

## APPENDIX A

2019-20 Year End Financial Position and Working Fund Balance			
(\$ Millions)			
Type	Description	Amount	Comments
		\$	
<b>Budgeted In-Year Operating Result - Surplus/(Deficit)</b>		<b>(27.4)</b>	Per 2019-20 1st Quarter Interim Report (Jan 22, 2020 FBEC)
<b>Grant Increases/(Decreases):</b>			
	Grants for Student Needs (GSN) increase	12.6	\$6M increase in GSN due to higher e-learning enrolment and \$6.6M increase due to higher teacher qualification and experience (Q&E).
	Transportation grant reduction	(1.5)	Transportation grant reduction due to school closures.
	<b>Subtotal</b>	<b>11.1</b>	
<b>Labour-Related Savings/(Costs):</b>			
	School-based staff	15.0	Savings in school-based support staff costs as a result of delays in hiring due to pandemic and lower supply costs.
	Supply teachers	13.7	Savings in supply teacher costs due to COVID-19 related school closures.
	Principals/Vice principals	(2.3)	Cost higher than budget. Includes \$2.2M in Principal/VP overtime payments.
	Teachers	(5.4)	Higher teacher cost due to e-learning enrolment and teacher Q&E.
	Central department	4.6	Net savings in Central departments due to timing differences in filling positions.
	Facilities Services	2.3	Net savings in Facilities department due to timing differences in filling positions.
	Maintenance trades	(1.2)	Maintenance costs were higher than budgeted.
	Future employment benefit	(2.0)	Expenses higher than anticipated due to lower discount rate in actuarial valuation.
	<b>Subtotal</b>	<b>24.7</b>	
<b>Savings/(Costs) from Changes in Revenues and Expenses:</b>			
	Student Success funding	1.9	Grant utilized to support Outdoor Education.
	International student	(1.5)	Net revenue decreased due to enrolment impact from the pandemic.
	Nutrition services	(0.7)	Net revenue decreased due to pandemic and cafeteria closures.
	Transportation	4.3	Transportation contract cost savings due to COVID-19 related school closures.
	Renewal project	(10.3)	Overspending resulting from suspension of construction projects due to pandemic. Pending Ministry approval to use Proceeds of Disposition to offset these costs.
	Extended day program	(0.4)	Additional program deficit due to low enrolment resulting from the pandemic. Total operating deficit \$1.2M. City of Toronto mandated closure and extended closure funding to be received in 2020-21 to address 2019-20 deficit.
	Facilities revenue reduction	(6.9)	Revenues from permits, pools, parks & recreation decreased due to the pandemic.
	Utilities	13.9	Savings in utilities and Facilities operating costs due to systemwide shut down.
	Maintenance	(7.3)	Maintenance costs could not be charged to renewal projects.
	Interest income	(1.7)	Interest income less than budgeted due to declining interest rate.
	Covid-19 related costs	(10.3)	IT costs of \$7.4M to support virtual school and \$2.9M in PPE supplies costs not budgeted.
	Targeted in-year savings	(1.9)	In-year savings of \$9.2M was not achieved.
	<b>Subtotal</b>	<b>(20.9)</b>	
	<b>Variances to Budget total</b>	<b>14.9</b>	
	<b>Actual in-year operating result</b>	<b>(12.5)</b>	
	<b>Prior Year Working Fund Balance as at Aug 31, 2019</b>	<b>29.3</b>	
	<b>Working Fund Balance as at Aug 31, 2020</b>	<b>16.8</b>	