

Toronto Catholic DSB
Interim Financial Report
For the Month Ending January 31, 2017
(\$ thousands)

	2015-16			Revenue Budget Assessment			
	Budget (Rev. Estimates)	Financial Statement (August 31, 2015)	Variance	2016-17		Change	
				Revised Estimates	Forecast	\$ Increase (Decrease)	% Increase (Decrease)
				b	c = b - a	d = c/a	
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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	Budget (Rev. Estimates)	Financial Statement (August 31, 2015)	Variance	2016-17		Change	
				Revised Estimates	Forecast	\$ 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		k		g = e - f	
Actual Revenue 2016-17	Actual to Jan 31/17	Actual Revenue 2015- 16	Actual to Jan 31/16	Year-to year Increase (Decrease)	
to Jan 31/17	% of Revised Estimates	to Jan 31/16	% of Actual Received		
Grant Revenues (Section 1)					
Pupil Foundation	214,499	45.36%	213,225	44.84%	0.5%
School Foundation	28,379	45.18%	28,324	44.77%	0.4%
Special Education	54,052	44.46%	54,817	44.09%	0.4%
Language	16,144	51.40%	14,162	44.82%	6.6%
Outlying, Remote and Rural	-	0.00%	-	0.00%	0.0%
Learning Opportunities	21,426	46.15%	20,933	45.13%	1.0%
Continuing and Adult Education	6,866	46.11%	6,715	40.57%	5.5%
Teacher Q&E	38,046	48.25%	35,554	51.80%	(3.6%)
New Teacher Induction program	197	23.24%	382	36.08%	(12.8%)
ECE Q&E Allocation	2,467	56.61%	1,965	54.38%	2.2%
Restraint Savings	(179)	44.59%	(181)	45.09%	(0.5%)
Transportation	10,939	45.93%	10,740	46.08%	(0.2%)
Admin and Governance	10,103	45.50%	10,012	43.77%	1.7%
School Operations	39,324	44.85%	39,537	44.63%	0.2%
Community Use of Schools Grant	546	44.50%	553	45.15%	(0.6%)
Declining Enrolment	72	5.10%	640	23.28%	(18.2%)
First Nation, Metis and Inuit	1,782	51.34%	1,565	53.58%	(2.2%)
Safe Schools Supplement	1,196	45.08%	1,196	44.92%	0.2%
Permanent Financing - NPF	1,679	44.59%	1,698	45.09%	(0.5%)
Adjustment to Entitlement - Minor Capital	(11,188)	45.67%	(11,046)	45.15%	0.5%
Other	19	0.54%	1,589	67.57%	(67.0%)
436,368	45.51%	432,381	45.20%	0.3%	
Grants for Capital Purposes					
Capital - non-Land	1,070	6.78%	571	2.34%	4.4%
Capital - Land	224	0.00%	-	0.00%	0.0%
Minor Tangible Capital Assets	11,188	45.67%	11,046	45.15%	0.5%
School Renewal	7,650	49.39%	6,984	44.33%	5.1%
School Condition Improvement	-	0.00%	-	0.00%	0.0%
Temporary Accommodations	1,673	0.00%	-	0.00%	0.0%
Retrofitting	-	0.00%	-	0.00%	0.0%
Short-term Interest	40	0.00%	-	0.00%	0.0%
Debt Funding for Capital	8,095	50.63%	7,974	49.67%	1.0%
29,940	41.72%	26,576	28.89%	12.8%	
TOTAL ALLOCATIONS (Section 1)	466,308	45.25%	458,957	43.77%	1.5%

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Revenue Risk Assessment				
i	e	k	f	g = e - f
Actual Revenue 2016-17	Actual to Jan 31/17	Actual Revenue 2015- 16	Actual to Jan 31/16	Year-to year Increase (Decrease)
to Jan 31/17	% of Revised Estimates	to Jan 31/16	% of Actual Received	
Adjustments: (Sec 1A)				
Amounts flowed to DCC	(11,652) 73.80%	(7,119) 29%		44.7%
Amounts flowed to Deferred Revenue	(85,385) 45.5%	(84,563) 44%		2.0%
Tax Revenues	(175,468) 43.4%	(168,467) 43%		0.5%
TOTAL LEGISLATIVE GRANTS	193,802 45.82%	198,807 45.44%		0.4%
Other Revenues				
School Generated Funds	- 0.00%	- 0.00%		0.0%
Rentals	2,150 76.85%	1,304 46.59%		30.3%
Continuing Education Fees	16 29.73%	25 47.85%		(18.1%)
Other Grants	4,256 16.10%	3,247 23.44%		(7.3%)
Staff on Loan	1,013 28.90%	1,415 40.38%		(11.5%)
Tuition Fees	9,224 49.28%	9,359 60.49%		(11.2%)
Miscellaneous Revenues	16,827 27.70%	3,441 11.94%		15.8%
Non Grant Revenue	33,486 23.63%	18,791 19.99%		3.6%
Total Taxation	175,468 43.40%	168,467 42.92%		0.5%
Deferred Revenues				
Deferred Revenues - Legislative Grants	75,836 44.44%	76,952 46.64%		(2.2%)
Amortization of DCC	21,201 45.43%	19,445 44.69%		0.7%
DCC on disposal of assets	- 0.00%	- 0.00%		0.0%
Net Deferred Revenue / Capital Contributor	97,038 44.65%	96,397 46.04%		(1.4%)
TOTAL REVENUES (Schedule 9)	499,794 42.13%	482,462 42.57%		(0.4%)