

AUDIT COMMITTEE REGULAR MEETING Open (Public) Session

AGENDA SEPTEMBER 20, 2017

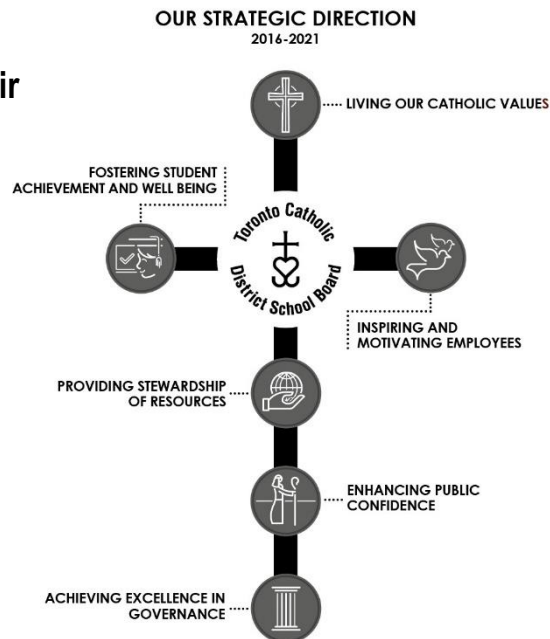
Barbara Poplawski, Chair

Michael Del Grande, Vice Chair

Maria Rizzo

Nancy Borges

Ryan Singh



MISSION

The Toronto Catholic District School Board is an inclusive learning community uniting home, parish and school and rooted in the love of Christ.

We educate students to grow in grace and knowledge to lead lives of faith, hope and charity.

VISION

At Toronto Catholic we transform the world through witness, faith, innovation and action.

Recording Secretary: Sophia Harris, 416-222-8282 Ext. 2293

Asst. Recording Secretary: Karen Eastburn, 416-222-8282 Ext. 2298

Rory McGuckin
Director of Education

Angela Kennedy
Chair of the Board

Summary of Terms of Reference for Audit Committee

The Audit Committee shall have responsibility for considering matters pertaining to:

(1) Related to the board's financial reporting process:

1. To review with the director of education, a senior business official and the external auditor the board's financial statements, the results of an annual external audit
2. To review the board's annual financial statements and consider whether they are complete, are consistent with any information known to the audit committee members and reflect accounting principles applicable to the board.
3. To ask the external auditor about any other relevant issues.

(2) Related to the board's internal controls:

1. To review the overall effectiveness of the board's internal controls.
2. To review the scope of the internal and external auditor's reviews of the board's internal controls, any significant findings and recommendations by the internal and external auditors and the responses of the board's staff to those findings and recommendations.
3. To discuss with the board's officials the board's significant financial risks and the measures the officials have taken to monitor and manage these risks.

(3) Related to the board's internal auditor:

1. To review the internal auditor's mandate, activities, staffing and organizational structure with the director of education, a senior business official and the internal auditor.
2. To make recommendations to the board on the content of annual or multi-year internal audit plans and on all proposed major changes to plans.
3. To ensure there are no unjustified restrictions or limitations on the scope of the annual internal audit.
4. To review at least once in each fiscal year the performance of the internal auditor and provide the board with comments regarding his or her performance.
5. To review the effectiveness of the internal auditor, including the internal auditor's compliance with the document International Standards for the Professional Practice of Internal Auditing, as amended from time to time, published by The Institute of Internal Auditors and available on its website.
6. To meet on a regular basis with the internal auditor to discuss any matters that the audit committee or internal auditor believes should be discussed.

(4) Related to the board's external auditor:

1. To review at least once in each fiscal year the performance of the external auditor and make recommendations to the board on the appointment, replacement or dismissal of the external auditor and on the fee and fee adjustment for the external auditor.

2. To review the external auditor's audit plan and confirm the independence of the external auditor.
3. To meet on a regular basis with the external auditor to discuss any matters that the audit committee or the external auditor believes should be discussed.

(5) Related to the board's compliance matters:

1. To review the effectiveness of the board's system for monitoring compliance with legislative requirements and with the board's policies and procedures, and where there have been instances of non-compliance, to review any investigation or action taken by the board's director of education, supervisory officers or other persons employed in management positions to address the non-compliance.
2. To obtain regular updates from the director of education, supervisory officers and legal counsel regarding compliance matters and that all statutory requirements have been met.

(6) Related to the board's risk management:

1. To ask the board's director of education, a senior business official, the internal auditor and the external auditor about significant risks, to review the board's policies for risk assessment and risk management and to assess the steps the director of education and a senior business official have taken to manage such risks, including the adequacy of insurance for those risks.
2. To initiate and oversee investigations into auditing matters, internal financial controls and allegations of inappropriate or illegal financial dealing.

(7) Related to reporting to the board:

1. To report to the board annually, and at any other time that the board may require, on the committee's performance of its duties.

(8) Related to website maintenance:

1. To make all reasonable efforts to ensure that a copy of Ontario Regulation 361/10 is posted on the board's website.

OUR MISSION

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AGENDA THE REGULAR MEETING OF THE AUDIT COMMITTEE

PUBLIC SESSION

Wednesday, September 20, 2017
6:30 P.M.

Pages

1. Call to Order
2. Opening Prayer
3. Roll Call & Apologies
4. Approval of the Agenda
5. Declarations of Interest
6. Approval & Signing of the Minutes of the Meeting held June 6, 2017 for Public Session 1 - 6
7. Delegations
8. Presentation
 - 8.a David Johnston, representing the Toronto & Area Regional Internal Audit Team, regarding the Regional Internal Audit Team Update (Refer 13a)
9. Notices of Motion
10. Consent and Review
11. Unfinished Business

- 12. **Matters referred/deferred**
- 13. **Staff Reports**
 - 13.a Report regarding Regional Internal Audit Team Update (Refer Item 8a) 7 - 8
 - 13.b Financial Update Report as at June 30, 2017 9 - 26
 - 13.c Audit Committee Annual Agenda/Checklist 27
 - 13.d Update Report regarding Whistleblower Policy (A.39) 28 - 29
- 14. **Listing of Communication**
- 15. **Inquiries and Miscellaneous**
- 16. **Updating of Pending List**
- 17. **Closing Prayer**
- 18. **Adjournment**

**MINUTES OF THE REGULAR MEETING OF THE
AUDIT COMMITTEE
HELD WEDNESDAY, JUNE 6, 2017**

OPEN (PUBLIC) SESSION

PRESENT:

Trustees: B. Poplawski, Chair
M. Del Grande, Vice-Chair
M. Rizzo

External Members: N. Borges
R. Singh

Internal Auditor D. Johnston

Staff: A. Gauthier
R. McGuckin
C. Jackson
P. Matthews
P. De Cock
D. Bilenduke
C. Giambattista
L. Di Marco
M. Arruda
J. Di Fonzo

S. Harris, Recording Secretary
K. Eastburn, Assistant Recording Secretary

The meeting was convened by Trustee Del Grande.

4. Approval of the Agenda

MOVED by Nancy Borges, seconded by Ryan Singh, that the Agenda be approved.

The Motion was declared

CARRIED

6. Approval of the Previous Minutes

MOVED by Ryan Singh, seconded by Nancy Borges, that the Minutes of the meeting held March 29, 2017 for Open (PUBLIC) Session be approved.

The Motion was declared

CARRIED

8. Presentations

MOVED by Ryan Singh, seconded by Nancy Borges, that Items 8a) and 13a) be adopted as follows:

8a) **Regional Internal Audit Team Update – David Johnston, Toronto and Area Regional Internal Audit Team** received.

&

13a) **Regional Internal Audit Team Update** received.

The Motion was declared

CARRIED

MOVED by Trustee Del Grande, seconded by Ryan Singh, that Items 8b) and 13f) be adopted as follows:

- 8b) **David Johnston, representing the Toronto and Area Regional Internal Audit Team, regarding IT Strategic Review**
&
- 13f) **Toronto Catholic District School Board's IT Strategic Review – Draft Executive Summary** received and that staff come back in November 2017 with a report showing a breakdown of high priority needs.

Trustee Del Grande relinquished the Chair to Trustee Poplawski.

The Motion was declared

CARRIED

MOVED by Nancy Borges, seconded by Ryan Singh, that the meeting resolve into PRIVATE Session.

The Motion was declared

CARRIED

The PUBLIC Session continued with Trustee Poplawski in the Chair.

13. Staff Reports

MOVED by Nancy Borges, seconded by Ryan Singh, that Item 13b) be adopted as follows:

13b) Financial Status Update – April 2017 received.

The Motion was declared

CARRIED

Trustee Rizzo wished for it to be recorded that she did not vote in favour of the Motion.

MOVED by Trustee Del Grande, seconded by Ryan Singh, that Item 13c) be adopted as follows:

13c) 2017-18 Budget Estimates received and that the Board of Trustees approve the allocation of the School Block Budget for the 2017-18 budget estimates based on 85% enrolment and 15% of socioeconomic factors;

That the Board of Trustees approve the 2017-18 Budget Estimates for Classroom Related Expenditures of \$909.7M; and

That the Board of Trustees approve the 2017-18 Budget Estimates for Non-Classroom Related Expenditures of \$203.4M.

The Motion was declared

CARRIED

MOVED by Trustee Rizzo, seconded by Nancy Borges, that Item 13d) be adopted as follows:

13d) Audit Committee Request for Information received.

The Motion was declared

CARRIED

MOVED by Trustee Del Grande, seconded by Ryan Singh, that Item 13e) be adopted as follows:

13e) Annual Agenda/Checklist received.

The Motion was declared

CARRIED

MOVED by Trustee Rizzo, seconded by Nancy Borges, that all matters dealt with in the PRIVATE session regarding internal audit reports for various schools; grievances, trends, liabilities, administrative risks and litigations, and an inquiry on the secondary school admission policy and attendance boundaries be approved.

The Motion was declared

CARRIED

18. Adjournment

MOVED by Ryan Singh, seconded by Nancy Borges, that the meeting adjourn.

The Motion was declared

CARRIED

SECRETARY

CHAIR



Toronto Catholic District School Board

Status Update for Audit Committee

September 2017

David W. Johnston, MAcc, CPA, CA

**Senior Manager, Regional Internal Audit Team
Toronto and Area Region**

Status Update for Audit Committee – September 2017

1.0 Internal Audit Plan Update

The following is the status of current engagements included in the Toronto Catholic District School Board Regional Internal Audit Plan.

#	Audits	Status
1	Recruitment and Hiring	<p>The high-level objectives and scope for this engagement are to assess the controls over the board's adherence to legislative, policy and collective agreement requirements, hiring of top candidates, ensuring an equitable selection process is in place and is effective and that appropriate approvals for recruitment and hiring are received. In addition, the adequacy of employee orientation and training activities for new hires will be assessed.</p> <p>This engagement is complete and the report will be presented at this Audit Committee meeting.</p>
2	Budget Development and Management Follow Up	<p>The objectives and scope for this engagement are to follow-up on the status of completion of management action plans arising from the Budget Development and Management Audit completed in May 2015 and the subsequent interim follow-up engagements.</p> <p>This engagement is in progress and is scheduled for completion in October 2017.</p>



REPORT TO

AUDIT COMMITTEE

FINANCIAL STATUS UPDATE - JUNE 2017

Psalm 121:7-8

The LORD will keep you from all harm— he will watch over your life; the LORD will watch over your coming and going both now and forevermore.

Created, Draft	First Tabling	Review
September 6, 2017	September 20, 2017	
D. Bilenduke, Senior Coordinator of Finance P. De Cock, Comptroller of Business Services & Finance		
INFORMATION REPORT		

Vision:

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Rory McGuckin
Director of Education

D. Koenig
Associate Director
of Academic Affairs

A. Sangiorgio
Associate Director
of Planning and Facilities

T.B.D.
Executive Superintendent
of Business Services and
Chief Financial Officer

A. EXECUTIVE SUMMARY

This Budget Status Report as at June 30, 2017 provides a detailed review of both revenues and expenditures. A more detailed variance summary is attached (Appendix A & B).

The Board is experiencing positive results when compared against both the revised budget and last year's actuals for both revenues and expenditures. This is the last update before the Boards year-end audited financial statements are prepared. Additional revenues are forecast for English as a Second Language (ESL) grants and lease revenues. In addition, salaries and benefits are tracking under budget. Staff is estimating a \$12.9 million in-year surplus at August 31, 2017 which is subject to adjustments normally associated with the completion of the year-end accounting process.

There are no significant budget risks identified at this time, however, there is a growing and urgent need to address deficiencies in IT infrastructure and Religious Program Resources. In addition, risks associated with Occasional Teacher costs remain, and will be carefully tracked and monitored. Any surplus that remains at year-end after addressing any potential risks would be used to reduce the accumulated deficit.

The cumulative staff time dedicated to developing this report was 10 hours.

B. PURPOSE

The Budget Status report reviews expenditures, revenues, enrolment and staffing. The report tracks expenditures and revenues by category and compares YTD results to current budget and prior year actuals. Business Services staff investigate and analyse variances in order to detect, correct and report any unfavourable trends and events. The Ministry of Education (EDU) also uses this report to track the Board's compliance to its recovery plan. At March 31, the Board is required to submit its financial information for consolidation with the province of Ontario's year-end submission. This June report has been prepared after all accounting entries required for March have been recorded and the required specified procedures have been performed by our external auditors. This report is also prepared after the school year has concluded and all lump sums have been paid or accrued for classroom expenditures.

C. BACKGROUND

1. As part of the regular reporting cycle and consistent with best practices as outlined by both the Ministry of Education and District School Board Reporting Workgroup, a monthly Financial Report is prepared detailing any in-year expenditure variances and savings identified by analysing the 2016-17 year-to-date actual expenditures compared to the Revised Budget Estimates. The current year's percentage spent of total budget is compared to the previous year's percentage spent for the same period.
2. All June YTD revenues and expenses are adjusted for known EDU Public Sector Accounting Board (PSAB) requirements.

Attached as Appendix A and B is the June YTD Revenue and Expenditure forecast which has been established as our method of reporting interim financial results. A high level Revenue and Expenditure summary is presented in the following table:

(000's)	2015/16 Actual	2016/17 Rev. Est.	Change
Expenditure	1,103,071	1,118,652	15,581
Revenue	1,107,005	1,119,418	12,413
Surplus/(Deficit)	3,934	765	(3,168)

The projected Revised Estimate surplus in 16/17 was \$765K which is \$3.2 million less than the 2015/16 actual. The 2015/16 surplus had been projected at \$548K but finished the year with a \$3.9 million surplus due to higher than projected revenues and one-time cost savings, primarily in benefits.

D. EVIDENCE/RESEARCH/ANALYSIS

1. Business Services closely monitors the 2016-17 budget performance to identify areas of potential savings as well as any areas of potential cost pressures to the Board. There were small variances across most expenditure categories based on the 10 months' performance at June 30, 2017 as outlined in Appendix A & B (attached). Most classroom expenditures occur over a 10-month period while administrative and facilities expenditures are more

likely to follow a 12-month model. There are many factors that affect monthly expenditures, but as a rule and as a simple starting point, classroom expenditures are generally 100% spent (10/10) and expenditures associated with administration and facilities are usually 83.3% spent (10/12) in June.

2. Enrolment remains the key driver for generating Grants for Student Needs (GSNs). The GSNs for the Revised Budget Estimates are calculated using a weighted average of enrolment projections for two count dates, actual enrolment on October 31st 2016 and projected enrolment for March 31st 2017. A table of enrolment trends is as follows:

	ADE	ADE	ADE
Average Daily Enrolment (ADE) Pupils of the Board	2015-16 Actual	2016-17 Budget Estimates	2016-17 Revised Estimates
ELEMENTARY	60,434	60,919	61,181
SECONDARY	29,827	29,810	29,547
TOTAL	90,261	90,729	90,728

The Board is expecting a \$1.4 million increase in ESL revenue due to a higher than expected number of students enrolling from non-English speaking countries. Staff will conduct an ESL review to determine how to allocate the additional ESL resources across the system.

E. METRICS AND ACCOUNTABILITY

In the following examples, when the percentage of budget comparison is used it means actual YTD expenditure divided by total Revised Budget for 2016/17 and actual YTD expenditure divided by total expenditure for 2015/16. This provides us with a more accurate comparator for 2015/16 and assumes any explained variance in 2015/16 has been corrected in the 2016/17 Revised Estimates.

The following are trends and issues that have been identified; current month expenditure has been compared to the previous two periods only, in order to keep the graph scale relevant:

1. Teacher Salaries

The following graphs illustrate teacher salaries against the same period last year both in dollars and as a percent of budget:

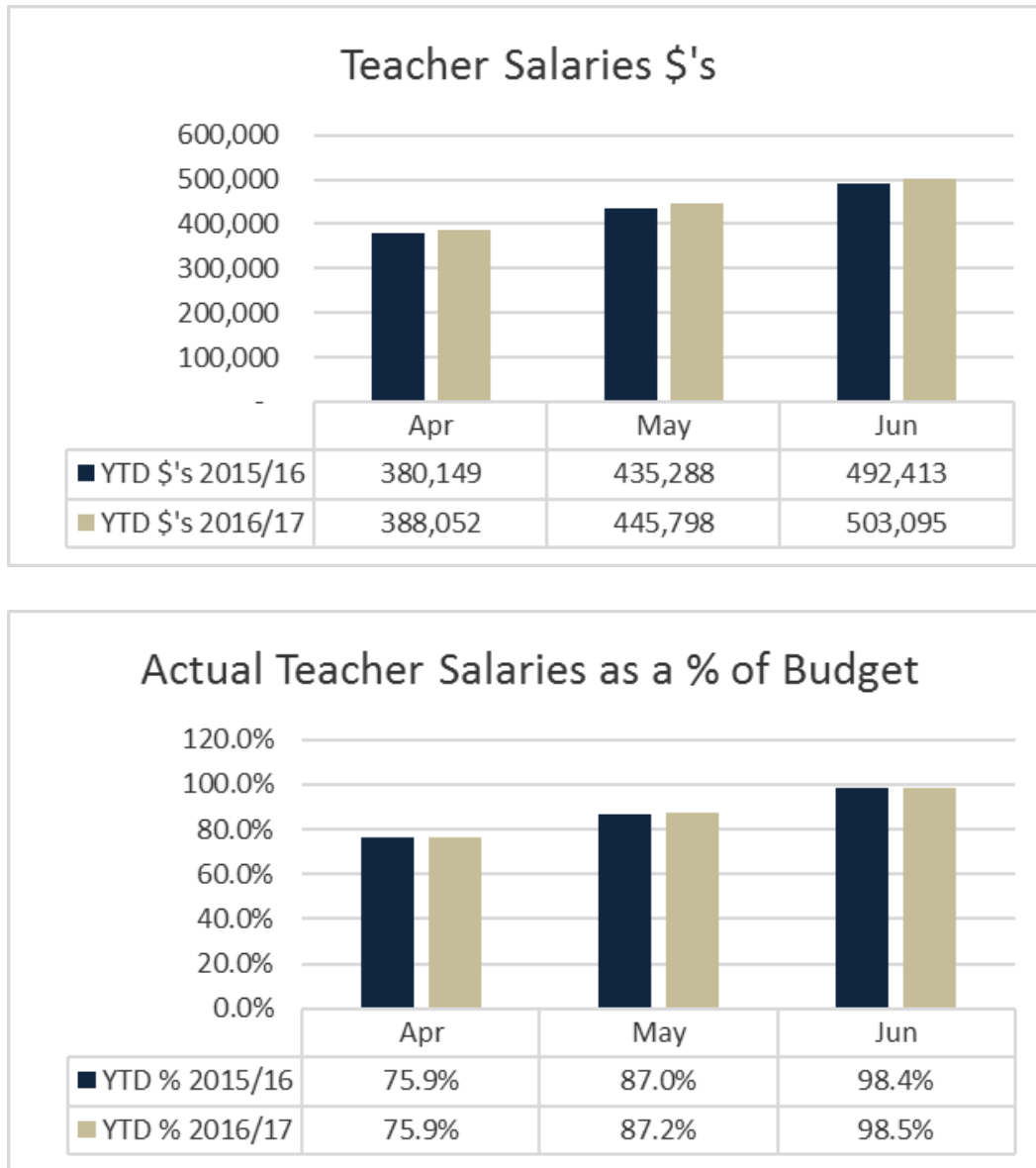


Figure 1 – 15/16 Budget \$512M, 15/16 Actual \$501M, 16/17 Budget \$511M

The table in the second graph indicates that teacher salaries this year are running at exactly the same percentage spent as last year. In conclusion, teacher salaries should finish the year within .5% of budget after all year-end accounting entries are calculated. This is consistent with last year's trend.

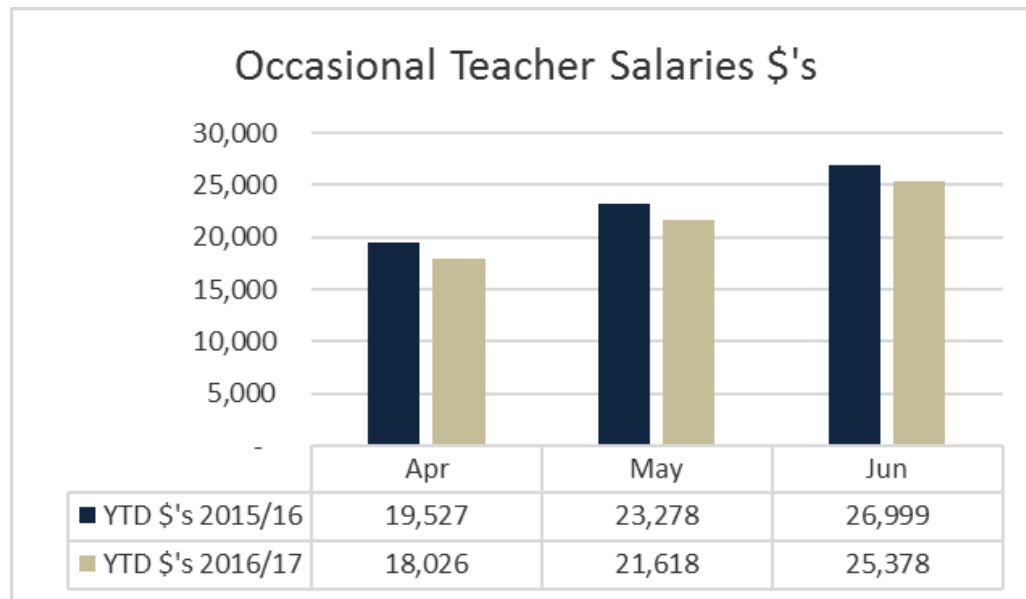
2. Occasional Teachers

Occasional Teacher expense is \$1.6 million less than the same period last year, however, since the budget this year is \$2M less than last year's actual, the percentage of budget spent on the reduced base budget is 18.5% higher than the same period last year. The percentage spent of 117% is well over the 2016/17 Revised Estimate and the forecast has been increased by \$4 million in anticipation of a deficit in Occasional Teacher salaries.

The financial situation does not directly reflect teacher absenteeism rates, which has seen a larger increase. This increase in absenteeism has not translated into an equivalent increase in financial costs due to the higher number of long-term absences and the corresponding inability to fill daily absences by Occasional Teachers.

It is management's commitment to fill teacher vacancies due to illness and efforts have been made and will continue to be made to add more Occasional Teachers to the roster. As a result, it is likely that this will cause an additional cost pressure, and will require constant monitoring in future years.

The following graphs illustrate occasional teacher salaries against the same period last year both in dollars and as a percent of budget/actual:



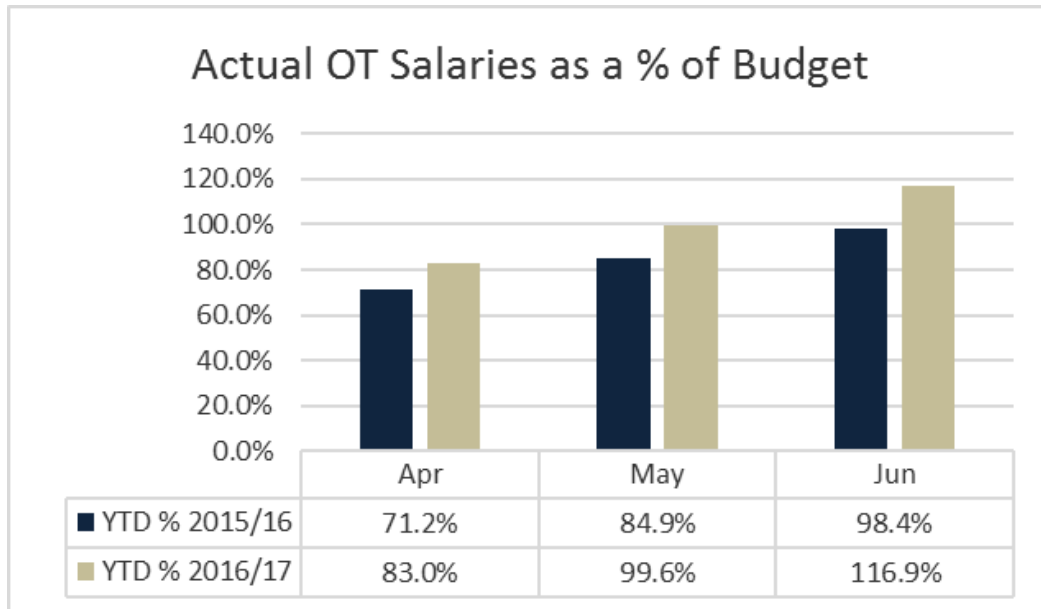
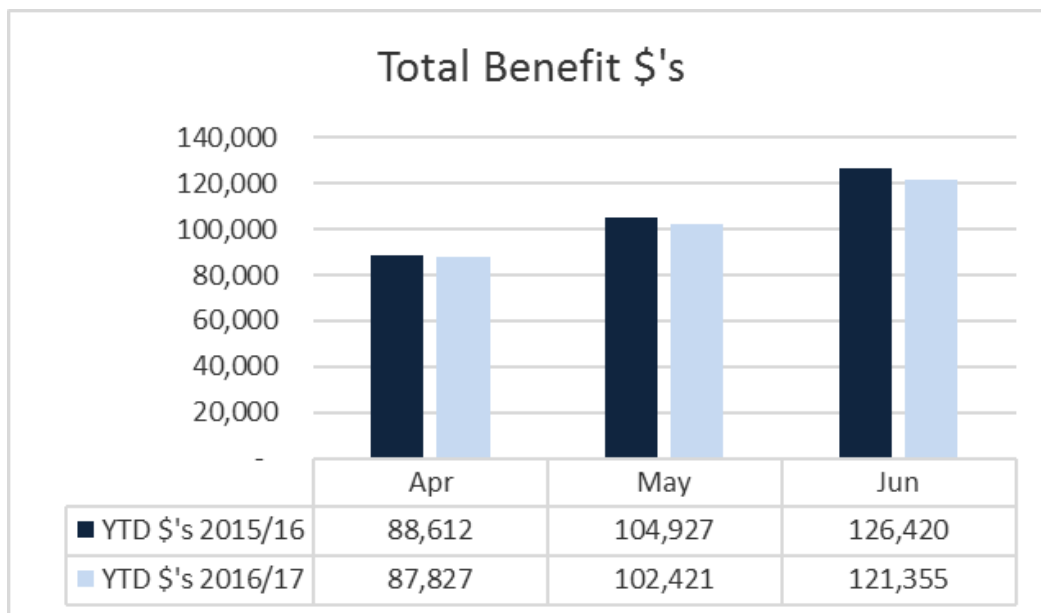


Figure 2 – 15/16 Budget \$20.5M, 15/16 Actual \$29.9M, 16/17 Budget \$26.1M

3. Benefits

The following graphs illustrate Board wide benefit costs against the same period last year both in dollars and as a percent of budget/actual:



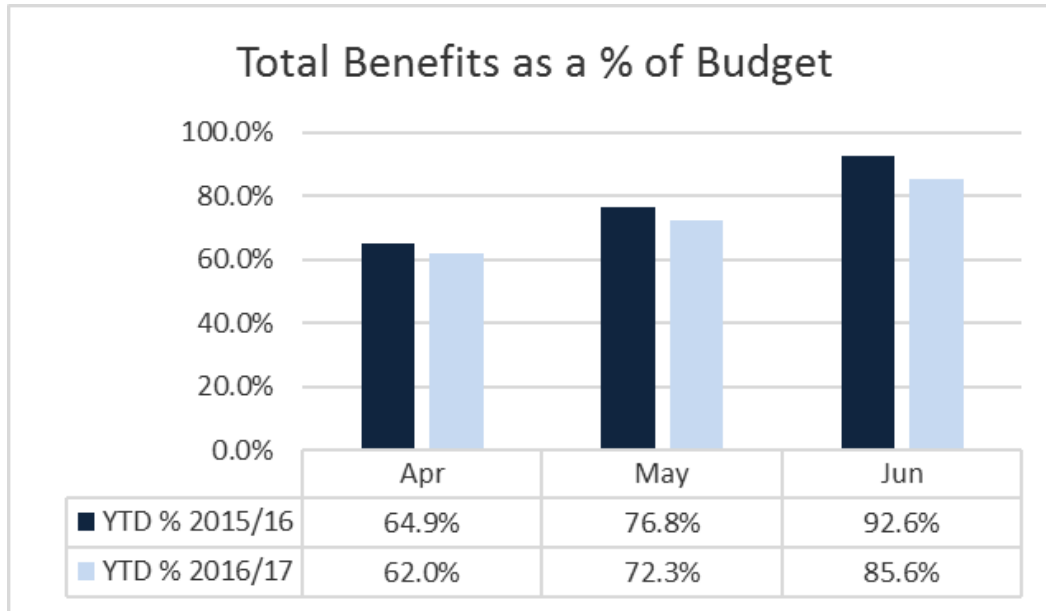


Figure 3 – 15/16 Budget \$141M, 15/16 Actual \$137M, 16/17 Budget \$142M

The above graphs indicate that spending has slowed this year compared to last year at this time. Payments to the benefits trusts began at the end of March and the change in spending pattern is likely due to timing issues. We are expecting the % spent to catch up over the summer months but the total spent will be well below the amount budgeted. The costs associated with moving to the benefit trusts have been slow to materialize due to a number of implementation factors. This budget line is contingent on staff's use of their benefits creating a higher level of unpredictability.

4. Transportation

Transportation expense is \$4 million higher than the same period last year and the percentage of budget spent is 2.4% less than last year. There are many variables in transportation this year including, snow days, new contracts, higher rates and varying volumes of accommodations and utilizations for special needs students. We are forecasting a moderate surplus on this expenditure line.

The following graphs illustrate transportation expense against the same period last year both in dollars and as a percent of budget/actual:

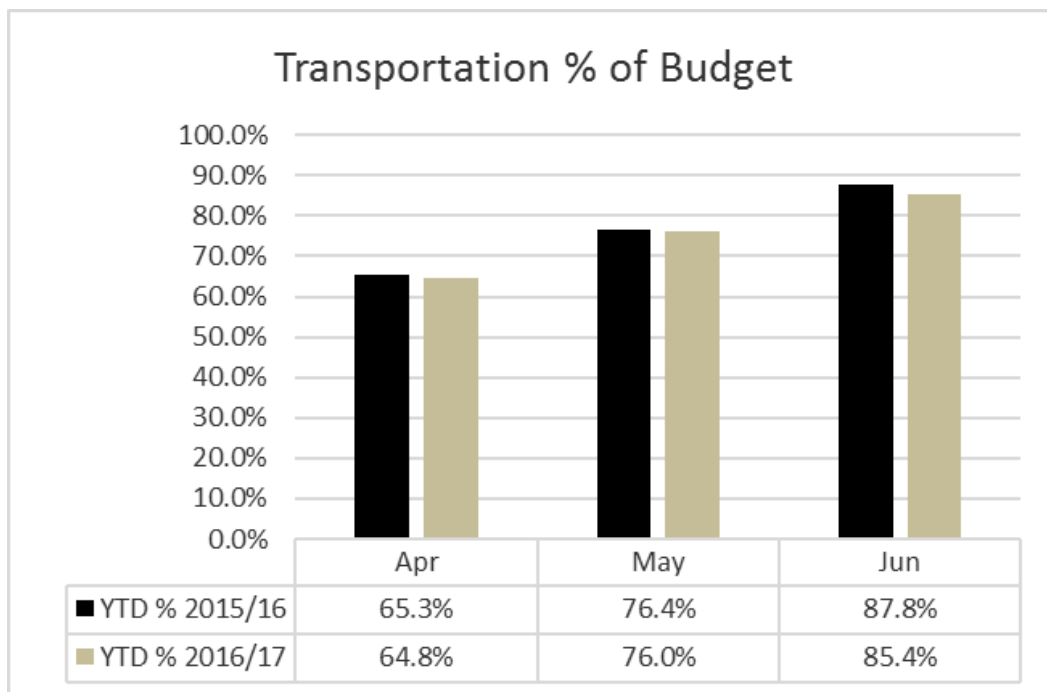
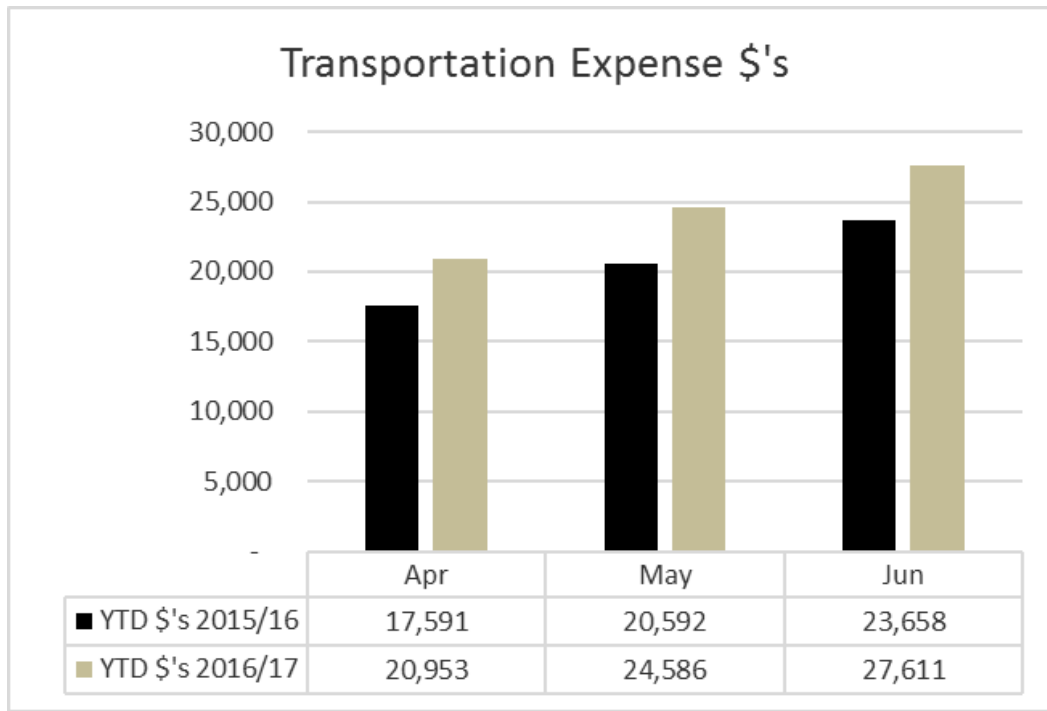


Figure 4 – 15/16 Budget \$27.7M, 15/16 Actual \$27.0M, 16/17 Budget \$32.3M

F. CONCLUDING STATEMENT

The TCDSB is forecasting a \$12.9 million in-year surplus for 2016/17 which is subject to adjustments normally associated with the completion of the year-end accounting process. This projected in-year surplus consists of the \$0.8M budgeted in-year surplus, \$6.1M salaries and benefits, \$3.3M supplies & services, and \$2.7M additional revenues.

This report is for the consideration of the Audit Committee.

For the Month Ending June 30, 2017
(\$ thousands)

2015-16		
Budget (Rev. Estimates)	Financial Statement (August 31, 2016)	Variance

Grant Revenues (Section 1)

Pupil Foundation	472,853	474,502	0.3%
School Foundation	62,812	63,098	0.5%
Special Education	121,563	121,926	0.0%
Language	31,406	34,472	0.0%
Outlying, Remote and Rural	-	-	0.0%
Learning Opportunities	46,422	46,643	0.0%
Continuing and Adult Education	14,892	15,882	0.0%
Teacher Q&E	78,846	91,041	15.5%
New Teacher Induction program	847	693	-18.1%
ECE Q&E Allocation	4,358	4,880	12.0%
Restraint Savings	(402)	(402)	0.0%
Transportation	23,818	23,326	-2.1%
Admin and Governance	22,203	22,562	1.6%
School Operations	87,678	88,245	0.6%
Community Use of Schools Grant	1,226	1,226	0.0%
Declining Enrolment	1,420	517	-63.6%
First Nation, Metis and Inuit	3,472	3,758	8.2%
Safe Schools Supplement	2,653	2,659	0.2%
Permanent Financing - NPF	3,765	3,765	0.0%
Adjustment to Entitlement - Minor Capital	(24,496)	(24,970)	1.9%
Other	3,525	3,525	0.0%
Total Operating Allocation	958,858	977,344	1.9%

Grants for Capital Purposes

Capital - non-Land	15,788	7,520	-52.4%
Capital - Land	-	18,926	0.0%
Minor Tangible Capital Assets	24,496	24,970	1.9%
School Renewal	15,488	17,320	11.8%
School Condition Improvement	-	-	0.0%
Temporary Accommodations	-	-	0.0%
Retrofitting	-	-	0.0%
Short-term Interest	-	217	0.0%
Debt Funding for Capital	15,989	16,050	0.4%
Total Capital Allocation	71,761	85,003	18.5%

TOTAL ALLOCATIONS (Section 1)

1,030,620	1,062,347	3.1%
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Revenue Budget Assessment					
a	e = (d-b) / b	b	c = b - a	d = c/a	
2016-17		2016-17			
Estimates	% Change from Prior Year Actuals	Revised Estimates	Forecast	Change	
				\$ Increase (Decrease)	% Increase (Decrease)

481,016	1.4%	481,035	481,711	676	0.1%
63,714	1.0%	63,643	63,643	-	0.0%
121,103	-0.7%	121,216	121,396	180	0.1%
34,119	-1.0%	36,205	37,535	1,330	3.7%
-	0.0%	-	-	-	0.0%
48,095	3.1%	48,049	48,058	9	0.0%
15,605	-1.7%	15,398	15,398	-	0.0%
84,003	-7.7%	85,322	84,488	(834)	(1.0%)
441	-36.3%	441	716	274	62.2%
5,336	9.3%	5,533	5,519	(14)	(0.2%)
(402)	0.0%	(402)	(402)	-	0.0%
24,238	3.9%	24,532	24,580	48	0.2%
22,652	0.4%	22,656	22,688	32	0.1%
88,430	0.2%	88,189	88,496	307	0.3%
1,224	-0.2%	1,224	1,224	-	0.0%
211	-59.1%	163	115	(48)	(29.2%)
3,769	0.3%	3,997	3,998	0	0.0%
2,682	0.9%	2,682	2,684	2	0.1%
3,765	0.0%	3,765	3,765	-	0.0%
(25,000)	0.1%	(25,091)	(25,091)	-	0.0%
43	-98.8%	43	43	-	0.0%
975,042	-0.2%	978,596	980,562	1,966	0.2%

60,291	701.7%	44,096	44,096	-	0.0%
18,682	-1.3%	503	503	-	0.0%
25,000	0.1%	25,091	25,091	-	0.0%
15,417	-11.0%	17,155	17,155	-	0.0%
-	0.0%	-	-	-	0.0%
3,751	0.0%	3,751	3,751	-	0.0%
-	0.0%	-	-	-	0.0%
230	6.2%	89	89	-	0.0%
16,007	-0.3%	15,640	15,640	-	0.0%
139,379	64.0%	106,325	106,325	-	0.0%

1,114,421	4.9%	1,084,921	1,086,887	1,966	0.2%
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Revenue Risk Assessment				
i	e	k	l	g = e - l
Actual Revenue 2016-17	Actual to June 30/17	Actual Revenue 2015-16	Actual to June 30/16	Year-to year Increase (Decrease)
to June 30/17	% of Revised Estimates	to June 30/16	% of Actual Received	

421,978	87.72%	410,691	86.55%	1.2%
55,829	87.72%	54,555	86.46%	1.3%
106,334	87.72%	105,582	86.60%	1.1%
31,760	87.72%	27,277	79.13%	8.6%
-	0.00%	-	0.00%	0.0%
42,150	87.72%	40,320	86.44%	1.3%
13,507	87.72%	12,934	81.44%	6.3%
74,847	87.72%	68,481	75.22%	12.5%
387	87.72%	735	106.07%	(18.3%)
4,853	87.72%	3,785	77.56%	10.2%
(353)	87.72%	(349)	86.85%	0.9%
21,520	87.72%	20,687	88.69%	(1.0%)
19,874	87.72%	19,284	85.47%	2.3%
77,362	87.72%	76,152	86.30%	1.4%
1,073	87.72%	1,065	86.85%	0.9%
143	87.72%	1,233	238.70%	(151.0%)
3,507	87.72%	3,015	80.24%	7.5%
2,352	87.72%	2,304	86.66%	1.1%
3,302	87.72%	3,270	86.85%	0.9%
(22,011)	87.72%	(21,276)	85.21%	2.5%
38	87.72%	3,061	0.00%	87.7%
858,454	87.72%	832,806	85.21%	2.5%

2,993	6.79%	1,561	20.75%	(14.0%)
441	87.72%	-	0.00%	0.0%
22,011	87.72%	21,276	85.21%	2.5%
15,049	87.72%	13,452	77.67%	10.1%
-	0.00%	-	0.00%	0.0%
3,291	87.72%	-	0.00%	87.7%
-	0.00%	-	0.00%	0.0%
78	87.72%	-	0.00%	87.7%
22,637	144.74%	21,788	135.75%	9.0%
66,499	62.54%	58,077	68.32%	(5.8%)

924,954	85.26%	890,883	83.86%	1.4%
----------------	---------------	----------------	---------------	-------------

2015-16		
Budget (Rev. Estimates)	Financial Statement (August 31, 2016)	Variance
Adjustments: (Sec 1A)		
Amounts flowed to DCC	(15,788)	(7,520) -52.4%
Amounts flowed to Deferred Revenue	(187,529)	(190,696) 1.7%
Tax Revenues	(404,321)	(416,103) 2.9%
TOTAL LEGISLATIVE GRANTS	422,982	448,028 5.9%
Other Revenues		
School Generated Funds	29,472	29,184 -1.0%
Rentals	2,798	3,436 22.8%
Continuing Education Fees	53	63 17.9%
Other Grants	26,439	15,156 -42.7%
Staff on Loan	3,504	3,347 -4.5%
Tuition Fees	18,718	17,969 -4.0%
Miscellaneous Revenues	60,739	34,369 -43.4%
Non Grant Revenue	141,723	103,524 -27.0%
Total Taxation	404,321	416,103 2.9%
Deferred Revenues		
Deferred Revenues - Legislative Grants	170,650	167,996 -1.6%
Amortization of DCC	46,668	45,410 -2.7%
DCC on disposal of assets	-	- 0.0%
Net Deferred Revenue / Capital Contrib	217,318	213,406 -1.8%
TOTAL REVENUES (Schedule 9)	1,186,344	1,181,062 -0.4%

Sch 9 Rev Est

Revenue Budget Assessment					
a	e = (d-b) / b	b	c = b - a	d = c/a	
2016-17		2016-17			
Estimates	% Change from Prior Year Actuals	Revised Estimates	Forecast	Change	
				\$ Increase (Decrease)	% Increase (Decrease)
(132,944)	1667.8%	(44,096)	(44,096)	-	0.0%
(189,499)	-0.6%	(190,888)	(190,888)	-	0.0%
(420,086)	1.0%	(421,124)	(421,124)	-	0.0%
371,892	-17.0%	428,814	430,780	1,966	0.5%
(0)	-100.0%	-	-	-	-
3,298	-4.0%	3,535	4,237	702	19.9%
53	-15.3%	63	63	-	0.0%
15,309	1.0%	16,511	16,511	-	0.0%
3,615	8.0%	2,877	2,877	-	0.0%
18,449	2.7%	18,449	18,449	-	0.0%
64,223	86.9%	7,623	7,623	-	0.0%
104,947	1.4%	49,057	49,759	702	1.4%
420,086	-1%	421,124	421,124	-	0.0%
171,351	2.0%	169,540	169,540	-	0.0%
51,114	12.6%	50,883	50,883	-	0.0%
-	0.0%	-	-	-	0.0%
222,466	4.2%	220,423	220,423	-	0.0%
1,119,391	-5.2%	1,119,418	1,122,085	2,668	1.9%

1,149,816

Revenue Risk Assessment				
i	e	k	l	g = e - l
Actual Revenue 2016-17	Actual to June 30/17	Actual Revenue 2015-16	Actual to June 30/16	Year-to year Increase (Decrease)
to June 30/17	% of Revised Estimates	to June 30/16	% of Actual Received	
(37,065)	84.05%	(13,804)	184%	(99.5%)
(167,719)	87.9%	(163,958)	86%	1.9%
(356,104)	84.6%	(336,934)	81%	3.6%
364,067	84.90%	376,187	83.96%	0.9%
-	0.00%	-	0.00%	0.0%
4,315	122.06%	2,318	67.47%	54.6%
51	80.73%	38	60.28%	20.4%
10,028	60.74%	11,473	75.70%	(15.0%)
2,430	84.46%	1,770	52.89%	31.6%
18,449	100.00%	12,363	68.80%	31.2%
30,822	404.35%	26,957	78.43%	325.9%
66,094	134.73%	54,918	53.05%	81.7%
356,104	84.56%	336,934	80.97%	3.6%
148,962	87.86%	149,498	88.99%	(1.1%)
42,403	83.33%	37,890	83.44%	(0.1%)
-	0.00%	-	0.00%	0.0%
191,365	86.82%	187,388	87.81%	(1.0%)
977,630	87.33%	955,427	80.90%	6.4%

Toronto Catholic DSB
Interim Financial Report
For the Month Ending June 30, 2017
(\$ thousands)

(\$ thousands)

				Budget Assessment					
				b		c = b - a		d = c/a	
				2016-17					
2015-16									
				Change					
</									

Toronto Catholic DSB
Interim Financial Report
For the Month Ending June 30, 2017
(\$ thousands)

				Budget Assessment					
				b		c = b - a		d = c/a	
				2016-17					
2015-16									
						Change			
				Revised Estimates Budget	Forecast	\$ Increase (Decrease)	% Increase (Decrease)		
Benefits	5,184	5,047	(2.6%)	5,561	5,204	(357)	(6.4%)		
Other	1,747	1,282	(26.7%)	1,700	1,300	(400)	(23.5%)		
Co-ordinators and Consultants					-				
Salary	4,322	4,494	4.0%	4,468	4,468	-	0.0%		
Benefits	1,108	964	(13.0%)	851	851	-	0.0%		
Other	70	15	(78.6%)	64	20	(44)	(68.7%)		
Continuing Education					-				
Salary	17,931	18,221	1.6%	17,905	18,005	100	0.6%		
Benefits	3,040	3,061	0.7%	2,799	2,799	-	0.0%		
Other	1,998	2,260	13.1%	2,450	2,450	-	0.0%		
Amortization and Write-downs	4,920	4,623	(6.0%)	4,840	4,840	-	0.0%		
Total Instruction	882,129	875,169	-0.8%	889,562	882,147	(7,415)	(0.8%)		
Administration									
Trustees									
Salary	257	249	(3.2%)	255	255	-	0.0%		
Benefits	11	9	(14.3%)	11	11	-	0.0%		
Other	589	338	(42.7%)	590	590	-	0.0%		
Director/Supervisory Officers					-				
Salary	2,833	3,005	6.1%	2,890	3,290	400	13.8%		
Benefits	907	856	(5.6%)	897	895	(2)	(0.3%)		
Other	82	52	(36.5%)	84	65	(19)	(22.3%)		
Board Administration					-				
Salary	12,472	12,603	1.0%	12,724	12,724	-	0.0%		
Benefits	3,584	3,335	(7.0%)	3,442	3,442	-	0.0%		
Other	3,530	2,961	(16.1%)	3,359	3,159	(200)	(6.0%)		
Amortization and Write-downs	1,476	243	(83.5%)	255	255	-	0.0%		
Total Administration	25,740	23,651	-8.1%	24,507	24,686	179	0.7%		
Transportation						-			
Salary	927	970	4.6%	982	982	-	0.0%		
Benefits	243	237	(2.4%)	237	235	(2)	(0.8%)		
Other	27,662	26,952	(2.6%)	32,343	31,943	(400)	(1.2%)		
Total Transportation	28,832	28,159	-2.3%	33,562	33,160	(402)	(1.2%)		

Toronto Catholic DSB
Interim Financial Report
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(\$ thousands)

	2015-16			Budget Assessment			
	Budget (Rev Estimates)	Financial Statements (August 2016)	Variance	b		c = b - a	
				2016-17		d = c/a	
						Change	
				Revised Estimates Budget	Forecast	\$ Increase (Decrease)	% Increase (Decrease)
Pupil Accommodation							
School Operations and Maintenance							
Salary	45,702	43,952	(3.8%)	46,532	45,532	(1,000)	(2.1%)
Benefits	14,396	13,379	(7.1%)	14,309	14,000	(309)	(2.2%)
Other	33,032	31,435	(4.8%)	32,635	32,635	-	0.0%
School Renewal	2,701	2,263	(16.2%)	729	729	-	0.0%
Other Pupil Accommodation	19,761	19,460	(1.5%)	19,511	19,511	-	0.0%
Amortization and Write-downs	41,983	43,797	4.3%	45,850	45,850	-	0.0%
Total Pupil Accommodation	157,577	154,286	-2.1%	159,565	158,256	(1,309)	(0.8%)
Other							
School Generated Funds -Expenditures	29,472	28,389	-3.7%	-	-	-	0.0%
Salary	8,591	9,592	11.7%	8,591	8,591	-	0.0%
Benefits	2,654	831	(68.7%)	1,701	1,200	(501)	(29.5%)
Other	-	11,382	0.0%	1,165	1,165	-	0.0%
Amortizations		-	-			-	0.0%
Loss on disposal of assets		-	0.0%			-	0.0%
Other			0.0%	-	-	-	0.0%
Total Other Expenditures	40,717	50,195	23.3%	11,458	10,957	(501)	(4.4%)
TOTAL EXPENDITURES	1,134,996	1,131,460	(0)	1,118,653	1,109,205	(9,447)	(0.8%)
Total Revenue				(1,119,418)	(1,122,085)	(2,668)	
				(765)	(12,880)	(12,115)	

Toronto Catholic DSB
Interim Financial Report
For the Month Ending June 30, 2017
(\$ thousands)

For the Month Ending June 30, 2017 (\$ thousands)		10/12 83.3%		10/10 100.0%		
		Risk Assessment				
		i	e	k	f	g = f - e
		Actual Spending 2016-17	Actual to June 30/17	Actual Spending 2015-16	Actual to June 30/16	Year-to year Increase (Decrease)
		to June 30/17	% of Revised Estimate	to June 30/16	% of Actual Spent	
OPERATING						
Classroom Instruction						
Teachers						
Salary	503,095	98.46%	492,413	98.38%	0.1%	
Benefits	64,435	91.23%	67,549	93.85%	(2.6%)	
Other	421	68.94%	376	84.64%	(15.7%)	
Occasional Teachers						
Salary	25,378	116.86%	26,999	98.45%	18.4%	
Benefits	2,213	45.69%	2,434	98.81%	(53.1%)	
Other	-	0.00%	-	0.00%	0.0%	
Educational Assistants and ECEs						
Salary	55,850	95.48%	56,646	95.43%	0.0%	
Benefits	16,236	85.09%	17,022	96.73%	(11.6%)	
Other	-	0.00%	-	0.00%	0.0%	
Classroom Computers		3,011	34.76%	3,008	137.32%	(102.6%)
Textbooks and Supplies		16,941	74.22%	17,877	79.55%	(5.3%)
Professionals and Paraprofessionals						
Salary	33,779	96.83%	34,000	93.10%	3.7%	
Benefits	8,325	88.57%	8,367	90.45%	(1.9%)	
Other	2,474	47.21%	2,651	85.33%	(38.1%)	
Library and Guidance						
Salary	13,729	95.47%	15,785	99.25%	(3.8%)	
Benefits	1,674	66.05%	2,063	97.56%	(31.5%)	
Other	1	0.00%	1	66.03%	(66.0%)	
Staff Development						
Salary	2,624	125.60%	2,247	107.06%	18.5%	
Benefits	261	115.20%	277	100.02%	15.2%	
Other	259	30.07%	189	82.89%	(52.8%)	
Department Heads						
Salary	1,136	46.68%	1,125	100.01%	(53.3%)	
Benefits	-	0.00%	1	100.03%	(100.0%)	
Other	-	0.00%	0	0.00%	0.0%	
Principal and Vice-Principals						
Salary	36,070	99.22%	37,328	98.93%	0.3%	
Benefits	4,558	88.25%	4,825	92.88%	(4.6%)	
Other	12	8.23%	10	75.60%	(67.4%)	
School Office						
Salary	15,163	87.20%	15,416	89.80%	(2.6%)	

Toronto Catholic DSB
Interim Financial Report
For the Month Ending June 30, 2017
(\$ thousands)

For the Month Ending June 30, 2017 (\$ thousands)		10/12 83.3%	10/10 100.0%	Risk Assessment		
		i	e	k	f	g = f - e
		Actual Spending 2016-17	Actual to June 30/17	Actual Spending 2015-16	Actual to June 30/16	Year-to year Increase (Decrease)
		to June 30/17	% of Revised Estimate	to June 30/16	% of Actual Spent	
Benefits		4,716	84.80%	4,661	92.36%	(7.6%)
Other		857	50.43%	920	71.80%	(21.4%)
Co-ordinators and Consultants						
Salary		4,292	96.06%	4,629	103.01%	(7.0%)
Benefits		648	76.08%	839	87.05%	(11.0%)
Other		5	8.59%	16	108.95%	(100.4%)
Continuing Education						
Salary		11,454	63.97%	11,957	65.62%	(1.7%)
Benefits		2,425	86.64%	2,612	85.34%	1.3%
Other		2,167	88.44%	1,830	80.95%	7.5%
Amortization and Write-downs		-	0.00%	-	0.00%	0.0%
Total Instruction		834,208	93.78%	836,072	95.53%	(1.8%)
Administration						
Trustees						
Salary		206	80.91%	206	82.80%	(1.9%)
Benefits		8	68.15%	8	82.70%	(14.6%)
Other		318	53.91%	323	95.63%	(41.7%)
Director/Supervisory Officers						
Salary		2,477	85.72%	2,488	82.78%	2.9%
Benefits		701	78.10%	703	82.17%	(4.1%)
Other		32	37.71%	39	74.00%	(36.3%)
Board Administration						
Salary		10,375	81.54%	10,163	80.64%	0.9%
Benefits		2,912	84.62%	2,751	82.48%	2.1%
Other		2,368	70.50%	2,336	78.88%	(8.4%)
Amortization and Write-downs		-	0.00%	-	0.00%	0.0%
Total Administration		19,397	79.15%	19,015	80.40%	(1.2%)
Transportation						
Salary		737	75.10%	753	77.69%	(2.6%)
Benefits		193	81.47%	189	79.77%	1.7%
Other		27,611	85.37%	23,658	87.78%	(2.4%)
Total Transportation		28,541	85.04%	24,601	87.36%	(2.3%)
				Page 25 of 29		

Toronto Catholic DSB
Interim Financial Report
For the Month Ending June 30, 2017
(\$ thousands)

		10/12 83.3%		10/10 100.0%		
Risk Assessment						
		i	e	k	f	g = f - e
		Actual Spending 2016-17	Actual to June 30/17	Actual Spending 2015-16	Actual to June 30/16	Year-to year Increase (Decrease)
		to June 30/17	% of Revised Estimate	to June 30/16	% of Actual Spent	
Pupil Accommodation						
School Operations and Maintenance						
Salary		37,629	80.87%	38,414	87.40%	(6.5%)
Benefits		11,278	78.82%	11,356	84.88%	(6.1%)
Other		26,725	81.89%	24,874	79.13%	2.8%
School Renewal		2,295	314.82%	5,009	221.38%	93.4%
Other Pupil Accommodation		12,288	62.98%	11,119	57.14%	5.8%
Amortization and Write-downs		41,810	91.19%	39,916	91.14%	0.1%
Total Pupil Accommodation		132,025	82.74%	130,687	84.70%	(2.0%)
Other						
School Generated Funds -Expenditures			0.00%		0.00%	0.0%
Salary		6,299	73.33%	6,989	72.86%	0.5%
Benefits		772	45.40%	764	91.94%	(46.5%)
Other		8,180	701.85%	9,450	83.03%	618.8%
Amortizations			0.00%		0.00%	0.0%
Loss on disposal of assets			0.00%		0.00%	0.0%
Other			0.00%		0.00%	0.0%
Total Other Expenditures		15,251	133.11%	17,204	34.27%	98.8%
TOTAL EXPENDITURES		1,029,423	92.0%	1,027,579	90.82%	1.2%
Total Revenue		977,630				
		51,793				

Audit Committee Meeting 2017 Annual Agenda / Check List

	Jan	Mar	Jun	Sep	Nov
Risk Management					
Resourcing (Mix, Skillset, Quantity)			D		
Reputational Risk				D	
Management Structure Issues			D		
CFO Role				D	
Budget (2017/2018)		D	D		
Financial Reporting Process					
MOE Financial Reports	D		D	D	
Consolidated Financial Statements					
Internal Audit					
Open Audit Status (% complete, support received)		D	D	D	
Risk Review Summary on Audit Completion		D	D	D	
Future Audit Plan (2 years)		D			
Internal Controls					
Ministry Operational Review					
Internal Audit recommendations			D	D	
Compliance Matters					
Legal	D		D	D	
MOE	D				
Union			D	D	
Board Policy Compliance					
External Audit					
Review External Auditors				D	
Scope				D	
Cost					

D - Discussed

R - Review requested

P - Pending

Audit Committee is required to meet a minimum of 3 times annually.



REPORT TO

AUDIT COMMITTEE

UPDATE REPORT REGARDING WHISTLEBLOWER POLICY

And you will know the truth, and the truth will set you free.

John 8:32

Created, Draft	First Tabling	Review
September 13, 2017	September 20, 2017	Click here to enter a date.
P. De Cock, Comptroller of Business Services & Finance		
INFORMATION REPORT		

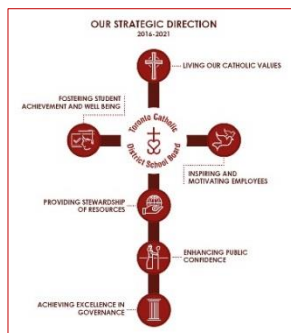
Vision:

At Toronto Catholic we transform the world through witness, faith, innovation and action.

Mission:

The Toronto Catholic District School Board is an inclusive learning community uniting home, parish and school and rooted in the love of Christ.

We educate students to grow in grace and knowledge to lead lives of faith, hope and charity.



Rory McGuckin
Director of Education

D. Koenig
Associate Director
of Academic Affairs

A. Sangiorgio
Associate Director
of Planning and Facilities

T.B.D.
Executive Superintendent
of Business Services and
Chief Financial Officer

A. EXECUTIVE SUMMARY

This report provides the Audit Committee with an update concerning the Draft Whistleblower Policy with standard guidelines to respond to moral, ethical or legal concerns of all of Toronto Catholic District School Board's Community Stakeholders with the inclusion of a third party reporting hotline.

B. PURPOSE

1. This Information Report is on the Order Paper of the Audit Committee by a Trustee request through approved motion from the Governance Committee at the September 12th 2017 Board meeting to provide the Audit Committee with an update concerning the Audit Committee's motion to the Regular Board of Trustees.
2. The Audit Committee's motion from the meeting held on June 6th is follows: *"That the Board establish a Whistleblower Policy based on existing examples, that the Board utilize a third party and that whenever that third party receives a whistleblowing complaint that it is shared with the Audit Committee and for staff to respond to that inquiry to the Audit Committee."*

C. BACKGROUND

1. The Governance Committee on September 12th 2017 received the report concerning the draft Whistleblower Policy and Procedures.
2. The draft policy and procedures were reviewed and edited as appropriate, and recommended to the Regular Board meeting to be held in September 2017 for consideration and public consultation at the "consult" level.

D. CONCLUDING STATEMENT

This report is for the consideration of the Audit Committee.