BOARD OF DIRECTORS DECISION RECORD
Agenda Item 6.1.3
May 10, 2024

Title: Allocation Surplus

Recommendation:
The Finance Committee recommends that the Board designate the fiscal 2024 surplus ($10,454) to the 105th Street Capital Reserve.

Background:

- As at March 31, 2024, there are two internally restricted reserve funds: 105th Street Capital Reserve and the Future Funding Reserve.
- The balance of these reserves as at March 31, 2024 are as follows:
  - 105th Street Capital Reserve - $226,390
  - Future Funding Reserve - $247,208
- Each year, once the final surplus amount is known, the Finance Committee reviews with EJHS Leadership how the surplus may be allocated and then makes a recommendation to the Board.
- In F'2023, $48,109 was allocated to the 105th Street Capital Reserve.
- The surplus for F'2024 is $10,454.