



## REPORT TO

# CORPORATE SERVICES, STRATEGIC PLANNING AND PROPERTY COMMITTEE

## 2025-2026 BUDGET ESTIMATES - OVERALL

“I urge, then, first of all, that petitions, prayers, intercession and thanksgiving be made for all people— for kings and all those in authority, that we may live peaceful and quiet lives in all godliness and holiness.”

1 Timothy 2:1-2

### Drafted

June 3, 2025

### Meeting Date

June 11, 2025

K. Morra, Senior Controller and Head of Financial Services  
G. Sequeira, Controller, Financial Management and Accountability  
T. Liu, Controller, Financial Systems, Accounting and Reporting

## RECOMMENDATION REPORT

**Vision:** *IN GOD'S IMAGE: Growing in Knowledge, with Justice and Hope.*

**Mission:** *Nurturing the faith development and academic excellence of our Catholic learning community through the love of God, neighbour, and self.*



MULTI-YEAR STRATEGIC PLAN  
2022 - 2025

IN GOD'S IMAGE: Growing in Knowledge, with Justice and Hope



Brendan Browne  
Director of Education

Adrian Della Mora  
Associate Director of Academic  
Affairs and Chief Operating Officer

Derek Boyce  
Associate Director of Corporate  
Services and Chief Commercial Officer

Ryan Putnam  
Chief Financial Officer and Treasurer

## A. EXECUTIVE SUMMARY

Staff has provided a number of updates with respect to the Board's overall financial position beginning with the Financial Outlook on January 16, 2025.

Subsequent reports and presentations have included:

- 2025-26 Budget Framework - March 27, 2025
- 2024-25 Mid-Year Budget Status Report - April 10, 2025
- 2025-26 Updated Budget Framework - May 22, 2025
- 2025-26 Ministry Funding Overview - May 29, 2025
- 2025-26 Draft Budget - May 29, 2025

The accompanying budget report reflects these reports and presentations with an additional \$6.8M in refinements since May 29, 2025 as follows:

- Revenue adjustments: \$2.6M
  - Interest, Permits, Continuing Education, Tuition
- Updating Salaries and Benefits assumptions: \$3.3M
- Removing IT Foreign Exchange increase: \$0.5M
- Snow Clearing Contract savings: \$0.4M

The in-year deficit for 2025-26 is projected to be \$48.5M. This is an improvement of \$17.4M or 26.4% from the 2024-25 in-year deficit.

Currently the Board has \$54.4M of Proceeds of Disposition (POD), of which approximately \$21.6M is committed to Minister approved capital projects. Staff recommends that the Board request a Minister's exemption to apply \$30.0M of POD towards the deficit. If the exemption is approved, the in-year deficit would be reduced to \$18.5M resulting in an accumulated deficit of \$93.7M.

## B. PURPOSE

This report recommends approval of the total operating budget as contained within the accompanying report.

## **C. BACKGROUND**

1. The accompanying report denotes a total planned operating expenditure in the amount of \$1.35B for the 2025-2026 school year; inclusive of all teaching, non-teaching and non-staffing budgets.
2. The recommendation motions within this report have been separated to accommodate potential Trustee conflict of interest and to ensure maximum potential participation in the budget approval process.

## **D. METRICS AND ACCOUNTABILITY**

1. The proposed budget reflects the budget framework shared with Trustees.
2. The proposed budget is compliant with the various collective agreements.
3. The proposed budget is consistent with input received from stakeholders.
4. The proposed budget is aligned with and supports the Board's strategic plan.

## **E. RECOMMENDATIONS**

That the Board of Trustees approve the total operating expenditure of \$1.35B as outlined in the 2025-2026 Budget Estimates Report, pending the approval of the Minister of Education.

That the Board of Trustees approve the use of \$30M in Proceeds of Disposition towards the 2025-2026 in-year deficit, pending the approval of an exemption request by the Minister of Education.