

## 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 31<sup>st</sup>. \$ (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 31<sup>st</sup>. \$ 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**