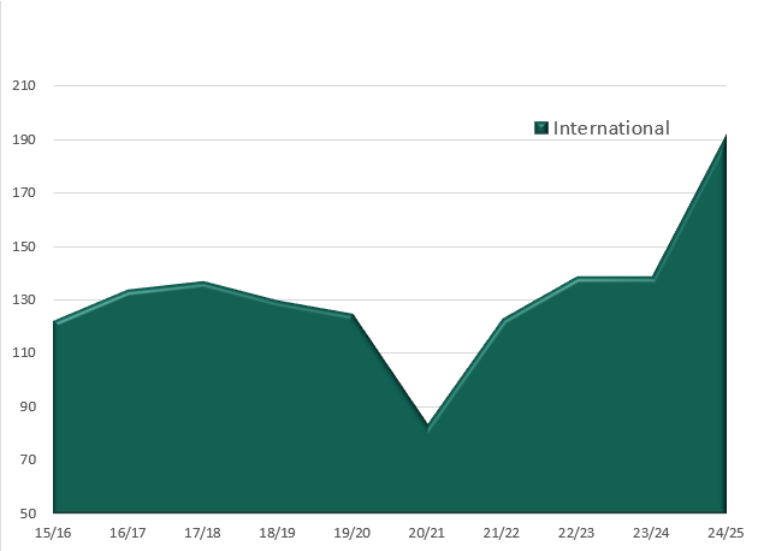
5.0 Financial Highlights

5.1 Enrolment

In the past decade, our enrolment has increased from 12,419 Full Time Equivalent (FTE) K-12 students to 15,670 FTE. This is an increase of 3,251 students, and an average of 325 students per year.

This increase of students has a direct impact on our government grant funding and the costs required to support these students. It also required a significant investment in space to accommodate the influx. The average annual student increase is enough to fill a new elementary, school each year.





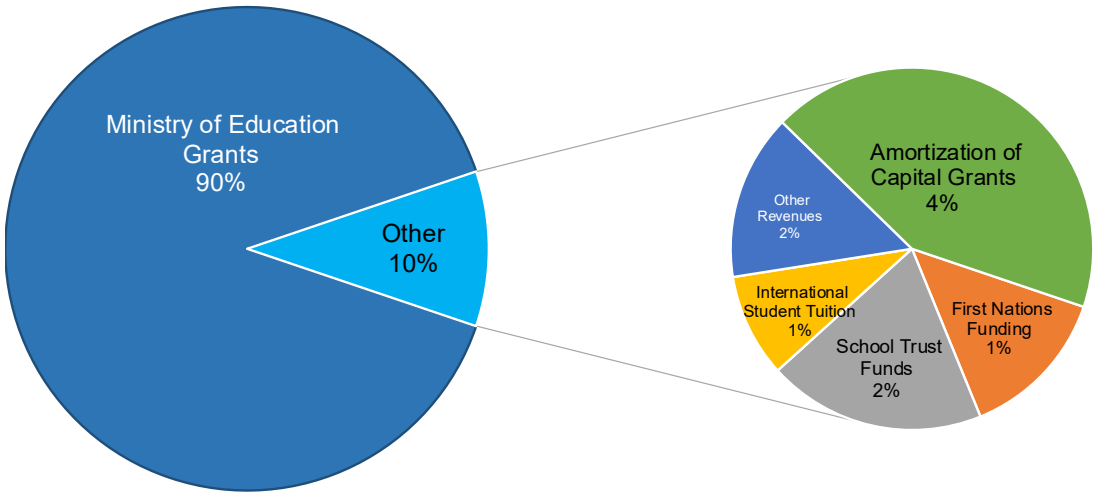
International student enrolment continues to grow with a number of students opting for half year programs. With new school builds being completed over the next couple of years, there should be capacity for further growth in international student numbers.

5.2 Revenues

Total revenues for the School District were $245 million for 2024/25. Revenue is heavily reliant upon funding from the provincial government which is based mainly on student enrolments. The grant is calculated on student enrolment which is compiled through a data collection process called 1701 in September, February, May, and July. The District receives a fixed amount per full-time equivalent student (FTE). The District also receives supplementary grants for students who are identified as having unique needs and for other demographic and geographical factors.

90% of the District's revenue is from Ministry of Education & Child Care funding, 1% of revenue is First Nations funding, 2% is funds raised by schools through their trust funds, 1% of revenue is generated from International Education Programs, 4% is associated with the recognition of deferred capital grants, and the balance through other revenue programs such as facility rentals and investment income.

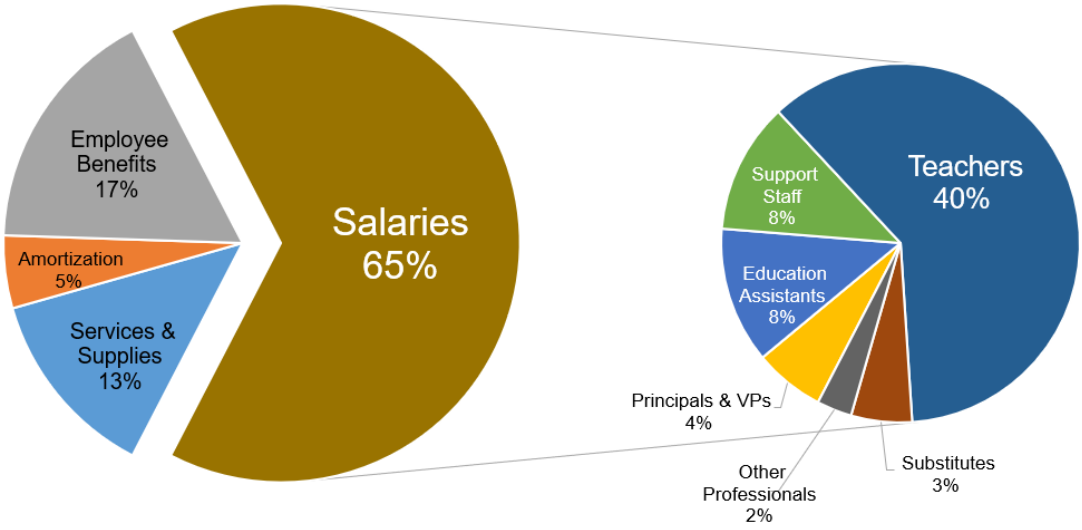
Revenues increased 7.4% versus last year due mainly to increases in government grants for enrolment increases and collective agreement wage increases. Childcare operating revenues grew from $621,000 in 2023/24 to $1,004,000 in 2024/25, an increase of 42.7%. International revenues grew from $2,185,000 in 2023/24 to $3,019,000 in 2024/25, an increase of 38.2%.



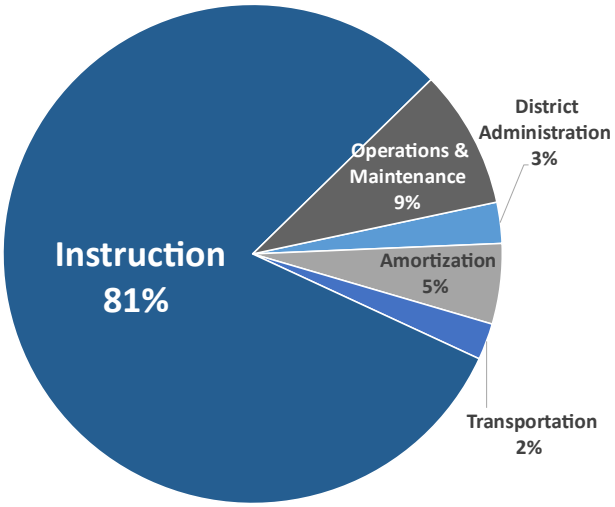
5.3 Expenditures

The School District's expenses primarily consist of salaries and benefits, which comprise 82% of total expenditures. Among these salaries, 64% are allocated to teachers. The remaining portion of the expenditures is dedicated to supplies, services (encompassing utilities, professional development, and maintenance), as well as the amortization of capital assets.

Overall expenses are up by 8.1% versus last year. This increase can be attributed to higher staffing requirements due to a significant growth in enrollment, increases in wages resulting from settlements regarding collective agreement wages, elevated benefit premiums, and expenses related to replacement staff.



Looking at expenditures by Program, 81% of expenditures are on instruction, and 11% on operations, maintenance, and transportation.



5.4 Strategic Plan Initiatives

The 2024/25 Amended Budget supports the strategic plan with resource allocations tied to the District's Strategic Plan. Resource allocations were included in the following focus areas:

Strat Plan Focus Area
Operational Investments
Human and Social Development (H&S)
Numeracy
Transitions
Literacy, Numeracy, H&S, Transitions
Equity and Alignment

5.5 Governance Costs

Governance costs represent supports for the locally elected Board of Education. The main costs are as follows:

Expense Category	Amount
Trustee Stipends & Benefits	$189,291
Contract Services	19,759
Legal	56,023
BCSTA Membership	56,580
Travel & Professional Development	14,789
Staff Retirement/Recognition	19,833
Telephone/Internet Allowance	3,919
Technology	5,272
Advertising	4,911
PAC/DPAC Grants	14,400
Supplies	16,529
By-election	105,000
TOTAL	**$506,306**

5.6 Reserves

Unrestricted Reserves (accumulated surplus) increased this year from $7,250,166 to $7,930,367 (not including local capital reserves). This ending reserve balance is 4.00% of current budgeted operating expenses for 2025/26 which is at the top of the Board's target range of 2-4% as stated in its accumulated surplus policy.

Internally Restricted Reserves total $2,938,684 and are not included in the unrestricted reserves (accumulated surplus). Explanations for what is included as restricted are explained below.

Schools are permitted to carry over any budget surpluses to the next year. The total school surpluses increased by $336,734 this year to $1,793,342. Any unspent targeted funding for Indigenous Education Programs may also be carried over into the next year. The total Indigenous Education surplus increased by $76,807 this year to $312,591. Residual funds intended for the Indigenous Education Council ($91,196) and Jordan's Principle ($227,102) are also included as restricted as well as a $300,000 reserve for a New Technology refresh.

Unspent reserve in Early Learning initiatives increased by $94,627 to $214,453. They are shown as restricted to ensure that the funds stay with the early childhood department for future growth and enhancement of such programs.
A summary of surplus accounts from all funds is presented in Section 6.6 Accumulated Surplus.

6.0 Financial Analysis of the School District as a Whole

6.1 Analysis of Operating Results to Amended Budget and Last Year

The following is a discussion and analysis of the School District's financial performance for the fiscal year ended June 30, 2025. This section of the report is a summary of the School District's financial activities based on currently known facts, decisions, or conditions. The results of the current year are discussed in comparison with the prior year, as well as in comparison with the amended budget. In the charts that follow, any reference to "budget" means the amended budget. These sections are broken down into three areas: Revenues, Wages and Benefits, and Supplies and Services. This is only an introduction and should be read in conjunction with the School District's financial statements.

Revenues

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
REVENUE							
Provincial Grants, Ministry of Education & Child Care	187,699,654	188,456,253	176,154,714	756,599	0%	12,301,539	7%
LEA/Direct Funding from First Nations	3,231,588	3,157,642	3,231,588	(73,946)	(2%)	(73,946)	(2%)
Provincial Grants, Other	200,000	170,560	170,026	(29,440)	(15%)	534	0%
Federal Grants, Other	0	380,788	0	380,788		380,788	
International Student Tuition	2,905,550	3,019,487	2,185,121	113,937	4%	834,366	38%
Other Revenue	1,062,743	1,183,910	1,419,623	121,167	11%	(235,713)	(17%)
Rentals & Leases	250,000	342,738	219,735	92,738	37%	123,003	56%
Investment Income	1,121,701	1,157,731	1,460,017	36,030	3%	(302,286)	(-21%)
Total Revenue	**196,471,236**	**197,869,109**	**184,840,824**	**1,397,873**	**0.7%**	**13,028,285**	**7%**

Provincial Grants – Ministry of Education & Child Care

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
Provincial Grants – Ministry of Education & Child Care	187,699,654	188,456,253	176,154,714	756,599	(0%)	12,301,539	7%

- The February count of special education numbers exceeded budget expectations by $545,000
- The February and May adjustments of the operating grant by the Ministry increased the grant by $95,000
- Other changes to the operating grant including child care and LEA fundiung increased revenue by $117,000 over budget

- An enrolment increase of 244 students increased provincial grant income by $1,924,000.
- Increased funding rate primarily due to increases in collective agreement funding totalling $4,466,000.
- Increased funding for Special Needs $3,481,000.

LEA (Local Education Agreement) / Direct Funding from First Nations

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
LEA/Direct Funding from First Nations	3,231,588	3,157,642	3,231,588	(73,946)	(2%)	(73,946)	(2%)

- Funding for students under a Local Education Agreement (LEA) is deducted from our operating grant, and we then bill the local First Nations directly. There were less students than budgeted: $74,000.

- Funding for students under a Local Education Agreement (LEA) is deducted from our operating grant, and we then bill the local First Nations directly. There were fewer students than budgeted: $74,000.

Provincial Grant – Other

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
Provincial Grants, Other	200,000	170,560	170,026	(29,440)	(15%)	534	0%

- Skilled Trades BC was under budget as a couple of planned programs did not run.

- Skilled Trades BC $170,560, very similar to 2023/24.

International Student Tuition

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
International Student Tuition	2,905,550	3,019,487	2,185,121	113,937	4%	834,366	38%

- There were more students than budget as we continue to market our program in different parts of the world.

- International revenue had a very large increase in 2024/25 of $834,000.
- Student FTE increased from 141 to 192, 36%.

Other Revenues

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
Other Revenues	1,062,743	1,183,910	1,289,352	121,167	11%	(105,442)	(8%)

- Increase in Other Revenues primarily due to the inclusion of Early Learning Fees for Service $621,000. Early Learning expanded the number of centers and the number of children in the program. The Ministry also instructed us to include revenues from childcare fees in Operating Revenue in 2023/24.
- Bus Fees $21,000 over budget
- Energy Program $8,500 over budget
- Unbudgeted payments from teacher secondments $117,000.

- Early Learning childcare funding from non-Ministry sources increased by $20,000.
- Bus fee revenue went down from $383,000 in 2023/24 to $341,000 in 2024/25, a decrease of $42,000.
- Miscellaneous Revenue within Other Revenue decreased by $78,000 This category includes payments for staff secondments to other organizations, parent fees for early learning, insurance proceeds and other various items.

Rentals & Leases

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
Rentals & Leases	250,000	342,738	219,735	92,738	37%	123,003	56%

- Rental revenue from the federal election and higher than expected regular rentals led to a $93,000 increase over budget.

- In addition to the federal election and higher than expected regular rentals, the provincial election in the fall helped increase rental revenues by $123,000 over 2023/24.

Investment Income

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
Investment Income	1,121,701	1,157,731	1,460,017	36,030	3%	(302,286)	(21%)

- Investment Income was close to budget, but slightly up due to interest rates not declining as much as budgeted.

- The Interest rate in 2024/25 averaged 3.83% versus an interest rate of 5.46% for 2023/24, a difference of 1.61%.

6.1 Budgetary Highlights / Analysis of Operating Results to Amended Budget and Last Year *(continued)*

Wages & Benefits

Operating Budget	2024/25		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
EXPENSE							
Salaries							
Teachers	79,420,589	79,240,408	74,507,389	(180,181)	(0%)	4,733,019	6%
Principals & Vice-Principals	9,980,312	9,991,569	9,750,418	11,257	0%	235,577	2%
Education Assistants	19,071,669	18,331,208	17,187,419	(740,461)	(4%)	1,143,789	7%
Support Staff	18,556,548	18,384,059	16,701,179	(172,489)	(1%)	1,683,046	10%
Other Professionals	5,048,088	4,888,186	4,176,138	(159,901)	(3%)	715,242	17%
Substitutes	8,692,284	8,444,833	7,578,944	(247,451)	(3%)	868,270	11%
Total Salaries	**140,769,490**	**139,280,263**	**129,901,321**	**(1,489,226)**	**(1%)**	**9,378,943**	**7%**
Employee Benefits	36,283,358	35,997,772	32,142,978	(285,586)	(1%)	3,854,794	12%
Total Salaries & Benefits	**177,052,848**	**175,278,036**	**162,044,299**	**(1,774,812)**	**(1%)**	**13,233,737**	**8%**
Services & Supplies	21,020,141	20,256,224	19,651,020	(763,917)	(4%)	599,192	3%
Total Expense	**198,072,989**	**195,534,259**	**181,695,319**	**(2,538,729)**	**(1%)**	**13,832,929**	**8%**

Teachers

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
Teachers	79,420,589	79,240,408	74,507,389	(180,181)	(0%)	4,733,019	6%

The variance in the teacher wage was minimal due to the following:

- Labour settlement increases were known and fully costed when the budget was constructed.
- There were minimal vacant positions and when positions were vacant, TTOC salaries were coded to regular teacher salaries.

The increased cost from last year included:

- Enrolment increases: $1,743,000
- Collective Agreement increase: $2,191,000
- Teacher movement through salary grids $296,000
- District teachers added for Special Ed, Vision, Elementary Attendance Support, ELC, Numeracy, Integrated Care, Reading and Intervention and Middle School Support net of Discontinued Programs : $516,000

Principals & Vice Principals

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
Principals & Vice Principals	9,980,312	9,991,569	9,755,993	11,257	0%	235,577	2%

The budget for Principals and Vice Principals was as expected.

Collective Agreement increase $297,000.

Education Assistants

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
Education Assistants	19,071,669	18,331,208	17,187,419	(740,461)	(4%)	1,143,789	7%

- The district added 10 Emergency EA positions which were not fully utilized.
- There was a large amount of unpaid EA leaves, with the replacement charges part of the Substitues budget.

- There were 26.5 Education Assistant positions added in the amended budget
- Collective Agreement increase $516,000.

Support Staff

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
Support Staff	18,556,548	18,384,059	16,701,013	(172,489)	(1%)	1,683,046	10%

- Support Staff salaries tracked close to budget.

- Collective Agreement wage increase 3.0% or approximately $496,000
- Added 10 positions, year over year $703,000

Other Professionals

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
Other Professionals	5,048,088	4,888,186	4,172,944	(159,901)	(3%)	715,242	17%

Other Professionals savings include the delayed hiring of budgeted managerial positions.

- Government wage increase $127,000
- Increased 5.1 positions.

Substitutes

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
Substitutes	8,692,284	8,444,833	7,576,563	(247,451)	(3%)	868,270	11%

- PVP $17,000 over budget
- Teacher $294,000 under budget
- Education Assistants $79,000 under budget
- Other Support staff $109,000 over budget

- For most of this year there were adequate replacement staff available to fill daily vacancies. In 2023/24 this was not always as assured.

Employee Benefits

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
Employee Benefits	36,283,358	35,997,772	32,142,978	(285,586)	(1%)	3,854,794	12%

Benefits spending tracked very closely to budget.

Benefits were budgeted 12% higher in 2024/25 compared to 2023/24 at a rate faster than wage increases which increased 3.00%.

6.1 Budgetary Highlights / Analysis of Operating Results to Amended Budget and Last Year (continued)

Supplies and Services

Services and Supplies categories represent approximately 11% of the amended operating budget expenditures. Overall, services and supplies are 4% under budget. Details for each Supply category are explained below.

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
NON-DISTRICT PORTION OF SUPPLIES/SERVICES							
Schools	5,782,371	4,854,072	4,895,723	(928,299)	(16%)	(41,651)	(1%)
Indigenous Education	1,062,572	903,274	991,699	(159,298)	(15%)	(88,425)	(9%)
DISTRICT PORTION OF SUPPLIES/SERVICES							
Services	5,058,697	5,274,389	4,692,559	215,692	4%	581,830	12%
Student Transportation	32,500	26,965	156,123	(5,535)	(17%)	(129,158)	(83%)
Professional Development & Travel	1,220,811	1,163,631	1,188,265	(57,180)	(5%)	(24,634)	(2%)
Rentals & Leases	25,200	59,287	25,202	34,087	135%	34,085	135%
Dues & Fees	376,199	441,154	267,772	64,955	17%	173,382	65%
Insurance	415,908	406,092	324,724	(9,816)	(2%)	81,368	25%
Supplies	4,391,383	4,785,623	4,790,353	394,240	9%	(4,730)	(0%)
Utilities	2,654,500	2,341,736	2,324,612	(312,764)	(12%)	17,124	1%
Total Supplies/Services	**21,020,141**	**20,256,224**	**19,657,032**	**(763,917)**	**(4%)**	**599,192**	**3%**

Schools

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
Schools	5,782,371	4,854,072	4,895,723	(928,299)	(16%)	(41,651)	(1%)

School spending fell well short (16%) of their budgeted spending goals for supplies and services.

- Elementary Schools did not spend 24% of their budget.
- Middle Schools did not spend 2% of their budget.
- Secondary Schools did not spend 16% of their budget.

School spending increased spending in 2023/24 by 32% year over year, spending decreased by 1% in 2024/25.

Indigenous Education

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
Indigenous Education	1,062,572	903,274	991,699	(159,298)	(15%)	(88,425)	(9%)

Spending below budget included:

- The district received new funding for Indigenous Education Council meeting, which was budgeted as fully spent. $62,000 of the $153,000 was spent.

Spending for the prior year and budget include an amount that was spent in 2024/25 through a different category.

Services

This account includes costs for contracted professionals, consultants and technical services, software maintenance, grounds upkeep, security services, bank charges, telephones, and legal and audit fees.

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
Services	5,058,697	5,274,389	4,692,559	215,692	4%	581,830	12%

Items contributing to an increase in services charges over budget include:

- Increased facilities service expenses $256,000
- Student Services assessments $60,000
- Increased Commissions and support for International Students $73,000
- Legal and Audit Services $60,000

International Student support service spending increased by $171,000.

- Facilities service spending increased by $127,000
- Technology Department service spending increased by $47,000
- Work supporting the Strategic Plan increased services spending by $112,000
- Human Resources service spending increased by $127,000
- By-Election service expense added $127,000

Student Transportation

This account includes payments for charter buses and travel assistance reimbursements to parents/guardians.

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
Student Transportation	32,500	26,965	156,123	(5,535)	(17%)	(129,158)	(83%)

Student Transportation spending was close to budget.

Large decrease compared to prior year because the amount of lease decreased, and the category was changed to Rentals the Leases.

Professional Development & Travel

This account includes costs incurred for training and travel.

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
Professional Development & Travel	1,220,811	1,163,631	1,188,265	(57,180)	(5%)	(24,634)	(2%)

Equity of Professional Development for Leadership was budgeted but not executed, $16,000.

Curriculum department used retreat money on secondary school resources $27,000 and staff development was done locally $12,500.

High Tech High School Conference in San Diego in 2023/24 increased spending in 2023/24.

Rentals & Leases

Included here are the operating expenditures for the rental of space, vehicles, and equipment for temporary or long-term use by the School District.

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
Rentals & Leases	25,200	59,287	25,202	34,087	135%	34,085	135%

Bus Lease ($25,000) budgeted to Student Transportation

Additional expense from Bus Leasing.

Dues & Fees

This account includes membership fees and/or dues in professional organizations as determined by the policies and regulations of the School District.

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
Dues & Fees	376,199	441,154	267,772	64,955	17%	173,382	65%

Trades course fees exceeded budget by $76,000

Trades course fees increased by $169,000.

Insurance

This account includes all forms and types of insurance coverage (vehicles, buildings, liability).

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
Insurance	415,908	406,092	324,724	(9,816)	(2%)	81,368	25%

Insurance Expense was close to budget.

Schools Protection Plan Premiums for 2024/25 increased by $75,000

Supplies

This item consists of expenditures for supplies and materials of a consumable and/or non-capital nature. This includes classroom supplies, learning resources, computer equipment, and custodial supplies.

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
Supplies	4,391,383	4,785,623	4,790,353	394,240	9%	(4,730)	(0%)

- Maintenance: $63,000 of building improvements were budgeted under local capital but reported here.
- Transportation spending was over budget $307,000. Increased repair, maintenance, and fuel & oil costs in having to continue operating buses that were scheduled for replacement was a large contributor.

- Spending on supplies for 2024/25 was flat when compared to 2023/24.
- Expense decreases for 2024/25 include Air Conditioning project completed in 2023/24 $172,000, Cessna renovations down $96,000.
- Expense increases include transportation supplies $107,000 and Student Services Assessment supplies $41,000.

Utilities

Included here are the expenditures for electricity, heating, water & sewage, and garbage & recycling costs.

Operating Budget	2024/2025		2023/24	Increase (Decrease) vs. BUDGET		Increase (Decrease) from PRIOR YEAR	
	BUDGET	ACTUAL	ACTUAL	$	%	$	%
Utilities	2,654,500	2,341,736	2,324,612	(312,764)	(12%)	17,124	1%

- Lower natural gas prices, the end of the carbon tax and no capital projects in the building construction phase led to Heating Fuel coming in $239,000 under budget.
- Electricity expense was $98,000 under budget
- Garbage $31,000 and Water and Sewer $6,000 were over budget.

Year over year changes:

- Carbon offsets +$15,000
- Electricity -$44,000
- Heating Fuel +$75,000
- Water & Sewer -$19,000
- Garbage -$9,000

6.2 Special Purpose Funds

Special Purpose Funds consist of restricted grants and other funding subject to a legislative or contractual restriction on its use. These revenues are deferred until the relevant expenditures are incurred. The School District incurred the following expenditures in 2024/2025 as related to significant Special Purpose grants:

GRANT	SOURCE	AMOUNT RECEIVED	AMOUNT EXPENDED	DISCUSSION
Annual Facility Grant (AFG) Operating Portion	Ministry of Education & Child Care	$456,617	$456,617	See discussion in the Capital Projects section under "Annual Facility Grant (AFG) Funding."
Learning Improvement Fund (LIF)	Ministry of Education & Child Care	$650,381	$650,381	Funding to augment Educational Assistants' hours to provide additional support to complex learners.
Scholarships and Bursaries	Other and Investment Income	$228,732	$160,150	Funds collected from donors which are awarded to graduating students in the district to attend post-secondary schools.
School Generated Funds	Other and Investment Income	$5,100,471	$4,873,025	Monies collected by schools for field trips, school sports, and fundraising for school equipment.
Strong Start	Ministry of Education & Child Care	$224,000	$224,000	Funding for Strong Start early learning centers to provide school- based, drop-in programs for children from birth to age five and their parents or caregivers.
Ready, Set, Learn (RSL)	Ministry of Education & Child Care	$51,450	$106,699	Funding for eligible RSL events for 3 to 5-year-olds and their parents to support and facilitate a smooth transition to Kindergarten.
Official Languages in Education French Programs (OLEP)	Ministry of Education & Child Care	$196,203	$196,203	Funding for core French- language programs and curriculum resources.
Community LINK	Ministry of Education & Child Care	$775,082	$778,932	Funding for programs and initiatives to improve the education performance of vulnerable students, including both academic achievement and social functioning.
Classroom Enhancement Fund (CEF) Overhead, Staffing and Remedies	Ministry of Education & Child Care	$23,164,542	$23,164,542	Funding for eligible expenses resulting from restoration of class size and composition language. Expenses include teacher staffing, overhead staffing, and equipment costs.
First Nation Student Transportation	Ministry of Education & Child Care	$3,744	$16,570	Funding to support the transportation needs of on-reserve First Nation students to/from school and extra-curricular activities.
Mental Health in Schools	Ministry of Education & Child Care	$51,000	$80,453	Funding for Mental Health literacy activities with a goal to build a safe, caring, and inclusive environment in schools.
Changing Results for Young Students (CR4YC)	Ministry of Education & Child Care	$11,250	$3,561	Funding for collaborative professional learning for early learning educators focused on improving social-emotional outcomes for young children.
Early Childhood Education Dual Credit	Ministry of Education & Child Care	$72,000	$86,994	Funding to help set up and train secondary school students for a career in Early Childhood Education.

6.2 Special Purpose Funds (continued)

GRANT	SOURCE	AMOUNT RECEIVED	AMOUNT EXPENDED	DISCUSSION
Student & Family Affordability	Ministry of Education & Child Care	$-	$360,850	Funding to make back-to-school more affordable for the most vulnerable in the school community. Focused spending on food security and school supplies.
Seamless Day Kindergarten	Ministry of Education & Child Care and Other Income	$415,400	$45,258	Funding to support transitions between before/after school care and the kindergarten classroom. Additional funding for expanding program to multiple locations.
Just B4	Ministry of Education & Child Care	$25,000	$274	Supplement to the Strong Start program targeting students about to enter Kindergarten with a focus on developing skills in engaging with others, well-being, and communication
Early Years to Kindergarten (SEY2KT)	Ministry of Education & Child Care	$24,468	$20,969	Funding to help develop partnerships with community-based learning experiences to ensure coherent transitions to Kindergarten.
Early Care and Learning	Ministry of Education & Child Care	$175,000	$175,000	Funding to help to pay for staffing to plan for expansion of child care on school grounds including aligning district resources with early learning initiatives and an environmental scan.
Feeding Futures	Ministry of Education & Child Care	$2,154,249	$1,908,122	Funding to help create and expand food programs in schools.
Expect Respect & a Safe Education (ERASE)	Ministry of Public Safety	$101,000	$100,238	Funding for personnel dedicated to enhancing capacity in response to potential, suspected or confirmed threats of student gang-related violence and/or exploitation in partnership with school district staff, community, and local law enforcement.
After School Sport and Arts Initiative	Ministry of Education & Child Care	$117,000	$117,143	Funding for ASSAI supports participating school Districts to offer safe, accessible, high-quality, and fun programming that meets the needs of their school communities.
Health Careers Grants	Ministry of Education & Child Care	$50,000	$13,159	Funding provided to expand careers and dual credit programs in health care.
Dual Credit Program Expansion	Ministry of Education & Child Care	$200,000	$144,036	Funding provided to expand multiple disciplines of dual credit programs.
Work Experience Enhancement	Ministry of Education & Child Care	$50,000	$49,042	Funding provided to strengthen Work Experience partnerships with employers in fields of Technology, Climate Change and Emergency Management.
Professional Learning Grant	Ministry of Education & Child Care	$221,496	$-	Funding to provide professional learning for teachers and support staff in the area of evidence-based approaches to literacy development as well as literacy resources for parents/caregivers.

6.3 Capital Fund Accounts

Capital fund schedules provide information on the District's tangible capital acquisitions and the net book value of these acquisitions. The Capital Fund includes capital expenditures related to land, buildings, computer hardware and software, vehicles and equipment that are funded from Ministry of Education & Child Care capital grants, land capital, local capital, the operating fund, and special purpose funds.

During the year ended June 30, 2024, the District invested $11.3 million in capital additions, as follows:

2024/25 Projects	Current Year Additions	TOTAL SPENT TO DATE
Stitó:s Lá:lém Totí:lt School	$ 717,797	$ 56,400,140
Sardis Secondary Addition	9,586,855	12,819,461
New Eastside Elementary	3,234,690	4,048,184
School Enhancement Program	1,882,202	1,882,202
Carbon Neutral Climate Program	530,325	530,325
Building Envelope Program	1,910,905	1,910,905
Childcare Spaces	246,374	246,374
School Buses	1,479,942	1,479,942
Playgrounds	192,368	192,368
Feeding Futures	76,108	76,108
Vehicles & Equipment	1,262,792	1,262,792
	$ 21,120,358	$ 80,848,801

Funding to make these additions came from the Ministry of Education & Child Care.

6.4 Major Capital Projects

A new elementary school will be built on the city's east side with capacity for 500 K–5 students and an on-site childcare. Construction is in progress with the school opening for the 2027/2028 school year. This project is part of the province's continued commitment to addressing enrolment pressures and supporting families in Chilliwack.

** Draft Rendering of East Side Elementary*

6.5 Capital Fund

Specific balances in the Capital Fund are as follows:

Capital Funds	June 30 2025	June 30 2024	Change
Bylaw Capital	$ -	$ -	$ -
Restricted Capital	-	-	-
Other Provincial Capital	68,213	68,935	(722)
Land Capital	6,049,885	5,852,081	197,804
Other Capital	516,225	224,545	291,680
Local Capital	-	725,091	(725,091)
	$ 6,634,323	$ 6,870,652	$ (236,329)

Bylaw Capital

Bylaw Capital represents Ministry of Education & Child Care capital grants drawn on Certificates of Approval (COA) for capital projects and includes amounts for specific capital projects funded by the Ministry of Education & Child Care, capital portion of the Annual Facility Grant, carbon neutral capital project funding, playground equipment funding, and other project funding paid through a COA.

Restricted Capital

Ministry of Education & Child Care restricted capital represents the Ministry's portion (usually 75%) of the proceeds on disposal of land and buildings, and any bylaw project surpluses on completed projects. The Ministry's permission must be received to spend these funds. There is currently a zero balance.

Other Provincial Capital

These funds were provided by the Ministry of Jobs, Tourism and Skills Training to purchase trades training equipment in support of Industrial Training Authority Youth Trades programs.

Land Capital

The balance in the Land Capital Reserve Fund is comprised of School Site Acquisition Charges (SSAC), which municipalities collect on behalf of school districts to help school boards pay for future school sites. Municipalities collect these charges for each new residential parcel to be created and new multiple family residential units to be constructed on an existing parcel. The funds may only be used to purchase ministry approved sites for new schools.

Other Capital

Other capital is comprised of funds from other non-provincial government sources, such as municipal grants, PAC contributions for playgrounds, etc. All the current balance is funding raised for playgrounds and new childcare spaces.

Local Capital Reserve

The Board's Local Capital Reserve is designated for local capital expenditures. The balance in the fund at June 30, 2024 represents a commitment for vehicle purchases that were delayed due to supply chain issues in the industry.

6.6 Accumulated Surplus: Operating, Special Purpose and Capital Funds

	June 30 2025	June 30 2024
Operating Fund Accumulated Surplus		
Internally Restricted	$ 2,938,684	$ 1,812,218
Unrestricted Operating Surplus	7,930,367	7,250,166
Total	10,869,051	9,062,384
Special Purpose Funds Surplus		
	73,261	73,261
Capital Fund Accumulated Surplus		
Local Capital	-	725,090
Investment in Tangible Capital Assets	53,590,695	53,811,765
Total	53,590,695	54,536,855
Total Accumulated Surplus	**$ 64,533,007**	**$ 63,672,500**

1 - Operating Fund Surplus

The Board of Education is responsible for ensuring the District is protected financially from forecasting risk and unforeseen circumstances. Therefore, they have established an Accumulated Operating Surplus Policy that allows the District to budget for an accumulated operating surplus to serve as a contingency reserve for the risks associated with unexpected increases in expenses and/or decreases in revenues related to major emergent operating issues, one-time costs, and intermittent projects.

The District closed out the year with a $10,869,051 operating surplus of which $2,638,684 was internally restricted for specific purposes and $8,230,367 was unrestricted. The majority of the restricted reserve balance ($1,793,342) represents school surpluses that are carried forward for expenditures in a future year. The remainder of the restricted surplus represents targeted funding for Indigenous learners as well as funds for early childhood initiatives.

2 - Special Purpose Fund Surplus

This amount of $73,261 is for endowments where the original donors have stipulated that the principal amounts cannot be spent. Investment income earned on the balances can be paid out as scholarships.

3 - Capital Fund Surplus

There are three categories of Capital Fund Surpluses:

The **Local Capital** reserve fund represents a portion of accumulated operating surpluses designated to fund the purchase of Tangible Capital Assets which are not funded directly from the Ministry of Education & Child Care. The Local Capital Reserve fund is increased if the Board of Education passes a motion to transfer operating surpluses to Local Capital.

The **Capital Cost Sharing** reserve fund represents the District's share of the costs towards building new schools or school additions. From time to time, the Ministry may ask the District to contribute a portion of generated surplus towards the cost of a new building or site. Currently there are no demands on the District for these funds.

The **Invested in Tangible Capital Assets** reserve represents capital investments that are funded by operating revenues (recorded as transfers of accumulated operating surplus to the capital fund). Then, as assets are amortized, a deficit is incurred in the capital fund which is applied against the Invested in Tangible Capital Assets reserve. Therefore, the balance in this fund is to cover future amortization costs and is not available for other purposes.

**McCammon Elementary School – Completed BEP (Building Envelope Project) – May 2025*

7.0 Factors Bearing on the School District's Future / Other Potentially Significant Matters

Enrolment Growth

The District's long-term student enrolment projections show ongoing, moderate growth across the city. After a number of years of having to purchase portables to address this growth, we are excited to see the approval of several capital building projects to alleviate this pressure. There is a continuing need to identify new building sites to keep pace with the growth.

Strategic Plan

The Chilliwack Board of Education's Strategic Plan has just been refreshed for 2025-2029. Operational plans for Human Resources, Finance and Operations will be crafted to support the education initiatives contained in the Strategic Plan.

Space/Capacity

There continues to be an increasing demand for space throughout the District. The District currently has close to 100 portables, which are expensive to purchase and maintain. While new schools and expansions continue to happen over the next few years, they will not be adequate for our current over-capacity situation and future enrolment projections. The long-term facilities plan has identified the need for several new schools; however, suitable land is in short supply in the area, and the government capital approval process takes considerable time.

Cyber Security

The threat of cyber attacks, scams and fraudulent activity is ever present and is becoming more sophisticated. The District continues to review its risk mitigation strategy and put controls and safeguards in place to combat such activity.

Recruitment and Retention

While the post-pandemic recruitment pressures seemed to have eased, our District is still challenged by the high cost of living in the Lower Mainland and what that does in attracting workers from other regions.

Child Care

With the Ministry of Education now including Child Care as part of its mandate, there have been several initiatives for childcare programs within the District. We anticipate these programs to grow in the coming years which will create challenges and opportunities on our facilities as well as new types of staffing positions and operational issues not common to K-12.

8.0 Contacting Management

This financial report is designed to provide the School District's stakeholders with a general but more detailed overview of the School District's finances and to demonstrate increased accountability for the public funds received by the School District.

If you have questions about this financial report or need additional financial information, please contact the Secretary Treasurer's office at 604-792-1321.

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