# 2026-2029

# Budget and Financial Plan

School District No. 54 **(BULKLEY VALLEY)**

October 2026

## Introduction

This report outlines the School District's Three-Year Budget and Financial Plan for the fiscal period from July 1, 2026, to June 30, 2029. It summarizes the District's projected financial activities, drawing on historical trends, current assumptions, and anticipated revenues and expenditures.

## District Context

School District No. 54 (Bulkley Valley) is situated along Highway 16 in Northwest BC, on the traditional territory of the Wit'suwit'en Nation. The District serves the four communities of Wit'set, Smithers, Telkwa, and Houston and operates a total of nine schools and educational programs.

Serving approximately 1900 learners, the District offers a broad range of educational opportunities designed to support student engagement, achievement, and well-being. Programs include early learning, arts, athletics, trades, and dual-credit opportunities developed in partnership with Coast Mountain College. In addition, the District supports families by providing facilities for licensed childcare, including before- and after-school care programs.

Indigenous students represent approximately one-quarter of the District's student population. The District is committed to fostering strong relationships with Indigenous communities through collaboration, mutual respect, and shared responsibility for student success. This commitment is reflected in Local Education Agreements with Indigenous partners, including Witset First Nation, and through the guidance of the Indigenous Education Council. Together, these partnerships support the development of educational programs, services, and learning environments that honour Indigenous perspectives, strengthen cultural connections, and promote positive outcomes for Indigenous learners and all students.

## Purpose

The purpose of the 2026–2029 Financial Plan is to communicate how School District No. 54 (Bulkley Valley) plans to use its financial resources to support student success and advance the Board's Strategic Priorities. The plan summarizes the financial information and planning processes that guide budget decisions and describes the framework through which the Board develops, evaluates, and approves the annual financial plan.

## Roles, Responsibilities, and Financial Governance

The Board of Education plays an important governance role in overseeing the financial stewardship of School District No. 54 (Bulkley Valley). The Board reviews and approves the annual budget, audited financial statements, and the use of operating and capital surplus funds.

The District is responsible for developing the budget and consulting with educational partners during strategic planning and financial decision making. The District also shares audited financial statements and surplus allocation decisions with the public following Board approval.

Educational partners include the Indigenous Education Council, Parent Advisory Councils (PACs), employees, and members of the public. The School District shares information through Board meetings and other communication channels to support transparency and accountability.

## The Financial Plan

The School District's budget is a financial plan that supports the Board's commitment to student success and achievement. Through the annual budget process, resources are allocated in a manner that aligns with the District's Strategic Plan and Framework for Enhancing Student Learning, ensuring funding is directed toward the priorities and needs of students and schools.

The budget also serves as an important accountability tool by communicating how public funds are allocated and spent. Financial information is regularly monitored throughout the year to support responsible stewardship of resources. In addition, the District publishes an annual Financial Statement Discussion and Analysis to provide stakeholders with a clear overview of the District's financial performance and position.

## Budget Development

The Board has established a budget development process that promotes transparency, accountability, and alignment with District priorities. The process is designed to ensure:

- Compliance with the Budget Transparency and Accountability Act, District financial policies, and the Accumulated Surplus Management Policy.
- Alignment of financial resources with the District's Strategic Plan and Framework for Enhancing Student Learning.
- Consideration of the District's mission, vision, values, goals, and Board-approved budget assumptions.
- Consultation with educational partners, including the Indigenous Education Council.
- Recognition that some revenues and expenditures are fixed, requiring prioritization of available resources among competing needs.
- Consideration of operational priorities, budget opportunities, and financial challenges.
- Compliance with the School Act, collective agreements, Board policies, and other regulatory requirements.
- Maintenance of appropriate contingency reserves in accordance with Board policy.

This process helps ensure that available resources are allocated responsibly and support the educational and operational priorities of the District.

## Budget Timelines

| | |
|---|---|
| **September** | • Board of Education presentation & adoption of audited financial statements<br>• 1701 Enrollment submission to Ministry |
| **October** | • Surplus Management policy discussion with the Board of Education |
| **November** | • Facilities and Capital presentation and discussion with the Board of Education |
| **December** | • Ministry releases Amended Budget and funding documentation |
| **January** | • Establish Budget Timelines<br>• Budget meetings with stakeholder groups |
| **February** | • Submit estimated enrolment for following year to the Ministry<br>• Present Amended Budget to the Board of Education<br>• Initiate budget process for following year |
| **March** | • Ministry releases Preliminary Budget documentation for following year, including provincial operational funding grants<br>• Continue budget development |
| **April** | • Draft budget recommended to Board of Education and educational stakeholders<br>• Continue budget development |
| **May** | • Adoption of Financial Budget by Board<br>• Posting process for teacher and support workers |
| **June** | • Discussion or adoption of Capital plan by Board of Education |

## Budget Fund Types

The District Budget is comprised of three separate funds: Operating, Special Purpose and Capital.

| 2026/2027 Annual Budget | Operating Fund | Special Purpose Fund | Capital Fund | Total Expenses | % of Total Expenses |
|---|---|---|---|---|---|
| **Instruction** | 20,530,544.00 | 2,725,245.00 | --- | 23,255,789.00 | 71% |
| **District Administration** | 1,607,463.00 | --- | --- | 1,607,463.00 | 5% |
| **Operations and Maintenance** | 4,152,042.00 | 139,153.00 | 1,599,871.00 | 5,891,066.00 | 18% |
| **Transportation and Housing** | 1,310,388.00 | 93,083.00 | 648,000.00 | 2,051,471.00 | 6% |
| | **27,600,437.00** | **2,957,481.00** | **2,247,871.00** | **32,805,789.00** | |

## Operating Fund

The Operating Fund supports the day-to-day delivery of educational programs and services across SD54. The largest portion of operating expenditures goes to Instruction, which includes teaching staff, educational assistants, learning resources, classroom supports, and student services. Administration covers governance, financial management, human resources, and district-level support services. Operations and Maintenance supports ongoing operations, including maintenance, custodial services, and utilities required to keep schools safe and functional. Transportation and Housing supports student transportation and expenses associated with serving a geographically dispersed district.

## Capital Fund

The Capital Fund supports the acquisition, construction, improvement, and replacement of long-term District assets. Capital investments include constructing, renovating, and preserving school facilities and buildings; upgrading infrastructure such as heating, ventilation, electrical, and technological systems; and purchasing or replacing vehicles, including buses and equipment. Capital funding may also be used for improvements to athletic fields and outdoor spaces, as well as the acquisition of land to support future educational and operational needs. These investments help ensure that District facilities remain safe, sustainable, and capable of meeting the needs of students and communities over the long term.



## Special Purpose Funds

Special Purpose Funds are designated for specific uses or programs. Funds and programs are subject to change.

| | |
|---|---|
| **Annual Facility Grant** | The Annual Facilities Grant provides funding for the planned repair and maintenance costs. This funding can also be used for Capital projects. The expectation is that funding is fully spent during the year. |
| **Learning Improvement Fund** | The Learning Improvement Fund is intended to provide Educational Assistants with additional time for enhanced consultation, collaboration, and planning time, to attend IEP and other school-based meetings. It is allocated in annual consultation with CUPE |
| **Strong Start** | The Strong Start fund is to provide free, school -based early learning programs that prepare young children (birth to five) for success in kindergarten. |
| **Ready, Set, Learn** | The Ready,Set, Learn fund is provide to support districts in hosting free events and activities for children (birth to five). |
| **Official Languages in Education Program (OLEP)** | The OLEP fund provides French language support. |
| **Community LINK** | The Community LINK fund is designed to support the academic achievement and social functioning of vulnerable students. Programs and services can include breakfast, lunch and snack programs, academic supports, counseling, youth workers and after-school programs. |
| **Classroom Enhancement Fund** | The Classroom Enhancement Fund provides funding to support additional teacher costs due to restored collective agreement language dating back to 2002 under LOU 17. |
| **First Nations Student Transportation (BCTEA)** | The First Nations Student Transportation fund is an initiative under the BC Tripartite Education Agreement designed to improve transportation services for First Nations Students attending BC Public Schools. |
| **Mental Health in Schools Grant** | The Mental Health in Schools grant provides targeted support to hire professionals, provide workshops and implement early intervention programs. |
| **Early Care and Learning** | The Early Learning and Care fund provides support for Early Care and Learning including childcare development. |
| **Feeding Futures Fund** | The Feeding Futures fund provides dedicated funding to operate and expand school food programs. |
| **Professional Learning Grant** | The Professional Learning Grant provides funding for educators and school staff to build skills, complete specialized training and improve instruction methods. |
| **National School Food Program** | The National School Food Program provides funding to deliver school food programs. |

## Budget Priorities and the Strategic Plan

**Learning**

- Prioritize funding initiatives that directly support student achievement and success.
- Ensure adequate resources are allocated to staffing, special education services, and supports for vulnerable learners.
- Invest in professional learning opportunities and ongoing staff development.
- Support programs and initiatives that improve graduation rates and educational outcomes for all learners.
- Promote student and staff physical, social, and mental well-being through targeted programs and services.

**Indigenous Education**

- Provide funding for Indigenous education supports, including Graduation Coach positions, early intervention programs, and Home School Coordinators.
- Enhance opportunities for students to engage with Indigenous culture, land-based and outdoor learning experiences, and the continued revitalization and visibility of the Witsuwit'en language and traditions.

**Operational Excellence**

- Align budget allocations with the enhancement of outdoor learning spaces, equipment, and experiential learning opportunities.
- Invest in modern, flexible, collaborative, and inclusive learning environments.
- Support mentorship and induction programs for new teaching staff.
- Continue to prioritize technology infrastructure, digital learning tools, and system upgrades.
- Promote environmental stewardship and sustainability initiatives across the district.

**Choice and Flexibility**

- Maintain a diverse range of educational programs and pathways, including ADST, blended learning, distance education, credentialed learning opportunities, athletic academies, dual-credit courses, and trades programs.
- Support district resource teacher services to address diverse student needs.
- Fund professional learning and innovation grants that encourage creative and responsive educational practices.
- Expand learning opportunities that provide students with greater choice, flexibility, and personalized pathways to success.

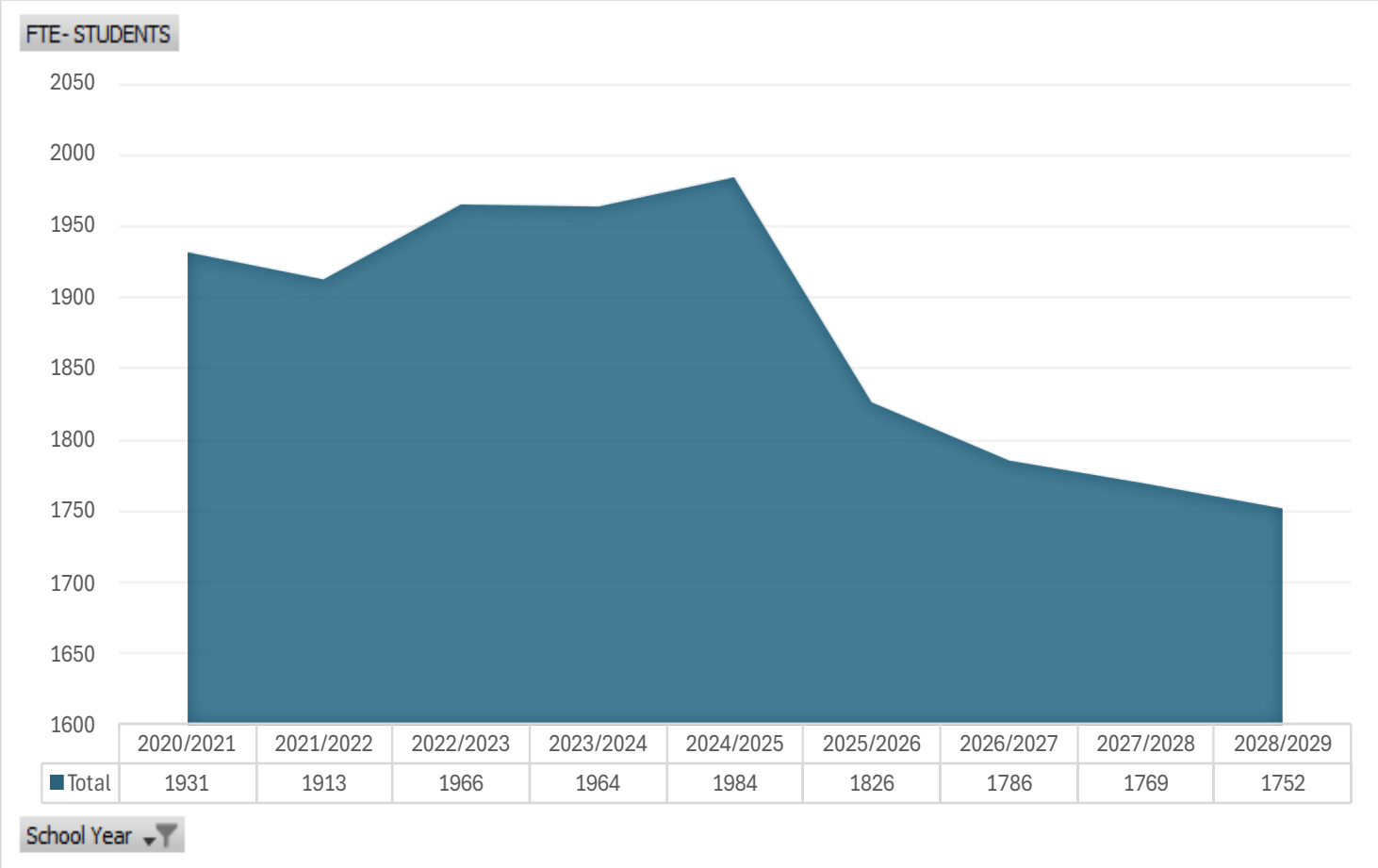


## Multi-Year Planning

### Student Enrolment

Student enrolment in School District No. 54 (Bulkley Valley) has generally trended downward over the past decade. Enrolment decreased from 2,064 FTE students in 2015/2016 to a projected 1,752 FTE students by 2028/2029, representing an overall decline of approximately 15%. While enrolment remained relatively stable between 2022/2023 and 2024/2025, a significant decline is forecast beginning in 2025/2026.

The projected reduction in student enrolment affects the District's operating revenue, as provincial funding is largely enrolment-driven. As a result, the District continues to monitor enrolment trends closely and incorporate these projections into its long-term financial planning to keep programs and services sustainable while meeting students' educational needs.




| | 2020/2021 | 2021/2022 | 2022/2023 | 2023/2024 | 2024/2025 | 2025/2026 | 2026/2027 | 2027/2028 | 2028/2029 |
|---|---|---|---|---|---|---|---|---|---|
| Total | 1931 | 1913 | 1966 | 1964 | 1984 | 1826 | 1786 | 1769 | 1752 |

### Student Enrolment Grant Revenue

At this time, there is no indication that provincial funding on a per-student basis will increase beyond amounts required to support negotiated collective agreement settlements. Provincial operating grants are the District's primary source of revenue and are determined annually through the Province's budget process. Accordingly, the District has assumed a 3% annual increase in base per-student funding, based on anticipated inflation. Funding generated through other sources, including allocations for students with diverse and unique needs, is also projected to increase by approximately 3% annually to reflect inflation, while funding associated with

unique geographic factors is expected to remain stable throughout the planning period. Actual funding levels will depend on future provincial budget decisions and funding policy changes.

| Year | Student Funding | % Increase |
|---|---|---|
| **2020/2021** | 7,560.00 | 1.2% |
| **2021/2022** | 7,885.00 | 4.3% |
| **2022/2023** | 7,885.00 | 0.0% |
| **2023/2024** | 8,625.00 | 9.4% |
| **2024/2025** | 8,915.00 | 3.4% |
| **2025/2026** | 9,015.00 | 1.1% |
| **2026/2027** | 9,015.00 | 0.0% |
| **2027/2028** | 9,285.00 | 3.0% |
| **2028/2029** | 9,564.00 | 3.0% |

## Staffing

Staffing levels are determined through a comprehensive review of several factors, including student enrolment, educational and operational requirements, available funding, targeted grants, and labour market conditions. The District strives to align staffing resources with student needs while maintaining the capacity to deliver programs and services effectively.

As enrolment and funding levels change over time, the District reviews and adjusts staffing requirements accordingly. Because most of the District's operating revenue comes from enrolment-based provincial funding, staffing levels are closely linked to both student enrolment and available financial resources. This approach helps ensure that resources are allocated efficiently while continuing to support student success and educational priorities.

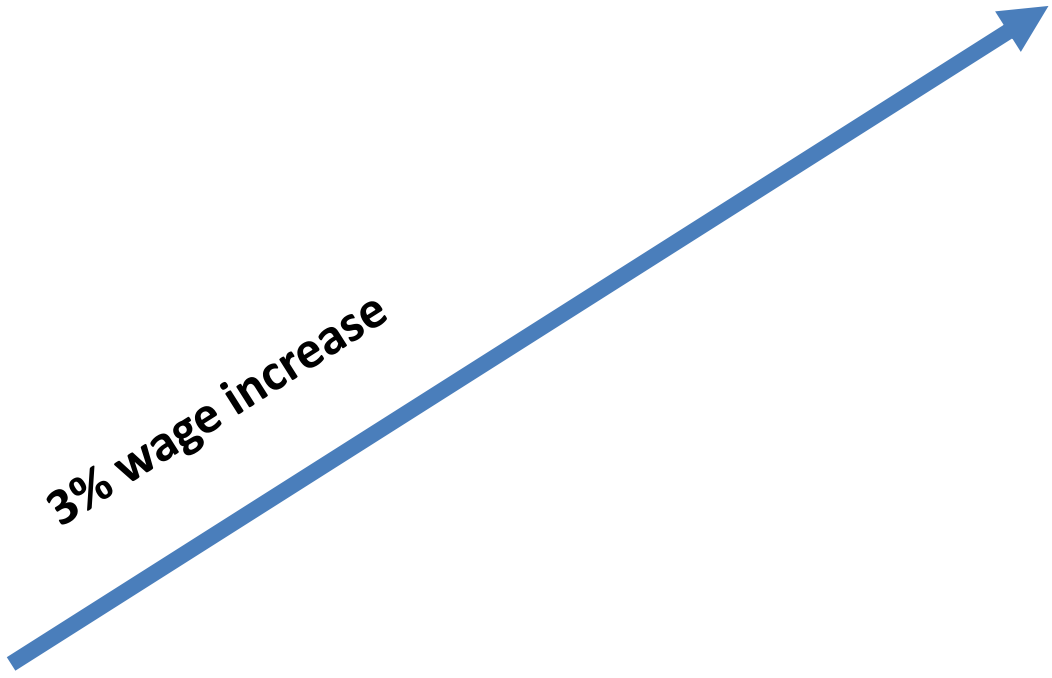
| **Staffing - Total** | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Teachers | **20/21** | **21/22** | **22/23** | **23/24** | **24/25** | **25/26** | **26/27** | **27/28** | **28/29** |
| P/VP | 110 | 113 | 114 | 110 | 111 | 112 | 114 | 113 | 112 |
| Education Assistants | 14 | 15 | 13 | 14 | 14 | 14 | 14 | 14 | 14 |
| Support Staff | 42 | 38 | 49 | 50 | 50 | 51 | 55 | 53 | 51 |
| Other Professionals | 59 | 58 | 58 | 58 | 58 | 58 | 58 | 56 | 54 |
| *2026/2027 Staffing Totals do not include final EA count - postings pending* | **226** | **225** | **233** | **231** | **233** | **235** | **241** | **236** | **231** |

## Salary Expenses

Salaries and benefits represent approximately 73% of the District's operating expenditures and are therefore a significant consideration in long-term financial planning. Staffing costs are primarily governed through collective agreements with the Bulkley Valley Teachers' Union and CUPE Local 2145, as well as employment agreements for excluded and professional staff.

The 2025-2029 collective agreement with the Bulkley Valley Teachers' Union includes general wage increases of 3.0% annually. While the CUPE Local 2145 collective agreement remains under negotiation at the local level, the provincial wage increases have been confirmed at 3.0% per year. Accordingly, the District has projected future salary and benefit costs to increase by 3.0% annually over the term of the financial plan.

Teacher salary projections also reflect incremental movement through the salary grid, while compensation for excluded and professional staff is assumed to increase at rates generally consistent with those negotiated for unionized employees. These assumptions provide a reasonable basis for forecasting future personnel costs and support the District's long-term financial sustainability while recognizing anticipated inflationary pressures and ongoing collective bargaining commitments.



## Salary Tables

| | 2023/2024+ | 2024/2025+ | 2025/2026+ | B 202 |
|---|---|---|---|---|
| **Revenues** | | | | |
| Ministry of Education | 28,332,154 | 29,245,182 | 29,353,989 | 29 |
| Other | 59,144 | 44,240 | 61,086 | |
| Other Revenue | 1,761,164 | 1,785,311 | 1,810,120 | 1 |
| Rentals | 77,689 | 93,296 | 111,413 | |
| Investment Income | 378,390 | 260,722 | 212,294 | |
| Amortization of Deferred Capital | 1,806,413 | 1,907,670 | 1,860,932 | 1 |
| **Total Operating Revenue** | **32,414,954** | **33,336,421** | **33,409,834** | **32** |
| | | | | |
| **Expenses** | | | | |
| Instruction | 23,441,862 | 24,703,896 | 24,376,033 | 23 |
| District Administration | 1,570,041 | 1,589,475 | 1,559,549 | 1 |
| Operations and Maintenance | 5,908,646 | 6,237,742 | 6,214,310 | 5 |
| Transportation and Housing | 1,512,935 | 1,757,653 | 1,565,403 | 2 |
| **Total Expenses** | **32,433,484** | **34,288,766** | **33,715,295** | **32** |
| Surplus (Deficit) for the yar | -18,530 | -952,345 | -305,461 | |
| Accumulated Surplus (Deficit) from Operations, beginning of the year | 9,298,148.00 | 9,279,618.00 | 8,327,273.00 | 8,02 |
| Accumulated Surplus (Deficit) from Operations, end of year | **9,279,618.00** | **8,327,273.00** | **8,021,812.00** | **7,74** |

*+As per Audited financial statements*

**Annual Budget*

*^3% Increase*

| **Special Purpose Funds** | **2023/2024+** | **2024/2025+** | **2025/2026+** | **2026/2027 *** | **2027/2028^** | **2028/2029^** |
|---|---|---|---|---|---|---|
| Teachers | 1,031,363.00 | 1,089,582.00 | 1,195,321.00 | 1,091,152.00 | 1,123,886.56 | 1,157,603.16 |
| P/VP | 153,102.00 | 16,801.00 | 173,403.00 | 142,312.00 | 146,581.36 | 150,978.80 |
| Education Assistants | 465,842.00 | 302,185.00 | 193,597.00 | 226,806.00 | 233,610.18 | 240,618.49 |
| Support Staff | 64,375.00 | 281,548.00 | 351,407.00 | 377,203.00 | 388,519.09 | 400,174.66 |
| Other Professionals | 0.00 | 169,587.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Substitues | 86,534.00 | 66,345.00 | 52,662.00 | 40,360.00 | 41,570.80 | 42,817.92 |
| **Total Salaries** | **1,801,216.00** | **1,926,048.00** | **1,966,390.00** | **1,877,833.00** | **1,934,167.99** | **1,992,193.03** |
| | | | | | | |
| **Benefits** | **433,737.00** | **467,952.00** | **445,569.00** | **483,899.00** | **498,415.97** | **513,368.45** |
| | | | | | | |
| **Total Salaries and Benefits** | **2,234,953.00** | **2,394,000.00** | **2,411,959.00** | **2,361,732.00** | **2,432,583.96** | **2,505,561.48** |
| | | | | | | |
| **Operational Funds** | **2023/2024+** | **2024/2025+** | **2025/2026+** | **2026/2027 *** | **2027/2028^** | **2028/2029^** |
| Teachers | 9,063,639.00 | 9,547,151.00 | 9,371,588.00 | 8,974,240.00 | 9,243,467.20 | 9,520,771.22 |
| P/VP | 1,901,856.00 | 2,228,572.00 | 2,196,432.00 | 2,101,733.00 | 2,164,784.99 | 2,229,728.54 |
| Education Assistants | 2,002,928.00 | 2,341,129.00 | 2,386,598.00 | 2,314,522.00 | 2,383,957.66 | 2,455,476.39 |
| Support Staff | 2,651,480.00 | 2,974,787.00 | 3,031,945.00 | 3,115,426.00 | 3,208,888.78 | 3,305,155.44 |
| Other Professionals | 1,739,957.00 | 1,423,068.00 | 1,739,574.00 | 1,707,514.00 | 1,758,739.42 | 1,811,501.60 |
| Substitues | 1,124,501.00 | 1,466,955.00 | 1,029,517.00 | 949,655.00 | 978,144.65 | 1,007,488.99 |
| **Total Salaries** | **18,484,361.00** | **19,981,662.00** | **19,755,654.00** | **19,163,090.00** | **19,737,982.70** | **20,330,122.18** |
| | | | | | | |
| **Benefits** | **4,471,393.00** | **4,598,030.00** | **4,455,666.00** | **4,796,062.00** | **4,939,943.86** | **5,088,142.18** |
| | | | | | | |
| **Total Salaries and Benefits** | **22,955,754.00** | **24,579,692.00** | **24,211,320.00** | **23,959,152.00** | **24,677,926.56** | **25,418,264.36** |
| | | | | | | |
| **Total Salaries** | **2023/2024+** | **2024/2025+** | **2025/2026+** | **2026/2027 *** | **2027/2028^** | **2028/2029^** |
| Teachers | 10,095,002.00 | 10,636,733.00 | 10,566,909.00 | 10,065,392.00 | 10,367,353.76 | 10,678,374.37 |
| P/VP | 2,054,958.00 | 2,245,373.00 | 2,369,835.00 | 2,244,045.00 | 2,311,366.35 | 2,380,707.34 |
| Education Assistants | 2,468,770.00 | 2,643,314.00 | 2,580,195.00 | 2,541,328.00 | 2,617,567.84 | 2,696,094.88 |
| Support Staff | 2,715,855.00 | 3,256,335.00 | 3,383,352.00 | 3,492,629.00 | 3,597,407.87 | 3,705,330.11 |
| Other Professionals | 1,739,957.00 | 1,592,655.00 | 1,739,574.00 | 1,707,514.00 | 1,758,739.42 | 1,811,501.60 |
| Substitues | 1,211,035.00 | 1,533,300.00 | 1,082,179.00 | 990,015.00 | 1,019,715.45 | 1,050,306.91 |
| **Total Salaries** | **20,285,577.00** | **21,907,710.00** | **21,722,044.00** | **21,040,923.00** | **21,672,150.69** | **22,322,315.21** |
| | | | | | | |
| **Benefits** | **4,905,130.00** | **5,065,982.00** | **4,901,235.00** | **5,279,961.00** | **5,438,359.83** | **5,601,510.62** |
| | | | | | | |
| **Total Salaries and Benefits** | **25,190,707.00** | **26,973,692.00** | **26,623,279.00** | **26,320,884.00** | **27,110,510.52** | **27,923,825.84** |
| | | | | | | |
| *+As per Audited financial statements* | | *Annual Budget | | ^3% Wage Increase | | |

## Multi–Year Forecast

The District's multi-year financial forecast is based on a projected 1% annual enrolment decline, annual funding increases to address inflation, and negotiated wage settlements. Expenditures are projected to increase by approximately 3% annually, reflecting ongoing inflationary pressures and compensation commitments.

While operating revenues are expected to grow over the forecast period, expenditure growth is projected to outpace revenue growth, resulting in modest annual operating deficits. These deficits are primarily driven by compensation costs, which make up the majority of the District's operating budget, as well as rising costs for transportation, utilities, maintenance, and instructional resources.

As a result, the District's accumulated operating surplus is projected to gradually decline over the forecast period. However, the District remains in a stable financial position and maintains sufficient reserves to manage short-term financial pressures.

The forecast is based on current assumptions and may change as enrolment trends, provincial funding levels, collective agreements, and economic conditions evolve. The District will continue to monitor these factors and adjust future budgets as necessary to support long-term financial sustainability.

| | 2023/2024+ | 2024/2025+ | 2025/2026+ | Budget 2026/2027* | Projected 2027/2028^ | Projected 2028/2029^ |
|---|---|---|---|---|---|---|
| **Revenues** | | | | | | |
| | | | | | | |
| Ministry of Education | 28,332,154 | 29,245,182 | 29,353,989 | 29,336,077 | 30,216,159 | 31,122,644 |
| Other | 59,144 | 44,240 | 61,086 | 95,300 | 98,159 | 101,104 |
| Other Revenue | 1,761,164 | 1,785,311 | 1,810,120 | 1,022,222 | 1,052,889 | 1,084,475 |
| Rentals | 77,689 | 93,296 | 111,413 | 98,000 | 100,940 | 103,968 |
| Investment Income | 378,390 | 260,722 | 212,294 | 226,000 | 232,780 | 239,763 |
| Amortization of Deferred Capital | 1,806,413 | 1,907,670 | 1,860,932 | 1,752,350 | 1,804,921 | 1,859,068 |
| **Total Operating Revenue** | **32,414,954** | **33,336,421** | **33,409,834** | **32,529,949** | **33,505,847** | **34,511,023** |
| | | | | | | |
| | | | | | | |
| **Expenses** | | | | | | |
| Instruction | 23,441,862 | 24,703,896 | 24,376,033 | 23,255,789 | 23,953,463 | 24,672,067 |
| District Administration | 1,570,041 | 1,589,475 | 1,559,549 | 1,607,463 | 1,655,687 | 1,705,357 |
| Operations and Maintenance | 5,908,646 | 6,237,742 | 6,214,310 | 5,891,066 | 6,067,798 | 6,249,832 |
| Transportation and Housing | 1,512,935 | 1,757,653 | 1,565,403 | 2,051,471 | 2,113,015 | 2,176,406 |
| **Total Expenses** | **32,433,484** | **34,288,766** | **33,715,295** | **32,805,789** | **33,789,963** | **34,803,662** |
| | | | | | | |
| Surplus (Deficit) for the yar | -18,530 | -952,345 | -305,461 | -275,840 | -284,115 | -292,639 |
| | | | | | | |
| Accumulated Surplus (Deficit) from Operations, beginning of the year | 9,298,148.00 | 9,279,618.00 | 8,327,273.00 | 8,021,812.00 | 7,745,972.00 | 7,461,856.80 |
| | | | | | | |
| Accumulated Surplus (Deficit) from Operations, end of year | **9,279,618.00** | **8,327,273.00** | **8,021,812.00** | **7,745,972.00** | **7,461,856.80** | **7,169,218.14** |
| | | | | | | |
| *+As per Audited financial statements* | | | | | | |
| **Annual Budget* | | | | | | |
| *^3% Increase* | | | | | | |