

## 2023-24 Preliminary Budget



### 2023-24 Preliminary Budget Assumptions

The 2023-24 budget reflects the Guiding Principles for the Development of the Thames Valley District School Board Budget and begins with the preliminary budget assumptions, involves presentations by administration, allows for public input, and provides for Trustee discussion and debate leading to Board approval and submission according to the Ministry of Education timetable.

The Board's Strategic Plan and Operational Plan will drive the 2023-24 budget discussions.

#### General

- ✓ Thames Valley District School Board will continue to enhance opportunities for students and improve student learning consistent with the Board's mission, vision, strategic priorities and commitments.
- ✓ The impact of enrolment projections on revenues and expenses will be considered when making budget decisions.
- ✓ Constrained timelines for developing a compliant budget will be expected.
- ✓ Alignment of Ministry priorities with the Board's mission and vision will be evaluated before making resource allocations.
- ✓ Endeavour to provide a preliminary budget that is compliant based on Ministry of Education funding.

#### Revenues

- ✓ The budget will be developed using the enrolment projections for 2023-24.
- ✓ Provincial funding will be based on the 2023-24 Grants for Student Needs.
- ✓ The effect of Priorities and Partnerships Funding announced prior to budget approval will be included in the preliminary budget.
- ✓ Known sources of other revenues will be identified and included in the 2023-24 budget.

#### Expenses

- ✓ Salaries will be based on contractual obligations, considering Ministry compensation constraints.
- ✓ Benefits will be based on projected costs and contractual obligations.
- ✓ Utilities will be based on projected rates.
- ✓ Transportation costs will be based on contractual agreements and service requirements.
- ✓ Expense categories requiring adjustments due to external cost pressures will be reflected in the preliminary budget.
- ✓ Program expenses will be aligned with the Board's mission, vision and Strategic Plan.
- ✓ Any new proposed budget initiatives and related funding sources will be reviewed and assessed.

**We build each student's tomorrow, every day.**