

Regular Board Meeting

Tuesday, November 23, 2021

Open Meeting – 6:30 P.M.

Large Boardroom, Catholic Education Centre, 1355 Lansdowne St. W., Peterborough ON
and online, by Google Meet: <https://meet.google.com/deo-kobt-zhs>

If you would like to join by telephone, please contact Michelle Kennedy
by email - mkennedy@pvnccdsb.on.ca or at 1-800-461-8009 ext. 1247
Arrangements to join by phone must be made prior to 5:30 p.m. on the day of the meeting

Please note that similar to there being physical space limitations in our boardroom for meetings held in person, the virtual meeting platform also has space limitations. Meeting attendance is limited to 100.

Chairperson: David Bernier

Vice-chairperson: Braden Leal

Trustees who are unable to attend the meeting are asked to
please notify Michelle Kennedy (mkennedy@pvnccdsb.on.ca).

A. Call to Order of the Open Meeting – 6:30 p.m.:

1. Examen and Opening Prayer.
2. Land Acknowledgement.
3. National Anthem.
4. Approval of the Agenda.
5. Declarations of Conflicts of Interest.
6. Approval of the Minutes of the October 26, 2021 Regular Board Meeting. **Page 5**
7. Business Arising Out of the Minutes.
8. Declaration of Office and Oath of Allegiance of the newly appointed Trustee for the City of Kawartha Lakes, Loretta Durst.

B. Reports from the Office of the Director and Student Trustees:

1. Report from the Director of Education, Joan Carragher.
2. Report from the Student Trustee, Siobhan Marie.
3. Report from the Manager of Communications, Galen Eagle.

Highlights of System Achievements

C. Presentations:

1. Board Action Plan, Indigenous Education
Jeannie Armstrong, Superintendent of Learning, and
Michael Mooney, Learning Consultant, Indigenous Education Lead.
2. De-streaming Grade Nine Courses
Jeannie Armstrong, Superintendent of Learning, Jonathan Di Ianni,
Superintendent of Learning, Sheila Piggott, Superintendent of Learning.

D. Programs and Services:

1. R.A. Approval of the School Level Identification, Placement and
Review Committees for 2021-2022. R.A. - Page 15 Report - Page 16
Laurie Corrigan, Superintendent of Special Education.

E. Business, Finance and Governance:

1. Ontario Catholic School Trustees' Association (OCSTA) Open Session Report.
David Bernier, Board Chairperson and Linda Ainsworth, OCSTA Regional
Representative.
2. STSCO Governance Committee Report.
David Bernier, Board Chairperson.
3. R.A. Recommended Actions from the Committee-of-the-Whole, November 8, 2021.
Linda Ainsworth, Chairperson, Committee-of-the-Whole. R.A. - Page 20 Report - Page 21
4. R.A. Recommended Action from the Audit Committee Meeting, November 11, 2021:
2020-2021 Audited Financial Statements. R.A. - Page 27 Report - Page 28
Braden Leal, Board Vice-chairperson. Statements - Page 35
5. R.A. Trustee Professional Development, Ontario Catholic School Trustees'
Association (OCSTA) Catholic Trustees Seminar, January 14-15, 2022.
David Bernier, Board Chairperson. R.A. - Page 61

F. Human Resources:

G. Policy Development:

1. R.A. Recommended Actions from the Policy Development Committee Meeting,
November 2, 2021. R.A. - Page 62 Report - Page 63
Emmanuel Pinto, Chairperson, Policy Development Committee

H. Old Business:

I. New Business:

J. Bring Forward:

K. Information Items:

1. Chairperson's Report.
David Bernier, Board Chairperson.
2. Committee Chairpersons' Report:
 - a. Catholic Parent Engagement Committee, November 1, 2021.
 - b. French as a Second Language Advisory Committee, November 10, 2021.
 - c. Special Education Advisory Committee, November 18, 2021.

L. Future Meetings and Events:

1. Board Meeting:
 - a. Education Development Charges, Joint Public Meeting with KPRDSB, November 29, 2021, 7:00 p.m. (virtual meeting)
 - b. Board Annual Meeting and Mass, December 1, 2021, 4:00 p.m., Catholic Education Centre.
 - c. Board Meeting Open Session, December 14, 2021, 6:30 p.m.
(In-camera Session, 6:00 p.m.)
2. Board Standing Committee Meetings: (Listed in chronological order.)
 - a. Chairperson's Committee, December 6, 2021, 4:30 p.m.
 - b. Committee-of-the-Whole, December 6, 2021, 6:30 p.m.
 - c. Policy Development Committee, February 1, 2021, 6:30 p.m.
3. Other Committee Meetings: (Listed in chronological order.)
 - a. SAL Committee, December 7, 2021, 3:00 p.m.
 - b. First Nation Métis Inuit Advisory Committee, December 7, 2021, 6:30 p.m.
 - c. Student Council Liaison Committee, December 14, 2021, 4:15 p.m.
 - d. Special Education Advisory Committee, January 12, 2022, 6:30 p.m.
 - e. STSCO Governance Committee, January 13, 2022, 3:00 p.m.

- f. Accessibility for All Committee, February 3, 2022, 1:00 p.m.
 - g. Faith and Equity Advisory Committee, February 10, 2022, 6:30 p.m.
 - h. Catholic Parent Engagement Committee, February 28, 2022, 6:30 p.m.
 - i. French as a Second Language Advisory Committee, April 27, 2022, 4:30 p.m.
4. Board Events: (Listed in chronological order.)
- a. Catholic Leadership Development Series - Session #2, November 25, 2021.
 - b. Ontario Catholic School Trustees' Association (OCSTA) Catholic Trustees Seminar, January 14-15, 2022.
 - c. Catholic Leadership Development Series – Session #3, April 28-30, 2021.
 - d. Ontario Catholic School Trustees' Association (OCSTA) Annual General Meeting, Ottawa, ON, April 28-30, 2022.

M. Conclusion:

- 1. Report from the In-camera Meeting.
- 2. Closing Prayer.
- 3. Adjournment.



Minutes

The Minutes of the Open Session of the Regular Board Meeting, held on Tuesday, October 26, 2021, at 6:30 p.m. at the Catholic Education Centre, 1355 Lansdowne Street W, Peterborough and by Google Meet.

PRESENT:

Trustees – Linda Ainsworth, David Bernier (Chairperson), Braden Leal, Kevin MacKenzie, Siobhan Marie (Student Trustee), Helen McCarthy, Eli McColl (Student Trustee) and Emmanuel Pinto.

Administration – Jeannie Armstrong, Joan Carragher, Laurie Corrigan, Jonathan Di Ianni, Galen Eagle, Isabel Grace, Father Paul Massel, Stephen O’Sullivan, and Sheila Piggott.

Recorder – Michelle Kennedy

A. Call to Order of the Open Meeting:

The Board Chairperson David Bernier called the meeting to order at 6:33 p.m. and welcomed principal representatives Laura Carson from St. Dominic Catholic Elementary School and Tammy Rutter from St. John Paul II Catholic Elementary School and St. Mary Catholic Elementary School, Lindsay.

David Bernier then asked Father Paul Massel to lead the Daily Examen and begin the meeting with prayer.

1. Examen
2. Opening Prayer

Father Paul Massel, Board Chaplain and Faith Animator, led everyone in a daily examen and opened the meeting with prayer.

3. Land Acknowledgement

David Bernier respectfully acknowledged that the Peterborough Victoria Northumberland and Clarington Catholic District School Board’s geographic area and the people attending the virtual Board Meeting, with all areas represented, was taking place on the treaty and traditional territory of the Mississauga Anishinaabeg.

4. Singing of the National Anthem

O Canada was sung, led by Trustee Linda Ainsworth.

5. Approval of the Agenda

MOTION: Moved by Emmanuel Pinto, seconded by Braden Leal
that the Agenda be approved with the renaming of item E.1 to
Election of Temporary Vice-chairperson and the addition of item
E.4, Letter to Minister of Education Regarding Mandatory
Vaccination.

Carried.

6. Declarations of Conflicts of Interest

There were no of conflicts of interest declared.

7. Approval of the Minutes of the September 28, 2021 Regular Board Meeting.

MOTION: Moved by Braden Leal, seconded by Linda Ainsworth
that the minutes of the September 28, 2021 Regular Meeting be
approved.

Carried.

8. Business Arising Out of the Minutes.

There was no business arising from the minutes.

B. Reports from the Office of the Director and Student Trustees:

1. Report from the Director of Education.

Joan Carragher gave the Director's Report, which included the following points:

- The PVNCCDSB community is mourning the loss of Gerard van den Wildenberg, principal at St. Elizabeth Catholic Elementary School. Board Chairperson, David Bernier was in attendance at the funeral Mass on Saturday, October 23, 2021 to represent the Board. Gratitude was extended to the crisis response that was put in place to assist the staff and students at St. Elizabeth CES.
- Re-branding is underway in the wake of the approval of the new Strategic

Priorities for the Board. New images are being distributed to all schools and the Catholic Education Centre for use in print and electronic communications.

- Appreciation was extended for the ongoing support as the school year is well underway and to the Senior Administration team who have made many visits to schools this fall.
- Numerous events were held on the first Truth and Reconciliation Day, recognized on September 30.
- A virtual Mass for Thanksgiving, celebrated by Bishop Daniel Miehms was recorded and shared with the schools.
- In-person professional development has resumed when possible and there have been a number of meetings and learning sessions held throughout the month demonstrating the commitment to excellence in teaching and learning.
- Today the principals and vice-principals and senior administration welcomed expert Kevin Cameron, from the North American Centre for Threat Assessment and Trauma Response and took part in Traumatic Events System Training.
- The COVID-19 case numbers remain low with only two active cases in the board and no schools in outbreak. Preparations will soon be underway to collaborate with Health Units to prepare for the expected mass immunization clinics for 5-11 year olds.

Following her presentation, Joan Carragher invited questions and comments from the trustees.

2. Report from the Student Trustees, Eli McColl and Siobhan Marie.

Student Trustees Eli McColl and Siobhan Marie gave the Student Trustee report which included the following highlights:

- Leadership has been demonstrated in our secondary schools with many events taking place this month.
- Students and staff at St. Peter Catholic Secondary School have raised \$30,000 for the Terry Fox Foundation. Holy Trinity Catholic Secondary School was very successful in their Terry Fox campaign to surpass their fundraising goal to raise over \$11,000
- There have been many environmental initiatives in the schools to encourage reusable water bottles and encourage environmental health. Construction classes at St. Stephen Catholic Secondary School have constructed gardens around the school to encourage recognition of nature and environmental space.
- The Student Council Liaison Committee is looking forward to their first in-person meeting and retreat since the onset of the pandemic at Ganaraska Forest Centre.

- Faith and Equity will be a focus of the SCLC committee members this year.
- St. Thomas Aquinas Catholic Secondary School has implemented a Respecting Differences club to encourage respectful appreciation and interaction recognizing diversity and inclusion.
- A Model United Nations has been founded at St. Thomas Aquinas Catholic Secondary School to allow students to experience global problem-solving, respectful conversation and debate in a model that simulates the United Nations.
- St. Peter Catholic Secondary School participated in a KAIROS Blanket Exercise to which is an impactful representation of the relationship between colonizers and Canada's First Nation, Métis and Inuit people.
- Regretfully, the junior student liaison representative from St. Peter Catholic Secondary School has stepped down. Another representative from St. Peter CSS will be selected to join the committee.

At the end of the report, Eli McColl, announced his resignation as Senior Trustee, citing a need to focus on commitments to his studies, his family and his own mental health. Eli stated that he will continue his work with the Student Council Liaison Committee as the senior representative for Holy Cross Catholic Secondary School. He thanked the trustees for their support in his time as student trustee and remarked that Siobhan Marie will continue do an excellent job as student trustee.

Eli McColl was thanked by the trustees for his leadership and commended for recognizing priorities with maturity and integrity. The trustee expressed their well wishes for his future endeavours.

The Director of Education, Joan Carragher explained the process for the replacement of the senior student trustee and the process will be complete by the November Board Meeting.

3. Report from the Manager of Communications.

The Manager of Communications, Galen Eagle shared system highlights from all areas of the board which included the following highlights:

- Shea Kerin's journey to recovery and return to St. Anthony Catholic Elementary School.
- United Way campaign launch at PVNCCDSB
- The first National Day for Truth and Reconciliation, September 30, 2021.
- Celebration of the opening of Holy Cross Catholic Secondary School sports and recreation facility on October 5, 2021.
- Resignation of Kawartha Lakes Trustee, Michelle Griepsma, recognizing her 11

years of service to PVNCCDSB.

- St. John CES Grade 8 students organized a soccer tournament for their school.
- Collaboration with the Diocese to communicate the pastoral planning process. All staff received a survey link and all families of students in grades 7 through 12 also received the survey link.

At the conclusion of his report, Galen Eagle invited questions and comments from the trustees.

C. Presentations:

1. Traumatic Events System Training – PVNCCDSB Update

Joan Carragher, Director of Education introduced Kevin Cameron, Executive Director of the North American Center for Threat Assessment and Trauma Response, by reading his extensive biography detailing his expertise in the area of trauma response and threat assessment training. Mr. Cameron was invited to give a presentation about the Traumatic Events System Training and Violent Threat Risk Assessment training being conducted at PVNCCDSB. Mr. Cameron explained the importance of the training and the socio-emotional effects of the pandemic on students and adults alike. Following his presentation, the trustees were invited to ask questions.

2. Being Well Strategy Renewal

Superintendent of Special Education, Laurie Corrigan introduced the trustees to the team presenting the Being Well Strategy Renewal which included Dr. Cynthia Chan Reynolds, Board Psychologist, Jennifer Angelo, Mental Health Lead, Mandy Hamu, Mental Health Lead and Sean Heuchert, Manager of Information Technology. The group gave a power point presentation that introduced the updated Being Well Strategy and the consultation and development process that was engaged in its creation. The next steps in the launch of the plan were discussed and the Being Well Portal was demonstrated. Following the presentation, the group invited and answered questions from the trustees.

D. Programs and Services:

1. Student Data Census Update.

Jeannie Armstrong, Superintendent of Learning and Sandra Connolly, Learning Consultant and MISA Lead gave a PowerPoint presentation about the student data census survey that was open for response from October 1 through to October 25. A large amount of data has been collected and will be analyzed over the coming months and results will be shared. The data will be used to identify and address systemic

barriers and establish system goals focusing on equitable student learning experiences.

E. Business, Finance and Governance:

1. Election of Temporary Vice-chairperson

David Bernier, Board Chairperson explained the process for the election of the position of Board Vice-chairperson, left vacant due to the resignation of Michelle Griepsma. The elected Vice-chairperson will serve in the role until the end of the term on November 30, 2021.

MOTION: Moved by Kevin MacKenzie, seconded by Linda Ainsworth
that Michelle Kennedy act as the electronic teller.

Carried.

MOTION: Moved by Linda Ainsworth, seconded by Emmanuel Pinto
that Jeannie Armstrong be appointed as a superintendent teller to
oversee the electronic vote.

Carried.

MOTION: Moved by Helen McCarthy, seconded by Kevin MacKenzie
that Laurie Corrigan be appointed as a superintendent teller to
oversee the electronic vote.

Carried.

An electronic nomination form was sent by email to the trustees and the result was reported. Braden Leal was nominated and acclaimed as Vice Chairperson for the board.

2. Ontario Catholic School Trustees Association (OCSTA) Open Session Report.

Chairperson David Bernier reported that memoranda from the OCSTA continue to be shared with trustees as they are received.

Linda Ainsworth reminded trustees of the next virtual event in the Catholic Education Speaker series on Monday, November 29, 2021, at 7 pm. Justice Peter Lauwers will give a presentation entitled “Education Strategy in the Light of Experience and What Works”. Trustees were reminded that the presentations are recorded and available in the trustee portal on the OCSTA website.

It was reported that the annual ‘Toonies for Tuition’ campaign is held in November to

support students in other provinces where Catholic schools are not publicly funded. It was noted that the PVNCCDSB day for collection is November 25, 2021.

3. Recommended Action from the Committee-of-the-Whole, October 12, 2021.

MOTION: Moved by David Bernier, seconded by Linda Ainsworth

that the Board approve Honoraria for Board members as outlined in the report for the period December 1, 2021 to November 30, 2022, be approved.

Carried.

4. Letter to Minister of Education Regarding Mandatory Vaccination.

MOTION: Moved by Helen McCarthy, seconded by Braden Leal

that the board send a letter to the Minister of Education, Stephen Lecce in support of mandatory COVID-19 vaccination that is similar to the letter sent by a number of Catholic District School Boards, and, that it will include considerations to support staff shortages that are being experienced by boards across the province.

Carried.

F. Human Resources:

G. Policy Development:

1. Recommended Actions from the Policy Development Committee Meeting, October 5, 2021.

MOTION: Moved by Emmanuel Pinto, seconded by Kevin MacKenzie

that the Board receive the report and recommendations from the Policy Development Committee dated October 5, 2021, for publication and implementation.

Carried.

H. Old Business:**I. New Business:****J. Bring Forward:****K. Information Items:****1. Chairperson's Report**

Board Chairperson, David Bernier expressed his condolences to the PVNCCDSB community on the loss of principal, Gerard van den Wildenberg, noting the very large impact felt by all who have worked with him and especially his colleagues. Mr. Bernier commented on the support given to Gerard's family from the board and noted that a team converged on the school to accompany the staff and students at a time when they needed it. The support given is a testament of how well we work together in the needs of others.

2. Committee Chairperson's Report:**a) Catholic Parent Engagement Committee, October 4, 2021.**

Trustee Kevin MacKenzie reported that the selection of the Chairperson for CPEC was deferred to the next meeting, to be held on November 1, 2021. It was noted that the Parents Reaching Out Grant allotment has doubled from last year.

b) Accessibility for All Committee, October 14, 2021.**c) Faith and Equity Advisory Committee, October 14, 2021.**

Kevin MacKenzie reported that a territorial recognition was given by Peter Bagnall and suggested that it be given at the next board meeting.

d) Special Education Advisory Committee, October 16, 2021.

David Bernier reported that he attended the Special Education Advisory Committee (SEAC) meeting and read a statement in response to the letter received from SEAC addressed to the board.

L. Future Meetings and Events:**1. Board Meeting**

- a. Board Meeting Open Session, November 23, 2021, 6:30 p.m.
(In-camera Session, 6:00 p.m.)

2. Board Standing Committee Meetings: (Listed in chronological order.)

- a. Policy Development Committee, October 5, 2021, 6:30 p.m.
- b. Committee-of-the-Whole, October 12, 2021, 6:30 p.m.
- c. Chairperson's Committee, October 12, 2021, 4:30 p.m.

3. Other Committee Meetings: (Listed in chronological order.):

- a. Catholic Parent Engagement Committee, October 4, 2021, 6:30 p.m.
- b. Audit Committee, October 6, 2021, 6:30 p.m.
- c. STSCO Governance Committee, October 13, 2021, 3:00 p.m.
- d. Accessibility for All Committee, October 14, 2021, 1:00 p.m.
- e. Faith and Equity Advisory Committee, October 14, 2021, 6:30 p.m.
- f. Special Education Advisory Committee, October 21, 2021, 6:30 p.m.
- g. Student Council Liaison Committee, October 26, 2021, 4:15 p.m.
- h. French as a Second Language Advisory Committee, November 10, 2021, 4:30 p.m.
- i. First Nation Métis Inuit Advisory Committee, December 7, 2021, 6:30 p.m.
- j. Supervised Alternative Learning Committee (SAL), TBA.

Isabel Grace, Superintendent of Business and Finance reported that a meeting has been scheduled for the Audit Committee on November 11, 2021, at 6:30 p.m. Isabel Grace also reported that a virtual public meeting, to be held jointly with Kawartha Pine Ridge District School Board, regarding Peterborough Education Development Charges on November 29, 2021, at 7 p.m. More details will be shared with trustees as soon as they are available.

4. Board Events:

- a. Catholic Leadership Development Series - Session #1, October 21, 2021
- b. Catholic Leadership Development Series - Session #2, November 18, 2021
- c. Ontario Catholic School Trustees' Association (OCSTA) Catholic Trustees Seminar, January 14-15, 2022.

M. Conclusion:

1. Report from the In-camera Meeting

MOTION: Moved by Linda Ainsworth seconded by Emmanuel Pinto
that the Board approve the actions and the discussions arising
from the October 26, 2021, in-camera session, as follows:

- A. Call to Order:
 - 1. Opening Prayer
 - 2. Motion for the Approval of agenda with addition of item E.2, Principal/Vice-principal appointments.
 - 3. No conflicts of interest declared.
 - 4. Motion for the approval of the minutes from the September 28, 2021 Regular In-camera meeting and from the September 28, 2021 Special Double In-camera meeting were approved.
- D. Business, Finance and Governance:
 - 1. OCSTA In-Camera Report.
- E. Human Resources:
 - 1. Human Resources Matter.
 - 2. Principal/Vice-principal Appointments.
- G. 1. Legal Matter – Explorica Trip Refunds – It was reported that all families impacted by trip cancellations in March, 2020 have received refunds.
- I. Convening in Open Session:
 - 1. Closing Prayer.
 - 2. Motion to convene in Open Session.

Carried.

2. Closing Prayer

Trustee Emmanuel Pinto concluded the open meeting with prayer.

3. Adjournment

MOTION: Moved by Linda Ainsworth, seconded by Braden Leal
that the open session meeting be adjourned at 9:04 p.m.

Carried.

David Bernier
Board Chairperson

Joan Carragher
Director of Education, Secretary-Treasurer
per M.K.

**Approval of School Level Identification, Placement and Review
Committees – 2021-2022.**

R.A.: that the Board approve the Identification, Placement and
Review Committees as listed, for the 2021-2022 school year.

November 8, 2021

Administration

No.	School	Principal	School Personnel
102	St. Joseph (D)	Mark Collins	Dan Cecile Classroom Teacher
103	St. Catherine	Julie Selby	Rebecca Brady Maureen Thorndyke Tania Harper
104	St. Martin	Jenn DeMaeyer	Tanya Tucker Classroom Teacher
105	St. Paul (L)	Lisa Gemmiti- Folz	Breanne Stoner Classroom Teacher
106	Immaculate Conception	Andy Sawada	Krista McEwen Classroom Teacher
108	St. Alphonsus	Dianne Collins	Mary Sheehan (Kelly) Classroom Teacher
109	St. Anne	Christine Brodie	Tessa Desouza Michael Moriarty Lisa Nowak
110	St. John	Jennifer Wright	Lisa Evans Classroom Teacher
111	St. Patrick	Jennifer Fisher	Amanda Huskison Mary Saunders Classroom Teacher
112	St. Paul (P)	Natalie Bittner	Lise Fines Jennifer Galvin Classroom Teacher
114	St. Francis of Assisi	Stephen Smith	Sherri Slade-Brady Keri Biss Robin Terveld
115	St. John Paul II	Tammy Rutter (and 131)	Glenna Francis Classroom Teacher
116	St. Mother Teresa	Ian Kruis	Paula Alexander Classroom Teacher
117	St. Teresa	Julianne Charette	Beverley Atkinson Classroom Teacher
118	St. Paul (N)	Derek Abrams	Julie Doherty Classroom Teacher
119	St. Joseph (B)	Nancy Guillemette	Frank Consoli/ Andrew Finlan Christina Smith- Favit Classroom Teacher

No.	School	Principal	School Personnel
120	St. Mary (CPFD)	Melissa Joliceour	Emily Begg
			Classroom Teacher
121	St. Joseph (Cobourg)	Rob Citro (vp Nancy Jones)	Sabrina Butchart
			Cheryl Reyns (on leave) Carly Skan (LTO)
			Classroom Teacher
122	St. Dominic	Laura Carson	Anne Scully
			Classroom Teacher
123	St. Michael	Nicole Simpson	Jana Millson
			Classroom Teacher
124	St. Mary (G)	Nicole McGill	Rebecca Herrell
			Mary Coughlin
			Classroom Teacher
126	St. Anthony (PH)	Karen McCormack	Trista Sedgwick
			Jennifer Ray Horvath
			Classroom Teacher
127	Monsignor Leo Cleary	*Linda Bier (acting)	Lisa Alves
		Bridget McGann-Girard	Classroom Teacher
130	St. Luke	Matt Bowen	Jennifer Oliver
			Classroom Teacher
131	St. Mary (L)	Tammy Rutter (and 115)	Sarah O'Leary
		Karen Byck- Vice Principal	Classroom Teacher
132	St. Elizabeth	Guy Charette	Sheilagh Bourassa-Young
			Michael Marsella
			Zandra Smith
			Amanda Collins
133	Notre Dame	Rob Citro	Danielle Stockman
			Classroom Teacher
134	Msgr. O'Donoghue	Shelley Adair	Michael DeMaeyer
			Julia Tearne
135	Good Shepherd	Frank Bradica	Angelo Costa
			Thomas Deschamps
			Tracy Olinyk
137	Holy Family	Marie Claude Caron-Charette	Nicole Matthews
			Jillian Skinner-Pickard
			Ryan Mundy
			Catherine Burge

No.	School	Principal	School Personnel
251	Holy Cross C.S.S.	Sherry Davis	Nanzela Hopson/ Sandra Coyle and Tobias Ryan
			Karen Spenceley
			Chris Moher
			Jeremy Stillman
			Gavin Scott
			Jen Howson
			Jennifer Chadwick
253	St. Peter C.S.S.	Shannon Brady	Paul Hough L-Z
			Michaela Bullock
			Nancy Jewell (Acting CC)
			Josh Neadow
			Jillian Coulis (A-K)
			Jenna Burns
254	St. Thomas Aquinas C.S.S.	Wayne Clark	Kim Fletcher
			Cameron Morin
			Mary Kennedy
			Claire Wilson
255	Holy Trinity C.S.S.	Mark Joly	Kyle Deegan
			Amanda King
			Daniela Conforti
			Chris Chisholm
			Claudine Dowdall
			Alycia Degenstein
			Erin Bibby
			Angela Gaskell
			Shannon Hardy
			Katherine Bidgood
256	St. Mary C.S.S.	Jason Roberts	Curtis Chornie (Acting)
			Lisa Heitzner
			Cody Lamers
			Gerard Forster
			Kim Lowry
			Doug Gervais
			Chris Dunn
			Patricia Carmichael
257	St. Stephen C.S.S.	Trevor Poechman	Jill Barker
			Bart Scollard
			Lisa Diachenko
			Charles Clark
			Joelle Laronde
			Victoria Steeves
			Nora Green
			Wendy Cormier
			Della Stewart-Figueira
			David Hendriks
			Jennifer Minnie
			Michelle Heffernan

No.	School	Principal	School Personnel
411	St Thomas Virtual Elem	Wayne Clark	Claire Wilson
			Laura Gates
444	St Thomas Virtual Sec	Wayne Clark	Claire Wilson
			Laura Gates

Recommended Actions from the Committee-of-the-Whole Meeting, November 8, 2021.

a) R.A. Mover: Linda Ainsworth

that, in accordance with regulation 444/98, the board approve administration to respond to the Kawartha Pine Ridge District School Board that the Peterborough Victoria Northumberland and Clarington Catholic District School Board is not interested in leasing King George Public School.

b) R.A. Mover: Linda Ainsworth

that the board receive the Financial Variances and Transfers of Accumulated Surplus report for the 2020-2021 fiscal year; and
that the board approve the noted Transfers of Accumulated Surplus noted in the report.

BUSINESS AND FINANCE

Report to the Committee of the Whole

Meeting: ☐ In Camera

☒ Open

Presented for: ☐ Information

☒ Approval

Meeting Date: November 8, 2021

Presented by: Isabel Grace, Superintendent of Business/Finance

Subject: 2020-2021 Financial Variances and Transfers of Accumulated Surplus

Recommended Action(s): It is recommended that the Board: 1) receive the variance report for the 2020-2021 fiscal year; and 2) approve the noted transfers of Accumulated Surplus in the chart contained below.

Background:

Administration has concluded its preparation of the financial statements for the 2020-2021 fiscal period ending August 31, 2021. These statements are being subjected to audit by the Board's appointed external auditors, Baker Tilly KDN LLP and will be presented to the Audit Committee November 11, 2021. The Audit Committee's recommendations regarding the audited financial statements will be presented to the Board at the **November 23, 2021** board meeting.

The attached report and appendices are to provide trustees with the key variances experienced in the Board's operations for the fiscal period. Trustees were previously provided with interim financial reports during the 2020-21 fiscal year.

Basis of Accounting

The Board has implemented Public Sector Accounting Board (PSAB) requirements for its audited financial statements. The PSAB established general reporting principles and standards for the disclosure of information in government financial statements.

Given the magnitude of the adjustments required for reporting the financial statements on a PSAB basis, the attached reports (where noted) are presented on a non-PSAB basis for information purposes only and in order to isolate and simplify comparison of operating expenses.

Operating Results

The operational results during the year varied from many of the budget estimates prepared and approved by the Board in July 2020. Events that contributed to significant swings in the expenditures of the Board were:

- Directives received from the Ministry of Education in late summer 2020, and the Chief Medical Officer of Health with respect to safety protocols, and the requirement to offer full-time, virtual learning for those families that opted to choose that method of instruction and participation.
- the curtailment of various activities in schools and at the Catholic Education Centre as a result of the COVID-19 provincial orders
- the closure of schools during the year, with students moving to virtual learning for extended periods, particularly from mid-April through to the end of the school year June 2021.

Enrolment for the school year significantly varied from forecast as follows:

	Enrolment figures as per Budget (July 2020)	Enrolment figures as per Revised Estimates (Oct.2020)	Final Enrolment figures as per financial statements
JK	892	781	782
SK	952	941	938.75
Grades 1 to 3	3,063	3,037.50	3,038.25
Grades 4 to 8	5,325	5,264	5,264
Other elem	13	12	12
Total elementary	10,245	10,035.50	10,035.0
Grade 9 to 12	4,597.50	4,572.50	4,573.7
Other Sec	9.50	115	14

The original budget approved by the Board in July 2020 was a planned deficit budget requiring a charge to *Accumulated Surplus Available for Compliance* of **\$1,362,097**. This deficit amount included amounts specifically provided for in the board's accumulated surplus relating to the amortization of retirement gratuities and the amortization of capital projects that were built using board funds. The remainder supported an estimate of anticipated costs related to providing Personal Protective Equipment and Cleaning Supplies supporting COVID protocols for the fall period. The anticipated charge to the *Operating Accumulated Surplus* was **\$767,674**.

The lower than expected enrolment figure had a negative impact on GSN revenues and increased the projected deficit a significant amount. As well, the Board's strategy for the creation and staffing of both virtual elementary and virtual secondary schools in early fall added many teaching positions and increased the projected deficit.

Owing to:

- 1) newly announced federal and provincial funding related to COVID costs for staffing, technology, HVAC upgrades and transportation;
- 2) new stabilization funding received for the unexpected enrolment declines; and

3) the Government of Ontario taking on the procurement and costs for providing critical cleaning supplies and PPE;

the revised estimate figures and projected deficit in the fall of 2020 were within provincial guidelines and did not require any special approvals from the Minister of Education. Based on the information at that time, the anticipated charge to *Accumulated Surplus Available for Compliance* had increased to **\$2,588,242** and the projected in-year operating deficit for compliance purposes had risen to **\$1,603,422**.

During the remainder of the school year, additional funds were announced by the federal and provincial governments to mitigate additional operating costs being incurred, or to support new investments that were COVID related. Coupled with the curtailment of activities within schools for safety reasons, the closure periods where students moved to remote learning, and some unexpected changes in estimates, significant swings in the overall operations of the Board resulted in an operating surplus for the year of **\$2,615,967**.

Variances in Operations

Some of the more significant variances from the point of the Revised Estimates position in October are as follows (black signifies a positive impact on surplus, red signifies a negative impact on surplus):

Opening position of projected operating deficit at time of Revised Estimates	(1,603,422)
Adjustments to Special Education grant components (MOV and SIP)	148,644
Reduction in Mitigation Funding after final year end figures completed	(141,726)
Qualifications and Experience grant increase due to retro QECO	208,530
Interest income and miscellaneous revenues improved	47,656
Transportation: route cancellations in fall of 2020 due to driver shortage refunded to Boards, percentage share of riders decreased thereby shifting contract costs between boards, mitigation funding covered extra runs needed to replace transit loss, and reduced special transportation	1,193,610
Teacher wages related to QECO, maternity leave top-ups over budget, earned leave reduction did not materialize, and sick leave top up increased in actuarial report	(742,000)
Support and Admin staff: lags in filling permanent positions, offset by market value adjustments, additional temporary support	41,977
Temporary wages for all groups where a replacement was either not available, or not dispatched due to remote learning and working, plus use of mitigation funds to cover extra hours.	881,176
WSIB actual costs much lower than the estimate provided by SBCI at time of budget	600,000
Facilities department: utilities, snowplowing, cleaning supplies, maintenance supplies	621,000
Central departments curtailment of activities and release time, mitigation of expenses from COVID funding	900,200
Community use: curtailed activities and reduction of budgeted overtime	77,800
Special Education department: curtailment of activities	133,000
PPE recovery from Province for 2019/20 expenses	83,952
Sum of above identified variances	2,450,384

Also worth noting, the Government of Ontario, through the Ministry of Consumer Goods and Services procured and delivered approximately \$1.02 million worth of critical supplies and personal protective equipment at no cost to the Board.

Detail of Accumulated Surplus/Deficit, and Transfers

PSAB accounting methods disclose an Accumulated Surplus position at the end of the year, with amounts that are *Available for Compliance* with the Education Act. Amounts that are *Available for Compliance* are categorized as **Unappropriated** or **Internally Appropriated** (formerly known as 'Working funds', and 'reserves'. Other amounts (like school generated funds and employee future benefits) that are unavailable for compliance with the Education Act are disclosed separately.

Where an expenditure is incurred and funds have been internally appropriated to offset those expenditures, a transfer between an 'Internally Appropriated' category and the 'Unappropriated' category is required in order to show the drawdown of the Internally Appropriated funds. Similarly, when it is determined that an amount that was previously set aside for a specific purpose is no longer required for that purpose, then a transfer between that 'Internally Appropriated' category and the 'Unappropriated' category is processed.

Funding of Unamortized Employee Future Benefits

Due to the unexpected surplus that emerged this year, Administration has determined that there is a one-time opportunity to ease an existing and future budget pressure.

In 2012, the government eliminated the future accumulation of sick leave credits, and froze the existing retirement gratuity liability. At that time, the unfunded liability balance was actuarially estimated at \$10,354,000. The Board has had to fund the amortization of that liability in equal amounts (approximately \$850,000 annually) over the remaining average service life of the employees that accrued the liability (approximately 13 years). During the annual budget process, that was a pressure point to achieving a balanced budget.

To partially offset those annual costs, years ago the Board had internally appropriated funds for Retirement Gratuities. Annually, there was a charge of \$311,350 to that fund to partially offset the full amortization amount. The net difference of slightly over \$500,000 annually would continue to be a pressure point for the Board until fully amortized at the end of the 2023/2024 fiscal year. Funding the final three years of amortization now (\$2,526,067) would ease that future budget pressure.

Funding the final three years of amortization would also alleviate the continued need to have the Internally Appropriated amount for Retirement Gratuities and it could be returned to our Operating Accumulated Surplus for future use.

To that end, the entries shown in the chart below illustrate the changes to the Accumulated Surplus amounts to reflect this recommendation.

Below is the opening and closing balance of the *Accumulated Surplus-Available for Compliance*, showing the actual and proposed transfers between the categories of Accumulated Surplus for amounts properly expended during the year.

Available for Compliance	Balance at Sept.1, 2020	Transfer to Capital	In-Year Increase (Decrease)	Balance at Aug. 31, 2021
Unappropriated				
Operating Accumulated Surplus	\$6,274,556		i. 2,615,967 ii. (2,526,067) iii. <u>622,700</u> 712,600	\$6,987,156
Total Unappropriated	\$6,274,556		712,600	\$6,987,156
Internally Appropriated				
Retirement Gratuities	934,050		i. (311,350) ii. <u>(622,700)</u> (934,050)	0
School Activities	815,437		(270,672)	544,765
Other Purposes - Operating	500,000			500,000
Committed Capital Projects	3,002,586	809,071	(256,771)	3,554,886
Facilities/Sites	1,681,023	(809,071)		871,952
Joint Field reserve			30,000	30,000
Program equipment capital	523,625			523,625
Total Internally Appropriated	\$7,456,721	0	(1,431,493)	\$6,025,228
Total Accumulated Surplus Available for Compliance	\$13,731,277	0	(718,893)	\$13,012,384

The chart below details the *Accumulated Surplus-Not Available for Compliance* as disclosed on the financial statements.

Accumulated Surplus (Deficit) Not Available for Compliance	Balance at Sept.1, 2020	Transfer to Capital	In-Year Increase (Decrease)	Balance at Aug. 31, 2021
Employee Future Benefits– retirement gratuity liability	\$(3,368,090)		i. 842,023 ii. <u>2,526,067</u> 3,368,090	\$0
Employee Future Benefits – Retirement Health and Dental	(618,551)		618,551	0
Interest to be Accrued	(137,444)		20,155	(117,289)
School Generated Funds	2,139,416		(339,460)	1,799,959
Revenues recognized for land	17,845,213			17,845,213
Total Not Available for Compliance	\$15,860,544	0	3,667,336	\$19,527,880
Total Accumulated Surplus	\$29,591,821	0	2,948,443	\$32,540,264

The additional reports included in the agenda package for this meeting provide additional/complimentary information regarding variances between Revised Estimates and actual expenditures for 2020-21

O-E.4

Recommended Action from the Audit Committee, November 11, 2021: 2020-2021 Audited Financial Statements.

R.A.: Mover: Braden Leal

that the 2020-2021 audited financial statements be adopted as presented.

November 11, 2021

Audit Committee

BUSINESS AND FINANCE

Report to the Audit Committee

Meeting: ☒ In Camera

☐ Open

Presented for: ☐ Information

☒ Approval

Meeting Date: November 11, 2021

Presented by: Isabel Grace, Superintendent of Business/Finance

Subject: 2020-2021 Audited Financial Statements

Recommended Action(s): That the Audit Committee recommend to the Board that the 2020/2021 audited financial statements be adopted as presented.

An audit committee of the board has a number of duties related to the board's financial reporting process. From an overview perspective these can be described as follows:

- i. To review, with the director of education, a senior business official and the external auditor the board's financial statements;
- ii. To review with the director of education, a senior business official and the external auditor, before the results of an annual external audit are submitted to the board, the results of the audit;
- iii. To review the board's annual financial statements and consider whether they are complete and reflect accounting principles applicable to the board; and
- iv. To recommend, if the audit committee considers it appropriate to do so, that the board approve the annual audited financial statements.

1. Background

- 1.1 Administration has concluded its preparation of the financial statements for the 2020-2021 fiscal period ending August 31, 2021. These statements have been subjected to audit by the Board's appointed external auditors, Baker Tilley KDN LLP.

- 1.2 Peterborough Victoria Northumberland & Clarington Catholic District School Board is in compliance with all of the provincial requirements with respect to funding regulations and restrictions.

2. Financial Position

- 2.1 Normal variations in cash flow during the year will influence the year-end balances in assets and liabilities. As at August 31, 2021, there were no significant issues regarding the collectability of funds owing to the Board from various sources. The majority of the funds receivable at August 31, 2021 represents amounts owing to the Board from other levels of government.
- 2.2 Amounts owing by the Board to other parties are considered appropriately reflected and disclosed. Figures related to the liabilities for employee future benefits have been adjusted for more recent data, and for changes in some estimates.
- 2.3 The tangible capital assets on the Consolidated Statement of Financial Position represent the historical cost less accumulated amortization of assets acquired, constructed, developed or bettered. Details of the classes of assets, and their associated amortization is described in the notes to the financial statements.

3. Consolidated Statement of Operations

3.1 Variance Analysis

The operational results during the year varied from many of the budget estimates prepared and approved by the Board in July 2020. Events that contributed to significant swings in the expenditures of the Board were:

- directives received from the Ministry of Education in late summer 2020, and the Chief Medical Officer of Health with respect to safety protocols, and the requirement to offer full-time, virtual learning for those families that opted to choose that method of instruction and participation.
- the curtailment of various activities in schools and at the Catholic Education Centre as a result of the COVID-19 provincial orders
- the closure of schools during the year, with students moving to virtual learning for extended periods, particularly from mid-April through to the end of the school year June 2021.

- 3.2 The original budget approved by the Board in July 2020 was a planned deficit budget requiring a charge to *Accumulated Surplus Available for Compliance* of **\$1,362,097**. This deficit amount included amounts specifically provided for in the board's accumulated surplus relating to the amortization of retirement gratuities and the amortization of capital projects

that were built using board funds. The remainder supported an estimate of anticipated costs related to providing Personal Protective Equipment and Cleaning Supplies supporting COVID protocols for the fall period. The anticipated charge to the *Operating Accumulated Surplus* was **\$767,674**.

3.3 The lower than expected enrolment figure had a negative impact on GSN revenues and increased the projected deficit a significant amount. As well, the Board's strategy for the creation and staffing of both virtual elementary and virtual secondary schools in early fall added many teaching positions and increased the projected deficit for 2020/21

3.4 Owing to:

i) newly announced federal and provincial funding related to COVID costs for staffing, technology, HVAC upgrades and transportation;

ii) new stabilization funding received for the unexpected enrolment declines; and

iii) the Government of Ontario taking on the procurement and costs for providing critical cleaning supplies and PPE;

the revised estimate figures and projected deficit in the fall of 2020 were within provincial guidelines and did not require any special approvals from the Minister of Education. Based on the information at that time, the anticipated charge to *Accumulated Surplus Available for Compliance* had increased to **\$2,588,242** and the projected in-year operating deficit for compliance purposes had risen to **\$1,603,422**.

3.5 During the remainder of the school year, additional funds were announced by the federal and provincial governments to mitigate operating costs being incurred, or to support new investments that were COVID related. Coupled with the curtailment of activities within schools for safety reasons, the closure periods where students moved to remote learning, and some unexpected changes in estimates, significant swings in the overall operations of the Board resulted in an operating surplus for the year of **\$2,615,967**.

3.6 Interim financial reports were provided to the Board of Trustees at checkpoints during the fiscal period. A report on final operating variances for the 2020-21 fiscal period has been presented to the Committee of the Whole on November 8, 2021.

Some of the more significant variances from the point of the Revised Estimates position in October are as follows (black signifies a positive impact on surplus, red signifies a negative impact on surplus):

Opening position of projected operating deficit at time of Revised Estimates	(1,603,422)
Adjustments to Special Education grant components (MOV and SIP)	148,644
Reduction in Mitigation Funding after final year end figures completed	(141,726)
Qualifications and Experience grant increase due to retro QECO	208,530
Interest income and miscellaneous revenues improved	47,656
Transportation: route cancellations in fall of 2020 due to driver shortage refunded to Boards, percentage share of riders decreased thereby shifting contract costs between boards, mitigation funding covered extra runs needed to replace transit loss, and reduced special transportation	1,193,610
Teacher wages related to QECO, maternity leave top-ups over budget, earned leave reduction did not materialize, and sick leave top up increased in actuarial report	(742,000)
Support and Admin staff: lags in filling permanent positions, offset by market value adjustments, additional temporary support	41,977
Temporary wages for all groups where a replacement was either not available, or not dispatched due to remote learning and working, plus use of mitigation funds to cover extra hours.	881,176
WSIB actual costs much lower than the estimate provided by SBCI at time of budget	600,000
Facilities department: utilities, snowplowing, cleaning supplies, maintenance supplies	621,000
Central departments curtailment of activities and release time, mitigation of expenses from COVID funding	900,200
Community use: curtailed activities and reduction of budgeted overtime	77,800
Special Education department: curtailment of activities	133,000
PPE recovery from Province for 2019/20 expenses	83,952
Sum of above identified variances	2,450,384

4. Accumulated Surplus/(Deficit)

- 4.1 PSAB accounting methods disclose an Accumulated Surplus position at the end of the year, with amounts that are *Available for Compliance* with the Education Act. Amounts that are *Available for Compliance* are categorized as **Unappropriated** or **Internally Appropriated** (formerly known as 'Working funds', and 'reserves'. Other amounts (like school generated funds and employee future benefits) that are unavailable for compliance with the Education Act are disclosed separately.

Where an expenditure is incurred and funds have been internally appropriated to offset those expenditures, a transfer between an 'Internally Appropriated' category and the 'Unappropriated' category is required in order to show the drawdown of the Internally Appropriated funds. Similarly, when it is determined that an amount that was previously set aside for a specific purpose is no longer required for that purpose, then a transfer between that 'Internally Appropriated' category and the 'Unappropriated' category is processed.

5.0 Funding of Unamortized Employee Future Benefits

- 5.1 Due to the unexpected surplus that emerged this year, Administration has determined that there was a one-time opportunity to ease an existing and future budget pressure.
- 5.2 In 2012, the government eliminated the future accumulation of sick leave credits, and froze the existing retirement gratuity liability. At that time, the unfunded liability balance was actuarially estimated at \$10,354,000. The Board has had to fund (bring into the compliance equation) the amortization of that liability in equal amounts (approximately \$850,000 annually) over the remaining average service life of the employees that accrued the liability (approximately 13 years). During the annual budget process, that was a pressure point to achieving a balanced budget.
- 5.3 To partially offset those annual costs, years ago the Board had internally appropriated funds for Retirement Gratuities. Annually, there was a charge of \$311,350 to that fund to partially offset the full amortization amount. The net difference of slightly over \$500,000 annually would continue to be a pressure point for the Board until fully amortized at the end of the 2023/2024 fiscal year. Funding the final three years of amortization now (\$2,526,067) would ease that future budget pressure.
- 5.4 Funding the final three years of amortization would also alleviate the continued need to have the Internally Appropriated amount for Retirement Gratuities and it could be returned to our Operating Accumulated Surplus for future use.
- 5.5 To that end, the entries shown in the chart below illustrate the changes to the Accumulated Surplus amounts to reflect this recommendation.

Available for Compliance	Balance at Sept.1, 2020	Transfer to Capital	In-Year Increase (Decrease)	Balance at Aug. 31, 2021
Unappropriated				
Operating Accumulated Surplus	\$6,274,556		i. 2,615,967 ii. (2,526,067) iii. <u>622,700</u> 712,600	\$6,987,156
Total Unappropriated	\$6,274,556		712,600	\$6,987,156
Internally Appropriated				
Retirement Gratuities	934,050		i. (311,350) ii. <u>(622,700)</u> (934,050)	0
School Activities	815,437		(270,672)	544,765
Other Purposes - Operating	500,000			500,000
Committed Capital Projects	3,002,586	809,071	(256,771)	3,554,886
Facilities/Sites	1,681,023	(809,071)		871,952
Joint Field reserve			30,000	30,000
Program equipment capital	523,625			523,625
Total Internally Appropriated	\$7,456,721	0	(1,431,493)	\$6,025,228
Total Accumulated Surplus Available for Compliance	\$13,731,277	0	(718,893)	\$13,012,384

5.6 The chart below details the *Accumulated Surplus-Not Available for Compliance* as disclosed on the financial statements.

Accumulated Surplus (Deficit) Not Available for Compliance	Balance at Sept.1, 2020	Transfer to Capital	In-Year Increase (Decrease)	Balance at Aug. 31, 2021
Employee Future Benefits– retirement gratuity liability	\$(3,368,090)		i. 842,023 ii. <u>2,526,067</u> 3,368,090	\$0
Employee Future Benefits – Retirement Health and Dental	(618,551)		618,551	0
Interest to be Accrued	(137,444)		20,155	(117,289)
School Generated Funds	2,139,416		(339,460)	1,799,959
Revenues recognized for land	17,845,213			17,845,213
Total Not Available for Compliance	\$15,860,544	0	3,667,336	\$19,527,880
Total Accumulated Surplus	\$29,591,821	0	2,948,443	\$32,540,264

6.0 In-Year Funding and Initiatives, including COVID-19 funding

6.1 In addition to those items planned via the Board budget process, the Ministry of Education has provided in-year funds with regard to numerous initiatives, with various requirements and timelines for expending funds, as well as individual reporting requirements. This year, as expected because of the curtailment of activities, some of these initiatives are incomplete as at the year end, and/or have some unspent funds. Unspent funds related to these transfer-payment initiatives are included in Deferred Revenue and may be recovered by the Province.

**PETERBOROUGH VICTORIA NORTHUMBERLAND AND
CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD**

CONSOLIDATED FINANCIAL STATEMENTS

AUGUST 31, 2021

**PETERBOROUGH VICTORIA NORTHUMBERLAND AND
CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD**

CONSOLIDATED FINANCIAL STATEMENTS

AUGUST 31, 2021

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PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

For The Year Ended August 31, 2021

MANAGEMENT REPORT

The accompanying consolidated financial statements of Peterborough Victoria Northumberland and Clarington Catholic District School Board are the responsibility of management and have been prepared in accordance with the Financial Administration Act, supplemented by Ontario Ministry of Education memorandum 2004:B2 and Ontario Regulation 395/11 of the Financial Administration Act, as described in Note 1(a) to the consolidated financial statements.

The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgement, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

Management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and evaluated by management.

The Audit Committee meets with the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to the Board's approval of the consolidated financial statements.

The consolidated financial statements have been audited by Baker Tilly KDN LLP in accordance with Canadian generally accepted auditing standards on behalf of the School Board. Baker Tilly KDN LLP has full and free access to the School Board.

November 23, 2021

Director of Education / Secretary
Treasurer

Superintendent of Business and
Finance

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Peterborough Victoria Northumberland and Clarington Catholic District School Board

Opinion

We have audited the consolidated financial statements of Peterborough Victoria Northumberland and Clarington Catholic District School Board (the School Board), which comprise the consolidated statement of financial position as at August 31, 2021, the consolidated statements of operations and accumulated surplus, change in net debt and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the School Board as at August 31, 2021, and the results of its consolidated operations and its consolidated cash flows for the year then ended in accordance with the Financial Administration Act supplemented by the Ontario Ministry of Education memorandum 2004:B2 and Ontario Regulation 395/11 of the Financial Administration Act ("the Act").

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the School Board in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Financial Administration Act supplemented by the Ontario Ministry of Education memorandum 2004:B2 and Ontario Regulation 395/11 of the Financial Administration Act ("the Act"), and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the School Board's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the School Board or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the School Board's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School Board's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School Board to cease to continue as a going concern.
- Obtain sufficient appropriate audit evidence regarding the consolidated financial information of the entities or business activities within the School Board to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chartered Professional Accountants
Licensed Public Accountants

Peterborough, Ontario
November 23, 2021

PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At August 31, 2021

	2021 \$	2020 \$
FINANCIAL ASSETS		
Cash	19,703,467	24,204,392
Accounts receivable		
Government of Ontario - Approved Capital (note 2)	41,441,031	38,489,451
Local government	2,652,759	7,867,682
Other (note 3)	6,324,277	5,075,964
TOTAL FINANCIAL ASSETS	70,121,534	75,637,489
LIABILITIES		
Accounts payable and accrued liabilities	11,418,227	15,411,945
Long term debt (note 6)	33,823,928	37,090,082
Deferred revenue (notes 5 and 8)	5,934,988	4,358,437
Deferred capital contributions (note 4)	172,222,002	169,910,090
Retirement and other employee future benefits (note 9)	9,413,442	10,794,332
TOTAL LIABILITIES	232,812,587	237,564,886
NET DEBT	(162,691,053)	(161,927,397)
NON-FINANCIAL ASSETS		
Tangible capital assets (note 17)	193,617,845	190,753,633
Prepaid expenses and other non-financial assets (note 5)	1,613,474	765,591
TOTAL NON-FINANCIAL ASSETS	195,231,319	191,519,224
ACCUMULATED SURPLUS (note 13)	32,540,266	29,591,827

Approved on behalf of the Board:

Director of Education / Secretary Treasurer

Chair of School Board

The accompanying notes are an integral part of these financial statements

PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

CONSOLIDATED STATEMENT OF OPERATIONS For the Year Ended August 31, 2021

	Budget 2021 \$ (Unaudited)	Actual 2021 \$	Actual 2020 \$
REVENUES			
Provincial legislative grants	180,420,067	179,190,909	172,971,817
Provincial grants - other	2,697,901	9,847,064	2,390,245
Federal grants and fees	221,513	1,304,332	260,852
Investment income	200,000	197,405	377,279
Other fees and revenues	970,679	925,287	1,369,081
School generated funds	4,600,000	721,760	2,815,128
Amortization of deferred capital contributions	8,769,248	9,061,226	8,534,922
Education development charges	-	23,135	88,214
TOTAL REVENUES	197,879,408	201,271,118	188,807,538
EXPENSES			
Instruction	147,649,416	150,178,266	140,177,978
Administration	5,331,815	5,066,134	5,280,577
Transportation	13,033,253	11,893,905	11,679,523
Pupil accomodation	26,705,567	28,995,898	24,986,710
School generated funds	4,600,000	1,061,221	2,373,942
Other	750,000	1,127,255	104,055
TOTAL EXPENSES	198,070,051	198,322,679	184,602,785
ANNUAL SURPLUS/(DEFICIT)	(190,643)	2,948,439	4,204,753
ACCUMULATED SURPLUS - beginning of year	25,293,188	29,591,827	25,387,074
ACCUMULATED SURPLUS - end of year	25,102,545	32,540,266	29,591,827

The accompanying notes are an integral part of these financial statements

PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT For the Year Ended August 31, 2021

	Budget 2021 \$ (Unaudited)	Actual 2021 \$	Actual 2020 \$
ANNUAL SURPLUS/(DEFICIT)	(190,643)	2,948,439	4,204,753
Amortization of tangible capital assets	9,082,318	9,317,996	8,726,774
Purchase of tangible capital assets	(6,709,818)	(12,182,208)	(8,023,250)
Gain on disposal of tangible capital assets	-	(2,120)	(62,956)
Proceeds on sale of tangible capital assets	-	2,120	62,956
Change in prepaid expenses and other non-financial assets	-	(847,883)	205,536
CHANGE IN NET FINANCIAL DEBT	2,181,857	(763,656)	5,113,813
NET DEBT - beginning of year	(161,927,397)	(161,927,397)	(167,041,210)
NET DEBT - end of year	(159,745,540)	(162,691,053)	(161,927,397)

The accompanying notes are an integral part of these financial statements

PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

CONSOLIDATED STATEMENT OF CASH FLOWS For the Year Ended August 31, 2021

	2021 \$	2020 \$
CASH PROVIDED BY (USED IN)		
OPERATING ACTIVITIES		
Annual surplus	2,948,439	4,204,753
Items not involving cash		
Amortization of tangible capital assets	9,317,996	8,726,774
Gain on disposal of tangible capital assets	(2,120)	(62,956)
Amortization of deferred capital contributions	(9,061,226)	(8,534,922)
Change in non-cash assets and liabilities		
Accounts receivable	3,966,610	(3,790,591)
Prepaid expenses and other non-financial assets	(847,883)	205,536
Accounts payable and accrued liabilities	(3,993,718)	4,539,747
Deferred revenue	569,595	588,946
Retirement and other employee future benefits	(1,380,890)	(709,109)
Net change in cash from operating activities	1,516,803	5,168,178
CAPITAL ACTIVITIES		
Purchase of tangible capital assets	(12,182,208)	(8,023,250)
Proceeds on disposal of tangible capital assets	2,120	62,956
Net change in cash from capital activities	(12,180,088)	(7,960,294)
FINANCING ACTIVITIES		
Debt repayments	(3,266,154)	(3,062,125)
Government of Ontario - approved capital	(2,951,580)	3,937,203
Additions to deferred capital contributions	11,373,138	6,421,840
Deferred revenues - capital	1,006,956	(779,378)
Net change in cash from financing activities	6,162,360	6,517,540
NET CHANGE IN CASH	(4,500,925)	3,725,424
CASH - beginning of year	24,204,392	20,478,968
CASH - end of year	19,703,467	24,204,392

The accompanying notes are an integral part of these financial statements

PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2021

1. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements are prepared by management in accordance with the basis of accounting described below.

(a) Basis of Accounting

The consolidated financial statements have been prepared in accordance with the Financial Administration Act supplemented by Ontario Ministry of Education memorandum 2004:B2 and Ontario Regulation 395/11 of the Financial Administration Act.

The Financial Administration Act requires that the consolidated financial statements be prepared in accordance with the accounting principles determined by the relevant Ministry of the Province of Ontario. A directive was provided by the Ontario Ministry of Education within memorandum 2004:B2 requiring school boards to adopt Canadian public sector accounting standards commencing with their year ended August 31, 2004 and that changes may be required to the application of these standards as a result of regulation.

In 2011, the government passed Ontario Regulation 395/11 of the Financial Administration Act. The Regulation requires that contributions received or receivable for the acquisition or development of depreciable tangible capital assets and contributions of depreciable tangible capital assets for use in providing services, be recorded as deferred capital contributions and be recognized as revenue in the statement of operations over the periods during which the asset is used to provide service at the same rate that amortization is recognized in respect of the related asset. The regulation further requires that if the net book value of the depreciable tangible capital asset is reduced for any reason other than depreciation, a proportionate reduction of the deferred capital contribution along with a proportionate increase in the revenue be recognized. For Ontario school boards, these contributions include government transfers, externally restricted contributions and, historically, property tax revenue.

The accounting policy requirements under Regulation 395/11 are significantly different from the requirements of Canadian public sector accounting standards which require that:

- government transfers, which do not contain a stipulation that creates a liability, be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with public sector accounting standard PS3410;
- externally restricted contributions be recognized as revenue in the period in which the resources are used for the purpose or purposes specified in accordance with public sector accounting standard PS3100; and
- property taxation revenue be reported as revenue when received or receivable in accordance with public sector accounting standard PS3510.

As a result, revenue recognized in the statement of operations and certain related deferred revenues and deferred capital contributions would be recorded differently under Canadian Public Sector Accounting Standards.

PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2021

1. SIGNIFICANT ACCOUNTING POLICIES, continued

(b) Reporting Entity

The consolidated financial statements reflect the assets, liabilities, revenues and expenses of the reporting entity. The reporting entity is comprised of all organizations accountable for the administration of their financial affairs and resources to the School Board and which are controlled by the School Board.

School generated funds, which include the assets, liabilities, revenues and expenses of various organizations that exist at the school level and which are controlled by the School Board are reflected in the consolidated financial statements.

Interdepartmental and inter-organizational transactions and balances between these organizations are eliminated.

(c) Trust Funds

Trust funds and their related operations administered by the School Board are not included in these consolidated financial statements as they are not controlled by the School Board.

(d) Cash

Cash and cash equivalents comprise of cash on hand, demand deposits and short-term investments. Short-term investments are highly liquid, subject to insignificant risk of changes in value and have a short maturity term of less than 90 days.

(e) Deferred Revenue

Certain amounts are received pursuant to legislation, regulation or agreement and may only be used in the conduct of certain programs or in the delivery of specific services and transactions. These amounts are recognized as revenue in the fiscal year the related expenditures are incurred or services are performed.

(f) Deferred Capital Contributions

Contributions received or receivable for the purpose of acquiring or developing a depreciable tangible capital asset for use in providing services, or any contributions in the form of depreciable tangible assets received or receivable for use in providing services, shall be recognized as deferred capital contribution as defined in Ontario Regulation 395/11 of the Financial Administration Act. These amounts are recognized as revenue at the same rate as the related tangible capital asset is amortized. The following items fall under this category:

- Government transfers received or receivable for capital purpose;
- Other restricted contributions received or receivable for capital purpose; and
- Property taxation revenues which were historically used to fund capital assets.

PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2021

1. SIGNIFICANT ACCOUNTING POLICIES, continued

(g) Retirement and Other Employee Future Benefits

The Board provides defined retirement and other future benefits to specified employee groups. These benefits include pension, life insurance, health care benefits, dental benefits, retirement gratuity, worker's compensation and long-term disability benefits.

As part of ratified labour collective agreements for unionized employees that bargain centrally and ratified central discussions with the Principals and Vice-Principals Associations, the following Employee Life and Health Trusts (ELHTs) were established in 2016-2017: Ontario English Catholic Teachers' Association (OECTA). The following ELHTs were established in 2017-2018: Canadian Union of Public Employees (CUPE), and Ontario Non-union Education Trust (ONE-T) for non-unionized employees including principals and vice-principals.

The ELHTs provide health, dental and life insurance benefits to teachers (excluding daily occasional teachers), education workers (excluding casual and temporary staff), and other school board staff. Currently ONE-T ELHTs also provide benefits to individuals who retired prior to the school board's participation date in the ELHT. These benefits are provided through a joint governance structure between the bargaining/employee groups, school board trustees' associations and the Government of Ontario.

Boards no longer administer health, life and dental plans for their employees and instead are required to fund the ELHTs on a monthly basis based on a negotiated amount per full-time equivalency (FTE). Funding for the ELHTs is based on the existing benefits funding embedded within the Grants for Student Needs (GSN), including additional ministry funding in the form of a Crown contribution and Stabilization Adjustment. Depending on prior arrangements and employee groups, the Board continues to provide health, dental and life insurance benefits for individuals who retired prior to August 31, 2013.

PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2021

1. SIGNIFICANT ACCOUNTING POLICIES, continued

The Board has adopted the following policies with respect to accounting for these employee benefits:

(i) The costs of self-insured retirement and other employee future benefit plans are actuarially determined using management's best estimate of salary escalation, accumulated sick days at retirement, insurance and health care cost trends, disability recovery rates, long-term inflation rates and discount rates. The cost of retirement gratuities is actuarially determined using the employee's salary, banked sick days (if applicable) and years of service as at August 31, 2012 and management's best estimate of discount rates. Any actuarial gains and losses arising from changes to the discount rate are amortized over the expected average remaining service life of the employee group.

For self-insured retirement and other employee future benefits that vest or accumulated over the periods of service provided by employees, such as life insurance and health care benefits for retirees, the cost is actuarially determined using the projected benefits method prorated on service. Under this method, the benefit costs are recognized over the expected average service life of the employee group.

For those self-insured benefit obligations that arise from specific events that occur from time to time, such as obligations for worker's compensation and long-term disability, the cost is recognized immediately in the period the events occur. Any actuarial gains and losses that are related to these benefits are recognized immediately in the period they arise.

(ii) The costs of multi-employer defined pension plan benefits, such as the Ontario Municipal Employees Retirement System pensions, are the employer's contributions due to the plan in the period.

(iii) The costs of insured benefits are the employer's portion of insurance premiums owed for coverage of employees during the period.

PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2021

1. SIGNIFICANT ACCOUNTING POLICIES, continued

(h) Tangible Capital Assets

Tangible capital assets are recorded at historical cost less accumulated amortization. Historical cost includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset, as well as interest related to financing during construction. When historical cost records were not available, other methods were used to estimate the costs and accumulated amortization.

Leases which transfer substantially all the benefits and risks incidental to ownership of property are accounted for as leased tangible capital assets. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

Tangible capital assets, except land, are amortized on a straight-line basis, over their estimated useful lives as follows:

Land improvements with finite lives	15
Buildings and building improvements	40
Portable structures	20
Other buildings	20
First-time equipping of schools	10
Furniture	10
Equipment	5-15
Computer hardware	3
Computer software	5
Vehicles	5-10
Leasehold improvements	Over the lease term

Assets under construction and assets that relate to pre-acquisition and pre-construction costs are not amortized until the asset is available for productive use.

Land permanently removed from service and held for resale is recorded at the lower of cost and estimated net realizable value. Cost includes amounts for improvements to prepare the land for sale or servicing. Buildings permanently removed from service and held for resale cease to be amortized and are recorded at the lower of carrying value and estimated net realizable value. Tangible capital assets which meet the criteria for financial assets are reclassified as "assets held for sale" on the consolidated statement of financial position.

Works of art and cultural and historic assets are not recorded as assets in these consolidated financial statements.

In 2021, the useful life for computer hardware was revised from five years to three years based on new information related to the actual life of the assets. As such, additional amortization has been recorded in these consolidated financial statements for these assets as needed to bring the net book value in line with this new policy. The impact of this change in estimates is \$396,468.

PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2021

1. SIGNIFICANT ACCOUNTING POLICIES, continued

(i) Government Transfers

Government transfers, which include legislative grants, are recognized in the consolidated financial statements in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met and reasonable estimates of the amount can be made. If government transfers contain stipulations which give rise to a liability, they are deferred and recognized in revenue when the stipulations are met.

Government transfers for capital are deferred as required by Regulation 395/11, recorded as deferred capital contributions (DCC) and recognized as revenue in the consolidated statement of operations at the same rate and over the same periods as the asset is amortized.

(j) Investment Income

Investment income is reported as revenue in the period earned.

When required by the funding government or related Act, investment income earned on externally restricted funds such as pupil accommodation, education development charges and special education forms part of the respective deferred revenue balances.

(k) Budget Figures

Budget figures have been provided for comparison purposes and have been derived from the budget approved by the Trustees. The budget approved by the Trustees is developed in accordance with the provincially mandated funding model for school boards and is used to manage program spending within the guidelines of the funding model.

(l) Use of Estimates

The preparation of consolidated financial statements in conformity with the basis of accounting described in Note 1(a) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the year. The principal estimates used in the preparation of these financial statements are the determination of the liability for post-retirement benefits and the estimated useful life of tangible capital assets. Actual results could differ from these estimates, as additional information becomes available in the future.

(m) Property Tax Revenue

Under Canadian Public Sector Accounting Standards, the entity that determines and sets the tax levy records the revenue in the financial statements, which in the case of the Board, is the Province of Ontario. As a result, property tax revenue received from the municipalities is recorded as part of Provincial Legislative Grants.

PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2021

1. SIGNIFICANT ACCOUNTING POLICIES, continued

(n) Measurement Uncertainty

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The potential economic effects within the School Board's environment and in the global markets, possible disruption in supply chains, and measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closures of non-essential municipal and private operations, imposition of quarantines and social distancing) could have a material impact on the entity's operations. The extent of the impact of this outbreak and related containment measures on the School Board's operations cannot be reliably estimated at this time.

As an emerging risk, the duration and full financial effect of the COVID-19 pandemic is unknown at this time, as is the efficacy of the government and central bank interventions, and other mitigating measures. Any estimate of the length and severity of these developments is therefore subject to significant uncertainty, and accordingly estimates of the extent to which the COVID-19 pandemic may materially and adversely affect the School Board's operations, financial results and condition in future periods are also subject to significant uncertainty. Therefore, uncertainty about judgements, estimates, and assumptions made by management during the preparation of the School Board's financial statements related to potential impacts of the COVID-19 outbreak on revenue, expenses, assets, liabilities, and note disclosures could result in a material adjustment to the carrying value of the asset or liability affected.

2. ACCOUNTS RECEIVABLE - GOVERNMENT OF ONTARIO APPROVED CAPITAL

The Province of Ontario replaced variable capital funding with a one-time debt support grant in 2009-10. Peterborough Victoria Northumberland and Clarington Catholic District School Board received a one-time grant that recognizes capital debt as of August 31, 2010 that is supported by the existing capital programs. The School Board receives this grant in cash over the remaining term of the existing capital debt instruments. The School Board may also receive yearly capital grants to support capital programs which would be reflected in this account receivable.

The School Board has an account receivable from the Province of Ontario of \$41,441,031 as at August 31, 2021 (2020 - \$38,489,451) with respect to capital grants.

3. ACCOUNTS RECEIVABLE - OTHER

The Ministry of Education introduced a cash management strategy effective September 1, 2018. As part of the grant payment to school boards where adjusted accumulated surplus and deferred revenue balances are in excess of certain criteria set out by the Ministry. The balance of delayed grant payments included in Accounts Receivable - other at August 31, 2021 is \$3,705,025 (2020 - \$3,026,945).

PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2021

4. DEFERRED CAPITAL CONTRIBUTIONS

Deferred capital contributions include grants and contributions received that are used for the acquisition of tangible capital assets in accordance with regulation 395/11 that have been expended by year end. The contributions are amortized into revenue over the life of the asset acquired.

	2021	2020
	\$	\$
Balance, beginning of year	169,910,090	172,023,176
Additions to deferred capital contributions	11,373,138	6,421,836
Revenue recognized in the period	(9,061,226)	(8,534,922)
	172,222,002	169,910,090

5. IN-KIND TRANSFERS FROM THE MINISTRY OF GOVERNMENT AND CONSUMER SERVICES

The Board has recorded entries, both revenues and expenses, associated with centrally procured in-kind transfers of personal protective equipment (PPE) and critical supplies and equipment (CSE) received from the Ministry of Government and Consumer Services (MGCS). The amounts recorded were calculated based on the weighted average cost of the supplies as determined by MGCS and quantity information based on the Board's records. The in-kind revenue recorded for these transfers is \$1,022,170 with expenses based on use of \$1,022,170 for a net impact of \$Nil. Included in prepaid expenses and other non-financial assets and deferred revenue - other is \$850,000 of PPE and CSE that were on hand at August 31, 2021.

PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2021

6. LONG TERM DEBT

- (a) The balance of long term debt reported on the Consolidated Statement of Financial Position is made up of the following:

	2021 \$	2020 \$
Debt payable - Bylaw #117 - for permanent improvements, 7.342% per annum, repayable \$292,226 per month principal and interest, due July 2026, redeemable in whole but not in part of the principal amount outstanding, at the option of the School Board on any date prior to July 2026	14,435,783	16,788,034
Ontario Financing Authority term installment loans, for permanent improvements, 3.564% - 5.232% per annum, repayable \$885,762 semi-annually principal and interest, due November 2031 - March 2039	19,388,145	20,302,048
	33,823,928	37,090,082

- (b) The long term debt reported in (a) of this note is repayable as follows:

	Principal \$	Interest \$	Total \$
2022	3,484,472	1,793,772	5,278,244
2023	3,718,111	1,560,133	5,278,244
2024	3,968,182	1,310,062	5,278,244
2025	4,235,875	1,042,369	5,278,244
2026	4,230,243	755,774	4,986,017
2027 and subsequent years	14,187,045	3,427,407	17,614,452
	33,823,928	9,889,517	43,713,445

7. DEBT CHARGES AND CAPITAL LOAN INTEREST

	2021 \$	2020 \$
Principal payments on long-term liabilities	3,266,154	3,062,125
Interest payments on long-term liabilities	2,012,090	2,216,118
	5,278,244	5,278,243

PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended August 31, 2021

8. DEFERRED REVENUE

Revenues received and that have been set aside for specific purposes by legislation, regulation or agreement are included in deferred revenue and reported on the Consolidated Statement of Financial Position.

Deferred revenue set-aside for specific purposes by legislation, regulation or agreement as at August 31, 2021 is comprised of:

	Balance August 31, 2020 \$	Externally Restricted Revenue and Investment Income 2021 \$	Revenue Recognized in the Period 2021 \$	Transferred to DCC 2021 \$	Balance August 31, 2021 \$
Capital					
School Renewal	478,439	2,253,509	-	2,155,659	576,289
Minor Tangible Capital Assets	-	4,451,003	3,200,689	1,250,314	-
Proceeds of Disposition	570,157	-	-	-	570,157
Education Development Charges	1,784,715	712,226	23,135	-	2,473,806
Retrofit for Child Care	183,851	-	-	-	183,851
Temporary Accommodation	-	94,498	-	94,498	-
Interest on Capital	-	2,023,681	2,023,681	-	-
Other	50,925	1,395,870	-	1,413,060	33,735
	3,068,087	10,930,787	5,247,505	4,913,531	3,837,838
Operating					
Special Education	664,842	24,711,801	24,834,122	-	542,521
Targeted Students Supports	150,963	586,280	538,658	-	198,585
Rural and Northern Education Fund	-	371,530	371,530	-	-
Experiential Learning Envelope	319,344	426,374	508,513	-	237,205
Other (Note 5)	155,201	1,475,691	512,053	-	1,118,839
	1,290,350	27,571,676	26,764,876	-	2,097,150
	4,358,437	38,502,463	32,012,381	4,913,531	5,934,988

PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2021

9. RETIREMENT AND OTHER EMPLOYEE FUTURE BENEFITS

Liability	Retirement Gratuities \$	Retirement Benefits \$	Other Employee Future Benefits \$	2021 Total \$	2020 Total \$
Accrued employee benefit obligations at August 31	9,638,989	210,918	1,175,110	11,025,017	12,655,698
Unamortized actuarial gains (losses) at August 31	(1,611,575)	-	-	(1,611,575)	(1,861,366)
	8,027,414	210,918	1,175,110	9,413,442	10,794,332
Change in liability					
Current year benefit cost (recovery)	-	-	(162,893)	(162,893)	912,653
Interest on accrued benefit obligation	139,895	4,057	17,695	161,647	254,355
Amortization of actuarial (gains) losses	390,648	(94)	71,336	461,890	317,790
Benefit payments ¹	(1,268,606)	(198,332)	(390,877)	(1,857,815)	(2,193,907)
	(709,109)	(194,369)	(464,739)	(1,397,171)	(709,109)

1 Excluding pension contributions to the Ontario Municipal Employees Retirement System, a multi-employer pension plan, described below.

PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2021

9. RETIREMENT AND OTHER EMPLOYEE FUTURE BENEFITS, continued

Actuarial Assumptions

The accrued benefit obligations for employee future benefit plans as at August 31, 2020 are based on the most recent actuarial valuations completed for accounting purposes as at August 31, 2019. The economic assumptions used in these valuations are the School Board's best estimates of expected rates of:

	2021	2020
Inflation	1.5%	1.5%
Wage and salary escalation	n/a	n/a
Insurance and health care cost escalation	4.5 - 7.00%	4.5 - 7.25%
Discount on accrued benefit obligations	1.8%	1.4%

Retirement Benefits

(a) Ontario Teacher's Pension Plan

Teachers and related employee groups are eligible to be members of Ontario Teachers Pension Plan. Employer contributions for these employees are provided directly by the Province of Ontario. The pension costs and obligations related to this plan are a direct responsibility of the Province. Accordingly, no costs or liabilities related to this plan are included in the School Board's consolidated financial statements.

(b) Ontario Municipal Employees Retirement System

All non-teaching employees of the School Board are eligible to be members of the Ontario Municipal Employees Retirement System (OMERS), a multi-employer pension plan. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay. The OMERS Administration Corporation Board of Directors, representing plan members and employers, is responsible for overseeing the management of the pension plan, including investment of the assets and administration of benefits. OMERS provides pension services to over 500,000 active and retired members and approximately 1,000 employers.

Each year an independent actuary determines the funding status of the OMERS Primary Pension Plan (the Plan) by comparing the actuarial value of invested assets to the estimated present value of all pension benefits that members have earned to date. The most recent actuarial valuation of the Plan was conducted at December 31, 2020. The results of this valuation disclosed total actuarial liabilities of \$113,955 million in respect of benefits accrued for service with actuarial assets at that date of \$109,844 million indicating an actuarial deficit of \$3,211 million. Because OMERS is a multi-employer plan, any pension plan surpluses or deficits are a joint responsibility of Ontario municipal organizations and their employees. During the year ended August 31, 2021, the School Board contributed \$2,765,034 (2020 - \$2,482,657) to the plan.

PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2021

9. RETIREMENT AND OTHER EMPLOYEE FUTURE BENEFITS, continued

(c) Retirement Gratuities

The School Board provides retirement gratuities to certain groups of employees hired prior to specified dates. The School Board provides these benefits through an unfunded defined benefit plan. The benefit costs and liabilities related to this plan are included in the School Board's consolidated financial statements. The amount of the gratuities payable to eligible employees at retirement is based on their salary, accumulated sick days, and years of service up to August 31, 2012. As of August 31, 2021 the Board has restricted a portion of its accumulated surplus for retirement gratuities amounting to \$Nil (2020 - \$934,050).

(d) Retirement Life Insurance and Health Care Benefits

The School Board continues to provide life insurance, dental and health care benefits to certain employee groups after retirement until the members reach 65 years of age. The premiums for certain classes of retirees are based on the School Board's experience and retirees' premiums may be subsidized by the School Board. The premiums for retiree groups that have transitioned to the One-T ELHT are based on the trust retiree premium and may be subsidized by the School Board. The benefit costs and liabilities related to the plan are provided through an unfunded defined benefit plan and are included in the School Board's consolidated financial statements. Effective September 1, 2013, employees retiring on or after this date, will no longer qualify for School Board subsidized premiums or contributions.

Other Employee Future Benefits

(a) Workplace Safety and Insurance Board Obligations

The School Board is a Schedule 2 employer under the Workplace Safety and Insurance Act and, as such, assumes responsibility for the payment of all claims to its injured workers under the Act. The School Board does not fund these obligations in advance of payments made under the Act. The benefit costs and liabilities related to this plan are included in the School Board's consolidated financial statements. Plan changes made in 2012 require school boards to provide salary top-up to a maximum of 4 ½ years for employees receiving payments from the Workplace Safety and Insurance Board, where the previously negotiated collective agreement included such provision. As at August 31, 2021 the liability included in employee future benefits for this obligation is \$1,004,150 (2020 - \$1,541,338).

(b) Sick Leave Top-Up Benefits

A maximum of eleven unused sick days from the current year may be carried forward into the following year only, to be used to top-up salary for illnesses paid through the short-term leave and disability plan in that year. The benefit costs expensed in the consolidated financial statements are \$242,296 (2020 - \$66,070).

For accounting purposes, the valuation of the accrued benefit obligation for the sick leave top-up is based on actuarial assumptions about future events determined as at August 31, 2021 and is based on the average daily salary and banked sick days of employees as at August 31, 2021.

PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2021

10. TEMPORARY BORROWINGS

The School Board has an authorized line of credit of \$10,000,000 which bears interest at prime. At August 31, 2021 the School Board had not drawn on this credit facility (2020 - \$NIL).

11. ONTARIO SCHOOL BOARD INSURANCE EXCHANGE (OSBIE)

The School Board is a member of the Ontario School Board Insurance Exchange (OSBIE), a reciprocal insurance company licensed under the Insurance Act. OSBIE insures general public liability, property damage and certain other risks. Liability insurance is available to a maximum of \$24,000,000 per occurrence.

The ultimate premiums over a five year period are based on the reciprocal's and the School Board's actual claims experience. Periodically, the School Board may receive a refund or be asked to pay an additional premium based on its pro rata share of claims experience. The current five year term expires December 31, 2021.

12. EXPENSES BY OBJECT

The expenses for the year reported on the Consolidated Statement of Operations and Accumulated Surplus by object are as follows:

	Budget 2021 \$ (Unaudited)	Actual 2021 \$	Actual 2020 \$
Salaries	129,643,754	132,832,524	123,663,737
Benefits	24,264,385	24,606,067	23,032,143
Staff development	663,617	320,881	348,652
Supplies and services	14,392,430	10,890,683	10,745,799
Interest	1,991,936	1,991,934	2,197,060
Rental	24,906	20,004	21,023
Fees and contract services	17,067,290	17,033,921	15,584,822
Other	939,415	1,308,670	282,775
Amortization	9,082,318	9,317,995	8,726,774
	198,070,051	198,322,679	184,602,785

PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2021

13. ACCUMULATED SURPLUS

Accumulated surplus consists of the following:

	2021 \$	2020 \$
Available for Compliance - Unappropriated		
Operating accumulated surplus	6,987,156	6,274,550
Available for Compliance - Internally Appropriated		
Retirement gratuities	-	934,050
School activities	544,765	815,437
Program capital	523,625	523,625
Committed capital projects	3,554,886	3,002,589
Facilities and sites	871,952	1,681,022
IT infrastructure and software	500,000	500,000
Joint field agreement	30,000	-
Total Internally Appropriated	6,025,228	7,456,723
Unavailable for Compliance		
Invested in tangible capital assets	17,845,215	17,845,210
School generated funds	1,799,956	2,139,424
Interest to be accrued	(117,289)	(137,440)
Employee future benefits	-	(3,986,640)
Total Unavailable for Compliance	19,527,882	15,860,554
Total Accumulated Surplus	32,540,266	29,591,827

14. TRUST FUNDS

Trust funds administered by the School Board amounting to \$222,202 (2020 - \$225,069) have not been included in the Consolidated Statement of Financial Position nor have their operations been included in the Consolidated Statement of Operations and Accumulated Surplus.

15. CONTINGENCIES

The School Board has an excess of loss (catastrophe) Workplace Safety and Insurance Board (WSIB) insurance policy of \$10,000,000 per accident, per employee, aggregate for disease, with a \$1,000,000 deductible per employee, per accident. The School Board brings this deductible down to \$500,000 by participating in the School Boards' Cooperative Assistance Program.

Due to the nature of the School Board's operations, the organization is periodically subject to litigation. In the opinion of management, the resolution of any current litigation would not have a material effect on the financial position or results of operations, as the School Board has valid defences and appropriate insurance coverages in place.

PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended August 31, 2021

16. STUDENT TRANSPORTATION SERVICES OF CENTRAL ONTARIO TRANSPORTATION CONSORTIUM

On March 30, 2007, the School Board entered into an agreement with Kawartha Pine Ridge District School Board and Conseil Scolaire De District Catholique Centre-Sud in order to provide common administration of student transportation in the Region. This agreement was executed in an effort to increase delivery efficiency and cost effectiveness of student transportation for each of the Boards. Under the agreement, decisions related to the financial and operating activities of Student Transportation Services of Central Ontario are shared. No partner is in a position to exercise unilateral control.

The following provides condensed financial information:

	2021		2020	
	Total	Board	Total	Board
	\$	Portion	\$	Portion
		\$		\$
Expenses	34,417,807	10,641,681	32,820,685	10,384,936

PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2021

17. TANGIBLE CAPITAL ASSETS

	Cost				Accumulated Amortization				Net Book Value	
	Opening Balance \$	Additions \$	Disposals \$	Closing Balance \$	Opening Balance \$	Amortization \$	Disposals, Write-offs & Other Adjustments \$	Closing Balance \$	2021 \$	2020 \$
Tangible Capital Assets										
Land	17,840,961	-	-	17,840,961	-	-	-	-	17,840,961	17,840,961
Land Improvements	12,602,209	3,123,090	-	15,725,299	5,129,349	905,427	-	6,034,776	9,690,523	7,472,860
Buildings	265,908,680	5,323,041	-	271,231,721	109,978,844	6,574,526	-	116,553,370	154,678,351	155,929,836
Portable Structures	7,053,840	1,497,253	-	8,551,093	970,799	390,123	-	1,360,922	7,190,171	6,083,041
Other Buildings	108,430	83,989	-	192,419	35,964	7,685	-	43,649	148,770	72,466
Computer Hardware	1,806,368	1,275,945	1,468,050	1,614,263	1,096,299	828,438	1,468,050	456,687	1,157,576	710,069
Computer Software	243,462	113,653	94,518	262,597	154,263	50,606	94,518	110,351	152,246	89,199
Equipment - 5 year	13,647	80,160	-	93,807	2,949	10,746	-	13,695	80,112	10,698
Equipment - 10 year	3,618,263	403,181	461,815	3,559,629	1,681,310	358,895	461,815	1,578,390	1,981,239	1,936,953
Equipment - 15 year	555,927	32,078	-	588,005	502,232	13,835	-	516,067	71,938	53,695
Furniture	341,261	22,020	32,670	330,611	177,867	33,594	32,670	178,791	151,820	163,394
First-time Equipping	1,223,003	-	230,133	992,870	915,439	110,794	230,133	796,100	196,770	307,564
Vehicles	283,698	-	-	283,698	200,801	33,327	-	234,128	49,570	82,897
	311,599,749	11,954,410	2,287,186	321,266,973	120,846,116	9,317,996	2,287,186	127,876,926	193,390,047	190,753,633
Assets Under Construction										
Buildings	-	227,798	-	227,798	-	-	-	-	227,798	-
	-	227,798	-	227,798	-	-	-	-	227,798	-
Total	311,599,749	12,182,208	2,287,186	321,494,771	120,846,116	9,317,996	2,287,186	127,876,926	193,617,845	190,753,633

Trustee Professional Development, Ontario Catholic School Trustees' Association (OCSTA) Catholic Trustees Seminar, January 14-15, 2022.

R.A.: that trustees wishing to do so, be authorized to attend the Ontario Catholic School Trustees' Association (OCSTA) Catholic Trustees Seminar, January 14-15, 2022, in Toronto, Ontario.

November 17, 2021

Administration

Recommended Action from the Policy Development Committee Meeting, November 2, 2021.

R.A.: Mover: Emmanuel Pinto
that the Board receive the report and recommendations from
the Policy Development Committee dated November 2,
2021, for publication and implementation.

Policy Development Committee

November 2, 2021.

**Report of the Recommended Actions from the Policy Committee Meeting,
November 2, 2021:**

1. R.A.: Draft Administrative Procedure – New #913, Delegation of Authority.

Moved by Kevin MacKenzie, seconded by Braden Leal that the Policy Development Committee recommend to the Board that Board Policy and Administrative Procedure – **#819 – Safe Schools – Delegation of Authority**, be deleted and the revised, newly formatted, Administrative Procedure – **#913 – Delegation of Authority**, be received and posted as amended under Directional Policy – **#900 – Safe and Accepting Schools**. Carried.

2. R.A.: Draft Administrative Procedure – New #210, Naming of Schools/Board Facilities.

Moved by Linda Ainsworth, seconded by Braden Leal that the Board Policy and Administrative Procedure – **#713 (#1106) – Naming of Schools / Board Facilities**, be deleted and the revised, newly formatted, Administrative Procedure – **#210 – Naming of Catholic Schools / Board Facilities**, be received and posted as amended under Directional Policy – **#200 – Catholic Education**. Carried.

3. R.A.: Draft Administrative Procedure – New #604, School Site Selection.

Moved by Helen McCarthy seconded by Braden Leal that the Board Policy – **#107 (#604) – Subdivision and Residential Plan Review**, and Board Policy and Administrative Procedure – **#108 (#605) – School Site Selection**, be deleted and the revised, newly formatted, Administrative Procedure – **#604 – School Site Selection**, be received and posted as amended under Directional Policy – **#600 – Stewardship of Resources**. Carried.

4. R.A.: Administrative Procedure – New #1303, Route Operation.

Moved by Helen McCarthy, seconded by Kevin MacKenzie that the Board Policy and Administrative Procedure – **#1003 – Route Operation**, be deleted and the revised, newly formatted, Administrative Procedure – **#1303 – Route Operation**, be received and posted as amended under Directional Policy – **#1300 – Student Transportation**. Carried.