

TABLE 1: 2020-21 vs. 2021-22 Enrolment Changes

Pupil of the Board	2020-21 Revised Estimates	2021-22 Estimates	21-22 Estimates vs 20-21 Revised Estimates
Elementary	A	B	C=B-A
JK	15,115.1	16,228.0	1,112.9
SK	16,985.6	16,287.0	(698.6)
Gr 1-3	52,266.0	51,363.0	(903.0)
Gr 4-8	84,874.0	84,347.0	(527.0)
Elementary Day School ADE	169,240.7	168,225.0	(1,015.7)
Secondary			
Day School including Independent Study ADE	68,791.0	69,585.0	794.0
Total Average Daily Enrolment	238,031.7	237,810.0	(221.7)

TABLE 2: 2021-22 Preliminary Financial Forecast

2021-22 Preliminary Financial Forecast (in millions)	
Draft 21-22 financial position reported as at Feb 24th FBEC - Surplus / (Deficit)	\$(57.3)
Revenue Changes	
Secondary online learning model impacts on foundation funding	(2.9)
Benefit benchmark annual reduction for retirement gratuity	(2.5)
2% increase in school operation offset by supplementary area factor adjustment	1.4
Visa students revenue update	(2.3)
Permit revenue potential reduction	(1.2)
Total Revenue Changes	\$(7.5)
Expense Changes	
Increase in employer portion of CPP costs due to rate changes	(8.0)
Additional Vice Principal staffing approved by the Board	(1.4)
Total expense changes	\$(9.4)
Changes to the financial position	\$(16.9)
Updated Preliminary Financial position -Surplus / (Deficit)	\$(74.2)
<i>% of the deficit to the operating grant of \$2.95B</i>	<i>-2.52%</i>

TABLE 3: Use of Board Reserves

Reserve (in Millions)		Actual Reserves (As at Aug 31, 2020)	Benefit Surplus pending on distribution	POD transfer approved by Ministry	20-21 Projected use of working funds	Estimated Reserve balance as of Aug 31, 2021
Working Funds Reserve	R1	16.8	10.0	10.3	(27.5)	\$9.6
Benefit Funds Reserve	R2	106.2	(10.0)			\$96.2
School Support	R3	34.9				\$34.9
Environmental Legacy Fund	R4	2.7				\$2.7
Artificial Turf Fund	R5	0.4				\$0.4
Sinking Fund Interest (restricted)	R6	15.7				\$15.7
Total working funds and internal restricted		176.7	0.0	10.3	(27.5)	\$159.5

Compliance Requirements

Preliminary financial position for 21-22	A	\$(74.2)
Projected financial position for 20-21 as of Q2 report	B	\$(27.5)
Total two-year deficit	C=A+B	\$(101.7)
Boards are required to use reserve up to 2% of 21-22 operating allocation	D	\$59.0
Ministry funding to support deficit over 2% of operating allocation	E=C-D	\$42.7

Board use of reserves:

Working funds reserves to be used in 20-21	F=B	\$27.5
Working funds reserves to be used in 21-22	G=R1	\$9.6
Proposed Benefit reserves to be used in 21-22	H=D-F	\$21.9
Total use of reserve in two years	I=F+G+H=D	\$59.0