



AGENDA

Special Board Education and Business Committee

Thursday, April 13, 2023

4:00 p.m.

Boardroom - Public Participation will be via Zoom and not at the Board Office:
<https://sd79.zoom.us/j/65341273882>

Pages

1. CALL TO ORDER
We respectfully acknowledge that we are meeting on the traditional and ancestral lands of the Coast Salish people where we live, learn and play.
2. ADOPTION OF AGENDA
 - 2.1 Motion to Adopt Agenda
"That the Board Education and Business Committee adopts the agenda of the April 10, 2023 Special Board Education and Business Committee meeting."
3. BUSINESS AND OPERATIONS
 - 3.1 2022-2023 Year End Projections 2
 - 3.2 2023-2024 Annual Budget 3 - 40
4. POLICY
5. ADJOURNMENT
 - 5.1 Motion to Adjourn



YEAR-END PROJECTION AS AT MARCH 31, 2023

	(A)	(B)	(C)	(D)	
	AMENDED	YEAR	PROJECTED	(A - C)	NOTES
	BUDGET	TO DATE	REV AND EXP	PROJECTED	
				SURPLUS	
REVENUE:					
PROVINCIAL GRANTS	- 87,850,086	- 61,922,835	- 87,850,086	-	(6)
INTERNATIONAL PROGRAM	- 2,000,000	- 2,017,190	- 2,017,190	17,190	
LOCAL EDUCATION AGREEMENT	- 6,691,959	- 4,684,371	- 6,691,959	-	
MISCELLANEOUS REVENUE	- 80,000	- 124,167	- 124,167	44,167	
TRANSPORTATION	- 55,000	- 53,222	- 53,222	1,778	
RENTALS	- 150,000	- 100,454	- 139,040	10,960	
INTEREST	- 550,000	- 542,343	- 650,000	100,000	
PRIOR YEAR SURPLUS	- 2,866,857	- 2,866,857	- 2,866,857	-	
TOTAL REVENUE	- 100,243,902	- 72,311,439	- 100,392,521	148,619	
EXPENDITURES:					
SALARIES					
PRINCIPAL / VICE-PRINCIPAL SALARIES	6,486,042	4,834,578	6,554,907	68,865	(2)
TEACHER SALARIES	39,409,902	27,553,258	39,179,501	230,401	(2)
EDUCATION ASSISTANT SALARIES	8,591,189	5,418,052	8,404,967	186,222	(2)
CLERICAL / NHS SALARIES	4,328,854	2,774,948	3,978,838	350,016	(2)
USW SALARIES	5,836,441	3,917,012	5,836,138	303	(2)
EXCLUDED SALARIES	2,378,849	1,689,099	2,312,949	65,900	(2)
CASUAL REPLACEMENT (ILLNESS / VACATION)	4,732,908	3,032,892	4,560,346	172,562	(4)
INSERVICE / EXTRA CURRICULAR / DEP'T HEAD	945,262	326,514	945,262	-	(3)
TOTAL SALARIES	72,709,447	49,546,353	71,772,908	936,539	
EMPLOYEE BENEFITS					
STATUTORY BENEFITS	6,388,682	3,611,547	6,659,577	270,895	
PENSION BENEFITS	7,461,722	4,310,460	7,154,460	307,262	
HEALTH BENEFITS	2,876,576	1,769,189	2,956,770	80,194	
TOTAL EMPLOYEE BENEFITS	16,726,980	9,691,196	16,770,807	43,827	
SERVICES AND SUPPLIES					
SERVICES	3,850,452	2,631,447	3,820,452	30,000	(3)
STUDENT TRANSPORTATION	276,525	208,038	276,525	-	(3)
PROFESSIONAL DEVELOPMENT AND TRAVEL	691,815	454,737	691,815	-	(3)
RENTALS AND LEASES	67,100	45,646	67,100	-	(3)
DUES AND FEES	114,310	150,850	150,850	36,540	(3)
INSURANCE	250,134	231,575	241,575	8,559	(3)
SUPPLIES	3,801,693	2,271,852	3,801,693	-	(3)
UTILITIES	1,610,580	1,019,052	1,554,625	55,955	(5)
TOTAL SERVICES AND SUPPLIES	10,662,609	7,013,197	10,604,635	57,974	
TRANSFER TO CAPITAL	144,866	126,626	144,866	-	
TOTAL EXPENDITURES	100,243,902	66,377,372	99,293,215	950,687	
SURPLUS (DEFICIT)	-	5,934,067	1,099,306	1,099,306	(1)

NOTES:

- 1 This projection was prepared using information available on April 10, 2023. It is updated on a monthly basis or as new information is received. As we progress towards the June 30, 2023 year-end the reliability of the projection improves. Certain assumptions are made regarding the account balances.
- 2 Employee salaries and benefits are projected by adding the expected monthly expenditures to the year-to-date balance and adjusting for known differences.
- 3 Supplies and inservice budget allocations are assumed to be fully expended at year-end. The projection is adjusted for known differences.
- 4 Casual replacement balances are calculated using a method of extrapolation. The current account balance is divided by the prior year balance at the same date. This ratio is then multiplied against the prior year-end balance. This methods assumes that trends to date will continue.
- 5 Utilities and diesel fuel use the same method of extrapolation as the casual replacements.
- 6 Final funding figures will be known once the February and May enrolment counts are incorporated into the Operating Grant.



COWICHAN VALLEY

School District

**2023/2024 Annual Budget
Special Board Education and Business
Committee Meeting – April 13, 2023**

Budget Guiding Principles

2023/2024 BUDGET GUIDING PRINCIPLES

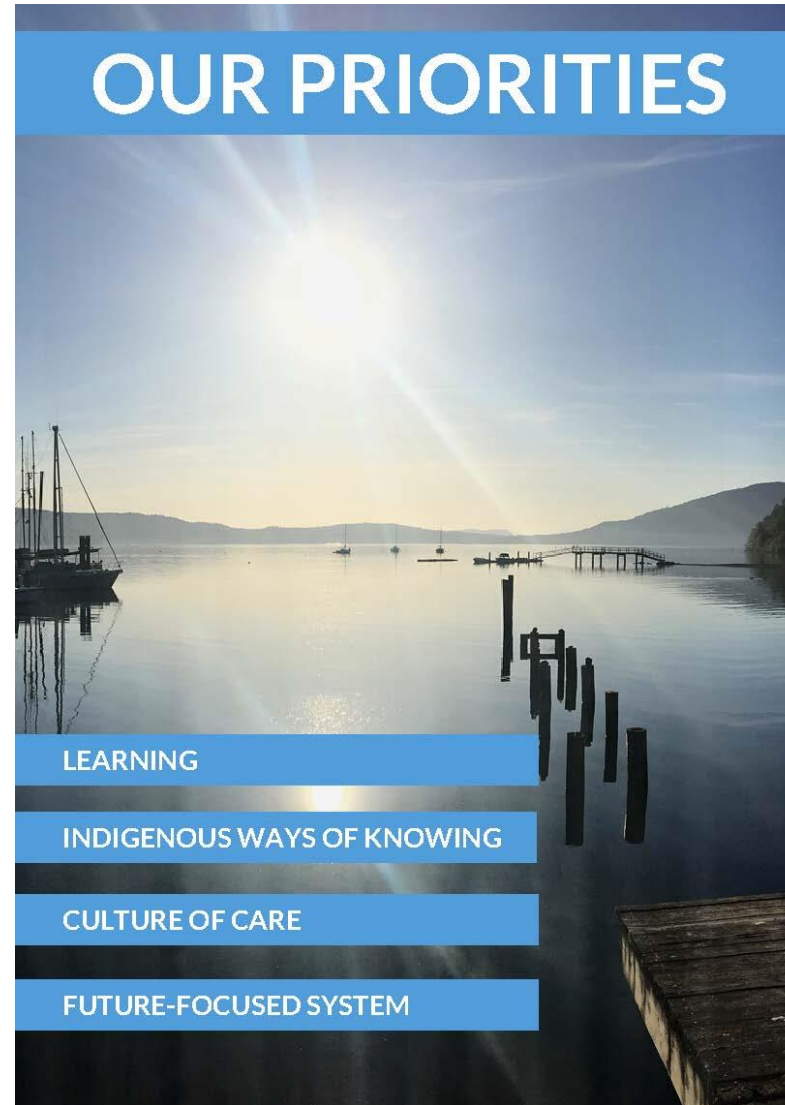
The School District's budget is a financial plan that helps the Board prepare all learners in the Cowichan Valley School District for a world they will create. The Board does this by properly allocating funding that aligns with the Strategic Plan and reflects priorities within that plan. The budget also communicates how the District utilizes its financial resources and allows for detailed, and public, monitoring of expenditures.

Budget Guiding Principles

Guiding Principles for Budget Development:

- Budget decisions must align with the priorities of 'Beyond Education' Strategic Plan 2020-2024;
- Is developed as a mechanism to aid in Reconciliation;
- Is developed on the principle of equity;
- Must be developed in a transparent process and must include public and partner input through communication, consultation and reporting back;
- Accounts for uncertainties of inflationary pressures;
- Complies with the *School Act*, collective agreements and other regulatory requirements and Board policy;
- Considers multi-year implications of decisions;
- Balances short-term and long-term priorities;
- Maintains appropriate contingency balance.

The Four Priorities of the 2020-2024 Strategic Plan



The Main
Theme of the
2023/2024
Annual Budget
(Again!)



The Budget Process so Far

- The Board has been actively engaging the community to collect information in order to establish priorities for the 2023/2024 Annual Budget.
- To date the Board has:
 - Established the 2023/2024 Budget Guiding Principles;
 - Issued a survey on the Budget;
 - Held a liaison meeting with Rights Holders;
 - Held liaison meetings with DSAC, CVTF, USW, CUPE, PVPA, and DPAC;
 - Held a public feedback meeting on the Budget;
 - Asked the Advisory Committee for feedback on the budget assumptions;
 - Received information from staff at Board Education and Business Committee meetings and a Board meeting.

The Budget Process so Far

- At the March 28, 2023 Regular BEBC meeting, the Board received the following information:
 - A review of the Ministry Funding announcement;
 - Changes in the Operating Grant rates;
 - Changes in the Operating Revenues;
 - Changes in the Operating Expenditures;
 - Assumptions used to create the Opening Budget Position;
 - An updated Surplus Reconciliation.
- At this meeting we will:
 - Present a list of options;
 - Invite Trustees to provide feedback and recommendations;
 - Review the two primary Special Purpose Funds.

Other Ways that the Board Receives Input into the Budget

- The Board's Budget engagement does not only happen with the liaison meetings, Advisory Committee, public budget meeting and survey.
- Input into the Budget is collected year-round in the following ways:
 - The Advisory Committee provides feedback on issues of importance to the school district and its employees;
 - Collective bargaining where the Union proposals bring forward issues important to the employee groups;
 - Delegations to the Board at both Open and Closed Board Meetings;
 - Trustees rotate attendance at the District Student Advisory Committee (DSAC) to hear the voices of learners;
 - Through conversations that Trustees have collectively and individually with members of the broader community;
 - The regular attendance of school and district teams at the Board Education and Business Committee that demonstrate how the resources provided by the Board are translated into successful learning initiatives;
 - Through the regular year-end projection updates that relay how actual spending aligns with budget and provide information on budgets that can be increased or decreased.
- The Board is receiving budget feedback 12 months of the year.

The Board Provides Direction to Staff in Additional Ways as Well

- Decisions around the Budget Priorities are communicated to Staff to implement beyond the official budget process.
- The Board provides additional direction to staff in the following ways:
 - Through the Board's value statements and strategic priorities;
 - Through decisions made at the Board table over the course of the Board's term;
 - Through questions asked and opinions stated at Board Planning sessions;
- The full District Leadership Team attends all meetings of the Board to ensure that the directions of the Board are understood and implemented within the constraints of the Budget.
- District staff are receiving budget feedback from the Board 12 months of the year.

New Announcement: Shared Recovery Mandate (SRM)

- On March 21, 2023, the 2022 Shared Recovery Mandate (SRM) was announced. The 12 month BC CPI average from March 2022 to February 2023 was 7.1%. This confirmed that collective agreements ratified under the 2022 SRM will include the maximum 6.75% Year 2 wage increase.
- The opening budget position presented on March 28, 2023 anticipated the full increase, and wages and benefit expenditures currently reflect this increase for Teachers and Support Staff only.
- Funding has not yet been announced to support the full Cost of Living Allowance (COLA) increase of 1.25% (6.75% less 5.5% funded). For the purposes of this budget draft, an estimate of \$950,000 is being used.
- It is likely that the Principal /Vice-Principal and exempt salary grids will now be adjusted in alignment with the increases to be received by Teachers. No funding has been announced for these projected increases and hence no salary adjustments are reflected in the opening draft budget position for these senior employees.

New Announcement: Feeding Futures Fund

- On April 4, 2023 the Province announced the Feeding Futures School Food Program funding. These funds are expected to be ongoing and are intended to make sure that all students are fed and ready to learn, by expanding existing school food programs in districts and schools that already have them, and by creating new ones in districts and schools without.
- SD79 will receive \$1,018,779 for the 2023/2024 school year.
- The Student and Family Affordability fund will not be continuing beyond the one-time funding received in 2022/2023 as it will be replaced by this new program.
- The Board currently allocates a portion of the Community Link Fund for staff that deliver and prepare food at the school level and for the purchase of the food. This \$250,000 is now an eligible expenditure for the Feeding Futures Fund.

The Operating Shortfall for 2023/2024?

- At the March 28, 2023 Board Education and Business Committee the District identified an Opening Operating Budget shortfall of \$2,881,834 (expenditures exceeding revenues) for 2023/2024. This was prior to applying any surplus or adjustments.
- This projection was created using the following unconfirmed assumptions:
 - That the 1.25% COLA increase will receive \$950,000 of unannounced funding;
 - That Extended Health and Benefit rates for Teachers and Principals / Vice-Principals will increase by 10%;
 - That the 2024 WorkSafe BC demerits will approximate 50%;
 - That the Bank of Canada will hold interest rates and not decrease them in 2023/2024;
 - That global inflation will not affect the enrolment for the International Student Program.

The Operating Shortfall for 2023/2024? Cont...

- The effect of the Shared Recovery Mandate for Principals/ Vice-Principals and exempt staff is still unconfirmed.
- It is reasonable to assume that these groups will be permitted to receive up to the same increase as received by the Teachers of 6.75%.
- In 2022/2023 the Province funded the approximately 4% increase received for these senior employees. This was the first time in recent memory that Boards weren't required to reduce their budgets in other areas to fund these increases.
- If the Board does not provide increases to these groups, they run a risk of the difference (compression) between Teachers and Principals/Vice-Principals becoming too small to recruit to the senior roles.
- A rough estimate of the cost of 6.75% being applied to these senior employees is \$655,000.

What is
Currently
Included in the
2023/2024
Operating
Budget
Expenditures?

	FTE	BUDGET
SALARIES		
Principals / Vice-Principals	45.580	6,333,068
Teachers	450.744	43,088,490
Education Assistants	152.950	7,551,341
Indigenous and Cultural Workers	25.550	1,303,751
Clerical	64.933	3,617,972
Noon-Hour Supervisors	8.690	353,778
Custodians	53.030	3,142,151
Maintenance	12.000	1,000,023
Grounds	7.000	467,773
Tech Support	6.000	516,207
Bus Drivers / Mechanics	23.330	1,493,922
Exempt	21.000	2,363,672
Trustees	7.000	119,202
SUBTOTAL SALARIES	877.807	71,351,350
SUBSTITUTES		5,310,172

What is
Currently
Included in the
2023/2024
Operating
Budget
Expenditures?

	FTE	BUDGET
EMPLOYEE BENEFITS		
Statutory		7,105,419
Pension		7,960,529
Health		3,530,564
SUBTOTAL BENEFITS		18,596,512
SERVICES AND SUPPLIES		
Services		3,160,435
Student Transportation		276,525
Professional Development & Travel		610,900
Rentals & Leases		67,100
Dues & Fees		114,310
Insurance		250,534
Supplies		3,573,219
Utilities		1,610,580
Equipment Replacement		115,000
SUBTOTAL SERVICES AND SUPPLIES		9,778,603
OPERATING CAPITAL		288,866
TOTAL OPERATING EXPENDITURES		105,325,503

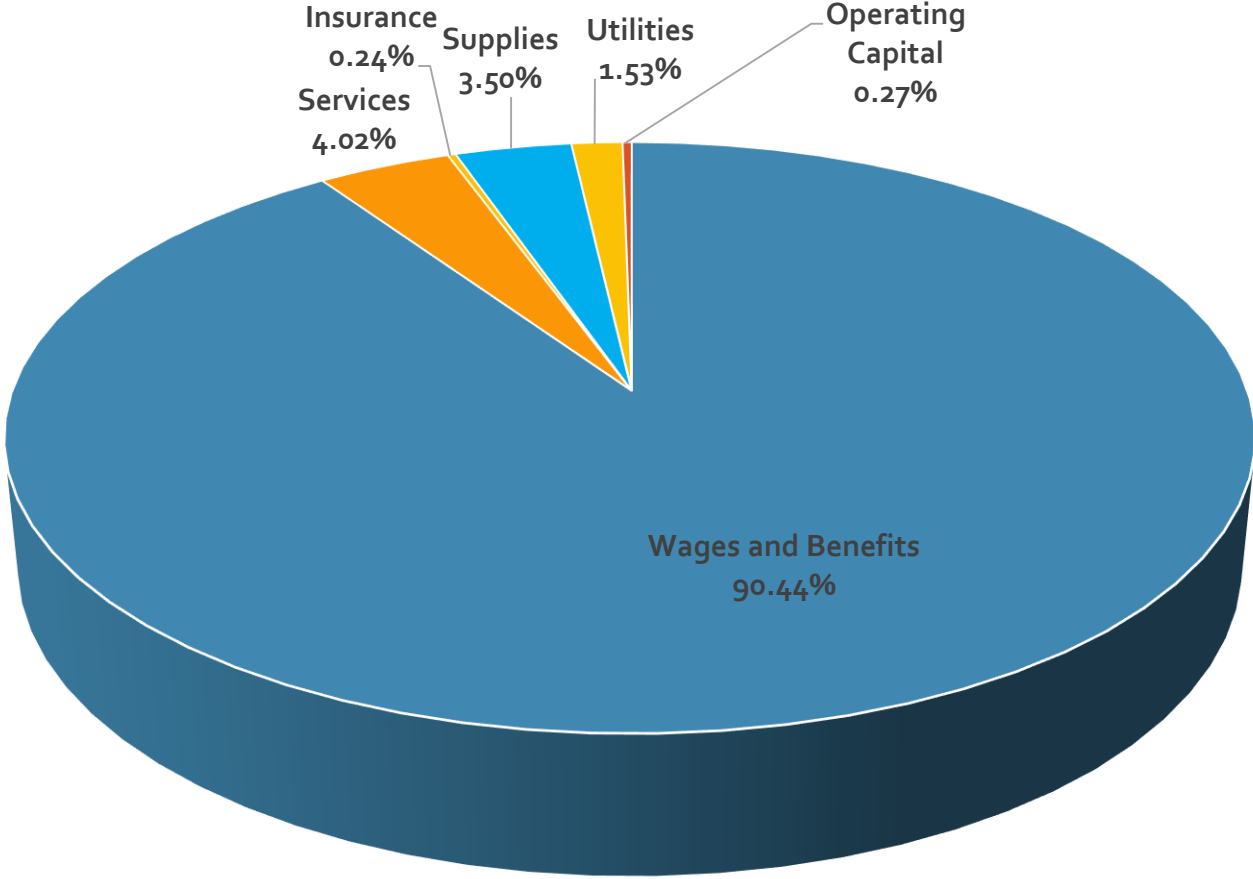
Prior Board Initiatives Rolled Over into the 2023/2024 Annual Budget Draft

<u>Recent Board Initiative</u>	<u>\$</u>	<u>Strategic Priority</u>
Literacy /Numeracy Programs	417,965	Learning
Additional Mental Health Supports	70,000	Culture of Care
Strategic Plan Implementation	50,000	All
Custodial Supplies - Additional Cleaning	50,000	Learning
Additional Assessments	40,000	Culture of Care
Special Education Equipment	40,000	Culture of Care
Updated Website	30,000	Future Focused Systems
Custodial Equipment Replacement	15,000	Learning
Automated Call-Out System	-	Future Focused Systems
Total	712,965	

When Budgeting with a Shortfall

- A budget shortfall or structural deficit exists when budgeted expenditures exceed budgeted revenues.
- In a budget shortfall strategies have to be implemented to create a balanced budget.
- These include:
 - The utilization of prior year surplus;
 - Reducing expenditures;
 - Increasing revenues.
- The Board has received many requests/suggestions for areas where the budget could enhance services, supplies, equipment and staffing levels. In a budget shortfall, adding to the budget becomes increasingly difficult without a corresponding reduction in another area.

Draft 2023/2024 Budgeted Expenditures



Options to Reduce the 2023/2024 Operating Budget Shortfall

(Positive numbers reduce the shortfall)

Opening Shortfall	\$ -2,881,834
Revenue Options:	
Appropriation of 2022/2023 Surplus	2,000,000
Interest Revenue	<u>50,000</u>
Budget After Revenue Options	\$ -831,834
Expenditure Reduction Options:	
Average Teacher Salary Adjustment	\$ 250,000
Absenteeism Trend Correction	100,000
Automated Call-Out System	35,000
Distributed Learning Supply Adjustment	50,000
CLINK Food Program to Feeding Futures	<u>250,000</u>
Expenditure Reduction Options	\$ 685,000

Options for Additions to the 2023/2024 Budget

(Negative numbers increase the shortfall)

Budget After Expenditure Reduction Options	\$	-146,834
Expenditure Addition Options:		
PVP/Exempt Compensation % Adjustment		-655,000
Equipment Replacement – Trades		<u>-25,000</u>
Budget Position After Expenditure Options	\$	<u>-826,834</u>

Projected
Surplus
Position at
June 30, 2023

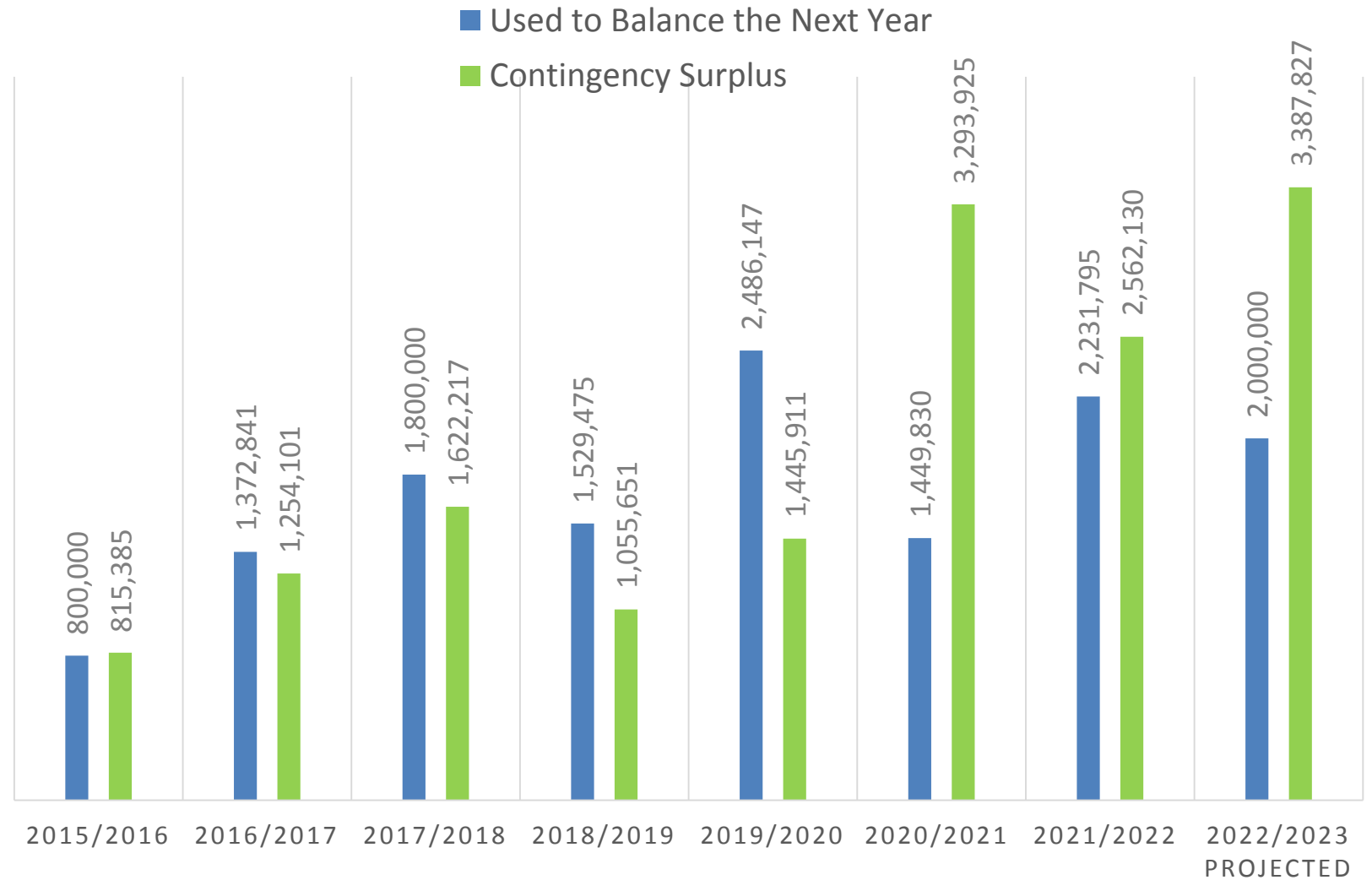
2023/2024 Annual Operating Budget

Surplus Reconciliation

	2023/2024 Annual Budget
Operating Surplus at Cont. June 30, 2022	7,155,378
Internally Restricted :	
Offset 2022/2023 Shortfall	1,796,429
Other	1,070,428
Subtotal	2,866,857
Unrestricted Surplus	4,288,521
Surplus Projection as at March 31, 2023	1,099,306
Projected Available Surplus as at June 30, 2023	5,387,827
% Of Operating Budget	5.13%

Surplus Utilization

SURPLUS HISTORY



Budgeting Risks

- Budgeting entails a certain amount of risk in the development of estimates.
- We can use our prior year's experience, known rates, and predicted trends to reduce the risk. An example would be establishing a budget for Hydro. We can make a calculated estimate based on those factors, but we can't predict how cold the winter will be.
- It is also important to not only consider financial risk. An overly conservative budget, while ensuring a surplus, may remove important services and opportunities for learning. I call this Learning Risk.

Options for Consideration to Balance with Risk Factors

- Utilization of additional surplus. The current proposal of accessing \$2,000,000 currently leaves \$3,387,827 of projected surplus for use in future years. A total of 3.23% of budget. The Board could explore accessing additional surplus and still stay well within the 1% to 3% contingency policy.
- The Bank of Canada has been increasing the central bank lending rate over the course of the last year. For every .25% increase the Board receives an additional \$50,000 per year in interest revenues. Additional interest revenue could be considered if the Board believes that further increases will occur in 2023/2024.

Options for Consideration to Balance with Risk Factors

- The current proposals include a reduction to the average teacher salary of \$250,000. This is based on a deep analysis of the average teacher salary expected for 2023/2024. This risk is reduced as teachers often retire or take leaves after the budget is finalized resulting in a lower-cost Teacher.
- The proposals also include a \$100,000 reduction to absenteeism replacement costs. When projecting expenditures related to absenteeism we model off of the prior year's experience. April to June were unusual in 2022 due to the lingering effects of the Omicron COVID variant. We expect a lower use of sick leave to occur this Spring and moving forward from April to June 2024.
- The Shared Recovery Mandate (SRM) provides salary increases for CUPE, USW and Teachers of 6.75% next year. If Provincial direction/approval is not received by the time the budget is adopted to provided equivalent increases for Principal/Vice-Principal and exempt staff, the Board could hold on making any decisions around budgeting these increases and readdress in the Fall.

Special Purpose Funds

- A Special Purpose Fund is funding that is set aside for a specific purpose and has external restrictions on how it can be used. We will go into more detail on the revenues and expenditures currently budgeted within the following funds:
 - Classroom Enhancement Fund – Overhead
 - Community Link

Classroom Enhancement Fund - Teachers

- In the Fall of 2016, the Supreme Court of Canada ruled on the removal of class size and composition language from the teachers' collective agreement (2002).
- A Memorandum of Agreement (MoA) was reached between the British Columbia Teachers' Federation (BCTF), the Province of British Columbia (The Province) and the British Columbia Public School Employers' Association (BCPSEA).
- The preliminary allocation of \$9,584,616 recognizes 100% of the 2022/2023 estimate adjusted for the salary framework of 5.5% (pre SRM). The teacher component will be revisited in the Fall when the actual costs are known.

Classroom Enhancement Fund - Overhead

- For 2023/2024 funding for Overhead costs related to the MoA is \$959,916. Included in these Overhead costs are sick leave replacement for Teachers, professional development fund, Education Assistants and Human Resources support.
- The Classroom Enhancement Fund is not part of the Operating Budget. It is a Special Purpose Fund and is intended to cover only the incremental costs associated with implementing the MoA.

Proposed Classroom Enhancement Fund Overhead Budget

CLASSROOM ENHANCEMENT FUND - OVERHEAD

	2021/2022		2022/2023		2023/2024	
	FTE	BUDGET	FTE	BUDGET	FTE	BUDGET
REVENUES:						
Ministry of Education Grant		877,071		877,071		959,916
EXPENDITURES:						
Human Resources Support	1.000	96,143	1.000	96,143	1.000	93,750
Education Assistants	5.901	329,128	6.000	329,128	5.942	361,666
Leave Replacements		350,000		350,000		400,000
Inservice		75,000		75,000		75,000
Pro-D Fund Teachers		26,830		26,830		29,500
TOTAL EXPENDITURES	6.901	877,101	7.000	877,101	6.942	959,916

Community Link Fund

- Funding of \$739,939 will be in place to support the academic achievement and social functioning of vulnerable students.
- Decisions on the specific programs and services are left to school boards so that the needs of individual students and local communities are met.
- The 2023/2024 Budget includes the following recommended changes:
 - Transferring of the food programs to the new ongoing Feeding Future Fund;
 - Adding two itinerant behaviour intervention workers;
 - Funding for the Early Years Coordinator.

Proposed Community Link Budget

COMMUNITY LINK

	2021/2022		2022/2023		2023/2024	
	FTE	BUDGET	FTE	BUDGET	FTE	BUDGET
REVENUES:						
Ministry of Education Grant		681,913		681,913		739,939
TOTAL REVENUES		681,913		681,913		739,939
EXPENDITURES:						
Early Learning						
Staffing	0.571	31,735	0.571	31,735	1.571	177,263
Services and Supplies		12,000		12,000		12,000
Total Early Learning	0.571	43,735	0.571	43,735	1.571	189,263
Community School						
Services and Supplies		19,167		-		-
Food Programs						
Staffing	1.929	92,421	1.929	92,421	-	-
Food		148,286		167,453		-
Total Food Programs	1.929	240,707	1.929	259,874	-	-
Social, Emotional and Behaviour Supports	6.200	378,304	6.200	378,304	7.780	550,676
TOTAL EXPENDITURES	8.700	681,913	8.700	681,913	9.351	739,939

Other Special Purpose Funds

- **Learning Improvement Fund – Support Staff:** The District will receive \$368,897 to continue to add Education Assistant supports in classrooms. The allocation of these funds is done in agreement with CUPE and currently provides an hour a week for collaboration time.
- **Annual Facility Grant:** \$2,371,873 will be received to support capital upkeep of buildings such as painting, roofing, window replacement, etc. A portion of the funding will be distributed as a Special Purpose Fund with the balance coming through the Capital Bylaw process.

Multi-Year Budget Planning

- When preparing a multi-year budget projection, a number of assumptions are necessary. These include:
 - Student enrolment;
 - Staffing levels;
 - Projected salary increases;
 - Projected per-pupil student rates;
 - Inflation;
 - Future surplus/deficit generation;
 - Multi-year initiatives;
 - One-time initiatives.

Multi-Year Budget Planning

- The assumptions must then be built into a projection model that calculates:
 - Estimated changes in the per-pupil rates;
 - A projected Ministry of Education and Child Care grant;
 - Wage increases;
 - Benefit increases;
 - Surplus utilization.
- The following table utilizes an assumption of a 2% funded wage increase in 2024/2025 and 2025/2026 and inflation stabilization to 2.5% in both of those years.

	Actual 2020/2021	Actual 2021/2022	Budget 2022/2023	Projected 2023/2024	Projected 2024/2025	Projected 2025/2026
Revenues						
Provincial Grants						
Ministry of Education	79,669,145	82,144,693	82,495,489	92,550,710	94,185,742	94,904,153
Other	283,100	390,261	216,000	216,000	216,000	216,000
Tuition	1,284,335	2,232,783	2,100,000	2,000,000	2,000,000	2,000,000
Other Revenue	7,172,761	7,162,366	6,640,766	6,826,959	6,826,959	6,826,959
Rentals and Leases	69,862	259,116	150,000	150,000	150,000	150,000
Investment Income	278,562	214,915	284,000	750,000	500,000	350,000
Total Operating Revenue	88,757,765	92,404,134	91,886,255	102,493,669	103,878,701	104,447,112

Expenses						
Salaries						
Teachers	35,943,632	37,408,438	37,806,568	42,697,109	43,728,485	44,033,646
Principals and Vice Principals	5,776,794	6,196,222	6,286,814	6,333,068	6,459,729	6,588,924
Educational Assistants	7,482,047	7,510,802	7,768,983	8,746,473	8,921,402	9,099,831
Support Staff	9,184,397	9,255,728	9,603,500	10,591,826	10,803,663	11,019,736
Other Professionals	2,282,895	2,201,951	2,120,074	2,482,874	2,532,531	2,583,182
Substitutes	3,450,550	4,294,147	4,580,281	5,210,172	5,314,375	5,420,663
Total Salaries	64,120,315	66,867,288	68,166,220	76,061,522	77,760,186	78,745,982
Employee Benefits	14,966,970	15,248,428	16,283,741	18,596,511	19,011,822	19,252,843
	23.34%	22.80%	23.89%	24.45%	24.45%	24.45%
Total Salaries and Benefits	79,087,285	82,115,716	84,449,961	94,658,033	96,772,009	97,998,824

	Actual 2020/2021	Actual 2021/2022	Budget 2022/2023	Projected 2023/2024	Projected 2024/2025	Projected 2025/2026
Services and Supplies						
Services	2,703,513	2,957,438	3,468,136	3,160,436	3,239,447	3,320,433
Student Transportation	289,974	385,929	276,525	276,525	284,821	293,365
Professional Development and Travel	311,893	396,808	584,148	610,900	626,173	641,827
Rentals and Leases	41,960	71,805	67,100	67,100	68,778	70,497
Dues and Fees	119,614	111,886	114,310	114,310	117,168	120,097
Insurance	245,936	218,950	250,134	250,534	256,797	263,217
Supplies	3,076,499	3,802,195	3,271,970	3,627,919	3,718,617	3,811,582
Utilities	1,335,201	1,497,399	1,596,900	1,610,580	1,650,845	1,692,116
Total Services and Supplies	8,124,590	9,442,410	9,629,223	9,718,304	9,962,644	10,213,134
Total Operating Expenses	87,211,875	91,558,126	94,079,184	104,376,337	106,734,653	108,211,959
Net Revenue (Expense)	1,545,890	846,008	(2,192,929)	(1,882,668)	(2,855,952)	(3,764,846)
Interfund Transfers	(178,614)	(198,272)	(38,866)	(288,866)	(40,000)	(40,000)
Use of Accumulated Surplus			2,231,795	2,171,534	2,895,952	3,804,846
Operating Surplus for the Year	1,367,276	647,736	-	-	(0)	(0)
Operating Surplus (Deficit), beginning of year	5,140,366	6,507,642	7,155,378	5,387,827	4,216,293	2,320,341
Surplus Use or Accumulation	1,367,276	647,736	(1,796,429)	(2,171,534)	(2,895,952)	(3,804,846)
Restricted for Future Use			(1,070,428)			
Projected Surplus			1,099,306	1,000,000	1,000,000	
Operating Surplus (Deficit), end of year	6,507,642	7,155,378	5,387,827	4,216,293	2,320,341	(1,484,505)

The Next Steps

- The Board of Education is much further along in their budget process than in previous years having already concluded their consultation phase.
- The Board will be considering the priorities of the Strategic Plan when discussing options to balance the Budget;
- Feedback will be reviewed, options explored, and draft budget development instructions issued at the Special Board Education and Business Committee Meeting of April 20th.
- The Regular Board of Education and Business Committee will be held on April 25th to recommend the 2023/2024 Annual Budget to the Board.
- The Board will receive a balanced budget for consideration at the May 2nd Open Board Meeting.
- Staffing processes for the 2023/2024 school year will begin on May 3rd.

Questions /
Comments
from Trustees

