

**Superannuated Teachers of Saskatchewan
Proposed Budget
March 12, 2024**

Line		2022-23	2022-23	2023-24	2023-24	2024-25	2024-25
	INCOME	BUDGET	ACTUAL	BUDGET	7 MONTH	PROPOSED	Notes
1	Membership Fees	357,000.00	360,890.00	361,500.00	213,287.50	370,500.00	Assume increase in membership to 12,350
2	Admin Commission (Benefits Plan)	685,000.00	779,561.00	750,000.00	468,232.70	805,000.00	No increase in premiums
3	Investmet Income	5,000.00	6,830.00	6,000.00	3,092.98	5,000.00	Slightly less interest income as funds are invested for growth
4	Grant Revenue	1,500.00	-	-	1,500.00	1,500.00	Re-instatement of STF Grant for Retirement Lifestyles
5	AGM Sponsorships	-	4,750.00	5,000.00	-	5,000.00	No Change
6	Sundry	-	134.00	500.00	-	250.00	Reduction - based on past experience
7	TOTAL INCOME	1,048,500.00	1,152,165.00	1,123,000.00	686,113.18	1,187,250.00	
8							
9	EXPENSES	BUDGET	ACTUAL	BUDGET	7 MONTH	PROPOSED	
10	Affiliations	10,000.00	7,982.00	11,000.00	4,174.03	11,000.00	No Change
11	Amortization	15,000.00	8,689.00	15,000.00	5,067.86	15,000.00	No Change
12	Anniversary Celebrations (50th)	15,000.00	15,928.00	25,000.00	15,532.30	-	50th Anniversary Celebrations completed
13	Annual General Meeting	130,000.00	123,035.00	140,000.00	23.21	205,000.00	Increase for change in Venue - no allocation for Pre AGM mtg
14	Bank Service Charge	1,000.00	-	-	-	-	Integrated into Office Operation Budget
15	Chapter Presidents' Meeting	35,000.00	17,341.00	37,500.00	27,525.73	35,000.00	Slight Decrease based on Experience
16	Chapter Rebates	145,000.00	123,992.00	145,000.00	124,496.00	142,500.00	Slight Decrease based on Experience
17	Communications, Publications, PR	85,000.00	76,988.00	100,000.00	48,256.85	120,000.00	Increase - Includes Possible Fall 2024 Election Brochure
18	Computer and Programming	55,000.00	33,165.00	55,000.00	20,591.52	55,000.00	No Change
19	Executive and Committee Meetings	55,000.00	38,867.00	60,000.00	33,424.52	75,000.00	Increase due to addition of another Executive Meeting in June
20	Executive Chapter Travel	18,000.00	12,504.00	20,000.00	8,564.06	20,000.00	No Change
21	McDowell Foundation	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	No Change
22	Office Operation	165,000.00	155,238.00	180,000.00	52,141.66	180,000.00	No Change
23	Office Staff	275,000.00	276,553.00	280,000.00	175,096.64	290,000.00	Increase - Salary Settlements
24	Recreation	10,000.00	5,850.00	20,000.00	4,500.00	20,000.00	No Change
25	Retirement Lifestyles Planning Committee	10,000.00	913.00	10,000.00	2,319.90	10,000.00	No Change
26	Scholarships	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	No Change
27	Special Projects Grant					20,500.00	New Budget Line
28	TOTAL EXPENSES	1,032,000.00	905,045.00	1,106,500.00	529,714.28	1,207,000.00	
29	SURPLUS (DEFICIT)	16,500.00	247,120.00	16,500.00	156,398.90	(19,750.00)	

NOTES:

Note 1: The proposed budget for 2024-25 is based on an annual fee of \$30.00, which has not changed since 2006.

Note 2: A financial statement for the fiscal year ending June 30, 2024 will be prepared as soon as possible after year-end, audited, and made available to all STS Chapters. The audited financial statements for 2023-24 will also be made available to all AGM delegates to the 2025 AGM.

Note 3: A new budget line has been added for a Special Projects Grant. This creates a deficit budget which is intentional as the Operations Account currently has a balance above target level (target balance is between 25% and 50% of annual budget). This planned budget deficit will help move the account balance more towards target levels.

Note 4: The Operations and Capital Reserve Fund had a balance of \$ 1,049,784 as at June 30, 2023. Should a deficit be incurred in any fiscal year, it would be covered by any surplus monies in the Operations Account or from the Operations and Capital Reserve Fund.

ASSUMPTIONS:

1. Increase of membership to 12,350 Members
2. Rebate to Chapters as follows: \$1000.00 plus \$8.00 per member.