

Multi-Year Financial Plan

The multi-year operating plan below spans the 2023/24 – 2025/26 fiscal years. The 2023/24 represents the preliminary budget for next year and incorporates the information from the previous section. Assumptions are based on the most recent information available at the time of this report and are updated for known changes annually.

Three Year Financial Plan

	2023 / 2024 Preliminary Operating	2024 / 2025 Changes	2024 / 2025 Forecast Operating	2025 / 2026 Changes	2025 / 2026 Forecast Operating
OPERATING REVENUE					
Regular Enrolment Forecast	6,400	75.00	6,475	50.00	6,525
Base Enrolment Rate - no change forecast	8,625	-	8,625	-	8,625
Grants					
Ministry of Education - Operating	76,900,695	(868,515)	76,032,180	1,198,200	77,230,380
Other Ministry of Education	1,697,306	-	1,697,306	2,295,662	3,992,968
Provincial - Other	309,140	-	309,140	-	309,140
Total Grants	78,907,141	(868,515)	78,038,626	3,493,862	81,532,488
Tuition	2,505,040	108,805	2,613,845	114,245	2,728,090
Other Revenue	255,000	-	255,000	-	255,000
Rental Revenue	211,650	-	211,650	-	211,650
Investment Income	500,000	(200,000)	300,000	(50,000)	250,000
TOTAL OPERATING REVENUE	82,378,831	(959,710)	81,419,121	3,558,108	84,977,229
OPERATING EXPENSE					
Salaries					
Teachers	33,375,532	1,286,859	34,662,391	1,235,979	35,898,370
Principals and Vice-Principals	5,040,000	151,200	5,191,200	155,736	5,346,936
Education Assistants	8,466,100	749,465	9,215,565	786,813	10,002,377
Support Staff	9,143,130	408,194	9,551,324	424,457	9,975,781
Other Professionals	2,523,881	75,716	2,599,597	77,988	2,677,585
Substitutes	3,474,895	154,247	3,629,142	158,874	3,788,016
Total Salaries	62,023,538	2,825,681	64,849,219	2,839,847	67,689,066
Employee Benefits	14,403,314	576,171	14,979,485	573,778	15,553,263
Total Salaries and Benefits	76,426,852	3,401,852	79,828,704	3,413,625	83,242,329
Services and Supplies					
Services	2,525,557	50,511	2,576,068	51,521	2,627,590
Student Transportation	19,000	380	19,380	388	19,768
Professional Development and Travel	603,180	12,064	615,244	12,305	627,548
Rentals & Leases	-	-	-	-	-
Dues & Fees	92,000	1,840	93,840	1,877	95,717
Insurance	191,000	3,820	194,820	3,896	198,716
Supplies	2,360,027	47,201	2,407,228	48,145	2,455,372
Utilities	1,402,001	28,040	1,430,041	28,601	1,458,642
Interest	-	-	-	-	-
Total Services and Supplies	7,192,765	143,855	7,336,620	146,732	7,483,353
TOTAL OPERATING EXPENSE	83,619,617	3,545,707	87,165,324	3,560,358	90,725,682
Net Operating Surplus (Deficit)	(1,240,786)	(4,505,417)	(5,746,203)	(2,250)	(5,748,453)
Allocation (to) from Surplus	1,801,796	-	1,748,204	-	-
Allocation (to) from Local Capital	(561,010)	-	(561,010)	-	(561,010)
Projected Operating Surplus/(Deficit)	-	(4,505,417)	(4,559,009)	(2,250)	(6,309,463)
Unrestricted Surplus funds available	1,748,204		-		-
Restricted Surplus funds available	-		-		-