

Letter of Transmittal and Board Motion for Approval

RECOMMENDATION:

- A. THAT the unconsolidated 2019-2020 operating budget of \$980.1 million as presented in Report 19-066, 2019-2020 Staff-Recommended Budget and detailed in the 2019-2020 Staff-Recommended Budget Binder be approved; and
- B. THAT the 2019-2020 capital budget of \$82.8 million as presented in the 2019-2020 Staff-Recommended Budget Binder be approved.

Mike Carson
Chief Financial Officer

Camille Williams-Taylor
Director of Education and Secretary of the Board



Comparative Dashboard

Summary of Financial Results	2018-2019 Approved Budget	2019-2020 Recommended Budget	Year over Year Change	
			\$	%
Revenue				
Grants for Student Needs	\$ 844,813,043	\$ 835,917,956	\$ (8,895,087)	(1.1%)
Capital Grants and Other	129,487,511	135,884,539	6,397,028	4.9%
Total Revenue	\$ 974,300,554	\$ 971,802,494	\$ (2,498,059)	(0.3%)
Expenditures				
Instruction	\$ 721,664,657	\$ 713,360,111	\$ (8,304,546)	(1.2%)
Continuing Education	10,954,538	11,641,670	687,132	6.3%
Transportation	41,461,358	46,044,956	4,583,598	11.1%
Facilities / Learning Environment	91,583,899	92,015,012	431,113	0.5%
Central Administration	20,208,432	21,428,731	1,220,299	6.0%
Amortization and Other	88,427,670	95,605,489	7,177,819	8.1%
Total Expenditures	\$ 974,300,554	\$ 980,095,968	\$ 5,795,415	0.6%
Projected Surplus (Shortfall)	\$ -	\$ (8,293,474)	\$ (8,293,474)	-

Numbers may not add due to rounding



Comparative Budget Summary

	2018-2019 Approved Budget	2019-2020 Recommended Budget
Revenues		
Grants for Student Needs, Capital Grants and Deferred Capital Contributions	\$ 913,948,441	\$ 910,750,222
Priorities and Partnerships Fund and Other Revenues	42,109,096	41,310,666
Board Programs:		
Extended Day Program and Infant, Toddler & Preschool Childcare Program	18,243,017	19,741,606
Total Revenues	\$ 974,300,554	\$ 971,802,494
Expenditures		
By Funding Envelope:		
Instruction	\$ 721,664,657	\$ 713,360,111
Continuing Education	10,954,538	11,641,670
Transportation	41,461,358	46,044,956
Facilities / Learning Environment	91,583,899	92,015,012
Central Administration	20,208,432	21,428,731
Amortization	53,399,661	61,831,883
Other:		
Extended Day Program and Infant, Toddler & Preschool Childcare Program	19,136,462	19,654,177
Debt Repayment	8,715,873	6,788,768
Staff on Loan	7,175,674	7,330,661
Total Expenditures	\$ 974,300,554	\$ 980,095,968
Projected Surplus (Shortfall)	\$ -	\$ (8,293,474)

	2018-2019 Approved Budget	2019-2020 Recommended Budget
Use of Reserves		
Appropriated Reserves		
Amortization on Board Approved Projects	\$ 41,613	\$ 74,767
Capital Projects - Business and Learning Technologies		8,218,707
Total Use of Reserves	\$ 41,613	\$ 8,293,474

Numbers may not add due to rounding



Net Enveloping Summary – Table

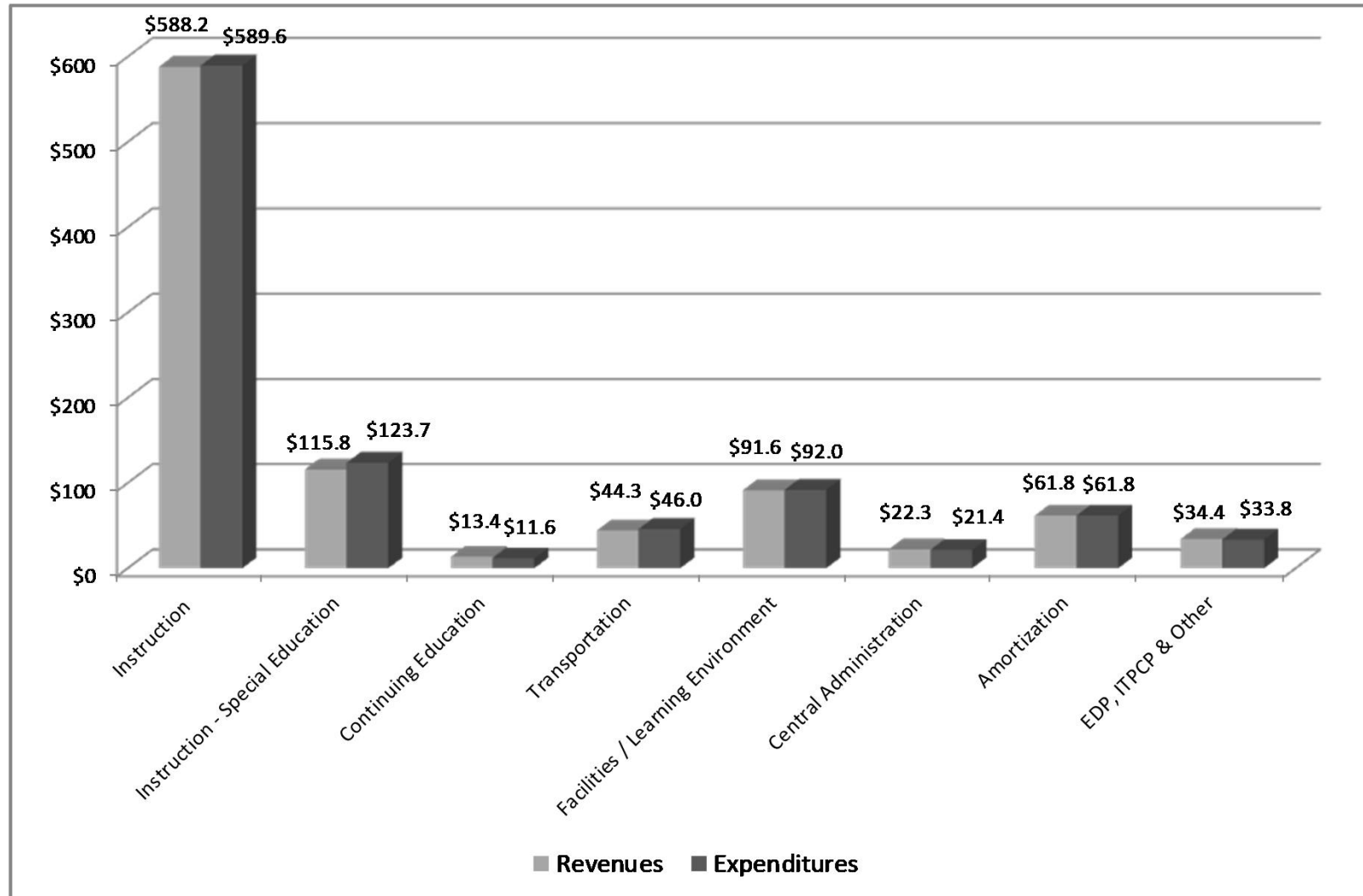
	Grants and Other Revenues	Approved Expenditures	Difference
Instruction	\$ 588,225,078	\$ 589,639,462	\$ (1,414,384)
Instruction - Special Education	115,821,360	123,720,649	(7,899,289)
Continuing Education	13,432,377	11,641,670	1,790,707
Transportation	44,337,754	46,044,956	(1,707,202)
Facilities / Learning Environment	91,550,194	92,015,012	(464,818)
Central Administration	22,253,571	21,428,731	824,840
Amortization	61,757,118	61,831,883	(74,767)
Extended Day Program, Infant, Toddler & Preschool Childcare Program and Other	34,425,043	33,773,606	651,437
Total	\$ 971,802,494	\$ 980,095,968	\$ (8,293,474)

Numbers may not add due to rounding



Net Enveloping Chart of Revenue and Expenditures

(In \$Millions)



Revenue – Grants for Student Needs

	2017-2018 Actual	2018-2019 Approved Budget	2019-2020 Recommended Budget
Grants for Student Needs (GSN)			
GSN - Operating Grants			
Pupil Foundation	\$ 392,378,154	\$ 403,071,092	\$ 385,621,536
School Foundation	50,882,657	52,063,690	53,511,209
Special Education	93,861,801	97,302,109	101,342,495
French as a Second Language	17,769,242	17,751,541	18,366,202
English as a Second Language	14,680,676	14,170,816	16,341,749
Indigenous Education Allocation	1,346,081	1,171,049	2,283,685
Rural and Northern Education Allocation	189,525	188,140	194,481
Learning Opportunities	24,555,665	24,836,658	16,818,442
Safe School Supplement	1,837,206	1,869,628	1,905,160
Continuing Education	6,880,252	6,604,696	7,314,092
Adult Education	2,887,639	3,518,030	4,390,387
International Student Recovery	-	-	(1,099,800)
Teacher Qualifications and Experience	84,659,088	85,095,361	105,425,556
New Teacher Induction Program	357,803	604,415	511,212
Student Transportation	40,007,875	41,384,828	43,895,596
Administration and Governance	19,595,141	20,882,998	20,791,009
School Operations (Facilities)	74,956,060	77,304,088	78,484,394
Community Use of Schools	1,062,318	1,064,827	1,078,910
Restraint Savings	(279,158)	(279,158)	(279,158)
Transfer to Deferred Revenue	(3,504,087)	(3,791,765)	(20,979,201)
Total Operating Grants	\$ 824,123,938	\$ 844,813,043	\$ 835,917,956
GSN - Capital Grants			
Facilities Renewal	\$ 5,683,122	\$ 5,693,776	\$ 5,087,333
Temporary Accommodations	900,000	840,000	859,131
Interest on Ontario Financing Authority Debt	6,547,454	6,192,758	4,265,653
Interest on Non-Ontario Financing Authority Debt	2,523,115	2,523,115	2,523,115
Interest on Capital Projects under Construction	452,489	527,701	339,916
Total Capital Grants	\$ 16,106,180	\$ 15,777,350	\$ 13,075,148
Total GSN for Operating and Capital Grants	\$ 840,230,118	\$ 860,590,393	\$ 848,993,104

Numbers may not add due to rounding



Revenue – Non Grant Revenue and Reserves

	2017-2018 Actual	2018-2019 Approved Budget	2019-2020 Recommended Budget
Non Grant Revenue			
Other Revenue:			
Rentals	\$ 4,043,472	\$ 4,022,887	\$ 4,090,472
Continuing Education	6,596,170	5,700,223	6,118,285
Priorities and Partnerships Fund and OYAP	11,462,853	6,338,676	5,002,397
Staff on Loan	6,459,895	6,975,674	7,010,661
Tuition Fees	10,446,542	10,559,000	11,361,000
Interest Income	752,271	350,000	1,000,000
Miscellaneous Revenues	5,314,807	7,371,023	5,227,851
Specialized Program Funding	-	750,000	1,500,000
Board Programs:			
Extended Day Program	16,667,642	16,646,017	17,950,606
Infant, Toddler & Preschool Childcare Program	1,642,347	1,597,000	1,791,000
Total Non Grant Revenues	\$ 63,385,999	\$ 60,310,500	\$ 61,052,272
Deferred Capital Contributions (Ministry Approved Capital)	\$ 48,620,997	\$ 53,358,048	\$ 61,757,118
Total Revenue	\$ 952,237,114	\$ 974,258,941	\$ 971,802,494
Use of Accumulated Surplus			
Board Supported Capital Projects - Amortization Expense	\$ 41,613	\$ 41,613	\$ 74,767
Capital Projects - Business and Learning Technologies	-	-	8,218,707
Use of Accumulated Surplus	\$ 41,613	\$ 41,613	\$ 8,293,474
Total Revenue and Use of Accumulated Surplus	\$ 952,278,727	\$ 974,300,554	\$ 980,095,968

Numbers may not add due to rounding



Capital Expenditure Budget

	Estimated Expenditures for 2019-2020	Funding Sources			Total
		Ministry Funding	Capital Expenses from Operating Budget	Accumulated Surplus	Capital Funding
Buildings, Additions and Portables:					
Capital Priorities	\$ 3,500,000	\$ 3,500,000	\$ -	\$ -	\$ 3,500,000
School Renewal	8,345,836	8,345,836	-	-	8,345,836
School Condition Improvement	48,338,629	48,338,629	-	-	48,338,629
Child Care Capital	1,298,240	1,298,240	-	-	1,298,240
Portables	1,326,083	-	-	1,326,083	1,326,083
Sub-Total	\$ 62,808,788	\$ 61,482,705	\$ -	\$ 1,326,083	\$ 62,808,788
Other Assets:					
Furniture, Equipment, Computer Hardware / Software	\$ 19,987,872	\$ -	\$ 19,987,872	\$ -	\$ 19,987,872
Sub-Total	\$ 19,987,872	\$ -	\$ 19,987,872	\$ -	\$ 19,987,872
Total	\$ 82,796,660	\$ 61,482,705	\$ 19,987,872	\$ 1,326,083	\$ 82,796,660

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Note the following:

2019-2020 Total School Renewal Allocation:	\$ 14,515,491
2019-2020 Total School Condition Improvement Allocation:	\$ 51,032,412

