

The Protestant Separate School Board of the Town of Penetanguishene
Statement of Operations
Year ended August 31

	<u>Budgeted</u>	<u>2023</u>	<u>2022</u>
Revenues:			
Provincial grants			
Grant for student needs	\$ 5,546,149	\$ 5,243,607	\$ 4,666,696
Other	263,628	307,209	669,487
Local Taxation	324,281	291,411	294,823
School generated funds	14,899	94,169	15,611
Other fees and revenues	7,721	72,324	17,760
	<u>\$ 6,156,678</u>	<u>\$ 6,008,720</u>	<u>\$ 5,664,377</u>
Expenses:			
Salary and wages	\$ 3,739,188	\$ 3,688,846	\$ 3,562,573
Employee benefits	637,809	671,813	596,160
Staff development	168,980	36,356	73,826
Supplies and services	843,967	426,659	305,610
Rental expense	41,690	43,432	47,736
Fees and contract services	431,619	522,901	574,776
Other	300	-	-
Amortization on tangible capital assets	280,200	263,491	270,002
School generated funds - <i>change in presentation (2023)</i>	-	-	15,201
Transfers to other Boards	-	-	221,103
	<u>6,143,753</u>	<u>5,653,498</u>	<u>5,666,987</u>
Deficiency of revenue over expenditures before other items			
Total Accumulated Surplus/(Deficit): Schedule 5 Line 5	12,925	355,222	(2,611)
Less: Unavailable for Compliance			
Employee Future Benefits: Schedule 5 Line 4.1.3	6,104	796	515
School Generated Funds: Schedule 5 Line 4.4	-	15,823	410
Net TCA: Schedule 5 Line 4.5	(74,621)	(242,695)	(247,000)
	<u>(74,621)</u>	<u>(242,695)</u>	<u>(247,000)</u>
Total Accumulated Surplus/(Deficit) Available for Compliance: Schedule 5 Line 3	<u>\$ 81,442</u>	<u>\$ 581,298</u>	<u>\$ 243,464</u>

As per the *Education Act*, the Board is required to adopt a balanced budget.

In order to be compliant, the in-year deficit available for compliance (Schedule 5, Line 3) must be in a surplus position.