



REPORT TO

SPECIAL BOARD

2019-20 IN YEAR DEFICIT ELIMINATION PLAN

“Fathers, do not exasperate your children; instead, bring them up in the training and instruction of the Lord.”

Ephesians 6:4

Created, Draft	First Tabling	Review
June 18, 2019	June 19, 2019	Click here to enter a date

P. De Cock, Comptroller of Business Services & Finance

RECOMMENDATION REPORT

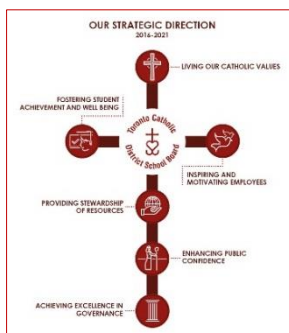
Vision:

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

L. Noronha
Associate Director of Facilities,
Business and Community
Development, and
Chief Financial Officer

A. EXECUTIVE SUMMARY

This report responds to a new Ministry of Education requirement to submit an in-year deficit elimination plan and school board resolution wherein the projected in-year deficit is less than one per cent of the board's operating revenue. The in-year deficit plan must show the elimination of the projected in-year deficit within two years. The attached in-year deficit plan for the Toronto Catholic District School Board (TCDSB) provides revenue and expenditure strategies to balance the operating expenditure budget by September 2020.

The cumulative staff time required to prepare this report was 2 hours.

B. PURPOSE

This report responds to a new requirement communicated to School Board Senior Business Officials on Friday, June 14th 2019. This new requirement involves School Boards submitting an in-year deficit elimination plan and school board resolution to eliminate the projected in-year deficit within 2 years.

C. BACKGROUND

1. The TCDSB approved the 2019-20 Budget Estimates on Thursday, June 13th 2019 with various revenue generating and expenditure reduction strategies to balance the operating budget.
2. The Ministry of Education provided additional information to School Boards on Friday, June 14th 2019 with additional reporting requirements for School Boards with a projected in-year deficit less than one percent.

D. EVIDENCE/RESEARCH/ANALYSIS

1. The TCDSB approved the 2019-20 Budget Estimates with both revenue generating and expenditure reduction strategies.
2. The implementation schedule to operationalize the bell time optimization at International Language schools requires at least one year informing school

communities and modifying bussing routes. Consequently, the estimated cost efficiencies of \$1.6M will not be fully realized until September 2020.

3. Increasing International Visa Student fees requires additional time to implement because 95% of the students registered for the 2019-20 school year have already paid. The additional revenues will be fully realized with the implementation of new student fees for the 2020-21 school year.
4. The sum of the additional revenues and the projected transportation efficiencies balance the operating expenditure budget by 2020-21 as per the attached 2019-20 In-Year Deficit Elimination Plan (Appendix A).

E. STAFF RECOMMENDATION

That the Board of Trustees approve the TCDSB In-Year Deficit Elimination Plan.