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FOR IMMEDIATE RELEASE

SD43 Board Approves Budget for 2022-2023

(Coquitlam, BC – April 26, 2022) The Board of Education of School District No. 43 (Coquitlam) is pleased to announce it has approved the 2021-2022 budget which continues to maintain a financially healthy district and provide long-term stability, sustainability, and certainty as part of a multi-year financial planning strategy.

Guided by the district's strategic visioning and planning document, *Directions 2025* the Board of Education has passed the nearly \$400 million balanced budget. Budget challenges persist relating to the global COVID-19 pandemic as increased unfunded costs continue to pressure the district. Grant shortfalls, decreased international education revenues, and projected decreased enrolment also exacerbate uncertainty. However, underspending in the 2021-2022 budget may result in savings that can be put towards the next year's operating budget. An education stabilization reserve, savings from restructuring of a sick leave benefit plan and accumulated financial reserves will enable the district to balance the budget for 2022-2023.

The 2022-2023 budget process considers the multiple interests of all stakeholders with a need to maintain a financially healthy district and create budget certainty through the usage of accumulated reserves. Decisions have been made to limit the impact of grant underfunding and reduced international education revenues while continuing to provide support for vulnerable learners and maximize resources for student success.

School District No. 43 (Coquitlam) has a history of success and student achievement levels continue to be exceptional and among the top in Metro Vancouver and the Province. Teaching excellence, strategic leadership and sound financial decisions are all contributing factors toward these positive outcomes.

SD43 Board of Education Chair Michael Thomas said, "Relationships are the key, and over the past few years the district has continued to develop and enhance our respectful, communicative, and trusting relationships with stakeholders and partner groups. This has been, and continues to be, a priority for the Board of Education. Working collaboratively, we will continue to build upon the many successes of our students, employees, and district as a whole".

The strategic goals and objectives of the Board of Education are set out in the *Directions 2025* document which clearly outlines three main goals: Achieve Student Success, Enhance Learning Through Technology and Foster a Sustainable Educational Organization.

Superintendent of Schools Patricia Gartland went on to say, "It is important to acknowledge the impact that the COVID-19 pandemic has had on all members of our school communities. As we move into a more manageable communicable disease response, we look forward to being able to continue our good work, guided by our strategic plan, while maintaining health and safety for our schools. I am proud of the team that has prepared this budget and all of our stakeholders that have provided feedback. The board of education remains committed to maintaining a financially healthy, stable, and sustainable organization and I applaud their efforts."

————— Serving the Communities of **Anmore, Belcarra, Coquitlam, Port Coquitlam and Port Moody**

Details of the budget process, financial statements, FAQs, and other information can be found on the SD43 2021-2022 budget website at: <https://www.sd43.bc.ca/budget/Pages/Budget-2021-2022.aspx>

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