

APPENDIX B

TORONTO DISTRICT SCHOOL BOARD DETAILS OF ACCUMULATED SURPLUS/(DEFICIT) As at August 31, 2020

	2020	2019
OPERATING FUNDS		
This represents the Boards accumulated unrestricted working funds Reserve	\$ 16.8 M	\$ 29.3 M
INTERNALLY APPROPRIATED FUNDS		
Benefit Funds on Deposit		
The Board maintains funds to support the liabilities of the employee benefit plans including health, dental, group life and long term disability plans. The funds on deposit are held to secure the estimated liabilities.	\$ 106.2 M	\$ 105.6 M
School Supports		
This reserve represents the unspent balance of school support funds including regular day school and other unspent IT projects due to timing	\$ 34.9 M	\$ 21.5 M
Environmental Legacy Fund		
This reserve represents restricted funds the Board received from Carbon Credit payments.	\$ 2.7 M	\$ 2.9 M
Artificial Turf Fund		
Permit revenue from artificial turf field reserved for future replacement cost.	\$ 0.4 M	\$ 0.7 M
Sinking Fund Interest		
Interest income on sinking fund debenture, which is restricted to offset either future interest losses and amortization of unsupported assets.	\$ 15.7 M	\$ 17.1 M
	<u>159.9 M</u>	<u>147.8 M</u>
RESTRICTED FUNDS UNAVAILABLE FOR COMPLIANCE		
Accrued Interest		
The interest accrual represents the portion of interest expense incurred but not paid as of August 31 st .	\$ (4.8) M	\$ (5.1) M
Future Employee Benefits		
Future Employee Benefits represents the provision for unfunded liabilities associated with employee benefits that accrue during the working lives of staff, and the post-retirement benefits.	\$ (280.5) M	\$ (303.9) M
School Generated Non-Public Funds		
This represents the amount of non-public funds held by both the schools and school councils as of August 31 st .	\$ 23.5 M	\$ 20.6 M
Revenue recognized for land		
This represents the revenue recognized for transactions related to land. This amount is restricted for compliance purposes.	\$ 110.7 M	\$ 110.7 M
Liability for Contaminated Sites		
This represents an estimated liability for contaminations at two sites. (2014-15 liability has been re-stated).	\$ (1.0) M	\$ (1.0) M
Total	<u>\$ (152.1) M</u>	<u>\$ (178.7) M</u>
Grand Total	<u>\$ 24.6 M</u>	<u>\$ (1.6) M</u>