

NOVEMBER 28, 2023

A winter landscape featuring a snow-covered foreground with several bare trees. In the background, a frozen body of water reflects the setting sun, which is low on the horizon. The sky is a deep blue, and the overall scene is illuminated by the warm, golden light of the sunset.

CSCE Informational Meeting

AGENDA

Tuesday, November 28, 2023 7:00 PM

**Fiscal Year 2023 Summary
& 2024 Forecast**

**Secondary Faith Formation
Program Update**

New Gym Construction

Gym Project Financing

Q&A



Treasurer's Report

LYNETTE EDWARDS
Treasurer



Balance Sheet as at August 31,

| | 2023 | 2022 |
|--|--------------|--------------|
| Assets | | |
| Current | | |
| Cash and Cash Equivalents | 3,477 | 3,018 |
| Account Receivable | 23 | 38 |
| Receivable from related party | - | 1 |
| Prepaid Expenses | 32 | 44 |
| | 3,532 | 3,101 |
| Capital Assets | 5,035 | 4,696 |
| | 8,567 | 7,796 |
| Liability | | |
| Current | | |
| Accounts Payable and Accrued liabilities | 407 | 426 |
| Trade Payable -related parties | 9 | 7 |
| Deffered Revenue | 1,472 | 1,112 |
| Undisbursed designated contribution | 11 | 8 |
| Portion of Long Term debt due within one year | 50 | 50 |
| | 1,949 | 1,603 |
| Long term debt | 524 | 574 |
| Deferred Contribution Related to Capital Asset | 624 | 665 |
| | 3,098 | 2,842 |
| Net Assets | 5,470 | 4,955 |
| | 8,567 | 7,797 |

Statement Of Operations For The Year Ended August 31st

| The Figures are expressed in Thousands \$ | 2023 | 2022 | Year end Forecast 2024 |
|--|--------------|--------------|------------------------|
| Enrolment K - Grade 12 | 973 | 966 | 973 |
| Revenue | | | |
| Christian Education Contri. & Society Fees | 3,441 | 3,368 | 3,641 |
| Program Fee Assistance | (121) | (127) | (100) |
| Family Limit Discounts | (40) | (39) | (36) |
| Grants | 548 | 562 | 581 |
| Bussing Fees | 219 | 189 | 250 |
| Fundraising | 310 | 472 | 250 |
| Facilities Rental Fees | 69 | 72 | 80 |
| Designated Donation | 192 | 101 | - |
| Amortization of deferred contribution | 40 | 40 | - |
| Interest and Sundry | 119 | 58 | 100 |
| Total Revenue | 4,777 | 4,697 | 4,767 |

Statement Of Operations For The Year Ended August 31st

| The Figures are expressed in Thousands \$ | 2023 | 2022 | Year end Forecast 2024 |
|---|--------------|--------------|---------------------------|
| Expenditure | | | |
| Salaries & Wages | 1,465 | 1,321 | 1,536 |
| Program Expense | 640 | 511 | 784 |
| Sub-Contracts | 357 | 347 | 399 |
| Operating Expenses | 177 | 178 | 188 |
| Transportation- Buses | 260 | 246 | 282 |
| Insurance & Subscriptions | 212 | 182 | 222 |
| Supplies | 128 | 123 | 147 |
| Repairs & Maintenance | 124 | 101 | 100 |
| Administration & Office Supplies | 69 | 59 | 124 |
| Advertising | 45 | 24 | 49 |
| Mortgage interest & Bank Charges | 44 | 29 | 45 |
| Training Expenses | 40 | 16 | 38 |
| Equipment | 82 | 22 | 100 |
| Professional Fees | 29 | 20 | 40 |
| Bad Debt Expense | 1 | 6 | 26 |
| Telephone & Telecommunication | 20 | 20 | 20 |
| Donation Funded Program Expenses | 192 | 83 | - |
| Amortization of tangible assets | 378 | 249 | - |
| Total Expenditure | 4,262 | 3,539 | 4,100 |

Statement of Cash Flows

| The Figures are expressed in Thousands \$ | 2023 | 2022 | Year end Forecast 2024 |
|--|--------------|----------------|---------------------------|
| Excess (Deficit) of Revenue Over Expenses | 515 | 1,158 | 667 |
| Items not affecting Cash: | | | |
| Amortization of Deferred Contributions | (40) | (40) | |
| Amortization of Tangible Assets | 378 | 249 | |
| Change in Non-Cash Working Capital | 374 | 634 | - |
| Cash From Operating Activities (a) | 1,227 | 2,001 | 667 |
| Capital Expenditures | (718) | (1,010) | (400) |
| Deferred Contribution related to Capital Asset | | 43 | |
| Repayment of Mortgages | (50) | (98) | (50) |
| Total Cash Utilized Projects & Mortgage (b) | (768) | (1,065) | (450) |
| Cash Increase (Decrease) During period (a + b) | 459 | 937 | 216 |
| Cash & Cash Equivalents at the Beginning of the Period | 3,018 | 2,081 | 3,477 |
| Cash & Cash Equivalents End of the period | 3,477 | | |

Christian Education Annual Program Fee Schedule 2024 -2025

Kindergarten - Grade 12

- | | |
|---|----------|
| 1. Application Fee (non-refundable) | \$250 |
| 2. Calgary Society for Christian Education Annual Membership Fee | Included |
| 2nd membership | \$40 |
| 3. A non-refundable deposit of 10% of the Annual Program Fee is payable on enrollment or February 1st for re-enrollment. Deposit will be applied to program fees. | |

Annual Program Fees - PER STUDENT-

| Kindergarten | Grade 1 - 3 | Grade 4 - 6 | Grade 7 - 8 | Grade 9 - 12 |
|--------------|-------------|-------------|-------------|--------------|
| \$2,040 | \$2,915 | \$3,340 | \$4,000 | \$4,300 |

\$13,500 Family Maximum for students registered in Kindergarten to Grade 12

** Includes all grade-specific costs, one year book per family, Student Council fees, select class activities.*

Learning Adventures Preschool

- | | |
|--|---------|
| 1. Application Fee (non-refundable) | \$50 |
| 2. Deposit payable upon registration (applied to Society Preschool Program Fees) | 10% |
| 3. Preschool Annual Program Fees: | |
| 3 Year Olds: 2 days a week (3.0 hours per day) | \$3,000 |
| 4 Year Olds: 3 days a week (3.5 hours per day) | \$3,660 |
| Junior Kindergarten: 4 Year Olds, 5 days a week (3.5 hours per day) | \$5,630 |

Financial Update

- Mortgage Principal (Debt) outstanding as at August 31, 2023 is \$566k @ 5.4%
- Fundraising estimate for the 2023-24 budget excludes capital projects / gym campaign
- Any additional borrowing above \$1 million requires Society members' approval

UPDATE

Secondary Faith Formation

PASTOR LAYNE

Director of Faith Formation Programs



CCS families belong to more than 120 Churches with differing doctrinal positions

11/27/23: Our deep hope is that our students will start a lifelong process of learning to love God, neighbour & self (Matthew 20:34-39), & care for creation.

ALL FAMILIES are Trying to Be Faithful to Jesus



Show your biblical work
Examine your thinking and living in light of Jesus
Display the fruit of the Spirit in disagreement - Galatians 5:22-23

**Our goals
for our
graduates.**

THE "HARDEST WAY"

Courses & Instructors

MIDDLE SCHOOL

- **Bible 7 & 8:** **Alison Springer**
- **Bible 9:** **Alison Springer & Erich Wong**

This connects to our strategy to have Palliser Teachers focus on Faith Integration in their core curriculum classes.

Courses & Instructors

HIGH SCHOOL

- **Religious Meanings 20:** *Jesus the Word Made Flesh* Sara Wagar
- **Religious Ethics 20:** *Contemporary Discipleship* Kurt Willems
- **World Regions 30:** Dave Westra

To obtain a CCS Diploma, students are **required to pass two of the 20/30 level Bible class choices PLUS their senior project.**

This connects to our strategy to have Palliser Teachers focus on Faith Integration in their core curricular classes.

CCS families belong to more than 120 Churches with differing doctrinal positions

ALL FAMILIES are Trying to Be Faithful to Jesus



Show your biblical work
Examine your thinking and living in light of Jesus
Display the fruit of the Spirit in disagreement - Galatians 5:22-23

THE "HARDEST WAY"

Secondary Building Project

Ken deWyn
Executive Director



The Case for Secondary Gym Project

Prioritized as an “urgent” and essential addition in 2010-11

- Relieve PE / Athletics overcrowding
- Accommodate future growth

Reaffirmed as *THE* construction priority (2015-16)

- Science Lab on main floor also selected as critical need

Secondary Campus Master Plan included in the *CSCS Strategic Plan* (2017-2022)



The Case for Secondary Gym Project

Design, Presentation to Society, and Feasibility Study Concluded - Fall 2019

Phase Plan presented early 2020 included a gym, two science labs & weight room

CoVid pandemic interrupted approval of campaign and design in March 2020



The Case for Secondary Gym Project

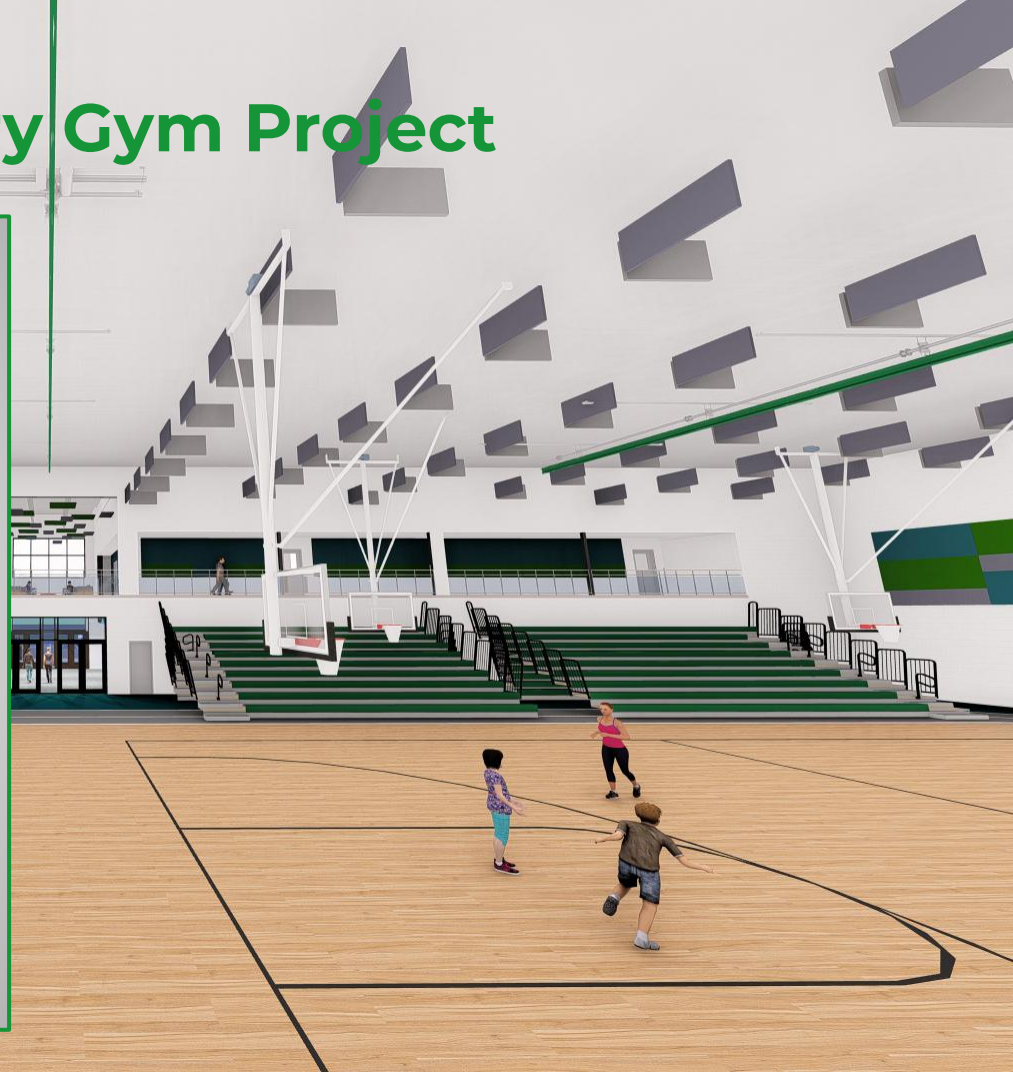
TODAY

Space deficiencies for PE, athletics, classes, activities, community events unchanged.

More SEVERE condition:

CCS is now at 97% of its **maximum student capacity** (> 1000 students)

HS Science Lab need on main floor: **COMPLETED**



The Case for Secondary Gym Project

REMINDER:

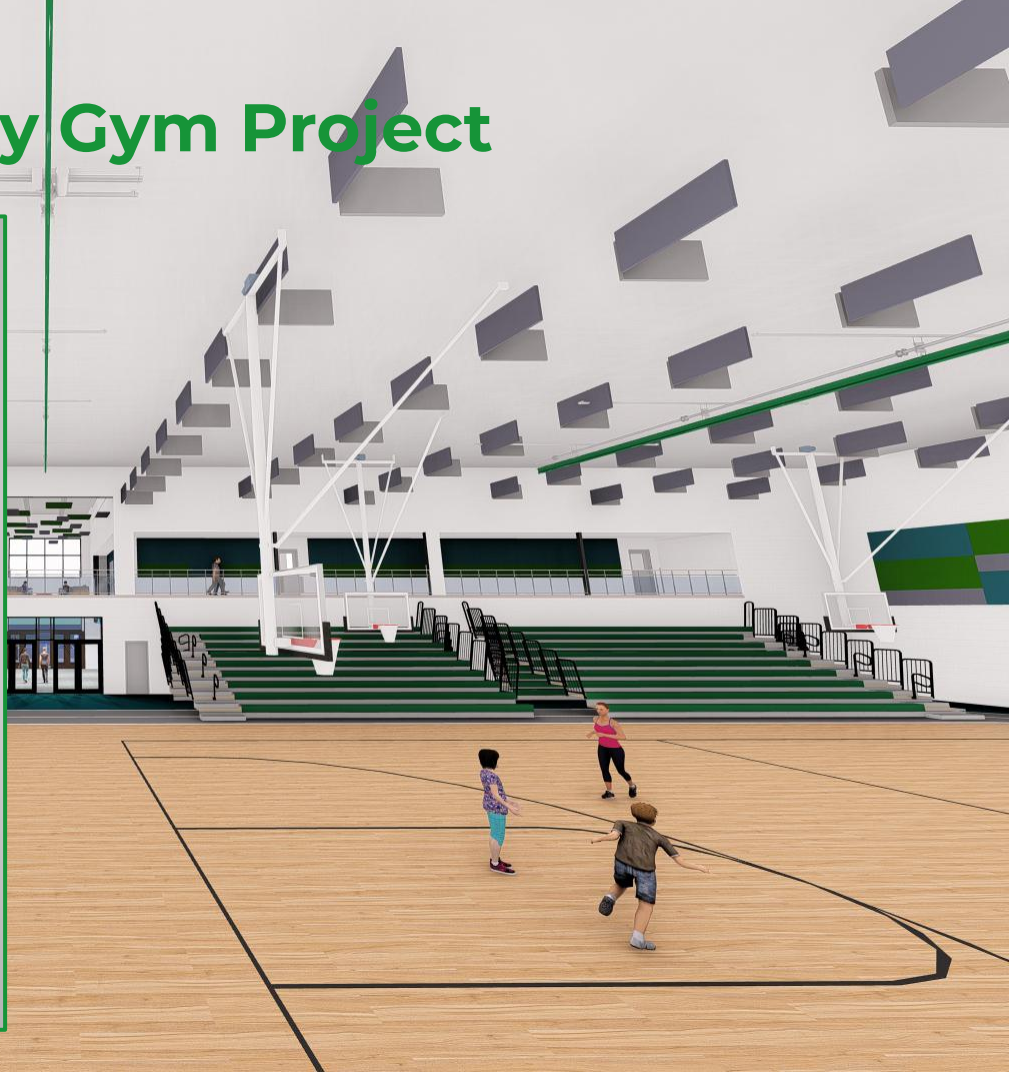
ALL CCS GYMS

Effectively generate

ADDITIONAL revenue

that offsets operating costs

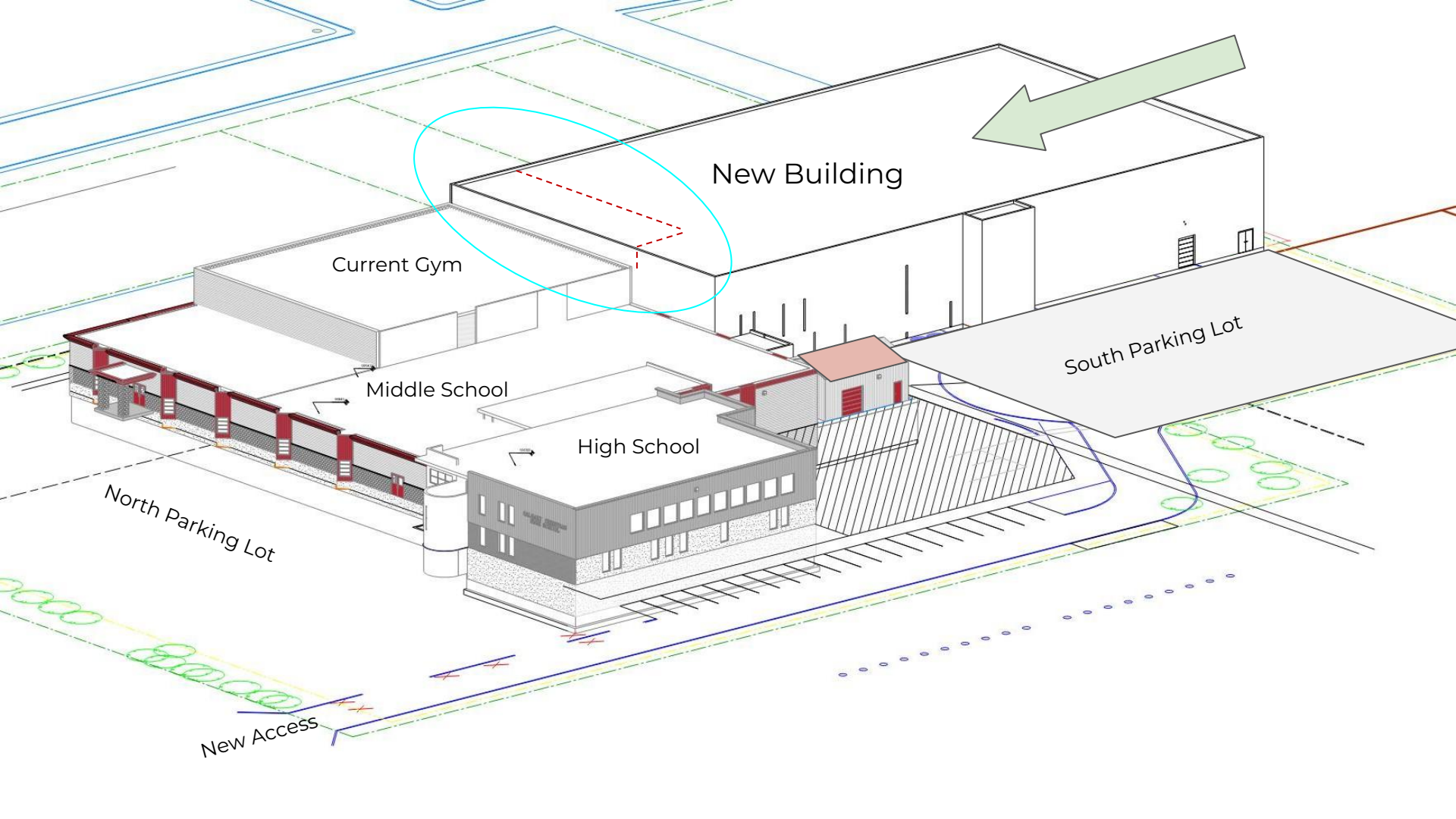
This helps keep program fees low.



More Than Athletics and Physical Education

- “Heart of the Community”
- Faith Formation Activities
 - Chapels, worship, and guest speakers
 - Student Social & Learning Activities
- Concerts / Performances / Presentations
- Designed to strengthen Community as we live out our Faith together





New Building

Current Gym

Middle School

High School

South Parking Lot

North Parking Lot

New Access

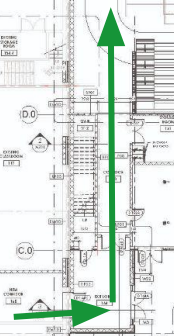
Current GYM

AV Enhanced

All Sport

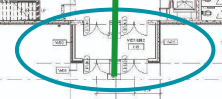


Interior ACCESS



1

2



WEST (MAIN) ENTRANCE

- This drawing is for project only and is not to be used for construction purposes without the approval of the architect.
- The architect is not responsible for any errors or omissions in this drawing.
- The architect is not responsible for any construction methods or materials used in the construction of the project.
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REVISIONS

| DATE | DESCRIPTION |
|------------|-----------------------|
| 01/11/2022 | Issued by C.E. Sahuri |
| 11/12/2022 | Issued by M.E. Sahuri |
| 01/12/2023 | Issued by M.E. Sahuri |



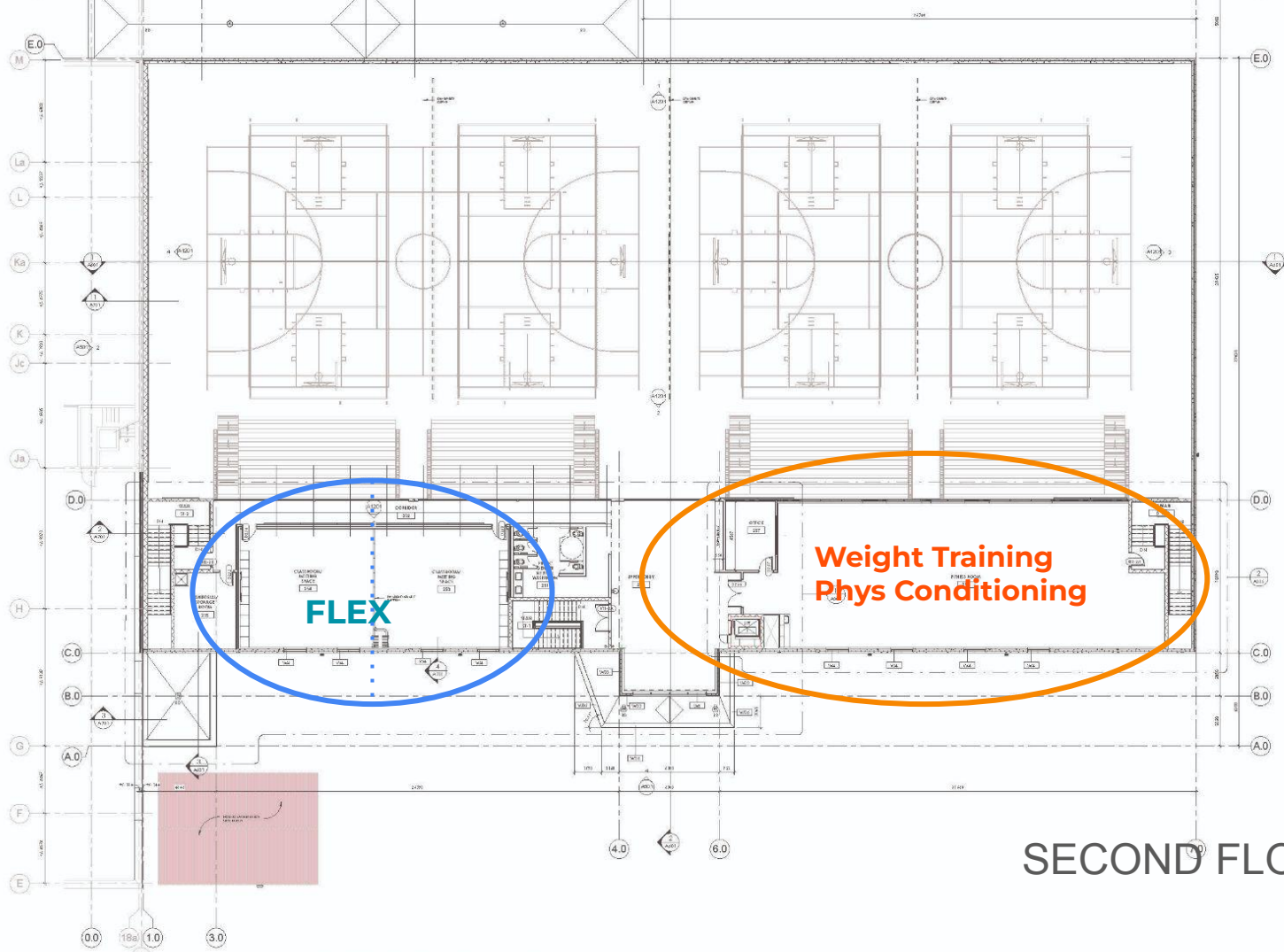
Client
Calgary Christian School

Project Title
CALGARY CHRISTIAN SCHOOL - NEW GYM ADDITION

Drawing Title
ENHANCED MAIN FLOOR PLAN

Drawing Scale
1:100

Project Number
20230056



**Weight Training
Phys Conditioning**

FLEX

SECOND FLOOR

- The design of the project is based on the design of the existing building.
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| DATE | DESCRIPTION |
|------------|----------------|
| 07/11/2012 | Issued For RFP |
| 08/01/2012 | Issued For RFQ |
| 11/14/2012 | Issued For RFP |
| 03/08/2013 | Issued For RFP |

| NO. | DESCRIPTION |
|-----|-------------|
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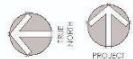
Seal



Status of Project

- Design and Technical Drawings Completed
- Development Permit Received from City
- Tender / Costing Process Completed
- Geothermal Site Assessment Completed
- Preferred General Contractor Selected

- The drawings are property of the undersigned and their reproduction is prohibited without the written consent of the undersigned.
- The drawings are prepared for the purpose of the project and the undersigned is not responsible for any errors or omissions in the drawings.
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REVISIONS

| DATE | DESCRIPTION |
|------------|---------------------------|
| 01.11.2022 | Issued for EIR Submission |
| 02.02.2023 | Issued for EIR Submission |
| 11.11.2023 | Issued for EIR Submission |
| 02.02.2024 | Issued for EIR Submission |

Changes in Context

Change in **SCOPE**

Single structure, two gyms, additional features & learning spaces

Change in **COSTS**

Scope

Post-pandemic materials and labour inflation

Change in **BANKING / BORROWING**

Interest rates for loans are up from 3.25% to 8.2%

Change in CSCE re: **Financial Capacity**

External factors (see above)

Internal factors (full enrolment, healthy revenue, growing donor base)

Project Budget & Loan Requirement

| | |
|-----------------|-------------------------------|
| Construction | \$15.24 Million |
| Contingency | \$ 0.76 Million |
| Existing Loan | <u>\$ 0.55 Million</u> |
| Total | \$16.55 Million |
| Less Cash | <u>\$ 3.00 Million</u> |
| Required | <u>\$13.55 Million</u> |

LOAN ASSUMPTIONS

- **\$13.5m @ 8.2% @ 20 years**
 - Mortgage Repayment pa (principal + interest) **\$1.375m**
- **\$13.5m @ 6.2% @ 25 years**
 - Mortgage Repayment pa (principal + interest) **\$1.063m**
- **Difference in interest alone significant >\$300k pa**

Cash Flow Highlight

- Cash flow CAN accommodate repayment of \$13.5m loan Principal & Interest from 2025-26
- Loan Collateral is over \$40m assets
(current assets \$25m + new construction \$16m assets)

Other Assumptions

- Gym construction 2023 - 2025 (10 - 14 mos.)
- Construction loan / line of credit provided during construction
 - interest on loan payable only during this time
- Line of credit / construction loan to be converted into a mortgage at end of construction period (2025-26)

Cash Flow Assumptions to Achieve Project Revenue

- Options to Generate Adequate Funds:
 - Increase program fees by \$500 per student in 2025/26
 - *OR* raise \$3.5M through fundraising campaign
 - *OR* some combination of both
- Potential to increase Palliser Maintenance (POM) Grants by \$80k to compensate for add'l 40,000 sq ft facility
- Internal efficiencies and deferment of select operating costs has will yield \$400K in annual operating savings
- Extra rental Revenue (conservative est.)
 - \$100k 2025-26
 - \$120k 2026-27 and beyond
- Thereafter: Annual Fund expectation of \$300k per year
- All revenue items increase by 2% pa

Enrollment Currently @ 97%

CCS has a total Classroom Capacity of 1006

34 Vacancies Unfilled in 2023/2024



K – 12

26 slots

Preschool

8 slots

19/34 Vacancies are in the Preschool (8) & Kindergarten (11)

1001 students Preschool to Gr12 anticipated **2025-32**
(financial forecasting selected value)

YYC PROGRAM FEES

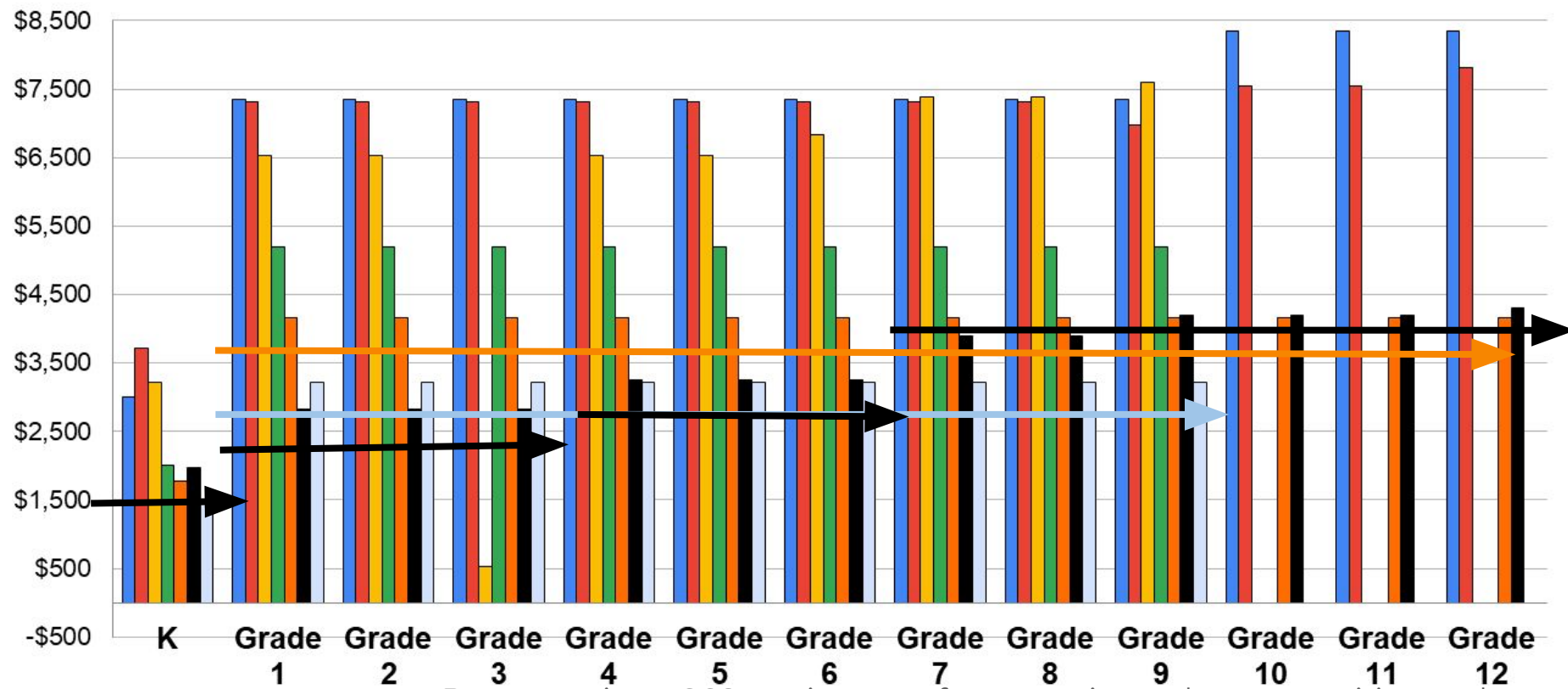
| K | Grade 1 | Grade 2 | Grade 3 | Grade 4 | Grade 5 | Grade 6 |
|---------|---------|---------|---------|---------|---------|---------|
| \$3,000 | \$7,350 | \$7,350 | \$7,350 | \$7,350 | \$7,350 | \$7,350 |
| \$3,725 | \$7,310 | \$7,310 | \$7,310 | \$7,310 | \$7,310 | \$7,310 |
| \$3,210 | \$6,535 | \$6,535 | \$535 | \$6,535 | \$6,535 | \$6,840 |
| \$2,007 | \$5,189 | \$5,189 | \$5,189 | \$5,189 | \$5,189 | \$5,189 |
| \$1,770 | \$4,170 | \$4,170 | \$4,170 | \$4,170 | \$4,170 | \$4,170 |
| \$1,980 | \$2,830 | \$2,830 | \$2,830 | \$3,245 | \$3,245 | \$3,245 |
| \$1,460 | \$3,215 | \$3,215 | \$3,215 | \$3,215 | \$3,215 | \$3,215 |

CCS

| Grade 7 | Grade 8 | Grade 9 | Grade 10 | Grade 11 | Grade 12 |
|---------|---------|---------|----------|----------|----------|
| \$7,350 | \$7,350 | \$7,350 | \$8,350 | \$8,350 | \$8,350 |
| \$7,310 | \$7,310 | \$6,980 | \$7,550 | \$7,550 | \$7,815 |
| \$7,385 | \$7,385 | 7595 | \$0 | \$0 | \$0 |
| \$5,189 | \$5,189 | \$5,189 | \$0 | \$0 | \$0 |
| \$4,170 | \$4,170 | \$4,170 | \$4,170 | \$4,170 | \$4,170 |
| \$3,890 | \$3,890 | \$4,195 | \$4,195 | \$4,195 | \$4,300 |
| \$3,215 | \$3,215 | \$3,215 | \$0 | \$0 | \$0 |

CCS

Calgary Christian School Program Fees 2023-24

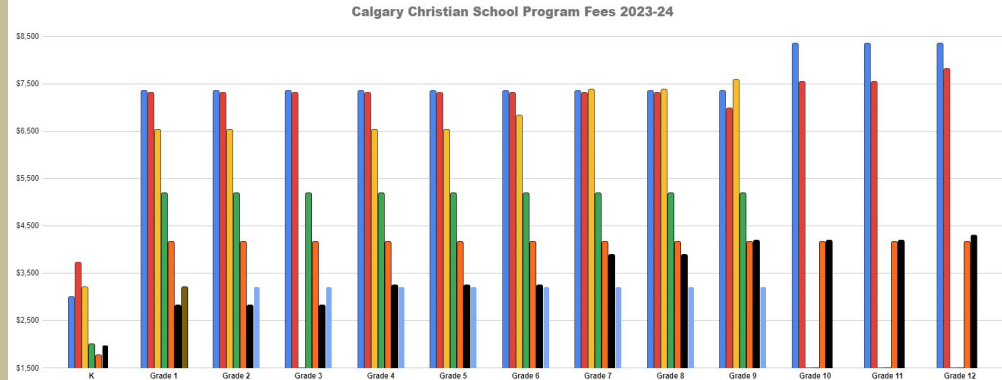


CCS = **BLACK**

By comparison, CCS can increase fees, remain market competitive, and still provide excellent program at lower rate than most other schools in CCS.

Another way CCS remains more financially accessible to families

- Most Christian Schools have a non- or semi-refundable **BOND** payable in advance of admission (\$1.2k - \$7k)
- CCS has **NO** bond requirement
- Reduces financial barrier to access



Raising program fees is the ***least desirable*** means for us to choose in order for us to meet these goals.

CSCE remains committed to sustaining and promoting financial accessibility to the largest number and variety of families seeking Christian Ed.

Raising **DONATIONS** is the best and most effective way to meet these needs.

Gifts to the Campaign are tax deductible contributions unlike Program Fees which are considered payment for service.

The greater the success of the fund raising campaign, the lesser the need to address revenue requirements through increased fees.

FUNDRAISING



Extrapolated data* - if 50% of CCS families participated

COMPLETED



Faithfulness Campaign Version 1.0

| Year | Funds Raised | Projects 2020 - 2023 | |
|--------------------|----------------|-------------------------|------------------|
| | | Projects | \$ |
| 2019 | 3,500 | | |
| 2020 | 105,141 | Gyms Construction Prep. | 618,495 |
| 2021 | 400,632 | STEM Laboratory | 352,779 |
| 2022 | 240,174 | Playgrounds | 229,524 |
| 2023 | 167,419 | Family Assistance Extra | 100,000 |
| Grand Total | 916,867 | Total | 1,300,798 |

Raised \$0.917million.

Projects executed = \$1.3million.

NEXT ITERATION GOAL



To raise \$3.5million to execute \$16m Gym

Feasibility Study conducted in November 2019 concluded this goal is still well within our community's ability...

POTENTIAL CAMPAIGN ACHIEVEMENT

LOW - \$2,651,000

MEDIUM - \$3,603,000

HIGH - \$4,586,000

In Canada, statistically, 50%-60% of members in faith-based organizations are “givers”. We have chosen to be conservative in this estimate using a 50% calculation and assessing a low, medium, and high range based on the “priority” percentages expressed during the interviews.



Extrapolated data - if 50% of CCS families participated*

Question & Answer

- ❖ **Be respectful**
- ❖ **We are here to listen -**
Please do not interrupt others when they are speaking
- ❖ **Clearly state your name & your child's grade**
- ❖ **If your concern or question has already been raised, please allow others the opportunity to speak**

Closing Prayer

Thank you for being a part of our CCS Community!

board@calgarychristianschool.com

A serene winter scene featuring a snow-covered landscape with several evergreen trees. The sky is a deep blue, filled with numerous white snowflakes falling. The overall atmosphere is peaceful and festive.

Thank You