

Limestone District School Board

Agenda

Committee of the Whole Board (Budget) Meeting

Wednesday, June 14, 2017

Limestone Education Centre

220 Portsmouth Avenue, Kingston

4:30 p.m.

Approval of the Agenda

Declaration of Conflict of Interest

Information Items

- 1) 2017-2018 Preliminary Capital Budget – Revenues and Expenditures
(Appended.)

Reports Requiring Decision

- 2) 2017-2018 Budget and Recommendation to Board for Approval
(Appended.)

Other Business

Adjournment



Limestone District School Board
Administrative Report

Report To: Committee of the Whole (Budget)

From: Myra Baumann
Manager of Financial Services

Subject: **2017-2018 Preliminary Capital Budget – Revenues & Expenditures**

Date: June 14, 2017

Objectives:

To provide Trustees with an analysis of the 2017-2018 Preliminary Capital Budget – Revenues & Expenditures.

History/Background:

The 2017-2018 Preliminary Capital Budget – Revenues & Expenditures is being presented on a modified cash basis.

Observations/Analysis:

In the analysis below, the 2017-2018 Preliminary Capital Budget – Capital Revenues of \$37,169,580 are balanced to the Capital Expenditures of \$37,169,580.

Ministry Programs – School Renewal

- For 2017-2018, the School Renewal allocation is \$4,357,112, an increase of \$10,773 as compared to the 2016-2017 Revised Estimates amount of \$4,346,339.

Ministry Programs – School Condition Improvement

- For 2017-2018, the School Condition Improvement allocation is \$10,436,690, a decrease of \$4,056,953 over the 2016-2017 Revised Estimates amount of \$14,493,643.

Ministry Programs – Greenhouse Gas Reduction

- In support of the government's Climate Change Action Plan (CCAP), the ministry has approved a time limited Greenhouse Gas Reduction allocation of \$2,609,170 to reduce greenhouse gas emissions from facilities in the education sector. Expenditures must occur by March 31, 2018.

Ministry Approved Major Capital Projects – In Progress – Central Kingston – Intermediate/Secondary School

- The Board was allocated \$37,463,762, including a recent approval of \$990,000 to address unique site costs to construct a new composite school to consolidate secondary students from Kingston Collegiate & Vocational Institute (KCVI), Queen Elizabeth Collegiate & Vocational Institute (QECVI) and Grades 7 & 8 intermediate French Immersion/Extended French students from Module Vanier. This new school will be built on the former QECVI property and is expected to be open in the 2019-2020 school year.

School Generated Funds - Playground Structures

- Similar to previous years an estimate of school fundraising efforts to support playground play structure projects has been included.

Ministry Financing – Interest on Short-Term and Long-Term Debt.

- Debt charges permanently financed of \$457,419 represents the 55 School Board Trust debt (pre amalgamation liabilities not permanently financed until 2033).
- Capital debt support interest of \$3,379,091 includes the 20-year financing with RBC for the Frontenac SS and Bayridge SS additions and nine OFA long-term financings, all for 25 years.
- Short-term interest supported by the Ministry is estimated to be \$357,848 for 2017-2018.

The Ministry requires school boards to submit budgets prepared on a full PSAB basis, including School Generated Funds, Charitable Trust donations and capital expenditures.

Recommendations:

That this report be received for information.



Paul Babin
Superintendent of Business Services



Debra Rantz
Director of Education

**Limestone District School Board
2017-2018
Preliminary Capital Budget – Revenue**

Revenue Categories	2017-2018 Estimates
Ministry Funded Projects	
School Renewal	\$ 4,357,112
School Condition Improvement	10,436,690
Greenhouse Gas Reduction	2,609,170
Ministry Funded Projects Total	17,402,972
Ministry Approved Major Capital Projects - In Progress	
Central Kingston- Intermediate/Secondary School	15,472,250
Ministry Approved Major Capital Projects - In Progress Total	15,472,250
School Generated Funds - Playground Structures	100,000
Ministry Financing	
Interest on Long Term Debt	3,836,510
Short Term Interest	357,848
Ministry Financing Total	4,194,358
Capital Revenue Total	\$ 37,169,580

**Limestone District School Board
2017-2018
Preliminary Capital Budget – Expenditures**

Expenditure Categories	2017-2018 Estimates
Ministry Programs	
School Renewal	
Various Schools	Accessibility-Elevating Devices \$ 500,000
Various Schools	Accessibility-General 617,830
Various Schools	Electrical/Lighting 113,042
Various Schools	Energy/Controls 250,000
Various Schools	Heating Systems 400,000
Various Schools	Security 231,020
Various Schools	Communication Systems 1,000,000
Various Schools	Site Improvements 745,220
Various Schools	Small Capital Projects 500,000
School Renewal Total	4,357,112
School Condition Improvement and Greenhouse Gas Reduction	
Bayridge PS	Roofing 150,000
Cataraqui Woods ES	Roofing 200,000
Centreville PS	Roofing 75,000
Fairfield ES	Roofing 150,000
Frontenac SS	Roofing 200,000
Harrowsmith PS	Roofing 150,000
J G Simcoe PS	Roofing 150,000
Land O Lakes PS	Roofing 150,000
Lord Strathcona PS	Roofing 140,000
Odessa PS	Roofing 80,000
Polson Park PS	Roofing 100,000
Prince Charles PS	Roofing 100,000
R G Sinclair PS	Roofing 100,000
Rideau PS	Roofing 180,000
The Prince Charles PS	Roofing 150,000
Truedell PS	Roofing 200,000
Various Schools	Roofing 800,000
Harrowsmith PS	Windows 50,000
Winston Churchill PS	Windows 50,000
Limestone Education Centre	Doors and Windows 160,000
Rideau Heights PS	Doors and Windows 80,000
Sydenham HS	Doors and Windows 300,000
Sydenham PS	Doors and Windows 80,000
Various Schools	Doors and Windows 350,000
Various Schools	Structural 223,769
Rideau Heights PS	Electrical/Lighting 50,000
Truedell PS	Electrical/Lighting 30,000
Various Schools	Electrical/Lighting 313,002

**Limestone District School Board
2017-2018
Preliminary Capital Budget – Expenditures - continued**

James R Henderson PS	Energy/Controls		40,000
La Salle SS	Energy/Controls		150,000
Lancaster Drive PS	Energy/Controls		80,000
Rideau Heights PS	Energy/Controls		40,000
Various Schools	Energy/Controls		690,372
Cataraqui Woods ES	Heating Systems		75,000
Central PS	Heating Systems		300,000
La Salle SS	Heating Systems		500,000
Loughborough PS	Heating Systems		350,000
Loyalist C & VI	Heating Systems		75,000
R G Sinclair PS	Heating Systems		150,000
Rideau Heights PS	Heating Systems		75,000
Sydenham HS	Heating Systems		200,000
Sydenham PS	Heating Systems		75,000
Various Schools	Heating Systems		1,087,747
Various Schools	Communication Systems		500,000
Various Schools	Code/Regulatory		470,670
Various Schools	Site Improvements		2,000,000
Various Schools	Small Capital Projects		1,425,300
School Condition Improvement and Greenhouse Gas Reduction Total			13,045,860
Ministry Programs Total			17,402,972
Ministry Approved Major Capital Projects - In Progress		Allocation	
Central Kingston- Intermediate/Secondary School		37,463,762	15,472,250
Ministry Approved Major Capital Projects - In Progress Total			15,472,250
School Generated Funds - Playground Structures			100,000
Ministry Financing			
Interest on Long Term Debt			3,836,510
Short Term Interest			357,848
Ministry Financing Total			4,194,358
Capital Expenditures Total			\$ 37,169,580

Limestone District School Board
Administrative Report



Report To: Board of Trustees

From: Myra Baumann
Manager of Financial Services

Subject: **2017-2018 Budget and Recommendation for Approval**

Date: June 14, 2017

Objectives:

To provide Trustees with the 2017-2018 Budget prepared on a PSAB basis together with a Compliance Report.

History/Background:

At the June 5, 2017, Committee of the Whole (Budget) meeting Trustees received the 2017-2018 Preliminary Operating Budget Expenditures totalling \$244,690,056 which equalled the Preliminary Operating Budget Revenues previously presented.

The 2017-2018 Preliminary Capital Budget Revenues and Expenditures each totalling \$37,169,580 was presented at the June 14, 2017 Committee of the Whole (Budget) meeting.

Observations/Analysis:

Consolidated PSAB Budget

School boards are required to report budgets in accordance with Public Sector Accounting Board (PSAB) standards.

The consolidated budget is prepared in accordance with PSAB and combines the operating and capital budgets and identifies the treatment/recognition of capital transactions, as well as school generated funds, amortization of tangible capital assets and employee future benefits and accrued interest on long term debt.

The presentation of the 2017-2018 Consolidated PSAB Budget document has been designed in a worksheet-type format to highlight the following adjustments when determining the in-year surplus (deficit) position.

- \$1,146,707 has been transferred from operating revenue to deferred capital contributions related to tangible capital assets for minor capital additions related to furniture and equipment, vehicles, computer hardware and software tangible capital assets. A similar adjustment has occurred under the expenses.
- \$32,502,972 has been transferred from capital revenue to deferred capital contributions related to major capital additions. A similar adjustment has occurred under the expenses.
- \$472,250 for land acquisition of the Kingscourt library site has been excluded.
- Amortization expense has been added for \$15,983,255 with an offsetting amortization of deferred revenue of \$15,896,028. The difference of \$87,227 represents funding coming from committed capital surplus.

- \$6,000,000 has been added to both revenue and expense for school generated funds.
- \$200,000 has been added to both revenue and expense for Charitable Fund.
- Amortization of employee future benefits of \$1,121,983 and accrued interest of \$33,859 have been excluded.
- \$205,011 of the amortization of employee future benefits is funded from retirement benefits accumulated surplus.
- The 2017-2018 Budget contains total revenues of \$270,305,985 and total expenses of \$268,970,131 prepared in accordance with PSAB standards.

Compliance Report

The Ministry of Education requires school boards to adopt a balanced consolidated PSAB budget, whereby the in-year revenues are equal to or greater than the in-year expenses.

The Ministry has a calculation to measure if boards are compliant with the balanced budget requirement. This calculation excludes school generated funds, amortization of employee future benefits and accrued interest on long term capital debt.

This calculation presented in the Compliance Report demonstrates that total revenues and total expenses are equal. As a result, the 2017-2018 Budget is compliant with the Ministry balanced-budget requirement.

Recommendations:

The 2017-2018 Budget supports the strategic direction of the Board as outlined in "Success for All", is balanced and is compliant with the Ministry of Education requirements, therefore it is recommended:

That the Board approve the 2017-2018 Budget prepared on a PSAB basis with total revenues of \$270,305,985 and total expenditures of \$268,970,131.



Paul Babin
Superintendent of Business Services



Debra Rantz
Director of Education



Budget 2017-2018



MISSION STATEMENT

We prepare students within safe and inclusive environments to embrace a changing world as lifelong learners and informed, responsible citizens.

VISION STATEMENT

Together we embrace and foster engaging and innovative learning where everyone achieves success and well-being.

VALUES

Effective school boards have strong shared beliefs and values about what is possible for students and their ability to learn, and of the system and its ability to teach all children at high levels. Our core values are critical to achieving our priorities as outlined in our mission and vision.

Limestone District School Board values:

- Accountability
- Collaboration
- Fairness
- Inclusion
- Integrity
- Optimism
- Perseverance
- Respect



LIMESTONE DISTRICT SCHOOL BOARD | BUDGET 2017-2018

INDEX OF ATTACHMENTS

Chair’s Remarks	4
Enrolment	5
2017-2018 Operating Budget Revenues.....	6
2017-2018 Operating Budget Expenditures	7
2017-2018 Capital Budget Revenue	8
2017-2018 Capital Budget Expenditures	8-9
Consolidated PSAB Budget	10
Compliance Report	11
Appendix – Accumulated Surplus & Deferred Revenue.....	12

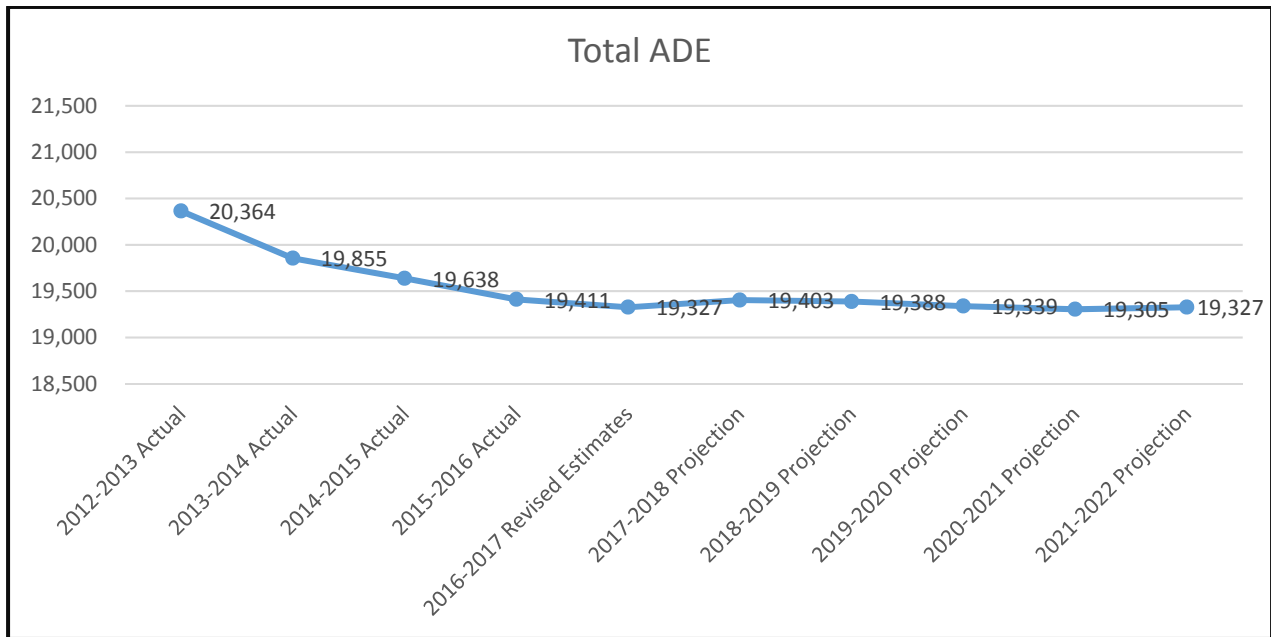


To be included.

Trustee Suzanne Ruttan
Budget Committee Chair
June 21, 2017

DRAFT

LIMESTONE DISTRICT SCHOOL BOARD | BUDGET 2017-2018 ENROLMENT TRENDS



The ten-year enrolment trend for the period 2012-2013 to 2021-2022 is projecting a decline of 1,037 students (20,364 – 19,327) or about 5.0% as measured on an Average Daily Enrolment (ADE) basis.

The projected enrolment (ADE) of 19,403 for 2017-2018 includes the following:

	Pupils of the Board	Other Pupils	Total
Junior Kindergarten & Kindergarte	2,556.0		
Grades 1 to 3	3,948.0		
Grades 4 to 8	6,695.0		
Total Elementary	13,199.0	1.0	13,200.0
Secondary			
Grade 9 - 12 (regular day school)	6,011.0		
Grade 9 - 12 (high credit)	69.0		
Total Secondary	6,080.0	123.0	6,203.0
Total	19,279.0	124.0	19,403.0

(excludes pupils 21 years and older)

LIMESTONE DISTRICT SCHOOL BOARD | BUDGET 2017-2018

OPERATING BUDGET REVENUES

Revenue Categories	2016-2017 Estimates	2016-2017 Revised Estimates	2017-2018 Estimates
Grants for Student Need (GSN) Operating Allocation			
Pupil Foundation	\$ 102,785,830	\$ 103,202,373	\$ 105,602,560
School Foundation	15,626,844	15,609,004	15,821,141
Special Education	29,046,289	29,119,733	28,485,064
Language	3,437,489	3,735,730	3,562,490
Supported School	1,834,773	2,119,680	2,139,568
Remote and Rural	562,571	564,964	212,271
Rural and Small Community	49,197	49,407	-
Learning Opportunities	4,470,271	4,499,101	6,877,566
Continuing Education and Other Program	2,185,779	1,997,197	1,997,579
Teacher Qualification and Experience	19,628,584	19,968,187	23,579,938
New Teacher Induction Program	83,388	100,160	95,758
ECE Qualification and Experience	1,353,956	1,398,808	1,444,422
Transportation	15,037,354	14,986,322	15,317,395
Administration and Governance	6,095,933	6,111,405	6,409,385
School Operations	21,416,078	21,366,431	21,948,722
Community Use of Schools	292,916	292,916	305,364
Declining Enrolment Adjustment	406,010	340,319	50,109
Indigenous Education	856,495	917,937	1,052,724
Safe Schools	368,639	369,715	374,302
Demolition	45,000	1,812,525	-
Grants for Student Need (GSN) Operating Allocation Total	225,583,396	228,561,914	235,276,358
Other Government Grants			
Literacy and Basic Skills - Training, C&U	280,663	282,663	280,663
Ont Youth Apprenticeship - Training, C&U	126,900	127,544	127,544
Adult ESL - Citizenship & Immigration	165,032	185,240	205,080
MOE-EPO and Other Supplemental Grants-Original Announcement	2,641,402	2,641,402	3,049,845
MOE-EPO and Other Supplemental Grants-Announcement Throughout Year	-	818,162	-
Other Government Grants Total	3,213,997	4,055,011	3,663,132
Tuition Fees			
International Students	1,365,067	1,343,145	1,391,934
First Nations Students	129,799	142,275	140,836
Community Education & Outreach Fees	388,370	403,870	607,500
Tuition Fees Total	1,883,236	1,889,290	2,140,270
Other Revenues			
Term Lease Rentals to Agencies	190,056	190,056	249,067
Community Use	238,759	238,759	308,759
Cafeteria and Beverage	111,102	132,768	142,778
Interest	250,000	250,000	250,000
Administrative Cost Recoveries	115,000	272,600	85,000
Instructional Cost Recoveries	1,123,778	1,217,606	1,260,476
International Students Other Fees	1,150,140	1,060,025	1,016,076
Continuing Education Contracts	100,129	100,129	93,129
Funded From School Budget Balance, Retirement Benefits & Technology Infrastructure	205,011	499,160	205,011
Other Revenues Total	3,483,975	3,961,103	3,610,296
Operating Revenue Total	\$ 234,164,604	\$ 238,467,318	\$ 244,690,056

LIMESTONE DISTRICT SCHOOL BOARD | BUDGET 2017-2018
OPERATING BUDGET EXPENDITURES

Expenditure Categories	2016-2017		
	2016-2017 Estimates	2016-2017 Revised Estimates	2017-2018 Estimates
Compensation			
Instruction			
Elementary Classroom Teachers	\$ 74,637,609	\$ 75,061,664	\$ 79,063,120
Secondary Classroom Teachers	45,461,205	45,803,606	46,958,534
Supply Staff	6,674,782	6,749,744	7,653,273
Educational Assistants/ECE's	17,176,264	17,259,494	17,714,153
Professionals/Paraprofessionals	6,860,712	6,804,703	7,027,334
Library and Guidance	3,479,106	3,479,648	3,585,941
Staff Development	899,052	1,000,498	833,760
Elementary Principals/VPs	7,118,508	7,275,360	7,383,512
Secondary Principals/VPs	3,169,442	3,355,842	3,332,139
School Office	5,023,789	5,079,730	5,427,956
Coordinators and Consultants	2,584,265	2,659,126	2,725,919
Continuing Education	1,303,026	1,381,884	1,637,418
Instruction Total	174,387,760	175,911,299	183,343,059
Support			
Governance and Administration	5,095,927	5,264,805	5,321,063
Facilities Services	13,589,140	13,855,509	14,428,202
Other Non-Operating	1,092,965	1,214,232	1,471,097
Support Total	19,778,032	20,334,546	21,220,362
Compensation Total	194,165,792	196,245,845	204,563,421
Supplies and Services			
Schools	10,255,683	10,725,112	10,186,854
Governance and Administration	1,401,939	1,697,489	1,723,779
Transportation	16,262,190	15,819,335	16,026,390
School Operations and Maintenance	6,495,000	6,583,012	6,455,612
School Utilities	5,584,000	5,584,000	5,734,000
Other Pupil Accommodation	-	1,812,525	-
Supplies and Services Total	39,998,812	42,221,473	40,126,635
Operating Expenditures Total	\$ 234,164,604	\$ 238,467,318	\$ 244,690,056

**LIMESTONE DISTRICT SCHOOL BOARD | BUDGET 2017-2018
CAPITAL BUDGET REVENUES**

Revenue Categories	2017-2018 Estimates
Ministry Funded Projects	
School Renewal	\$ 4,357,112
School Condition Improvement	10,436,690
Greenhouse Gas Reduction	2,609,170
Ministry Funded Projects Total	17,402,972
Ministry Approved Major Capital Projects - In Progress	
Central Kingston- Intermediate/Secondary School	15,472,250
Ministry Approved Major Capital Projects - In Progress Total	15,472,250
School Generated Funds - Playground Structures	100,000
Ministry Financing	
Interest on Long Term Debt	3,836,510
Short Term Interest	357,848
Ministry Financing Total	4,194,358
Capital Revenue Total	\$ 37,169,580

**LIMESTONE DISTRICT SCHOOL BOARD | BUDGET 2017-2018
CAPITAL BUDGET EXPENDITURES**

Expenditure Categories	2017-2018 Estimates
Ministry Programs	
School Renewal	
Various Schools Accessibility-Elevating Devices	\$ 500,000
Various Schools Accessibility-General	617,830
Various Schools Electrical/Lighting	113,042
Various Schools Energy/Controls	250,000
Various Schools Heating Systems	400,000
Various Schools Security	231,020
Various Schools Communication Systems	1,000,000
Various Schools Site Improvements	745,220
Various Schools Small Capital Projects	500,000
School Renewal Total	4,357,112

LIMESTONE DISTRICT SCHOOL BOARD | BUDGET 2017-2018

CAPITAL BUDGET EXPENDITURES - Continued

School Condition Improvement and Greenhouse Gas Reduction		
Bayridge PS	Roofing	150,000
Cataraqui Woods ES	Roofing	200,000
Centreville PS	Roofing	75,000
Fairfield ES	Roofing	150,000
Frontenac SS	Roofing	200,000
Harrowsmith PS	Roofing	150,000
J G Simcoe PS	Roofing	150,000
Land O Lakes PS	Roofing	150,000
Lord Strathcona PS	Roofing	140,000
Odessa PS	Roofing	80,000
Polson Park PS	Roofing	100,000
Prince Charles PS	Roofing	100,000
R G Sinclair PS	Roofing	100,000
Rideau PS	Roofing	180,000
The Prince Charles PS	Roofing	150,000
Truedell PS	Roofing	200,000
Various Schools	Roofing	800,000
Harrowsmith PS	Windows	50,000
Winston Churchill PS	Windows	50,000
Limestone Education Centre	Doors and Windows	160,000
Rideau Heights PS	Doors and Windows	80,000
Sydenham HS	Doors and Windows	300,000
Sydenham PS	Doors and Windows	80,000
Various Schools	Doors and Windows	350,000
Various Schools	Structural	223,769
Rideau Heights PS	Electrical/Lighting	50,000
Truedell PS	Electrical/Lighting	30,000
Various Schools	Electrical/Lighting	313,002
James R Henderson PS	Energy/Controls	40,000
La Salle SS	Energy/Controls	150,000
Lancaster Drive PS	Energy/Controls	80,000
Rideau Heights PS	Energy/Controls	40,000
Various Schools	Energy/Controls	690,372
Cataraqui Woods ES	Heating Systems	75,000
Central PS	Heating Systems	300,000
La Salle SS	Heating Systems	500,000
Loughborough PS	Heating Systems	350,000
Loyalist C & VI	Heating Systems	75,000
R G Sinclair PS	Heating Systems	150,000
Rideau Heights PS	Heating Systems	75,000
Sydenham HS	Heating Systems	200,000
Sydenham PS	Heating Systems	75,000
Various Schools	Heating Systems	1,087,747
Various Schools	Communication Systems	500,000
Various Schools	Code/Regulatory	470,670
Various Schools	Site Improvements	2,000,000
Various Schools	Small Capital Projects	1,425,300
School Condition Improvement and Greenhouse Gas Reduction Total		13,045,860
Ministry Programs Total		17,402,972
Ministry Approved Major Capital Projects - In Progress		Allocation
Central Kingston- Intermediate/Secondary School	37,463,762	15,472,250
Ministry Approved Major Capital Projects - In Progress Total		15,472,250
School Generated Funds - Playground Structures		100,000
Ministry Financing		
Interest on Long Term Debt		3,836,510
Short Term Interest		357,848
Ministry Financing Total		4,194,358
Capital Expenditures Total		\$ 37,169,580

LIMESTONE DISTRICT SCHOOL BOARD | BUDGET 2017-2018

CONSOLIDATED PSAB BUDGET

Revenue		
Operating	\$	244,690,056
Capital		37,169,580
Transfer (to) Deferred Capital Contributions - Related to Tangible Capital Assets		
Operating Minor Capital Additions	-	1,146,707
Capital Major and Minor Capital Additions	-	32,502,972
Transfers From Deferred Capital Contributions		15,896,028
School Generated Funds		6,000,000
Charitable Fund Revenues		200,000
Total Revenue - Consolidated PSAB Budget		270,305,985
Expenses		
Operating		244,690,056
Capital		37,169,580
Non-Expenditure Items-Related to Tangible Capital Assets		
Operating Minor Capital Additions	-	1,146,707
Capital Major and Minor Capital Additions	-	32,502,972
Land Acquisition	-	472,250
Amortization		15,983,255
School Generated Funds		6,000,000
Charitable Fund Revenues		200,000
Retirement Benefits (Accumulated Surplus)		205,011
Amortization of Employee Future Benefits	-	1,121,983
Debt Support Payments - Accrued Interest	-	33,859
Total Expenses - Consolidated PSAB Budget		268,970,131
Consolidated PSAB Budget Surplus (Deficit)	\$	1,335,854

Note(s)

The Operating and Capital budgets have been presented on a modified cash basis. Ontario school boards are required to report budgets in accordance with Public Sector Accounting Board (PSAB) standards. The consolidated PSAB Budget presents the operating and capital budgets on a PSAB basis, including the recognition of capital grant revenue and amortization expenses related to tangible capital assets.

PSAB also requires that all organizational revenue and expenses be reflected in the Consolidated Budget, as a result School Generated Funds and Charitable Fund revenues and expenses are included.

Amortization of employee future benefits is calculated based upon most recent actuarial valuations of benefit obligations, such as retirement gratuities and sick leave accumulation for certain groups of employees.

LIMESTONE DISTRICT SCHOOL BOARD | BUDGET 2017-2018 COMPLIANCE REPORT

Revenue

Total Revenue - Consolidated PSAB Budget	\$	270,305,985
Excluded Items		
School Generated Funds	-	6,000,000
Land Acquisition	-	472,250

Total Revenue For Compliance Purposes	263,833,735
--	--------------------

Expenses

Total Expenses - Consolidated PSAB Budget	268,970,131
Excluded Items	
School Generated Funds	- 6,000,000
Amortization of Employee Future Benefits	1,121,983
Debt Support Payments - Accrued Interest	33,859
Amortization of Employee Future Benefits From Retirement Benefits (Accumulated Surplus)	- 205,011
Amortization Funded From Committed Capital (Accumulated Surplus)	- 87,227

Total Expenses For Compliance Purposes	263,833,735
---	--------------------

Surplus (Deficit) for Compliance Purposes	\$	-
--	----	---

Balanced Budget Requirement

Compliant

Note(s)

The Ministry of Education requires school boards to adopt a balanced consolidated PSAB budget, whereby the in-year revenues are equal to or greater than the in-year expenses. The Ministry uses a determination calculation to measure if boards are compliant with the balanced budget requirement. The calculation excludes the effects of school generated funds, amortization of employee future benefits and specified other items.

LIMESTONE DISTRICT SCHOOL BOARD | BUDGET 2017-2018
APPENDIX - ACCUMULATED SURPLUS & DEFERRED REVENUE

Accumulated Surplus	August 31, 2016
Unappropriated	\$ 2,329,169
Internally Appropriated:	
Pupil Accommodation, School Renewal	884,050
Committed Capital Projects	3,074,258
School Budget Balances	2,085,956
Technology Infrastructure	211,649
Retirement Benefits	1,640,090
Workers Safety Insurance Board	2,450,277
	\$ 12,675,449

Externally Appropriated (Deferred Revenues)	August 31, 2016
Proceeds of Dispositions (POD)	
School Buildings	\$ 1,914,238
Administration Buildings	409,538
	\$ 2,323,776

Unappropriated

These are surplus operating funds that are not set aside for a specific purpose.

Internally Appropriated

Pupil Accommodation -School Renewal are funds set aside for capital projects.

Committed Capital Projects funds are set aside to fund amortization of capital projects.

School Budget Balances are funds provided to schools that were not spent in a given period and have been allowed to be carried forward to a future period.

Technology Infrastructure are funds set aside to provide for new or replacement system servers, routers and other hardware devices.

Retirement Benefits funds have been set aside to address some of the employee future benefits liability.

Workers Safety Insurance Board funds have been set aside to address the WSIB liability.

Proceeds of Dispositions (POD)

All proceeds from the sale of school buildings and/or properties the board has declared surplus are to be set aside. Ontario Regulation 193/10 outlines that 80% of these funds are to be used for repair or replacement of key building school components or systems and the remaining 20% addressing local

Similarly, all proceeds from the sale of administration buildings and/or properties are to be set aside. These funds are to be used for capital purposes and require Ministry approval prior to use.