

**PRELIMINARY DRAFT – February 18, 2010**

<b>FINANCIAL PROJECTIONS FOR 2010/2011</b> <b>Based on Four Instructional Days</b> <b>(Continuation of the Four-Day Week)</b>		
<b>1. Revenue</b>		
a. Changes in Ministry funding <ul style="list-style-type: none"> <li>▶ Decrease in funding resulting from enrollment losses               <ul style="list-style-type: none"> <li>• 35.5 fte regular students</li> </ul> </li> </ul>	-146,500	
<b>Revenue (decrease)</b>		<b>-146,500</b>
<b>2. Expenditures</b>		
a. Changes in district operating costs <ul style="list-style-type: none"> <li>▶ Teacher salary lift of 2% (unfunded)</li> <li>▶ Teacher pension increases of 1.04% (unfunded)</li> <li>▶ Carbon offset costs (unfunded)</li> <li>▶ MSP premium increase (unfunded)</li> <li>▶ BC Hydro rate increase (unfunded)</li> <li>▶ CUPE trades adjustment (unfunded)</li> </ul>	-142,500 -70,000 -10,000 -10,000 -7,500 -20,000	
<b>Expenditures</b>		<b>-260,000</b>
<b>Projected financial shortfall without adjustment</b>		<b>-406,500</b>
<b>Less carry / forward surplus from 2009/2010</b>		<b>260,000</b>
<b>Projected financial shortfall for 2010/2011</b>		<b>-146,500</b>

<b>OPERATIONAL IMPLICATIONS</b>		
<b>1. Cost Saving Measures to Offset Projected Financial Shortfall</b>		
a. Reductions to staff in instruction of 1.75 FTE	146,500	
<b>Projected savings for 2010/2011</b>		<b>146,500</b>