

## Calgary Waldorf School Budget Summary for the 2022-2023 School Year

The following summary of our Budget for the 2022 – 2023 school year was approved by the Calgary Waldorf School Society's Board of Directors on May 19, 2022.

The complete 2022 – 2023 Budget and the Budget Report Form filed with Alberta Education is available to parents and other members of the Calgary Waldorf School community, by contacting the Financial Administrator via the School office.

### Summary of the Budget for the 2022 – 2023 School Year:

Revenue	
Tuition and other fees	\$2,399,324
Alberta Education grants	1,159,822
Interest and other income	151,120
Total Revenue	<u>\$3,710,266</u>
Expenses	
Salaries and employee benefits	\$3,067,169
Services, contracts, and supplies	766,809
Amortization of capital assets	20,000
Total Expenses	<u>\$3,853,978</u>
Excess (deficit) of Revenue over Expenditures	(143,712)
Forecasted Operating surplus, as at Aug 31, 2022	<u>144,188</u>
Net surplus (deficit)	<u>\$476</u>

### Key Financial Information for the 2022 – 2023 School Year:

The 2022 - 23 budget approved by the Board of Directors was based on enrolment of 222 students.

Accumulated operating surplus of \$1.1 million was transferred to our Future Operations Fund to ensure the school remains operational after the impacts of the decreased enrolment experienced since 2019.

The 2022-23 CWS Tuition Fees were increased by 3%.

The Budget is based on operating revenues and costs and does not include any potential income from fundraising or donations.