



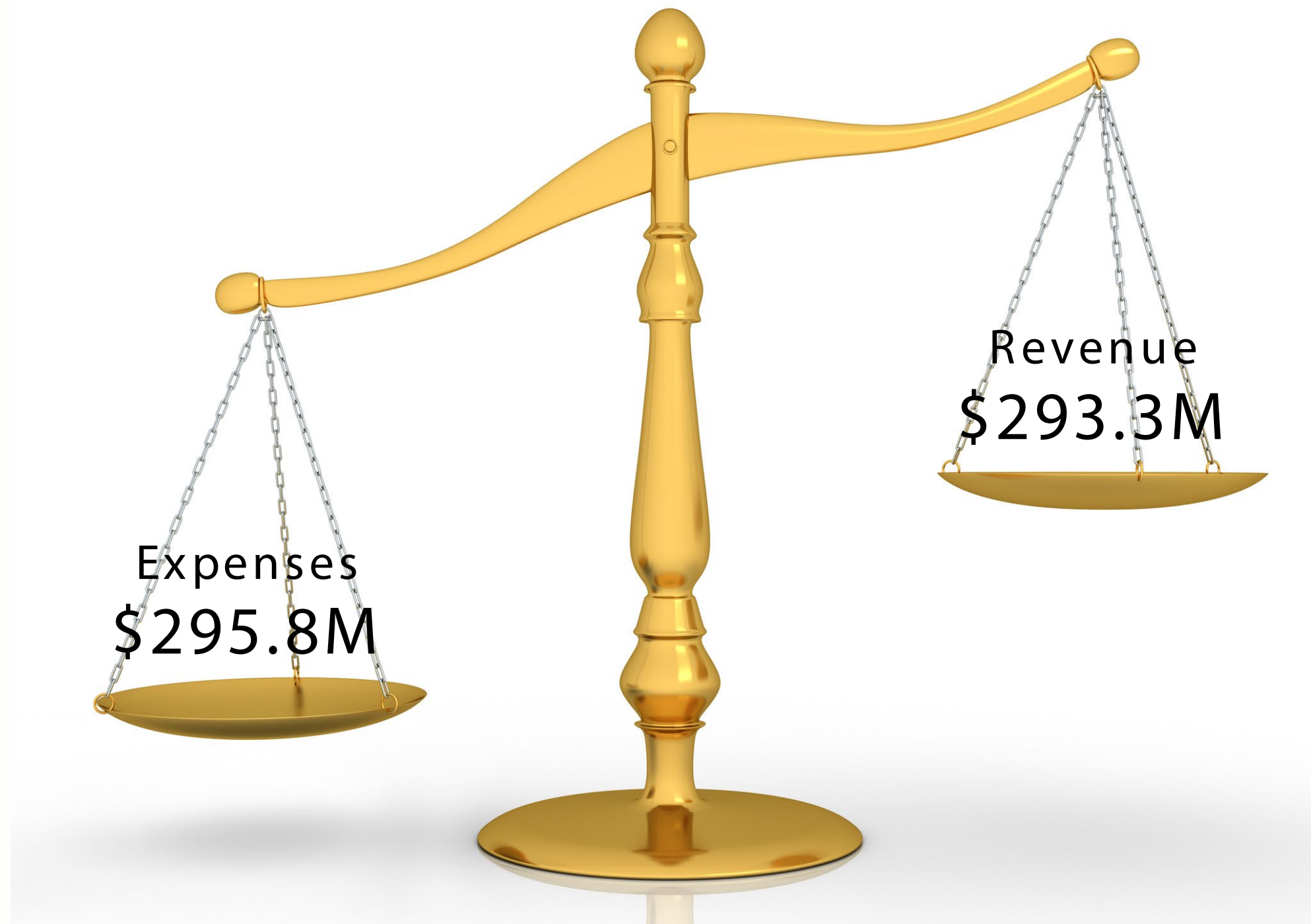
2023-24

WECDSB

Budget Presentation

June 13, 2023

Budget Overview



The planned in-year deficit is less than the allowable limit and therefore the Board is considered to have a budget compliant with the Education Act.

- The budget contains provision for contingency equal to 0.25% of the operating allocation or \$650 K.

Financial Summary

	2021-22 Financial Statements (\$000)	2022-23 Budget Estimates (\$000)	2023-24 Budget Estimates (\$000)	Change (2022-23 Budget to 2023-24 Budget)	
				\$	%
Revenue					
Operating	242,804	251,081	258,656	7,575	3.0%
Capital	23,319	23,698	26,734	3,036	12.8%
Other	12,991	6,799	7,871	1,072	15.8%
TOTAL REVENUE	279,114	281,578	293,261	11,683	4.1%
Expenses					
Instruction	204,818	210,313	219,605	9,292	4.4%
Administration	6,502	7,022	7,642	620	8.8%
Transportation	10,732	10,393	11,248	855	8.2%
Pupil Accommodation & Other	51,593	51,444	51,729	285	0.6%
Provision for Contingency	-	3,250	5,595	2,345	72.1%
TOTAL EXPENSES	273,645	282,422	295,819	13,397	4.7%
In-Year Surplus/(Deficit)	5,469	(844)	(2,557)	(1,713)	(203.0%)

Includes \$650K contingency or 0.25% of 2023-24 operating revenue

In-Year Deficit Elimination Plan (IYDEP)

- Planned in-year deficit of \$2.56M.
- Ministry requires Boards to prepare, and Trustees to approve, a plan to eliminate the in-year deficit within two fiscal years.
- The plan is attached as Appendix A and proposes the following measures to eliminate the deficit in 2024-25:
 - ✓ Forecasted increase in enrolment
 - ✓ Reduction in supply staff expenses
 - ✓ Reduction to the provision for contingency

GSN Overview

- Announced April 17, 2023
- Total sector funding estimated at \$27.1B (4.0% increase over prior year)
- Targeted Investments and Adjustments:
 - ✓ New student transportation funding framework
 - ✓ \$10.1M provincially for Remote Learning Administration Fund
 - ✓ \$19.9M provincially for Safe and Clean Schools Supplement Fund
 - ✓ Realignment of Indigenous Education Funding
 - ✓ Renewal funding time limits

GSN Overview continued...

Labour related changes:

- \$1 per hour increase in education worker salary benchmarks to reflect the recently ratified collective agreements
- 1.25% provision for teacher salary benchmarks
- Continuation of the Supports for Students Fund

PPF allocations transferred into the GSN include:

- Summer Learning Program (CODE)
- Specialist High Skills Major (SHSM)
- Early Math Intervention for Students with Special Education Needs
- Demographic Data Gathering

GSN Overview continued...

- Other announced changes:
 - ✓ Expiration of the COVID-19 Learning Recovery Fund
 - ✓ Cost benchmark increases of 2.0% to the non-staff portion of the School Operations Allocation
 - ✓ New External Audit Allocation to support the ministry's enrolment and FTE compliance audits
 - ✓ Continued phase-in of previously announced GSN changes

Enrolment Highlights

	2021-22 Financial Statements	2022-23 Budget Estimates	2023-24 Budget Estimates	Change (2022-23 Budget to 2023-24 Budget)	
				#	%
Elementary					
JK-K	2,355	2,328	2,387	59	2.5%
1-3	3,878	3,910	4,049	139	3.6%
4-8	7,004	6,962	7,214	252	3.6%
Total Elementary	13,236	13,200	13,650	450	3.4%
Secondary < 21					
Grade 9 to 12	7,229	7,175	7,475	300	4.2%
Total Secondary < 21	7,229	7,175	7,475	300	4.2%
TOTAL DAY SCHOOL	20,465	20,375	21,125	750	3.7%
Secondary > 21	340	250	435	185	73.9%
High Credit	9	7	4	(3)	(39.7%)
Visa (Tuition Paying)	85	110	135	25	22.7%
TOTAL BOARD	20,900	20,742	21,699	957	4.6%

Staffing Highlights

	2021-22 Financial Statements (FTE)	2022-23 Budget Estimates (FTE)	2023-24 Budget Estimates (FTE)	Change (2022-23 Budget to 2023-24 Budget)	
				#	%
Classroom					
Teachers	1,231	1,240	1,281	41	3.3%
Non-Teachers	672	683	722	39	5.7%
Total Classroom	1,903	1,923	2,003	80	4.1%
Non-Classroom					
Admin, Governance & Transportation*	52	53	57	4	7.5%
School Operations	220	181	173	(8)	(4.5%)
Total Non-Classroom	272	234	230	(4)	(1.8%)
TOTAL BOARD	2,175	2,157	2,232	75	3.5%

* Includes 9 Trustees + 2 Student Trustees

Revenue Highlights

- Total estimated revenue for 2023-24 is \$293.3M
- Increase of \$11.7M from prior year budget

	Amount (\$M)
2022-23 Budget Estimates	281.58
Increase in grant revenue due to increase in enrolment	7.32
Increase in funding benchmarks, mainly relating to forecasted salary increases	4.96
New funding investments (Destreaming Support, Reading Intervention, Safe and Clean School Supplement, etc.)	3.74
Increase in Deferred Capital Contribution (DCC) revenue (offset by increase in amortization expense)	3.42
Increase in VISA tuition and dormitory revenue	0.80
Expiration of prior year time-limited funding (COVID-19 Additional Staffing Supports, Tutoring, Broadband Network, etc.)	(5.41)
Other net decreases in funding (Temporary Accommodation, School Operations, etc.)	(1.45)
Decrease in Personal Protective Equipment (PPE) in-kind revenue	(0.80)
Decrease in capital debt funding (offset by decrease in debenture interest expense)	(0.47)
Other net revenue changes (i.e. Minor Tangible Capital Asset (mTCA) allocation etc.)	(0.42)
2023-24 Budget Estimates	293.26

Expense Highlights

- Total estimated expenses for 2023-24 are \$295.8M
- Increase of \$13.4M from prior year budget

	Amount (\$M)
2022-23 Budget Estimates	282.4
Increased staffing, mainly due to increased enrolment	6.09
Net forecasted/negotiated increase in salaries (offset by increased benchmark funding)	2.73
Increase in amortization expense (offset by increase in DCC revenue)	3.15
Net expenditure additions	2.85
Increase in PPF and protected program expenses	0.93
Decrease in debenture interest expense (offset by decrease in capital debt funding)	(0.47)
Decrease in PPE in-kind expenses (offset by decrease in PPE in-kind revenue)	(0.80)
Decrease in PSAB benefit expense	(0.69)
Decrease in Contingency provision from 0.5% to 0.25% of operating allocation	(0.60)
Other net expenses	0.20
2023-24 Budget Estimates	295.8

Faith Centered Learning

- 2023 -24 budget reflects commitment to our Catholic distinctiveness.
- In 2023-24, \$1.1M unfunded specialized resources are allocated to assist classroom teachers and provide system-wide retreats and activities, which ensure the delivery of faith-oriented programming.



Special Education

- Funding must be used solely for the purposes of supporting students with special needs.

	2021-22 Actual (\$000)	2022-23 Budget (\$000)	2023-24 Budget (\$000)
Funding	29,990	30,741	32,404
Net Expenses	32,987	34,402	37,044
In-Year Surplus/(Deficit)	(2,996)	(3,661)	(4,640)

- 2023-24 projected deficit = \$4.6M.
- Supported by funding redirected from other programs and services.

International Education

- 2023 -24 budget includes 135.0 FTE International Education students.
- Net contribution is redirected to support this and other programs of the board.

INTERNATIONAL EDUCATION / DORMITORY FINANCIAL SUMMARY	2023-24 Estimates
ENROLMENT (FTE)	
Elementary	10.0
Secondary	125.0
Total Enrolment (FTE)	135.0
Total Program Revenue	\$ 2,404,350
Total Expenses	\$ 1,591,791
Net Contribution of combined International Education / Dormitory Program	\$ 812,559

Accumulated Surplus

- Projected in-year deficit of (\$2.56M) results in a drawdown of accumulated surplus in 2023-24.

	2023-24 Budget (\$000)	
Operating surplus	12,416	unrestricted
Amortization of Employee Future Benefit Expenses	5,000	restricted
School Renewal	172	restricted
Benefit Plan	1,072	restricted
Sinking fund interest	711	restricted
Committed Capital Projects	4,587	restricted
Unfunded Post Age 65 Retirement Benefit Liability Phase-In (2012-13 to 2015-16)	5,145	restricted
TOTAL	29,104	

- \$12.4M of the \$29.1M projected accumulated surplus is unrestricted for use in operations.

Capital

- 2023 -24 capital asset additions of \$22.3M:

	Amount (\$)
Buildings	16,924,428
Land Improvements	4,700,000
Computer Hardware	602,235
Vehicles	65,000
TOTAL PLANNED ASSET ADDITIONS	22,291,663

- 2023-24 capital expenses included in the operating budget:

	Amount (\$)
Interest on long term debt	4,038,300
Amortization of capital assets	21,756,390
TOTAL CAPITAL EXPENSE	25,794,690

Summary

- The budget reflects a \$2.56M in-year deficit.
- The budget is compliant with the Education Act and balanced with accumulated surplus.
- Budget and IYDEP approval date: June 20, 2023
- Budget submission date to Ministry: June 30, 2023
- Questions??