



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

## Memorandum

To: Finance Committee  
From: Marie Hammond, Chief Financial Officer  
Date: February 6, 2023  
Subject: **2023/2024 Budget Process**

## Purpose

To provide the Finance Committee an outline of the 2023/2024 budget process and associated timelines.

## Background

The 2023/2024 budget process has begun 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.

In the initial stages of the budget process, it is helpful to review the current budget and reflect on the Board's current revenues, expenditures, and financial position. Reviewing the key components contained within the 2022/2023 Revised Estimates submission will provide an initial foundation for upcoming budget discussions.

A major component of the budget process is also looking at potential risks and 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. It is essential to maintain a balanced budget that aligns with the Board's Strategic Plan and maintains compliance with all Ministry and legislative requirements.

Integral to the budget development process is obtaining stakeholder input. Engagement opportunities will be provided for both internal and external stakeholders during the 2023/2024 budget process. In keeping with past practice, staff will engage with Board Committees, Student Senators, Employee Affiliates and Members of the Broader Catholic Community.

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

#### Senior Administration

- January to April - regular discussions to identify scenarios and options
- April to June – make 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, possible options
- May – prepare first draft of the budget booklet
- June – prepare 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

Staff will review the 2023/2024 budget process and timelines at the February 6, 2023 Finance Committee meeting.

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

<b>Future Finance Committee meeting dates:</b>
April 17, 2023
May 15, 2023
June 12, 2023

TB/MH/II