



BRANT HALDIMAND NORFOLK
Catholic District School Board

for all

Budget Report

2024-25

Brant Haldimand Norfolk
Catholic District School Board



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BHNCDSB Overview



About the Board

The Brant Haldimand Norfolk Catholic District School Board provides a Christ-centered education to over 12,000 students. We employ over 900 teachers who are supported by a team of consultants, principals and administrators. Over 500 non-academic staff ensure that the best possible facilities, supports and resources are available to teachers, students and the system. The Board encompasses the broad geographical area of the City of Brantford and the counties of Brant, Haldimand and Norfolk. We are unique in that we belong to three Dioceses: Hamilton, London and St. Catharines. We are located within a one-hour radius of Toronto to the east, London to the west, and Kitchener-Waterloo to the north.



Schools

- 28 Elementary
- 4 Secondary

Enrolment (FTE*)

- 8,290 Elementary
- 4,219 Secondary

Classroom Staff (FTE*)

- 757.5 Teachers
- 182.0 Educational Assistants
- 52.0 Early Childhood Educators
- 26.5 Library Teachers / Guidance

Support Staff (FTE*)

- 98.6 School Support
- 100.2 Facility Services
- 57.6 Central Administration
- 55.7 Student/School Support

Governance

- 6 Trustees
- 2 Student Trustees

*FTE = Full-Time Equivalent

Board of Trustees and Senior Administration



Board of Trustees

Rick Petrella, Chair of the Board
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Riley O'Brien, Student Trustee
Student at Assumption College
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Ryan Toft, Student Trustee
Student at Holy Trinity
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Senior Administration

Mike McDonald,
Director of Education

- Leadership and Strategic Planning
- Communications

Cheryl Dalrymple,
Superintendent of Business:

- Business Support Services
- Facility Services

John Della Fortuna,
Superintendent of Education:

- Family of Schools
- Student Support Services

Kevin Greco,
Superintendent of Education:

- Human Resource Services
- Indigenous Education

Lorrie Temple
Superintendent of Education:

- Faith Formation
- Student Achievement

Phil Wilson
Superintendent of Education:

- Family of Schools
- Special Education

Chair's Message



Message from the Chair of the Budget Committee



At the July 29, 2024, meeting, Trustees of the Brant Haldimand Norfolk Catholic District School Board approved a balanced operating budget for the 2024-25 School Year totalling \$180 million. In addition to this, the board also approved a capital budget of \$31.6 million.

As we enter year two of our 2023-27 Strategic Plan, we remain committed to ensuring its goals and priorities are supported by this new balanced budget. Student learning, faith formation, well-being and safety, and mental health remain priorities that our trustees consider essential in creating an engaging teaching and learning environment," said Chair of the Board, Rick Petrella. "Our Board has a long history of fiscal responsibility and therefore can meet our strategic goals while maintaining a balanced budget, and this year that trend continues.

Again, this year, the Board has experienced tremendous growth in our student enrolment and is extremely excited to welcome over 475 additional students to our Catholic elementary and secondary schools. This represents about a 3.9% increase in enrolment from the prior year with the Board seeing an incredible overall 19.83% increase from 2020-21.

The capital budget, of about \$31.6 million, includes support for various school renewal projects and the ongoing construction of our two new Catholic schools: Pope Francis Catholic Elementary School opening in September 2025 and St. Padre Pio Catholic Secondary School opening in 2026. We are excited about the prospect of these two new state-of-the-art learning spaces and this, and subsequent budgets, will ensure that the BHNCDSB tradition of exemplary Catholic education will continue.

Rick Petrella,
Chair of the Board of Trustees
Chair of the Budget Committee

Provincial Funding



Ministry of Education Update

The Ministry of Education sets several educational policies and programs and annually outlines priorities for boards across the province. This year, the Ministry of Education introduced a new “back to basics” focus by also introducing Core Education Funding (Core Ed) which is a restructured version of the former Grants for Student Needs (GSN). This is the first time the funding formula model has been reviewed in 25 years. The revised funding formula simplifies the number of grants from 18 to six core funds. It also removes funding elements that are not permanent and ongoing in nature which allows school boards to plan into future years. For 2024-25, the Ministry of Education has committed a projected \$28.6 billion (2023-2024, \$27.1 billion) through Core Ed.

This year’s Core Ed includes targeted investments for a range of initiatives with the following key budget initiatives impacting the 2024-25 funding model:

Labour Enhancements

The Ministry of Education has updated salary benchmarks and other funding elements to reflect ongoing labour commitments for various education labour groups.

Census and Related Data Updates

Starting in 2024-25, a five-year phase-in for 2021 Statistics Canada census data will be incorporated into funding benchmarks to reflect and support the on-the-ground needs of school boards. The five-year phase-in allows school boards to adjust their cost structures and to ensure the availability of the census data for future updates.

Increase for Special Incidence Portion (SIP) Funding

Funding for this grant has increased and will be based on an interim formula as the Ministry of Education continues to work on a new approach for supporting extraordinarily high needs students.

Specialized Equipment Funding Approach (SEA)

New modernized approach to better meet the changing needs of students, reduce administrative burden and increase flexibility on how this funding is utilized by school boards.

Updates to Student Transportation Funding Formula

This is the second year of the new student transportation funding formula; hence, adjustments were made to the funding formula for the results of routing simulations, updates to existing benchmarks, and to now exclude the recruitment and retention bonus amount from transitional funds.

Transfer of Professional Assessments funding into Core Ed

This funding was transferred from what was previously known as a Priority and Partnership Fund (PPF) into the Core Ed. This funding will continue to support professional assessments and help reduce wait times.

Managing Commodity Prices

The Ministry of Education has committed to providing an additional 2.0% increase in the non-staff portion of the school operations benchmark to support the increasing cost and usage of commodities.

Budget Overview



Multi-Year Strategic Plan

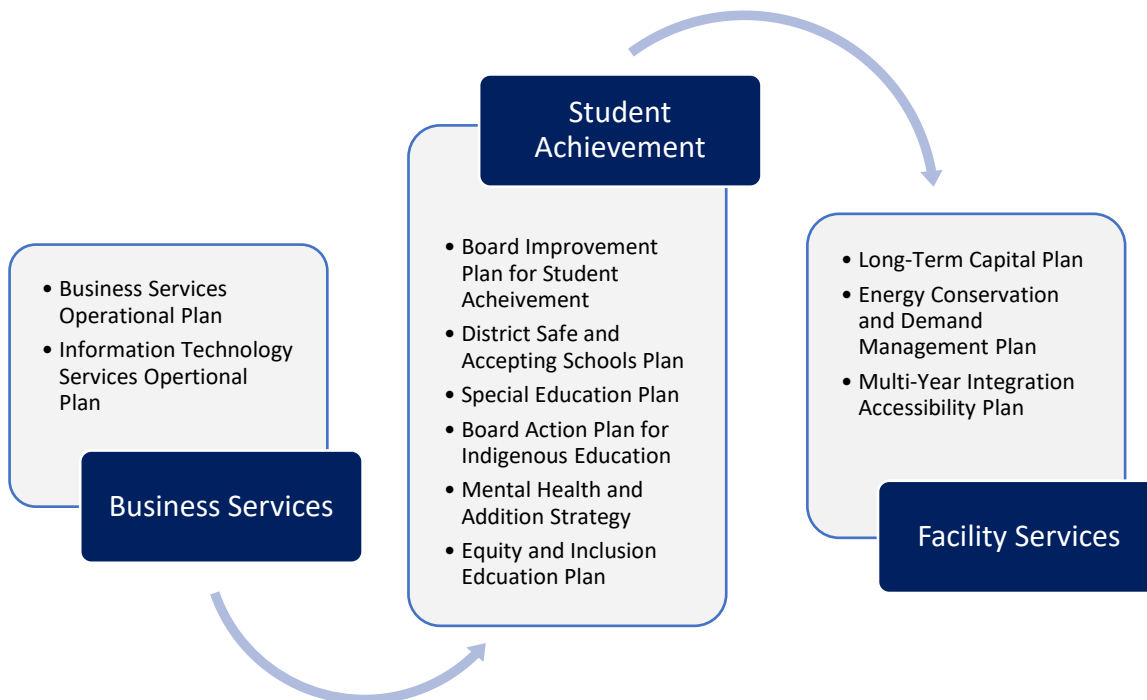
The Board has unique needs when it comes to providing resources to best support our students and communities. To ensure we continue to support all students, our [Multi-Year Strategic Plan](#) sets direction to identify system goals.

The focus of the current Multi-Year Strategic Plan is:



Throughout the budget development process, the 2024-2025 operating and capital budgets are aligned with the Multi-Year Strategic Plan to assign monetary resources to the realization of the Board's motto and vision.

The Board also has several operational plans that draw on the Board-wide strategic plan providing department goals and objectives to propel the success of the Board's strategic plan with specific team-based activities over the next few years.



Enrolment



Operating Budget

The operating budget comprises the major annual revenues and expenditures of the Board's financial operations, to the extent they are known. Revenues from operating grants are received from the Ministry of Education, largely through Core Ed and represents a significant percentage of the Board's total operating revenues.

The 2024-2025 operating budget projects total revenue of about \$180.0 million, an increase of \$8.7 million or 5.1% from 2023-2024 revised estimates. This reflects the announcement from the Ministry of Education for the increase in enrolment, labour enhancements, update to census data used in the calculation of various benchmarks, SIP and SEA increases and a 2% increase to the non-staffing allocation for school operations and maintenance.

In addition to this, a further \$402.9 million for Responsive Education Programs (REP) and Funding for External Partners (FEP) (formerly Priorities and Partnership Funding (PPF) was announced (2023-24, \$516.2 million). Of the \$402.9 million, \$294.6 million has been allocated to school boards with the Board's portion of this allocation being \$1.4 million.

Total expenditures are projected at \$180.6 million which is an increase of \$8.7 million or 5.1% from 2023-2024 revised estimates. This includes an increase of \$10.3 million in total salaries and benefits and \$0.6 million in student transportation, offset by decreases in supplies and services of \$1.3 million, \$0.5 million in staff development, \$0.2 million interest on debt and \$0.2 million on amortization of capital assets. Total salaries and benefits account for about 79.3% (2023-2024 revised estimates, 77.4%) of the total operating expenditures.

The Brant Haldimand Norfolk Catholic District School Board is presenting a balanced and compliant budget for the 2024-2025 school year.

Budget Process

The budget development process at the Brant Haldimand Norfolk Catholic District School Board is a collaborative, bottom-up process, whereby administrators, departments and operational budget leaders have meaningful opportunities to make their budgetary needs known and are given opportunities for input throughout the budget development process.

Enrolment

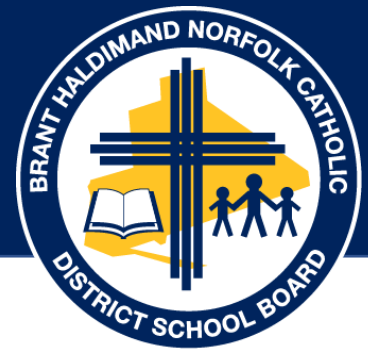


Enrolment is the main driver for the Board's funding. The funding is based on the Average Daily Enrolment (ADE) using the full-time equivalent of students enrolled at each school as of October 31st and March 31st. ADE for 2024-2025 is projected to be 12,509, representing a 3.9% increase from prior year.

ENROLMENT	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
	Actual	Actual	Actual	Actual	Actual	Actual	Rev Est	Projected
ELEMENTARY								
October FTE	6,563	6,661	6,857	6,885	7,219	7,721	8,058	8,290
March FTE	6,569	6,732	6,903	6,951	7,375	7,831	8,074	8,290
ADE (Basis for Funding)	6,566	6,697	6,880	6,918	7,297	7,776	8,066	8,290
Enrolment Change	137	130	183	38	379	480	290	224
SECONDARY								
October FTE	3,308	3,403	3,500	3,586	3,719	3,830	4,070	4,328
March FTE	3,149	3,290	3,351	3,457	3,615	3,740	3,866	4,111
ADE (Basis for Funding)	3,229	3,347	3,426	3,522	3,667	3,785	3,968	4,219
Enrolment Change	2	118	79	96	146	118	183	251
BOARD ENROLMENT								
October (FTE)	9,871	10,064	10,357	10,471	10,938	11,551	12,128	12,618
March FTE	9,718	10,022	10,254	10,408	10,990	11,571	11,940	12,401
ADE (Basis for Funding)	9,795	10,043	10,305	10,440	10,964	11,561	12,034	12,509
Enrolment Change	140	249	262	134	524	597	473	475

The Board's increasing enrolment is expected to continue into the foreseeable future.

Operating Revenues



Ontario school boards have one main funding source, the Province of Ontario. Core Ed is made up of individual grants that each serve a distinct purpose towards carrying out Ministry goals and mandate for the education sector. The Core Ed funding for 2024-2025 consists of six funds: Classroom Staffing Fund (CSF), Learning Resources Fund (LRF), Special Education Fund (SEF), School Facilities Fund (SFF), Student Transportation Fund (STF) and School Board Administration Fund (SBAF). The Board also receives other grants and revenues from sources outside of the Ministry of Education through other government agencies, international tuition, rental fees, and interest income.

The Board's Core Ed funding for the 2024-2025 school year is about \$160.2 million as compared to \$153.8 million from 2023-2024 revised estimates.

	2022-23 Actual	2023-24 Revised Estimates	2024-25 Estimates	Change from 22-23 Revised Estimates
GRANT CATEGORY				
Classroom Staffing Fund	76,231,771	79,845,557	80,905,079	1,059,522
Learning Resource Fund	23,230,729	22,884,055	25,986,442	3,102,387
Special Education Fund	19,810,922	21,138,703	22,740,181	1,601,478
School Facilities Fund	12,802,880	13,524,200	14,534,753	1,010,553
Student Transportation Fund	6,828,231	8,944,858	9,217,360	272,502
School Board Administration Fund	4,571,932	4,758,747	4,911,425	152,678
Other: Deferred and Capital	2,395,252	2,723,411	1,983,675	(739,736)
TOTAL CORE ED	\$ 145,871,717	\$153,819,531	\$160,278,915	\$6,459,384

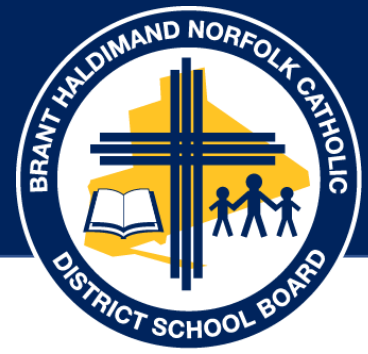
The increase in Core Ed can be attributed to:

- An increase in average daily enrolment in elementary and secondary
- Enhancements to the salary and benefit benchmarks
- Five-year phase-in of census data
- Increases in funding for special education
- Revisions to the student transportation formula
- Increase in the non-staff portion of the school operations benchmark

Responsive Education Programs (REP)

The Ministry of Education also announced funding through the Responsive Education Programs (REP) formerly Priorities and Partnership Funds (PPF) and will provide over \$402.9 million (2023-2024, \$516.2 million) in REP funding. Of the \$402.9.2 million, \$294.6 million has been allocated with the Board's portion of this allocation about \$1.4 million. At this time, a complete board-by-board allocation has yet to be announced for the remaining amount.

Operating Revenues



The Board's total estimated funding for the 2024-2025 school year is \$180.0 million as compared to \$157.3 million for 2023-2024 revised estimates.

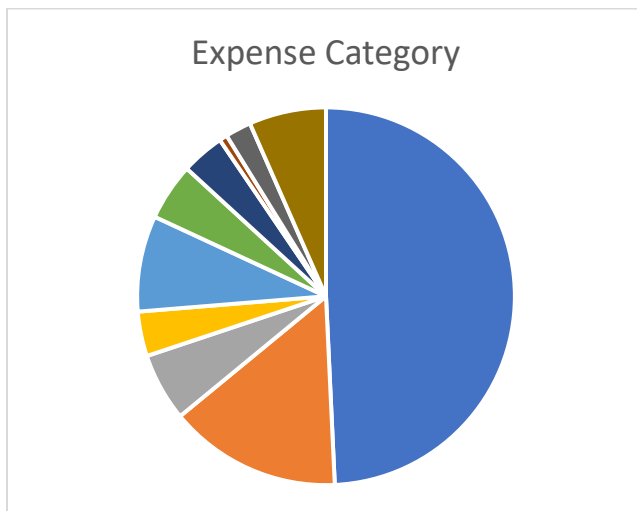
REVENUE CATEGORY	2022-23 Actual	2023-24 Revised Estimate	2024-25 Estimate	Change from 23-24 Revised Estimates
CORE EDUCATION (CORE ED)				
Classroom Staffing Fund	76,231,771	79,845,557	80,905,079	1,059,522
Learning Resource Fund	23,230,729	22,884,055	25,986,442	3,102,387
Special Education Fund	19,810,922	21,138,703	22,740,181	1,601,478
School Facilities Fund	12,802,880	13,524,200	14,534,753	1,010,553
Student Transportation Fund	6,828,231	8,944,858	9,217,360	272,502
School Board Administration Fund	4,571,932	4,758,747	4,911,425	152,678
Other: Deferred and Capital	2,395,252	2,723,411	1,983,675	(739,736)
TOTAL CORE EDUCATION	\$ 145,871,717	\$153,819,531	\$160,278,915	\$6,459,384
RESPONSIVE EDUCATION PROGRAMS (REPS)	\$ 1,675,103	\$ 2,171,860	\$ 1,431,200	(740,660)
OTHER REVENUE				
Other Non-GSN Grants	1,211,940	1,275,296	216,001	(1,059,295)
Bill 124 Projected Revenues	-	-	4,656,187	4,656,187
Tuition Fees	974,600	1,219,753	898,990	(320,763)
Rentals	383,922	289,664	356,440	66,776
Interest	724,307	600,000	300,000	(300,000)
Other Revenue	1,330,488	920,936	946,811	25,875
Amortization of DCC	5,365,489	7,051,377	7,005,632	(45,745)
TOTAL OTHER REVENUE	\$ 9,990,746	\$ 11,357,026	\$ 14,380,061	\$ 3,023,035
SCHOOL GENERATED FUNDS	\$ 4,094,621	\$ 4,000,000	\$ 4,000,000	-
TOTAL GRANTS AND REVENUE	\$ 161,632,187	\$ 171,348,417	\$180,090,176	\$ 8,741,759

Operating Expenses



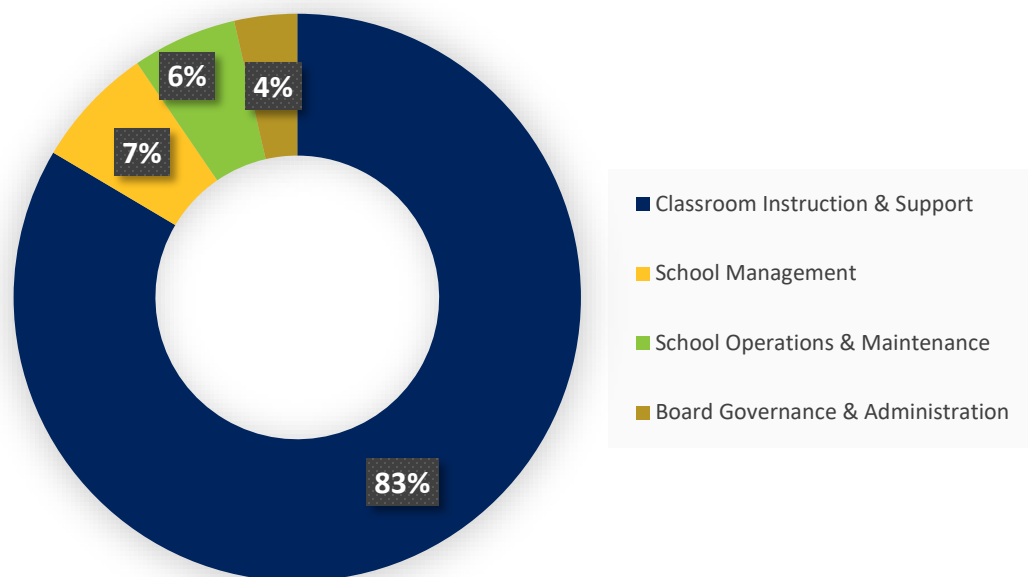
Expenditures at the BHNCDSD are based on contractual agreements and service contracts, legislative requirements, Board policy and known infrastructure needs of the system. In some cases, reasonable estimates are required and then adjusted in-year once better information becomes available.

How Operating/Capital Funding Dollars are Spent

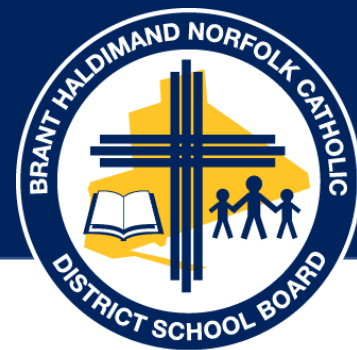


Classroom Instruction	49.3%
School and Classroom Support	14.8%
School Administration	5.8%
School and Classroom Resources	3.8%
School Operation and Maintenance	8.2%
Student Transportation	4.9%
Board Governance and Administration	3.7%
Capital Projects	0.7%
School Generated Funds	2.2%
Amortization and Other Expenses	6.6%

Operating Expenses by Planning Area



Operating Expenses



	2022-23 Actual	%	2023-24 Revised Estimates	%	2024-25 Estimates	%	Change from 23-24 Revised Estimates
EXPENSE CATEGORY							
Salary & Benefits	123,702,751	76.5%	133,004,025	77.4%	143,323,113	79.3%	10,319,088
Staff Development	513,608	0.3%	551,928	0.3%	518,848	0.3%	(33,080)
Supplies & Services	14,071,071	8.7%	15,218,762	8.9%	14,057,839	7.8%	(1,160,923)
Interest on Debt	1,654,669	1.0%	1,473,965	0.9%	1,285,546	0.7%	(188,419)
Rental Expenses	21,335	0.0%	21,548	0.0%	52,000	0.0%	30,452
Fees & Contracted Services	11,270,699	7.0%	13,340,068	7.8%	13,326,068	7.4%	(14,000)
Other Expenses	2,963,878	1.8%	231,450	0.1%	246,015	0.1%	14,565
Amortization	7,414,208	4.6%	8,061,678	4.7%	7,854,244	4.3%	(2-7,434)
TOTAL EXPENSES	\$ 161,612,219	100%	\$ 171,903,424	100.0%	\$ 180,663,673	100.0%	\$ 8,760,249

Salary and Benefits

Salary and benefits account for about 79.3% (2023-2024 revised estimates, 77.4%) of the Board's budget. This is an increase of \$8.7 million or 2.0% compared to revised estimates for 2022-2023. The budget includes a projected total full-time equivalent (FTE) of about 1,330.1.

Staffing for all positions is the responsibility of Human Resource Services. The greatest challenge is balancing costs while servicing student needs, maintaining Ministry class size targets and honouring collective agreements.

Changes in salary and benefits can be attributed to the following:

- The Board is projecting increased enrolment with the elementary panel by about 224 ADE, while secondary is expected to increase by 251 ADE. Overall, this will add teaching and other support positions to the system.
- Salary and benefit enhancements relating to Bill 124 retroactive wage increases and for collective agreement provisions were included as directed by the Ministry.
- Reduction in teachers supporting de-streaming and the transition to high school as the funding was not continued in 2024-25.
- Additional staff to support identified operational and strategic needs to enhance the overall student experience.

FTE	2023/24 Revised Estimates	2024/25 Estimates	Change from 23/24	
			#	%
Classroom				
Teachers	753.2	771.0	17.8	2.4%
CYWs	10.0	10.0	-	0.0%
EAs	182.0	182.0	-	0.0%
ECEs	51.0	52.0	1.0	2.0%
Total Classroom	996.2	1,015.0	18.8	1.9%
Other Support Staff				
School Administration	97.6	98.6	1.0	1.0%
Central Support Staff	57.6	57.6	-	0.0%
Facility Services	99.0	100.2	1.2	1.2%
Consultants/Coordinators	21.0	22.0	1.0	4.8%
Other Support Staff	36.7	36.7	-	0.0%
Total Other Support Staff	311.9	315.1	3.2	1.0%
Total Staffing	1,308.0	1,330.1	22.0	1.7%

Operating Expenses



Staff Development

The expenditure associated with providing internal and/or external professional development to staff is projected to be consistent with the revised estimates. Although the Board continues to experience staff shortages, making it difficult to provide professional development opportunities, the Board is committed to continue to provide staff training and development to employees through modern, job imbedded delivery.

Supplies and Services

Expenditures related to educational learning materials such as textbooks, technological equipment and other classroom materials required to teach or for administrative purposes.

The projected expenditure for this area is expected to decrease in 2024-25 but stay consistent with the board's past level of spending.

Interest on Debt

Debt refers to interest charges relating to the long-term debt held by the Board, including pre-amalgamation debt costs. This interest included in the budget is based on known debt at the time of preparation. The Ministry has assumed all Board approved capital projects and therefore these interest costs are covered by an offsetting grant.

The government provides funding to school boards to build new or add-on to existing schools based on the needs of the school community and board. Refer to the section on Capital Budget for further information.

Fees and Contracted Services

Expenditures consisting of external services required to meet obligations such as audit, legal, professional fees, software fees and contracts. Also included in this category are the expenditures associated with transporting eligible students between home and school. This cost is reflective of the Board's share of the jointly operated transportation consortium, Student Transportation Services of Brant Haldimand Norfolk (STSBHN).

The Board experienced an increase in fees and contractual services in 2023-24 mainly because of significant general contract increases impacted by inflation and additional bus services to accommodate increasing enrolment particularly in Paris, Caledonia, and Southwest Brantford. These costs are expected to continue into 2024-25.

Overall

Overall, total expenditures for the 2024-2025 school year are expected to be about \$180.6 million as compared to \$171.9 million for 2023-2024 revised estimates.

Operating Expenses



Expense Category	2022-23 Actual	2023-24 Revised Estimates	2024-25 Estimates	Change From 23-24 Revised Estimates
CLASSROOM INSTRUCTION & LEARNING				
Teachers	75,508,150	78,857,913	83,757,795	4,899,882
Supply Teachers	4,726,208	4,239,807	5,232,012	992,205
Educational Assistants	10,699,134	11,095,031	12,156,958	1,061,927
Early Child Care Educators	2,793,988	2,750,204	3,297,396	547,192
Classroom Computers	1,591,782	2,207,377	2,261,996	54,619
Textbooks & Supplies	3,932,312	5,328,787	4,053,197	(1,275,590)
Professionals and Paraprofessionals	4,737,295	4,892,330	5,614,136	721,806
Library and Guidance	2,139,133	2,204,959	2,456,221	251,262
Staff Development	474,860	985,528	554,329	(431,199)
Department Heads	263,700	264,540	264,000	(540)
School Generated Funds	4,103,193	4,000,000	4,000,000	-
TOTAL CLASSROOM INSTRUCTION & LEARNING	\$ 110,969,755	\$ 116,826,476	\$ 123,648,040	\$ 6,821,564
SCHOOL MANAGEMENT				
Principals & Vice Principals	6,312,010	6,328,490	6,525,427	196,937
School Office	3,552,230	3,339,548	3,746,251	406,703
Co-ordinators and Consultants	2,037,772	3,089,425	3,193,753	104,328
Continuing Education	590,806	579,359	593,486	14,127
TOTAL SCHOOL MANAGEMENT	\$ 12,492,818	\$ 13,336,822	\$ 14,058,917	\$ 722,095
STUDENT TRANSPORTATION	\$ 7,308,366	\$ 8,260,249	\$ 8,849,406	\$ 589,157
BOARD GOVERNANCE & ADMINISTRATION				
Trustees	105,978	112,274	112,288	14
Director and Supervisory Officers	1,041,492	1,339,835	1,435,028	95,193
Board Administration	4,369,512	4,821,738	5,116,132	294,394
TOTAL BOARD GOVERNANCE & ADMINISTRATION	\$ 5,516,982	\$ 6,273,847	\$ 6,663,448	\$ 389,601
SCHOOL OPERATIONS & MAINTENANCE				
School Operations and Maintenance	12,852,827	12,925,074	13,993,260	1,068,186
School Renewal	719,862	846,093	846,093	-
Interest on Capital Debt	1,588,667	1,416,445	1,236,924	(179,521)
Amortization	7,414,208	8,061,678	7,854,244	(207,434)
TOTAL SCHOOL OPERATIONS & MAINTENANCE	\$ 22,575,564	\$ 23,249,290	\$ 23,930,521	\$ 681,231
LABOUR PROVISION & OTHER	\$ 2,747,734	\$ 3,956,740	\$ 3,513,341	\$ (443,399)
TOTAL EXPENDITURES	\$ 161,612,219	\$ 171,903,424	\$ 180,663,673	\$ 8,760,249

Capital Expenses



The government provides funding to school boards to build new schools, add-on to existing schools, or child care centres based on the needs of the school community and the Board. All capital projects are approved by the Ministry of Education. In addition, the Core Ed provides facility renewal grants to fund upgrading and renovation of school facilities.

In 2021-2022, the Ministry of Education approved funding for two new Catholic schools:

- Catholic Elementary School and Child Care Centre in Caledonia (\$8.9 million)
 - 305 students + 49 child care spaces (10 infants, 15 toddlers, and 23 preschoolers)
 - Renamed Pope Francis Catholic Elementary School
- Catholic Secondary School and Child Care Centre in Brantford (\$45.7 million)
 - 1,119 students + 128 child care spaces (20 infants, 60 toddlers, and 48 preschoolers)
 - Renamed St. Padre Pio Catholic Secondary School

In January 2024, the Ministry of Education approved a scope change with a revised funding allocation for St. Padre Pio Catholic Secondary School from 1,119 students to 1,257 students including an additional 3 technology classrooms and 3 regular classrooms. The total approved funding increased to a total of \$50.7 million.

During the 2024-25 school year, the Board will undertake several facility renewal projects, which are designed to create a safe and more comfortable learning environment for our students and staff. Administration and the Board of Trustees will be reviewing the needs of the system and identifying specific projects for the coming year.

From time-to-time, schools may require portables or portapacks to alleviate enrolment pressures. Portables and portapacks are typically funded using the Board's temporary accommodations allocation and accumulated surplus, where necessary.

	2023-24 Revised Estimates	2024-25 Estimates	Change From 23-24 Revised Estimates
SCHOOL RENEWAL			
School Renewal	1,127,385	1,176,876	49,491
School Condition Improvement	4,582,019	2,529,450	(2,052,569)
TOTAL SCHOOL RENEWAL	\$ 5,709,404	\$ 3,706,326	(2,003,078)
TEMPORARY ACCOMMODATION			
Portables	\$ 386,541	53,810	(332,731)
TOTAL TEMPORARY ACCOMMODATION	\$ 386,541	\$ 53,810	(332,731)
NEW PUPIL PLACES			
Pope Francis Catholic Elementary School	7,982,263	9,048,466	1,066,203
St. Padre Pio Catholic Secondary School	10,431,500	18,132,293	7,700,793
TOTAL NEW PUPIL PLACES	\$ 18,413,763	\$ 27,180,759	\$ 8,766,996
MOVABLE-TYPE ASSETS	\$ 180,000	\$ 725,000	\$ 545,000
TOTAL CAPITAL BUDGET	\$24,689,708	\$ 31,665,895	\$ 6,976,187

Accumulated Surplus



Revenues less expenses generate a surplus or deficit position at year-end. Accumulated surplus are amounts held by the Board that have resulted from surpluses in prior years where no external restrictions have been imposed on their use. Some amounts have been internally appropriated for specific uses, while others are general in nature.

Accumulated surplus available for compliance can be set aside or internally appropriated by the Board for specific purposes. Most amounts are apportioned internally, but all are available for use by the Board. Funds can be internally appropriated for future expenses related to administrative capital, information technology infrastructure, unexpected facility costs, school-based needs, and other unforeseen expenditures.

Accumulated surplus is not a sustainable funding source and thus, cannot be used for ongoing support of permanent expenditures or to continually balance budgets. Accumulated surplus is best used for one-time expenditures or unexpected events.

	Estimated Balance August 31, 2024	In-Year Allocations/Ministry Adjustments	Projected Balance August 31, 2025	
OPERATING ACCUMULATED SURPLUS	\$ 6,004,302	249,740	\$ 6,254,042	Operating Balance
SPECIFIC PURPOSE RESERVES (INTERNALLY APPROPRIATED)				
Workplace Safety & Insurance Board	372,088	-	372,088	Future WSIB Claims
Administrative Capital	24,738	-	24,738	Administrative Capital Needs
Insurance Fund	212,281	-	212,281	Future deductibles
COVID-19 Pandemic	3,524,535	-	3,524,535	Savings for pandemic expenses
Assumption Sports Field	1,800,000	-	1,800,000	Sports field revitalization
Completed Capital Projects	10,526,970	(249,740)	10,277,230	Portables – amortization expense
TOTAL SPECIFIC PURPOSE RESERVES	\$ 16,460,612	\$ (249,740)	\$ 16,210,872	
TOTAL ACCUMULATED SURPLUS AVAILABLE FOR COMPLIANCE	\$ 22,464,914	-	\$ 22,464,914	
REQUIRED COMMITMENTS (EXTERNALLY APPROPRIATED)				
Employee Future Benefits	(547,245)	-	(547,245)	Future retirement liabilities
Interest to be Accrued	(832,563)	-	(832,563)	PSAB interest expense
Committed Sinking Fund & Capital	487,375	(487,375)	-	To repay previous debt & capital
School Generated Funds	1,860,176	-	1,860,176	School funds
Asset Retirement Obligations	(1,199,553)	(86,122)	(1,285,675)	Future asset retirement liabilities
Revenues Recognized for Land	11,589,616	-	11,589,616	Money collected or spent on land
TOTAL REQUIRED COMMITMENTS	\$ 11,357,806	\$ (573,497)	\$ 10,784,309	Ministry adjustments
TOTAL ACCUMULATED SURPLUS	\$ 33,822,720	\$ (573,497)	\$ 33,249,822	



BRANT HALDIMAND NORFOLK
Catholic District School Board