

Toronto Catholic DSB
Interim Financial Report
For the Month Ending February 29, 2016
(\$ thousands)

				Revenue Budget Assessment					
				b		c = b - a		d = c/a	
2014-15				2015-16					
Budget (Rev. Estimates)	Financial Statement (August 31, 2015)	Variance		Revised Estimates	Forecast	Change			
						\$ Increase (Decrease)	% Increase (Decrease)		
Grant Revenues (Section 1)									
Pupil Foundation	475,099	475,570	0.1%	472,853	472,853	-	0.0%		
School Foundation	63,256	63,271	0.0%	62,812	62,812	-	0.0%		
Special Education	124,623	124,321	0.0%	121,563	121,563	-	0.0%		
Language	34,424	31,596	0.0%	31,406	31,406	-	0.0%		
Outlying, Remote and Rural	-	-	0.0%	-	-	-	0.0%		
Learning Opportunities	46,330	46,389	0.0%	46,422	46,422	-	0.0%		
Continuing and Adult Education	15,614	16,550	0.0%	14,892	14,892	-	0.0%		
Teacher Q&E	66,989	68,632	2.5%	78,846	78,846	-	0.0%		
New Teacher Induction program	1,041	1,058	1.7%	847	847	-	0.0%		
ECE Q&E Allocation	3,292	3,614	9.8%	4,358	4,358	-	0.0%		
Restraint Savings	(402)	(402)	0.0%	(402)	(402)	-	0.0%		
Transportation	23,904	23,307	-2.5%	23,818	23,818	-	0.0%		
Admin and Governance	22,484	22,876	1.7%	22,203	22,203	-	0.0%		
School Operations	88,499	88,583	0.1%	87,678	87,678	-	0.0%		
Community Use of Schools Grant	1,225	1,225	0.0%	1,226	1,226	-	0.0%		
Declining Enrolment	3,377	2,750	-18.6%	1,420	1,420	-	0.0%		
First Nation, Metis and Inuit	2,882	2,922	1.4%	3,472	3,472	-	0.0%		
Safe Schools Supplement	2,661	2,663	0.1%	2,653	2,653	-	0.0%		
Permanent Financing - NPF	3,765	3,765	0.0%	3,765	3,765	-	0.0%		
Adjustment to Entitlement - Minor Capital	(24,477)	(24,467)	0.0%	(24,496)	(24,496)	-	0.0%		
Other	2,249	2,352	4.6%	3,525	3,525	-	0.0%		
	956,833	956,573	0.0%	958,858	958,858	-	0.0%		
Grants for Capital Purposes									
Capital - non-Land	38,321	24,436	-36.2%	15,788	15,788	-	0.0%		
Capital - Land	-	279	0.0%	-	-	-	0.0%		
Minor Tangible Capital Assets	24,477	24,467	0.0%	24,496	24,496	-	0.0%		
School Renewal	15,747	15,757	0.1%	15,488	15,488	-	0.0%		
School Condition Improvement	10,563	10,563	0.0%	-	-	-	0.0%		
Temporary Accommodations	-	-	0.0%	-	-	-	0.0%		
Retrofitting	-	45	0.0%	-	-	-	0.0%		
Short-term Interest	1,490	399	-73.2%	-	-	-	0.0%		
Debt Funding for Capital	16,159	16,054	-0.6%	15,989	15,989	-	0.0%		
	106,756	92,000	-13.8%	71,761	71,761	-	0.0%		
TOTAL ALLOCATIONS (Section 1)	1,063,589	1,048,573	-1.4%	1,030,620	1,030,620	-	0.0%		

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						d = c/a	
2014-15				2015-16			
Budget (Rev. Estimates)	Financial Statement (August 31, 2015)	Variance		Revised Estimates	Forecast	Change	
						\$ Increase (Decrease)	% Increase (Decrease)
Adjustments: (Sec 1A)							
Amounts flowed to DCC	(38,321)	(24,436)	-36.2%	(15,788)	(15,788)	-	0.0%
Amounts flowed to Deferred Revenue	(195,427)	(194,079)	-0.7%	(187,529)	(187,529)	-	0.0%
Tax Revenues	(393,290)	(392,545)	-0.2%	(404,321)	(404,321)	-	0.0%
TOTAL LEGISLATIVE GRANTS	436,551	437,513	0.2%	422,982	422,982	-	0.0%
Other Revenues							
School Generated Funds	27,355	29,472	7.7%	29,472	29,472	-	0.0%
Rentals	2,870	2,798	-2.5%	2,798	2,798	-	0.0%
Continuing Education Fees	66	53	-19.6%	53	53	-	0.0%
Other Grants	15,919	13,849	-13.0%	26,439	26,439	-	0.0%
Staff on Loan	3,294	3,504	6.4%	3,504	3,504	-	0.0%
Tuition Fees	15,497	15,473	-0.2%	18,718	18,718	-	0.0%
Miscellaneous Revenues	11,311	28,833	154.9%	60,739	60,739	-	0.0%
Non Grant Revenue	76,313	93,982	23.2%	141,723	141,723	-	0.0%
Total Taxation	393,290	392,545	-0.2%	404,321	404,321	-	0.0%
Deferred Revenues							
Deferred Revenues - Legislative Grants	171,233	165,000	-3.6%	170,650	170,650	-	0.0%
Amortization of DCC	43,381	43,514	0.3%	46,668	46,668	-	0.0%
DCC on disposal of assets	-	843	0.0%	-	-	-	0.0%
Net Deferred Revenue / Capital Contribution	214,615	209,357	-2.4%	217,318	217,318	-	0.0%
TOTAL REVENUES (Schedule 9)	1,120,768	1,133,397	1.1%	1,186,344	1,186,344	-	0.0%

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Revenue Risk Assessment				
i	e	k	f	g = e - f
Actual Revenue 2015-16	Actual to Jan 31/16	Actual Revenue 2014- 15	Actual to Jan 31/15	Year-to year Increase (Decrease)
to Feb 29/16	% of Revised Estimates	to Feb 29/15	% of Actual Received	

Grant Revenues (Section 1)

Pupil Foundation	252,683	53.44%	250,535	52.68%	0.8%
School Foundation	33,566	53.44%	33,357	52.72%	0.7%
Special Education	64,961	53.44%	65,718	52.86%	0.6%
Language	16,783	53.44%	18,153	57.45%	(4.0%)
Outlying, Remote and Rural	-	0.00%	-	0.00%	0.0%
Learning Opportunities	24,807	53.44%	24,431	52.67%	0.8%
Continuing and Adult Education	7,958	53.44%	8,234	49.75%	3.7%
Teacher Q&E	42,134	53.44%	35,325	51.47%	2.0%
New Teacher Induction program	452	53.44%	549	51.86%	1.6%
ECE Q&E Allocation	2,329	53.44%	1,736	48.04%	5.4%
Restraint Savings	(215)	53.44%	(212)	52.73%	0.7%
Transportation	12,728	53.44%	12,605	54.08%	(0.6%)
Admin and Governance	11,865	53.44%	11,856	51.83%	1.6%
School Operations	46,853	53.44%	46,669	52.68%	0.8%
Community Use of Schools Grant	655	53.44%	646	52.73%	0.7%
Declining Enrolment	759	53.44%	1,781	64.76%	(11.3%)
First Nation, Metis and Inuit	1,855	53.44%	1,520	52.02%	1.4%
Safe Schools Supplement	1,418	53.44%	1,403	52.69%	0.7%
Permanent Financing - NPF	2,012	53.44%	1,985	52.73%	0.7%
Adjustment to Entitlement - Minor Capital	(13,090)	53.44%	(12,907)	52.75%	0.7%
Other	1,883	53.44%	1,186	50.42%	3.0%
	512,395	53.44%	504,568	52.75%	0.7%

Grants for Capital Purposes

Capital - non-Land	622	3.94%	1,126	4.61%	(0.7%)
Capital - Land	-	0.00%	-	0.00%	0.0%
Minor Tangible Capital Assets	13,090	53.44%	12,907	52.75%	0.7%
School Renewal	8,277	53.44%	8,304	52.70%	0.7%
School Condition Improvement	-	0.00%	5,570	52.73%	(52.7%)
Temporary Accommodations	-	0.00%	-	0.00%	0.0%
Retrofitting	-	0.00%	-	0.00%	0.0%
Short-term Interest	-	0.00%	786	196.92%	(196.9%)
Debt Funding for Capital	8,688	54.34%	12,600	78.49%	(24.2%)
	30,677	42.75%	41,293	44.88%	(2.1%)

TOTAL ALLOCATIONS (Section 1)

543,071	52.69%	545,860	52.06%	0.6%
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Revenue Risk Assessment				
i	e	k	f	g = e - f
Actual Revenue 2015-16	Actual to Jan 31/16	Actual Revenue 2014- 15	Actual to Jan 31/15	Year-to year Increase (Decrease)
to Feb 29/16	% of Revised Estimates	to Feb 29/15	% of Actual Received	
Amounts flowed to DCC	(8,437) 53.44%	(20,208) 83%		(29.3%)
Amounts flowed to Deferred Revenue	(100,212) 53.4%	(103,055) 53%		0.3%
Tax Revenues	(202,161) 50.0%	(196,645) 50%		(0.1%)
TOTAL LEGISLATIVE GRANTS	232,262 54.91%	225,953 51.64%		3.3%
Other Revenues				
School Generated Funds	- 0.00%	- 0.00%		0.0%
Rentals	1,487 53.14%	1,243 44.41%		8.7%
Continuing Education Fees	33 62.14%	137 258.11%		(196.0%)
Other Grants	6,794 25.70%	9,773 70.57%		(44.9%)
Staff on Loan	5,685 162.26%	1,548 44.17%		118.1%
Tuition Fees	11,231 60.00%	9,210 59.52%		0.5%
Miscellaneous Revenues	5,019 8.26%	5,132 17.80%		(9.5%)
Non Grant Revenue	30,248 21.34%	27,042 28.77%		(7.4%)
Total Taxation	202,161 50.00%	196,645 50.09%		(0.1%)
Deferred Revenues				
Deferred Revenues - Legislative Grants	91,192 53.44%	90,297 54.73%		(1.3%)
Amortization of DCC	23,334 50.00%	21,691 49.85%		0.2%
DCC on disposal of assets	- 0.00%	- 0.00%		0.0%
Net Deferred Revenue / Capital Contribution	114,526 52.70%	111,987 53.49%		(0.8%)
TOTAL REVENUES (Schedule 9)	579,197 48.82%	561,627 49.55%		(0.7%)