

	<p><i>Prairie South Schools</i></p> <p>BOARD OF EDUCATION</p>	
--	--	--

Special Board Meeting

June 21, 2023

10:00 a.m.

Central Office, 1075 9th Avenue NW

Moose Jaw

AGENDA

- 1. Call to Order**
- 2. Adoption of the Agenda**
- 3. Declarations of Conflict of Interest**
- 4. Decision Item**
 - 4.1. Proposed Amended 2023-2024 Budget
- 5. Adjournment**

AGENDA ITEM

Meeting Date:	June 21, 2023	Agenda Item #:	4.1
Topic:	Proposed Amended 2023-2024 Budget		
Intent:	<input checked="" type="checkbox"/> Decision	<input type="checkbox"/> Discussion	<input type="checkbox"/> Information

Background:	The Board of Education provides strategic direction during the budget development process and has reviewed the proposed budget for the 2023-2024 at the most recent planning session on April 26, 2023. The budget was passed May 2, 2023 subject to changes for Community Net and Capital Funding. Given the changes to funding, to the Sask Distance Learning Corporation deduction, to Community Net, and some other smaller grants, the Board chose to rescind the motion to pass the budget on June 6, 2023 and have a corrected budget presented for approval at this Special Board Meeting June 21, 2023.
Current Status:	The Ministry of Education has adjusted the required date that the Board of Education submit their 2023-2024 budget for approval to July 31, 2023.
Pros and Cons:	
Financial Implications:	
Governance/Policy Implications:	
Legal Implications:	In accordance with <i>The Education Act 1995</i> , the Minister of Education must approve the School Division budget before it is implemented.
Communications:	

Prepared By:	Date:	Attachments:
Ron Purdy	June 20, 2023	Budget schedule

Recommendation:

That the Board approve the 2023-2024 budget as presented with revenue of \$108,114,020, operating expenses of \$95,841,724 and capital purchases of \$19,160,118 subject to ministry change to the capital grant amount for the new joint use school.

SCHOOL DIVISION: Prairie South School Division No. 210

CASH BUDGET

For the period ending August 31, 2024

Chart of Accounts	Description	Budget 2023-24	Budget 2022-23
REVENUES			
1-1-02-000-000	Grants	101,360,135	93,142,359
1-1-03-000-000	Tuition and Related Fees	277,500	285,500
1-1-04-000-000	School Generated Funds	1,373,985	1,297,533
1-1-07-000-000	Complementary Services	754,292	702,458
1-1-08-000-000	External Services	3,445,108	3,345,456
1-1-05-000-000	Other Revenue	903,000	535,000
Total Revenues		108,114,020	99,308,306
EXPENDITURES			
1-2-10-000-000	Governance	423,689	410,865
1-2-11-000-000	Administration	2,953,618	2,782,252
1-2-12-000-000	Instruction	64,040,914	64,001,601
1-2-13-000-000	Plant	14,316,677	14,773,526
1-2-14-000-000	Transportation	7,647,266	7,637,856
1-2-15-000-000	Tuition and Related Fees	-	8,000
1-2-16-000-000	School Generated Funds	1,288,761	1,220,021
1-2-21-000-000	Complementary Services	1,603,613	1,589,586
1-2-22-000-000	External Services	3,548,186	3,373,032
1-2-17-000-000	Other Expenses	19,000	13,000
Total Expenditures		95,841,724	95,809,739
Excess (Deficit) for the year		12,272,296	3,498,567

ADDITIONAL INFORMATION REQUESTED FROM THE SCHOOL DIVISIONS:

		Budget 2023-24	Budget 2022-23
Tangible Capital Assets (1):			
(-) Purchases	Schedule 1	19,160,118	11,605,742
(+) Proceeds from disposals	Schedule 1	-	-
Long Term Debt, including capital leases (2):			
(-) Repayments of the year	Schedule 2	-	-
(+) Debt issued during the year	Schedule 2	-	-
NON-CASH GAIN/EXPENSES (3):			
(+) Amortization expense	Schedule 1	4,221,860	4,104,606

(-) Gain on disposals of tangible capital assets	Schedule 1	-	-
(+) Employee Future Benefits expenses	Actuarial Report	296,100	178,900
OTHER CASH REQUIREMENTS:			
(-) Employee Future Benefits expected payments	Actuarial Report	249,900	155,300
NET EXCESS (DEFICIT) CASH OF THE YEAR		(2,619,762)	(3,978,969)
FINAL DEFICIT/EXCESS POSITION WILL BE COVERED BY/ALLOCATED TO:			
S.286 /Federal Capital Tuition Reserves		-	-
Unused PMR funding from previous years		-	775,519
Designated Assets		2,619,762	683,920
Unrestricted Surplus		-	2,519,530
Other		-	-
REVISED CASH POSITION		-	-