



The Board of Education of School District No. 61 (Greater Victoria)
Special Budget Meeting
AGENDA
Monday, March 9, 2026, 7:30 p.m.
(Meeting will begin at the adjournment of the Regular Board Meeting)
Tolmie Boardroom, 556 Boleskine Road
Broadcasted via YouTube
<https://bit.ly/3czx8bA>

A. COMMENCEMENT OF MEETING

This meeting is being audio and video recorded. The video can be viewed on the District website.

A.1. Acknowledgement of Traditional Territories

The Greater Victoria School District wishes to recognize and acknowledge the Esquimalt and Songhees Nations, on whose traditional territories, we live, we learn, and we do our work.

A.2. Approval of the Agenda

Recommended Motion:
That the March 9, 2026 Special Budget Meeting agenda be approved.

B. 2026-2027 ANNUAL BUDGET

B.1. 2026-2027 Annual Budget (Draft)

C. ADJOURNMENT

Recommended Motion:
That the Official Trustee adjourn the meeting.

Office of the Secretary-Treasurer

School District No. 61 (Greater Victoria)
556 Boleskine Road, Victoria, BC V8Z 1E8
Phone (250) 475-4117 Fax (250) 475-4112

Katrina Stride – Secretary-Treasurer

TO: The Board of Education
FROM: Katrina Stride, Secretary-Treasurer
DATE: March 9, 2026
RE: **2026-2027 Annual Budget (Draft)**

Operating Budget Overview

The 2026-2027 Annual Budget (Draft) has been prepared in advance of the Ministry of Education and Child Care’s 2026-2027 Preliminary Operating Grant announcement and therefore reflects 2025-2026 funding levels. Once the 2026-2027 funding announcement is made on March 12, 2026, the budget will be revised accordingly, and an updated version will be presented at the Special Budget Meeting on March 30, 2026.

Enrolment Changes

The District anticipates that 2026-2027 School-Aged and Adult Ministry Operating Grant funded full-time equivalent (“FTE”) will decrease by 238 FTE compared to 2025-2026 actual enrolment, and by 315 FTE compared to the 2025-2026 budgeted enrolment, resulting in a projected 2026-2027 School-Aged and Adult FTE of 20,479.

	2026-2027 Annual Budget	2025-2026 Actual Sep 30	2025-2026 Annual Budget
School-Aged			
Elementary, Middle and Secondary	20,256	20,466	20,545
Alternative	147	172	168
Continuing Education (including February and May 2027)	20	21	22
Distributed Learning (including February and May 2027)	22	23	19
Total School-Aged	20,445	20,682	20,754
Non-Graduated Adult Students	34	35	40
Summer School	25	11	0
Unique Student Needs			
Level 1 Inclusive Education	18	20	18
Level 2 Inclusive Education	1,200	1,225	1,088
Level 3 Inclusive Education	465	466	487
English Language Learners	2,400	2,635	2,483
Indigenous Education	1,464	1,466	1,482
International Students (Regular, incl. estimated refunds)	790	792	790

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Ministry Operating Grant

The 2026-2027 funding levels per FTE will be released on March 12, 2026. For the purposes of this memo, Provincial Grants from the Ministry of Education and Child Care have been calculated based on the 2025-2026 per FTE funding levels.

	2026-2027 Funding Levels per FTE*	2025-2026 Funding Levels per FTE	Increase \$	Increase %
Basic Allocation (Standard & Alternative)	\$9,015	\$9,015	\$0	0.0%
Basic Allocation (Continuing Education)	9,015	9,015	0	0.0%
Basic Allocation (Distributed Learning)	7,280	7,280	0	0.0%
Level 1 Inclusive Education	51,300	51,300	0	0.0%
Level 2 Inclusive Education	24,340	24,340	0	0.0%
Level 3 Inclusive Education	12,300	12,300	0	0.0%
Indigenous Education	1,790	1,790	0	0.0%
English Language Learners	1,815	1,815	0	0.0%
Non-Graduated Adult Education	5,755	5,755	0	0.0%

*Funding levels per FTE for 2026-2027 will be announced on March 12, 2026

2026-2027 Budget Deficit

2026-2027 Budget Deficit Summary

A \$5.19 million structural deficit is projected in the 2026-2027 Annual Operating Budget based on 2025-2026 funding levels. However, \$3.62 million in accumulated operating surplus from 2024-2025 and 2025-2026 has been applied to reduce the deficit to \$1.57 million. This remaining deficit represents approximately 0.58% of the total 2026-2027 budgeted operating expenses.

Prior to any budget balancing decisions, the projected deficit was \$1.65 million for 2025-2026, compared to \$1.57 million projected for 2026-2027.

	2026-2027 Projected Deficit	2025-2026 Projected Deficit
Total Revenue	\$263,473,354	\$263,466,504
Total Expense, including Tangible Capital Assets Purchased	268,668,133	268,532,760
Net Revenue (Expense)	(5,194,779)	(5,066,256)
Budgeted Prior Year Surplus Appropriation	3,626,661	3,416,139
Budgeted Surplus (Deficit), for the year	(\$1,568,118)	(\$1,650,117)

Factors Contributing to the 2026-2027 Budget Deficit

The structural deficit is driven by a combination of factors that decrease revenue and increase expenses, including:

- Prior year one-time reductions, which provide temporary relief but do not continue into future years and must be restored.
- Declining enrolment projected for the 2026-2027 school year, which reduces operating revenue.
- One-time unavoidable costs, such as the October 2026 trustee election.
- Unfunded expenditures, including employee benefit increases and step increments.
- Declining interest rates which reduce investment income.
- Rising costs associated with software renewals and service contracts.

2026-2027 Considerations for Budget Balancing

Items under consideration to balance the 2026-2027 Annual Budget will be presented during the meeting. The presentation will be posted on the District website following the meeting.