

# Greater Victoria School District Multi-Year Financial Plan 2024–2027



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## Purpose of Multi-Year Financial Plan

The purpose of the multi-year financial plan is to provide greater transparency and accountability for the planning and reporting of the financial resources that support the strategic priorities of the Greater Victoria School District (the “District”).

## District Overview

The District resides on the traditional territory of the lək̓ʷəŋən (Lekwungen) people. We would like to acknowledge the Songhees First Nation and the Esquimalt First Nation on whose traditional territories we live, work and play.

The District is committed to supporting Indigenous learners by promoting practices informed by Indigenous perspectives and ways of knowing. Partnerships with local Indigenous communities are formalized through the education agreements with the Songhees First Nation, Esquimalt First Nation, Métis Nation Greater Victoria (MNGV) and the Urban Peoples’ House Indigenous Advisory (UPHIA), collectively known as the Four Houses.

The term Four Houses refers to the localized structure co-created with the Indigenous communities to provide equitable opportunities and structure for Indigenous Nations to have a voice within the District. We are committed to a distinctions-based approach as outlined by the Declaration on the Rights of Indigenous Peoples Act Action Plan.

The District is located in the capital city of British Columbia, which includes the municipalities of Esquimalt, Oak Bay, Victoria, View Royal and a portion of Saanich and Highlands. We provide quality educational programs for 19,544 students at 47 schools. Additionally, we offer a variety of Programs of Choice, including French Immersion, Sport Academies, and Challenge and Leadership programs, and programming opportunities for students with disabilities or diverse abilities at Victor School, Arbutus Global Middle School, and Reynolds High School.

As a learning community, the District is deeply committed to each student having the opportunity to fulfill their potential and pursue their aspirations. We recognize that achieving this goal will require us to continue to:

- Lean into Indigenous perspectives and considerations for system alignment



As a learning community, the District is deeply committed to each student having the opportunity to fulfill their potential and pursue their aspirations.



- Engage with community in a culturally responsive way that is open, transparent and collaborative
- Focus on aligning the human and financial resources of the system to meet the educational goals of the District
- Increase data literacy across the system
- Enrich early childhood experiences to set the foundation for learning and social and emotional health

## Board of Education

The [Board of Education](#) is composed of nine trustees locally-elected at large by the public within the municipalities of Esquimalt, Highlands, Oak Bay, Saanich, Victoria, and View Royal. The current Board was elected in 2022 for a four-year term.

The primary role of the Board of Education is governance and oversight in the interest of all students.

The key responsibilities of the Board include:

- Improvement of student achievement
- Setting the overall strategic direction of the District
- Allocation of resources in alignment with the strategic plan and district goals
- Accountability to and engagement of community
- Policy development, implementation and evaluation
- Political advocacy / influence for public education and the District

The Board of Education is accountable to the Ministry of Education and Child Care (the “Ministry”) within the Province of British Columbia.

## Alignment with Strategic Plan

The multi-year financial plan is the beginning of a long-term process to align multiple-year resource allocation to the development and implementation of multiple-year strategic objectives to improve educational outcomes for students and to meet operational needs. The District is committed to continuing to improve results for all children, while focusing on those who are currently the least successful in our system.

### BOARD OF EDUCATION

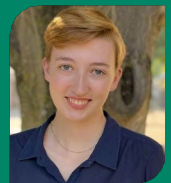
Greater Victoria School District



Nicole Duncan  
Board Chair



Karin Kwan  
Board Vice-Chair



Natalie Baillaut  
Trustee



Angela Carmichael  
Trustee



Mavis David  
Trustee



Derek Gagnon  
Trustee



Emily Mahbobi  
Trustee



Diane McNally  
Trustee



Rob Paynter  
Trustee

The District is in year 5 of its [5-Year Strategic Plan](#). It was renewed in June 2020.

The renewal of the strategic plan aligned with the District's vision where each student within its world-class learning community has the opportunity to fulfill their potential and pursue their aspirations. It is our mission to ensure that each student's learning and well-being are nurtured in a safe, responsive and inclusive learning community.

There are three goals identified in the strategic plan:

Create an inclusive and culturally responsive learning environment that will support and improve all learners' personal and academic success

Create a culturally responsive learning environment that will support Indigenous learners' personal and academic success

Create an inclusive and culturally responsive learning environment that will support all learners' physical and mental well-being

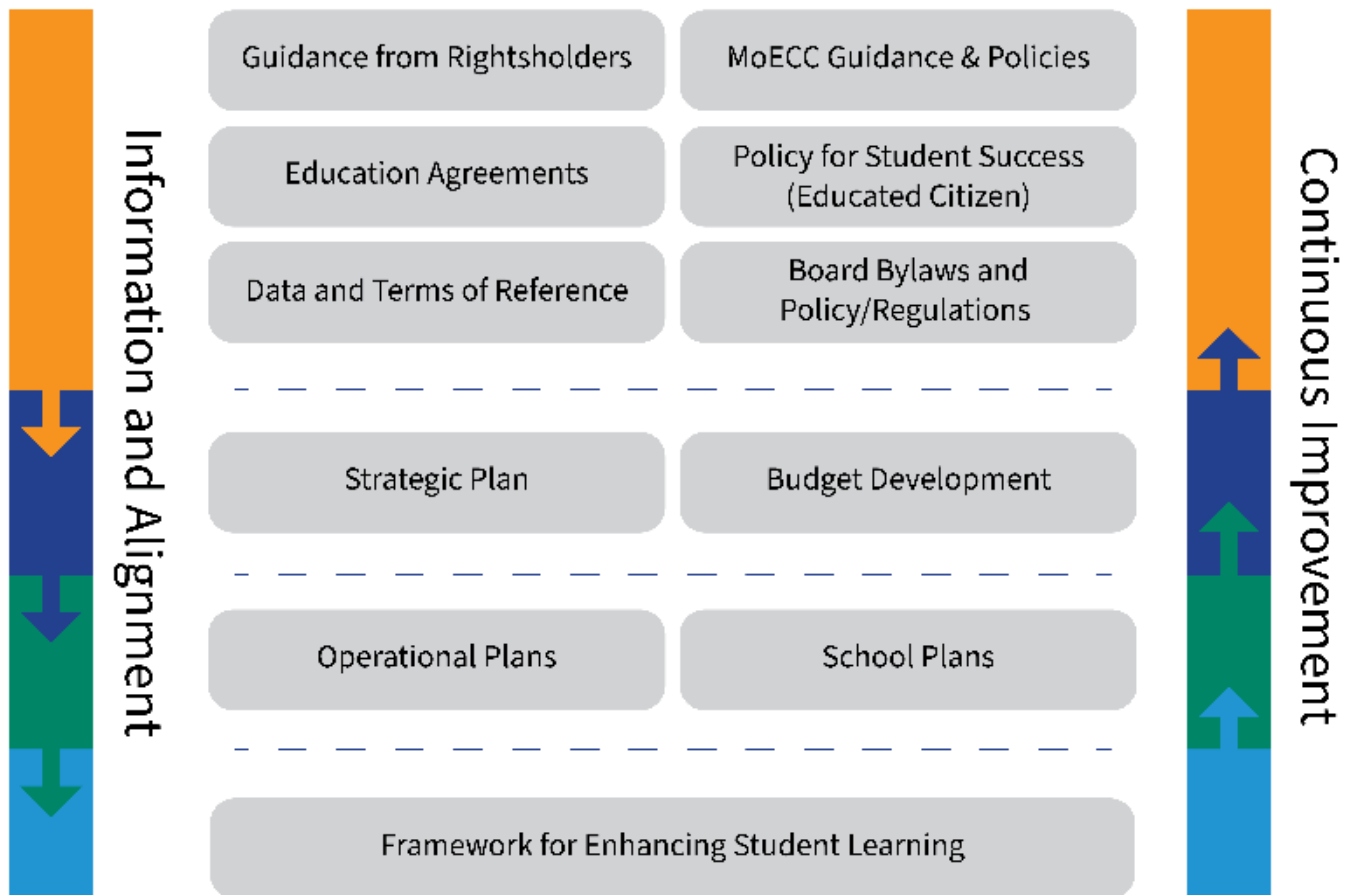
The [Enhancing Student Learning Report \(ESLR\)](#) reflects the District's Strategic Plan and a deep commitment to continuous improvement for all children with a focus on priority students of which include Indigenous students, children in youth and care, and students with disabilities or diverse abilities in 2024-2025.

The District engages local First Nations Rightsholders, students, families, community members, and third parties when considering continuous improvement for student learning outcomes.

## Alignment Strategies

Due to the size of the District, there are many plans, agreements, and reports that inform work at every level of the organization. The graphic on the next page illustrates how information is filtered and how continuous improvement can be woven in as priorities shift or resources are re-allocated to best support strategies that positively impact students.

### Greater Victoria School District Alignment of Plans and Agreements



Even while facing a \$6.0 million deficit during the 2024-2025 budget development process, the Board was able to allocate resources to align with priorities in the Enhancing Student Learning Report and the Strategic Plan:



**\$35,000** for an additional Educational Assistant Mentor to assist with skill development and support in Middle Schools



**\$35,000** to pilot a guaranteed Educational Assistant relief position for half a year at a priority school



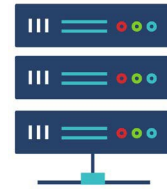
**\$48,000** professional development for mental health



**\$721,215** to replace educator laptops and staff PCs



**\$116,256** to purchase and repair student devices



**\$674,000** for network infrastructure updates



**\$427,563** for Indigenous Education supports beyond targeted funding



**\$736,312** for direct literacy support and/or supplemental funding to 29 elementary schools



**\$12,500** for professional development for Indigenous-focused grad requirement

## Budget Development Overview

### Budget Development Process

At the November 27, 2023 Special Open Budget Meeting, the Board approved the 2024-2025 Budget Development Process, which included the creation of three Budget Working Groups. The Budget Working Groups were allocated the following areas of focus:

- Department Budgets
- School-Based Budgets
- Special Purpose Fund Budgets

The Terms of Reference for each of the Budget Working Groups can be found [here](#).

Membership for each of the Budget Working Groups includes representative Trustees of the Board, Superintendent and/or designate, Secretary-Treasurer and/or designate, a member of CUPE 382, a member of CUPE 947, a member of GVTA, a member of VCPAC, a member of VPVPA, a representative from each of the Songhees Nation, Esquimalt Nation, Metis Nation and Urban Peoples' House Indigenous Advisory and a member of the Representative Advisory Council of Students. Student voice is also heard through the Representative Advisory Council of Students meetings, Student Symposium and Student Connection events.

As per the Terms of Reference for each of the Budget Working Groups, the purpose of the Budget Working Groups is to examine specific areas of the District's budget, make recommendations to the Board of Education and provide reports to the Board of Education with a focus on alignment to the District's Strategic Plan and Enhancing Student Learning Report, in consideration of the Multi-Year Financial Plan, and in compliance with contractual obligations.

In the 2024-2025 budget development process, the Budget Working Groups met five (5) times between December 2023 and February 2024. An update to the Board was presented in January 2024. The Budget Working Groups Recommendations were provided to the Board in February 2024; the Department and School-Based Budget Working Groups did not reach consensus, but the Special Purpose Fund Budget Working Group did reach consensus. All Budget Working Group discussions were provided to the Board to inform budget decisions.



As part of the 2024-2025 budget development process, the Board of Education explored the multi-year financial plan when considering the impact of current year budget decisions on future years. Over the next year, the District will be updating relevant Board policies and regulations, and engaging with local community and education partner groups, including the Four Houses, on developing multi-year financial plans and how it will report out its progress towards aligning funding and resources with the Strategic Plan and other operational needs.

## Budget Development Timeline

The 2024-2025 Budget Development Timeline was as follows:

November	2023-2024 Budget Process Feedback Board Approval of 2024-2025 Budget Development Process Board Approval of Budget Working Groups
December	Student Connections Partner Connections VPVPA Connections Budget Working Group Meeting #1
January	Budget Development Process Updated Board Approval of Revised Values & Guiding Principles Student Symposium Partner Connections Budget Working Group Meeting #2 Budget Working Group Meeting #3
February	Budget Working Group Meeting #4 Budget Working Group Meeting #5 Budget Working Group Recommendations to the Board
March	Talking Tables Event Public Meeting Ministry Operating Grant Announcement
April	Board Meetings—Board Deliberation and Budget Approval Implementation of Staffing Plan Budget Development Process Feedback Request

## Operating, Special Purpose and Capital Funds

The Board-approved budget is comprised of three separate funds:

### OPERATING

Includes revenues and expenses related to the daily operation of the District, including school and administrative functions, facilities operations and transportation. Any surplus at year end is carried forward to future years.

### SPECIAL PURPOSE

Includes restricted grants and other funding subject to a legislative or contractual restriction on its use. Revenues are recognized as expenditures are incurred. Any funds received in excess of expenditures are recorded as deferred revenue, not as surplus.

### CAPITAL

Includes financial activities for tangible capital assets, including sites, buildings, furniture & equipment, vehicles, computer hardware and software funded from Ministry of Education and Child Care capital grants, local capital, operating and special purpose funds.

The multi-year financial plan focuses on the Operating Fund, including transfers to (from) other funds.

## Multi-Year Financial Plan

When developing multi-year financial plans, there are various budget assumptions that must be made. Budget assumptions are made based on historical knowledge, experience and the unique circumstances surrounding each school district.

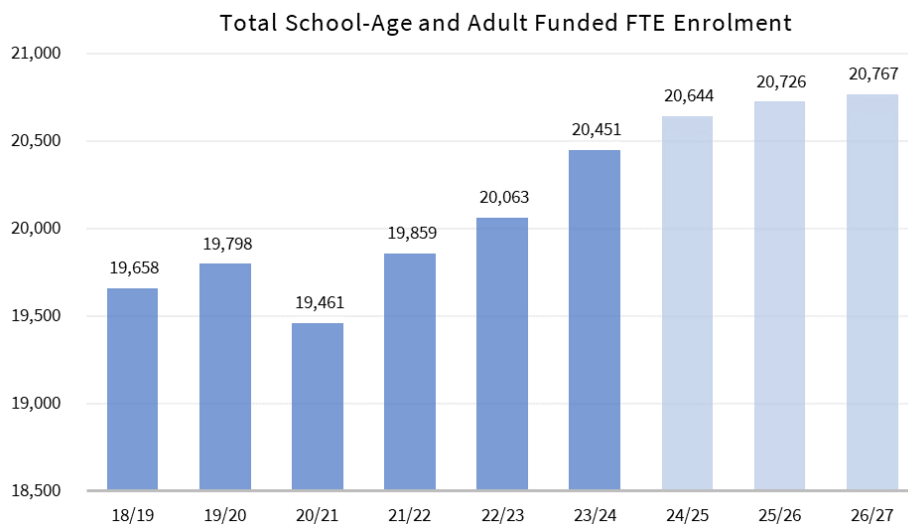
Projections become less certain further into the future due to unknown changes in Ministry funding, inflationary increases and items such as International Education revenue.

## Student Enrolment

Student enrolment counts and corresponding Provincial Grants from the Ministry incorporated into the multi-year financial plan reflect the projections submitted to the Ministry in February 2024. Enrolment projections are made using estimates supported by school-specific data from Baragar Systems, an interactive enrolment projection software, and local knowledge.

Actual student enrolment is counted three times during the school year; at the end of September, February and May. Provincial Grants from the Ministry are adjusted to reflect actual enrolment.

The September, February and May enrolments count for Ministry-funded School-Age and Adult (Regular, Continuing Education, Distributed Learning and Alternative Education) are projected to be 20,644 FTE in 2024-2025. Enrolment is expected to increase by 82 FTE in 2025-2026 and then increase a further 41 FTE in 2026-2027.



## Revenue

Ministry per pupil funding amounts have been included at the levels announced by the Ministry for 2024-2025 on March 14, 2024. For 2024-2025, the school-age basic allocation is \$8,915 per FTE. Per pupil funding amounts are not expected to increase beyond the amount required to offset negotiated wage increases.

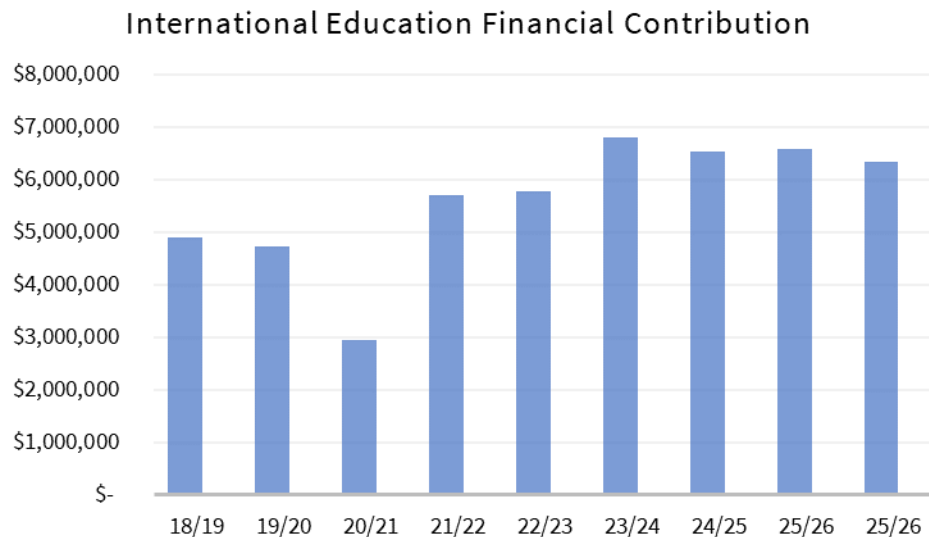
The Ministry Operating Grant is expected to increase in future years due to increasing student enrolment and increase due to adjustments to the per pupil funding amount for negotiated wage increases for all employees. However, the 2024-2025 school year will be the third and final year of the 2022 Shared Recovery Mandate. Therefore, funding increases beyond 2024-2025 have not been included.

For the purposes of the multi-year financial plan, revenue sources excluding International Education tuition, such as Continuing Education tuition, rentals and leases, investment income and other revenue, have been held constant at 2024-2025 amounts.

## International Education

The 2024-2025 Budget includes International Education tuition based on an estimated 890 students enrolled in the Regular program less estimated refunds of 40. The tuition rate used in the 2024-2025 Budget includes a \$500 per FTE increase from the rate used in 2023-2024. The 2025-2026 projection is based on a decline of 10 students from 2024-2025 due to a change in the projected demographic in schools. The 2026-2027 projection is based on a further decline of 35 students from 2025-2026. Tuition rates have been held constant at the 2024-2025 levels.

It is important to recognize that the International Education program contributes a percentage of revenue from all of its programs to support the entire District. The following graph shows the financial contribution that the International Education program has made over the past few years:



## Salaries and Benefits

### Salaries

The 2024-2025 Budget includes step increments and negotiated wage increases of 2.0% for teachers, support staff and non-educator exempt positions. Labour settlement funding for this has been allocated through the operating grant rate. A 1% cost-of-living adjustment (COLA) effective July 1, 2024 for teachers and support staff was announced by the Ministry of Finance on March 19, 2024. The funding for this will be allocated through a special labour settlement funding grant. Neither the wage increases related to the COLA nor the associated estimated revenue have been built into the 2024-2025 Budget.

The 2024-2025 Budget does not include wage increases for educator exempt positions. Funding for wage increases will be allocated as a special grant. Neither the increase in administrators in leadership roles wages nor the associated estimated revenue have been built into the 2024-2025 Budget.

The 2024-2025 school year will be the third and final year of the 2022 Shared Recovery Mandate. Therefore, further wage increases beyond 2024-2025 have not been included.

The 2024-2025 Budget also includes some one-time reductions that have been added back into the budgets for 2025-2026 and 2026-2027.

Upon review of the June 30, 2024 year end financial results, Educational Assistant salaries have been reduced by \$0.5 million in future years to account for unfilled absences and unpaid leaves.

### Benefits

Benefit rates are calculated each year based on prior year costs and known rate changes. Each employee group has a flat benefit rate used for budgeting purposes. The benefit rates were calculated for the 2024-2025 Budget but have not been recalculated for the budgets in 2025-2026 and 2026-2027, as the information is not known.

## Staffing

Staffing levels take various factors into consideration, including Ministry-funded and international enrolment projections and student and educational needs.



Enrolment declines in future years may impact staffing in future years. It is assumed that 75% of the increased Ministry-funded enrolment revenue and 60.5% of the changes in international enrolment revenues will be offset by a reduction or increase in costs.

In the 2024-2025 Budget, the total staffing FTE in the Operating Fund is 2,145.375. This total does not include the staffing FTE in the Special Purpose or Capital Funds.

## Services and Supplies

Inflationary increases in services and supplies are not funded by the Ministry. While the cost of services and supplies have continued to increase over time due to inflation, the services and supplies budgets have not been adjusted for inflationary increases. The services and supplies budgets in 2025-2026 and 2026-2027 have been maintained at the same amounts budgeted in 2024-2025.

The 2024-2025 Budget also includes some one-time reductions that have been added back into the budgets for 2025-2026 and 2026-2027.

## Capital Assets Purchased

When a capital asset is purchased in the operating fund, it is transferred from the operating fund to the capital fund in order to be capitalized and amortized over its useful life. This transfer is called an interfund transfer.

The 2024-2025 Budget includes capital asset purchases totaling \$2.3 million related to technology and network infrastructure, educator laptops, and school and department furniture and equipment.

The future requirements of the technology spending plan have been built into the budgets for 2025-2026 and 2026-2027.

## Local Capital

The balance in Local Capital at the end of 2023-2024 is \$21 thousand. This balance came from interest revenue earned on the opening Local Capital balance. During 2023-2024, \$0.6 million was spent on Victoria High School amenities as part of the school's seismic upgrade.

In the 2024-2025 Budget, it is anticipated that the sale of a portion of land at

Lansdowne North to Conseil Scolaire Francophone de la Colombie-Britannique will generate proceeds of \$3.81 million for Local Capital.

For the purposes of the multi-year financial report, there are no planned transfers to or from Local Capital.

## Operating Surplus (Deficit)

The operating deficit in the 2024-2025 Budget was balanced by a combination of one-time and permanent reductions, as well as the appropriation of prior year restricted and unrestricted operating surplus. The appropriation of prior year restricted operating surplus was \$1.9 million.

At June 30, 2024, a further \$1.8 million has been appropriated to balance the 2025-2026 Budget.

Based on our assumptions, we are expecting operating deficits of \$127 thousand in 2025-2026 and \$2.0 million in 2026-2027.

## Accumulated Operating Surplus

At the time the 2024-2025 Budget was approved, the balance in unrestricted operating surplus (contingency) was \$617 thousand. At the end of 2023-2024, there was an additional \$383 thousand of unrestricted operating surplus that could be added to the unrestricted operating surplus (contingency) bringing the balance up to \$1.0 million.

*Policy 3170 Operating Surplus* sets a goal for unrestricted operating surplus (contingency) at 2-4% of the prior year's operating expenses. The purpose of maintaining an unrestricted operating surplus at this level is to support effective planning that includes risk mitigation for emergencies or unexpected increases in expenses and/or decreases in anticipated revenues to continue to provide educational services and maintain regular operations without implementing one-time service cuts.

Based on Schedule 2 of the 2023-2024 Audited Financial Statements, operating expenses were \$230 million. The minimum unrestricted operating surplus (contingency) should be \$4.6 million. With a current balance of \$1.0 million, consideration will need to be given as to how to address future operating deficits while increasing the contingency by \$3.6 million over the coming years.

## Special Purpose Funds

The District has a number of Special Purpose Funds, where funding is restricted for a specific purpose. Funds that are unspent are either returned to the funding source or deferred to the following year.

The 2024-2025 Budget includes the following Special Purpose Funds:

Special Purpose Funds	Budget
Annual Facility Grant (AFG)	\$828,631
Learning Improvement Fund (LIF)	817,401
Scholarships and Bursaries	29,000
Special Education Technology	152,053
School Generated Funds	7,169,854
StrongStart	192,000
Ready, Set, Learn	98,600
OLEP (Federal French)	411,197

Special Purpose Funds	Budget
CommunityLINK	4,375,751
Classroom Enhancement Fund (CEF) – Overhead	784,187
Classroom Enhancement Fund (CEF) – Staffing	20,692,223
First Nation Student Transportation	109,834
Mental Health in Schools	48,000
Changing Results for Young Children	11,250
Student and Family Affordability	400,000
SEY2KT (Early Years to Kindergarten)	49,000
Early Care and Learning (ECL)	175,000
Feeding Futures School Food Program	2,264,368
Health Career Dual Credit Expansion	50,000
Ledger School	568,347
Provincial Inclusion Outreach	1,030,496
Estate Trust	14,500
<b>Total</b>	<b>\$40,271,692</b>

## Capital Fund

The Capital Fund includes capital expenditures for items such as land, buildings, equipment and vehicles that are funded by Ministry capital grants, Local Capital, and transfers from the Operating and Special Purpose Funds.

Through the annual five-year capital plan, the Ministry approves both major and minor capital programs. Following approval of the 2024-2025 Annual Budget, the District received capital funding to upgrade the exterior structure of Oaklands Elementary.

The 2024-2025 Budget in the Capital Fund includes capital additions transferred from the Operating Fund totaling \$2.3 million related to the following:

- Technology and network infrastructure
- Educator laptops
- School and department furniture and equipment

The 2024-2025 Budget in the Capital Fund also includes a \$3.81 million gain on disposal of tangible capital assets related to the sale of a portion of land at Lansdowne North Middle to Conseil Scolaire Francophone de la Colombie-Britannique. Of the \$15.2 million sale proceeds, 25% is transferred to Local Capital and the remaining 75% is transferred to Ministry of Education and Child Care Restricted Capital Unspent Deferred Capital Revenue.

## Engagement Process Summary

There are various opportunities throughout the year for engagement with Rightsholders, Indigenous peoples, students, staff, families, education partners, and the broader community. Strategies used for engagement vary and depend on the scope of engagement. A key consideration in engagement planning is accessibility and reducing barriers for community members to participate.

The District is continuously seeking ways to capture student, staff and parent voice. All input and data collected through engagement inform staff planning and the Board's decision making. The District strongly believes that well-informed decisions lead to great governance.



A key consideration in engagement planning is accessibility and reducing barriers for community members to participate.



During the 2024-2025 budget development process, the District created the following opportunities for engagement:

- Budget Working Groups
- Standing Committee, Regular Board, and Special Budget Board meetings
- Talking Tables event
- Administrators' meetings and District Leadership Team meetings
- Representative Advisory Council of Students meetings and Student Symposium event
- Public budget meeting
- Student Connections
- Partner Connections
- VPVPA Connections
- Community and budget-specific mailboxes

## Conclusion

The 2024-2025 Budget was balanced with a combination of strategies, including one-time and ongoing operating fund reductions and a one-time reduction in the maximum amount of unspent 2023-2024 operating budget that schools were allowed to carry forward to 2024-2025.

With a small contingency remaining and minimal sources of alternate funding available to offset future budget deficits, the District will be required to obtain a deeper understanding of how the current budget meets operational needs and aligns to the goals and strategies in the Strategic Plan, the Enhancing Student Learning Report, Operational Plans, and School Plans. Engaging in multi-year financial planning and reporting on outcomes associated with strategic resource allocation will ensure that the District is using its limited resources to improve student achievement and well-being.

## 2024-2027 Multi-Year Financial Plan

	Actual 2022-2023	Actual 2023-2024	Annual Budget 2024-2025	Projected Annual Budget 2025-2026	Projected Annual Budget 2026-2027
<b>Revenues</b>					
Provincial Grants					
Ministry of Education and Child Care	207,997,634	228,370,346	233,113,195	236,504,195	236,866,483
Other	281,178	285,084	283,750	283,750	283,750
Tuition	14,648,427	16,557,491	15,676,233	15,888,733	15,293,733
Other Revenue	3,328,344	3,216,326	3,004,812	3,004,812	3,004,812
Rentals and Leases	2,744,288	3,068,462	3,221,690	3,221,690	3,221,690
Investment Income	1,795,194	2,424,713	1,796,068	1,796,068	1,796,068
<b>Total Operating Revenue</b>	<b>230,795,065</b>	<b>253,922,422</b>	<b>257,095,748</b>	<b>260,699,248</b>	<b>260,466,536</b>
<b>Expenses</b>					
Instruction	194,185,061	212,943,991	219,440,811	222,148,774	222,042,400
District Administration	7,397,587	7,145,598	7,003,132	7,116,205	7,116,205
Operations and Maintenance	26,319,145	26,939,273	28,616,375	29,356,602	29,356,602
Transportation and Housing	1,704,115	1,657,977	1,621,551	1,628,043	1,628,043
<b>Total Operating Expenses</b>	<b>229,605,908</b>	<b>248,686,839</b>	<b>256,681,869</b>	<b>260,249,625</b>	<b>260,143,251</b>
<b>Net Revenue (Expense)</b>	<b>1,189,157</b>	<b>5,235,583</b>	<b>413,879</b>	<b>449,624</b>	<b>323,285</b>
<b>Transfers to (from) Other Funds</b>					
Capital Assets Purchased	(2,566,120)	(3,016,923)	(2,311,471)	(2,368,850)	(2,324,850)
Local Capital	-	-	-	-	-
<b>Total Net Transfers</b>	<b>(2,566,120)</b>	<b>(3,016,923)</b>	<b>(2,311,471)</b>	<b>(2,368,850)</b>	<b>(2,324,850)</b>
<b>Prior Year Surplus Allocation</b>					
Appropriation of Accumulated Operating Surplus	1,376,963	(2,218,660)	1,897,592	1,792,526	-
<b>Total Prior Year Surplus Appropriation</b>	<b>1,376,963</b>	<b>(2,218,660)</b>	<b>1,897,592</b>	<b>1,792,526</b>	<b>-</b>
<b>Surplus (Deficit) for the Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(126,700)</b>	<b>(2,001,565)</b>

	Actual 2022-2023	Actual 2023-2024	Annual Budget 2024-2025	Projected Annual Budget 2025-2026	Projected Annual Budget 2026-2027
Accumulated Operating Surplus, Beginning of Year	8,218,621	6,841,658	9,060,318	7,162,726	5,370,200
Appropriation of Accumulated Operating Surplus	(1,376,963)	2,218,660	(1,897,592)	(1,792,526)	-
<b>Accumulated Operating Surplus, End of Year</b>	<b>6,841,658</b>	<b>9,060,318</b>	<b>7,162,726</b>	<b>5,370,200</b>	<b>5,370,200</b>
<b>Breakdown of Accumulated Operating Surplus, End of Year</b>					
Restricted Operating Surplus	6,224,545	8,060,318	6,162,726	4,370,200	4,370,200
Unrestricted Operating Surplus – Contingency	617,113	1,000,000	1,000,000	1,000,000	1,000,000
<b>Accumulated Operating Surplus, End of Year</b>	<b>6,841,658</b>	<b>9,060,318</b>	<b>7,162,726</b>	<b>5,370,200</b>	<b>5,370,200</b>

556 Boleskine Road  
Victoria, BC V8Z 1E8

[www.sd61.bc.ca](http://www.sd61.bc.ca)

