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# BUSINESS AND FINANCE

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## Report to Committee of the Whole

**Meeting:**  In Camera

Open

**Presented for:**  Information

Approval

**Meeting Date:** June 12, 2023

**Presented by:** **Sean Heuchert, Superintendent of Business and Finance**

**Submitted by:** Sean Heuchert, Superintendent of Business and Finance &  
Teri Smith, Chief Financial Officer

**Subject:** 2023-2024 Draft Budget Information

**Recommended Action(s):** That the Committee of the Whole recommend to the Board that the 2023-2024 Consolidated Expenses Budget, in the amount of \$211,257,900 be approved as presented.

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### Background:

On April 17, 2023, the Ministry of Education released the funding regulations for 2023-2024. Since that time, administration has been reviewing its enrolment projections and related grant calculations, staffing allocations, resource needs and departmental requirements. The core objective of the 2023-24 budget process will be to match the Strategic and Operational priorities of the Peterborough Victoria Northumberland and Clarington Catholic District School Board with available resources, and consequently develop a budget that is compliant with the Education Act.

## Addressing Our Strategic Priorities:

Actions planned for 2023-24 are intended to reflect the Board's vision: Creating a culture of faith, hope and love to ensure equity and well-being. The Board's vision and mission are operationalized via the 2022-23 strategic pillars, which are:

- Being Creative
- Being Well
- Being Community

Our Strategic Priorities are:

- Inspiring Faith
- Valuing Relationships
- Nurturing Mental Health & Well-being
- Excellence in Teaching & Learning
- Ensuring Equity
- Expanding Technology
- Protecting the Environment
- Maximizing Resources

The following reports and updates were brought forward to trustees this fiscal year:

5 December 2022	Committee of the Whole - Financial Terms and Information
13 February 2023	Committee of the Whole - Review of Budget Timelines - Key Milestones and Activities
11 April 2023	Committee of the Whole - School Renewal Timelines and Process
20 April 2023	Budget Update - Enveloping and Other Reporting Requirements
27 April 2023	Budget Update - Budget, Deficit and Class Size Regulations
8 May 2023	Committee of the Whole - Grant for Student Needs (GSN) Update
18 May 2023	Special Education Advisory Committee - 2023-24 Draft Budget Update
1 June 2023	Draft Budget Report Distributed to Trustees
12 June 2023	Committee of the Whole: 2023-2024 Draft Budget Information

## **Key components and/or changes within the Grants for Student Needs (GSN) for 2023-24**

The GSN for 2023-2024 was released in concert with the Better Schools and Student Outcomes Act (Bill 98). The legislation is intended to “*lay the groundwork for a truly world-class education system unified with a singular focus: to improve student outcomes in important life-long skills like reading, writing and math.*” (Ministry of Education Backgrounder, 17 April 2023)

The Ministry of Education has identified these priorities:

- Accountability and transparency
- Governance and leadership
- Maximizing capital assets
- Teacher training and oversight
- Consistent information and approaches to student learning

The Ministry of Education has chosen to focus on making key investments in the following 11 areas (Memorandum B03 - Better Outcomes for Students, 17 April 2023):

- Early Reading
- Math
- De-streaming
- Job-readiness
- Mental Health
- Human Rights and Inclusion
- Special Education
- Student Safety
- Student Transportation
- Capital
- Remote Learning Administration (for those Boards running virtual schools)

### **Local Challenges for 2023-24**

Recent economic factors have had significant impacts on education budgets. Inflation and rising costs of living have had a broad impact on Board expenses, including construction, fuel, technology and other supplies and services on which we rely. While the GSN included some support for inflation, shown as a 2% increase in the non-staff portion of the School Operations Allocation, there are many other areas of the budget which remained constant, not addressing these additional costs and thereby reducing the buying power for our budget. Other pressures are noted below:

- Transportation
  - Special Transportation via vans or taxis not funded in the current allocation

- Boards have been directed to pay increases in driver compensation and retention bonuses from our allocation
- Operator agreements not aligned with Transportation allocation
- Indigenous Education
  - The projected Indigenous Education Grant for 2023-2024 is significantly lower than 2022-2023 and will create a budget pressure for 2023-2024 and in 2024-2025 when the mitigation funding expires.
- Special Education
  - The Board continues to spend over our allocated budget for Special Education. Changes to the Special Incident Portion (SIP) funding allocation helped with this pressure but the Board will have to ensure we are prepared for a probable reduction in SIP funding for 2024/2025.
- Sick Leave
  - Employee absences continue to put pressure on our budget. 2023-2024 will see the return of the Board's Attendance Support Program.

### **Expenditures in Support of Catholic Education**

On an annual basis, budget decisions are made in support of the Board's mission to *accompany our students as we strive for excellence in Catholic Education* and to *...educate students in faith-filled, loving, safe, inclusive schools to develop the God-given abilities of each person.*

These expenditures are funded using components of the many allocations provided in the GSN. Some of these expenditures are explicitly organized as part of the Faith portfolio. The more significant of these are as follows:

Centrally assigned staff: Religion and Family Life Consultant \$126,000

Support for resources and professional development regarding Religion and Family Life, including Diocesan contract \$223,086

Secondary School Chaplaincy Leads \$517,547

Total \$866,633

In addition, there are many expenditures in support of Catholic education incurred at the school level that are not individually captured for reporting purposes.

Resources specifically related to the Religion and Family Life Program are being phased in over a number of years. The 2023-24 budget continues an allocation to purchase resources related to this implementation. Resources will continue to be needed in future years to provide the annual rollout of additional grades and for professional development to support the new resources.

## Projected Enrolment

Panel	Budget 2022/23	Revised 2022/23	Projected 2023/24	+/- from Revised
Elementary	10,155.00	10,106.00	10,163.00	+57.00
Secondary	4,612.50	4,603.50	4,733.50	+130.00
Total	14,767.50	14,709.50	14,896.50	+187.00

## Projected 2023-2024 School Staffing Allocations

Funding for school boards through the Grants for Student Needs (GSN) is calculated using many different formulae to support particular components of classroom education. The Pupil Foundation Allocation formulae make significant use of benchmarks for staffing, salaries and benefits. The number of teaching staff allocated within the school system must conform to a number of regulatory requirements regarding Class sizes as follows:

- Full Day Kindergarten: class size average of 26
- Primary Classes: capped at 23, but 90% of classes must be 20 students or below
- Junior and Intermediate Classes: class size average of 24.5
- Secondary School: class size average of 23 except for E-learning classes which may have an average class size of 30.

The differences experienced between the number of teachers funded and the number of teachers allocated/staffed by boards is usually as a result of the pattern of dispersion of students within the board's geographic area.

## School and System Organization

Schools are being organized for 2023-24 in a manner that will achieve the Ministry targets on class size, based on registration confirmed in the Spring 2023. Administration anticipates additional students will be enrolling prior to September, and changes may be necessary to reorganize classes at schools in September in order to meet the class size guidelines.

Staff allocations for central departments have been reviewed for the 2023-24 budget period in order to implement our Strategic Priorities, address the key Ministry initiatives, and meet legislative/operational due diligence and risk management. These changes affect the following areas for 2023-24:

Student Success:

- Staff sections to support the Specialist High Skills Majors initiatives
- Staff sections to support De-Streaming and Transitions to Secondary

#### Learning Support Services:

- School Math Facilitators - 3.0 FTE
- Staff to Support Reading Interventions - 4.0 FTE

#### Special Education Services:

- Realignment of Central Educational Assistant Support and Coordination

#### Indigenous Education:

- Dependent on Ministry Direction - will maintain the current 2.0 FTE Consultants
- Increased the teaching FTE in Elementary by .33 FTE for Indigenous Language and added a 1.0 FTE in Secondary for Indigenous Language and Student Success

#### Faith and Equity:

- Maintaining a 1.0 FTE Equity Lead in the absence of targeted funding

#### Virtual School:

- Staff attached to the virtual school have been reassigned to physical locations.

### **Labour Related Funding**

The Ministry has made updates to the salary benchmarks, incorporating the following changes:

For CUPE staff, there was an increase of \$1 per hour in the 2022-2023 school year compared to the rates in 2020-2021. Furthermore, there will be an additional \$1 per hour increase scheduled for the 2023-2024 school year. This funding allocation aligns with the recently ratified CUPE central and local collective agreement.

Regarding teacher salary benchmarks, a provision for a 1.25% increase has been made for the 2022-2023 school year. Additionally, there is another 1.25% increase set for the 2023-2024 school year. As the teacher collective agreement has not been finalized yet, this increase is accounted for as a contingent labor provision.

These adjustments to the salary benchmarks aim to address the evolving needs and agreements within the education sector, ensuring fair compensation for CUPE staff and teachers while taking into account the ongoing negotiations surrounding the teacher collective agreement.

The ministry is continuing to provide the Supports for Students Fund (SSF). The CUPE portion of this funding is part of the collective bargaining agreement. The OECTA portion will continue to be used for its intended purpose subject to ongoing labour discussions.

## **Expiration of Funding - Learning Recovery**

The Education Worker Protection Fund was established through the central agreement negotiated during collective bargaining for CUPE in 2019. It was established to reinstate CUPE positions displaced by the expiry of job security provisions in 2019. Provincially, the Ministry provided funding of up to \$20,000,000 annually across school boards where CUPE had a local presence. The Board received a significant allocation of funds and as a result reinstated/maintained a number of support staff positions in various classifications across the school system. When these funds expired in 2022, the Board was able to transition many of these positions to be supported by the Covid-19 Learning Recovery Fund for 2022-2023. This was a time-limited fund and as expected, the funding is not available for 2023-2024 and the Board is forced to reduce FTE for these positions.

## **Accumulated Surplus**

School boards are required to create budgets that are drafted in accordance with Public Sector Accounting Board (PSAB) reporting requirements, and which are in compliance with the Education Act. Generally, compliance with the Education Act requires total spending to be equal to or less than total revenue. There are circumstances where an in-year deficit is permissible if there were prior surpluses (called Accumulated Surplus).

The draw on the accumulated surplus is limited to ensure this action does not place the board in undue financial risk. The draw on accumulated surplus is limited to the lesser of:

- The board's Accumulated Surplus for the preceding year, and
- One percent of the board's operating revenue (approximately \$2.1 million)

For 2023-24, the draft budget is compliant for the purposes of the Education Act, and will match total revenue (i.e. balanced)

The estimated balance of the Operating Accumulated Surplus for the open of the 2023-24 budget is \$25,371,782 and at year end we expect the balance to be 25,037,518.

Asset Retirement Obligations (ARO) – starting with the 2022-23 Financial Statements and for the 2023-24 Budget school boards are required to report obligations associated with the retirement of tangible capital assets (TCA) in accordance with Public Sector Accounting Standards. An example of an ARO is a septic system. The board has estimated the ARO liability based on best estimates from our consultants, facilities staff and used the costing methodology provided by the Ministry of Education. As part of the boards 2022-23 Financial Statements the board will record a liability for the estimate of ARO liability and an offsetting increase in the carrying amount of the associated tangible capital asset. The estimated ARO liability is \$9,749,600 and the net book value of the offsetting TCA is \$5,041,107 creating a net accumulated deficit of \$4,708,493 which is unavailable for compliance. The capitalized TCA is amortized over the useful life of the

asset which creates an annual amortization expense with no offsetting amortization of deferred capital contributions revenue. This amortization creates an operating deficit for accounting purposes, the amortization is not considered when determining the board's compliance surplus/deficit.

## **Concluding Comments**

In conclusion, the 2023-2024 budget report reflects our unwavering commitment to providing a faith-filled, inclusive, and exceptional Catholic education for all students in the Peterborough Victoria Northumberland and Clarington Catholic District School Board. Despite the challenges posed by economic factors, changing funding, and ongoing pressures, we have remained steadfast in our pursuit of our strategic priorities. By aligning our budget with these priorities and optimizing available resources to achieve a balanced budget, we are poised to create a culture of faith, hope, and love that ensures equity and well-being for every student.

We are grateful for the engagement and support of our dedicated trustees, senior administration and finance staff who have contributed their time, expertise, and passion to the budget development process. Together, we have carefully assessed the challenges and identified opportunities to enhance the educational experience for every student in our care.



**Peterborough Victoria Northumberland and Clarington Catholic District School Board  
Budget - Summary of Enrolment**

<b>Day School Enrolment</b>	<b>Budget 2023/24</b>	<b>Revised 2022/23</b>	<b>Budget 2022/23</b>	<b>Actual 2021/22</b>	<b>Actual 2020/21</b>	<b>Actual 2019/20</b>	<b>Actual 2018/19</b>	<b>Actual 2017/18</b>
Junior Kindergarten	934.00	847.00	892.00	816.50	782.00	927.50	982.50	983.00
Senior Kindergarten	864.00	864.00	849.00	902.50	938.75	1,010.00	991.00	1,015.50
Grades 1-3	2,884.00	2,992.00	3,001.00	3,067.00	3,044.25	3,065.00	3,158.75	3,144.75
Grades 4-6	3,266.00	3,202.00	3,216.00	3,240.50	3,176.00	3,245.50	3,173.50	3,183.00
Grade 7-8	2,215.00	2,201.00	2,197.00	2,137.00	2,094.00	2,059.25	2,049.00	2,029.75
<b>Elementary</b>	<b>10,163.00</b>	<b>10,106.00</b>	<b>10,155.00</b>	<b>10,163.50</b>	<b>10,035.00</b>	<b>10,307.25</b>	<b>10,354.75</b>	<b>10,356.00</b>
Secondary	4,733.50	4,603.50	4,612.50	4,527.67	4,594.13	4,559.26	4,634.73	4,612.88
<b>Total</b>	<b>14,896.50</b>	<b>14,709.50</b>	<b>14,767.50</b>	<b>14,691.17</b>	<b>14,629.13</b>	<b>14,866.51</b>	<b>14,989.48</b>	<b>14,968.88</b>

**Peterborough Victoria Northumberland and Clarington Catholic District School Board  
Budget - Staffing Summary - Full Time Equivalents (FTE)**

	2023-24 Budget	2022-23 Revised	2022-23 Budget
<b>Classroom Instruction, Teacher Assistants and Early Childhood Educators</b>			
Classroom Instruction Staff, Facilitators and Coaches	811.14	803.85	807.06
Special Education Teachers	76.00	77.17	77.00
Educational Assistants, Autism Spectrum Disorder Workers and Itinerant Sp Ed	283.00	298.00	298.21
Early Childhood Educators	61.00	60.00	62.00
<b>Student Support</b>			
Social Services	12.00	13.00	13.00
Speech Services	5.00	6.00	6.00
Psychological Services	5.00	5.00	5.00
Attendance Counselling	1.00	1.00	1.00
Computer Services	17.00	18.00	18.00
Chaplaincy Leader	5.57	5.57	5.57
<b>Library and Guidance</b>			
Library Teachers	4.67	4.67	4.67
Guidance Teachers	12.32	12.00	12.00
Learning Commons Specialists and E Learning Secretary	22.71	22.71	22.71
<b>School Administration</b>			
Principals and Vice-Principals (Administrative Time)	53.67	54.17	54.17
Administrative Support Staff	58.51	58.51	58.51
<b>Consultants,Central Principals/Vice-Principal/Leads, Support Staff</b>	20.80	21.80	21.80
<b>Administration and Governance</b>			
Trustees	9.00	9.00	9.00
Director and Supervisory Officers (including those that are Program Leads)	7.00	7.00	7.00
Director and Supervisory Officers Office	6.00	6.00	6.00
Finance and Accounting	5.00	5.00	5.00
Payroll	4.00	4.00	4.00
Procurement, CEC Support and Community Use	3.91	3.91	3.91
Human Resource Administration and Health and Safety	8.00	8.00	8.00
Communications and Records Management	2.57	2.57	3.57
<b>School and CEC Operations</b>			
Managerial Staff and Administrative Supports	6.00	6.00	6.00
Custodial	91.50	103.25	103.00
Maintenance	10.00	11.00	11.00
Transportation - Consortia Staff	4.00	4.00	4.00
<b>Total Staffing FTE</b>	<b>1,606.38</b>	<b>1,631.18</b>	<b>1,637.18</b>

**Peterborough Victoria Northumberland and Clarington Catholic District School Board  
Surplus (Deficit) Available for Compliance**

	<b>Budget 2023/24</b>	<b>Revised Budget 2022/23</b>	<b>Budget 2022/23</b>	<b>Increase (Decrease) From Revised Estimates</b>
<b>Total Grants and Revenue</b>	210,923,636	205,294,295	203,988,644	5,629,341
<b>Total Expenses</b>	211,257,900	207,263,666	205,037,545	3,994,234
<b>Total Surplus (Deficit)</b>	<b><u>(334,264)</u></b>	<b><u>(1,969,371)</u></b>	<b><u>(1,048,901)</u></b>	<b><u>1,635,107</u></b>
<b>Less Amount Not Available for Compliance:</b>				
Accrued Interest	(23,875)	(22,559)	(22,559)	(1,316)
Committed Capital Projects Amortization	141,136	148,453	152,453	(7,317)
Asset Retirement Obligations	217,003	-	-	217,003
Subtotal	<b><u>334,264</u></b>	<b><u>125,894</u></b>	<b><u>129,894</u></b>	<b><u>208,370</u></b>
<b>Total Surplus (Deficit) Available for Compliance</b>	<b><u>(0)</u></b>	<b><u>(1,843,477)</u></b>	<b><u>(919,007)</u></b>	<b><u>1,843,477</u></b>

**Peterborough Victoria Northumberland and Clarington Catholic District School Board  
Budget - Summary of Revenues**

	<b>Budget 2023/24</b>	<b>Revised Budget 2022/23</b>	<b>Budget 2022/23</b>	<b>Increase (Decrease) From Revised Estimates</b>
<b>General Operating Grants and Transfers from Deferred Revenue</b>				
Pupil Foundation	86,247,273	83,831,746	84,208,275	2,415,528
School Foundation	12,153,719	11,822,797	11,871,095	330,922
Special Education	26,905,475	25,188,127	25,437,366	1,717,348
Language	3,393,466	2,940,910	2,962,722	452,556
Supported Schools	17,983	16,620	13,387	1,362
Remote & Rural	610,268	659,257	641,341	(48,989)
Rural and Northern Education	365,360	358,254	358,254	7,106
Learning Opportunities	2,759,782	2,281,612	1,981,766	478,170
Continuing Education	453,059	447,509	494,777	5,550
Cost Adjustment and Teacher Qualification	16,359,662	15,370,627	16,125,789	989,034
New Teacher Induction Program	154,756	163,540	163,540	(8,784)
ECE Q&E	1,001,846	957,019	981,117	44,828
Transportation	13,304,046	12,356,653	12,191,849	947,393
Administration and Governance	5,309,183	5,070,679	5,081,987	238,504
School Operations	16,473,778	15,726,401	15,802,686	747,377
Community Use of Schools	205,026	207,517	207,517	(2,491)
Indigenous Education	1,082,661	1,830,978	1,722,470	(748,317)
Mental Health and Well-Being	1,145,545	1,096,159	1,098,149	49,386
Supports for Students	1,740,421	1,685,117	1,685,117	55,304
Program Leadership	1,008,207	1,000,496	1,000,496	7,711
One-Time Realignment Mitigation Fund	375,257	-	-	375,257
COVID-19 Learning Recovery Fund	-	2,526,713	2,526,714	(2,526,713)
Less Transferred to Deferred Capital for Minor TCA	(823,843)	(941,570)	(941,570)	117,727
<b>Subtotal</b>	<b>190,242,930</b>	<b>184,597,162</b>	<b>185,614,845</b>	<b>5,645,768</b>
<b>Capital Grants used for Operating Expenses</b>				
Temporary Accommodation	85,898	59,617	59,617	26,281
Interest on Capital	1,340,061	1,590,131	1,590,131	(250,070)
<b>Subtotal</b>	<b>1,425,959</b>	<b>1,649,748</b>	<b>1,649,748</b>	<b>(223,789)</b>
<b>Other Revenues</b>				
Other Provincial Grants	2,871,048	4,038,982	2,014,315	(1,167,934)
School Generated Funds	4,650,759	3,872,172	3,872,172	778,587
Investment Income	480,000	480,000	180,000	0
Federal Fees - Tuition	258,192	257,345	245,249	847
Fees and Revenues from Other Sources	994,382	857,246	804,446	137,136
Amortization of Deferred Capital Contributions	10,000,365	9,541,640	9,607,869	458,725
	<b>19,254,746</b>	<b>19,047,385</b>	<b>16,724,051</b>	<b>207,361</b>
<b>Total Revenue</b>	<b>210,923,636</b>	<b>205,294,295</b>	<b>203,988,644</b>	<b>5,629,341</b>

**Peterborough Victoria Northumberland and Clarington Catholic District School Board  
Budget - Summary of Consolidated Expenses**

	<b>Budget 2023/24</b>		<b>Revised Budget 2022/23</b>		<b>Budget 2022/23</b>	
<b>INSTRUCTION</b>	\$	%	\$	%	\$	%
Classroom Teachers	97,083,151	46.0%	95,219,327	45.9%	96,357,471	47.0%
Supply Teachers, Teacher Assistants and RECE	4,991,599	2.4%	4,852,857	2.3%	4,865,423	2.4%
Teacher Assistants	16,760,696	7.9%	16,592,985	8.0%	16,470,437	8.0%
Early Childhood Educators	4,049,918	1.9%	3,684,034	1.8%	3,800,793	1.9%
Textbooks/Supplies	5,322,548	2.5%	5,154,812	2.5%	4,505,962	2.2%
Computers	787,419	0.4%	768,232	0.4%	768,232	0.4%
Professionals, Paraprofessionals	4,860,413	2.3%	4,985,900	2.4%	4,930,861	2.4%
Library and Guidance	3,344,969	1.6%	3,230,966	1.6%	3,233,225	1.6%
Staff Development	1,541,299	0.7%	1,705,425	0.8%	1,237,301	0.6%
Department Heads	281,820	0.1%	277,123	0.1%	277,123	0.1%
Principals and Vice-Principals	7,817,136	3.7%	7,853,567	3.8%	7,823,404	3.8%
School Office - Secretarial and Supplies	4,602,760	2.2%	4,137,094	2.0%	4,115,040	2.0%
Coordinators and Consultants	3,374,931	1.6%	4,184,080	2.0%	4,295,054	2.1%
Continuing Education	263,925	0.1%	260,025	0.1%	268,596	0.1%
Amortization	1,041,017	0.5%	836,267	0.4%	820,375	0.4%
<b>TOTAL INSTRUCTION</b>	<b>156,123,601</b>	<b>73.9%</b>	<b>153,742,694</b>	<b>74.2%</b>	<b>153,769,297</b>	<b>75.0%</b>
<b>ADMINISTRATION</b>						
Trustees	148,458	0.1%	136,092	0.1%	134,814	0.1%
Director and Supervisory Officers	1,020,020	0.5%	1,071,968	0.5%	1,071,147	0.5%
Board Administration	4,569,718	2.2%	4,325,699	2.1%	4,311,282	2.1%
Amortization	172,445	0.1%	147,438	0.1%	124,095	0.1%
<b>TOTAL ADMINISTRATION</b>	<b>5,910,641</b>	<b>2.8%</b>	<b>5,681,197</b>	<b>2.7%</b>	<b>5,641,338</b>	<b>2.8%</b>
<b>TRANSPORTATION</b>						
Pupil Transportation	14,437,370	6.8%	13,442,310	6.5%	12,688,062	6.2%
<b>TOTAL TRANSPORTATION</b>	<b>14,437,370</b>	<b>6.8%</b>	<b>13,442,310</b>	<b>6.5%</b>	<b>12,688,062</b>	<b>6.2%</b>
<b>PUPIL ACCOMODATION</b>						
School Operations and Maintenance	17,151,813	8.1%	17,322,619	8.4%	17,299,056	8.4%
Other Pupil Accommodation	1,286,186	0.6%	1,537,572	0.7%	1,537,572	0.7%
Amortization	9,276,172	4.4%	8,836,930	4.3%	8,946,395	4.4%
<b>TOTAL PUPIL ACCOMODATION</b>	<b>27,714,171</b>	<b>13.1%</b>	<b>27,697,121</b>	<b>13.4%</b>	<b>27,783,023</b>	<b>13.6%</b>
<b>OTHER</b>						
School Generated Funds	4,650,759	2.2%	3,872,172	1.9%	3,872,172	1.9%
Other Non-Operating	100,000	0.0%	1,572,466	0.8%	15,000	0.0%
Provision for Contingencies	2,321,358	1.1%	1,255,706	0.0%	1,268,653	0.6%
<b>TOTAL OTHER</b>	<b>7,072,117</b>	<b>3.3%</b>	<b>6,700,344</b>	<b>3.2%</b>	<b>5,155,825</b>	<b>2.5%</b>
<b>TOTAL EXPENSES</b>	<b>211,257,900</b>	<b>100.0%</b>	<b>207,263,666</b>	<b>100.0%</b>	<b>205,037,545</b>	<b>100.0%</b>

**Peterborough Victoria Northumberland and Clarington Catholic District School Board  
Budget - Summary of Consolidated Expenses by Object**

Expenses	Budget 2023/24		Revised Budget 2022/23		Budget 2022/23		Increase (Decrease) From Revised Est
	\$	%	\$	%	\$	%	\$
Salaries and Wages	134,239,053	63.5%	132,800,898	64.1%	133,729,883	65.2%	1,438,155
Employee Benefits	26,210,234	12.4%	26,263,899	12.7%	26,259,759	12.8%	(53,665)
Staff Development	1,437,993	0.7%	835,642	0.4%	678,764	0.3%	602,351
Supplies and services	15,407,638	7.3%	14,723,803	7.1%	14,093,725	6.9%	683,835
Interest	1,286,186	0.6%	1,537,572	0.7%	1,537,572	0.7%	(251,386)
Rental	23,953	0.0%	26,354	0.0%	26,566	0.0%	(2,401)
Fees and contract services	19,500,626	9.2%	18,200,855	8.8%	17,310,925	8.4%	1,299,771
Other, includes Fees and Memberships	341,225	0.2%	1,798,299	0.9%	240,833	0.1%	(1,457,074)
Provision for Contingencies	2,321,358	1.1%	1,255,706	0.6%	1,268,653	0.6%	1,065,652
Amortization of tangible capital assets	10,272,631	4.9%	9,820,638	4.7%	9,890,865	4.8%	451,993
Amortization of Asset Retirement Obligat	217,003	0.1%	-	0.0%	-	0.0%	217,003
	<b>211,257,900</b>	<b>100.0%</b>	<b>207,263,666</b>	<b>100.0%</b>	<b>205,037,545</b>	<b>100.0%</b>	<b>3,994,234</b>

**Peterborough Victoria Northumberland and Clarington Catholic District School Board  
Budget - Summary of Capital Expenditures**

	<b>Budget 2023/24</b>	<b>Revised Budget 2022/23</b>	<b>Budget 2022/23</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
School Renewal	2,299,905	3,094,290	2,267,769
School Conditioning	5,478,159	7,128,567	5,414,912
Capital Priorities	-	2,729,779	3,209,578
Proceeds of Disposition	-	500,000	500,000
Covid Resilience Infrastructure Stream	-	489,711	-
Minor TCA	823,843	941,570	941,570
<b>Total Capital Allocation - Budgeted Spend</b>	<b>8,601,907</b>	<b>14,883,917</b>	<b>12,333,829</b>

Capital projects are approved throughout the year and may span more than one fiscal period.

**Peterborough Victoria Northumberland and Clarington Catholic District School Board**  
**Budget - Detail of Accumulated Surplus/(Deficit)**  
**For the year ended August 31, 2024**

	Sept 1, 2023	Committed Capital Adjustment for Compliance	In-Year Increase (+) / Decrease (-)	Aug 31, 2024
	\$	\$	\$	\$
<b>Available for Compliance - Unappropriated</b>				
Operating Accumulated Surplus (previously working & operating funds)	5,130,467		101,126	5,231,593
<b>Total Unappropriated</b>	<b>5,130,467</b>		<b>101,126</b>	<b>5,231,593</b>
<b>Available for Compliance - Internally Appropriated</b>				
<b>Other Purposes - Operating</b>				
School Activities	451,083		0	451,083
Program Equipment	523,625		0	523,625
IT Software	300,000		0	300,000
Holy Cross Field Capital	90,000		30,000	120,000
Committed Capital Projects	2,990,759		-272,262	2,718,497
Committed Capital Projects Adjustment	0	-141,136	141,136	0
<b>Other Purposes - Capital:</b>				
Facilities/Sites	871,952		0	871,952
<b>Total Internally Appropriated</b>	<b>5,227,419</b>	<b>-141,136</b>	<b>-101,126</b>	<b>4,985,157</b>
<b>Total Accumulated Surplus / (Deficit) Available for Compliance</b>	<b>10,357,886</b>	<b>-141,136</b>	<b>0</b>	<b>10,216,750</b>
<b>Unavailable for Compliance</b>				
Interest to be Accrued	-73,409		23,875	-49,534
School Generated Funds	1,950,585		0	1,950,585
Revenues recognized for land	17,845,213		0	17,845,213
Committed Capital Projects Adjustment	0	141,136	-141,136	0
Asset Retirement Obligations	-4,708,493		-217,003	-4,925,496
<b>Total Unavailable for Compliance</b>	<b>15,013,896</b>	<b>141,136</b>	<b>-334,264</b>	<b>14,820,768</b>
<b>Total Accumulated Surplus/(Deficit)</b>	<b>25,371,782</b>	<b>0</b>	<b>-334,264</b>	<b>25,037,518</b>