
March 2021 – Corporate Services

2020-2021 BUDGET

Introductions, assumptions, pressures

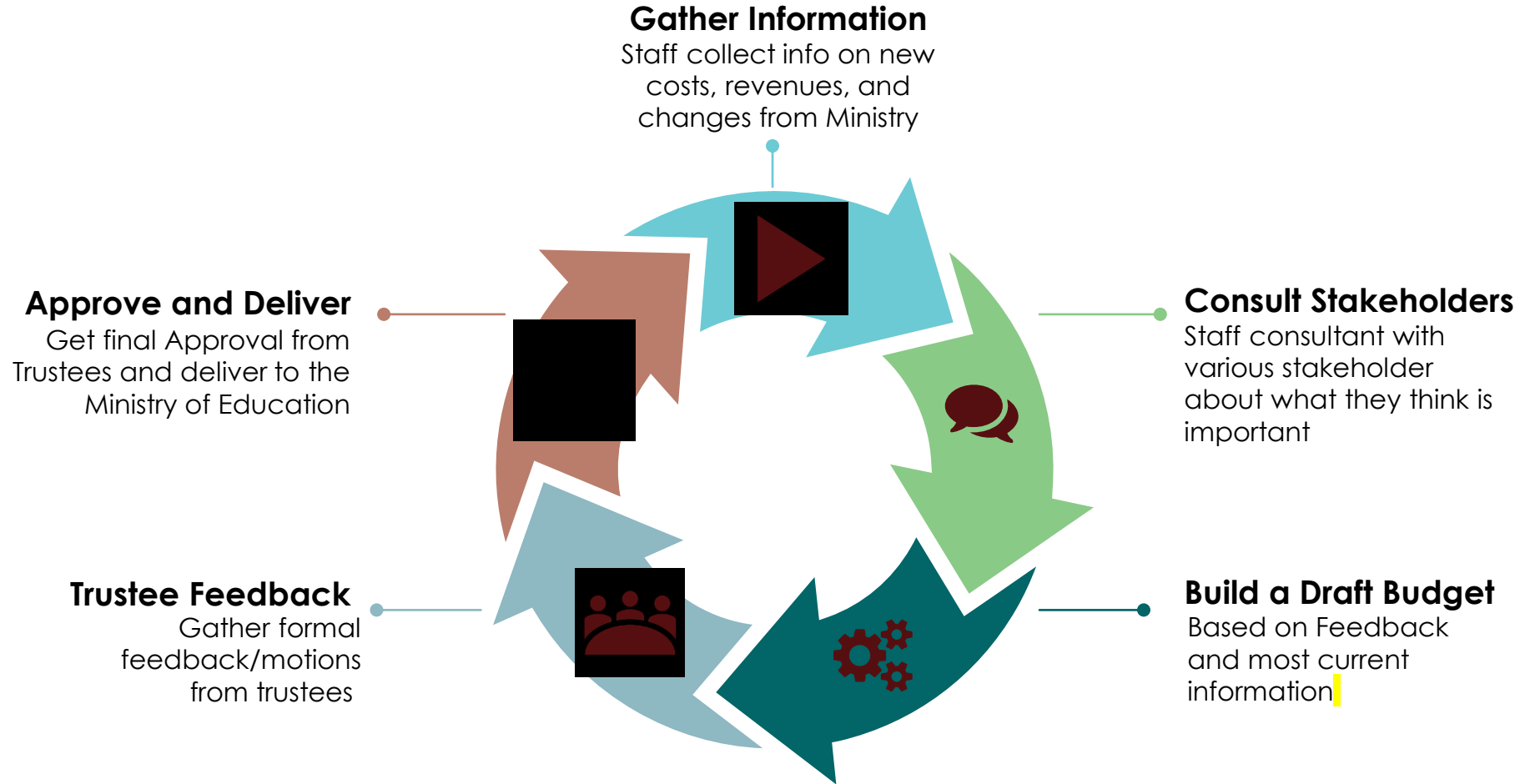


TOPICS FOR TODAY

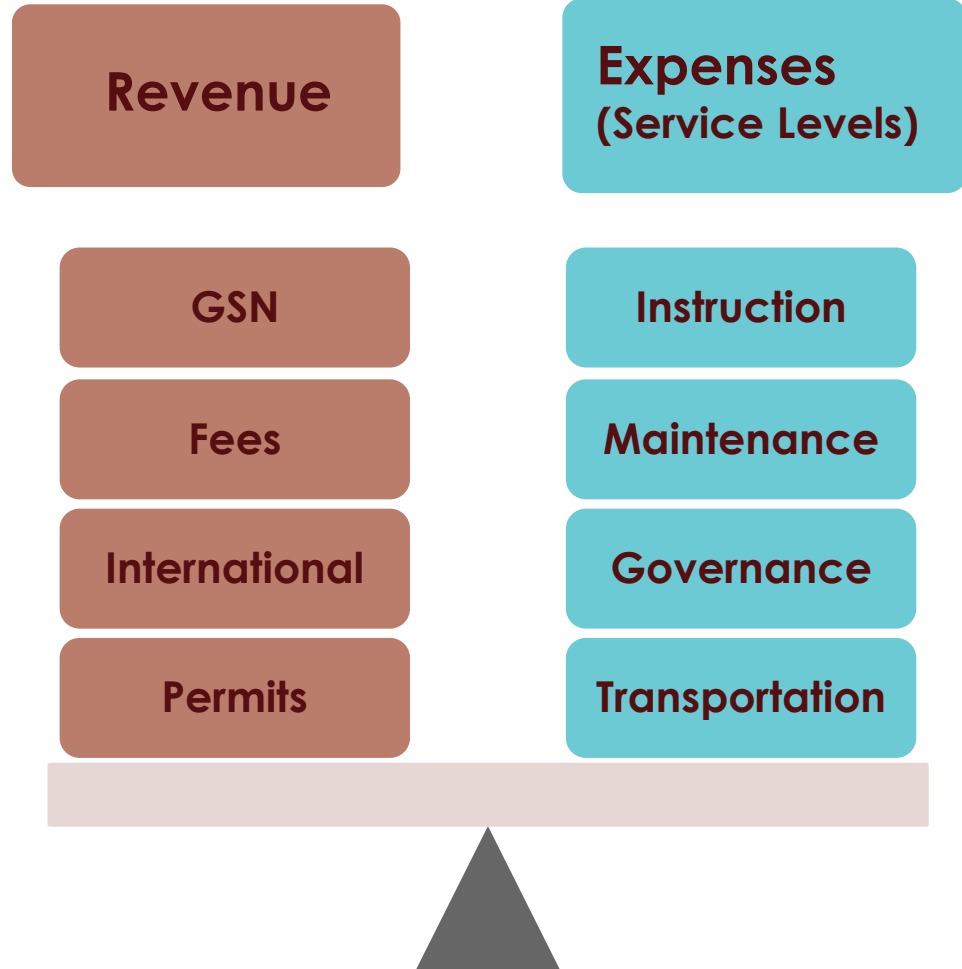


- Background
- Assumptions
- Revenue and Cost Pressures
- Next Steps
- Questions

How we develop a Budget



Budget must be balanced by Law

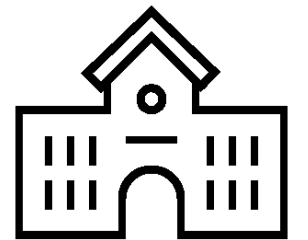
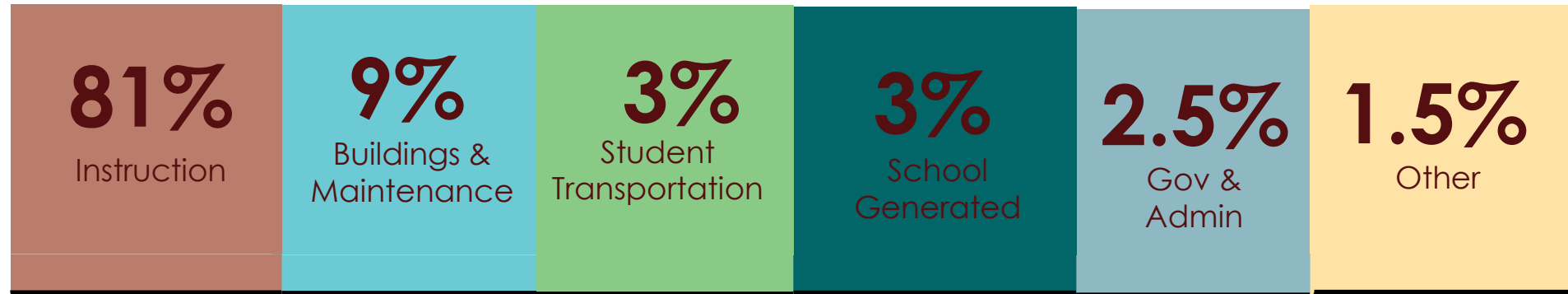


232 (3) "A board shall not adopt estimates that indicate the board would have an in-year deficit for the fiscal year"

Balanced Means..

- ✓ Revenue = Expenses (in year)
- ✓ Not using reserves

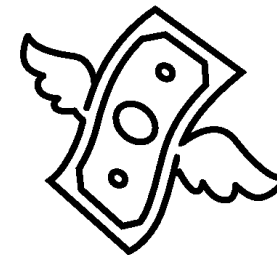
Typical Budget



New Schools



\$1.1B

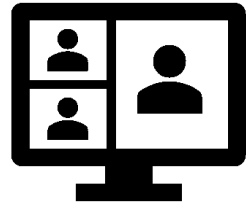


Special Initiatives





Survey



Virtual
Town Halls



Website



Boardroom

Consultation is key

Budget Consultation Website is live

www.tcdsb.org/budgetconsult



Our Current Assumptions

- ✓ One-time COVID-19 related funding from the Federal and Provincial will not continue
- ✓ Base per student GSN funding will remain generally the same as this year
- ✓ The government will provide a small revenue increase to match negotiated salary increases in collective agreements
- ✓ School Renewal Funding will remain the same
- ✓ Class size regulation will remain unchanged from the current year.
- ✓ School boards will not receive additional funding for virtual learning modes
- ✓ International student enrolment will remain low
- ✓ Permit and other revenue will remain low
- ✓ One-time cost will also reduce (HEPA, Devices, etc)

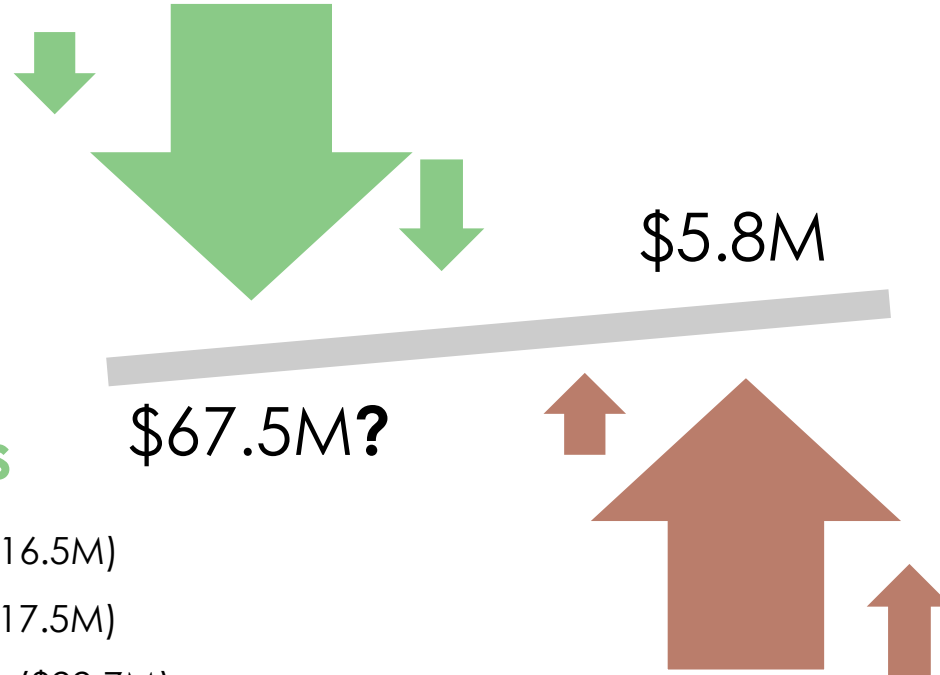


PRESSURES SO FAR



Revenue Pressures

- ✓ Loss of Prov COVID Funding (\$16.5M)
- ✓ Loss of Fed COVID Funding (\$17.5M)
- ✓ Loss of Enrollment Stabilization (\$22.7M)
- ✓ Additional decline in Enrollment (\$8.3M)
- ✓ Additional decline in International (\$2.5M)

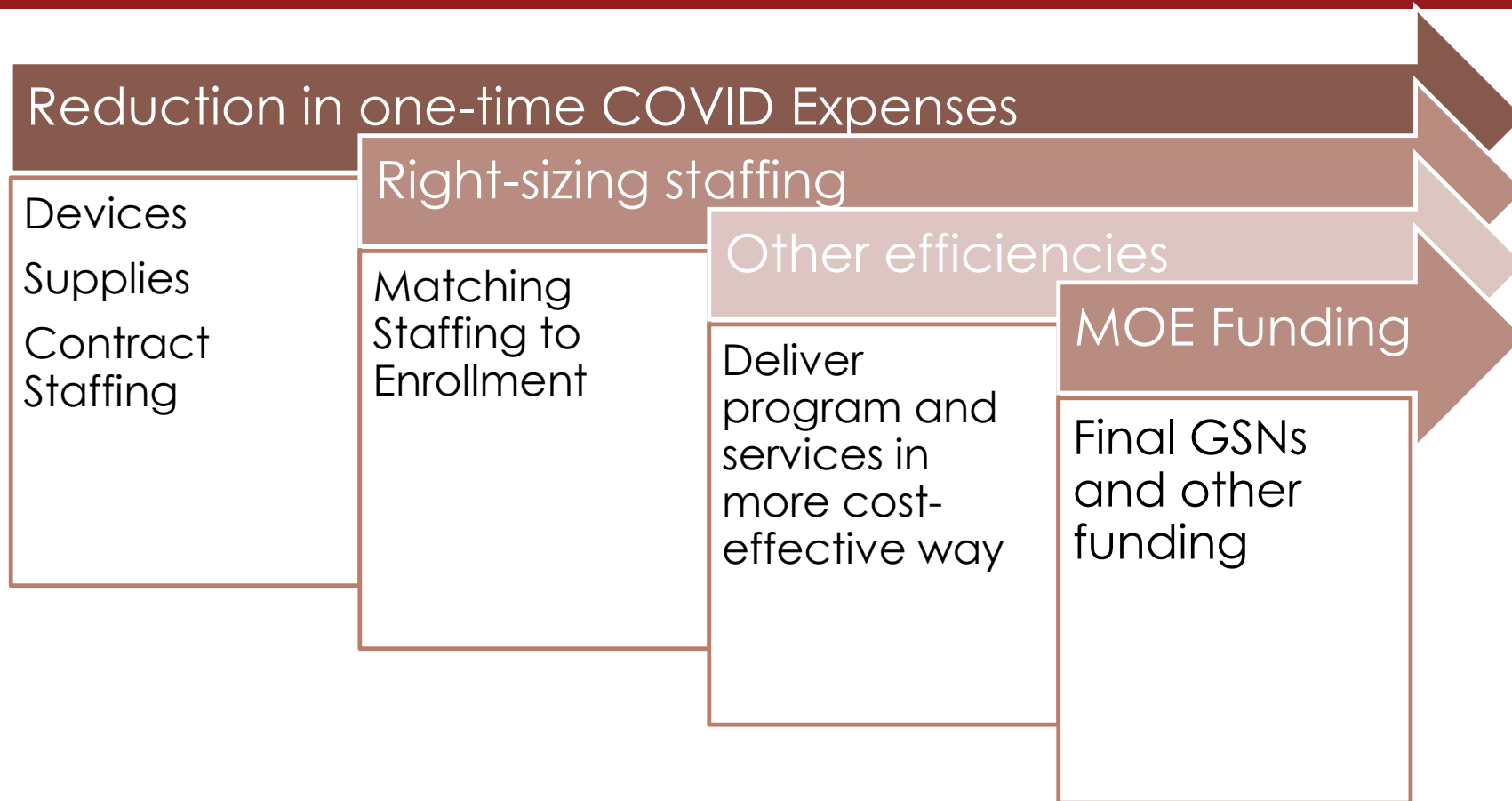


Cost Pressures

- ✓ Cancel Bell time optimization (\$1.6M)
- ✓ Utility Cost (\$1.6M)
- ✓ Additional Transportation (\$2.6)

Only \$7.8M in
Contingency Reserve

A PATH TO BALANCE



NEXT STEPS



- ✓ Staffing Projection
- ✓ Continue to collect information about pressures
- ✓ Stakeholder Consultations (April)
- ✓ Ministry Funding (GSN) Announcement (April)
- ✓ Staff to explore:
 - ✓ Revenue generating ideas
 - ✓ Options for efficiencies
- ✓ Draft Balanced for Trustee review (May)
- ✓ Final Balanced Budget (June)



Questions

