



## SUDBURY CATHOLIC DISTRICT SCHOOL BOARD

165A D'YOUVILLE STREET, SUDBURY, ONTARIO P3C 5E7 tel. (705) 673-5620 fax (705) 673-6670  
<http://www.scdsb.edu.on.ca>

<b>Report To:</b> Chairperson Jody Cameron and Members of the Board	<b>Report Date:</b>	2009-01-14
	<b>Meeting Date:</b>	2009-01-20
<b>Subject Matter:</b> Revised Estimates 2008-2009		
<b>Submitted by:</b> Catherine McCullough; Director of Education		
<b>Our File:</b> F04-R09		

Administration filed the Revised Estimates with the Ministry of Education on December 24, 2008. The Revised Estimates project a draw to the Reserve for Working funds of \$304,073. The Budget Estimates filed on July 30, 2008 projected a required draw of \$504,737. Therefore the net financial position of the Board is projected to improve by \$200,664.

The student enrolment projections have increased by 81 ADE based on actual October 31, 2008 figures. This translates into additional GSN funding.

The Ministry has also increased GSN benchmark values which positively impacts our revenues.

The expenditures reflect the increases of the newly negotiated collective agreements which were retroactive to September 2008.

## 2008-2009 Revised Estimates

	Revenues	Expenditures	Draw to Reserve
2008-09 Revised	\$69,644,184	\$69,948,257	-\$304,073
2008-09 Budget	\$67,537,089	\$68,041,826	-\$504,737
Change	\$2,107,095	\$1,906,431	\$200,664

### Reserve for Working Funds

Balance August 31, 2008	\$4,553,991
Less Projected 2008-09 draw	-\$304,073
Balance August 31, 2009 - Projected	\$4,249,918

### Enrolment (ADE)

	Elementary	Secondary	Total
2008-09 Revised	4,265.5	2,176.8	6,442.3
2008-09 Budget	4,265.0	2,096.3	6,361.3
Change	0.5	80.5	81.0

#### Notes:

- a) grant revenues reflect the Ministry increases to the GSN benchmarks
- b) expenditures reflect the newly negotiated collective agreement increases and contingencies for other staffing issues
- c) the revised estimates incorporate costs related to the Killarney Outdoor project