



Annual CFO Overview

Board of Trustees

December 2017

Discussion Items

- Current Financial Position
- Enrolment and Utilization
- Provincial Outlook
- Revised Estimates
- Budget Framework
- Moving Forward



Current Financial Position

- 07/08 = \$10M annual reserve reliance (deficit budget)
- Accumulated Surplus (Operating Reserve)
 - 15/16 year end balance \$3.3 million
 - 16/17 year end balance \$2.6 million
 - 17/18 anticipated balance \$1.6 million
- Technology Equalization and Actuarial Estimates funds utilized
- Proceeds of Disposition and Educational Development Charges
- Enrolment stabilizing, demographic population shift



Enrolment and Utilization

- Overall system enrolment levels increasing
 - Next 5 years: 2017 - 21,145, 2022 - 22,990
 - Growth in both elementary and secondary panels
- Utilization and school size (2017)
 - 11 schools under 80% utilization
 - 13 schools under 300 students
 - 5 schools under 200 students
 - Average Elementary = 382 (96%)
 - Average Secondary = 944 (97%)



Provincial Outlook

- Balanced Provincial Budget by 2018?
- Forecast 3% GDP – lagging around 2%
- Health vs Education vs Infrastructure
- Employment Standards Act (minimum wage, equal pay)
- Enhanced focus on Social Services (Child Care, Adult Ed)
- Provincial Labour Framework – central agreements
- Accommodation and Hubs/Partnerships Guidelines



Revised Estimates

- Requires use of \$1M to offset one-time benefits transition costs
- Otherwise anticipated revenue equals planned expenditure
- Enrolment and staffing adjustments – projected vs actual
- EPO funding carried forward to complete specified initiatives
- Transportation, utilities, temporary accommodation
- Supports multi-year capital and technology programs
- Pressure/risk re: Provincial sick leave commitments



Budget Framework

- Steady enrolment growth projected for 2018 to 2025
- GSN anticipated to remain net neutral through 2019
- Employee Benefits – transition to Provincial plans completed
- Employment Standards Act implications (funding?)
- Provincial Sick Leave commitments – unfunded costs
- Transportation Services – contracts, reform?
- Multi-year Capital and Technology Programs



Moving Forward

- Five Year Operating Budget Framework (Jan/18)
- Long Term Accommodation Plan (Jan/18)
- 18/19 Budget Consultation and Deliberation
- Programs (AMP, French, Con Ed, Alt Ed)
- Labour Framework – Provincial Bargaining
- DSTS – Operator Contracts
- System Staffing Processes
- Grants for Student Needs

