

VISION

The Regina Catholic School Division will provide a quality Catholic education that is faith-based, student-centered, and results-oriented.



**Regina
Catholic Schools**
www.rcsd.ca

MISSION

The Regina Catholic School Division will work with the community and local church to provide a quality Catholic education that fosters academic excellence and the development of informed, responsible citizens.

VALUES

ACCOUNTABILITY

COLLABORATION

HONESTY

INTEGRITY

RESPECT

WELLNESS

2020-21 Budget

June 17, 2020



INTRODUCTION

On March 18, 2020, the Government of Saskatchewan (GOS) released the 2020-21 Estimates, which are the government's spending plans for the coming year. The GOS took the unusual step of not releasing revenue forecasts for the coming year because the ongoing COVID-19 pandemic will have a currently unquantifiable impact on the province's revenues.

Overall, the Ministry of Education's 2020-21 expense is \$2.57 billion, an increase of \$86 million, or 3.5% from 2019-20. Saskatchewan's 27 school divisions will receive \$1.94 billion in operating funding for the 2020-21 school year, a \$42 million increase over last year to address enrolment growth, inflation and collective bargaining.

For the Regina Catholic School Division (RCSD), this is an increase of almost \$1.0 million in operating funding, from the \$112.2 million funding announced for 2019-20 (this is the original budget released in March 2019) and the current 2020-21 budget of \$113.2 million. Overall, this represents a 0.9% increase in operating funding. The 2020-21 funding amount will be adjusted again in December 2020, once the actual September 2020 enrolment is known.

The 2019-20 budget that was approved by the Board of Trustees on June 19, 2019 was based on a projected enrolment headcount of 12,223 students. The actual enrolment was 11,943, a difference in headcount of 280 students. The RCSD was able to address the in-year funding reduction resulting from the lower than projected actual number of students by not having to increase its operations to accommodate the enrolment projection originally planned in the 2019-20 budget.

The 2020-21 budget has used a projected enrolment headcount of 11,999, a decrease of 224 students, or 1.8%, from the projected headcount used in the 2019-20 approved budget. The projected enrolment headcount of 11,999 is an increase in 56 students, or 0.5% over the September 2019 actual number of students. The 2020-21 budget does not consider what the impact of COVID-19 may have on students and employees returning to schools in the fall of 2020.

The 2020-21 budget provides for a new Elementary Functionally Academic Program (EFAP) classroom to address the increase in the number of students. This results in the addition of one teacher full time equivalent (FTE) and three Education Support Professional (ESP) FTEs being added to the 2020-21 budget. After a year-long pilot, one principal position is reverting back to a 0.7 FTE, from the 1.0 FTE position included in the 2019-20 budget, and the 2020-21 budget also is reduced by a 0.5 FTE support professional position that is currently vacant.

Expenditure reductions have also been found in the non-salary instruction budget, as the result of the conclusion of some previously budgeted activities, including the new welding booths that were installed at Miller Comprehensive Catholic High School and IP Cameras that were installed at certain schools. The VIA project, to replace intercom and telecommunication systems in the schools is also winding down, reducing the expected expenses in 2020-21.

The RCSD will be receiving funding from GOS as part of its relationship with the federal government through the Climate Action Incentive Fund. A matching expense has been included for 2020-21. The RCSD plans to use its reserves to pay for the costs of holding the Board of Trustees election that will take place in the fall of 2020.

In order to meet infrastructure challenges the school division has received approval to proceed with the building of École St. Pius X / Argyle School, the planning for the St. Michael / St. Peter / Imperial School project, for the new joint-use facility with two elementary schools in Harbour Landing, and to determine the future high school needs in Regina.

2020-21 REVENUES

	2019-20	2020-21	\$ Variance	% Variance
Taxes	\$ 45,173,090	\$ 46,453,221	\$ 1,280,131	3%
Grants	71,005,380	70,816,021	(189,359)	0%
Tuition Fees	190,935	212,674	21,738	11%
Other Revenue	5,027,145	5,103,864	76,719	2%
TOTAL	\$ 121,396,550	\$ 122,585,780	\$ 1,189,230	1%

- **Total Revenues: \$122,585,780 representing an increase of \$1,189,230 or 1% as compared to the 2019-20 approved budget of \$121,396,550.**
- **Composition of total revenue by category remains virtually the same as the 2019-20 budget (small differences due to rounding):**

	2019-20	2020-21
Taxes	37.2%	37.9%
Grants	58.5%	57.8%
Tuition Fees	0.2%	0.2%
Other Revenue	4.1%	4.2%
TOTAL	100.0%	100.0%

	(\$ millions)			%
	2019-20	2020-21	Variance	Variance
Taxes	45.2	46.5	1.3	3%

- Represents an increase of \$1.3 million or 3% as compared to 2019-20.
- Provided is a summary of the 2020 Mill Rates.

Property Class	2020 Mill Rate
Residential	4.12
Commercial	6.27
Resource	9.68
Agricultural	1.43

- Catholic school divisions have the ability to set mill rates that vary from the provincial mill rates. If the mill rate is set higher, foundation operating grants are reduced. If the mill rate is set lower, there is no offsetting foundation operating grant increase. The Board exercised their constitutional right to establish their mill rate effective January 1, 2020.

	(\$ millions)			%
	2019-20	2020-21	Variance	Variance
Grants	71.0	70.8	(0.2)	0%

- Represents a decrease of \$0.2 million or 0% as compared to 2019-20.
- As noted above, there is an interplay between taxes and grants such that the RCSD will receive total funding through taxes and grants so long as the mill rate set by the school division is equal to the provincial mill rates.
- Funding is based on our projected September 2020 enrolment and is summarized as follows:

	Budget Enrolment Headcount			%
	2019-20	2020-21	Change	Change
Pre-Kindergarten	291	265	(26)	-9%
K-8	8,445	8,301	(144)	-2%
9-12	3,388	3,333	(55)	-2%
Home Based / Mother Teresa Middle School	109	100	(9)	-8%
TOTAL	12,233	11,999	(234)	-2%

- *Other Grants* primarily represents funding for P3 Schools, Maintenance and Life Cycle Costs and Child Nutrition program.

	(\$ millions)			%
	2019-20	2020-21	Variance	Variance
Tuition Fees	0.2	0.2	0.0	11%

- Represents an increase of \$22 thousand or 11%.
- *Tuition Fees* revenue primarily reflects revenue from foreign students.
- 2020-21 budget based on three-year average, with the assumption that foreign students will be allowed to attend RCSD schools in the 2020-21 school year.

	(\$ millions)			%
	2019-20	2020-21	Variance	Variance
Other Revenue	5.0	5.1	0.1	2%

- Represents an increase of \$0.1 million or 2% as compared to 2019-20.
- Preventative Maintenance and Renewal (PMR) Program funding decreased by \$244 thousand as a result of receiving additional funding during the 2019-20 fiscal year.
- 2020-21 includes \$345 thousand of funding for Climate Action Incentive Fund (CAIF) initiatives.
- Reserve utilization of \$152 thousand used to support the cost of conducting the Board of Trustees election.

2020-21 EXPENDITURES

	2019-20	2020-21	\$ Variance	% Variance
Governance	\$ 593,040	\$ 746,915	\$ 153,875	26%
Administration	4,031,145	4,026,095	(5,050)	0%
Instruction	90,977,435	91,296,360	318,925	0%
Plant Operation	15,294,660	15,358,034	63,374	0%
Transportation & Other	6,456,815	7,011,129	554,314	9%
SGF, Complementary & External Services	4,043,455	4,147,247	103,792	3%
TOTAL	\$ 121,396,550	\$ 122,585,780	\$ 1,189,230	1%

- **Total Expenditures: \$122,585,780 representing an increase of \$1,189,230 or 1% as compared to the 2019-20 approved budget of \$121,396,550.**
- **Composition of total expenditures by category remains virtually the same as the 2019-20 budget (small differences due to rounding):**

	2019-20	2020-21
Governance	0.5%	0.6%
Administration	3.3%	3.3%
Instruction	74.9%	74.5%
Plant Operation	12.6%	12.5%
Transportation & Other	5.3%	5.7%
SGF, Complementary & External Services	3.3%	3.4%
TOTAL	100.0%	100.0%

	(\$ millions)			%
	2019-20	2020-21	Variance	Variance
Governance	0.6	0.7	0.2	26%

- Represents an increase of \$154 thousand or 26% as compared to 2019-20.
- 2020 is an election year, and the 2020-21 budget includes the expenses for conducting the election.
- Reflects Remuneration and Expense Allowances in accordance with Appendix B of Policy 8 – Board Operations.

	(\$ millions)			%
	2019-20	2020-21	Variance	Variance
Administration	4.0	4.0	(0.0)	0%

- Represents a slight net decrease of \$5 thousand.
- Salaries adjustments are determined in accordance with the Education Support Professionals Policy. 2020-21 budgeted salaries and benefits recalculated based on actual staff complement with no changes to the number of FTEs contemplated.

	(\$ millions)			%
	2019-20	2020-21	Variance	Variance
Instruction	91.0	91.3	0.3	0%

- Represents an increase of \$319 thousand as compared to 2019-20.
- 2019-20 instruction budget was developed using a projected enrolment headcount of 12,223, which is almost 2% higher than the projected enrolment headcount for September 2021.
- The new EFAP classroom requires an additional teacher FTE and three ESP FTEs above 2019-20 actual staffing levels.
- Reductions to FTEs include moving one principal from a 1.0 FTE to a 0.7 FTE, and the elimination of a vacant 0.5 support professional FTE for a literacy coach.
- Salary adjustments are determined in accordance with the Provincial Collective Bargaining Agreement with the Saskatchewan Teacher's Federation as well as the Education Support Professionals Policy.
- Reductions to the non-salary instruction expenditures include the completion of the welding booths at Miller Comprehensive Catholic High School and IP Cameras that were installed at certain schools. The VIA project, to replace intercom and telecommunication systems in the schools is also winding down, reducing the expected expenses in 2020-21. Total net reduction in non-salary instructional operational budgets of \$371 thousand, or 4%, and some budgeted expenditures have been reclassified between categories.

	(\$ millions)			%
	2019-20	2020-21	Variance	Variance
Plant Operation	15.3	15.4	0.1	0%

- Represents an increase of \$63 thousand as compared to 2019-20.
- Salaries in accordance with the collective bargaining agreement with CUPE Local #1125. 2020-21 budgeted salaries and benefits recalculated based on actual staff complement with no changes to the number of FTEs contemplated.
- 2020-21 budget includes \$345 thousand for Climate Action Incentive Fund initiatives and an additional \$80 thousand for operation of the P3 schools. Both items are offset by increased funding.
- 2020-21 budget reflects the \$244 thousand reduction for PMR, as the funding was received in fiscal 2019-20. There is also a \$140 thousand reduction for relocatable classroom moving expenses, as none are budgeted in 2020-21.

	(\$ millions)			%
	2019-20	2020-21	Variance	Variance
Transportation & Other	6.5	7.0	0.6	9%

- Represents an increase of \$554 thousand or 9% as compared to 2019-20.
- The projected number of routes for September 2020 is 91 routes (84 budgeted for September 2019); 39 piggyback runs (36 budgeted for September 2019), 15 blended runs (5 budgeted for September 2019), and 52 Kindergarten runs (48 budgeted for September 2019).
- Transportation costs are determined in compliance with contracts with service providers.
- Joint transportation initiative expanded in 2019-20 to two school pairings. 2020-21 budget does not expand the pilot.
- *Tuition and Related Fees* primarily reflect the acquisition of education services from the Ranch Ehrlo Society.
- Salaries adjustment are determined in accordance with the Education Support Professionals Policy. 2020-21 budgeted salaries and benefits recalculated based on actual staff complement with no changes to the number of FTEs contemplated.

	(\$ millions)			%
	2019-20	2020-21	Variance	Variance
SGF, Complementary & External Services	4.0	4.1	0.1	3%

- Represents an increase of \$104 thousand or 3% as compared to 2019-20.
- *Complementary Services* includes costs associated with the school division's Prekindergarten programs and Early Learning Intensive Support Program.
- *External Services* includes Miller Cafeteria operations and costs associated with the Mother Teresa Middle School (\$471,240).
- *School Based Funds Expenditures* were adjusted to reflect projected student enrolments and historical budget variances.
- Salary adjustments are determined in accordance with the Provincial Collective Bargaining Agreement with the Saskatchewan Teacher's Federation as well as the Education Support Professionals Policy. 2020-21 budgeted salaries and benefits recalculated based on actual staff complement with no changes to the number of FTEs contemplated.

CAPITAL BUDGET & CAPITAL ASSET AMORTIZATION

- The Ministry of Education provides capital funding for the École St. Pius X/Argyle School capital project and the new joint-use school in Harbour Landing.
- Compliance with Public Sector Accounting Board requirements requires that the following amounts for amortization be reported to the Ministry of Education:

\$	1,055	-	Administration
	1,328,691	-	Instruction
	3,559,518	-	Plant Operation
	42,375	-	School Generated Funds
	<u>\$ 4,931,640</u>	-	TOTAL

1	REVENUES	2019-20	2020-21	\$ Variance	% Variance
2					
3	PROPERTY TAXATION				
4	Tax Levy	\$42,729,755	\$43,186,106	\$456,351	1.07%
5	Grants-in-Lieu of Taxes	2,780,720	2,960,494	179,774	6.47%
6	Other Tax Revenues - Treaty Land Entitlement	0	0	0	#DIV/0!
7	Additions to Levy	431,750	306,621	-125,129	-28.98%
8	Deletions From Levy	(769,135)	0	769,135	-100.00%
9	TOTAL TAXES	\$45,173,090	\$46,453,221	\$1,280,131	2.83%
10					
11	GRANTS.				
12	K-12 Operating Grants	\$65,063,715	\$64,791,890	-\$271,825	-0.42%
13	Other Ministry Grants (Includes PMR in 2020-21)	1,540,725	4,113,796	2,573,071	167.00%
14	Capital Grants - (PMR moved to operating 2020-21) & Renewal	2,481,180	0	-2,481,180	-100.00%
15	Pre-Kindergarten Operating Grants	1,431,555	1,439,095	7,540	0.53%
16	Associate School Operating Grants MTMS	488,205	471,240	-16,965	-3.47%
17	TOTAL GRANTS	\$71,005,380	\$70,816,021	-\$189,359	-0.27%
18					
19	TUITION AND RELATED FEES				
20	School Boards	\$8,070	\$4,775	-\$3,295	-40.83%
21	Individuals and Other	182,865	207,898	25,033	13.69%
22	TOTAL TUITION FEES	\$190,935	\$212,673	\$21,738	11.39%
23					
24	SCHOOL GENERATED FUNDS	\$2,220,600	\$2,163,729	-\$56,871	-2.56%
25					
26	EXTERNAL SERVICES	\$147,440	\$138,751	-\$8,689	-5.89%
27					
28	OTHER REVENUE				
29	Miscellaneous Revenue	\$1,742,930	\$1,966,811	\$223,881	12.85%
30	Sales & Rentals	407,100	380,826	-26,274	-6.45%
31	Investments	369,075	301,228	-67,847	-18.38%
32	Reserve Utilization	140,000	152,520	12,520	8.94%
33	TOTAL OTHER REVENUE	\$2,659,105	\$2,801,385	\$142,280	5.35%
34					
35					
36	GRAND TOTAL REVENUE	\$121,396,550	\$122,585,780	\$1,189,230	0.98%
37					
38	% OF REVENUES				
39	TAXES	37.21%	37.89%		
40	GRANTS	58.49%	57.77%		
41	TUITION FEES	0.16%	0.17%		
42	SCHOOL GENERATED FUNDS	1.83%	1.77%		
43	EXTERNAL SERVICES & OTHER REVENUE	2.31%	2.40%		
44	TOTAL REVENUES	100.00%	100.00%		

45	EXPENDITURES	2019-20	2020-21	\$ Variance	% Variance
46					
47	GOVERNANCE				
48	Board Members Expense	\$255,595	\$262,340	\$6,745	2.64%
49	Conventions - Board Members	40,985	40,985	0	0.00%
50	Elections	12,200	152,520	140,320	1150.16%
51	Other Governance Expenses	284,260	291,070	6,810	2.40%
52	TOTAL GOVERNANCE	\$593,040	\$746,915	\$153,875	25.95%
53					
54	ADMINISTRATION				
55	Salaries & Benefits	\$3,672,550	\$3,667,111	-\$5,439	-0.15%
56	Supplies & Services	250,010	250,399	389	0.16%
57	Non-Capital Furniture & Equipment	525	525	0	0.00%
58	Communications	29,335	29,337	2	0.01%
59	Travel	14,500	14,504	4	0.03%
60	Professional Development	64,225	64,219	-6	-0.01%
61	TOTAL ADMINISTRATION	\$4,031,145	\$4,026,095	-\$5,050	-0.13%
62					
63	INSTRUCTION				
64	Instructional Salaries & Benefits	\$71,025,460	\$71,220,708	\$195,248	0.27%
65	Education Support Professionals Salaries & Benefits	12,439,650	\$12,933,901	494,251	3.97%
66	Instructional Aids	1,810,840	\$1,550,500	-260,340	-14.38%
67	Supplies & Services	1,697,380	\$1,837,000	139,620	8.23%
68	Non-Capital Furniture & Equipment	1,874,060	\$2,176,250	302,190	16.12%
69	Communications	304,830	\$193,000	-111,830	-36.69%
70	Travel	111,950	\$93,000	-18,950	-16.93%
71	Professional Development	493,180	\$442,000	-51,180	-10.38%
72	Student Related Expense	1,220,085	\$850,000	-370,085	-30.33%
73	TOTAL INSTRUCTION	\$90,977,435	\$91,296,360	\$318,925	0.35%
74					
75	PLANT OPERATION & MAINTENANCE				
76	Salaries & Benefits	\$6,291,230	\$6,264,228	-\$27,002	-0.43%
77	Supplies & Services	94,835	84,600	-10,235	-10.79%
78	Non-Capital Furniture & Equipment	225,000	225,000	0	0.00%
79	Building Operating Expenses	6,020,125	6,365,430	345,305	5.74%
80	Preventative Maintenance & Renewal	2,481,180	2,237,171	-244,009	-9.83%
81	Communications	16,530	15,845	-685	-4.14%
82	Travel	145,760	145,760	0	0.00%
83	Professional Development	20,000	20,000	0	0.00%
84	TOTAL PLANT OPERATION & MAINTENANCE	\$15,294,660	\$15,358,034	\$63,374	0.41%
85					
86	STUDENT TRANSPORTATION				
87	Salaries & Benefits	\$171,655	\$161,061	-\$10,594	-6.17%
88	Special Events Student Transportation	297,085	297,085	0	0.00%
89	Contracted Student Transportation	5,876,145	6,441,053	564,908	9.61%
90	TOTAL STUDENT TRANSPORTATION	\$6,344,885	\$6,899,199	\$554,314	8.74%
91					
92	TUITION & RELATED FEES				
93	Tuition Fees	\$90,110	\$90,110	\$0	0.00%
94	Transportation Fees	7,700	7,700	0	0.00%
95	TOTAL TUITION & RELATED FEES	\$97,810	\$97,810	\$0	0.00%

	2019-20	2020-21	\$ Variance	% Variance	
96					
97					
98	SCHOOL GENERATED FUNDS	2,153,620	2,163,729	10,109	0.47%
99					
100	COMPLEMENTARY SERVICES				
101	Complementary Services - Salaries & Benefits (Teachers)	\$881,300	\$1,015,898	\$134,598	15.27%
102	Complementary Services - Salaries & Benefits (ESPs)	305,935	280,647	-25,288	-8.27%
103	Complementary Services - Goods & Services	23,140	23,140	0	0.00%
104	TOTAL COMPLEMENTARY SERVICES	1,210,375	1,319,685	109,310	9.03%
105					
106	EXTERNAL SERVICES				
107	External Services - Salaries & Benefits (Teachers)	488,205	471,240	-16,965	-3.47%
108	External Services - Salaries & Benefits (ESPs)	95,875	97,213	1,338	1.40%
109	External Services - Goods & Services	95,380	95,380	0	0.00%
110	TOTAL EXTERNAL SERVICES	\$679,460	\$663,833	-\$15,627	-2.30%
111					
112	INTEREST & BANK CHARGES	\$14,120	\$14,120	\$0	0.00%
113					
114	GRAND TOTAL EXPENDITURES	\$121,396,550	\$122,585,780	\$1,189,230	0.98%
115					
116	SURPLUS/(DEFICIT)	\$0	\$0		
117					
118	% OF EXPENDITURES				
119	GOVERNANCE	0.49%	0.61%		
120	ADMINISTRATION	3.32%	3.28%		
121	INSTRUCTION	74.94%	74.48%		
122	PLANT OPERATION & MAINTENANCE	12.60%	12.53%		
123	STUDENT TRANSPORTATION	5.23%	5.63%		
124	TUITION & RELATED FEES	0.08%	0.08%		
125	SCHOOL GENERATED FUNDS	1.77%	1.77%		
126	COMPLEMENTARY & EXTERNAL SERVICES	1.56%	1.62%		
127	INTEREST & BANK CHARGES	0.01%	0.01%		
128	TOTAL EXPENDITURES	100.00%	100.00%		

129	ENROLMENT - Headcount	Sep30/19 Projected	Sep30/20 Projected	Variance	% Variance
130	Pre-Kindergarten	291	265	-26	-8.93%
131	K-8	8,445	8,301	-144	-1.71%
132	9-12	3,388	3,333	-55	-1.62%
133	Home Based	52	45	-7	-13.46%
134	Mother Teresa Middle School	57	55	-2	-3.51%
135	TOTAL	12,233	11,999	-234	-1.91%
136					
137	FULL-TIME EQUIVALENTS (excludes MTMS)	2019-20 restated	2020-21	Variance	% Variance
138					
139	Administration	35.15	35.15	0.00	0.00%
140	Instruction - Teachers (School Based)	720.30	721.00	0.70	0.10%
141	Instruction - Supportive Professional (CEC)	22.25	21.75	-0.50	-2.25%
142	Instruction - Education Support Professionals	214.15	217.15	3.00	1.40%
143	Plant Operation	89.06	89.06	0.00	0.00%
144	Transportation	2.20	2.20	0.00	0.00%
145	TOTAL FTE's	1,083.11	1,086.31	3.20	0.30%
146					
147	SALARIES & BENEFITS	2019-20	2020-21	Variance	% Variance
148	Administration	\$3,672,550	\$3,667,111	-\$5,439	-0.15%
149	Instruction - Teachers & Supportive Professional	71,025,460	71,220,708	195,248	0.27%
150	Education Support Professionals	12,439,650	12,933,901	494,251	3.97%
151	Plant Operation	6,291,230	6,264,228	-27,002	-0.43%
152	Transportation	171,655	161,061	-10,594	-6.17%
153	Complementary Services - Teachers & ESP's	1,187,235	1,296,545	109,310	9.21%
154	External Services - Salaries & Benefits (ESPs)	584,080	568,453	-15,627	-2.68%
155	TOTAL SALARIES & BENEFITS	\$95,371,860	\$96,112,008	\$740,148	0.78%
156					
157	GOODS & SERVICES	2019-20	2020-21	Variance	% Variance
158	Governance	\$593,040	\$746,915	\$153,875	25.95%
159	Administration	358,595	358,984	389	0.11%
160	Instruction	7,512,325	7,141,750	-370,575	-4.93%
161	Plant Operation	9,003,430	9,093,806	90,376	1.00%
162	Student Transportation	6,173,230	6,738,138	564,908	9.15%
163	Tuition & Related Fees	97,810	97,810	0	0.00%
164	School Generated Funds	2,153,620	2,163,729	10,109	0.47%
165	Complementary & External Services	118,520	118,520	0	0.00%
166	Interest & Bank Charges	14,120	14,120	0	0.00%
167		\$26,024,690	\$26,473,772	\$449,082	1.73%
168					
169	TOTAL EXPENDITURES	\$121,396,550	\$122,585,780	\$1,189,230	0.98%

170		2019-20	2020-21		
171	2020-21 Surplus/Reserve Utilization			Variance	% Variance
172	Governance 2020-21 (2019-20 Instruction Costs)	140,000	152,520	12,520	8.94%
173					
174	AMORTIZATION OF TANGIBLE CAPITAL ASSETS				
175	Amortization - Administration	400	1,055		
176	Amortization - Instruction	1,887,060	1,328,691		
177	Amortization - Plant Operation	5,285,630	3,559,518		
178	Amortization - School Generated Funds	22,185	42,375		
179	TOTAL CAPITAL ASSET AMORTIZATION	\$7,195,275	\$4,931,639	-\$2,263,636	-31.46%
180					
181	ACCUMULATED SURPLUS/RESERVES	as of Aug 31/20	as of Aug 31/20		
182	Preventative Maintenance & Renewal (PMR) Reserve	4,818,725	4,818,725	0	0.00%
183	Tangible Capital Asset Reserve	3,591,172	3,591,172	0	0.00%
184	School Generated Funds Reserve	1,246,342	1,246,342	0	0.00%
185	Contingency Reserve	13,055,653	12,903,133	-152,520	-1.17%
186	TOTAL ACCUMULATED SURPLUS/RESERVES	\$22,711,892	\$22,559,372	-\$152,520	-0.67%
187					
188	Surplus/Reserves as % of budget	18.71%	18.40%		