

Ministry of Education and Child Care

K-12 Public Education Financial Planning and Reporting Policy (FPAR)

Multi-Year Financial Plans - Budget Assumptions

- School districts make various budget assumptions when developing multi-year financial plans.
- School districts should use realistic assumptions based on historical knowledge, experience and unique circumstances when developing multi-year financial plans.
- Projection outcomes becomes less certain further into the future due to unknown changes in ministry funding, inflationary increases and items such as international education revenue.

The following are budget assumptions used by various school districts. Not all may apply to every school district.

Enrolment:

- Total school age and adult funded FTE enrolment
- Housing development data

Staffing:

- Staffing number increases/decreases

Salaries:

- Teachers, principals/vice principals, education assistants, support staff, other professionals, substitutes
- X % wage increase/labour settlement funding
- Teacher grid step increments
- Staffing changes due to enrolment and new school additions
- Class size – assume CEF approved

Benefits (statutory, contractual and non-statutory):

- Benefit increases (CPP, EI, extended health and dental, Employer Health Tax, life insurance, pension, WorkSafeBC)

Services and supplies:

- Supplies, services, utilities, licenses, ProD, contractual obligation increases, etc.
- New school operating costs

One-time initiatives:

- School district strategic plan priorities (e.g., 3-year literacy strategy)

Revenue:

- Grant revenues
- International Education increases/decreases
- Other (e.g., rental, leases, investment income, continuing education)

Capital

- Annual Facility Grant

