

UPDATED MYRP Scenario 3: Total Reductions of \$45.4M spread out over 3 years with the objective of not increasing the accumulated deficit in each year and eliminating the deficit in the 4th and final year of the MYRP.

	2014-2015 Actuals (\$M)	2015-2016 Rev.Est. Projections (\$M)	2016-2017 Projections (\$M)	2017-2018 Projections (\$M)	2018-2019 Projections (\$M)
Opening Accumulated Surplus / (Deficit)	(7.4)	(15.3)	(22.3)	(22.3)	(22.3)
Total Revenue	1103.3	1070.4	1078.9	1070.4	1071.9
Expenditures	1111.2	1098.5	1095.0	1078.9	1070.4
Board Approved Expenditure Reductions	0.0	(29.4)	0.0	0.0	0.0
Additional Cost Pressures	0.0	8.3	0.0	0.0	0.0
ASO Benefits Surplus	0.0	0.0	0.0	0.0	(10.4)
Further Expenditure Reductions Required	0.0	0.0	(16.1)	(8.5)	(10.4)
Total Expenditures	1111.2	1077.4	1078.9	1070.4	1049.6
Accumulated Surplus / (Deficit)	(15.3)	(22.3)	(22.3)	(22.3)	(0.0)

Assumptions:

- a) Initial expenditure projections before expenditure reductions in 2016-17 and 2017-18 assume the same level of expenditure as 2015-16
- b) Numbers have been rounded to the nearest hundred thousand
- c) Revenue assumptions for 2016-17-18-19 do not include potential decline in enrolment
- d) Revenue Generation opportunities, i.e. Revised Permit Rates, Parking Fees, etc., will increase 2018-19 Revenues by \$1.5M
- e) TCDSB will strive to attain an unappropriated accumulated surplus balance of approximately 1% by the end of 2019-2020
- f) Occasional Teacher Costs are trending higher than historical average trends and will create a cost pressure of \$8.6M in future fiscal years.
- g) Transportation bussing costs are increasing and will create an annual cost pressure of \$4.7M in the 2016-17 and future fiscal years.
- h) Cost of movement on the Teachers' Salary Grids for Qualifications & Experience will create cost pressures in future years.
- i) Energy Savings will depend on upon utility rates and seasonal weather fluctuations
- j) The work of School Board Accommodation Review Committees which may lead to school consolidations/closures may generate savings in future fiscal years.