



<a href="#">2023-2024 Revised Budget Estimates</a>	<b>Item 9.1</b>
December 19th, 2023	

## Alignment to Strategic Plan

This report is linked to our strategic priority of **Foundational Elements: Optimizing organizational effectiveness.**

## Purpose

To provide the Board with the 2023-2024 Revised Budget Estimates.

## Background Information

The following information regarding the Board's budget process was previously provided to Trustees:

- 1) Action Report 9.2, "2023-24 Budget Estimates - Final" from the June 20th, 2023, Regular Board Meeting.
- 2) Staff Report 10.1, "2023-24 Budget Estimates (Draft)" from the June 6th, 2023, Regular Board Meeting.
- 3) Information Report 11.3, "Release of the 2023-24 Grants for Student Needs (GSN)" from the May 2nd, 2023, Regular Board Meeting.
- 4) Information Report 11.6, "2023-24 Budget Consultation Survey Results" from the April 18th, 2023, Regular Board Meeting.
- 5) Information Report 11.2, "2023-2024 Budget Estimates - Schedule and Consultation" from the February 7th, 2023, Regular Board Meeting.

## Comments







-24 Revised Estimates	Estimate- ADE	Revised
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**5. Accumulated Surplus**

Table 3 is a change in financial summary of HCD's accumulated surplus. The in-year deficit has decreased by \$594,597 to a total of \$nil. Factors contributing to this decrease are the increase in enrolment and other revenue and reduced fees, contract services, and professional development. Compared to the Original Budget Estimates, the revised Average Daily Enrolment has increased by 367 ADE or 1.04% resulting in a \$2.5 million increase in revenue.

2023-2024 Accumulated Surplus	END OF AUGUST 31ST, 2023	REVISED ESTIMATES	END OF AUGUST 31ST, 2024
<b>Total Revenue</b>		<b>483,282,058</b>	
<b>Total Expenses</b>		<b>473,510,680</b>	
<b>EXCESS OF REVENUES OVER EXPENSES</b>		<b>9,771,378</b>	
<b>Operating Surplus (In-Yr. Change)</b>	<b>86,362</b>	<b>-</b>	<b>86,362</b>
<b>(-Yr. Change)</b>			
Employee Future Benefits	4,357,710	-	4,357,710
Operating Reserve	4,790,721	718,053	5,508,774
Reserve for School Activities Fund	1,029,901		1,029,901



2023-2024 Accumulated  
Surplus (continued)

END OF  
AUGUST  
31ST, 2023

REVISED  
ESTIMATES

END OF  
AUGUST  
31ST, 2024



## Conclusion

2023-24 has been a challenging budget period. The revised budget estimate is HCDSB's Superintendent's best estimate of its fiscal year's expected revenue and expense during the year. Staff will continue to work closely with the Board and the community to ensure HCDSB's financial success.

## Recommendations

The



**Report Prepared by:**

A. Cross  
Manager, Financial Services

**Report Reviewed by:**

A. Lofts  
Chief Financial Officer and Treasurer of the Board

**Report Submitted by:**

A. Lofts  
Chief Financial Officer and Treasurer of the Board

**Report Approved by:**

J. Klein  
Director of Education and Secretary of the Board



Halton Catholic District School Board  
Revenue  
2023/2024 Revised Estimates

Appendix A-1

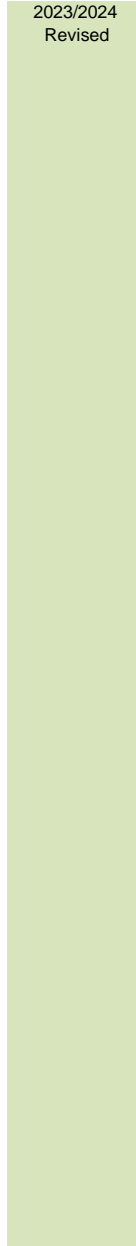
	2023/2024 Budget Estimates	2023/2024 Revised Estimates	Variance	November 30, 2023 Actuals	2023/2024 Remaining Balance	Percent Received	2022/2023 Actuals
	(in PSAB Format)	(in PSAB Format)		(in PSAB Format)			(in PSAB Format)
<b>OPERATING REVENUE</b>							
Province of Ontario							
Legislative Grants	\$ 326,385,372	\$ 329,484,799	\$ 3,099,427	\$ 95,801,487	\$ 233,683,312	29.1%	\$ 323,106,801
Municipal Taxes	91,594,635	91,594,635	0	23,267,202	68,327,433	25.4%	90,863,891
	417,980,007	421,079,434	3,099,427	119,068,689	302,010,745	28.3%	413,970,692
Other Provincial Grants							
Prior Year Grant Adjustment - Operating	-	-	-	(12,277)	12,277	0.0%	212,256
Other Provincial Grants	6,207,295	6,537,578	330,283	844,171	5,693,407	12.9%	5,423,068
	6,207,295	6,537,578	330,283	831,894	5,705,684	12.7%	5,635,324
Other Revenue							
Government of Canada	3,298,493	3,298,493	-	9,460	3,289,033	0.3%	2,892,004
Tuition Fees	3,768,575	3,757,785	(10,790)	3,820,518	(62,733)	101.7%	2,023,671
Use of Schools/Rentals	2,550,000	2,783,000	233,000	466,288	2,316,712	16.8%	

Halton Catholic District School Board  
Expense Summary  
2023/2024 Revised Estimates

2023/2024  
Budget

2023/2024  
Revised

November 30, 2023 2023/2024  
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Halton Catholic District School Board  
 Special Education Expenses  
 2023/2024 Revised Estimates

	2023/2024 Budget Estimates (in PSAB Format)	2023/2024 Revised Estimates (in PSAB Format)	Variance	November 30, 2023 Actuals (in PSAB Format)	2023/2024 Remaining Balance	Percent Spent	2022/2023 Actuals (in PSAB Format)
Classroom Teachers							
Salaries and Wages	18,914,794	19,164,707	249,913	4,597,582	14,567,126	24.0%	19,160,761
Benefits	2,728,000	2,772,851	44,851	146,101	2,626,750	5.3%	2,596,742
Supplies and Serv1.1 (e.7BT 0 g -0.004 Tc4.9 ( a) - /P <</MCID 151 >>BDC 6T 6.48 -0 0 .48 -0 0 6.48 255.48 464.0 (a)(S)-11 (upp40)TJ 0 Tc -0.004 Tw -3.556 0 Td4( )Tj 0 Tw (Tj 0 Tw (							



Halton Catholic District School Board  
Pupil Accommodation Expenses  
2023/2024 Revised Estimates

Appendix A-6

	2023/2024 Budget Estimates (in PSAB Format)	2023/2024 Revised Estimates (in PSAB Format)	Variance	November 30, 2023 Actuals (in PSAB Format)	2023/2024 Remaining Balance	Percent Spent	2022/2023 Actuals (in PSAB Format)
School Operations and Maintenance							
Salaries and Wages	9,474,422	9,601,700	127,278	2,144,219	7,457,481	22.3%	8,897,533
Benefits	2,667,832	2,735,484	67,652	367,794	2,367,690	13.4%	2,512,378
Professional Development	31,961	31,961	-	3,067	28,894	9.6%	52,658
Supplies and Services	15,463,694	15,556,694	93,000	3,630,228	11,926,466	23.3%	15,502,597
Rental Expenses	4,000	4,000	-	3,938	62	98.5%	4,794
Fees and Contract Services	8,417,842	5,582,434	(2,835,408)	1,862,310	3,720,124	33.4%	8,043,909
Other Expenses	2,064	2,064	-	26,156	(24,092)	1267.3%	64,540
	36,061,815	33,514,337	(2,547,478)	8,037,714	25,476,623	24.0%	35,078,409
Other Pupil Accommodation							
Interest Charges on Capital	5,152,896	7,280,379	2,127,483	2,694,034	4,586,345	37.0%	5,868,902
Rental Expenses	1,730,000	1,650,750	(79,250)	560,905	1,089,845	34.0%	1,641,043
Fees and Contract Services	1,500,000	1,000,000	(500,000)	245,843	754,157	24.6%	1,754,529
Other Expenses	-	-	-	1,296,459	(1,296,459)	0.0%	4,631,530
	8,382,896	9,931,129	1,548,233	4,797,240	5,133,889	48.3%	13,896,004
Total Pupil Accommodation	\$ 44,444,711	\$ 43,445,466	\$ (999,245)	\$ 12,834,954	\$ 30,610,512	29.5%	\$ 48,974,413

# Halton Catholic District School Board

Halton Catholic District School Board  
 Transportation Expenses  
 2023/2024 Revised Estimates

	2023/2024 Budget Estimates <small>(in PSAB Format)</small>	2023/2024 Revised Estimates <small>(in PSAB Format)</small>	Variance	November 30, 2023 Actuals <small>(in PSAB Format)</small>	2023/2024 Remaining Balance	Percent Spent	2022/2023 Actuals <small>(in PSAB Format)</small>
Pupil Transportation							
Salaries and Wages	837,201	848,124	10,923	-			



Halton Catholic District School Board  
Summary of Expenses by Expense Type  
2023/2024 Revised Estimates

Appendix B

	2023/2024 Revised	% of total	2023/2024 Budget	% of total	2022/2023 Actuals					
	Estimates	Revised budget	Estimates	Budget		% of total	\$	%	\$	%
	315,148,491	72.7%	311,914,291	72.4%	311,551,959	72.1%	3,234,200	1.0%	3,596,532	1.2%
	58,840,241	13.6%	56,324,657	13.1%	56,089,946	13.0%	2,515,584	4.5%	2,750,295	4.9%
	373,988,732	86.3%	368,238,948	85.5%	367,641,905	85.1%	5,749,784	1.6%	6,346,827	1.7%
	1,326,794	0.3%	2,076,138	0.5%	1,418,178	0.3%	(749,344)	-36.1%	(91,384)	-6.4%
	27,748,174	6.4%	26,710,977	6.2%	27,325,202	6.3%	1,037,197	3.9%	422,972	1.5%
	3,007,709	0.7%	3,087,109	0.7%	2,642,410	0.6%	(79,400)	-2.6%	365,299	13.8%
	20,249,961	4.7%	23,084,575	5.4%	24,031,689	5.6%	(2,834,614)	-12.3%	(3,781,728)	-15.7%
	6,970,706	1.6%	7,719,201	1.8%	8,813,576	2.0%	(748,495)	-9.7%	(1,842,870)	-20.9%
Total Other Operating	59,303,344	13.7%	62,678,000	14.5%	64,231,055	14.9%	(3,374,656)	-5.4%	(4,927,711)	-7.7%
	433,292,076	100.0%	430,916,948	100.0%	431,872,960	100.0%	2,375,128	0.6%	1,419,116	0.3%



Halton Catholic District School Board  
GSN Calculations  
2023/2024 Revised Estimates

2023/2024 Revised Estimates /P	2023/2024 Original <<MCID 39 >>	2022/2023 BDC Q2023
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