



Lester B. Pearson School Board
Commission scolaire Lester-B.-Pearson
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The following is a resolution adopted by the Council of Commissioners of the Lester B. Pearson School Board at its virtual regular meeting held on September 26, 2023.

Resolution number 2023-09-#03

LBPSB Budget 2023-2024 - Adoption

WHEREAS the Minister of Education may authorize the Lester B. Pearson School Board to adopt a budget in which expenditures exceed revenues; and

WHEREAS the Lester B. Pearson School Board plans to adopt a budget for the 2023-2024 fiscal year in which expenditures exceed revenues by \$2,765,844; and

WHEREAS the Lester B. Pearson School Board does not have an accumulated surplus greater than the net book value of land; and

WHEREAS the school board submitted a recovery plan to the Ministry to return to a balanced budget by the 2024-2025 school year; and

WHEREAS the Ministry of Education has authorized the Lester B. Pearson School Board's 2023-2024 deficit budget of \$2,765,844 and the 2024-2025 recovery plan:

WHEREFORE IT WAS MOVED BY Commissioner M. Boyer AND UNANIMOUSLY RESOLVED:

THAT the Lester B. Pearson School Board adopt and transmit, to the Ministry of Education its 2023-2024 operating, investment and debt service budget anticipating revenues of \$366,114,387 and expenses of \$368,880,231 which is a \$2,765,844 deficit.

I certify that this document is an extract from the Minutes of the Lester B. Pearson School Board Council of Commissioner's meeting held on September 26, 2023; this text is subject to ratification by approval of the Minutes of said meeting at the next meeting of the Council of Commissioner to be held on October 30, 2023.

This 27th day of September 2023.

Me Geneviève Dugré, Secretary General

Lester B. Pearson School Board

BUDGET 2023-2024

Revenues

	2020-2021 Actual \$	2021-2022 Actual \$	2022-2023 Budget \$	2023-2024 Budget \$	Budget 23-24 vs Budget 22-23 \$
MEQ operating grants	234,010,790	264,270,413	254,802,047	259,208,594	4,406,547
Other grants	1,876,218	2,316,710	2,567,303	2,135,422	(431,881)
School taxes	63,023,130	62,804,858	65,581,518	68,613,531	3,032,013
Other operating revenues	19,959,110	23,781,270	21,160,615	27,240,790	6,080,175
Transportation grants	6,413,031	7,001,571	8,301,075	8,916,050	614,975
Total revenues	325,282,280	360,174,821	352,412,558	366,114,387	13,701,829

Teaching services	152,025,878	162,094,381	166,320,016	173,026,551	6,706,535
Educational support	75,348,364	83,312,471	83,420,896	89,049,570	5,628,675
Lunchtime, Daycare & Food services	12,931,135	13,470,152	14,065,688	14,318,769	253,081
Transportation	14,463,382	15,043,605	16,765,205	17,285,450	520,245
Administrative activities	13,411,859	13,777,426	14,113,137	13,882,043	(231,094)
Energy	4,575,457	5,187,181	5,360,000	5,550,000	190,000
Amortization of property and equipment	17,016,160	18,182,305	18,985,444	21,348,547	2,363,103
Maintenance, Repairs & Caretaking	18,643,808	19,704,883	19,086,274	19,094,735	8,461
Subsidized schools in the public interest	11,648,631	11,936,665	11,902,390	12,447,971	545,581
Other	19,623,149	4,800,803	2,971,776	2,876,596	(95,180)
Total expenditures	339,687,822	347,509,874	352,990,825	368,880,231	15,889,406
Net result of the year	(14,405,542)	12,664,947	(578,267)	(2,765,844)	(2,187,577)