

## **Finance Committee Meeting**

Durham Catholic District School Board  
April 15, 2024 at 7:00 PM

### **Agenda**

1. Opening
  - 1.1. Call to Order
  - 1.2. Memorials and Prayer
  - 1.3. Land Acknowledgement
  - 1.4. Roll Call and Apologies
  - 1.5. Approval of Agenda
  - 1.6. Declarations of Interest
2. Items for Information
  - 2.1. Delegations
3. Items for Decision
  - 3.1. Approval and Signing of Minutes of Previous Meeting (February 12, 2024)
  - 3.2. Business Arising from February 12, 2024 Meeting
4. Items for Discussion
  - 4.1. Staff Reports
    - 4.1.1. 2023/2024 Second Quarter Budget Status Report
  - 4.2. Presentation
    - 4.2.1. Budget Process and Consultation Update
5. Other Business
  - 5.1. Board Communications
  - 5.2. Motion to Adjourn
  - 5.3. Closing Prayer

## **An Easter Prayer**

Lord, help us to live in the gladness and grace of Easter, every day.

Let us have hearts of thankfulness for your sacrifice.

Let us have eyes that look upon your grace and rejoice in our salvation.

Help us to walk in that mighty grace and tell your good news to the world.

We ask this through Jesus Christ, our Lord

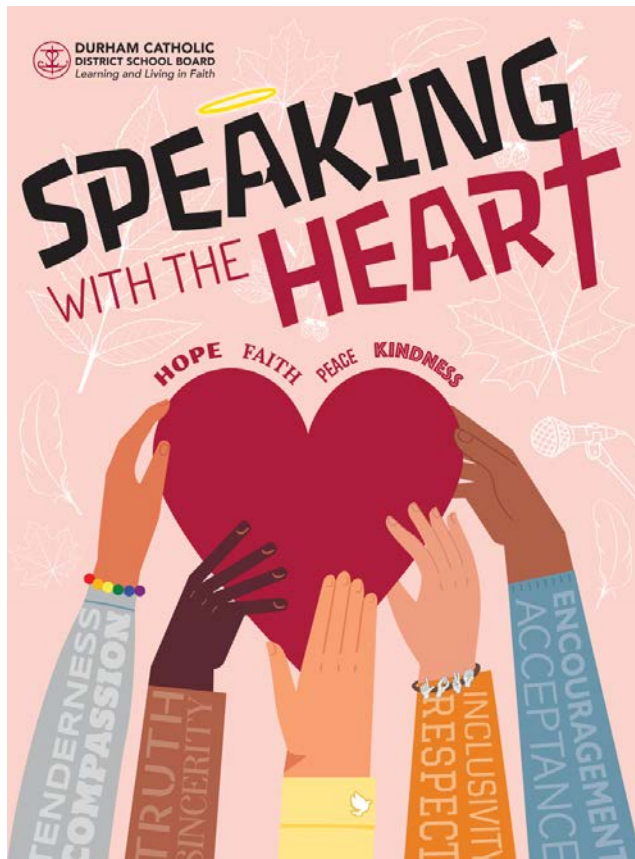
Amen



## Land Acknowledgement

We, here in the Durham Region, respectfully acknowledge that we are on the traditional lands of the Mississaugas of Scugog Island.

Niinwind ndi kendaamin omaa Durham Region debendmowaad giw Michi Saagiig of Scugog Island iw aki omaa yaa yong.





**DURHAM CATHOLIC  
DISTRICT SCHOOL BOARD**  
*Learning and Living in Faith*

## **Memorandum**

To: Finance Committee

From: Marie Hammond, Chief Financial Officer

Date: April 15, 2024

Subject: **Finance Committee Agenda – April 15, 2024**

## **Recommendation**

Moved by , seconded by

“THAT the Finance Committee approve the Agenda of the April 15, 2024 Finance Committee meeting.”

## **Rationale**

See attached.

MH/II  
Attachment



**DURHAM CATHOLIC  
DISTRICT SCHOOL BOARD**  
*Learning and Living in Faith*

## **Memorandum**

To: Finance Committee

From: Marie Hammond, Chief Financial Officer

Date: April 15, 2024

Subject: **Finance Committee Minutes – February 12, 2024**

## **Recommendation**

Moved by , seconded by

“THAT the Finance Committee approve the minutes of the February 12, 2024 Finance Committee meeting.”

## **Rationale**

See attached.

MH/II  
Attachment



**DURHAM CATHOLIC  
DISTRICT SCHOOL BOARD**  
*Learning and Living in Faith*

## **Finance Committee Meeting Minutes**

Durham Catholic District School Board  
February 12, 2024 at 7:00 p.m.

### **Committee Members Present**

K. Beatty, R. Damianopoulos, M. Forster

### **Trustees Present**

M. Ste. Marie (remote)

### **Director of Education Present**

T. Barill

### **Senior Administration Present**

S. Grieve, M. Hammond

#### **1. Opening**

##### **1.1. Memorials and Prayer**

M. Hammond offered the opening prayer.

##### **1.2. Land Acknowledgement**

M. Hammond acknowledged the traditional lands.

##### **1.3. Roll Call and Apologies**

All committee members were present.

##### **1.4. Call to Order**

M. Hammond called the meeting to order at 7:02 p.m.

##### **1.5. Approval of Agenda**

#### **Motion FC20240212-01**

“THAT the Finance Committee approve the Agenda of the February 12, 2024 Finance Committee meeting.”

Moved by R. Damianopoulos, Seconded by M. Forster.

**CARRIED**

- 1.6. Declarations of Interest  
None

2. Items for Decision

2.1. Election of Chair

M. Hammond opened the floor for nominations for the position of Chair of the Finance Committee.

M. Forster nominated R. Damianopoulos as Chair of the Finance Committee. K. Beatty seconded the nomination.

R. Damianopoulos accepted the nomination.

**Motion FC20240212-02**

"THAT the Finance Committee of the Durham Catholic District School Board appoint R. Damianopoulos as Chair of the Finance Committee"

Moved by M. Forster, Seconded by K. Beatty.

**CARRIED**

2.1.1. Election of Vice Chair

R. Damianopoulos opened the floor for nominations for the position of Vice Chair of the Finance Committee.

M. Forster nominated K. Beatty as Vice Chair of the Finance Committee. R. Damianopoulos seconded the nomination.

K. Beatty accepted the nomination.

**Motion FC20240212-03**

"THAT the Finance Committee of the Durham Catholic District School Board appoint K. Beatty as Vice Chair of the Finance Committee"

Moved by M. Forster, Seconded by R. Damianopoulos.

**CARRIED**

- 2.2. Business Arising from June 12, 2023 Meeting  
None

2.3. Approval and Signing of June 12, 2023 Minutes

**Motion FC20240212-04**

“THAT the Finance Committee approve the minutes of the June 12, 2023 Finance Committee Meeting.”

Moved by K. Beatty, Seconded by M. Forster.

**CARRIED**

3. Items for Discussion

3.1. Staff Reports

3.1.1. Committee Mandate and Terms of Reference

The mandate and terms of reference were reviewed.

3.1.2. Budget Process Report 2024-2025

3.2. Presentation

3.2.1. 2024-2025 Budget Process

The budget process for 2024/2025 was reviewed highlighting the objective of developing a balanced budget to submit to the Ministry of Education following Trustee review and approval by the end of June 2024.

M. Hammond summarized the board’s current financial status and reviewed some of the key statistics from the 2023/2024 Revised Estimates submission. Meetings with each member of Senior Administration have been scheduled to review what is currently included in the individual budget areas and to identify pressures and/or opportunities for savings.

Trustee Beatty asked how efficiencies could be indentified by going line by line through the budget if we are doing this on an annual basis. Ms. Hammond acknowledged that there is little savings to be had; however, it does provide an opportunity to reallocate funds to priority areas if possible.

Maintaining a balanced budget has become very difficult under the current funding formulas and M. Hammond explained that Boards across the province are experiencing year over year deficits as the Ministry of Education continues to underfund key areas. The Grants for Student Needs (GSN) does not adequately address centrally bargained employee sick leave plans, inflation and benefit cost increases, special education needs and transportation costs.

M. Hammond pointed out that there is a \$3.7M shortfall in sick leave replacement costs for the board and reviewed the erosion of the GSN benchmarks created by the Ministry failing to keep up with inflation and benefit

costs, specifically not funding Canada Pension Plan (CPP) increases over the past several years.

Another particular concern for the Durham Catholic District School Board (DCDSB) is the Ministry's review of the Special Incidence Portion (SIP) funding. Currently, DCDSB's annual allocation of the \$159.1M provincial SIP allocation is disproportionate to the size of the board. This review may result in a loss of revenue to the board in the area of special education.

Chair Forster asked for further explanation of the potential loss of SIP funds. T. Barill explained that the process for SIP funding has historically been claims based and that our Student Services staff has worked extremely hard at gathering the information and completing these forms to maximize funding. Other boards had found the process too cumbersome and had not applied for the funding. This has provided DCDSB with a larger share of the provincial allotment. Moving forward it has not been made clear how the funds will be distributed, but it may result in a reduction to DCDSB if there is a redistribution of funds.

Trustee Ste. Marie inquired about Academic Services and what envelopes it covered. M. Hammond explained that it included all Academic departments such as Student Success, Math, Literacy, Faith and Student Services but did not include staffing.

M. Ste. Marie also asked about the success rate of the board's attendance management program. Director Barill explained that the program has not historically made a significant difference. The program had not been largely accepted by employee groups, was non-existent during COVID but is now being re-introduced and practices re-established. It involves creating a supportive environment with interventions and goal setting for those with high absences. With the board being under funded by over \$3M, sick leave programs need to be reexamined by the province.

M. Hammond reviewed the budget consultation process through Thoughtexchange. It was noted that school based exchanges had resulted in a much larger participation rate in the previous year and the board planned to do both a school based exchange as well as a staff and community based exchange.

M. Forster emphasized the importance of reaching out to the parishes within our communities. M. Hammond noted that the board's communications department does an excellent job of reaching out to all the board's stakeholders during the consultation process.

R. Damianopoulos thanked Ms. Hammond for her presentation and for senior administration's endeavours to balance the budget.

4. Other Business

4.1. Board Communications

None

4.2. Motion to Adjourn

**Motion FC20240212-05**

“THAT the Finance Committee Meeting of February 12, 2024 adjourn”

Moved by: M. Forster, Seconded by K. Beatty.

**CARRIED**

The meeting adjourned at 7:58 p.m.

4.3. Closing Prayer

M. Forster offered the closing prayer.

Recording Secretary: L. Lane

Approved by:

R. Damianopoulos  
Chair, Finance Committee

Marie Hammond  
Resource, Finance Committee



## Memorandum

To: Finance Committee

From: Marie Hammond, Chief Financial Officer

Date: April 15, 2024

Subject: **2023/2024 Second Quarter Budget Status Report**

## Purpose

To provide the Finance Committee with a financial update at the mid-year point of the year.

## Background

An important exercise each year is the preparation of the mid-year Second Quarter Budget Status Report. The report provides an analysis of planned versus actual as of the mid-year mark. It also serves as the basis for the year-end forecast and gives insight into potential areas of pressure and/or opportunity at the onset of the budget development process for the upcoming year. Attached is the 2023/2024 Second Quarter Budget Status Report as at February 29, 2024.

As noted in the report, the Board is anticipating a shortfall between the funding received and actual payments to employees related to the Memoranda of Settlement (MOS) between the Crown and various sector unions relating to the repeal of Bill 124 (Protecting a Sustainable Public Sector for Future Generations Act, 2019). The amount of the shortfall is unknown at this time. In addition, through discussions and correspondence with School Boards' Co-operative Inc. (SBCI), the Board has been experiencing a higher number of WSIB claim submissions and approvals than originally forecasted. It is anticipated that there will be an increase in WSIB costs relative to budget incurred by the year-end. Staff are currently investigating the impact of these claims. In the event current year savings or additional revenue cannot offset these cost pressures, the Board will need to utilize the operating reserve fund.

MH/II  
Attachment



**DURHAM CATHOLIC  
DISTRICT SCHOOL BOARD**  
*Learning and Living in Faith*

# 2023/2024 Second Quarter Budget Status Report and Mid-Year Forecast





## **Our Mission**

To be an inclusive Catholic learning community that inspires every student to achieve their full potential through faith and education.

## **Our Vision**

By fostering positive relationships with home, school, parish and community, students and staff will learn and work in a Catholic environment where every person is:

- Safe and welcomed
- Accepted and valued
- Heard and engaged
- Supported and prepared

## **Our Values**

We live our faith by demonstrating values of love, hope, faith, charity, respect and reconciliation.

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## Average Daily Student Enrolment

	2023/2024	2022/2023	Variance	% Change
Elementary	15,735	15,225	510	3.35%
Secondary	6,873	6,599	274	4.15%
<b>Total</b>	<b>22,608</b>	<b>21,824</b>	<b>784</b>	<b>3.59%</b>

As noted in the above table the Board's enrolment across the two panels has grown by 3.59%. Based on current projections, the Board anticipates stable enrolment with modest growth (0.6% for the 24/25 school year).

It is important to note the Board's Long Term Capital Plan and Land Acquisition Strategy is significantly influenced by the Board's student enrolment population, particularly its geographic dispersion and demography. As the Region of Durham continues to expand northwards from east to west it is critical that the Board maintain efficient and effective utilization of its school facilities such that it can continue to service existing communities while generating the ability to qualify for new schools in growth areas.

Means by which the Board manages its facility utilization include boundary reviews, program reviews and where warranted accommodation (school closure) reviews. The Board's capital footprint also significantly impacts the operating budget and as such it is paramount that the Long-Term Accommodation Plan be continually reviewed, updated and diligently implemented in order to maintain a healthy overall financial position.

## Summary of Revenue as at February 29, 2024

Operating	Budget	Received	Anticipated	Received to Anticipated Variance
Ministry Grants (GSN)	\$269,008,895	\$140,421,967	\$140,421,967	\$0
Other Ministry (PPF)	3,947,691	2,396,196	2,396,196	0
Secondments	1,312,742	481,753	481,753	0
Government of Canada	992,908	342,728	342,728	0
Other Provincial Agencies	1,062,492	562,479	562,479	0
Community Use of Schools	575,000	371,411	287,500	83,911
Continuing Education Fees	200,000	76,734	100,000	(23,266)
International Students	623,401	694,981	623,401	71,580
Partnership Agreements	1,200,000	816,669	720,000	96,669
Interest Revenue	0	350,048	0	350,048
Other Revenue	200,065	110,093	100,033	10,060
School Generated Funds	<u>6,000,000</u>	<u>3,589,890</u>	<u>3,589,890</u>	<u>0</u>
<b>Subtotal</b>	<b>\$285,123,194</b>	<b>\$150,214,949</b>	<b>\$149,625,947</b>	<b>\$589,002</b>
<b>Capital</b>				
Ministry Grants (GSN)	\$42,038,762	\$3,668,969	\$3,668,969	\$0
Multi-Year Technology Program	380,000	0	0	0
Proceeds of Disposition	27,566,317	27,566,317	27,566,317	0
Education Development Charges	<u>14,933,683</u>	<u>9,709,567</u>	<u>10,433,683</u>	<u>(724,116)</u>
<b>Subtotal</b>	<b><u>\$84,918,762</u></b>	<b><u>\$40,944,853</u></b>	<b><u>\$41,668,969</u></b>	<b><u>(\$724,116)</u></b>
<b>TOTAL</b>	<b>\$370,041,956</b>	<b>\$191,159,802</b>	<b>\$191,294,916</b>	<b>(\$135,114)</b>

Notes follow on next page

## **Summary of Revenue - Notes**

The majority of the Board's revenue sources are cash flowed based on a pre-determined schedule of remittances such as:

- The Ministry monthly grant payment;
- Installments based on other Ministry funding transfer payment agreements;
- Secondments billed at specific intervals or at the end of the term;
- Government of Canada scheduled payments;
- Monthly or ongoing other revenue sources such as partnership agreements and community use of schools;
- Monthly EDC payments from the municipalities; and
- Transfers from reserve funds during the year end process.

As a result, there should not be much, if any, variance between actual and anticipated as most payments are known in amount and are to be received on a fixed schedule.

The positive variance in operating revenue noted above is due to increased partnership revenue, community use of schools fees, international student fees and interest revenue resulting from higher interest rates and a positive cash balance throughout the first two quarters of the fiscal year. Any additional revenue will be used to address pressures in expenditures (as noted in Attachments 4, Wages and Benefits and Attachment 8, Operating Reserve Fund Continuity Schedule).

Education Development Charges automatically flow to the EDC reserve fund to be used for future land purchases. As a result, the Board's overall capital revenue position is essentially neutral relative to budget at the mid-year point.

## Summary of Expenditures as at February 29, 2024

	2023/2024 Budget	Actual Expenditures	%	Anticipated	%	Actual to Anticipated Variance
Wages & Benefits	\$244,301,947	\$127,910,500	52.4%	\$127,936,877	52.4%	\$26,377
Schools	2,339,510	1,375,205	58.8%	1,403,706	60.0%	28,501
Departments	32,481,737	15,546,576	47.9%	15,786,455	48.6%	239,879
School Funds	6,000,000	3,011,704	50.2%	3,011,704	50.2%	0
Capital Programs	<u>84,918,762</u>	<u>45,306,751</u>	53.4%	<u>48,589,707</u>	57.2%	<u>3,282,956</u>
<b>Total</b>	<b>\$370,041,956</b>	<b>\$193,150,736</b>	<b>52.2%</b>	<b>\$196,728,449</b>	<b>53.2%</b>	<b>\$3,577,713</b>

Attachment 3 is a summary of the detailed analysis contained in Attachments 4 through 7 of the Board's year to date expenditures in comparison with anticipated results.

In particular, Attachment 4 breaks down the wage variance into four components and Attachment 6 provides analysis regarding the year-to-date results for each of the individual departments.

In addition, Attachment 7 outlines the spending (anticipated versus actual) in the capital programs area of the budget.

Anticipated expenditures are based on two core components: anticipated consumption rate of annual ongoing operating costs (i.e. - utilities); and anticipated stage of completion of various individual operating and capital related projects and initiatives.

## Wages and Benefits as at February 29, 2024

	Budget	Actual	%	Anticipated	%	Actual to Anticipated Variance
Wages – Academic	\$148,791,013	\$78,211,891	52.6%	\$78,157,638	52.5%	(\$54,253)
Wages – Support	49,741,259	27,085,295	54.5%	27,178,591	54.6%	93,296
Sick Leave Plans	6,561,427	3,692,515	56.3%	3,652,753	55.7%	(39,762)
Benefits/ Deductions	<u>39,208,248</u>	<u>18,920,799</u>	48.3%	<u>18,947,895</u>	48.3%	<u>27,096</u>
	<b><u>\$244,301,947</u></b>	<b><u>\$127,910,500</u></b>	<b>52.4%</b>	<b><u>\$127,936,877</u></b>	<b>52.4%</b>	<b><u>\$26,377</u></b>

Anticipated wages at the mid-year point detailed in the above chart (Attachment 4) are based on the following: teaching wages at 14 pays out of 26; EA's and ECE's at 13 pays out of 22; other support staff and non-teaching wages at 13 pays out of 26; supply teacher costs at 108 days out of 194.

Overall, the Board's annual wages and benefits budget is derived by the number of staff required by the system as outlined in Attachment 5 (Staffing Summary).

In reviewing the above chart, a positive variance is noted in support wages as well as benefits resulting from vacant positions throughout the first half of the year. As positions are filled, savings in both wages and benefits will dissipate throughout the remainder of the year.

Also noted in the above chart is a negative variance in the sick leave category. The Board continues to experience unprecedented absences and is forecasting a continued pressure in supply costs throughout the remainder of the year.

In addition, there is a small negative variance in academic wages resulting from adjustments in staffing requirements as noted on Attachment 5.

Through discussions and correspondence with School Boards' Co-operative Inc. (SBCI), the Board has been experiencing a higher number of WSIB claim submissions and approvals than originally forecasted. It is anticipated that there will be an increase in WSIB costs relative to budget incurred by the year-end. Staff are currently investigating the impact of these claims.

The Board is also anticipating a shortfall between the funding received and actual payments to employees related to the Memoranda of Settlement (MOS) between the Crown and various sector unions relating to the repeal of Bill 124 (Protecting a Sustainable Public Sector for Future Generations Act, 2019). The amount of the shortfall is unknown at this time, but any savings from vacant positions as well as positive variances in other areas (additional revenue, Attachment 2 and departmental savings, Attachment 6) will be required to offset the pressures created by the MOS as well as the WSIB increase.

**Staffing Summary as at February 29, 2024**

	<b>Budget</b>	<b>Payroll</b>	<b>Variance</b>
<b>Teachers</b>			
Elementary Teachers	938.47	939.81	(1.34)
Secondary Teachers	442.18	443.18	(1.00)
Coordinators/Consultants	28.00	27.00	1.00
<b>Principals/Vice-Principals</b>			
Elementary/Secondary	76.17	76.17	0.00
<b>Non-Teaching</b>			
Senior Administration	11.00	11.00	0.00
Math Lead, Assistant to the Superintendent	1.00	1.00	0.00
Middle Management/Non-Union	63.83	61.83	2.00
Faith Formation	8.00	8.00	0.00
Student Services	45.30	43.10	2.20
Educational Assistants	327.00	327.00	0.00
Early Childhood Educators	104.00	104.00	0.00
Custodial Maintenance	169.00	166.00	3.00
Secretarial/Clerical	109.50	109.50	0.00
Trustees	8.00	8.00	0.00
Secondments	10.33	10.33	0.00
<b>Total</b>	<b>2,341.78</b>	<b>2,335.92</b>	<b>5.86</b>

The majority of the Board's operating budget is wages and benefits. From a financial controls' perspective, the easiest way in which to monitor this area of the budget is to compare budgeted positions to those hired and on payroll as per the staffing summary (Attachment 5).

There are a number of positions which are dependent on student enrolment, and which can fluctuate throughout the year. In addition, many positions are determined by collective agreement and/or specified Ministry funding.

At the mid-year point there are a number of positions which may have become vacant during the year, and which are yet to be filled based on timing, candidate availability, hiring processes, etc.

Overall, the total number of staff on payroll is within the budgeted complement with the above noted vacancies due to be filled at some point during the remainder of the year or utilized to offset pressures noted in other areas.

## Departmental Expenditures as at February 29, 2024

	Budget	Actual	%	Anticipated	%	Actual to Anticipated Variance
Student Transportation	\$9,013,792	\$4,350,206	48%	\$4,506,896	50%	\$156,690
Facilities Services	9,856,047	5,305,121	54%	5,301,748	54%	(3,373)
Information Technology	3,848,734	1,966,579	51%	1,924,367	50%	(42,212)
Academic Services	7,600,621	2,930,244	39%	3,048,142	40%	117,898
Business Services	198,000	85,335	43%	99,000	50%	13,665
Human Resources	418,900	196,508	47%	184,450	44%	(12,058)
Mileage/Travel Allowances	583,458	250,515	43%	245,052	42%	(5,463)
Director's Office	261,401	142,257	54%	130,701	50%	(11,556)
Legal/Professional Services	354,000	109,954	31%	148,680	42%	38,726
Trustees/Student Reps	225,084	164,371	73%	146,305	65%	(18,066)
Communications	121,700	45,486	37%	51,114	42%	5,628
<b>Total</b>	<b>\$32,481,737</b>	<b>\$15,546,576</b>	<b>48%</b>	<b>\$15,786,455</b>	<b>49%</b>	<b>\$239,879</b>

Upon review of the analysis of departmental expenditures (Attachment 6) there is savings in Academic Services. Given that these budgets are primarily funded by the Ministry for use towards specified initiatives it is anticipated that any remaining funds will need to be carried over to next year.

There are also savings in Student Transportation due to route cancellations resulting from driver shortages and absences. Savings in Student Transportation may be utilized to offset pressures in wages and benefits (Attachment 4).

All remaining departments essentially offset each other for typical expenditure consumption. The departmental variances as shown in the above schedule are a result of timing differences in relation to estimated consumption/utilization rates. It is anticipated that each Superintendent will manage their expenditures within the allocated budget with the exception of the aforementioned cost pressures and/or savings.

## Capital Program Expenditures as at February 29, 2024

	Budget	Actual	%	Anticipated	%	Actual to Anticipated Variance
Msgr. Paul Dwyer C.H.S., Replacement (see Note 1)	\$11,762,251	\$215,630	2%	\$588,113	5%	\$372,483
Unnamed North Pickering (Seaton) Elementary School (See Note 2)	8,478,058	430,157	5%	423,903	5%	(6,254)
Debenture Payments	6,683,107	3,341,553	50%	3,341,553	50%	0
School Renewal	5,711,665	2,048,592	36%	2,284,666	40%	236,074
School Condition	9,403,681	1,723,524	18%	3,761,472	40%	2,037,948
Multi-Year Technology Program	380,000	271,411	71%	190,000	50%	(81,411)
Transfer to Proceeds of Disposition (POD) Reserve	27,566,317	27,566,317	100%	27,566,317	100%	0
Transfer to EDC Reserve	14,933,683	9,709,567	65%	10,433,683	70%	724,116
<b>Total</b>	<b>\$84,918,762</b>	<b>\$45,306,751</b>	<b>53%</b>	<b>\$48,589,707</b>	<b>57%</b>	<b>\$3,282,956</b>

Note 1: Budgeted amounts for ministry funded Capital Priority Projects reflect the estimated completion of the projects during the 2023/2024 fiscal year.

Note 2: Educational Development Charges (EDC) are collected by municipalities for future site development costs associated with new residential development. The funds are held in the EDC reserve to finance the purchase of land for future school sites in growth areas. The costs listed above for Monsignor Paul Dwyer C.H.S. Replacement and the Unnamed North Pickering Elementary School only include construction costs. Land costs will come from the EDC reserve when the purchase occurs.

## **Capital Program Expenditures - Notes**

The capital budget is separate from the operating budget and has its own direct funding sources and/or multi-year based programs. The timing of certain programs is dependent on the nature of the work and the timing of approvals.

Cash flow for the capital program is short-term financed by the Board through its capital credit facilities and trued up (including interest costs) after each Ministry reporting cycle.

Unused capital funds are carried over to the next year to either complete the project or to be reallocated to new projects within the same capital program.

The Board is responsible to manage its capital programs on a multi-year basis and to complete projects within the funding provided by the Ministry with any cost overruns to be funded by the Ministry through an amended Approval to Proceed (ATP) or through the Board's Proceeds of Disposition reserve fund (upon approval from the Minister of Education).

## Operating Reserve Fund Continuity Schedule

Balance as per 2022/2023 Financial Statements	\$517,170
2023/2024 Provision at Revised Estimates	0
Mid-Year Forecast Surplus or (Deficit)	TBD
<b>Anticipated Balance at August 31, 2024</b>	<b>\$517,170</b>

The Board's Accumulated Surplus is the only reserve fund available for use towards balancing the operating budget.

It has become the practice of the Board during the annual budget process to commit any projected operating surplus in the current year to the reserve fund (Attachment 8) to facilitate budget planning for the upcoming year. This exercise takes place at the mid-point of the year.

Additional revenue (Attachment 2), vacant positions (Attachment 4), and Transportation Services savings (Attachment 6) will be utilized to cover the cost pressures identified in academic wages, supply costs, WSIB costs, and the anticipated funding shortfall related to the Memoranda of Settlement (MOS) relating to Bill 124 (Attachment 4). In the event current year savings cannot offset these cost pressures, the Board will need to utilize the operating reserve fund. The amount of any potential shortfall is unknown at this time and therefore, no amounts have been included under the Mid-Year Forecast Surplus or (Deficit) in the above table.

## Summary of Cash Position and Investment Options

Month	Bank Balance		
	High	Low	Average
September 2023	\$77,668,896	\$11,939,059	\$44,744,541
October 2023	\$77,683,468	\$66,935,861	\$72,298,564
November 2023	\$82,988,171	\$64,002,981	\$73,470,582
December 2023	\$87,841,687	\$60,418,489	\$74,120,467
January 2024	\$85,149,056	\$68,159,403	\$76,622,696
February 2024	\$74,615,326	\$58,611,565	\$59,014,054
<b>Average</b>	<b>\$80,991,100</b>	<b>\$55,011,226</b>	<b>\$66,711,817</b>

The Board's investment policy requires consideration of the following principles when determining its cash management strategy: achieve optimum rate of return; avoid borrowing if self-financing is possible; and ensure maximum security of funds. To this end the Board maintains all of its funds at one of the tier one major financial institutions. The Board continues to consolidate all of its operating and reserve funds into a single account and to invest in bank term deposits where excess funds are available to maximize interest earnings potential and to minimize overdraft charges or short-term financing costs.

The summary of cash position (Attachment 9) illustrates the change in activity taking place in the account during the course of a month whereby the average monthly high is a positive \$80.9 million, and the average monthly low is a positive \$55.0 million. This is due specifically to timing differences between the receipt of revenue and the payout of expenditure. From a revenue perspective the Board receives its Ministry grant installments monthly and tax installments quarterly from the Municipalities. However, expenditures follow a much more even and consistent stream with weekly payments to vendors and bi-weekly payroll for Board employees. As such there are peaks and troughs within the accounts each month.

The summary of cash position reported above includes funds in the Board's Education Development Charges Reserve which will be utilized to purchase property in addition to the Proceeds of Disposition (POD) reserve which will be utilized for future capital projects. Under the ministry's cash management strategy, any POD that is not projected to be spent in the current year, will flow back to the ministry through a delayed grant reduction to be returned once its use has been approved.

Overall, the Board has experienced a decrease in its operating cash position of \$1,990,934 since the beginning of the year, since less funds were received (\$191,159,802 as per the Summary of Revenue, Attachment 2) than disbursed (\$193,150,736 as per the Summary of Expenditures, Attachment 3). This negative result does not represent an operating deficit for the year but rather is simply a cash flow deficit due to the timing of revenue and expenditure transactions. As the year progresses this trend will reverse itself and ultimately the Board's overall cash position should only represent a change from the prior year equivalent to the amount of reserves used to balance the operating budget or for specified capital purposes (such as Education Development Charges and Proceeds of Disposition).

The Board maintains three credit facilities of \$30 million each (for a total of \$90 million) to support the Boards operating, capital programs and land acquisition cash flow requirements, respectively.



**DURHAM CATHOLIC  
DISTRICT SCHOOL BOARD**  
*Learning and Living in Faith*

# Budget Process and Consultation Update

Presented to: Finance Committee

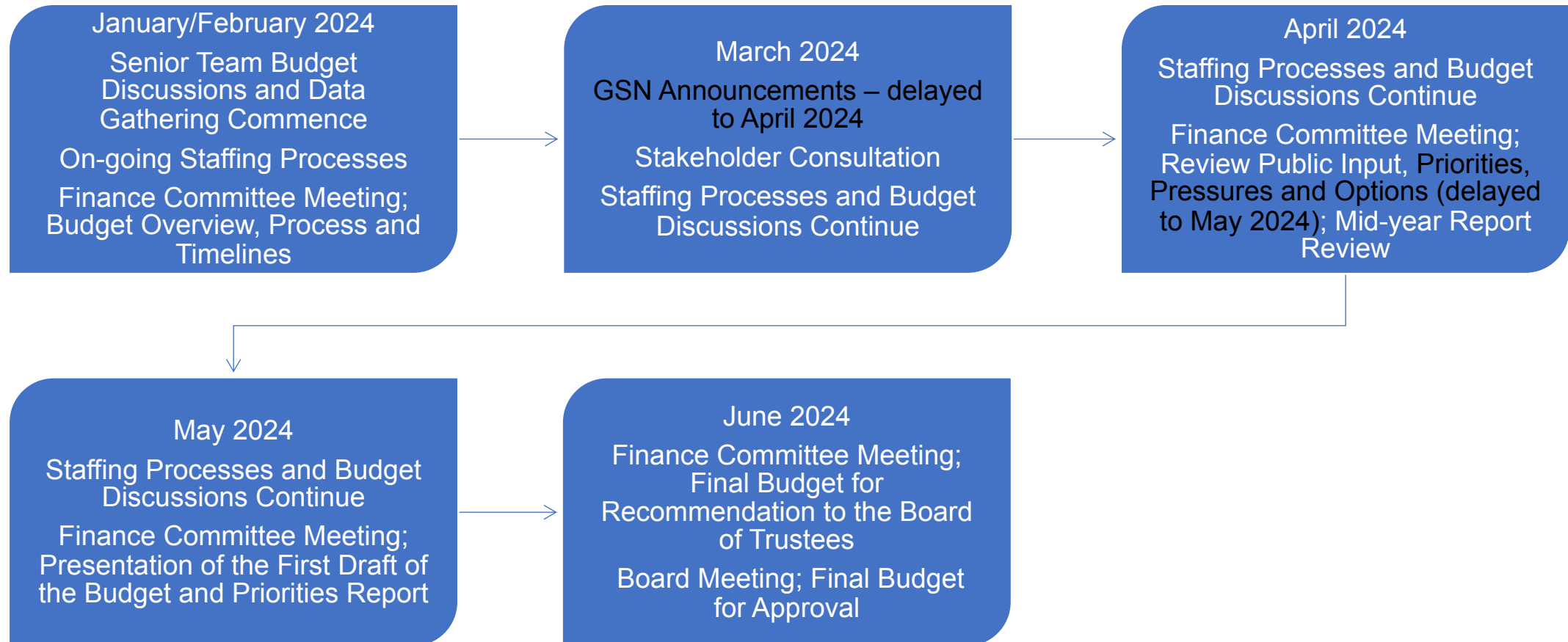
April 15, 2024

*Listening, Learning, and Living in Faith*

# Agenda

- Where are we in the Budget Process?
- Budget Consultation
- Next Steps

# Budget Process Flowchart



# Budget Consultation

Completed to date:

- Thoughtexchange – closed March 22, 2024
- Live exchanges with Student Senators, Durham Catholic Parent Involvement Committee (DCPIC), Special Education Advisory Committee (SEAC)
- Session with Principals to review their school results
- Delegations to the Finance Committee on April 15<sup>th</sup>
- Invitation for written submissions to [Finance@dcdsb.ca](mailto:Finance@dcdsb.ca)

# Thoughtexchange – Budget Consultation

From your perspective,  
what do you feel we are  
doing well, and what do you  
think we can do to improve  
in the following areas:  
Supporting Faith & Well-  
Being, Advancing Human  
Rights & Equity and  
Improving Student  
Learning?



# Participation in the Exchange



830  
Participants



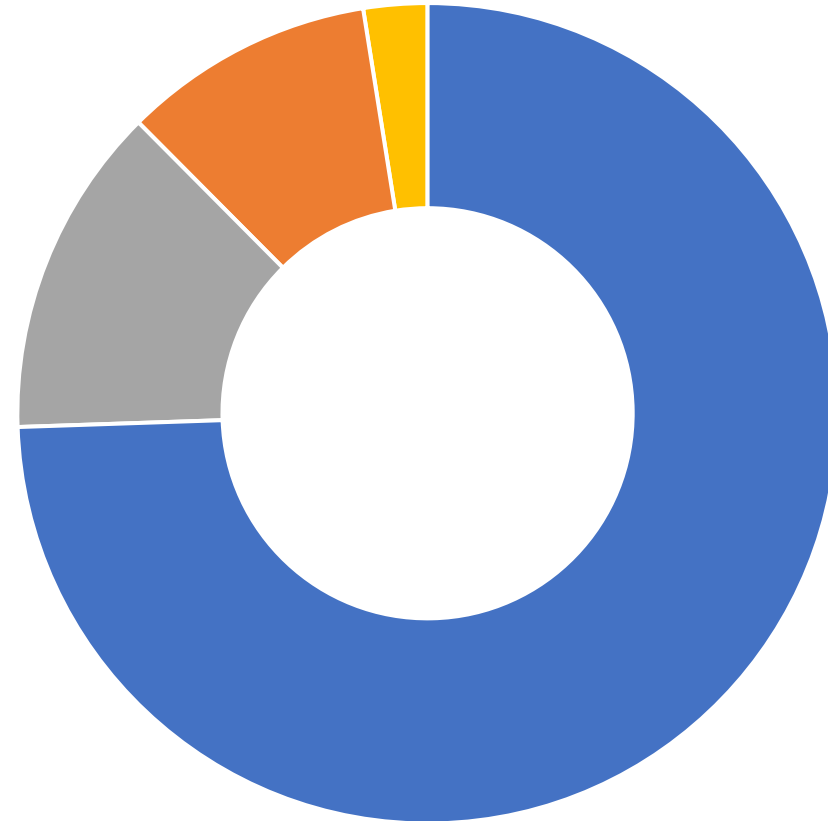
590  
Thoughts



13,293  
Ratings

## Participation by Category:

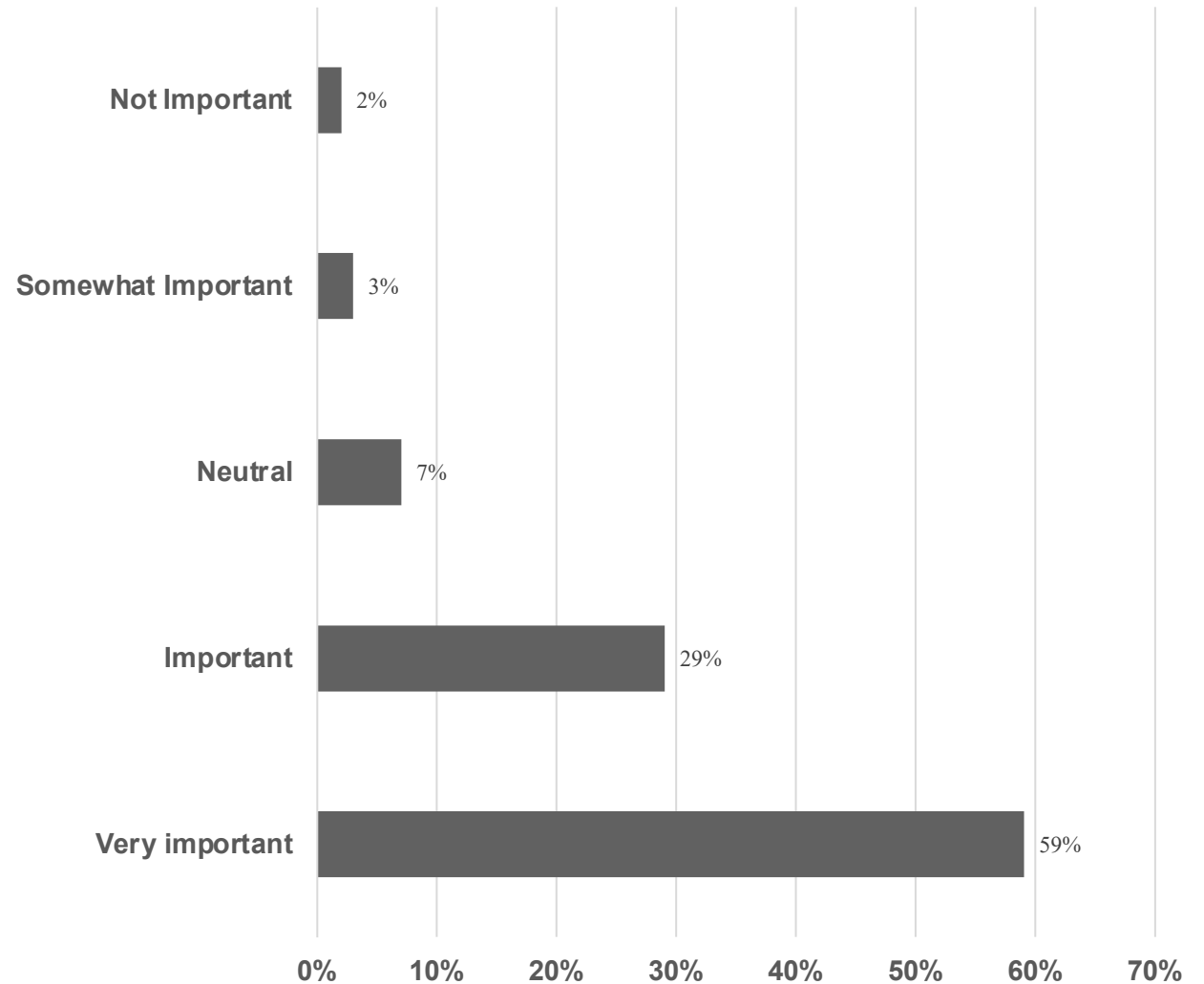
What category  
best describes  
you?



- Parent/Guardian/Caregiver 74 % (592)
- Staff 13% (104)
- Student 10% (79)
- Other 3% (20)

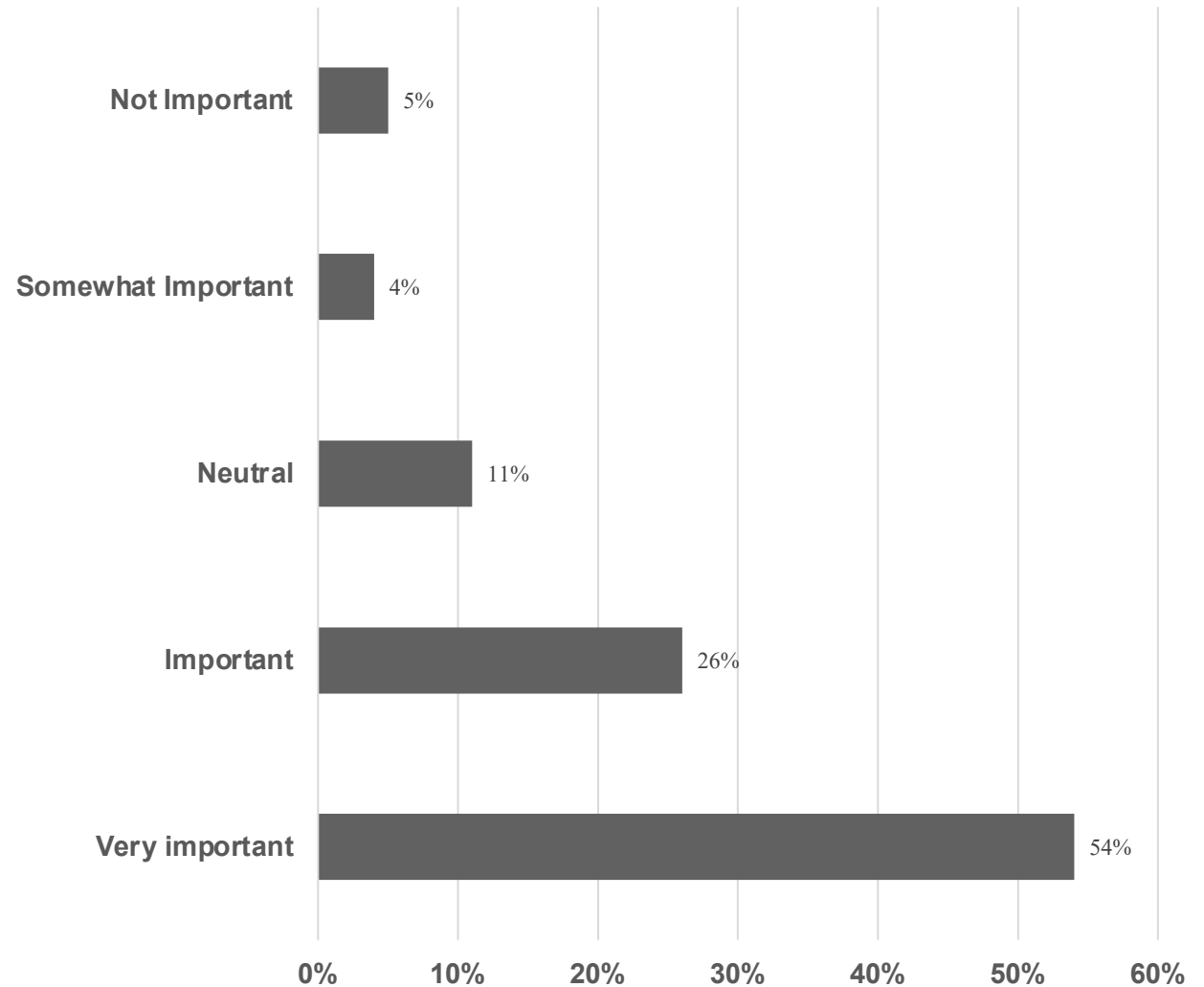
# Survey Results:

## How important to you is Supporting Faith & Well-Being of our Students?



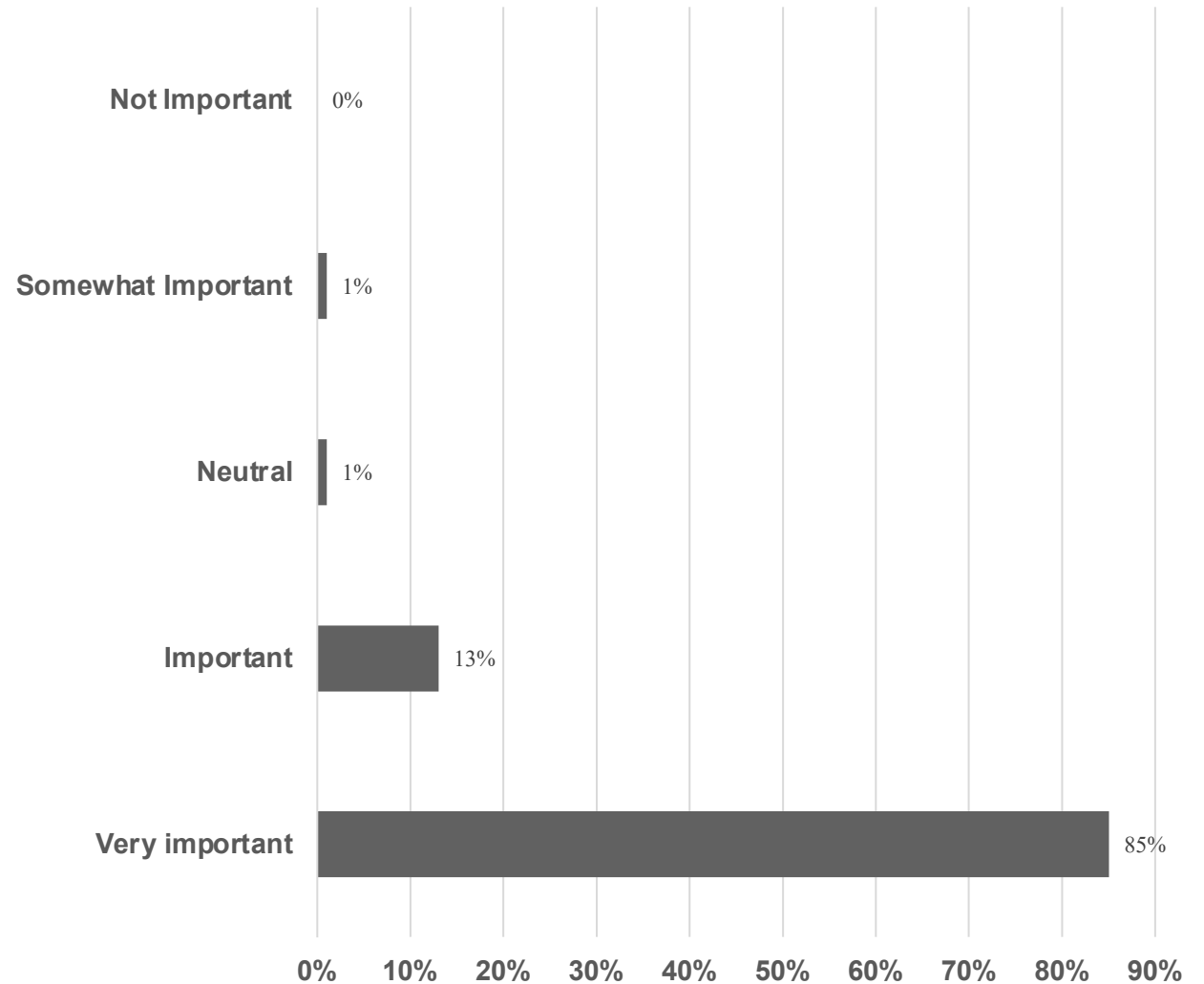
# Survey Results:

How important to  
you is Advancing  
Human Rights &  
Equity?



# Survey Results:

How important to  
you is Improving  
Student  
Learning?



# Key Thoughts

**Kids are being made aware of religion and taught to treat each other with love and respect.** This is the fundamental basis of what makes a Catholic school important.

4.4  ( 32  )  
Ranked #1 of 590

**Incidences of aggression towards students and staff (by students and/or staff) should be reported properly.** Students and staff have a right to be safe. Families have a right to know that the school is a safe space, and to help support this.

4.4  ( 31  )  
Ranked #2 of 590

**Schools should have textbooks, as well as sufficient art supplies, and materials for teachers to use and have available for students.** All schools should provide equal opportunities to all students for learning all areas, this includes learning resources provided by the board.

4.4  ( 31  )  
Ranked #3 of 590

# Key Thoughts – 2023/2024 Consultation

I would like to see communication from the teachers if my child is falling behind or if they have any concerns before a report card time. I would like to have the chance to help my child succeed. I don't like the only communication being a report card.

4.5  (30 )  
Ranked #1 of 414

There needs to be more supports in place for when students are having difficulty. Not just pushing them along. This is important so they end up with a proper education.

4.4  (39 )  
Ranked #2 of 414

Continue to emphasize kindness towards and value in other people's lives, and who we are.

4.4  (26 )  
Ranked #3 of 414



# Resources - Thoughts

- Schools should have textbooks, as well as sufficient art supplies, and materials for teachers to use and have available for students - All schools should provide equal opportunities to all students for learning all areas, this includes learning resources provided by the board.
- Keeping classrooms faithful and engaged with the curriculum great job. Lack of support in the classrooms putting teacher and student safety at risk - Important for faculty and student safety. Having the resources and supports for each classroom to assist with kids is vital to all success.
- Doing well on resources for mental health; need to provide new teachers with strategies on how to handle behavioural issues - Behavioural issues take up too much time out of class learning. Many kids fall behind because their peers can't regulate themselves and are distracted.

# Feedback – Thoughts

- Regular monitoring of teachers' performance and providing constructive feedback is essential for maintaining high educational standards.
- Teachers to provide prompt feedback with students and develop curriculum that will teach life skills - Children to learn life skills that is transferable to everyday life and develop critical thinking.
- Incorporating monthly anonymous feedback mechanisms into Edsby or other online systems can streamline the process of addressing parents' concerns.
- Hearing more feedback directly from students - They are at the centre of our work.

# Engagement - Thoughts

- Create more opportunities for engagement - Students need more reasons to engage. They are stuck in their devices and need to be pulled away by sports, cooking, volunteering etc.
- Talking about current issues. Having open discussions - Students will more likely be engaged.
- Giving opportunities for class trips - Class trips are an important part of student engagement and overall supports wellbeing of children. Our kids deserve new experiences!

# Overall Summary – AI Generated

- The responses indicate a general satisfaction with the school's efforts in supporting faith and well-being, with specific praise for daily prayers, choir participation, and the fostering of strong partnerships between school, parish, and home.
- However, there is a call for more engagement in sports and physical activities, as well as a need for more education on social media and technology usage.
- Advancing human rights and equity - respondents highlighted the need for more representation and support for equity-seeking students and those from diverse backgrounds. There were also suggestions for mandatory accessibility training and providing all students with access to resources like Chromebooks.
- Improving student learning - respondents suggested more focus on academics, spelling tests, and more hands-on, practical learning. There were also calls for more support for students with disabilities and a re-evaluation of the inclusive learning model.

# Differences – Human Rights and Equity/Catholic Faith

## Side A (148 respondents)

- The responses indicate a strong emphasis on inclusion, human rights, and equity, particularly in relation to the LGBTQ+ community and students with disabilities.
- Respondents highlighted the need for more support at the board level to manage rising demands on school staff, which impacts well-being.
- They also suggested mandatory DEI and accessibility training, and more teaching on women's accomplishments. There was praise for visible signs of support for the LGBTQ+ community, such as flying pride flags.
- However, there was a call for more proactive support for LGBTQ+ students and staff, and better adherence to IEPs for students of diverse backgrounds.

## Side B (87 respondents)

- The respondents expressed a strong desire for the preservation of traditional Catholic teachings and values in the education system, with a particular emphasis on faith-based learning.
- They voiced concerns about the perceived overemphasis on equity and diversity, suggesting that these topics should be taught at home. Some respondents questioned the focus on equity over equality and suggested that academic subjects should take precedence.
- There were also concerns about the inclusion of LGBTQ+ rights in Catholic education, with some respondents suggesting that this contradicts Catholic teachings.
- The respondents advocated for a faith-first approach, with God as the central focus.

# Common Ground

- The responses indicate a need for improved safety measures, better support for special needs students, and more resources for classrooms.
- There is a call for regular monitoring and feedback of teachers' performance to maintain high educational standards.
- The respondents appreciate the emphasis on teaching compassion, morals, and religion.
- They also stress the importance of academic focus and the desire for every student to succeed.
- Overall, the responses suggest a need for a more inclusive, supportive, and academically rigorous environment.

# Next Steps

- Grants for Student Needs (GSN) and Financial Package
- Staffing and Enrolment Processes (ongoing)
- Registrations (ongoing)
- Senior Administration – continued planning and review of priorities
- May 13, 2024 Finance Committee meeting – first draft of Budget and Strategic Priorities

# Questions

