

Annual Budget

School District No. 23 (Central Okanagan)

June 30, 2026

School District No. 23 (Central Okanagan)

June 30, 2026

Table of Contents

Bylaw	1
Annual Budget - Revenue and Expense - Statement 2	2
Annual Budget - Changes in Net Financial Assets (Debt) - Statement 4	4
Annual Budget - Operating Revenue and Expense - Schedule 2	5
Schedule 2A - Annual Budget - Schedule of Operating Revenue by Source	6
Schedule 2B - Annual Budget - Schedule of Operating Expense by Object	7
Schedule 2C - Annual Budget - Operating Expense by Function, Program and Object	8
Annual Budget - Special Purpose Revenue and Expense - Schedule 3	10
Schedule 3A - Annual Budget - Changes in Special Purpose Funds	11
Annual Budget - Capital Revenue and Expense - Schedule 4	14

*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. 23 (CENTRAL OKANAGAN) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2025/2026 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. 23 (Central Okanagan) Annual Budget Bylaw for fiscal year 2025/2026.
3. The attached Statement 2 showing the estimated revenue and expense for the 2025/2026 fiscal year and the total budget bylaw amount of \$381,087,979 for the 2025/2026 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 2025/2026.

READ A FIRST TIME THE _____ DAY OF _____, 2025;

READ A SECOND TIME THE _____ DAY OF _____, 2025;

READ A THIRD TIME, PASSED AND ADOPTED THE _____ DAY OF _____, 2025;

Chairperson of the Board

(Corporate Seal)

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 23 (Central Okanagan) Annual Budget Bylaw 2025/2026, adopted by the Board the _____ DAY OF _____, 2025.

Secretary Treasurer

School District No. 23 (Central Okanagan)

Annual Budget - Revenue and Expense

Year Ended June 30, 2026

	2026 Annual Budget	2025 Amended Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	25,229,875	25,097,750
Adult	15,000	14,438
Total Ministry Operating Grant Funded FTE's	25,244,875	25,112,188
Revenues	\$	\$
Provincial Grants		
Ministry of Education and Child Care	338,174,147	334,948,762
Other	407,932	416,844
Federal Grants	1,437,595	2,378,328
Tuition	6,640,000	6,587,500
Other Revenue	14,583,863	14,452,510
Rentals and Leases	1,201,100	1,187,100
Investment Income	700,000	700,000
Amortization of Deferred Capital Revenue	11,506,636	11,417,542
Total Revenue	374,651,273	372,088,586
Expenses		
Instruction	310,316,551	312,425,899
District Administration	8,994,020	9,776,248
Operations and Maintenance	47,037,581	45,714,760
Transportation and Housing	6,814,307	6,745,710
Total Expense	373,162,459	374,662,617
Net Revenue (Expense)	1,488,814	(2,574,031)
Budgeted Allocation (Retirement) of Surplus (Deficit)	1,794,420	3,392,159
Budgeted Surplus (Deficit), for the year	3,283,234	818,128
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	3,283,234	818,128
Budgeted Surplus (Deficit), for the year	3,283,234	818,128

School District No. 23 (Central Okanagan)

Annual Budget - Revenue and Expense

Year Ended June 30, 2026

	2026 Annual Budget	2025 Amended Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	305,230,500	305,669,937
Operating - Tangible Capital Assets Purchased	1,734,581	1,660,679
Special Purpose Funds - Total Expense	51,633,037	52,811,440
Special Purpose Funds - Tangible Capital Assets Purchased	1,038,439	718,647
Capital Fund - Total Expense	16,298,922	16,181,240
Capital Fund - Tangible Capital Assets Purchased from Local Capital	5,152,500	7,052,500
Total Budget Bylaw Amount	381,087,979	384,094,443

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

DRAFT

School District No. 23 (Central Okanagan)

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2026

	2026	2025 Amended
	Annual Budget	Annual Budget
	\$	\$
Surplus (Deficit) for the year	1,488,814	(2,574,031)
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(2,773,020)	(2,379,326)
From Local Capital	(5,152,500)	(7,052,500)
From Deferred Capital Revenue	(25,000,000)	(25,000,000)
Total Acquisition of Tangible Capital Assets	(32,925,520)	(34,431,826)
Amortization of Tangible Capital Assets	16,298,922	16,181,240
Total Effect of change in Tangible Capital Assets	(16,626,598)	(18,250,586)
	-	-
(Increase) Decrease in Net Financial Assets (Debt)	(15,137,784)	(20,824,617)

School District No. 23 (Central Okanagan)

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2026

	2026 Annual Budget	2025 Amended Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	294,502,671	290,418,675
Other	407,932	416,844
Federal Grants	1,437,595	2,378,328
Tuition	6,640,000	6,587,500
Other Revenue	5,583,863	5,452,510
Rentals and Leases	1,201,100	1,187,100
Investment Income	550,000	550,000
Total Revenue	310,323,161	306,990,957
Expenses		
Instruction	258,683,514	259,614,459
District Administration	8,994,020	9,776,248
Operations and Maintenance	30,738,659	29,533,520
Transportation and Housing	6,814,307	6,745,710
Total Expense	305,230,500	305,669,937
Net Revenue (Expense)	5,092,661	1,321,020
Budgeted Prior Year Surplus Appropriation	1,794,420	3,392,159
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(1,734,581)	(1,660,679)
Local Capital	(5,152,500)	(3,052,500)
Total Net Transfers	(6,887,081)	(4,713,179)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 23 (Central Okanagan)

Annual Budget - Schedule of Operating Revenue by Source

Year Ended June 30, 2026

	2026 Annual Budget	2025 Amended Annual Budget
	\$	\$
Provincial Grants - Ministry of Education and Child Care		
Operating Grant, Ministry of Education and Child Care	293,968,563	289,833,567
ISC/LEA Recovery	(1,446,215)	(1,446,215)
Other Ministry of Education and Child Care Grants		
Pay Equity	1,238,323	1,238,323
Funding for Graduated Adults	100,000	100,000
Student Transportation Fund	600,000	600,000
FSA Scorer Grant	30,000	30,000
Child Care Funding	12,000	12,000
French Teacher Recruitment		51,000
Total Provincial Grants - Ministry of Education and Child Care	294,502,671	290,418,675
Provincial Grants - Other	407,932	416,844
Federal Grants	1,437,595	2,378,328
Tuition		
International and Out of Province Students	6,640,000	6,587,500
Total Tuition	6,640,000	6,587,500
Other Revenues		
Other School District/Education Authorities	627,000	627,000
Funding from First Nations	1,446,215	1,446,215
Miscellaneous		
Transportation Fees	2,100,650	1,880,650
Wage Recoveries	600,000	600,000
Miscellaneous	809,998	898,645
Total Other Revenue	5,583,863	5,452,510
Rentals and Leases	1,201,100	1,187,100
Investment Income	550,000	550,000
Total Operating Revenue	310,323,161	306,990,957

School District No. 23 (Central Okanagan)

Annual Budget - Schedule of Operating Expense by Object

Year Ended June 30, 2026

	2026	2025 Amended
	Annual Budget	Annual Budget
	\$	\$
Salaries		
Teachers	129,100,787	132,198,633
Principals and Vice Principals	16,147,487	16,468,858
Educational Assistants	27,135,287	27,166,252
Support Staff	28,919,164	28,420,175
Other Professionals	4,656,637	4,995,844
Substitutes	10,859,772	9,796,695
Total Salaries	216,819,134	219,046,457
Employee Benefits	58,902,997	57,508,247
Total Salaries and Benefits	275,722,131	276,554,704
Services and Supplies		
Services	7,958,548	8,103,878
Student Transportation	556,500	554,500
Professional Development and Travel	2,466,013	2,391,975
Rentals and Leases	239,500	354,500
Dues and Fees	612,500	590,000
Insurance	989,600	804,600
Supplies	11,626,708	11,685,780
Utilities	5,059,000	4,630,000
Total Services and Supplies	29,508,369	29,115,233
Total Operating Expense	305,230,500	305,669,937

School District No. 23 (Central Okanagan)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2026

	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	100,575,544	1,816,458	964,958	1,407,775		9,884,772	114,649,507
1.03 Career Programs	946,290			493,079		45,000	1,484,369
1.07 Library Services	2,648,783	289,224		1,732,744	268,506	40,000	4,979,257
1.08 Counselling	3,646,032					8,500	3,654,532
1.10 Inclusive Education	16,581,642	498,874	23,199,679	1,194,403		550,000	42,024,598
1.30 English Language Learning	3,162,784	59,200				37,500	3,259,484
1.31 Indigenous Education	1,080,115	447,102	2,970,650	62,722		105,000	4,665,589
1.41 School Administration	-	11,770,310		4,740,519		95,000	16,605,829
1.62 International and Out of Province Students	459,597	157,240		172,372	413,000	10,000	1,212,209
Total Function 1	129,100,787	15,038,408	27,135,287	9,803,614	681,506	10,775,772	192,535,374
4 District Administration							
4.11 Educational Administration		390,735		184,316	553,406	49,000	1,177,457
4.20 Early Learning and Child Care							-
4.40 School District Governance					179,515		179,515
4.41 Business Administration		718,344		1,219,020	1,842,105	35,000	3,814,469
Total Function 4	-	1,109,079	-	1,403,336	2,575,026	84,000	5,171,441
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				218,361	747,006		965,367
5.50 Maintenance Operations				12,553,237	302,596		12,855,833
5.52 Maintenance of Grounds				1,475,146			1,475,146
5.56 Utilities				102,046	120,983		223,029
Total Function 5	-	-	-	14,348,790	1,170,585	-	15,519,375
7 Transportation and Housing							
7.41 Transportation and Housing Administration				173,404	229,520		402,924
7.70 Student Transportation				3,190,020			3,190,020
Total Function 7	-	-	-	3,363,424	229,520	-	3,592,944
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	129,100,787	16,147,487	27,135,287	28,919,164	4,656,637	10,859,772	216,819,134

School District No. 23 (Central Okanagan)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2026

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2026 Annual Budget	2025 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
1 Instruction						
1.02 Regular Instruction	114,649,507	30,391,633	145,041,140	8,719,862	153,761,002	156,484,058
1.03 Career Programs	1,484,369	400,490	1,884,859	652,300	2,537,159	2,286,887
1.07 Library Services	4,979,257	1,377,031	6,356,288	817,600	7,173,888	7,127,305
1.08 Counselling	3,654,532	984,429	4,638,961	13,500	4,652,461	4,716,132
1.10 Inclusive Education	42,024,598	12,090,378	54,114,976	1,315,928	55,430,904	54,117,979
1.30 English Language Learning	3,259,484	867,272	4,126,756	49,740	4,176,496	3,972,882
1.31 Indigenous Education	4,665,589	1,411,486	6,077,075	477,138	6,554,213	6,827,599
1.41 School Administration	16,605,829	4,075,386	20,681,215	11,500	20,692,715	20,562,133
1.62 International and Out of Province Students	1,212,209	312,467	1,524,676	2,180,000	3,704,676	3,519,484
Total Function 1	192,535,374	51,910,572	244,445,946	14,237,568	258,683,514	259,614,459
4 District Administration						
4.11 Educational Administration	1,177,457	326,806	1,504,263	294,200	1,798,463	2,064,286
4.20 Early Learning and Child Care	-		-		-	422,964
4.40 School District Governance	179,515	12,746	192,261	239,203	431,464	7,288,998
4.41 Business Administration	3,814,469	990,524	4,804,993	1,959,100	6,764,093	
Total Function 4	5,171,441	1,330,076	6,501,517	2,492,503	8,994,020	9,776,248
5 Operations and Maintenance						
5.41 Operations and Maintenance Administration	965,367	249,970	1,215,337	762,500	1,977,837	1,793,823
5.50 Maintenance Operations	12,855,833	3,778,404	16,634,237	3,415,798	20,050,035	19,882,027
5.52 Maintenance of Grounds	1,475,146	366,541	1,841,687	511,000	2,352,687	1,947,582
5.56 Utilities	223,029	48,071	271,100	6,087,000	6,358,100	5,910,088
Total Function 5	15,519,375	4,442,986	19,962,361	10,776,298	30,738,659	29,533,520
7 Transportation and Housing						
7.41 Transportation and Housing Administration	402,924	107,107	510,031	73,500	583,531	579,795
7.70 Student Transportation	3,190,020	1,112,256	4,302,276	1,928,500	6,230,776	6,165,915
Total Function 7	3,592,944	1,219,363	4,812,307	2,002,000	6,814,307	6,745,710
9 Debt Services						
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	216,819,134	58,902,997	275,722,131	29,508,369	305,230,500	305,669,937

School District No. 23 (Central Okanagan)

Annual Budget - Special Purpose Revenue and Expense

Year Ended June 30, 2026

	2026	2025 Amended
	Annual Budget	Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	43,671,476	44,530,087
Other Revenue	9,000,000	9,000,000
Total Revenue	52,671,476	53,530,087
Expenses		
Instruction	51,633,037	52,811,440
Total Expense	51,633,037	52,811,440
Net Revenue (Expense)	1,038,439	718,647
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(1,038,439)	(718,647)
Total Net Transfers	(1,038,439)	(718,647)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 23 (Central Okanagan)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2026

	Annual Facility Grant	Learning Improvement Fund	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing
	\$	\$	\$	\$		\$	\$	\$	\$
Deferred Revenue, beginning of year		27,281	5,264,304						
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	785,498	1,015,593		256,000	78,400	443,219	1,296,051	626,485	34,832,073
Other			9,000,000						
	785,498	1,015,593	9,000,000	256,000	78,400	443,219	1,296,051	626,485	34,832,073
Less: Allocated to Revenue	785,498	1,042,874	9,000,000	256,000	78,400	443,219	1,296,051	626,485	34,832,073
Deferred Revenue, end of year	-	-	5,264,304	-	-	-	-	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	785,498	1,042,874		256,000	78,400	443,219	1,296,051	626,485	34,832,073
Other Revenue			9,000,000						
	785,498	1,042,874	9,000,000	256,000	78,400	443,219	1,296,051	626,485	34,832,073
Expenses									
Salaries									
Teachers					48,744	120,274	27,852		27,865,660
Principals and Vice Principals									
Educational Assistants		794,026		180,901					
Support Staff				15,000					
Substitutes						140,025		623,485	
	-	794,026	-	195,901	48,744	260,299	27,852	623,485	27,865,660
Employee Benefits		248,848		56,079	13,161	30,083	7,520		6,966,413
Services and Supplies	66,851		9,000,000	4,020	16,495	152,837	1,260,679	3,000	
	66,851	1,042,874	9,000,000	256,000	78,400	443,219	1,296,051	626,485	34,832,073
Net Revenue (Expense) before Interfund Transfers	718,647	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	(718,647)								
	(718,647)	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 23 (Central Okanagan)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2026

	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Seamless Day Kindergarten	SEY2KT (Early Years to Kindergarten)	ECL Early Care & Learning	Feeding Futures Fund	Dual Credit Program Expansion	Work Experience Program
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	7,553	20,000	20,000	25,000	20,000		200,000		50,000
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care		48,000	6,750	55,400	19,000	175,000	2,806,448	100,000	
Other	-	48,000	6,750	55,400	19,000	175,000	2,806,448	100,000	-
Less: Allocated to Revenue	7,553	68,000	26,750	80,400	39,000	175,000	3,006,448	100,000	50,000
Deferred Revenue, end of year	-	-	-	-	-	-	-	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	7,553	68,000	26,750	80,400	39,000	175,000	3,006,448	100,000	50,000
Other Revenue	7,553	68,000	26,750	80,400	39,000	175,000	3,006,448	100,000	50,000
Expenses									
Salaries									
Teachers									
Principals and Vice Principals						142,857	200,163	81,633	40,816
Educational Assistants							390,541		
Support Staff				45,479			123,647		
Substitutes		68,000	26,750						
	-	68,000	26,750	45,479	-	142,857	714,351	81,633	40,816
Employee Benefits				14,098		32,143	209,765	18,367	9,184
Services and Supplies	7,553			20,823	39,000		2,082,332		
	7,553	68,000	26,750	80,400	39,000	175,000	3,006,448	100,000	50,000
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 23 (Central Okanagan)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2026

	National School Food Program	Literacy Support	Provincial Resource Program	TOTAL
	\$	\$	\$	\$
Deferred Revenue, beginning of year			10,000	5,644,138
Add: Restricted Grants				
Provincial Grants - Ministry of Education and Child Care	319,792	208,468	219,465	43,291,642
Other				9,000,000
	319,792	208,468	219,465	52,291,642
Less: Allocated to Revenue	319,792	208,468	229,465	52,671,476
Deferred Revenue, end of year	-	-	-	5,264,304
Revenues				
Provincial Grants - Ministry of Education and Child Care	319,792	208,468	229,465	43,671,476
Other Revenue				9,000,000
	319,792	208,468	229,465	52,671,476
Expenses				
Salaries				
Teachers			97,488	28,160,018
Principals and Vice Principals				465,469
Educational Assistants				1,365,468
Support Staff				184,126
Substitutes			2,595	860,855
	-	-	100,083	31,035,936
Employee Benefits			26,322	7,631,983
Services and Supplies		208,468	103,060	12,965,118
	-	208,468	229,465	51,633,037
Net Revenue (Expense) before Interfund Transfers	319,792	-	-	1,038,439
Interfund Transfers				
Tangible Capital Assets Purchased	(319,792)			(1,038,439)
	(319,792)	-	-	(1,038,439)
Net Revenue (Expense)	-	-	-	-

School District No. 23 (Central Okanagan)

Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2026

	2026 Annual Budget			2025 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
Revenues				
Investment Income		150,000	150,000	150,000
Amortization of Deferred Capital Revenue	11,506,636		11,506,636	11,417,542
Total Revenue	11,506,636	150,000	11,656,636	11,567,542
Expenses				
Amortization of Tangible Capital Assets				
Operations and Maintenance	16,298,922		16,298,922	16,181,240
Total Expense	16,298,922	-	16,298,922	16,181,240
Net Revenue (Expense)	(4,792,286)	150,000	(4,642,286)	(4,613,698)
Net Transfers (to) from other funds				
Tangible Capital Assets Purchased	2,773,020		2,773,020	2,379,326
Local Capital		5,152,500	5,152,500	3,052,500
Total Net Transfers	2,773,020	5,152,500	7,925,520	5,431,826
Other Adjustments to Fund Balances				
Tangible Capital Assets Purchased from Local Capital	5,152,500	(5,152,500)	-	
Total Other Adjustments to Fund Balances	5,152,500	(5,152,500)	-	
Budgeted Surplus (Deficit), for the year	3,133,234	150,000	3,283,234	818,128