



BUSINESS AND FINANCE

Report to Committee of the Whole

Meeting: In Camera
 Open

Presented for: Information
 Approval

Meeting Date: June 25, 2025

Presented by: **Sean Heuchert, Superintendent of Business and Finance**

Submitted by: Sean Heuchert, Superintendent of Business and Finance &
 Teri Smith, Chief Financial Officer

Subject: 2025-2026 Draft Budget Information

Recommended Action(s): That the Board recommends the 2025-2026 Consolidated Expenses Budget, in the amount of \$242,551,215 be approved as presented.

Background:

On May 23rd 2025, the Ministry of Education released the "Core Education Funding" and associated Technical Guide with funding guidance for 2025-2026. Since that time, administration has been reviewing its enrolment projections and related grant calculations, staffing allocations, resource needs, and departmental requirements. The core objective of the 2025-26 budget process will be to match the Strategic and Operational priorities of the Peterborough Victoria Northumberland and Clarington Catholic District School Board with available resources, and consequently develop a budget that is compliant with the Education Act.

Addressing Our Strategic Priorities:

Actions planned for 2025-26 are intended to reflect the Board’s vision: Creating a culture of faith, hope and love to ensure equity and well-being. The Board’s vision and mission are operationalized via the 2022-23 strategic pillars, which are:

- Being Creative
- Being Well
- Being Community

Our Strategic Priorities are:

- Inspiring Faith
- Valuing Relationships
- Nurturing Mental Health & Well-being
- Excellence in Teaching & Learning
- Ensuring Equity
- Expanding Technology
- Protecting the Environment
- Maximizing Resources

The following reports and updates were brought forward to trustees this fiscal year:

| | |
|------------------|---|
| 10 February 2025 | Committee of the Whole - Review of Budget Timelines - Key Milestones and Activities |
| 17 March 2025 | Committee of the Whole - School Renewal Report (SCI/SRA) |
| 12 May 2025 | Committee of the Whole - Core Education Funding (CEF) Update |
| 20 June 2025 | Draft Budget Report Distributed to Trustees |
| 24 June 2025 | Board Meeting: 2025-2026 Draft Budget Presentation |
| 15 July 2025 | Board Meeting: 2025-2026 Draft Budget Approval |

The Core Education Funding Update this year was provided prior to the release of the Core Education Funding memo from the Ministry of Education. As such, a copy of the memo has been attached to this report for your reference.

The Ministry “quiet period” during the election campaign, and the time to establish a new cabinet as a result of the election has introduced significant delays in the 2025/2026 budget process.

Key components and/or changes within the Core Education Funding for 2025-2026

Core Education Funding (CEF) is comprised of the former 18 grants and 77 allocations re-organized into six funding pillars and 28 allocations to streamline the funding formula, making it easier to understand and improve school board accountability.

The five key pillars for the Ministry of Education (as in Bill 98) remain the same:

- Increase Accountability and Transparency
- Ensure Effective Governance
- Maximizing Capital Assets
- Strengthen Teacher Training and Oversight
- Consistent Information and Approaches to Student Learning

The Ministry of Education has chosen to focus on making key investments in the following areas (Ministry Memorandum 2025:B02):

- Labour Related Changes
- Student Transportation
- Regional Internal Audit
- Modernization of the Education and Community Partnership Program
- Continued Implementation of Census Update
- Strengthening Transparency and School Board Accountability

Local Challenges for 2025-2026

Recent economic factors have had significant impacts on education budgets. Inflation and rising costs of living have had a broad impact on Board expenses, including construction, fuel, technology and other supplies and services on which we rely. While the CEF included some support for inflation, there are many other areas of the budget which remained constant, not addressing these additional costs and thereby reducing the buying power for our budget. Other pressures are noted below:

- Transportation
 - The Ministry has increased our STF allotment by 9.2%. This is very welcome news as the Ministry has acknowledged the increasing cost of transportation however it is still not sufficient to fully address our costs to provide this service.
- Special Education
 - The Board continues to spend over our allocated budget for Special Education. The Ministry continues to use a table amount for 2025/2026 SIP funding which provided consistent funding from prior years.
- Sick Leave
 - Employee absences continue to put pressure on our budget. Our Employee Attendance Support Program continues and we hope to see savings on sick leave resulting from continued implementation.

In light of these challenges and throughout the budget process we have maintained school budgets to support schools and students.

Expenditures in Support of Catholic Education

On an annual basis, budget decisions are made in support of the Board's mission to *accompany our students as we strive for excellence in Catholic Education* and to *...educate students in faith-filled, loving, safe, inclusive schools to develop the God-given abilities of each person.*

These expenditures are funded using components of the many allocations provided in the CEF. Some of these expenditures are explicitly organized as part of the Faith portfolio. The more significant of these are as follows:

Centrally assigned staff: Religion and Family Life Consultant \$142,859

Support for staff, resources and professional development regarding Religion and Family Life \$277,670

Secondary School Chaplaincy Leads \$592,311

Total \$1,012,840

In addition, there are many expenditures in support of Catholic education incurred at the school level that are not individually captured for reporting purposes.

Resources specifically related to the Religion and Family Life Program are being phased in over a number of years. The 2025-26 budget continues an allocation to purchase resources related to this implementation. Resources will continue to be needed in future years to provide the annual rollout of additional grades and for professional development to support the new resources.

Projected Enrolment

| Panel | Projected 2024/25 | Revised 2024/25 | Projected 2025/26 | +/- from Revised |
|------------|-------------------|-----------------|-------------------|------------------|
| Elementary | 10,194.00 | 10,281.00 | 10,381.00 | +100.00 |
| Secondary | 4,858.00 | 4,958.25 | 5,185.26 | +227.01 |
| Total | 15,052.00 | 15,239.25 | 15,566.26 | +327.01 |

Projected 2025-2026 School Staffing Allocations

Funding for school boards through the Core Education Funding (CEF) is calculated using many different formulae to support particular components of classroom education. The Pupil Foundation Allocation formulae make significant use of benchmarks for staffing, salaries and benefits. The number of teaching staff allocated within the school system must conform to a number of regulatory requirements regarding Class sizes as follows:

- Full Day Kindergarten: class size average of 26
- Primary Classes: capped at 23, but 90% of classes must be 20 students or below
- Junior and Intermediate Classes: class size average of 24.5
- Secondary School: class size average of 23 except for E-learning classes which may have an average class size of 30.

The differences experienced between the number of teachers funded and the number of teachers allocated/staffed by boards is usually as a result of the pattern of dispersion of students within the board's geographic area.

School and System Organization

Schools are being organized for 2025-26 in a manner that will achieve the Ministry targets on class size, based on registration confirmed in the Spring 2025. Administration anticipates additional students will be enrolling prior to September, and changes may be necessary to reorganize classes at schools in September in order to meet the class size guidelines.

Staff allocations for central departments have been reviewed for the 2025-26 budget period in order to implement our Strategic Priorities, address the key Ministry initiatives, and meet legislative/operational due diligence and risk management. These changes affect the following areas for 2025-26:

Learning Support Services:

- Continuation of Reading and Math Supports
 - School Math Facilitators
 - Staff to Support Reading Interventions
- Resource Budget for Northglen
 - Library Startup
 - Initial Resource Allocation

Special Education Services:

- Implementation of Project Search and associated staffing

School Administration and Support

- Slight increases to Office, Teacher Librarians and Custodial Support for schools

Labour Related Funding

The Ministry has made updates to the salary benchmarks, incorporating the following per the applicable collective agreements:

- \$1 per hour in CUPE salaries
- 2.5% increase in teacher, principal and vice principal salaries

Accumulated Surplus

School boards are required to create budgets that are drafted in accordance with Public Sector Accounting Board (PSAB) reporting requirements, and which are in compliance with the Education Act. Generally, compliance with the Education Act requires total spending to be equal to or less than total revenue. There are circumstances where an in-year deficit is permissible if there were prior surpluses (called Accumulated Surplus).

The draw on the accumulated surplus is limited to ensure this action does not place the board in undue financial risk. The draw on accumulated surplus is limited to the lesser of:

- The board's Accumulated Surplus for the preceding year, and
- One percent of the board's operating revenue (approximately \$2.2 million)

For 2025-26, the draft budget is compliant with the above requirements and balanced on a compliance basis.

The estimated opening balance of the Total Accumulated Surplus for the 2025-26 budget is \$31,686,526 and at year end we expect the balance to be \$31,233,840. The decrease in balance totals \$452,686.

Concluding Comments

In conclusion, the 2025-2026 budget report reflects our unwavering commitment to providing a faith-filled, inclusive, and exceptional Catholic education for all students in the Peterborough Victoria Northumberland and Clarington Catholic District School Board. Despite the challenges posed by economic factors, changing funding, and ongoing pressures, we have remained steadfast in our pursuit of our strategic priorities. We have strived to align our budget with these priorities and minimize how the impact of these budget pressures is felt in the classroom.

We are grateful for the engagement and support of our dedicated trustees, senior administration and finance staff who have contributed their time, expertise, and passion to the budget development process. Together, we have carefully assessed the challenges and identified opportunities to enhance the educational experience for every student in our care.

**Peterborough Victoria Northumberland and Clarington Catholic District School Board
Budget - Summary of Enrolment**

| Day School Enrolment | Budget 2025/26 | Revised 2024/25 | Budget 2024/25 | Actual 2023/24 | Actual 2022/23 | Actual 2021/22 | Actual 2020/21 | Actual 2019/20 |
|-----------------------------|---------------------------|----------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Junior Kindergarten | 979.00 | 876.00 | 870.00 | 889.50 | 852.50 | 816.50 | 782.00 | 927.50 |
| Senior Kindergarten | 930.00 | 945.00 | 935.00 | 895.75 | 866.50 | 902.50 | 938.75 | 1,010.00 |
| Grades 1-3 | 2,930.00 | 2,891.00 | 2,847.00 | 2,894.00 | 2,993.00 | 3,067.00 | 3,044.25 | 3,065.00 |
| Grades 4-6 | 3,233.00 | 3,316.00 | 3,313.00 | 3,280.50 | 3,221.50 | 3,240.50 | 3,176.00 | 3,245.50 |
| Grade 7-8 | 2,309.00 | 2,253.00 | 2,229.00 | 2,221.00 | 2,189.50 | 2,137.00 | 2,094.00 | 2,059.25 |
| Elementary | 10,381.00 | 10,281.00 | 10,194.00 | 10,180.75 | 10,123.00 | 10,163.50 | 10,035.00 | 10,307.25 |
| Secondary | 5,185.26 | 4,958.25 | 4,858.00 | 4,660.01 | 4,595.13 | 4,527.67 | 4,594.13 | 4,559.26 |
| Total | 15,566.26 | 15,239.25 | 15,052.00 | 14,840.76 | 14,718.13 | 14,691.17 | 14,629.13 | 14,866.51 |

**Peterborough Victoria Northumberland and Clarington Catholic District School Board
Budget - Staffing Summary - Full Time Equivalents (FTE)**

| | 2025-26 Budget | 2024-25 Revised | 2024-25 Budget |
|--|-------------------|--------------------|-------------------|
| Classroom Instruction, Teacher Assistants and Early Childhood Educators | | | |
| Classroom Instruction Staff, Facilitators and Coaches | 838.42 | 812.73 | 804.96 |
| Special Education Teachers | 79.66 | 77.33 | 76.50 |
| Educational Assistants, Autism Spectrum Disorder Workers and Itinerant Sp Ed | 300.00 | 298.00 | 289.00 |
| Early Childhood Educators | 66.00 | 62.00 | 62.00 |
| Student Support | | | |
| Social Services | 11.00 | 11.00 | 11.00 |
| Speech Services | 5.50 | 5.50 | 5.50 |
| Psychological Services | 5.00 | 5.00 | 5.00 |
| Indigenous Supports | 4.00 | 4.00 | 4.00 |
| Attendance Counselling | 1.00 | 1.00 | 1.00 |
| Computer Services | 17.00 | 17.00 | 17.00 |
| Chaplaincy Leader | 5.57 | 5.57 | 5.57 |
| Library and Guidance | | | |
| Library Teachers | 4.48 | 4.33 | 4.33 |
| Guidance Teachers | 12.50 | 12.01 | 12.50 |
| Learning Commons Specialists and E Learning Secretary | 22.71 | 22.71 | 22.71 |
| School Administration | | | |
| Principals and Vice-Principals (Administrative Time) | 55.50 | 53.84 | 53.67 |
| Administrative Support Staff | 59.09 | 58.60 | 58.51 |
| Consultants,Central Principals/Vice-Principal/Leads, Support Staff | 20.80 | 21.30 | 21.30 |
| Administration and Governance | | | |
| Trustees | 9.00 | 9.00 | 9.00 |
| Director and Supervisory Officers (including those that are Program Leads) | 7.00 | 7.00 | 7.00 |
| Director and Supervisory Officers Office | 6.00 | 6.00 | 6.00 |
| Finance and Accounting | 5.00 | 5.00 | 5.00 |
| Payroll | 4.00 | 4.00 | 4.00 |
| Procurement, CEC Support and Community Use | 3.91 | 3.91 | 3.91 |
| Human Resource Administration and Health and Safety | 8.00 | 8.00 | 8.00 |
| Communications and Records Management | 2.57 | 2.57 | 2.57 |
| School and CEC Operations | | | |
| Managerial Staff and Administrative Supports | 6.00 | 6.00 | 6.00 |
| Custodial | 97.13 | 94.88 | 93.75 |
| Maintenance | 10.00 | 10.00 | 10.00 |
| Transportation - Consortia Staff | 4.00 | 4.00 | 4.00 |
| Total Staffing FTE | 1,670.83 | 1,632.28 | 1,613.79 |

**Peterborough Victoria Northumberland and Clarington Catholic District School Board
Budget - Summary of Revenues**

| | Budget 2025/26 | Revised Budget 2024/25 | Budget 2024/25 | Increase (Decrease) Budget From Revised |
|---|---------------------------|-----------------------------------|---------------------------|--|
| General Operating Grants and Transfers from Deferred Revenue | | | | |
| Classroom Staffing Fund (CSF) | 115,754,995 | 110,291,541 | 99,633,682 | 5,463,453 |
| Learning Resource Fund (LRF) | 33,998,772 | 32,811,820 | 30,785,619 | 1,186,952 |
| Special Education Fund (SEF) | 31,295,332 | 30,363,117 | 27,988,305 | 932,215 |
| School Facilities Fund | 19,099,693 | 18,279,756 | 17,734,321 | 819,937 |
| Student Transportation Fund (STF) | 15,130,343 | 13,851,555 | 13,812,789 | 1,278,788 |
| School Board Administration Fund (SBAF) | 5,744,535 | 5,589,135 | 5,392,378 | 155,400 |
| General Core Education Funding (Core Ed) | <u>221,023,670</u> | <u>211,186,925</u> | <u>195,347,094</u> | <u>9,836,745</u> |
| Estimated 2024/25 Benchmark increases due to cumulative Bill 124 impact | - | - | 5,853,904 | - |
| Less Transferred to Deferred Capital for Minor TCA | (1,134,861) | (1,273,993) | (971,975) | 139,132 |
| Subtotal | <u>219,888,809</u> | <u>209,912,932</u> | <u>200,229,023</u> | <u>9,975,877</u> |
| Capital Grants used for Operating Expenses | | | | |
| Temporary Accommodation | 240,000 | 89,684 | 89,684 | 150,316 |
| Interest on Capital | 903,874 | 1,190,467 | 1,190,467 | (286,593) |
| Subtotal | <u>1,143,874</u> | <u>1,280,151</u> | <u>1,280,151</u> | <u>(136,277)</u> |
| Other Revenues | | | | |
| Other Provincial Grants | 2,206,269 | 2,297,930 | 2,111,911 | (91,661) |
| School Generated Funds | 5,650,000 | 5,597,030 | 5,232,400 | 52,970 |
| Investment Income | 450,000 | 800,000 | 800,000 | (350,000) |
| Federal Fees - Tuition | 274,178 | 226,798 | 271,510 | 47,380 |
| Fees and Revenues from Other Sources | 1,274,907 | 1,208,439 | 1,043,358 | 66,468 |
| Education Development Charges | 174,000 | 460,000 | 600,000 | (286,000) |
| Amortization of Deferred Capital Contributions | 11,036,492 | 10,018,434 | 9,890,170 | 1,018,058 |
| | <u>21,065,846</u> | <u>20,608,631</u> | <u>19,949,349</u> | <u>457,215</u> |
| Total Revenue | <u>242,098,529</u> | <u>231,801,714</u> | <u>221,458,523</u> | <u>10,296,815</u> |

**Peterborough Victoria Northumberland and Clarington Catholic District School Board
Budget - Summary of Consolidated Expenses**

| | Budget 2025/26 | | Revised Budget 2024/25 | | Budget 2024/25 | |
|--|--------------------|---------------|---------------------------|---------------|--------------------|---------------|
| INSTRUCTION | \$ | % | \$ | % | \$ | % |
| Classroom Teachers | 115,547,290 | 47.6% | 109,565,696 | 47.1% | 100,133,953 | 45.1% |
| Supply Teachers, Teacher Assistants and RECE | 6,516,989 | 2.7% | 6,327,895 | 2.7% | 5,274,255 | 2.4% |
| Teacher Assistants | 19,851,478 | 8.2% | 18,982,506 | 8.2% | 18,424,606 | 8.3% |
| Early Childhood Educators | 4,777,797 | 2.0% | 4,364,125 | 1.9% | 4,333,910 | 2.0% |
| Textbooks/Supplies | 5,160,651 | 2.1% | 5,286,591 | 2.3% | 5,150,713 | 2.3% |
| Computers | 716,703 | 0.3% | 759,452 | 0.3% | 729,452 | 0.3% |
| Professionals, Paraprofessionals | 5,477,609 | 2.3% | 5,346,694 | 2.3% | 5,361,810 | 2.4% |
| Library and Guidance | 3,835,671 | 1.6% | 3,638,921 | 1.6% | 3,516,971 | 1.6% |
| Staff Development | 987,026 | 0.4% | 1,066,867 | 0.5% | 916,318 | 0.4% |
| Department Heads | 296,425 | 0.1% | 296,425 | 0.1% | 300,429 | 0.1% |
| Principals and Vice-Principals | 9,315,019 | 3.8% | 8,769,662 | 3.8% | 7,910,173 | 3.6% |
| School Office - Secretarial and Supplies | 5,137,928 | 2.1% | 4,957,558 | 2.1% | 4,920,472 | 2.2% |
| Coordinators and Consultants | 4,035,703 | 1.7% | 4,026,518 | 1.7% | 3,816,897 | 1.7% |
| Continuing Education | 470,051 | 0.2% | 450,972 | 0.2% | 450,972 | 0.2% |
| Amortization | 1,096,762 | 0.5% | 1,078,852 | 0.5% | 965,200 | 0.4% |
| TOTAL INSTRUCTION | 183,223,102 | 75.5% | 174,918,734 | 75.2% | 162,206,131 | 73.1% |
| ADMINISTRATION | | | | | | |
| Trustees | 145,398 | 0.1% | 144,842 | 0.1% | 156,060 | 0.1% |
| Director and Supervisory Officers | 1,054,798 | 0.4% | 1,045,294 | 0.4% | 1,044,388 | 0.5% |
| Board Administration | 5,184,332 | 2.1% | 5,120,160 | 2.2% | 4,874,444 | 2.2% |
| Amortization | 202,074 | 0.1% | 200,215 | 0.1% | 195,957 | 0.1% |
| TOTAL ADMINISTRATION | 6,586,602 | 2.7% | 6,510,511 | 2.8% | 6,270,849 | 2.8% |
| TRANSPORTATION | | | | | | |
| Pupil Transportation | 16,087,738 | 6.6% | 15,591,648 | 6.7% | 15,394,804 | 6.9% |
| TOTAL TRANSPORTATION | 16,087,738 | 6.6% | 15,591,648 | 6.7% | 15,394,804 | 6.9% |
| PUPIL ACCOMODATION | | | | | | |
| School Operations and Maintenance | 19,604,483 | 8.1% | 18,937,085 | 8.1% | 18,408,971 | 8.3% |
| Other Pupil Accommodation | 1,052,187 | 0.4% | 1,625,194 | 0.7% | 1,405,194 | 0.6% |
| Amortization | 10,347,103 | 4.3% | 9,346,396 | 4.0% | 9,336,044 | 4.2% |
| TOTAL PUPIL ACCOMODATION | 31,003,773 | 12.8% | 29,908,675 | 12.9% | 29,150,209 | 13.1% |
| OTHER | | | | | | |
| School Generated Funds | 5,650,000 | 2.3% | 5,597,030 | 2.4% | 5,232,400 | 2.4% |
| Provision for Contingencies | - | 0.0% | - | 0.0% | 3,569,370 | 1.6% |
| TOTAL OTHER | 5,650,000 | 2.3% | 5,597,030 | 2.4% | 8,801,770 | 4.0% |
| TOTAL EXPENSES | 242,551,215 | 100.0% | 232,526,598 | 100.0% | 221,823,763 | 100.0% |

**Peterborough Victoria Northumberland and Clarington Catholic District School Board
Budget - Summary of Consolidated Expenses by Object**

| Expenses | Budget 2025/26 | | Revised 2024/25 | | Budget 2024/25 | |
|---|--------------------|---------------|--------------------|---------------|--------------------|---------------|
| | \$ | % | \$ | % | \$ | % |
| Salaries and Wages | 160,634,155 | 66.2% | 152,745,974 | 65.7% | 141,032,717 | 63.6% |
| Employee Benefits | 29,837,008 | 12.3% | 28,431,860 | 12.2% | 27,551,339 | 12.4% |
| Staff Development | 655,537 | 0.3% | 809,762 | 0.3% | 709,243 | 0.3% |
| Supplies and services | 16,914,606 | 7.0% | 16,583,383 | 7.1% | 16,014,889 | 7.2% |
| Interest | 1,052,187 | 0.4% | 1,625,194 | 0.7% | 1,405,194 | 0.6% |
| Rental | 23,541 | 0.0% | 23,148 | 0.0% | 23,148 | 0.0% |
| Fees and contract services | 21,538,802 | 8.9% | 21,446,062 | 9.2% | 20,784,910 | 9.4% |
| Other, includes Bank Charges, Fees and Mem | 249,440 | 0.1% | 235,752 | 0.1% | 235,752 | 0.1% |
| Provision for Contingencies | - | 0.0% | - | 0.0% | 3,569,370 | 1.6% |
| Amortization of tangible capital assets | 11,281,444 | 4.7% | 10,290,111 | 4.4% | 10,161,849 | 4.6% |
| Amortization of Asset Retirement Obligation | 364,495 | 0.2% | 335,352 | 0.1% | 335,352 | 0.2% |
| | 242,551,215 | 100.0% | 232,526,598 | 100.0% | 221,823,763 | 100.0% |

**Peterborough Victoria Northumberland and Clarington Catholic District School Board
Surplus (Deficit) Available for Compliance**

| | Budget 2025/26 | Revised Budget 2024/25 | Actual 2023/24 | Increase (Decrease) Budget from Revised |
|---|---------------------------|-----------------------------------|---------------------------|--|
| Total Grants and Revenue | 242,098,529 | 231,801,714 | 246,178,001 | 10,296,815 |
| Total Expenses | 242,551,215 | 232,526,598 | 240,198,162 | 10,024,617 |
| Total Surplus (Deficit) | <u>(452,686)</u> | <u>(724,884)</u> | <u>5,979,839</u> | <u>272,198</u> |
| Less Amount Not Available for Compliance: | | | | |
| Accrued Interest | (25,688) | (25,273) | (23,874) | (415) |
| Committed Capital Projects Amortization | 113,879 | 140,603 | 141,137 | (26,724) |
| Asset Retirement Obligations | 364,495 | 335,352 | 73,227 | 29,143 |
| EDC Revenues Recognized for Land | - | - | (4,241,792) | - |
| School Generated Funds Surplus/(Deficit) | - | - | (279,668) | - |
| Subtotal | <u>452,686</u> | <u>450,682</u> | <u>(4,330,970)</u> | <u>2,004</u> |
| Total Surplus (Deficit) Available for Compliance | <u>(0)</u> | <u>(274,202)</u> | <u>1,648,869</u> | <u>274,202</u> |

Peterborough Victoria Northumberland and Clarington Catholic District School Board
Budget - Detail of Accumulated Surplus/(Deficit)
For the year ended August 31, 2026

| | Sept 1, 2025 | Committed Capital Adjustment for Compliance | In-Year Increase (+) / Decrease (-) | Aug 31, 2026 |
|---|-------------------|---|--|-------------------|
| | \$ | \$ | \$ | \$ |
| Available for Compliance - Unappropriated | | | | |
| Operating Accumulated Surplus (previously working & operating funds) | 8,177,422 | | 101,070 | 8,278,492 |
| Total Unappropriated | 8,177,422 | | 101,070 | 8,278,492 |
| Available for Compliance - Internally Appropriated | | | | |
| Other Purposes - Operating | | | | |
| School Activities | 230,554 | | 0 | 230,554 |
| Program Equipment | 497,472 | | 0 | 497,472 |
| IT Software | 0 | | 0 | 0 |
| Holy Cross Field Capital | 150,000 | | 30,000 | 180,000 |
| Committed to Northglen Catholic School - Ministry Approved | 750,000 | | | 750,000 |
| Committed Capital Projects | 2,446,819 | | -244,949 | 2,201,870 |
| Committed Capital Projects Adjustment | 0 | -113,879 | 113,879 | 0 |
| Other Purposes - Capital: | | | | |
| Facilities/Sites | 121,952 | | 0 | 121,952 |
| Total Internally Appropriated | 4,196,797 | -113,879 | -101,070 | 3,981,848 |
| Total Accumulated Surplus / (Deficit) Available for Compliance | 12,374,219 | -113,879 | 0 | 12,260,340 |
| Unavailable for Compliance | | | | |
| Interest to be Accrued | -24,261 | | 25,688 | 1,427 |
| School Generated Funds | 2,189,758 | | 0 | 2,189,758 |
| Revenues recognized for land | 22,082,754 | | 0 | 22,082,754 |
| Committed Capital Projects Adjustment | 0 | 113,879 | -113,879 | 0 |
| Asset Retirement Obligations | -4,935,944 | | -364,495 | -5,300,439 |
| Total Unavailable for Compliance | 19,312,307 | 113,879 | -452,686 | 18,973,500 |
| Total Accumulated Surplus/(Deficit) | 31,686,526 | 0 | -452,686 | 31,233,840 |

**Peterborough Victoria Northumberland and Clarington Catholic District School Board
Budget - Summary of Capital Expenditures by Funding Source**

| | Budget 2025/26 | Revised Budget 2024/25 |
|--|---------------------------|-----------------------------------|
| | \$ | \$ |
| School Renewal | 2,378,892 | 3,009,825 |
| School Condition Improvement (SCI) | 5,514,307 | 7,373,598 |
| Minor TCA | 1,134,861 | 1,273,993 |
| Subtotal- Various building improvements | 9,028,060 | 11,657,416 |
| Capital Priorities and Child Care- Northglen Catholic Elementary | 24,223,095 | 5,989,916 |
| Total Capital Allocation - Budgeted Spend | 33,251,155 | 17,647,332 |

Capital projects are approved throughout the year and may span more than one fiscal period.