

2023/2024 BUDGET MEMO

Attached you will find the proposed budget for the 2023/2024 school year along with the forecasted year end for the 2022/2023 school year. There are notes throughout to better explain both the income and expense lines.

Please note the following:

- The actuals for 2022/2023 are a combination of known numbers and forecasted amounts. The result of our 2022/2023 budget will not be known until after we complete the year in June. Any surplus will therefore adjust the 2023/2024 budget as it will be added.
- We have moved our budget approval/AGM from September to June which lines up with most schools in our district. This allows us to come into the school year already knowing what the budget will be and school administration appreciates knowing earlier as well.
- Some expense lines have been combined to allow more flexibility on how the money is allocated throughout the year and a simpler budgeting process to track. For example, the previous line items of “New Parent Wine and Cheese (AGM)” and “Welcome Back Coffee” are now “Parent social/minglers”.
- The Grade 7 fundraising activities will now be a flow through and there is a new income line and expense line for these activities.
- Our previous cadence of technology upgrades (3 years at \$10k each year and then 3 years off) will now be \$5k per year.
- We are once again budgeting to a small deficit since we usually do better than budgeted on the revenue side and don’t manage to spend all the funds as planned.