

# **Parkland Teachers' Local 10 Treasurer's Report Annual General Meeting May 31, 2023**

Hello All,

Parkland Teachers's Local 10 strives to provide the best service possible to our members while being financially responsible. Parkland Teachers' Local 10 continues to maintain a healthy financial situation. At the recent ARA, it was determined the Alberta Teacher Association fees will remain unchanged for the 2023-2024 school year. At the local level, we continue to maintain a healthy surplus, and if decided upon, we will not see a fee change at the local level. The addition of ADCS increased revenues and expenditures this year and was included in our 2023-2024 budget. Bill 32 has not had a major impact on our vision at the local level and is more of an accounting adjustment at the end of each fiscal year. Below you find information pertaining to the financial status of Parkland Teachers' Local for the Past, Present, and Future.

- **Current Cash Balance in our Account as of May 28, 2023: \$220,469.08**
- **Accumulated Surplus as July 1, 2023: \$227,571**
- **Budgeted Revenue 2022-2023: \$229,500**
- **Estimated actual revenue: As of May 28, 2023 Parkland Teachers' Local has received 82% of our budgeted income. With April, May, and June Fee Rebates, and ARA GIA still to come in, as well as the new Sprsity and Diversity Grant, we will exceed the budgeted revenues.**
- **Budgeted Deficit 2022-2023: (\$13,640)**
- **Estimated actual deficit: As of May 28, 2023 Parkland Teachers' Local has paid out 84% of our expenses. All major expenses have either been paid in full or on target as budgeted. As a result, it appears the initial budgeted deficit of \$13,640 will be less than anticipated.**

## **Draft Budget 2023-2024**

As prepared and approved by the executives for presentation and approval at 2023 AGM.

*The local's business plan is to carry forward and to sustain existing programs in place to provide consistent benefits to our members and to reduce the surplus in a fiscally responsible manner.*

*Therefore, the budget includes expenses to promote the council and member engagement through workshops, representation at Association events for membership awareness as well as professional development for members.*

*We are hopeful that the 2023-2024 budget year will be in a normal operating environment and our financial plan supports this.*

- **Proposed 2023-2024 Income \$250,300**
- **Proposed 2023-2024 Expenses \$279,027**
- **Proposed 2023-2024 Surplus/Deficit (\$28,727)**
- **Estimated Cash Balance July 1, 2024 \$195,000**

## **Draft Budget July 2023 to June 2024 Significant Highlights:**

- Line 4100 Fee Rebate – Increase Addition of ADCS and rise in FTE
- Line 4400 Grant in Aid – Increase
- Line 4600 Other Income – Increase - Sparsity and Diversity Grant
- Line 5010 – ARA - Increase additional member added
- Line 5030 – Convention - **Significant** Increase due to rising costs
- Line 5050 –Supplies - Decrease reflects 5 year average
- Line 5100 – Clerical – Increase to reflects raise
- Line 5110 – Pres Release – Increase to reflects raise
- Line 5145 – Office Cleaning - Reduce based on usage
- Line 5182 – Room rental - Increase reflects rising cost
- Line 5280 - PD Committee - Reflects 2 members attending conferences versus 1
- Line 5320 - PD/PLC - Increase to better support increased teacher numbers
- Line 5322 - PD Book Fund - NEW
- Line 5455 – Substitute Appreciation – removed (subs will now be honoured at local council
- Line 5700 – DEHR - Increase as requested by the committee
- Net Ordinary Income – if approved, this would be a **Deficit Budget** of approximately 11% of revenue.
- **Cash Reserves:** are still healthy and above the recommended amount of *50% of annual fee revenues* as per ATA policy. This year we should see the reserves drop slightly and if passed the reserves will be reduced further in 2024 from this deficit budget; however, we will still have a healthy cash reserve balance.

### **What's next:**

- Developing a more detailed financial policy that is accessible to all members in the effort to improve transparency and provide guidance for our local.
- Continue to provide services to our members
- Reduce our surplus in a fiscally responsible manner

As always, if you have any questions or concerns, please let me know.

**Moe Teliani**

Parkland Teachers' Local 10 Treasurer

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