

APPENDIX B

TORONTO DISTRICT SCHOOL BOARD DETAILS OF ACCUMULATED SURPLUS/(DEFICIT)

As at August 31, 2021

2021

2020

OPERATING FUNDS

This represents the Board's accumulated unrestricted working funds reserve \$ 22.7 M \$ 16.8 M

INTERNALLY APPROPRIATED FUNDS

Benefit Funds on Deposit

The Board maintains funds to support the liabilities of the employee benefit plans including long term disability, group life, and health and dental plans. The funds on deposit are held to secure the estimated liabilities. \$ 109.8 M \$ 106.2 M

School Supports

This reserve represents the unspent balance of school support funds including regular day school, and other funds designated for IT and central department projects. \$ 51.7 M \$ 34.9 M

Environmental Legacy Fund

This reserve represents restricted funds the Board received from Carbon Credit payments. \$ 2.7 M \$ 2.7 M

Artificial Turf Fund

Permit revenue from artificial turf field reserved for future replacement cost. \$ 0.5 M \$ 0.4 M

Sinking Fund Interest

Interest income on sinking fund debenture, which is restricted to offset either future interest losses and amortization of unsupported assets. \$ 14.3 M \$ 15.7 M

\$ 179.0 M \$ 159.9 M

RESTRICTED FUNDS UNAVAILABLE FOR COMPLIANCE

Accrued Interest

The interest accrual represents the portion of interest expense incurred but not paid as of August 31st. \$ (4.6) M \$ (4.8) 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. \$ (257.0) M \$ (280.5) 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 31st. \$ 19.0 M \$ 23.5 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. \$ (1.0) M \$ (1.0) M

Total

\$ (132.9) M \$ (152.1) M

Grand Total

\$ 68.8 M \$ 24.6 M