School District No.59 (Peace River South)

DATE: 2026-11-18

TO: Board of Education

FROM: Peter Neale
Secretary-Treasurer/CFO

RE: CAPITAL PROJECTS UPDATE

Please follow https://www.sd59.bc.ca/district/capital-projects for updates on these projects.

Purpose

To update the Board of Education on significant capital projects currently in process for the school district.

Crescent Park Elementary School Expansion Project

October-November 2026

- Addition handrails were installed
- Millwork was built and installed in the storage room
- New staff room reno was completed and staff began using it
- Working on final few deficiencies

Financial Update

Work is nearly completed, and the below should comprise the majority of the final expenses, including holdbacks. Primarily, all expenses should now be reflected, and the project will be closed by the end of November. A final summary will be provided in December 2026.

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Project Budget Update

$9,118,579	Spent to Date (2026-10-16)
$91,421	Outstanding to Complete (Estimated)
$9,210,000	Total Spend Expected

$7,500,000	Funding from BC Government
$632,000	Dollars from Other Capital Funding
$173,000	Capital Fund Reserve Dollars (Restricted, Approved by Government)
$905,000	Funding from School District (Operating Reserve)
$9,210,000	Total Funding Available