

Subject: Finance/Exec Committee (Revised Budget & Additional Projections 2021/22)

Dear Finance & Executive Committee Members,

Attached are:

1. Revised Budget 2021/22
2. Additional Budget Projections 2021/22

1. **Revised Budget**

The revised budget lands on a net zero deficit/surplus. To attain a zero deficit deficit/surplus in the revised budget:

- Operating costs were lowered
- Sponsorship calculations were raised by \$25,000
- A portion of the surplus from the 2020 budget (\$102,650) was added as revenue carried over.

2. **Additional Budget Projections 2021/22**

The “Additional Projections for 2021/22” is a pro forma calculation of future revenues that SCBC is pursuing for the 2021/22 budget.

They include:

- Skills Canada Essential Skills (currently listed as \$25,000 in revised budget although \$125,000 was submitted in the proposal) Listed now as \$100,000 in “Additional Projections”
- ITA – Inspire Program. SCBC is in discussions with the ITA about funding for the Inspire Program in 2021/22. Listed at \$150,000 in “Additional Projections”
- ESDC TAT – Skills Alberta started negotiations with Service Canada to apply for additional funding for Try-A-Trade activities in 2021/22. Skills BC submitted a letter of support and will submit an additional funding proposal to ESDC if greenlighted. Estimated at \$100,000 in “Additional Projections”

Conclusion

If the aforementioned additional funding is obtained, Skills BC’s estimates it could obtain a surplus of \$52,500 after expenses in the 2021/22 operating year.

Finance & Executive Committee Meeting (July 6, 2021)

I look forward to discussing the 2021/22 budget and additional budget projections with you today at 12:00 PM.

Join Zoom Meeting

<https://us02web.zoom.us/j/87504013298?pwd=QUJONm84YlRya2R0MmZMRHZmZWFRUT09>

Best regards,

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