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FOR IMMEDIATE RELEASE

SD43 Board Approves Budget for 2020-2021

(Coquitlam, BC – April 22, 2020) The Board of Education of School District No. 43 (Coquitlam) is pleased to announce it has approved the 2020-2021 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 2020* the Board of Education passed the nearly \$400 million balanced budget. Unfortunately, the COVID-19 pandemic has caused a disruption to our International Education enrolment and investment income, necessitating teacher layoffs for the first time in four years. In addition to revenue reductions, the budget has absorbed, for the second consecutive year, a labour settlement funding shortfall and other grant funding decreases without impacting student support levels. In fact, the school district has incrementally increased educational assistant staffing to support our most vulnerable students and support 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.

Key elements guiding the 2020-2021 budget process are the Ministry of Education financial governance and accountability best practice requirements and the six taxpayer accountability principles of cost consciousness, accountability, appropriate compensation, service, respect and integrity. The Board of Education has also been committed to financial transparency and accountability in making decisions, including engaging in stakeholder consultation throughout the process. A key change to the budget process this year incorporated public and stakeholder input earlier in the cycle, prior to budget development.

SD43 Board of Education Chair Kerri Palmer Isaak said, "The enhancement to our budget process of engaging with the public and stakeholders early has been a very positive outcome and reflects Trustees' commitment to transparency and engagement. We are very proud of our student's success and this pathway is made possible through the dedication of all our staff and the commitment of our leadership team".

The strategic goals and objectives of the Board of Education are set out in the *Directions 2020* document which clearly outlines three main goals: Achieve Student Success, Enhance Learning Through Technology and Foster a Sustainable Educational Organization.

As Board Chair Palmer-Isaak continues, "our sound financial foundation provides the basis on which we can accomplish the goals of the Board of Education in supporting increasing success in life for all, while limiting the impact of funding shortfalls. The 2020-2021 budget continues to provide this foundation for the coming school year."

Superintendent of Schools Patricia Gartland went on to say, “While the COVID – 19 pandemic has impacted the finances of our school district, I am proud of the Finance team led by Secretary-Treasurer/CFO Chris Nicolls who have worked to mitigate this impact. Through this effort and that of the entire leadership team we continue to be able to bring forward a budget that supports all staff and students to reach their potential and continue to enjoy academic success. The district is in a stable, financially sound position, and I am confident this will continue.”

In addition to Ministry of Education funding, SD43 continues to pursue alternative income sources to supplement funding for students. Coquitlam Continuing Education and the International Education department continue to operate profitably and contribute to the positive financial position of the district. This funding supports a number of programs including the purchase of technology for the classroom and additional student resources. “While the financial benefits of the International Education department are amazing for students, it doesn’t end there” noted Superintendent of Schools Patricia Gartland, “local students enjoy exposure to other cultures and perspectives as they become more globally aware citizens. We look ahead to seeing enrolment rebound very quickly in the near future.”

Details of the budget process, financial statements, FAQs, and other information can be found on the SD43 2020-2021 budget website at: <http://www.sd43.bc.ca/budget/Pages/Budget-2020-2021.aspx#/=>

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