



Staff Report to the Board of Education

May 18, 2023

2023/24 ORIGINAL BUDGET – THIRD READING

Adrian Johnson, Secretary-Treasurer

BACKGROUND

The Board of Education passed first and second readings of the 2023/24 Original Budget at the April 19th Regular Board Meeting. The Board also approved the Superintendent's budget recommended budget changes at that meeting.

CHANGES TO BUDGET FOR THIRD READING

The following changes have been made to the budget for the third reading:

- Cost of living (COLA) wage increases of 1.25% for all staff. This is consistent with the wage increases negotiated with the collective agreements. It brings the total wage increases to 6.75%.
- Additional operating grant funding of \$1,263,200 to offset the cost of COLA increases for unionised staff. This funding was confirmed by the Ministry of Education and Child Care after the April 19, 2023, board meeting.
- Reallocation of 0.2FTE of Assistant Superintendent time and some supply costs from the Integration Inquiry Project (Early Learning targeted funding) back to operating fund to reflect time spent.
- Inclusion of clerical time (a CUPE clerical position) to support the administration of child care and preschool programs. This cost will be covered by the targeted Integration Inquiry Project funding.

The net impact of these changes is to reduce the use of unrestricted reserves needed to balance the budget by \$47,370 to \$635,195. It is expected that additional funding for non-unionized wage increase will offset the majority of this.