



**DURHAM CATHOLIC
DISTRICT SCHOOL BOARD**
Learning and Living in Faith

Memorandum

To: Board of Trustees
From: Tracy Barill, Director of Education
Date: February 27, 2023
Subject: **2023/2024 Budget Process**
Origin: Marie Hammond, Chief Financial Officer

Purpose

To provide the Board of Trustees an outline of the 2023/2024 budget process and associated timelines.

Background

Planning for the 2023/2024 budget commenced in January with the objective of developing a balanced budget to submit to the Ministry of Education following Trustee review and approval by the end of June 2023. The budget development process for the 2023/2024 budget will follow a similar structure to prior years.

A major component of the budget process is looking at potential risks or exposures and efficiencies and/or opportunities that may influence the board's budget. Factors such as Ministry funding, student enrolment, staffing, benefits, multi-year contracts and absence related costs are possible impacts to be considered as well as the balance of Board reserves. It is essential to maintain a balanced budget that aligns with the Board's new Multi-Year Strategic Plan (MYSP) and maintains compliance with all ministry and legislative requirements.

The design of the budget process and timelines allows for analysis, discussion and decision making to occur throughout the process as information becomes available.

Integral to the budget development process is obtaining stakeholder input. Stakeholder consultation will be sought through three separate thought exchanges that align with the priorities in the Board's new MYSP and is open to all parents/guardians/caregivers, students, staff and members of the broader catholic community. It is important to make intentional connections between the MYSP and the 2023/2024 budget to ensure the

budget supports the goals and direction for the upcoming school year. The exchanges are now open and available for input.

An outline of the 2023/2024 budget process is as follows:

Senior Administration

- January to April - weekly discussions to identify scenarios and options
- April to June – adjustments as required as information becomes known
- February to June – staffing processes as per collective agreements

Finance Committee

- February – current budget review, review process and timelines
- February/March – engage stakeholders (internal and external)
- April – review public input, priorities, pressures, viable options
- May – first draft of the budget booklet
- June – final draft for recommendation to Board of Trustees

Board of Trustees

- February – budget process
- March – funding announcements
- May – first draft budget
- June – final draft for review and approval

Public Consultation

- February/March

Next Steps

Updates will be provided throughout the process with adjustments to the schedule as required as additional information becomes known.

TB/MH/II