

SPECIAL MEETING OF THE BOARD
AGENDA

Date: Thursday, December 17, 2020
Time: 7:00 pm
Location: Catholic Education Centre - Board Room
802 Drury Lane
Burlington, Ontario

Pages

1. Call to Order
 - 1.1. Opening Prayer, National Anthem, and Oath of Citizenship (N. Gubert)
 - 1.2. Motions Adopted In-Camera
 - 1.3. Information Received In-Camera
2. Approval of the Agenda
3. Declarations of Conflict of Interest
4. Presentations
5. Delegations
6. Approval of the Minutes
7. Business Arising from Previous Meeting
8. Action Items
 - 8.1. Proposed 2021 Facility Renewal Projects (R. Merrick) 1 - 5
 - 8.2. 2019-20 Draft Audited Consolidated Financial Statements (A. Lofts) 6 - 39
 - 8.3. 2020-21 Revised Budget Estimates (A. Lofts) 40 - 61
9. Staff Reports
10. Information Items
11. Miscellaneous Information
12. Correspondence
13. Open Question Period
14. In-Camera
15. Resolution re Absentees

16. Adjournment and Closing Prayer (J. O'Hearn-Czarnota)



Special Board Meeting

Action Report

Proposed 2021 Facility Renewal Projects	Item 8.1
December 17, 2020	

Alignment to Strategic Plan

This report is linked to our strategic priority of **Achieving: Meeting the needs of all learners.**

Purpose

The purpose of this report is to obtain Board approval for the proposed 2021 facility renewal projects and seek approval to proceed.

Background Information

Staff presented the Long-Term Facility Renewal Strategy (LTFRS) as Information Report Item 10.3 at the May 5, 2020, Regular Meeting of the Board. The goal of the LTFRS was to present a comprehensive school renewal plan to improve school facility conditions throughout the board to provide learning environments that support the educational needs of students and staff. The LTFRS focused on a 5-year planning window (2021-2025) and identified school facilities where investment is required to renew facility conditions. The LTFRS speculated on future capital funding allocations and construction costs and was intended to be used as a guideline based on the best data available at the time of report.

Comments

For 2021, it is proposed that renewal needs be addressed in the following four categories:

- **Energy Efficient Lighting Systems** – The current fluorescent lighting systems in certain schools are nearing the end of their useful life cycle and will be upgraded to a more energy efficient LED lighting system. LED lighting upgrades can involve lamp and electrical system replacements, or when combined with a full lighting controls package, including daylight sensors and central monitoring, can further optimize the efficiency of a school's lighting system. The energy savings from LED lighting systems will directly result in operational cost savings for electricity expenditures.
- **Mechanical Systems** - Heating, ventilating, and air-conditioning (HVAC) systems are a vital component of the school learning environment. A number of HVAC systems throughout the Board are nearing the end of their useful life cycle, and consequently, a number of new



mechanical components require replacement to maintain a proper indoor environment for students and staff. Wherever possible, the new HVAC systems will be upgraded with more energy efficient equipment to help reduce operating expenses.

- **School Refresh** - The Board has many schools that were constructed pre-2000 that now appear dated with many wear and tear items that need to be addressed as they near the end of their useful lifecycles. School Refresh projects seek to update building components to bring the school up to the Board's latest building standards. Exterior doors, lockers, washroom partitions, wall tiles, flooring, stair treads, painting, asphalt, concrete and cladding repairs are some of the items captured by school refresh projects. The scope of the school refresh work at each school will be determined based on the individual needs of the school/site.
- **Turf Replacement** – All of the Board's secondary schools have artificial turf playing fields. Some of these fields appear weathered and need to be replaced. The existing artificial turf will be removed, allowing the base to be repaired, in preparation for the new artificial turf.

Board staff has identified several facility renewals projects for completion in 2021. Appendix 'A' summarizes the renewal projects proposed to be completed in 2021 and indicates the corresponding school location where the work will be completed. A description of the respective facility renewal projects at each identified school can also be found in Appendix 'A'.

It is important to balance renewal works with new construction projects, since these two programs utilize the same staff and trades. Due to the large amount of new construction works projected for the 2020-21 school year, the amount of renewal works proposed is less than in past years.

Note that other facility renewal needs may arise during the remainder of the school year that require attention in the 2020-21 school year. Significant facility renewal projects to be added for summer 2021 will be presented to the Board for approval at a future meeting of the Board, if necessary.

Staff are at various stages of completing the scope of work for the proposed 2021 facility renewal projects and preparing the projects for competitive tender.

FUNDING:

All costs for the proposed 2021 facility renewal projects would be funded through the Board's available capital funding allocations and capital reserves. The Board currently has sufficient funds available to complete the proposed projects, with approximately \$10.8 million in available capital funding sources and the capital reserve to fund future school renewal projects.

Conclusion

Staff has identified a number of facility renewal projects that need to be completed in 2021. The estimated preliminary budget for the proposed 2021 facility renewal projects is \$4,625,000. Staff is in the process of preparing these projects for competitive construction tenders. It is proposed that construction work will occur during summer 2021, so that schools are ready for students and staff in September 2021.



Recommendation

The following resolutions are presented for Trustee consideration and approval:

Resolution#:	<i>Moved by:</i> <i>Seconded by:</i>
Resolved , that the Halton Catholic District School Board authorize staff to proceed with the proposed 2021 facility renewal projects.	
Resolution#:	<i>Moved by:</i> <i>Seconded by:</i>
Resolved , that the Halton Catholic District School Board authorize staff to expense funds from available capital funding and the capital reserve for the proposed 2021 facility renewal projects, and that the expenditures will not exceed \$4,625,000.	

Report Prepared by:

C. Abrahams
Senior Manager, Capital Projects
S. Allum
Manager, Energy and Environmental
J. Duffield
Manager, School Capital and Renewal

Report Submitted by:

R. Merrick
Superintendent, Facility Management Services

Report Approved by:

P. Daly
Director of Education and Secretary of the Board



APPENDIX "A"

School	Lighting Upgrade	Mechanical Systems	School Refresh	Turf Replacement	Estimated Preliminary Budget
Our Lady of Victory	X	X	X		\$ 1,550,000
St. Joseph	X	X	X		\$ 1,400,000
Corpus Christi				X	\$ 750,000
Sub Total					\$ 3,700,000
Contingencies (15%)					\$ 555,000
Professional Fees 10%)					\$ 370,000
Total					\$ 4,625,000



Our Lady of Victory Catholic Elementary School:

- Many wear and tear items throughout the school are at the point where they need to be repaired or replaced. A school refresh will upgrade the interior components of the school site. The upgrades will include the kindergarten classroom flooring, gymnasium flooring, ceramic tile in common areas, washroom fixtures, classroom doors and washroom partitions.
- The current fluorescent lighting system at the school has exceeded its useful life span, which is resulting in higher maintenance repair costs as components. The lighting system will be replaced with an LED lighting system that is more energy efficient and will reduce maintenance costs and electricity consumption.
- The schools heat pumps that supply heating and cooling to the individual rooms were installed in 2000 and have reached their 20-year useful life span. These units are susceptible to failure that could create uncomfortable learning spaces. Replacing all the heat pump units that have exceeded their life expectancy will allow the Board to take advantage of economy of scale pricing and prevent future extended disruptions to the learning environment.

St. Joseph Catholic Elementary School:

- Many wear and tear items throughout the school are at the point where they need to be repaired or replaced. A school refresh will upgrade the interior components of the school site. The upgrades will include the painting of common areas, gymnasium flooring, ceramic tile in common areas, washroom fixtures, classroom doors and washroom partitions.
- The current fluorescent lighting system at the school has exceeded its useful life span, which is resulting in higher maintenance repair costs as components. The lighting system will be replaced with an LED lighting system that is more energy efficient and will reduce maintenance costs and electricity consumption.
- The schools heat pumps that supply heating and cooling to the individual rooms were installed in 2000 and have reached their 20-year useful life span. These units are susceptible to failure that could create uncomfortable learning spaces. Replacing all the heat pump units that have exceeded their life expectancy will allow the Board to take advantage of economy of scale pricing and prevent future extended disruptions to the learning environment.

Corpus Christi Catholic Secondary School:

- The artificial turf field was installed in 2008 and has reached its expected ten-year lifespan. The old turf will be removed, allowing for the base to be repaired and a new turf system will be installed.



Special Board Meeting

Action Report

2019-20 Draft Audited Consolidated Financial Statements	Item 8.2
December 17, 2020	

Alignment to Strategic Plan

This report is linked to our strategic priority of **Foundational Elements**: Optimizing organizational effectiveness.

Purpose

To provide the Board of Trustees with the 2019-20 Draft Audited Consolidated Financial Statements for approval.

Background Information

At the Board Meeting of June 2, 2020, the Board received and approved Action Item 8.2 “2019-20 Year-End Audit Planning Report from KPMG”. The report detailed the audit approach (including the areas of focus), audit materiality, required communications and independence. KPMG has provided to Audit Committee its audit findings report for the year ended August 31, 2020. The report provides important information to assist the Board of Trustees in satisfying their governance responsibility related to the review and approval of the annual Financial Statements.

Comments

1. The financial statements have been prepared per the Financial Administration Act supplemented by the Ontario Ministry of Education Memorandum 2004:B2 and Ontario Regulation 395/11 “Accounting Policies and Practices Public Entities” of the Financial Administration Act.
2. The attached 2019-20 Draft Consolidated Audited Financial Statements (“Financial Statements”) are comprised of the following pages:
 - a. Covering Page
 - b. Management’s Responsibility for the Consolidated Financial Statements
 - c. Independent Auditors’ Report
 - d. Consolidated Statement of Financial Position



- e. Consolidated Statement of Operations
 - f. Consolidated Statement of Change in Net Debt
 - g. Consolidated Statement of Cash Flows
 - h. Notes to Consolidated Financial Statements
3. The Financial Statements were prepared by the Business Services staff and have been audited by the Board's External Auditors (KPMG). The form and content of the Financial Statements are primarily prescriptive in nature and present the actual results for the 2019-20 fiscal year. The Board approved the 2019-20 Original Budget on June 18, 2019, and the 2019-20 Revised Budget on January 21, 2020. The 2019-20 Draft Audited Consolidated Financial Statements are the culmination of the annual reporting cycle. The Director of Education and Secretary of the Board and the Chair of the Board are required to sign the approved Financial Statements on behalf of the Board.
 4. The *"Management's Responsibility for the Consolidated Financial Statements"* has remained essentially unchanged from the previous year.
 5. The *"Independent Auditor's Report"* contains four sections: Opinion, Basis for Opinion, Responsibilities of Management and Those Charged with Governance for the Financial Statements and the Auditor's Responsibilities for the Audit of the Financial Statements. The auditor's opinion, which can be found at the beginning of the auditor's report, reflects a "clean" or unmodified audit opinion.
 6. The *"Consolidated Statement of Financial Position"* presents the Board's Financial Assets and Liabilities at a point in time (August 31, 2020). The statement's layout provides two key performance measures: the Board's ability to finance its operations and the Board's ability to deliver future services. The difference between total Financial Assets and Total Liabilities is referred to as Net Debt. The Board's Net Debt balance is \$517.6 million for fiscal 2019-20. Net Debt is added to the Non-Financial Assets (Prepaid Expenses and Tangible Capital Assets) to give the Accumulated Surplus. The total Accumulated Surplus position of the Board is \$157.8 million.

Accounts receivable is \$45 million in 2019-20, an increase of \$26.8 million from 2018-19. The increase is primarily due to the Province of Ontario extending the municipalities' deadlines to pay education property tax to school boards.

The Long-term Accounts Receivable of \$174.5 million consists of \$130.8 million due from the Province over the remaining term of existing capital debt instruments issued to finance approved capital and \$18.1 million due from the Province in early 2020 for capital funded through the new funding model.

Beginning in 2018-19, the Ministry of Education introduced a cash management strategy. As part of the Ministry's strategy, it delayed part of the grant payment to Halton Catholic District School Board. The delayed grant payment reflected in the Financial Statements is \$25,619,910 for fiscal 2019-20 and was included in the long-term receivable – Government of Ontario.



Overall, the Provincial long-term receivable balance increased by \$3.1 million from 2018-19. The increase resulted from an increase in delayed grant payments of \$16.4 million, partially offset by a decrease of \$2.1 million in capital construction grants and \$11.2 million in principal payments made on the retirement of supported debt. Supported debt is old debenture debt through the Ontario School Boards Financing Corporation (OSBFC) and new debenture debt under the Ontario Financing Authority (OFA), both of which were primarily used to provide new pupil places.

Accounts payable increased by approximately \$24.7 million compared to 2018-19. \$24.1 million of the increase represents funds received from the Ministry for cashflow purposes after the Ministry passed a new regulation under the *Education Act* that extends the education tax due dates of June 30, 2020, and September 30, 2020, to September 30, 2020, and December 31, 2020.

The decrease in temporary borrowing of approximately (\$14.1) million is resulting from:

- Decrease in the EDC credit facility of (\$5.0) million, and
- Decrease in line of credit of (\$9.1) million used for capital to be funded by the Province in 2018-19.

The decrease of deferred revenue by approximately \$11.9 million is resulting from:

- (\$14.6) million in proceeds of disposition, and
- (\$0.66) million in deferred revenue relating to international students.

Partially offset by an increase in deferred revenue related to the following:

- 0.47 million in other revenue, including non-GSN programs such as Priorities and Partnerships Fund (PPF),
- \$1.8 million increase in school renewal deferred revenue, and
- \$1.1 million increase in student achievement deferred revenue.

The Employee Future Benefits liability has increased by \$1.4 million due to the actuarial valuation undertaken this year, and changes in discount rates, as explained in Note 6 (pages 12-15) of the Financial Statements.

The decrease in net long-term liabilities of (\$12.3) million results from principal payments made throughout the year.

The Total Accumulated Surplus is broken down in Note 10 (Accumulated Surplus) of the Draft Audited Consolidated Financial Statements, and it is important to note that the non-designated portion (or unappropriated portion) for the 2019-20 year of this Total Accumulated Surplus is an operating surplus of \$1,097,153.

The in-year surplus for 2019-20 has been internally appropriated as follows:

- Transfer of \$0.9 million for retirement gratuities,
- Transfer to the reserve of \$3.1 million for WSIB costs,
- Transfer of \$0.2 million to Operating Reserve,



- Transfer of \$0.5 million to the Reserve for Student Activities,
- Net transfer of \$0.5 million to Facility Capital Reserve,
- Transfer of (\$0.1) million out of the Committed Sinking Fund interest earned,
- Transfer of (\$0.4) million out of the Committed Capital Projects, and
- Transfer \$0.5 million to Other Board Reserves representing budget rollover for items planned/ committed in 2019-20 but expected to be expensed in 2020-21.

Thus, the unappropriated and appropriated surplus reflects an in-year Total Accumulated Surplus Available for Compliance of \$5.3 million. The Revised Estimates approved by the Board on January 21, 2020, outlined an expected in-year deficit available for compliance of (\$2.0) million. The positive impact on the Financial Statements was mainly the result of lower actual salary and benefit costs (\$3.3 million), professional development (\$0.3 million) and supplies and service costs (\$6.3 million) partially offset by increased fees (\$1.4 million) and other expenses (\$1.6 million).

7. The “*Consolidated Statement of Operations*” explains the change in the Board’s accumulated surplus balance from the prior year. The difference between Revenues and Expenses gives the Total Annual Surplus/(Deficit) for the year, which is then added to the opening Total Accumulated Surplus/(Deficit) position to provide the closing Total Accumulated Surplus/(Deficit) position. The annual surplus for the year is \$12.8 million and includes the in-year Available for Compliance Surplus of \$5.3 million and the in-year Unavailable for Compliance Surplus of \$7.5 million. The Unavailable for Compliance Surplus includes \$0.46 million decreases in unfunded Employee Future Benefits, \$0.19 million for accrued interest, \$0.23 million for School Generated Funds and \$6.6 million in EDC revenue.
8. The “*Consolidated Statement of Change in Net Debt*” explains why the Board’s net debt position changed. It highlights the changes due to tangible capital asset (TCA) activities in the year and includes the acquisition of new TCA, amortization of existing TCA, and the sale of TCA if any occurred during the year. An increase in net debt means that more future revenues will be needed to pay for past transactions.
9. The “*Consolidated Statement of Cash Flows*” explains the change in cash and cash equivalents from the prior year and provides information about how the Board generated cash to meet its obligations. The statement presents the Board’s cash flow for the year in three categories: Operating, Capital and Financing Activities. The Board follows the indirect method, starting with the Annual Surplus/(Deficit), adding back non-cash items, and then analyzing the changes in amounts on the other lines in the Statement of Financial Position that affect cash flows.
10. The Ministry’s Education Finance Information System (EFIS) forms were submitted electronically on November 17, 2020; however, staff has received Ministry approval to resubmit following the December 1, 2020 Board meeting, which allows for any required adjustments. The resubmission will include the required signed forms needed to complete the Financial Statement’s package.
11. The Board is compliant with the Ministry’s defined expense enveloping provisions for the Administration and Governance Grant.



12. The grant allocation for Special Education is \$49.4 million, \$2.0 million higher than in 2018-19. Special Education expenses continue to exceed the allocation, and the shortfall for 2019-20 is \$3.7 million. The Special Education deferred revenue balance is \$0.7 million; however, these funds can only be used for Special Equipment Amount expenses.
13. In accordance with Section 252(2) of the Education Act, and the Publication and Notice instructions from the Ministry of Education, the final Audited Financial Statements will be made available on the Board's website, and a notice indicating the same will be published in the Metroland newspapers throughout the four municipalities in the Region of Halton.
14. Attached is a 2019-20 Year-End Schedule, showing the remaining items to be completed.

Conclusion

Staff has submitted the draft audited financial statements, which include an unqualified audit opinion for approval.

Recommendation

The following recommendation is presented for the consideration of the Board:

Resolution#:	<i>Moved by:</i>
	<i>Seconded by:</i>
RESOLVED that the Halton Catholic District School Board approve the 2019-20 Draft Audited Financial Statements.	

Report Prepared by: A. Cross
Senior Manager, Financial Services

Report Submitted by: A. Lofts
Superintendent of Business and Treasurer of the Board

Report Approved by: P. Daly
Director of Education and Secretary of the Board

Halton Catholic District School Board 2019-2020 Year-End Schedule

Date (2020/2021)	Item	Description of Activity
November 26th	Draft Audited Financial Statements	Audit Committee Approval and Presentation of Audit Findings Report
December 17th	Draft Audited Financial Statements	Board Approval
December 18th	Ministry Memorandum 2020: SB:16	Submission of Ministry Financial Statement Forms (EFIS) & Final Audited Financial Statements (signed)
Est. December 21st	Final Audited Financial Statements	Place on Board's Public Website and Staffnet (signed)
Est. December 21st	Final Audited Financial Statements	Publish notice in local newspapers [in accordance with Section 252(2) of the Education Act]
Est. December 21st	Management Letter (Draft)	Draft Management Letter received from KPMG
Est. January 18th	Management Letter (Final)	Receive Final Management Letter from KPMG
Est. January 25th	Management Letter (Draft)	Present Draft Management Letter with management responses at Administrative Council
Est. February 1st	Management Letter (Final)	Send the Management Letter with management responses to the Audit Committee
Est. February 5th	Management Letter (Final)	Send Final Management Letter to all Principals/Vice-Principals through numbered Business Services Memo
Est. February 5th	Management Letter (Final)	Send the specific Management Letter points to the four selected schools and respective Superintendent

Consolidated Financial Statements of

**HALTON CATHOLIC DISTRICT
SCHOOL BOARD**

And Independent Auditors' Report hereon

Year ended August 31, 2020

DRAFT

Management's Responsibility for the Consolidated Financial Statements

The accompanying consolidated financial statements of the Halton Catholic District School Board are the responsibility of the Board management and have been prepared in accordance with the Financial Administration Act, supplemented by Ontario Ministry of Education memorandum 2004:B2 and Ontario Regulation 395/11 of the Financial Administration Act, as described in Note 1 to the consolidated financial statements.

A summary of the significant accounting policies are described in Note 1 to the consolidated financial statements. The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

Board management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and evaluated by management.

The Audit Committee meets with management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to the Board's approval of the consolidated financial statements.

The consolidated financial statements have been audited by KPMG LLP, independent external auditors appointed by the Board. The accompanying Independent Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the Board's consolidated financial statements.

Patrick Daly
Director of Education
and Secretary of the Board

Aaron Lofts
Superintendent of Business Services
and Treasurer of the Board

December 17, 2020



KPMG LLP
Commerce Place
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Hamilton ON L8P 4W7
Canada
Tel 905-523-8200
Fax 905-523-2222

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of the Halton Catholic District School Board:

Opinion

We have audited the consolidated financial statements of the Halton Catholic District School Board ("the Entity"), which comprise:

- the consolidated statement of financial position as at August 31, 2020
- the consolidated statement of operations for the year then ended
- the consolidated statement of changes in net debt for the year then ended
- the consolidated statement of cash flows and for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies.

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at August 31, 2020, and its results of operations and its cash flows for the year then ended in accordance with the basis of accounting described in Note 1 to the consolidated financial statements.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our report.

We are independent of the Entity in accordance with the applicable independence standards, and we have fulfilled our other ethical responsibilities in accordance with these standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Obtain sufficient audit evidence regarding the financial information of the entities or business activities within the Entity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

Chartered Professional Accountants, Licensed Public Accountants

Hamilton, Canada

December 17, 2020

HALTON CATHOLIC DISTRICT SCHOOL BOARD

Consolidated Statement of Financial Position

As at August 31, 2020, with comparative information for 2019

	2020	2019
Financial Assets		
Cash and cash equivalents	\$ 25,434,512	\$ 60,857,515
Accounts receivable (notes 2 and 18)	45,031,161	18,202,065
Long-term receivable - Government of Ontario (note 3)	174,475,245	171,328,709
Total financial assets	244,940,918	250,388,289
Financial Liabilities		
Temporary borrowing (note 4)	74,000,000	88,100,000
Accounts payable and accrued liabilities (note 18)	57,356,496	32,664,501
Deferred revenue (note 5)	22,899,613	34,800,985
Retirement and other employee future benefits payable (note 6)	7,364,036	5,941,720
Net long-term liabilities (note 7)	145,881,589	158,222,446
Deferred capital contributions (note 8)	455,074,415	435,239,109
Total financial liabilities	762,576,149	754,968,761
Net debt	(517,635,231)	(504,580,472)
Non-Financial Assets		
Prepaid expenses	457,443	316,113
Tangible capital assets (note 9)	675,011,040	649,351,094
Total non-financial assets	675,468,483	649,667,207
Accumulated surplus (note 10)	\$ 157,833,252	\$ 145,086,735
Contractual obligations and contingent liabilities (note 15)		
Impact of COVID-19 (note 18)		

The accompanying notes are an integral part of these consolidated financial statements.

Patrick Daly,
Director of Education and
Secretary of the Board

Patrick Murphy,
Chair of the Board

HALTON CATHOLIC DISTRICT SCHOOL BOARD

Consolidated Statement of Operations

For the year ended August 31, 2020 with comparative information for 2019

	2020 Budget (note 16)	2020 Actual	2019 Actual
Revenues:			
Provincial legislative grants (note 11)	\$ 385,459,208	\$ 384,029,644	\$ 384,687,145
Provincial grants – other	1,803,728	4,420,078	5,350,845
	387,262,936	388,449,722	390,037,990
Federal grants and fees	2,592,740	2,484,462	2,424,254
Other fees and revenues	14,188,500	14,576,135	15,930,230
Investment income	100,000	716,527	649,076
School fundraising	13,000,000	8,175,096	12,923,555
Amortization of deferred capital contributions (note 8)	18,446,545	16,283,524	15,420,440
Total revenues	435,590,721	430,685,466	437,385,545
Expenses:			
Instruction	330,251,157	326,436,642	325,571,714
Administration	11,244,095	12,221,392	11,278,814
Transportation	9,644,764	8,891,123	9,045,929
Pupil accommodation	62,892,713	60,602,109	60,469,838
Other	1,725,575	1,838,159	2,041,378
School funded activities	13,000,000	7,949,524	12,885,328
Total expenses (note 12)	428,758,304	417,938,949	421,293,001
Annual surplus	6,832,417	12,746,517	16,092,544
Accumulated surplus, beginning of year	145,086,735	145,086,735	128,994,191
Accumulated surplus, end of year (note 10)	\$ 151,919,152	\$ 157,833,252	\$ 145,086,735

The accompanying notes are an integral part of these consolidated financial statements.

HALTON CATHOLIC DISTRICT SCHOOL BOARD

Consolidated Statement of Change in Net Debt

For the year ended August 31, 2020, with comparative information for 2019

	2020 Budget	2020 Actual	2019 Actual
Annual surplus	\$ 6,832,417	\$ 12,746,517	\$ 16,092,544
Acquisition of tangible capital assets	(21,421,742)	(43,262,949)	(85,512,437)
Amortization of tangible capital assets	19,785,672	17,603,003	16,708,148
Proceeds on sale of tangible capital assets	—	—	10,286,446
Gain on sale allocated to deferred revenue	—	—	(10,286,446)
(Use) receipt of prepaid expenses	—	(141,330)	64,316
Change in net debt	5,196,347	(13,054,759)	(52,647,429)
Net debt, beginning of year	(504,580,472)	(504,580,472)	(451,933,043)
Net debt, end of year	\$ (499,384,125)	\$ (517,635,231)	\$ (504,580,472)

The accompanying notes are an integral part of these consolidated financial statements.

HALTON CATHOLIC DISTRICT SCHOOL BOARD

Consolidated Statement of Cash Flows

For the year ended August 31, 2020, with comparative information for 2019

	2020	2019
Cash provided by (used in):		
Operating Activities:		
Annual surplus	\$ 12,746,517	\$ 16,092,544
Items not involving cash:		
Gain transferred to deferred revenue	—	(10,286,446)
Amortization of tangible capital assets	17,603,003	16,708,148
Change in employee future benefits	1,422,316	(78,517)
Amortization of deferred capital contributions	(16,283,524)	(15,420,440)
Change in non-cash assets and liabilities:		
Accounts receivable	(26,829,096)	2,103,959
Accounts payable and accrued liabilities	24,691,995	9,068,134
Deferred revenue	(11,901,372)	(13,997,646)
Prepaid expenses	(141,330)	64,316
Net change in cash from operating activities	1,308,509	4,254,052
Capital Activities:		
Net proceeds on the sale of assets	—	10,286,446
Cash used to acquire tangible capital assets	(43,262,949)	(85,512,437)
Net change in cash from capital activities	(43,262,949)	(75,225,991)
Financing Activities:		
Increase to deferred capital contributions	36,118,830	33,186,800
(Increase) decrease in long-term receivable		
- Government of Ontario	(3,146,536)	5,288,420
Debt principal repayments	(12,340,857)	(11,736,940)
Increase in deferred revenues - capital	—	10,286,446
Net change in cash from financing activities	20,631,437	37,024,726
Net change in cash and cash equivalents	(21,323,003)	(33,947,213)
Cash and cash equivalents, beginning of year	(27,242,485)	6,704,728
Cash and cash equivalents, end of year	\$ (48,565,488)	\$ (27,242,485)

The components of cash and cash equivalents are as follows:

	2020	2019
Cash and cash equivalents	\$ 25,434,512	\$ 60,857,515
Temporary borrowings	(74,000,000)	(88,100,000)
	\$ (48,565,488)	\$ (27,242,485)

The accompanying notes are an integral part of these consolidated financial statements.

HALTON CATHOLIC DISTRICT SCHOOL BOARD

Notes to Consolidated Financial Statements

Year ended August 31, 2020

1. Significant accounting policies:

The consolidated financial statements of the Halton Catholic District School Board (the "Board") are prepared by management in accordance with the basis of accounting described below. Significant accounting policies of the Board are as follows:

(a) Basis of accounting:

The consolidated financial statements have been prepared in accordance with the Financial Administration Act supplemented by Ontario Ministry of Education memorandum 2004:B2 and Ontario Regulation 395/11 of the Financial Administration Act.

The Financial Administration Act requires that the consolidated financial statements be prepared in accordance with the accounting principles determined by the relevant Ministry of the Province of Ontario. A directive was provided by the Ontario Ministry of Education within memorandum 2004:B2 requiring school boards to adopt Canadian public sector accounting standards commencing with their year ended August 31, 2004 and that changes may be required to the application of these standards as a result of regulation.

In 2011, the government passed Ontario Regulation 395/11 of the Financial Administration Act. The Regulation requires that contributions received or receivable for the acquisition or development of depreciable tangible capital assets and contributions of depreciable tangible capital assets for use in providing services, be recorded as deferred capital contributions and be recognized as revenue in the statement of operations over the periods during which the asset is used to provide service at the same rate that amortization is recognized in respect of the related asset. The regulation further requires that if the net book value of the depreciable tangible capital asset is reduced for any reason other than depreciation, a proportionate reduction of the deferred capital contribution along with a proportionate increase in the revenue be recognized. For Ontario school boards, these contributions include government transfers, externally restricted contributions and, historically, property tax revenue.

The accounting policy requirements under Regulation 395/11 are significantly different from the requirements of Canadian public sector accounting standards which requires that:

- government transfers, which do not contain a stipulation that creates a liability, be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with public sector accounting standard PS3410;
- externally restricted contributions be recognized as revenue in the period in which the resources are used for the purpose or purposes specified in accordance with public sector accounting standard PS3100; and
- property taxation revenue be reported as revenue when received or receivable in accordance with public sector accounting standard PS3510.

HALTON CATHOLIC DISTRICT SCHOOL BOARD

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2020

1. Significant accounting policies (continued):

(a) Basis of accounting (continued):

As a result, revenue recognized in the consolidated statement of operations and certain related deferred revenues and deferred capital contributions would be recorded differently under Canadian Public Sector Accounting Standards.

(b) Reporting entity:

The consolidated financial statements reflect the assets, liabilities, revenues and expenses of the reporting entity. The reporting entity is comprised of all organizations accountable for the administration of their financial affairs and resources to the Board and which are controlled by the Board.

School generated funds, which include the assets, liabilities, revenues and expenses of various organizations that exist at the school level and which are controlled by the Board are reflected in the consolidated financial statements.

Consolidated entities:

- School Generated Funds

Proportionately consolidated entities:

- Halton Student Transportation Services

Interdepartmental and inter-organizational transactions and balances between these organizations are eliminated.

(c) Trust funds:

Trust funds and their related operations administered by the Board are not included in the consolidated financial statements, as these funds are not controlled by the Board.

(d) Cash and cash equivalents:

Cash and cash equivalents comprise of cash on hand and short-term investments. Short-term investments are highly liquid, subject to insignificant risk of changes in value and have a short maturity term of less than 90 days.

(e) Deferred revenue:

Certain amounts are received pursuant to legislation, regulation or agreement and may only be used in the conduct of certain programs or in the delivery of specific services and transactions. These amounts are recognized as revenue in the fiscal year the related expenses are incurred, or services performed.

HALTON CATHOLIC DISTRICT SCHOOL BOARD

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2020

1. Significant accounting policies (continued):

(f) Deferred capital contributions:

Contributions received or receivable for the purpose of acquiring or developing depreciable tangible capital assets for use in providing services, or any contributions of depreciable tangible assets received or receivable for use in providing services, are recorded as deferred capital contributions when the asset has been acquired as required by Ontario Regulation 395/11. Amounts are recognized as revenue in the statement of operations at the same rate and over the same periods as the related asset is amortized.

(g) Retirement and other employee future benefits:

The Board provides defined retirement and other future benefits to specified employee groups. These benefits include pension, life insurance, health care benefits, dental benefits, retirement gratuity, worker's compensation and long-term disability benefits. As part of ratified labour collective agreements for unionized employees that bargain centrally and ratified central discussions with the Principals and Vice-Principals Associations, the following Employee Life and Health Trusts (ELHTs) were established in 2016-2017: OECTA. The following ELHTs were established in 2017-2019: EWAO, CUPE, ONE-T for non-unionized employees including principals and vice-principals. The ELHTs provide health, dental and life insurance benefits to teachers (excluding daily occasional teachers), education workers (excluding casual and temporary staff), and other school board staff. Currently ONE-T ELHT also provides benefits to individuals who are retired prior to the Board's participation date in the ELHT. These benefits are provided through a joint governance structure between the bargaining/employee groups, school board trustees associations and the Government of Ontario. Boards no longer administer health, life and dental plans for their employees and instead are required to fund the ELHTs on a monthly basis based on a negotiated amount per full-time equivalency (FTE). Funding for the ELHTs is based on the existing benefits funding embedded within the Grants for Student Needs (GSN), including additional ministry funding in the form of a Crown contribution and Stabilization Adjustment.

Depending on prior arrangements and employee groups, the Board provides health, dental and life insurance benefits for retired individuals that were previously represented by the following unions/federations: OECTA and CUPE.

The Board has adopted the following policies with respect to accounting for these employee benefits:

HALTON CATHOLIC DISTRICT SCHOOL BOARD

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2020

1. Significant accounting policies (continued):

(g) Retirement and other employee future benefits (continued):

The costs of self-insured retirement and other employee future benefit plans are actuarially determined using management's best estimate of salary escalation, accumulated sick days at retirement, insurance and health care costs trends, disability recovery rates, long-term inflation rates and discount rates. In prior years, the cost of retirement gratuities that vested or accumulated over the periods of service provided by the employee were actuarially determined using management's best estimate of salary escalation, accumulated sick days at retirement and discount rates. As a result of the plan change, the cost of retirement gratuities were actuarially determined using the employee's salary, banked sick days and years of service as at August 31, 2012 and management's best estimate of discount rates. The changes resulted in a plan curtailment and any unamortized actuarial gains and losses were recognized as at August 31, 2012. Any actuarial gains and losses arising from changes to the discount rate are amortized over the expected average remaining service life of the employee group.

For self-insured retirement and other employee future benefits that vest or accumulated over the periods of service provided by employees, such as life insurance and health care benefits for retirees, the cost is actuarially determined using the projected benefits method prorated on service. Under this method, the benefit costs are recognized over the expected average service life of the employee group.

For those self-insured benefit obligations that arise from specific events that occur from time to time, such as obligations for worker's compensation and long-term disability, the cost is recognized immediately in the period the events occur. Any actuarial gains and losses that are related to these benefits are recognized immediately in the period they arise.

(i) The costs of multi-employer defined pension plan benefits, such as the Ontario Municipal Employee Retirement System pensions, are the employer's contributions due to the plan in the period;

(ii) The costs of insured benefits are the employer's portion of insurance premiums owed for coverage of employees during the period.

(h) Tangible capital assets:

Tangible capital assets are recorded at historical cost less accumulated amortization. Historical cost includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset, as well as interest related to financing during construction. When historical cost records were not available, other methods were used to estimate the costs and accumulated amortization.

Leases which transfer substantially all the benefits and risks incidental to ownership of property are accounted for as leased tangible capital assets. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

HALTON CATHOLIC DISTRICT SCHOOL BOARD

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2020

1. Significant accounting policies (continued):

(h) Tangible capital assets (continued):

Tangible capital assets, except land, are amortized on a straight-line basis over their estimated useful lives as follows:

Asset	Estimated Useful Life in Years
Land improvements	15 years
Buildings	40 years
Furniture and equipment	5 to 15 years
Computer hardware	5 years
Computer software	5 years
Vehicles	5 to 10 years
Leasehold improvements	Over the lease term

Annual amortization is charged in the year of acquisition and in the year of disposal. Assets under construction and assets that relate to pre-acquisition and pre-construction costs are not amortized until the asset is available for productive use.

Land permanently removed from service and held for sale is recorded at the lower of cost and estimated net realizable value. Cost includes amounts for improvements to prepare the land for sale or servicing. Buildings permanently removed from service and held for sale cease to be amortized and are recorded at the lower of carrying value and estimated net realizable value. Tangible capital assets which meet the criteria for financial assets are reclassified as "assets held for sale" on the consolidated statement of financial position.

(i) Government transfers:

Government transfers, which include legislative grants, are recognized in the consolidated financial statements in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met and reasonable estimates of the amount can be made. If government transfers contain stipulations which give rise to a liability, they are deferred and recognized in revenue when the stipulations are met.

Government transfers for capital are deferred as required by Regulation 395/11, recorded as deferred capital contributions (DCC) and recognized as revenue in the consolidated statement of operations at the same rate and over the same periods as the tangible capital asset is amortized.

(j) Investment income:

Investment income is reported as revenue in the period earned. When required by the funding government or related Act, investment income earned on externally restricted funds such as pupil accommodation, education development charges and special education forms part of the respective deferred revenue balances.

HALTON CATHOLIC DISTRICT SCHOOL BOARD

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2020

1. Significant accounting policies (continued):

(k) Budget figures:

Budget figures have been provided for comparison purposes and have been derived from the budget approved by the Board of Trustees (Trustees). The budget approved by the Trustees is developed in accordance with the provincially mandated funding model for school boards and is used to manage program spending within the guidelines of the funding model.

(l) Use of estimates:

The preparation of consolidated financial statements in conformity with the basis of accounting described in Note 1(a) requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from these current estimates. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in net expenses in the periods in which they become known. Significant estimates include assumptions used in estimating the collectability of accounts receivable to determine the allowance for doubtful accounts, in estimating provisions for accrued liabilities and in performing actuarial valuations of employee future benefits liabilities.

(m) Property tax revenue:

Under Canadian Public Sector Accounting Standards, the entity that determines and sets the tax levy records the revenue in the financial statements, which in the case of the Board, is the Province of Ontario. As a result, property tax revenue received from the municipalities is recorded as part of Provincial Legislative Grants.

2. Accounts receivable:

Accounts receivable consists of the following:

	2020	2019
Government of Canada	\$ 3,279,194	\$ 2,822,924
Government of Ontario	1,823,752	854,154
Local governments	37,378,965	11,629,442
Other	2,549,250	2,895,545
	<u>\$ 45,031,161</u>	<u>\$ 18,202,065</u>

HALTON CATHOLIC DISTRICT SCHOOL BOARD

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2020

3. Long-term receivable - Government of Ontario:

The Province of Ontario replaced variable capital funding with a one-time debt support grant in 2009-10. The Board received a one-time grant that recognizes capital debt as of August 31, 2010 that is supported by the existing capital programs. The Board will receive this grant in cash over the remaining term of the existing capital debt instruments. The Board may also receive yearly capital grants to support capital programs which would be reflected in this account receivable.

The Board has an account receivable from the Province of Ontario of \$148,855,335 as at August 31, 2020 (2019 - \$162,202,440) with respect to this capital grant.

The Ministry of Education introduced a cash management strategy effective September 1, 2019. As part of the strategy, the ministry delays part of the grant payment to school boards where the adjusted accumulated surplus and deferred revenue balances are in excess of certain criteria set out by the Ministry. The balance of delayed grant payments included in the receivable balance from the Government of Ontario at August 31, 2020 is \$25,619,910 (2019 - \$9,126,269).

4. Temporary borrowing:

To address operating requirements and to bridge capital expenses, the Board has an operating line of credit and short-term loans.

The operating line of credit bears interest at the bank's prime lending rate less 0.85%, is unsecured, is due on demand, and has a maximum limit of \$125,000,000. As at August 31, 2020, the amount drawn under the operating line of credit was \$nil (2019 - \$9,100,000).

The short-term loans bear interest ranging from 1.17% to 1.23%, are unsecured, and are due on dates ranging from September 6, 2020 to October 15, 2020. As at August 31, 2020, the Board has short-term loans of \$74,000,000 (2019 - \$79,000,000).

HALTON CATHOLIC DISTRICT SCHOOL BOARD

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2020

5. Deferred revenue:

Revenues received and that have been set aside for specific purposes by legislation, regulation or agreement are included in deferred revenue and reported on the consolidated statement of financial position.

Deferred revenue set-aside for specific purposes by legislation, regulation or agreement as at August 31, 2020 is comprised of:

	Balance as at August 31, 2019	Externally restricted revenue and investment income	Revenue recognized in the period	Transfer to deferred capital contributions (note 8)	Balance as at August 31, 2020
Special education	\$ 763,736	\$ 49,288,468	\$ (49,351,322)	\$ –	\$ 700,882
Proceeds of disposition	29,711,334	126,783	–	(14,738,023)	15,100,094
Retrofit for childcare	1,032,200	–	–	–	1,032,200
School renewal	–	4,734,425	(900,762)	(2,009,159)	1,824,504
International students' tuition	2,634,250	1,994,725	(2,657,586)	–	1,971,389
Other	659,465	35,330,691	(32,481,060)	(1,238,552)	2,270,544
	\$ 34,800,985	\$ 91,475,092	\$ (85,390,730)	\$ (17,985,734)	\$ 22,899,613

6. Retirement and other employee future benefits:

	Retirement benefits	Other employee future benefits	2020 Total employee future benefits	2019 Total employee future benefits
Retirement and other employee future benefit liabilities				
Accrued employee future benefit obligations at August 31	\$ 2,423,491	\$ 5,118,349	\$ 7,541,840	\$ 6,146,518
Less: Unamortized actuarial loss at August 31	(177,804)	–	(177,804)	(204,798)
Employee future benefits liability at August 31	\$ 2,245,687	\$ 5,118,349	\$ 7,364,036	\$ 5,941,720

HALTON CATHOLIC DISTRICT SCHOOL BOARD

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2020

6. Retirement and other employee future benefits (continued):

Retirement and other employee future benefit expenses	Retirement benefits	Other employee future benefits	2020 Total employee future benefits	2019 Total employee future benefits
Current year benefit expense	\$ 174,284	\$ 2,589,199	\$ 2,763,483	\$ 1,204,046
Interest on accrued benefit obligation	48,824	81,938	130,762	173,595
Employee future benefits expenses	\$ 223,108	\$ 2,671,137	\$ 2,894,245	\$ 1,377,641
Total payments made during the year	\$ (310,775)	\$ (1,161,154)	\$ (1,471,929)	\$ (1,456,158)

Included in the current year benefit expense is income of \$31,687 (2019 - \$349,598) for amortization of net actuarial losses. The unamortized actuarial loss is amortized over the expected average remaining service life of 9.54 years (2019 - 10.54 years) other than sick leave benefits which are amortized in the year. The actuarial gain for the year was \$58,681 (2019 - \$248,118).

Retirement benefits:

(i) Ontario Teacher's Pension Plan:

Teachers and related employee groups are eligible to be members of Ontario Teacher's Pension Plan. Employer contributions for these employees are provided directly by the Province of Ontario. The pension costs and obligations related to this plan are the direct responsibility of the Province. Accordingly, no costs or liabilities related to this plan are included in the Board's consolidated financial statements.

(ii) Ontario Municipal Employees Retirement System:

All non-teaching and support staff employees of the Board are eligible to be members of the Ontario Municipal Employees' Retirement System (OMERS), a multi-employer pension plan. The plan provides defined pension benefits to employees based on their length of service and rates of pay. The Board contributions equal the employee contributions to the plan. During the year ended August 31, 2020, the Board contributed \$4,961,113 (2019 - \$4,793,183) to the plan. As this is a multi-employer pension plan, these contributions are the Board's pension benefit expenses. No pension liability for this type of plan is included in the Board's consolidated financial statements.

HALTON CATHOLIC DISTRICT SCHOOL BOARD

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2020

6. Retirement and other employee future benefits (continued):

Retirement benefits (continued):

(ii) Ontario Municipal Employees Retirement System (continued):

The OMERS pension plan had a deficit as at December 31, 2019 based on the actuarial valuation of the pension benefit obligation resulting in the plan being 97.0% funded (2018 - 96.0% funded). Ongoing adequacy of the current contribution rates will need to be monitored and may lead to increased future funding requirements.

(iii) Gratuity benefits:

The Board provides gratuities to certain groups of employees hired prior to specified dates. The Board provides these benefits through an unfunded defined benefit plan. The benefit costs and liabilities related to this plan are included in the Board's consolidated financial statements. The amount of the gratuities payable to eligible employees is based on their salary, accumulated sick days, and years of service up to August 31, 2012.

(iv) Retirement life insurance and health care benefits:

The Board provides life insurance, dental and health care benefits to certain employee groups after retirement until the members reach 65 years of age.

The premiums are based on the Board experience and retirees' premiums may be subsidized by the Board. The benefit costs and liabilities related to the plan are provided through an unfunded defined benefit plan and are included in the Board's consolidated financial statements. Effective September 1, 2013, employees retiring on or after this date, do not qualify for board subsidized premiums or contributions.

Other employee future benefits:

(i) Workplace Safety and Insurance Board obligations:

The Board is a Schedule 2 employer under the Workplace Safety and Insurance Act and, as such, assumes responsibility for the payment of all claims to its injured workers under the Act. The Board does not fund these obligations in advance of payments made under the Act. The benefit costs and liabilities related to this plan are included in the Board's consolidated financial statements. School boards are required to provide salary top-up to a maximum of 4 ½ years for employees receiving payments from the Workplace Safety and Insurance Board, where the collective agreement negotiated prior to 2012 included such a provision.

HALTON CATHOLIC DISTRICT SCHOOL BOARD

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2020

6. Retirement and other employee future benefits (continued):

Other employee future benefits (continued):

(ii) Long-term disability salary compensation:

The Board provides long-term disability benefits including partial salary compensation during the period an employee is unable to work or until their normal retirement date. The Board provides these benefits through an unfunded defined benefit plan. The benefit costs and liabilities related to this plan are included in the Board's consolidated financial statements.

(iii) Sick leave benefits:

As a result of new changes made in 2013 to the short-term sick leave and disability plan, a maximum of 11 unused sick leave days from the current year may be carried forward into the following year only, to be used to top-up salary for illnesses paid through the short-term leave and disability plan in that year. The benefit costs expensed in the 2020 consolidated financial statements as a result of the change in the benefits was \$155,258 (2019 - \$219,608).

The accrued benefit obligations for employee future benefit plans as at August 31, 2020 are based on the most recent actuarial valuations completed for accounting purposes as at August 31, 2019. These valuations take into account the plan changes outlined above and the economic assumptions used in these valuations are the Board's best estimates of expected rates of:

	2020	2019
Inflation	1.5%	1.5%
Wage and salary escalation	0.0%	0.0%
Insurance and health care cost escalation	7.25% decreasing by ¼% each year to 4.5%	7.5% decreasing by ¼% each year to 4.0%
Dental cost escalation	4.5% increase per annum	3.5% decreasing by ¼% each year to 3.0%
Discount on accrued benefit obligations	1.4%	2.0%

HALTON CATHOLIC DISTRICT SCHOOL BOARD

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2020

7. Net long-term liabilities:

	2020	2019
OSBFC (2000) – F10, repayable in semi-annual installments of \$959,133 plus interest at 7.20% per annum, maturing June 9, 2025	\$ 7,936,641	\$ 9,214,095
OSBFC (2001) – A3, repayable in semi-annual installments of \$2,515,121 plus interest at 6.55% per annum, maturing October 19, 2026	26,283,800	29,436,734
OFA (2003) – A2, repayable in semi-annual installments of \$189,051 plus interest at 5.80% per annum, maturing November 7, 2028	2,509,230	2,732,058
OFA (2006) – repayable in semi-annual installments of \$23,381 plus interest at 4.56% per annum, maturing November 15, 2031	414,911	441,830
OFA (2007) – A1, repayable in semi-annual installments of \$1,117,034 plus interest at 5.38% per annum, maturing June 25, 2032	20,515,438	21,706,366
OFA (2008) – F02, repayable in semi-annual installments of \$17,597 plus interest at 4.90% per annum, maturing March 3, 2033	331,648	349,917
OFA (2008) – F03, repayable in semi-annual installments of \$26,107 plus interest at 4.83% per annum, maturing March 3, 2033	494,072	521,428
OFA (2009) – repayable in semi-annual installments of \$908,987 plus interest at 5.06% per annum, maturing March 13, 2034	17,918,957	18,796,423
OFA (2009) – A3, repayable in semi-annual installments of \$61,119 plus interest at 5.06% per annum, maturing March 13, 2034	1,204,842	1,263,841
OFA (2010) – F02, repayable in semi-annual installments of \$738,166 plus interest at 5.23% per annum, maturing April 13, 2035	15,151,951	15,809,614
OSBFC (2010) – repayable in semi-annual installments of \$1,294,708, plus interest at 3.94% per annum, maturing September 19, 2025	12,376,536	14,417,530
OFA (2011) – repayable in semi-annual installments of \$719,169 plus interest at 2.43% per annum, maturing November 15, 2021	2,106,226	3,468,658
OFA (2012) – F02, repayable in semi-annual installments of \$357,767 plus interest at 3.56% per annum, maturing March 9, 2037	8,991,142	9,375,917
OFA (2014) – F02, repayable in semi-annual installments of \$1,068,719 plus interest at 4.00% per annum, maturing on March 11, 2039	28,068,262	29,052,481
OFA (2015) – repayable in semi-annual installments of \$53,072 plus interest at 2.99% per annum, maturing on March 9, 2040	1,577,933	1,635,554
	\$ 145,881,589	\$ 158,222,446

HALTON CATHOLIC DISTRICT SCHOOL BOARD

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2020

7. Net long-term liabilities (continued):

Principal payments relating to net debt of \$145,881,589 are due as follows:

	Principal	Interest	Total
2020/21	\$ 12,978,568	\$ 7,227,697	\$ 20,206,265
2021/22	12,932,950	6,554,146	19,487,096
2022/23	12,899,025	5,868,902	18,767,927
2023/24	13,615,031	5,152,896	18,767,927
2024/25	14,372,806	4,395,121	18,767,927
Thereafter	79,083,209	19,362,427	98,445,636
	\$ 145,881,589	\$ 48,561,189	\$ 194,442,778

The expenditure for debt charges includes principal and interest payments as follows:

	2020	2019
Principal payments on long-term liabilities	\$ 12,340,857	\$ 11,736,940
Interest payments on long-term liabilities	7,865,408	8,469,325
	\$ 20,206,265	\$ 20,206,265

8. Deferred capital contributions:

Deferred capital contributions include grants and contributions received that are used for the acquisition of tangible capital assets in accordance with Ontario Regulation 395/11 that have been expended by year end. The contributions are amortized into revenue over the life of the asset acquired.

	2020	2019
Opening balance, September 1	\$ 435,239,109	\$ 417,472,749
Additions to deferred capital contributions	18,133,096	15,580,719
Transfer from deferred revenue (note 5)	17,985,734	17,606,081
Amortization of deferred capital contributions	(16,283,524)	(15,420,440)
Ending balance, August 31	\$ 455,074,415	\$ 435,239,109

HALTON CATHOLIC DISTRICT SCHOOL BOARD

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2020

9. Tangible capital assets:

Year ended August 31, 2020

	Cost				Accumulated Amortization				Net book value August 31, 2020	Net book value August 31, 2019
	Balance at August 31, 2019	Additions and transfers	Transfers, disposals and write-offs	Balance at August 31, 2020	Balance at August 31, 2019	Amortization	Transfers, disposals and write-offs	Balance at August 31, 2020		
Land	\$ 190,729,545	\$ 2,640,388	\$ 3,009,109	\$ 196,379,042	\$ —	\$ —	\$ —	\$ —	\$ 196,379,042	\$ 190,729,545
Land improvements	23,294,955	1,878,887	(3,009,109)	22,164,733	9,519,365	1,443,993	—	10,963,358	11,201,375	13,775,590
Buildings	595,380,517	5,492,747	32,815,615	633,688,879	176,594,388	14,786,508	—	191,380,896	442,307,983	418,786,129
Construction in progress	21,294,446	32,214,071	(32,815,615)	20,692,902	—	—	—	—	20,692,902	21,294,446
Furniture and equipment	7,714,579	347,287	(654,323)	7,407,543	4,579,682	754,107	(654,323)	4,679,466	2,728,077	3,134,897
Computer hardware	2,792,744	595,592	(753,071)	2,635,265	1,487,369	542,801	(753,071)	1,277,099	1,358,166	1,305,375
Vehicles	218,577	71,381	—	289,958	101,630	50,853	—	152,483	137,475	116,947
Pre-acquisition costs (PAC)	183,424	22,596	—	206,020	—	—	—	—	206,020	183,424
Leasehold improvements	473,966	—	(473,966)	—	449,225	24,741	(473,966)	—	—	24,741
	\$ 842,082,753	\$ 43,262,949	\$ (1,881,360)	\$ 883,464,342	\$ 192,731,659	\$ 17,603,003	\$ (1,881,360)	\$ 208,453,302	\$ 675,011,040	\$ 649,351,094

HALTON CATHOLIC DISTRICT SCHOOL BOARD

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2020

9. Tangible capital assets (continued):

(a) Assets under construction:

Assets under construction having a value of \$20,692,902 (2019 - \$21,294,446) have not been amortized. Amortization of these assets will commence when the asset is put into service.

(b) Write-down of tangible capital assets:

The write-down of tangible capital assets during the year was \$nil (2019 - \$nil).

10. Accumulated surplus:

Accumulated surplus consists of the following:

	2020	2019
Available for compliance - unappropriated		
Total operating surplus	\$ 1,097,153	\$ 1,097,153
Available for compliance – internally appropriated		
Retirement gratuities	4,060,660	–
Operating reserve	7,943,549	7,700,000
School budgets	1,043,445	565,935
Facility capital reserve	9,105,113	13,337,193
Capital capacity planning	70,533	70,533
Committed capital interest earned	1,290,845	1,367,227
Committed capital projects	12,770,436	8,457,074
Other programs	1,741,057	1,250,000
	39,122,791	33,845,115
Unavailable for compliance		
Employee future benefit	(3,303,376)	(3,761,594)
Interest accrual	(2,132,854)	(2,319,239)
School generated funds	3,763,538	3,537,966
Revenues recognized for land	120,383,153	113,784,487
	118,710,461	111,241,620
Balance, end of year	\$ 157,833,252	\$ 145,086,735

11. Provincial legislative grants:

Under Public Sector Accounting Standards the entity that determines and sets the tax levy records the revenue in their consolidated financial statements. As a result, property tax revenue received from the municipalities is recorded as part of Provincial legislative grants in the amount of \$94,264,521 (2019 - \$92,616,233).

HALTON CATHOLIC DISTRICT SCHOOL BOARD

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2020

12. Expenses:

The following is a summary of the current expenses reported on the Consolidated Statement of Operations by object:

	2020 Budget Note 1(k)	2020 Actual	2019 Actual
Salary and wages	\$ 287,850,999	\$ 284,886,672	\$ 281,748,337
Employee benefits	47,494,498	48,195,050	46,305,896
Staff development	928,174	735,155	1,112,557
Supplies and services	40,162,598	30,291,275	37,891,859
Interest	7,679,038	7,679,039	8,292,890
Rental expense	5,589,582	4,772,541	6,522,165
Fees and contract services	18,403,313	20,537,260	18,901,928
Other	864,430	3,238,954	3,809,221
Amortization of tangible capital assets	19,785,672	17,603,003	16,708,148
	\$ 428,758,304	\$ 417,938,949	\$ 421,293,001

13. Partnership in Halton Student Transportation Services:

On September 1, 2007, the Board entered into an agreement with Halton District School Board, Le Conseil scolaire de district Catholique du Centre-Sud and Le Conseil scolaire de district du Centre-Sud-Ouest to provide common administration of student transportation services. On February 10, 2009, Service de Transport des Éléves de Halton/Halton Student Transportation Services (HSTS) was incorporated under the Corporations Act of Ontario. A revised agreement dated April 17, 2009 was created in an effort to increase delivery efficiency and cost effectiveness of student transportation for each of the School Boards. Each Board participates in the shared costs associated with this service for the transportation of their respective students through HSTS.

Effective September 1, 2013, two school boards have left the partnership and the partnership is supplying services exclusively to Halton District School Board and the Board.

HSTS is proportionately consolidated in the Board's consolidated financial statements whereby the Board's pro-rata share of assets, liabilities, revenues and expenses of the consortium are included in the Board's consolidated financial statements. Inter-organizational transactions and balances have been eliminated.

HALTON CATHOLIC DISTRICT SCHOOL BOARD

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2020

13. Partnership in Halton Student Transportation Services (continued):

The following provides condensed financial information:

	2020		2019	
	Total	Board portion	Total	Board portion
Financial Position:				
Financial assets	\$ 236,365	\$ 87,470	\$ 110,642	\$ 41,020
Financial liabilities	(259,244)	(95,936)	(139,424)	(51,690)
Non-financial assets	23,639	8,748	29,542	10,952
Accumulated surplus	\$ 760	\$ 282	\$ 760	\$ 282
Operations:				
Revenues	\$ 24,027,244	\$ 8,891,550	\$ 24,282,296	\$ 9,002,484
Expenses	(24,027,244)	(8,891,550)	(24,282,296)	(9,002,484)
Accumulated surplus	\$ -	\$ -	\$ -	\$ -

14. Ontario School Board Insurance Exchange (OSBIE):

The school board is a member of the Ontario School Board Insurance Exchange (OSBIE), a reciprocal insurance company licensed under the Insurance Act. OSBIE insures general public liability, property damage and certain other risks. Liability insurance is available to a maximum of \$27,000,000 per occurrence.

The ultimate premiums over a one-year period are based on the reciprocal's and the Board's actual claims experience. Periodically, the Board may receive a refund or be asked to pay an additional premium based on its pro rata share of claims experience. The current one-year term expires January 1, 2021.

15. Contractual obligations and contingent liabilities:

- (i) The Board has obligations under operating leases that require annual lease payments in the following amounts:

2020/21	\$ 2,999,180
2021/22	2,431,809
2022/23	2,016,274
2023/24	1,333,126
2024/25 and thereafter	717,109

HALTON CATHOLIC DISTRICT SCHOOL BOARD

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2020

15. Contractual obligations and contingent liabilities (continued):

- (ii) The Board was contingently liable under letters of credit issued to municipalities with respect to construction projects in the amount of \$3,329,853 (2019 - \$2,815,325).
- (iii) The nature of the Board activities is such that there is usually litigation pending or in the prospect at any time. With respect to claims at August 31, 2020, management believes that the Board has valid defenses and appropriate insurance coverage in place. In the event claims are successful, management believes that such claims are not expected to have a material effect on the Board's financial position.
- (iv) The Board, in the normal course of business, enters into commodities contracts, in order to fix the price of commodities to be acquired in the future. The Board has entered into these contracts in conjunction with two consortiums which includes other school boards.

16. Budget data:

The budget data presented in these consolidated financial statements is based upon the 2020 original budget approved by the Board on June 18, 2019.

17. Repayment of "55 School Board Trust" funding:

On June 1, 2003, the Board received \$635,000 from The 55 School Board Trust for its capital related debt eligible for provincial funding support pursuant to a 30-year agreement it entered into with the trust. The 55 School Board Trust was created to refinance the outstanding not permanently financed (NPF) debt of participating boards who are beneficiaries of the trust. Under the terms of the agreement, the 55 School Board Trust repaid the Board's debt in consideration for the assignment by the Board to the trust of future provincial grants payable to the Board in respect of the NPF debt.

As a result of the above agreement, the liability in respect of the NPF debt is not reflected in the Board's financial position.

18. Impact of COVID-19:

On March 11, 2020, the World Health Organization declared the outbreak of coronavirus ("COVID- 19") a global pandemic. This resulted in the Province mandating that all Boards close their schools and administrative buildings on March 13, 2020 and moving to online/learn-from-home education format for the remainder of the 2019-2020 school year based on recommendations from Public Health Ontario. For the 2020-2021 school year the schools reopened to students, effective September 2020, with enhanced public health protocols, or the option to continue with online education and at-home distance learning. The Board continues to monitor the situation and plan for potential changes during the fiscal 2021 school year and beyond.

HALTON CATHOLIC DISTRICT SCHOOL BOARD

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2020

18. Impact of COVID-19 (continued):

As a result of the pandemic, the Board may experience increased risk exposure in several areas. This includes an increased credit risk exposure on accounts receivable where the risk of default on contractual obligations may increase and continued reduction in international tuition fees.

The Board is actively monitoring cash flow forecasts and budget. Due to the response to COVID-19, the Province of Ontario extended the deadlines for municipalities to pay Education Property Tax (EPT) amounts to the Board. This amount for the Board was \$36,053,320 (2019 – \$11,369,663) and has been included in accounts receivable on the statement of financial position. This amount will be recovered fully by the Board in the following school year. Further, the Province of Ontario extended the deadlines for municipalities to pay Education Property Tax (EPT) amounts to the Board. To mitigate the financial impact of this deferral, the Province adjusted its cash flow through the School Board Operating Grant in July 2020 to pay an additional amount equal to about 25% of the annual education property tax amount as forecasted by the Board in the 2019-20 Revised Estimates. This amount for the Board was \$24,072,106 (2019 - \$nil) and is included in accounts payable and accrued liabilities on the statement of financial position. This amount will be recovered by the Province in 2021.

Subsequent to yearend, the Board received personal protective equipment and cleaning supplies from the Ministry of Education for all teachers, other school board staff and students.

As at August 31, 2020, the Board did not have significant adjustments to reflect the possible future impact of COVID-19. Management has assessed the impact on the Board and believes there are no significant financial issues as the Board has strong working capital available and access to sufficient liquid resources to sustain operations in the coming year. The outcome and timeframe to a recovery from the current pandemic is highly unpredictable, thus it is not practicable to estimate and disclose its financial effect on future operations at this time.



Special Board Meeting

Action Report

2020-2021 Revised Budget Estimates	Item 8.3
December 17, 2020	

Alignment to Strategic Plan

This report is linked to our strategic priority of **Foundational Elements**: Optimizing organizational effectiveness.

Purpose

To provide the Board with the 2020-2021 Revised Budget Estimates for approval.

Background Information

The following information regarding the Board's budget process was previously provided to Trustees:

1. Action Report 8.2 "2020-21 Budget Estimates (Final)" from the July 29, 2020, Special Meeting of the Board.
2. Information Report 9.1, "2020-2021 Budget Estimates (Draft)" from the July 22, 2020, Special Meeting of the Board.
3. Information Report 5.1, "Release of the 2020-21 Grants for Student Needs (GSN) and Revenue Update" from the July 8, 2020, Special Meeting of the Board.
4. Information Report 10.7, "2020-2021 Budget Consultation Survey Results" from the March 31, 2020, Regular Meeting of the Board.
5. Information Report 10.3, "2020-2021 Budget Estimates - Schedule and Consultation" from the February 4, 2020, Regular Meeting of the Board.

Comments

1. General

At the July 29th, 2020, Special Meeting of the Board, the Board approved the 2020-2021 salary and benefits budget of \$353,884,299 and \$91,088,665 for items excluding salary and benefits, for a total 2020-2021 budget of \$444,972,964.



The Revised Budget Estimates are expected to be forwarded through the Education Finance Information System (EFIS) to the Ministry on December 15, 2020, following Board approval.

Balanced Budget for the Ministry of Education Compliance

As a result of the global pandemic, COVID-19, the Compliance Report has been updated to reflect amendments to Regulation 280/19 (Calculation of Maximum In-Year Deficit). The Ministry has summarized the changes as follows:

- I) The in-year deficit, excluding board-funded COVID-19 expenses, should be less than or equal to the lesser of:
 - i. 1% of the Board's operation allocation or
 - ii. the Board's accumulated surplus from the previous year.
- II) The total in-year deficit is less than or equal to the lesser of:
 - i. 2% of the Board's operating allocation or
 - ii. The Board's accumulated surplus from the previous year.
- III) The requirement for an In-Year Deficit Elimination Plan has been removed for the 2020-21 school year.

Halton Catholic District School Board (HCDSB) will be submitting a compliant budget under the amended regulation for the 2020-2021 Revised Budget Estimates (Appendix E)

2. Operating Revenue Projections

Like other boards in HCDSB's area, enrolment numbers are lower than anticipated due to the global pandemic. The Ministry has recognized this reality and introduced the 2020-21 Grants for Student Needs Funding Stabilization, which funds HCDSB based on the projected enrolment numbers used from the July 29th, Board-approved budget. This adjustment results in an additional \$9.3 million in operating revenue and is reflected as part of Other Provincial Grants. Please refer to Appendix D for further details on GSN revenues.

Other Provincial Grants (also referred to as Priorities and Partnerships Fund (PPF) grants) have increased by \$17.4 million due to funding announcements made after the original Budget was approved. \$8.1 million is directly related to COVID-19 and 9.3 million relates to the Grants for Student Needs Funding Stabilization.

COVID-19 has also negatively impacted other revenues, including the following changes since the July 2020 Budget was passed:

- (\$3.00) million in estimated School Generated Funds;
- (\$0.45) million in estimated Interest Revenue;
- (\$0.50) million in estimated International Students;
- (\$0.30) million in school facility rental.



3. Operating Expense Projections

The operating expense projections have increased by approximately \$13.1 million from the 2020-2021 Original Budget Estimates. This amount is primarily the result of a:

- \$5.00 million increase in contingency for COVID-19 costs
- \$1.60 million increase in Pupil Accommodation costs
 - o \$1.30 million increase in supplies and services due to enhanced cleaning and safety protocols for COVID-19;
 - o \$0.50 million increased salaries and benefits;
 - o \$0.20 million decrease in fees and contract services.
- \$0.60 million increase in administration cost
 - o \$0.35 million relating to year two costs of the broadband modernization program;
 - o \$0.25 million relating to legal fees and job evaluation carry forward from 2019-20 (part of the year-end rollover).
- \$0.60 million increase relating to salaries and wages for Continuing Education
- \$5.0 million in Instruction costs
 - o \$1.70 million increase in salary and benefits, primarily due to an increase in Occasional Teachers (\$1.30 million), Early Childhood Educators (\$0.50 million), Professional Development (\$0.60 million) partially offset by a decrease in classroom teachers (-\$0.6 million) and a decrease in school office staff (-\$0.10 million);
 - o \$2.80 million increase in computer costs to accommodate virtual learning due to COVID-19.
 - o \$0.37 million increase in textbooks and supplies for the classrooms.
 - o \$0.17 million in school office supplies and services.
- \$1.5 million pertaining to Special Education costs
 - o \$0.91 million increase in salary and benefits, primarily due to an increase in Occasional Teachers (\$0.42 million), Educational Assistants (\$0.60 million) Professional, Paraprofessional and Technicians (\$0.22 million) and Classroom Teachers (\$0.27 million);
- \$1.7 million in additional transportation costs due to enhanced COVID-19 protocols.
- (\$3.0) million decrease in School Generated expenses.

4. Enrolment

The provincial funding allocation is based on estimated enrolment, which uses two count dates, October 31st and March 31st for both elementary and secondary calculations. These two fixed-in-time enrolment values are combined to produce the annualized Average Daily Enrolment (ADE).

Table 1 below summarizes the estimated change in enrolment compared to what was expected at the July 29th, 2020 approved Budget. Like other boards in our area, enrolment is significantly lower than expected due to the global pandemic resulting in a year-over-year decline. However, as discussed in above section 2, the Ministry of Education has recognized this provincial reality and has permitted



boards, through the 2020-21 Grants for Student Needs Funding Stabilization, to use its enrolment estimates from their approved Original Budget.

TABLE 1: 2020-21 Revised Estimates: Average Daily Enrolment (ADE)	Estimate- ADE	Revised Estimate- ADE	Variance	Variance %
ELEMENTARY-Grade Level				
JK	2,045.5	1,833.0	(212.5)	-10.39%
SK	2,140.5	2,098.5	(42.0)	-1.96%
Grades 1 to 3	7,118.0	6,996.5	(121.5)	-1.71%
Grades 4 to 6	7,554.5	7,454.5	(100.0)	-1.32%
Grades 7 to 8	5,045.0	4,992.0	(53.0)	-1.05%
Total ELEMENTARY ADE	23,903.5	23,374.5	(529.0)	-2.21%
SECONDARY-Grade Level				
Grades 9 to 12	13,249.6	12,991.5	(258.1)	-1.95%
Total SECONDARY ADE	13,249.6	12,991.5	(258.1)	-1.95%
Total ELEMENTARY & SECONDARY ADE	37,153.1	36,366.0	(787.1)	-2.12%

5. Accumulated Surplus

Below, Table 2 summarizes the change in HCDSB's accumulated surplus. At the September 1st, 2020, Regular Board Meeting, Trustees approved the use of \$3,483,375 for one-time staffing and school opening costs. This amount has increased an additional \$2,117,883 to total \$5,601,258 for additional COVID-19 related expenses.

Several initiatives were also budgeted for in 2019-2020 but not completed during the fiscal year, thus being carried forward into 2020-2021. These initiatives include:

- \$1.043 million carry-forward of school budgets,
- \$1.500 million carry-forward for primarily COVID-19 related expenses.



TABLE 2: 2020-21 Accumulated Surplus		END OF AUGUST 31, 2020	REVISED ESTIMATES	END OF AUGUST 31, 2021
Total Revenue			458,028,197	
Total Expenses			458,061,104	
EXCESS OF REVENUES OVER EXPENSES			(32,907)	
Operating Surplus (In-Yr. Change)	1,097,151	-		1,097,151
Internally Restricted Reserves (In-Yr. Change)				
Employee Future Benefits	4,060,660			4,060,660
Operating Reserve	7,943,547	(5,601,258)		2,342,289
Reserve for School Activities Fund	1,043,445	(1,043,445)		-
Capital Reserve	9,105,113	-		9,105,113
Committed Capital Projects	12,770,436	774,106		13,544,551
Sinking Fund Interest Earned	1,290,845	(76,382)		1,214,463
Other Board Reserves	1,811,594	(1,741,061)		70,533
TOTAL ACCUMULATED SURPLUS (DEFICIT) AVAILABLE (In-Yr. Change)	39,122,791	(7,688,040)		31,434,760
Unavailable for Compliance Reserves (In-Yr. Change)				
Employee Future Benefits Liability	(3,303,376)	458,219		(2,845,157)
Interest to be Accrued	(2,132,854)	196,914		(1,935,940)
Revenues Recognized for Land (EDC)	120,383,153	7,000,000		127,383,154
School Generated Funds	3,763,538	-		3,763,538
TOTAL Unavailable for Compliance Reserves (In-Yr. Change)	118,710,461	7,655,133		126,365,595
TOTAL ACCUMULATED SURPLUS (DEFICIT) AVAILABLE FOR COMPLIANCE	157,833,252	(32,907)		157,800,355

6. Quarterly Budget Reports (Appendices A-1 to A-9)

The Revenue (Appendix A-1 and A-9) and Expenses (Appendix A-2) schedules have a column showing 2020-2021 received/spent to November 30th, 2020. The amounts to November 30th, 2020, are compared to the Revised Budget Estimates to show the percentage received/spent to date. On November 30th, 2020, HCDSB is one-quarter through the fiscal year or three-tenths through the academic year. Therefore, the expected percentage received/spent is estimated to be between 25% and 30%. This applies to both revenues and expenses.



Consequently, the 2020-2021 year-to-date figures appear reasonable. Additional breakdowns of the expenses are provided in Appendices A-3 to A-8.

Conclusion

2020-21 has been a challenging budget period. The Revised Budget Estimate is HCDSB's staff's best estimate of the expected revenue and expense for its fiscal year during a global pandemic. Staff will continue to monitor the financial health of HCDSB and inform Trustees of potential changes that could have a negative impact on the Board's financials.

Recommendation:

The following recommendations are presented for the consideration of the Board:

Resolution#:

Moved by:

Seconded by:

RESOLVED, that the Halton Catholic District School Board approve the 2020-21 salary and benefits Revised Budget Estimates in the amount of \$357,563,563.

Resolution#:

Moved by:

Seconded by:

RESOLVED, that the Halton Catholic District School Board approve the 2020-21 Revised Budget Estimates (excluding salary and benefits) in the amount of \$100,497,541.

Resolution#:

Moved by:

Seconded by:

RESOLVED, that the Halton Catholic District School Board approve the use of reserves, in addition to the \$3,483,375 approved at the September 1st, 2020 Regular Board Meeting, as follows:

- \$1,043,445 for school budget carry-forward;
- \$1,741,061 primarily for COVID-19 related expenses receipted in 2020-21;
- \$2,117,883 for COVID-19 related staffing and supplies costs.



Report Prepared by: A. Cross
Senior Manager, Financial Services

Report Reviewed by: A. Lofts
Superintendent of Business Services and Treasurer of the Board

Report Submitted by: A. Lofts
Superintendent of Business Services and Treasurer of the Board

Report Approved by: P. Daly
Director of Education and Secretary of the Board

**Halton Catholic District School Board
2020/2021 Revised Estimates Summary**

Appendix A

Proposed 2020-21 Revised Estimates Compared to 2020-21 Approved Original Estimates

Budget Summary	2020-21 Revised Estimates	2020-2021 Budget Estimates	Year over Year Change	
			\$	%
Revenue				
Grants for student needs	\$ 397,388,500	\$ 405,928,032	\$ (8,539,532)	-2%
Provincial grants - other	20,851,439	1,808,729	\$ 19,042,710	1053%
Federal grants and fees	3,008,562	3,008,562	\$ -	0%
Other fees and revenues	12,048,585	13,329,800	\$ (1,281,215)	-10%
Investment income	200,000	650,000	\$ (450,000)	-69%
School Generated funds	7,000,000	10,000,000	\$ (3,000,000)	-30%
Amortization of deferred capital contributions	17,531,112	17,760,260	\$ (229,148)	-1%
Total Revenue	\$ 458,028,197	\$ 452,485,383	\$ (5,542,814)	-1%
Expenses				
Instruction	355,065,247	347,575,817	\$ 7,489,430	2%
Administration	12,672,371	12,052,929	\$ 619,442	5%
Transportation	11,275,124	9,554,860	\$ 1,720,264	18%
Pupil accommodation	65,377,234	63,958,915	\$ 1,418,319	2%
Other	6,671,128	1,830,175	\$ 4,840,953	265%
School funded activities	7,000,000	10,000,000	\$ (3,000,000)	-30%
Total Expenses	\$ 458,061,104	\$ 444,972,695	\$ (13,088,409)	-3%
Projected Surplus (Deficit)	\$ (32,906)	\$ 7,512,688	\$ 7,545,594	100.4%

Halton Catholic District School Board
Revenue
2020/2021 Revised Estimates

Appendix A-1

OPERATING REVENUE
Province of Ontario

Legislative Grants
Municipal Taxes

Other Provincial Grants

Prior Year Grant Adjustment - Operating
Other Provincial Grants

Other Revenue

Government of Canada
Tuition Fees
Use of Schools/Rentals
Cafeteria/Vending Funds/Uniform Commissions
Interest Revenue
Donations
Miscellaneous Recoveries
Recoveries - Secondments
Plant Revenue
Miscellaneous Revenue
EDC Revenue

School Generated Funds Revenue

Amortization of Deferred Capital Contribution

Total Operating Revenue

Available for Compliance

(Surplus) Deficit - Operating
Available for Compliance - Transfer from (to) Internally Reserve

Total (Surplus) Deficit Available for Compliance

Unavailable for Compliance

Unavailable for Compliance (PSAB Adjustment)
Amortization of EFB - Retirement/Health/Dental/Life Insurance
Unavailable for Compliance (Increase) Decrease in School Generated Funds
Revenues Recognized for Land

Total Unavailable for Compliance (Surplus)

Total Annual (Surplus) Deficit

Total Revenue After PSAB Adjustment

Budget Analysis			2020-21 Year to Date			2019/2020 Actuals
2020/2021 Budget Estimates	2020/2021 Revised Estimates	Variance	November 30, 2020 Actuals w Commitments	2020/2021 Remaining Balance	Percent Received	
(in PSAB Format)	(in PSAB Format)		(in PSAB Format)			(in PSAB Format)
\$ 312,917,707	\$ 301,565,650	\$ (11,352,057)	\$ 96,378,384	\$ 205,187,266	32.0%	\$ 289,765,124
93,010,325	95,822,850	2,812,525	-	95,822,850	0.0%	94,264,521
405,928,032	397,388,500	(8,539,532)	96,378,384	301,010,116	24.3%	384,029,645
-	-	-	341,473	(341,473)	0.0%	23,424
1,808,729	20,851,439	19,042,710	1,007,633	19,843,806	4.8%	4,396,654
1,808,729	20,851,439	19,042,710	1,349,106	19,502,333	6.5%	4,420,078
3,008,562	3,008,562	-	-	3,008,562	0.0%	2,484,462
2,040,000	1,562,000	(478,000)	1,869,166	(307,166)	119.7%	2,657,836
2,317,000	2,028,962	(288,038)	396,252	1,632,710	19.5%	1,521,352
20,000	20,000	-	5,936	14,064	29.7%	20,973
650,000	200,000	(450,000)	50,946	149,054	25.5%	716,527
-	-	-	-	-	0.0%	(16,421)
30,000	46,998	16,998	62,734	(15,736)	133.5%	201,325
1,582,800	1,050,625	(532,175)	175,310	875,315	16.7%	1,424,576
220,000	220,000	-	19,953	200,047	9.1%	258,508
120,000	120,000	-	5,545	114,455	4.6%	345,293
7,000,000	7,000,000	-	2,783,514	4,216,486	39.8%	8,162,693
16,988,362	15,257,147	(1,731,215)	5,369,357	9,887,790	35.2%	17,777,122
10,000,000	7,000,000	(3,000,000)	1,158,561	7,727,918	16.6%	8,175,097
17,760,260	17,531,112	(229,148)	4,382,778	12,635,669	25.0%	16,283,524
452,485,383	458,028,197	5,542,814	108,638,186	350,763,825	23.7%	430,685,466
(468,855)	7,079,261	7,548,116	5,913,647	1,165,615	83.5%	-
611,300	608,778	(2,522)	-	608,778	0.0%	(5,277,678)
142,445	7,688,039	7,545,594	5,913,647	1,774,393	76.9%	(5,277,678)
(196,914)	(196,914)	-	-	(196,914)	0.0%	(186,385)
(458,219)	(458,219)	-	-	(458,219)	0.0%	(458,218)
-	-	-	-	-	0.0%	(225,573)
(7,000,000)	(7,000,000)	-	-	(7,000,000)	0.0%	(6,598,666)
(7,655,133)	(7,655,133)	-	-	(7,655,133)	0.0%	(7,468,842)
(7,512,688)	32,906	7,545,594	5,913,647	(5,880,741)	17971.3%	(12,746,520)
\$ 444,972,695	\$ 458,061,104	\$ 13,088,409	\$ 114,551,832	\$ 344,883,085	25.0%	\$ 417,938,946

Halton Catholic District School Board
Expense Summary
2020/2021 Revised Estimates

Appendix A-2

	2020/2021 Budget Estimates (in PSAB Format)	2020/2021 Revised Estimates (in PSAB Format)	Variance	November 30, 2020 Actuals w Commitments (in PSAB Format)	2020/2021 Remaining Balance	Percent Spent	2019/2020 Actuals (in PSAB Format)
Classroom Instruction							
Classroom Teachers	238,169,654	237,804,898	(364,756)	54,524,525	183,280,372	22.9%	223,877,701
Occasional Teachers	6,921,400	8,655,000	1,733,600	1,583,945	7,071,055	18.3%	4,805,560
Educational Assistants	24,649,400	25,254,036	604,636	6,695,210	18,558,826	26.5%	24,196,353
Early Childhood Educators (E.C.E) and Supply	8,858,700	9,393,800	535,100	2,521,623	6,872,177	26.8%	8,600,969
Textbooks & Classroom Supplies	6,719,660	7,091,138	371,478	2,467,882	4,623,256	34.8%	5,619,683
Computers	1,300,100	4,098,329	2,798,229	650,988	3,447,341	15.9%	1,187,381
Professionals, Paraprofessionals & Technical	16,352,594	16,658,192	305,599	5,239,339	11,418,853	31.5%	15,026,521
Library and Guidance	6,231,700	6,079,100	(152,600)	1,523,012	4,556,088	25.1%	5,658,990
Staff Development	2,865,380	3,520,207	654,827	365,717	3,154,490	10.4%	1,145,138
Department Heads	536,800	535,800	(1,000)	279,878	255,922	52.2%	670,274
Subtotal Classroom Instruction (Appendices A-3 & A-4)	312,605,388	319,090,500	6,485,112	75,852,119	243,238,381	23.8%	290,788,569
Non Classroom - School Support Services							
School Administration (Appendix A-3)	22,251,210	22,516,720	265,510	5,585,273	16,931,447	24.8%	21,863,970
Coordinators and Consultants (Appendices A-3 & A-4)	4,738,833	4,914,095	175,262	1,011,478	3,902,617	20.6%	4,311,729
Continuing Education (Appendix A-7)	7,139,842	7,696,542	556,700	1,512,629	6,183,913	19.7%	8,181,610
Subtotal School Support Services	34,129,885	35,127,357	997,472	8,109,380	27,017,978	23.1%	34,357,309
Recoverable Expenses	1,582,800	1,389,400	(193,400)	250,975	1,138,425	18.1%	1,455,750
Other Non Classroom							
Board Administration (Appendix A-5)	12,033,376	12,652,818	619,442	4,424,737	8,228,081	35.0%	12,201,839
Transportation (Appendix A-8)	9,554,860	11,275,124	1,720,264	22,498	11,252,626	0.2%	8,891,123
Subtotal Other Non Classroom	21,588,235	23,927,942	2,339,706	4,447,235	19,480,706	18.6%	21,092,962
Pupil Accommodation							
School Operations and Maintenance	34,951,286	36,567,343	1,616,057	13,390,274	23,177,069	36.6%	31,239,206
Other Pupil Accommodation	11,367,697	11,367,697	-	5,890,339	5,477,357	51.8%	13,262,745
Subtotal Pupil Accommodations (Appendix A-6)	46,318,983	47,935,040	1,616,057	19,280,613	28,654,426	40.2%	44,501,951
Other							
Other Non-operating expenses	47,375	47,375	-	192,511	(145,136)	406.4%	382,407
Provision for Contingencies	200,000	5,234,353	5,034,353	-	5,234,353	0.0%	-
	247,375	5,281,728	5,034,353	192,511	5,089,217	3.6%	382,407
School Generated Funds expenses	10,000,000	7,000,000	(3,000,000)	1,677,930	5,322,070	24.0%	7,943,381
Amortization expense	19,155,162	18,964,270	(190,892)	4,741,068	14,223,203	25.0%	17,603,001
Total Expenses Before PSAB Adjustments	\$ 445,627,828	\$ 458,716,237	\$ 13,088,409	\$ 114,551,832	\$ 344,164,405	25.0%	\$ 418,125,331
PSAB Adjustments							
Increase in Employee Future Benefits	(458,219)	(458,219)	-	-	(458,219)	0.0%	-
(Decrease) in Accrued Interest on Debentures	(196,914)	(196,914)	-	-	(196,914)	0.0%	(186,385)
Total PSAB Adjustment	\$ (655,133)	\$ (655,133)	\$ -	\$ -	\$ (655,133)	0.0%	\$ (186,385)
Total Expenses After PSAB Adjustments	\$ 444,972,695	\$ 458,061,104	\$ 13,088,409	\$ 114,551,832	\$ 343,509,271	25.0%	\$ 417,938,946

Halton Catholic District School Board
Instruction Expenses
2020/2021 Revised Estimates

Appendix A-3

	2020/2021 Budget Estimates (in PSAB Format)	2020/2021 Revised Estimates (in PSAB Format)	Variance	November 30, 2020 Actuals w Commitments (in PSAB Format)	2020/2021 Remaining Balance	Percent Spent	2019/2020 Actuals (in PSAB Format)
Classroom Teachers							
Salaries and Wages	191,238,554	190,558,206	(680,348)	45,048,421	145,509,785	23.6%	179,894,444
Benefits	27,638,400	27,686,094	47,694	4,953,562	22,732,532	17.9%	26,085,515
Supplies and Services	9,400	9,400	-	65	9,335	0.7%	9,630
Subtotal Classroom Teachers	218,886,354	218,253,700	(632,654)	50,002,049	168,251,651	22.9%	205,989,589
Occasional Teachers							
Salaries and Wages	4,903,250	6,097,250	1,194,000	1,279,142	4,818,108	21.0%	3,485,146
Benefits	483,050	602,450	119,400	113,654	488,796	18.9%	289,140
Subtotal Occasional Teachers	5,386,300	6,699,700	1,313,400	1,392,796	5,306,904	20.8%	3,774,285
Educational Assistants							
Salaries and Wages	-	-	-	-	-	0.0%	-
Benefits	-	-	-	-	-	0.0%	-
Subtotal Educational Assistants	-	-	-	-	-	0.0%	-
Early Childhood Educator							
Salaries and Wages	6,691,100	7,067,500	376,400	1,977,095	5,090,405	28.0%	6,662,014
Benefits	2,167,600	2,326,300	158,700	544,528	1,781,772	23.4%	1,938,955
Subtotal Early Childhood Educator	8,858,700	9,393,800	535,100	2,521,623	6,872,177	26.8%	8,600,969
Textbooks and Supplies							
Supplies and Services	5,570,022	5,660,200	90,178	2,042,092	3,618,108	36.1%	3,973,975
Fees and Contract Services	246,338	274,820	28,482	18,739	256,081	6.8%	355,923
Other Expenses	103,300	352,528	249,228	78,382	274,146	22.2%	204,758
Subtotal Textbooks and Supplies	5,919,660	6,287,548	367,888	2,139,213	4,148,335	34.0%	4,534,656
Computers							
Supplies and Services	74,600	2,872,829	2,798,229	161,925	2,710,904	5.6%	234,240
Rental Expenses	592,200	592,200	-	142,478	449,722	24.1%	660,580
Subtotal Computers	666,800	3,465,029	2,798,229	304,403	3,160,626	8.8%	894,820
Professionals, Paraprofessionals and Technicians							
Salaries and Wages	4,006,914	4,020,822	13,908	1,002,082	3,018,741	24.9%	3,954,255
Benefits	948,083	960,531	12,448	202,534	757,996	21.1%	827,232
Supplies and Services	1,867,497	1,930,974	63,477	1,864,330	66,644	96.5%	1,382,958
Fees and Contract Services	920,900	920,900	-	154,526	766,374	16.8%	664,113
Other Expenses	208,300	208,300	-	-	208,300	0.0%	182,837
Subtotal Professionals, Paraprofessionals and Technicians	7,951,694	8,041,527	89,833	3,223,472	4,818,055	40.1%	7,011,396
Library and Guidance							
Salaries and Wages	5,060,700	4,906,800	(153,900)	1,265,106	3,641,694	25.8%	4,638,736
Benefits	1,170,000	1,171,300	1,300	257,906	913,394	22.0%	1,020,253
Fees and Contract Services	1,000	1,000	-	-	1,000	0.0%	-
Subtotal Library and Guidance	6,231,700	6,079,100	(152,600)	1,523,012	4,556,088	25.1%	5,658,990
Staff Development							
Salaries and Wages	1,536,850	2,042,912	506,062	72,221	1,970,691	3.5%	551,668
Benefits	107,800	190,825	83,025	2,639	188,186	1.4%	43,673
Professional Development	599,330	667,710	68,380	263,612	404,098	39.5%	441,067
Supplies and Services	3,200	3,200	-	-	3,200	0.0%	(0)
Other Expenses	25,700	17,643	(8,057)	153	17,490	0.9%	28,824
Subtotal Staff Development	2,272,880	2,922,290	649,410	338,625	2,583,665	11.6%	1,065,233
Department Heads							
Salaries and Wages	432,400	432,400	-	256,802	175,598	59.4%	608,685
Benefits	50,700	50,700	-	11,050	39,650	21.8%	58,444
Subtotal Department Heads	483,100	483,100	-	267,852	215,248	55.4%	667,128
Principals and VPs							
Salaries and Wages	12,925,000	13,098,500	173,500	3,140,289	9,958,211	24.0%	12,716,470
Benefits	1,333,100	1,356,900	23,800	275,680	1,081,220	20.3%	1,504,957
Professional Development	110,600	110,600	-	1,261	109,339	1.1%	95,625
Supplies and Services	249,000	249,000	-	1,731	247,269	0.7%	37,327
Other Expenses	124,000	124,000	-	1,783	122,217	1.4%	55,550
Subtotal Principals and VPs	14,741,700	14,939,000	197,300	3,420,744	11,518,256	22.9%	14,409,929
School Office							
Salaries and Wages	5,259,400	5,177,800	(81,600)	1,555,098	3,622,702	30.0%	5,202,689
Benefits	1,630,900	1,614,900	(16,000)	425,543	1,189,357	26.4%	1,570,505
Supplies and Services	541,200	707,010	165,810	152,672	554,338	21.6%	643,227
Rental Expenses	-	-	-	939	(939)	0.0%	1,778
Fees and Contract Services	76,000	76,000	-	29,293	46,707	38.5%	35,842
Other Expenses	2,010	2,010	-	984	1,026	48.9%	-
Subtotal School Office	7,509,510	7,577,720	68,210	2,164,529	5,413,191	28.6%	7,454,041
Coordinators and Consultants							
Salaries and Wages	2,726,538	2,814,987	88,449	624,009	2,190,978	22.2%	2,511,046
Benefits	424,381	444,781	20,400	69,923	374,859	15.7%	358,581
Supplies and Services	96,610	141,495	44,885	7,495	134,000	5.3%	44,059
Rental Expenses	1,000	1,000	-	-	1,000	0.0%	626
Fees and Contract Services	29,300	29,300	-	1,414	27,886	4.8%	20,427
Other Expenses	43,674	60,625	16,951	3,174	57,450	5.2%	75,183
Subtotal Coordinators and Consultants	3,321,503	3,492,188	170,685	706,015	2,786,173	20.2%	3,009,923
Recoverable Salaries and Benefits							
Salaries and Wages	1,457,600	1,272,800	(184,800)	236,086	1,036,714	18.5%	1,346,971
Benefits	125,200	116,600	(8,600)	14,889	101,711	12.8%	108,779
	1,582,800	1,389,400	\$(193,400)	250,975	1,138,425	18.1%	1,455,750
Total Instruction	\$ 283,812,701	\$ 289,024,102	\$ 5,018,001	\$ 68,255,308	\$ 220,768,794	23.6%	\$ 264,526,710

Halton Catholic District School Board
Special Education Expenses
2020/2021 Revised Estimates

Appendix A-4

	2020/2021 Budget Estimates (in PSAB Format)	2020/2021 Revised Estimates (in PSAB Format)	Variance	November 30, 2020 Actuals w Commitments (in PSAB Format)	2020/2021 Remaining Balance	Percent Spent	2019/2020 Actuals (in PSAB Format)
Classroom Teachers							
Salaries and Wages	17,037,900	17,249,888	211,988	4,157,311	13,092,578	24.1%	15,839,757
Benefits	2,194,900	2,250,810	55,910	364,895	1,885,914	16.2%	2,010,205
Supplies and Services	50,500	50,500	-	271	50,229	0.5%	38,149
Subtotal Classroom Teachers	19,283,300	19,551,198	267,898	4,522,477	15,028,721	23.1%	17,888,111
Occasional Teachers							
Salaries and Wages	1,410,000	1,792,000	382,000	172,580	1,619,420	9.6%	940,434
Benefits	125,100	163,300	38,200	18,569	144,731	11.4%	90,840
Subtotal Occasional Teachers	1,535,100	1,955,300	420,200	191,149	1,764,151	9.8%	1,031,274
Educational Assistants							
Salaries and Wages	18,353,900	18,840,772	486,872	5,167,912	13,672,860	27.4%	18,166,378
Benefits	6,295,500	6,413,264	117,764	1,527,298	4,885,966	23.8%	6,029,975
Subtotal Educational Assistants	24,649,400	25,254,036	604,636	6,695,210	18,558,826	26.5%	24,196,353
Textbooks and Supplies							
Supplies and Services	715,400	715,400	-	196,290	519,110	27.4%	592,137
Fees and Contract Services	84,600	83,990	(610)	132,379	(48,389)	157.6%	364,667
Other Expenses	4,200	4,200	-	(0)	4,200	0.0%	128,223
Subtotal Textbooks and Supplies	804,200	803,590	(610)	328,669	474,921	40.9%	1,085,027
Computers							
Supplies and Services	633,300	633,300	-	346,585	286,715	54.7%	292,561
Subtotal Computers	633,300	633,300	-	346,585	286,715	54.7%	292,561
Professionals, Paraprofessionals and Technicians							
Salaries and Wages	6,514,400	6,685,465	171,065	1,632,053	5,053,412	24.4%	6,387,727
Benefits	1,739,200	1,783,901	44,701	378,480	1,405,421	21.2%	1,519,815
Supplies and Services	147,300	147,300	-	5,335	141,965	3.6%	107,584
Subtotal Professionals, Paraprofessionals and Technicians	8,400,900	8,616,666	215,766	2,015,868	6,600,798	23.4%	8,015,125
Staff Development							
Salaries and Wages	124,000	124,000	-	17,753	106,247	14.3%	32,531
Benefits	12,900	12,900	-	1,464	11,436	11.4%	2,670
Professional Development	455,600	461,017	5,417	7,875	453,142	1.7%	44,705
Subtotal Staff Development	592,500	597,917	5,417	27,092	570,824	4.5%	79,906
Department Heads							
Salaries and Wages	48,000	47,000	(1,000)	11,279	35,721	24.0%	1,063
Benefits	5,700	5,700	-	747	4,953	13.1%	2,083
Subtotal Department Heads	53,700	52,700	(1,000)	12,026	40,674	22.8%	3,146
Coordinators and Consultants							
Salaries and Wages	1,099,100	1,103,578	4,478	269,918	833,660	24.5%	1,083,604
Benefits	173,500	173,599	99	33,208	140,391	19.1%	172,027
Supplies and Services	39,580	39,580	-	2,223	37,357	5.6%	31,521
Other Expenses	105,150	105,150	-	114	105,036	0.1%	14,655
Subtotal Coordinators and Consultants	1,417,330	1,421,907	4,577	305,462	1,116,445	21.5%	1,301,806
Total Special Education Expenses	\$ 57,369,730	\$ 58,886,613	\$ 1,516,883	\$ 14,444,538	\$ 44,442,076	24.5%	\$ 53,893,309

Halton Catholic District School Board
Board Administration and Governance Expenses
2020/2021 Revised Estimates

Appendix A-5

	2020/2021 Budget Estimates (in PSAB Format)	2020/2021 Revised Estimates (in PSAB Format)	Variance	November 30, 2020 Actuals w Commitments (in PSAB Format)	2020/2021 Remaining Balance	Percent Spent	2019/2020 Actuals (in PSAB Format)
Trustees							
Salaries and Wages	127,100	127,230	130	31,793	95,437	25.0%	134,836
Benefits	10,400	10,400	-	1,663	8,737	16.0%	6,782
Professional Development	49,000	49,000	-	-	49,000	0.0%	22,355
Supplies and Services	9,700	9,700	-	217	9,483	2.2%	10,665
Fees and Contract Services	-	-	-	1,277	(1,277)	0.0%	-
Other Expenses	-	-	-	-	-	0.0%	5,397
Governance / Trustees	\$ 196,200	\$ 196,330	\$ 130	\$ 34,950	\$ 161,380	17.8%	\$ 180,034
Director and Supervisory Officers							
Salaries and Wages	1,710,906	1,712,600	1,694	433,823	1,278,777	25.3%	1,770,772
Benefits	136,900	143,600	6,700	39,159	104,441	27.3%	352,809
Professional Development	74,500	74,500	-	17,706	56,794	23.8%	44,545
Supplies and Services	35,300	35,300	-	898	34,402	2.5%	14,453
Subtotal Director and Supervisory Officers	\$ 1,957,606	\$ 1,966,000	\$ 8,394	\$ 491,586	\$ 1,474,414	25.0%	\$ 2,182,579
Board Administration							
Salaries and Wages	6,079,024	6,078,538	(486)	1,396,469	4,682,069	23.0%	5,699,290
Benefits	1,480,318	1,491,200	10,883	303,167	1,188,033	20.3%	1,306,106
Professional Development	104,850	104,850	-	17,769	87,081	16.9%	55,836
Supplies and Services	741,979	1,097,484	355,505	765,537	331,947	69.8%	707,938
Rental Expenses	82,350	82,350	-	21,651	60,699	26.3%	375,208
Fees and Contract Services	1,070,239	1,315,256	245,017	1,116,325	198,931	84.9%	1,189,143
Other Expenses	320,810	320,810	-	277,284	43,526	86.4%	505,704
Subtotal Board Administration	\$ 9,879,570	\$ 10,490,488	\$ 610,918	\$ 1,393,609	\$ 6,592,287	13.3%	\$ 9,839,226
Total Board Administration & Governance	\$ 12,033,376	\$ 12,652,818	\$ 619,442	\$ 4,424,737	\$ 8,228,081	35.0%	\$ 12,201,839

Halton Catholic District School Board
Pupil Accommodation Expenses
2020/2021 Revised Estimates

Appendix A-6

School Operations and Maintenance

	2020/2021 Budget Estimates (in PSAB Format)	2020/2021 Revised Estimates (in PSAB Format)	Variance	November 30, 2020 Actuals w Commitments (in PSAB Format)	2020/2021 Remaining Balance	Percent Spent	2019/2020 Actuals (in PSAB Format)
Salaries and Wages	8,358,100	8,748,900	390,800	1,855,917	6,892,983	21.2%	7,014,591
Benefits	2,355,700	2,480,900	125,200	517,839	1,963,062	20.9%	2,050,206
Professional Development	24,600	24,600	-	874	23,726	3.6%	17,132
Supplies and Services	15,845,981	17,127,538	1,281,557	5,065,664	12,061,874	29.6%	13,861,842
Rental Expenses	3,800	3,800	-	3,624	176	95.4%	3,833
Fees and Contract Services	8,361,206	8,179,706	(181,500)	5,937,041	2,242,664	72.6%	8,190,829
Other Expenses	1,900	1,900	-	9,315	(7,415)	490.3%	100,773
	34,951,286	36,567,343	1,616,057	13,390,274	23,177,069	36.6%	31,239,206

Other Pupil Accommodation

Interest Charges on Capital	7,227,697	7,227,697	-	3,144,300	4,083,397	43.5%	7,865,424
Rental Expenses	2,630,000	2,630,000	-	2,123,375	506,625	80.7%	2,503,433
Fees and Contract Services	1,500,000	1,500,000	-	244,520	1,255,480	16.3%	1,325,921
Other Expenses	10,000	10,000	-	378,145	(368,145)	3781.4%	1,567,967
	11,367,697	11,367,697	-	5,890,339	5,477,357	51.8%	13,262,745

Total Pupil Accommodation

	\$ 46,318,983	\$ 47,935,040	\$ 1,616,057	\$ 19,280,613	\$ 28,654,426	40.2%	\$ 44,501,951
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Halton Catholic District School Board
Continuing Education Expenses
2020/2021 Revised Estimates

	2020/2021 Budget Estimates (in PSAB Format)	2020/2021 Revised Estimates (in PSAB Format)	Variance	November 30, 2020 Actuals w Commitments (in PSAB Format)	2020/2021 Remaining Balance	Percent Spent	2019/2020 Actuals (in PSAB Format)
Continuing Education							
Salaries & Wages	4,723,417	5,230,717	507,300	1,140,608	4,090,109	21.8%	5,742,769
Employee Benefits	745,089	794,489	49,400	155,395	639,094	19.6%	773,978
Staff Development	13,200	13,200	-	-	13,200	0.0%	9,136
Supplies and Services	294,308	294,308	-	57,888	236,420	19.7%	247,537
Rental Expense	1,159,477	1,159,477	-	139,721	1,019,757	12.1%	1,201,214
Fees & Contractual Services	169,102	169,102	-	16,564	152,538	9.8%	189,675
Other Expenses	35,249	35,249	-	2,454	32,795	7.0%	17,301
Total Continuing Education	\$ 7,139,842	\$ 7,696,542	\$ 556,700	\$ 1,512,629	\$ 6,183,913	19.7%	\$ 8,181,610

Halton Catholic District School Board
Transportation Expenses
2020/2021 Revised Estimates

Appendix A-8

Pupil Transportation

	2020/2021 Budget Estimates (in PSAB Format)	2020/2021 Revised Estimates (in PSAB Format)	Variance	November 30, 2020 Actuals w Commitments (in PSAB Format)	2020/2021 Remaining Balance	Percent Spent	2019/2020 Actuals (in PSAB Format)
Salaries and Wages	437,861	436,864	(997)	19,334	417,530	4.4%	500,797
Benefits	111,065	108,810	(2,255)	3,164	105,646	2.9%	71,520
Professional Development	6,484	4,410	(2,074)	-	4,410	0.0%	4,753
Supplies and Services	53,264	79,563	26,299	-	79,563	0.0%	43,143
Rental Expenses	26,554	25,840	(714)	-	25,840	0.0%	25,913
Fees and Contract Services	8,772,825	10,450,077	1,677,252	-	10,450,077	0.0%	8,104,247
Other Expenses	45,306	25,560	(19,746)	-	25,560	0.0%	44,277
	9,453,360	11,131,124	1,677,764	22,498	11,108,626	0.2%	8,794,651

Transportation - Provincial Schools

Fees and Contract Services	101,500	144,000	42,500	-	144,000	0.0%	96,473
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Total Transportation

\$ 9,554,860	\$ 11,275,124	\$ 1,720,264	\$ 22,498	\$ 11,252,626	0.2%	\$ 8,891,123
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**Halton Catholic District School Board
COVID-19 Revenue Expense Summary
2020/2021 Revised Estimates**

Appendix A-9

Revenues to Support School Reopening in Response to the COVID-19 Outbreak

I - Grants for Student Needs Funding

GSN - Allocation for technology-related costs

GSN - Mental health supports

II - Priorities and Partnerships Funding (PPF)

PPF - Custodial staffing supports

PPF - Health and safety training for occasional teachers and casual ed. workers

PPF - Special education supports

PPF - Mental health supports

PPF - Enhanced cleaning allocation

PPF - Remote learning funding

PPF - Additional funding for teachers

PPF - School reopening emerging issues

PPF - Transportation

PPF - Ventilation in classrooms

Other - Specify:

PPF-High Priority Area

Stabilization Funding

Subtotal PPF Funding

Total COVID-19 Funding

2020/2021 Revised Estimates (in PSAB Format)	
\$	258,562
	148,367
	406,929
	918,415
	163,895
	359,700
	150,000
	71,037
	735,692
	1,720,455
	1,762,920
	413,859
	582,000
	1,232,970
	9,299,564
	17,410,507
\$	17,817,436

Classroom Instruction

Classroom Teachers

Occasional Teachers

Educational Assistants

Early Childhood Educators (E.C.E) and Supply

Textbooks & Classroom Supplies

Computers

Professionals, Paraprofessionals & Technical

Staff Development

Subtotal Classroom Instruction

Non Classroom - School Support Services

School Administration

Other Non Classroom

Transportation

Pupil Accommodation

School Operations and Maintenance

Other

Provision for Contingencies

Total Expenses

2020/2021 Revised Estimates (in PSAB Format)	November 30, 2020 Actuals w Commitments (in PSAB Format)	2020/2021 Remaining Balance	Percent Spent
\$ 15,889,100	1,941,942	13,947,158	12.2%
1,554,500	-	1,554,500	0.0%
40,000	-	40,000	0.0%
1,672,300	185,457	1,486,843	11.1%
50,000	1,882	48,118	3.8%
2,762,920	137,972	2,624,948	5.0%
150,000	-	150,000	0.0%
200,000	192,725	7,275	96.4%
22,318,820	2,459,978	19,858,842	11.0%
507,400	156,217	351,184	30.8%
1,720,264	-	1,720,264	0.0%
1,797,653	500,645	1,297,008	27.8%
5,234,353	162,397	5,071,956	3.1%
\$ 31,578,490	\$ 3,279,236	\$ 28,299,254	10.4%

BOARD FUNDED COVID-19 EXPENSES

\$ 13,761,054

Halton Catholic District School Board
Summary of Expenses by Expense Type
2020/2021 Revised Estimates

Appendix B

	2020/2021 Revised Estimates	% of total budget	2020/2021 Budget Estimates	% of total actuals	2019/2020 Actuals	% of total actuals	Change vs. 2020-21 Budget Estimates		Year over Year Change vs. 2019-20 Actuals	
							\$	%	\$	%
Operating										
Salary & Wages	305,667,530	71.8%	302,262,014	73.9%	284,886,672	74.1%	3,405,516	1.1%	20,780,857	7.3%
Employee Benefits	52,354,253	12.3%	51,465,486	12.6%	48,195,050	12.5%	888,767	1.7%	4,159,203	8.6%
Total Salaries and Benefits	358,021,782	84.1%	353,727,499	86.4%	333,081,722	86.6%	4,294,283	1.2%	24,940,061	7.5%
Professional Development	1,509,887	0.4%	1,438,165	0.4%	735,155	0.2%	71,722	5.0%	774,732	105.4%
Supplies & Services	31,804,080	7.5%	27,178,141	6.6%	22,347,458	5.8%	4,625,939	17.0%	9,456,622	42.3%
Rentals & Leases	4,494,667	1.1%	4,495,381	1.1%	4,772,542	1.2%	(714)	0.0%	(277,875)	-5.8%
Fees & Contract Services	23,144,151	5.4%	21,333,010	5.2%	20,537,260	5.3%	1,811,141	8.5%	2,606,891	12.7%
Other	6,549,702	1.5%	1,072,773	0.3%	3,239,387	0.8%	5,476,929	510.5%	3,310,315	102.2%
Total Other Operating	67,502,488	15.9%	55,517,470	13.6%	51,631,803	13.4%	11,985,018	21.6%	15,870,685	30.7%
Total Operating	425,524,270	100.0%	409,244,970	100.0%	384,713,525	100.0%	16,279,301	4.0%	40,810,746	10.6%
Capital										
Interest on Capital	7,227,697	100.0%	7,227,697	100.0%	7,865,424	100.0%	-	0.0%	(637,727)	-8.1%
PSAB Adjustments										
School Generated Funds	7,000,000	27.7%	10,000,000	35.1%	7,943,381	31.3%	(3,000,000)	-30.0%	(943,381)	-11.9%
Amortization expenses	18,964,270	74.9%	19,155,162	67.2%	17,603,003	69.4%	(190,892)	-1.0%	1,361,267	7.7%
Increase in Employee Future Benefits	(458,219)	-1.8%	(458,219)	-1.6%	-	0.0%	-	0.0%	(458,219)	100.0%
(Decrease) in Accrued Interest on Debenture	(196,914)	-0.8%	(196,914)	-0.7%	(186,385)	-0.7%	-	0.0%	(10,529)	5.6%
	(655,133)	-2.6%	(655,133)	-2.3%	(186,385)	-0.7%	-	0.0%	(468,748)	251.5%
Total PSAB Adjustments	25,309,137	5.9%	28,500,029	100.0%	25,359,999	100.0%	(3,190,892)	-11.2%	(50,862)	-0.2%
Total Expenses	\$ 458,061,104	100.0%	\$ 444,972,695	100.0%	\$ 417,938,948	100.0%	13,088,409	2.9%	40,122,156	9.6%

Halton Catholic District School Board
Average Daily Enrolment (ADE)
2020/2021 Revised Estimates

Appendix C

	2020/2021 Revised Estimates				2020/2021 Original Estimates				2019/2020 Actuals		
	Projected FTE Oct 31/20	Projected FTE Mar 31/21	Projected ADE	% Change	Projected FTE Oct 31/20	Projected FTE Mar 31/21	Projected ADE	% Change	Projected FTE Oct 31/19	Projected FTE Mar 31/20	Original ADE
JK	1,822.00	1,844.00	1,833.00	-10.4%	2,034.00	2,057.00	2,045.50	-0.4%	2,041.00	2,066.00	2,053.50
SK	2,085.00	2,112.00	2,098.50	-2.0%	2,130.00	2,151.00	2,140.50	-4.3%	2,226.00	2,248.00	2,237.00
Gr. 1 to 3	6,961.00	7,032.00	6,996.50	-1.7%	7,090.00	7,146.00	7,118.00	0.7%	7,054.00	7,081.00	7,067.50
Gr. 4 to Gr. 6	7,428.00	7,481.00	7,454.50	-1.3%	7,536.00	7,573.00	7,554.50	1.1%	7,461.00	7,489.00	7,475.00
Gr. 7 to Gr. 8	4,980.00	5,004.00	4,992.00	-1.1%	5,033.00	5,057.00	5,045.00	5.7%	4,764.00	4,786.00	4,775.00
Gr. 4 to Gr. 8	12,408.00	12,485.00	12,446.50	-1.2%	12,569.00	12,630.00	12,599.50	2.9%	12,225.00	12,275.00	12,250.00
Elementary Day School Enrolment	23,276.00	23,473.00	23,374.50	-2.2%	23,823.00	23,984.00	23,903.50	1.3%	23,546.00	23,670.00	23,608.00
Secondary Day School Enrolment	13,136.00	12,847.00	12,991.50	-1.9%	13,403.59	13,095.54	13,249.57	3.2%	12,947.06	12,725.62	12,836.34
Total Day School ADE	36,412.00	36,320.00	36,366.00	-2.1%	37,226.59	37,079.54	37,153.07	1.9%	36,493.06	36,395.62	36,444.34

Notes: ADE - Average Daily Enrolment

FTE - Full Time Equivalent

Average Daily Enrolment (ADE) is based on 50% of March 31 FTE plus 50% Oct 31 FTE

% change equals the increase (decrease) in ADE from the prior year, or prior cycle

Halton Catholic District School Board
GSN Calculations
2020/2021 Revised Estimates

Appendix D

	2020/2021 Revised Estimates	2020/2021 Original Budget	2019/2020 Actuals	Year over Year Change vs. 2020-21 Budget Estimates		Year over Year Change vs. 2019-20 Actuals	
				\$	%	\$	%
Enrolment Forecast - JK/SK	3,931.50	4,186.00	4,290.50	(254.50)	-6.08%	(359.00)	-8.37%
- 1 to 3	6,996.50	7,118.00	7,067.50	(121.50)	-1.71%	(71.00)	-1.00%
- 4 to 8	12,446.50	12,599.50	12,250.00	(153.00)	-1.21%	196.50	1.60%
Enrolment Forecast - Elementary	23,374.50	23,903.50	23,608.00	(529.00)	-2.21%	(233.50)	-0.99%
- Secondary	12,991.50	13,249.57	12,836.34	(258.07)	-1.95%	155.16	1.21%
	36,366.00	37,153.07	36,444.34	(787.07)	-2.12%	(78.34)	-0.21%
Pupil Foundation Grant - JK/SK	25,175,517	26,805,217	27,182,120	(1,629,700.00)	-6.08%	(2,006,603)	-7.38%
Pupil Foundation Grant - 1 to 3	41,173,353	41,888,362	41,142,745	(715,009.00)	-1.71%	30,608	0.07%
Pupil Foundation Grant - 4 to 8	60,979,511	61,729,108	59,340,348	(749,597.00)	-1.21%	1,639,163	2.76%
Pupil Foundation Grant - 7 to 8: Preparing for Success in High School	1,122,052	1,133,965	1,064,300	(11,913.00)	-1.05%	57,752	5.43%
Pupil Foundation Grant - Secondary	75,579,740	77,081,096	63,250,295	(1,501,356.00)	-1.95%	12,329,445	19.49%
Total Pupil Foundation Allocation	204,030,174	208,637,749	191,979,808	(4,607,575.00)	-7.98%	12,050,365	6.28%
School Foundation Grant - Elementary	15,781,217	16,054,044	15,662,375	(272,827.00)	-1.70%	118,842	0.76%
School Foundation Grant - Secondary	8,585,845	8,728,847	8,407,722	(143,002.00)	-1.64%	178,123	2.12%
Additional Compensation for Principals & Vice Principals	-	-	260,771	-	0.00%	(260,771)	-100.00%
Library Staff Amount	132,116	132,116	-	-	0.00%	132,116	0.00%
Total School Foundation Allocation	24,499,178	24,915,007	24,330,868	(415,829.00)	-1.67%	168,310	0.69%
SEPPA - JK to Grade 3	11,314,633	11,703,936	11,648,424	(389,303.00)	-3.33%	(333,791)	-2.87%
SEPPA - Grade 4 to 8	9,898,826	10,020,508	9,650,183	(121,682.00)	-1.21%	248,643	2.58%
SEPPA - Secondary	6,819,888	6,955,362	6,675,282	(135,474.00)	-1.95%	144,606	2.17%
Special Education Equipment Amount	1,722,849	1,751,263	1,725,677	(28,414.00)	-1.62%	(2,828)	-0.16%
Special Incidence Portion	1,300,000	1,300,000	1,775,611	-	0.00%	(475,611)	-26.79%
Differentiated Special Education Needs Amount (DSENA)	18,062,137	18,062,137	17,420,589	-	0.00%	641,548	3.68%
Behavioural Expertise	504,370	511,359	501,713	(6,989.00)	-1.37%	2,657	0.53%
Total Special Education Allocation	49,622,703	50,304,565	49,397,479	(681,862.00)	-1.36%	225,224	0.46%
Total Language Allocation	9,742,198	9,790,482	9,444,787	(48,284.00)	-0.49%	297,411	3.15%
Total Learning Opportunities Allocation	2,883,328	2,729,255	3,205,739	154,073.00	5.65%	(322,411)	-10.06%
Total Continuing Education and Other Programs Allocation	2,300,627	2,529,507	2,849,783	(228,880.00)	-9.05%	(549,156)	-19.27%
Teacher Qualification and Experience Allocation	28,160,139	30,426,887	38,144,841	(2,266,748.00)	-7.45%	(9,984,702)	-26.18%
ECE Q&E Allocation	1,777,962	2,199,031	2,156,892	(421,069.00)	-19.15%	(378,930)	-17.57%
New Teacher Induction Program (NTIP)	256,193	259,315	281,199	(3,122.00)	-1.20%	(25,006)	-8.89%
Restraint Savings	(140,878)	(140,878)	(140,878)	-	0.00%	-	0.00%
Total Transportation Allocation	9,357,386	9,489,455	9,145,478	(132,069.00)	-1.39%	211,908	2.32%
Total Administration and Governance Allocation	10,059,799	10,201,114	10,837,553	(141,315.00)	-1.39%	(777,754)	-7.18%
Total School Operations Allocations	35,977,099	36,786,867	35,713,946	(809,768.00)	-2.20%	263,153	0.74%
Community Use of Schools	488,822	488,822	477,234	-	0.00%	11,588	2.43%
Declining Enrolment Adjustment	413,086	-	-	413,086.00	0.00%	413,086	0.00%
Indigenous Education Allocation	267,518	269,683	213,243	(2,165.00)	-0.80%	54,275	25.45%
Mental Health and Well-Being Grant (formerly Safe Schools)	996,106	1,009,550	633,111	(13,444.00)	-1.33%	362,995	57.34%
Support for Students Fund	3,161,196	3,161,196	-	-	0.00%	3,161,196	0.00%
Program Leadership Grant (moved from Admin and Governance Grant)	905,864	905,864	-	-	0.00%	905,864	0.00%
Remote and Rural Allocation	12,180	11,795	-	385.00	3.26%	12,180	0.00%
Rural and Northern Education Allocation	45,429	45,429	44,687	-	0.00%	742	1.66%
Permanent Financing of NPF	47,375	47,375	47,375	-	0.00%	-	0.00%
Support for COVID-19 Outbreak Allocation	406,929	-	-	406,929.00	0.00%	406,929	0.00%
TOTAL: OPERATING	385,270,413	394,068,070	378,763,145	(8,797,657.00)	-2.23%	6,507,267	1.72%
Deduct:							
Minor TCA	(9,631,760)	(9,851,700)	(9,469,079)	219,940.00	-2.23%	(162,681)	1.72%
Strike or Lock-out savings	-	-	(4,577,596)	-	0.00%	4,577,596	-100.00%
Add:							
Trustees' Association Fee	43,017	43,017	43,017	-	0.00%	0	0.00%
TOTAL OPERATING ALLOCATION	375,681,670	384,259,387	364,759,487	(8,577,717.00)	-2.23%	10,922,182	2.99%
Capital Grants	37,930,231	9,821,443	18,133,098	28,108,788.00	286.20%	19,797,133	109.18%
Minor TCA	9,631,760	9,851,700	9,469,079	(219,940.00)	-2.23%	162,681	1.72%
School Renewal Allocation	4,887,972	4,976,370	4,734,425	(88,398.00)	-1.78%	153,547	3.24%
Temporary Accommodations - Capital	4,189,396	4,189,396	3,668,724	-	0.00%	520,672	14.19%
Short Term Interest on Capital	243,527.00	153,366	126,217	90,161.00	58.79%	117,310	92.94%
Capital Debt Support - Interest Portion	6,895,674	6,895,674	7,476,079	-	0.00%	-580,405	-7.76%
TOTAL CAPITAL ALLOCATION	63,778,560	35,887,949	43,607,622	27,890,611.00	77.72%	20,170,938	46.26%
TOTAL FUNDING ALLOCATION	\$ 439,460,230	\$ 420,147,336	\$ 408,367,109	\$ 19,312,894	4.60%	\$ 31,093,120	7.61%

Compliance Report

Administration and Governance

Gross Expenses excluding internal audit	12,669,201
Other incomes	2,623,372
Net Expenses excluding internal audit	10,045,829
Funding allocation excluding internal audit	10,049,440
Overspending on Administration and Governance	0
Compliant /Non-compliant	COMPLIANT / CONFORME

Is the board in a Multi-Year recovery Plan?

(If board is in multi-year recovery plan then compliance report below does not apply.)

Balanced Budget Determination

1.1	In-year revenues (Sch 9, line 10.0 - Sch 9, line 4.4)	451,028,198
1.1.1	In Year Revenues for Land (Schedule 5.6, item 1.2 + item 1.3 + item 1.3.1 - item 1.4 - item 1.4.1 + Sch 5.5 Land Projects col. 5.1 + col. 6.1)	7,000,000
1.2	In-year expenses for compliance purposes (From Sch 10ADJ Page 2, line 90, Col 20)	451,716,237
1.3	In-year surplus/(deficit) before excluding board funded COVID-19 expense	-7,688,039
Item 1.1 - item 1.1.1 - Item 1.2	

REQUIRES FURTHER
COMPLIANCE
CALCULATION /
REQUIERT DES
CALCULS
COMPLÉMENTAIRES
AUX FINS DE
CONFORMITÉ

1.4	If item 1.3 is greater or equal to zero, board is in compliance. Otherwise, see calculation below.	
1.5	Board funded COVID-19 expenses (Schedule 9.1, item 5)	23,060,618
1.6	In-year surplus/(deficit) excluding board funded COVID-19 expenses	15,372,579
item 1.3 + item 1.5	

Compliance Calculation Prior to Ministry Approval Amount

Compliance requirements for in-year deficit excluding board funded COVID-19 expense

1.7	Operating Allocation to be used in Compliance Calculation (From section 1A, item 1.92)	385,270,413
1.8	1% of item 1.7	3,852,704
1.9	Prior Year Accumulated Surplus Available for Compliance (From schedule 5, item 3, Col 1)	39,122,799
1.10	Lesser of item 1.8 and item 1.9	3,852,704
1.11	Is the in-year deficit excluding board funded COVID expense (item 1.6) less than or equal to item 1.10?	N/A

Compliance requirements for overall in-year deficit

1.12	Operating Allocation to be used in Compliance Calculation (From section 1A, item 1.92)	385,270,413
1.13	2% of item 1.12	7,705,408
1.14	Prior Year Accumulated Surplus Available for Compliance (From schedule 5, item 3, Col 1)	39,122,799
1.15	Lesser of item 1.13 and item 1.14	7,705,408
1.16	Is the in-year deficit at item 1.3 less than or equal to item 1.15?	Yes / Oui
1.17	If both item 1.11 and 1.16 are "yes" or "N/A", the board is in compliance. Otherwise the board needs minister approval.	COMPLIANT / CONFORME

Compliance Calculation After Ministry Approval Amount (Education Act, 231. (3))

1.18	Amount of minister approved in-year deficit excluding board funded COVID-19 expense	-
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Compliance Report

- 1.19 Total amount of minister approved in-year deficit -
- 1.20 If the amount of deficit at item 1.3 is less than or equal to item 1.19 and amount of deficit at item 1.6 is less than or equal to item 1.18, the board is in compliance. Otherwise the board is not in compliance.