



**Media Release  
For Immediate Release**

Wednesday, September 27, 2017

**Board of Education decides how to spend surplus of nearly \$3.8 million**

VICTORIA BC – The Board of Education has approved how it will allocate an unrestricted operating surplus of \$3,744,594.

Trustees discussed the funds at Monday night’s Board meeting, committing to carry forward and apply approximately \$2.3 million towards the 2018/2019 deficit while spending \$1.47 million in additional resources to support educational initiatives in the current school year.

The allocation details include:

- \$2,304,887 will be carried forward and applied towards the 2018/2019 projected deficit
- \$500,000 to provide supports and resources for children and families in elementary schools
- \$400,000 for facility environmental upgrades
- \$199,300 to hire technology support teachers who will provide teacher support in the use of technology to enhance student learning within the revised curriculum
- \$270,407 to provide learning resources to support the new curriculum
- \$100,000 to provide District-wide library support

“It is not very often that we have \$1.47 million available in September to provide additional resources for our students”, noted Board Chair Edith Loring-Kuhanga. “We are pleased to be in a great financial position where we can support children and families while planning for the long-term health of the District.”

The surplus comes from increased revenue from enrolment growth, increased investment growth and rental income, utilities cost savings and lower salary and employee benefit costs than budgeted.

“Based on these decisions, we anticipate a balanced budget for the 2018/2019 school year”, shared Chair Edith Loring-Kuhanga.

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