



REPORT TO

REGULAR BOARD

UPDATE TO 2020-21 BUDGET TIMELINES

“This is what the Lord says— your Redeemer, the Holy One of Israel: “I am the Lord your God, who teaches you what is best for you, who directs you in the way you should go.”

Isaiah 48:17

Created, Draft	First Tabling	Review
June 10, 2020	June 11, 2020	Click here to enter a date.
Lloyd Noronha, Associate Director and CFO		
Paul De Cock, Comptroller Finance and Business Services		

RECOMMENDATION REPORT

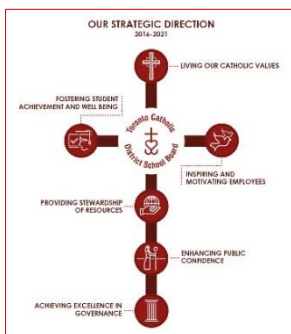
Vision:

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
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Associate Director of Facilities,
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Development, and
Chief Financial Officer

A. EXECUTIVE SUMMARY

Grant for Student Needs (GSN) announcements have been significantly delayed and have therefore had a severe impact on the budget timelines for the formulation and approval of the 2020-21 budget.

On May 21st, the Board of Trustees approved establishing Special Board meeting dates on June 18th and June 25th under the assumption that GSN announcements would be made in late May. The GSN announcements are now expected in mid-June.

Given these new timelines for GSN announcements and the related 2 week lag to receive budget data from the Ministry, staff are recommending that the June 25th Special Board meeting date be cancelled and that two new Special Board meeting dates be established for July 16th and 23rd. The June 18th Special Board meeting would continue as planned as the GSN announcement summary report could still be presented as an addendum.

The cumulative staff time required to prepare this report was 1 hour

B. PURPOSE

1. To propose new timelines for the budget process and associated scheduling of Special Board meetings.

C. BACKGROUND

1. ***The 2020-21 budget process has been significantly delayed.*** Given the current COVID-19 pandemic, all school board budgeting processes across Ontario have been delayed significantly. Under normal circumstances the Board would be approving the finalized budget for the following fiscal year around middle to end of June.
2. ***Providing 2020-21 Budget Estimates is contingent the release of GSN announcements by the Ministry of Education.*** The GSN announcements have not yet been made by the Ministry. Staff have been made aware that there is a possibility it will be released late this week or early next. Once the GSN announcement is made, it typically takes 2 weeks after for the

Education Finance Information System (EFIS) data to be released, which is the data required to formulate the Budget Estimates.

3. ***The Board previously approved a Special Board meeting schedule on the assumption that the GSNs would be announced towards the end of May.*** At its May 21st Regular Board meeting, Trustees approved establishing Special Board meetings on June 18th and 25th to address the budget. The first meeting was to receive the preliminary budget estimates, discuss and provide direction to staff. The second meeting would be used to finalize and approve the budget.

D. EVIDENCE/RESEARCH/ANALYSIS

1. ***June 18th and 25th are no longer feasible as budget deliberation dates given the delay in the GSN announcements and related EFIS data release.*** If the GSNs were released as early as Friday June 12th and the EFIS data as early as one week subsequent (Friday June 19th), staff still require at least one to two weeks to analyse and formulate the budget. This would align to June 26th at the very earliest, but this unlikely. The June 18th meeting could still be used to summarize the GSN announcements by the Province, but would come as an addendum.
2. ***Staff are recommending that the June 25th Special Board meeting be cancelled and that new dates on July 16th and 23rd be established.*** Assuming that GSN announcements are made late this week or early next week and normal lag times apply from past years, EFIS data will likely be released by in or around June 29th. Establishing July 16th as the first Special Board meeting will allow staff the bare minimum time to formulate preliminary estimates for discussion and further direction, with final approval to occur on July 23rd. It is expected that the Ministry will extend the submission deadline of the balanced budget to at least the end of July.

E. STAFF RECOMMENDATION

1. That the Special Board meeting scheduled for June 25th, 2020 be cancelled, and
2. That a Special Board meeting be established on July 16th, 2020 and July 23rd, 2020 in order to finalize the 2020-21 budget.