

| Summary of Financial Results (in thousands of dollars) |           |                   |           |                |        |
|--|-----------|-------------------|-----------|----------------|--------|
|  | Estimates | Revised Estimates | Forecast  | In-Year Change |        |
|  |           |                   |           | \$             | %      |
| Revenue  |           |                   |           |                |        |
| Grants for Student Needs                               | 1,084,103 | 1,118,847         | 1,118,847 | -              | -      |
| Other  | 97,726    | 97,441            | 99,476    | 2,035          | 2.1%   |
| Total Revenue  | 1,181,829 | 1,216,288         | 1,218,323 | 2,035          | 0.2%   |
| Expenses   |           |                   |           |                |        |
| Instruction  | 892,521   | 958,262           | 960,439   | 2,176          | 0.2%   |
| Administration   | 31,298    | 33,817            | 33,481    | (336)          | (1.0%) |
| Transportation   | 54,766    | 58,660            | 58,660    | -              | -      |
| Pupil Accommodation                                    | 170,199   | 164,784           | 164,784   | -              | -      |
| Other Operating  | 48,304    | 25,094            | 25,094    | -              | -      |
| Total Expenses   | 1,197,088 | 1,240,618         | 1,242,458 | 1,840          | 0.1%   |
| In-Year Surplus (Deficit)                              | (15,259)  | (24,329)          | (24,135)  | 195            | -0.8%  |
| Remove Items Not Considered for Compliance Purposes    | 7,708     | 7,513             | 7,513     | -              | -      |
| Surplus (Deficit) for Compliance                       | (7,552)   | (16,816)          | (16,621)  | 195            | -1.2%  |

|   |       |
|---|-------|
| Changes in Revenue  |       |
| - Prior year strike savings revenue - benefits trust costs to be recovered from union | 195   |
| - Additional Other Revenue - largely related to Jordan's Principle                    | 1,840 |
| -   |       |
| -   |       |

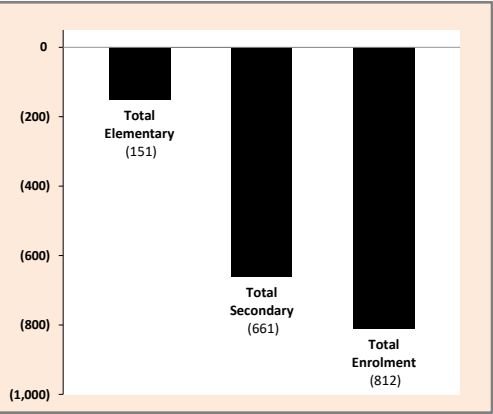
|   |       |
|---|-------|
| Change in Expenditures  |       |
| - Additional Other Expenses - largely related to Jordan's Principle | 1,840 |
| -   |       |
| -   |       |
| -   |       |

|   |  |
|---|--|
| Change in Surplus/Deficit   |  |
| - The decrease in the deficit is directly related to the \$200K removed for library resources - funded out of existing available budget |  |

|                         |  |
|-------------------------|--|
| Risks & Recommendations |  |
| -                       |  |
| -                       |  |
| -                       |  |

| Summary of Enrolment |           |                      |                |        |
|----------------------|-----------|----------------------|----------------|--------|
| ADE                  | Estimates | Revised<br>Estimates | In-Year Change |        |
|                      |           |                      | #              | %      |
| Elementary           |           |                      |                |        |
| ▪ JK-3               | 28,356    | 28,290               | (66)           | (0.2%) |
| ▪ 4-8                | 31,116    | 31,010               | (106)          | (0.3%) |
| Pupils of the Board  | 59,472    | 59,299               | (172)          | (0.3%) |
| Other Pupils         | 146       | 167                  | 21             | 14.3%  |
| Total Elementary     | 59,618    | 59,467               | (151)          | (0.3%) |
| Secondary <21        |           |                      |                |        |
| Pupils of the Board  | 24,028    | 23,362               | (665)          | (2.8%) |
| High Credit          | 144       | 144                  | -              | -      |
| Other Pupils         | 322       | 327                  | 4              | 1.4%   |
| Total Secondary      | 24,495    | 23,833               | (661)          | (2.7%) |
| Total Enrolment      | 84,113    | 83,300               | (812)          | (1.0%) |

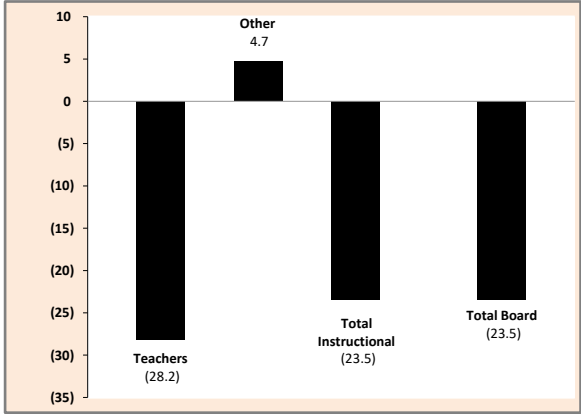
Changes in Enrolment: Budget v. Revised Estimates



|   |
|---|
| Highlights of Changes in Enrolment:   |
| - Total enrolment is 812 ADE lower than projected at Estimates                                      |
| - The Revised Budget figures are based on actual counts at October 31 with projections for March 31 |

| Summary of Staffing |           |                   |                |        |
|---------------------|-----------|-------------------|----------------|--------|
| FTE                 | Estimates | Revised Estimates | In-Year Change |        |
|                     |           |                   | #              | %      |
| Instructional       |           |                   |                |        |
| Teachers            | 5,354     | 5,326             | (28.2)         | (0.5%) |
| Other               | 2,473     | 2,478             | 4.7            | 0.2%   |
| Total Instructional | 7,827     | 7,804             | (23.5)         | (0.3%) |
| Non-Instructional   | 915       | 915               | -              | -      |
| Total               | 8,742     | 8,719             | (23.5)         | (0.3%) |

Changes in Staffing: Budget v. Revised Estimates



|  |
|--|
| Highlights of Changes in Staffing:   |
| - Increase in Other are fully funded and include EA, School Support Counsellor, Social Workers, Black Student Graduation Coach |
| - Decrease in teaching staff related to decrease in enrolment  |

0.5% Forecast variance range

### EXPLANATIONS OF MATERIAL GRANT VARIANCES

(b)

(c)

## EXPLANATIONS OF REVENUE AND GRANT RISK ASSESSMENT

Thames Valley DSB  
Interim Financial Report - Expenditure Summary  
For the 5 Months Ending January 31, 2025

|   |                         |           | Budget Assessment |  |                      |          |                           |                          | Risk Assessment                                    |                     |                        |                     |                        |  |                             |             |
|---|-------------------------|-----------|-------------------|--|----------------------|----------|---------------------------|--------------------------|--|---------------------|------------------------|---------------------|------------------------|--|-----------------------------|-------------|
| a   | b                       |           | c                 | e = (d-b) /b                           | d                    | e        | f = f((d=0,e-c,e-d)       | g = f((d=0,f/c,f/d)      |  | h                   | i= f((e=0,0,h/e)       | j                   | k = f((b=0,0,j/b)      | l = (-k)                               |                             |             |
| 2023-2024                                       |                         |           | 2024-2025         |  |                      |          |                           |                          | Material<br>Variance<br>Note (i.e. -<br>(a)(b)(c)) | Actual Spending     | Actual to<br>Jan 31/25 | Actual Spending     | Actual to<br>Jan 31/24 | Year-to-year<br>Increase<br>(Decrease) | Forecast vs. Prior year YTD | Comments    |
| Rev Estimates                                   | Financial<br>Statements | Variance  | Estimates         | % Change from<br>Prior Year<br>Actuals | Revised<br>Estimates | Forecast | Change                    |                          |  |                     |                        |                     |                        |  |                             |             |
|   |                         |           |                   |  |                      |          | \$ Increase<br>(Decrease) | % Increase<br>(Decrease) |  | to January 31, 2025 | % of Forecast<br>Spent | to January 31, 2024 | % of Actual<br>Spent   |  |                             |             |
| INSTRUCTION                                     |                         |           |                   |  |                      |          |                           |                          |  |                     |                        |                     |                        |  |                             |             |
| Classroom Teachers                              | 556,769                 | 685,979   | 23.2%             |  | 575,619              | (16.1%)  | 627,551                   | 627,551                  | -  | -                   | 268,551                | 42.8%               | 234,348                | 34.2%                                  | 8.6%                        |             |
| Supply Staff                                    | 35,767                  | 43,328    | 21.1%             |  | 34,751               | (19.8%)  | 37,877                    | 37,912                   | 34   | 0.1%                | 14,150                 | 37.3%               | 13,170                 | 30.4%                                  | 6.9%                        |             |
| Educational Assistants                          | 59,292                  | 68,939    | 16.3%             |  | 68,939               | (6.1%)   | 68,900                    | 67,727                   | 1,827  | 2.9%                | 29,970                 | 45.6%               | 26,837                 | 38.9%                                  | 6.7%                        |             |
| Early Childhood Educator                        | 25,527                  | 28,296    | 10.8%             |  | 26,937               | (4.8%)   | 26,754                    | 26,754                   | -  | -                   | 12,368                 | 46.2%               | 11,412                 | 40.3%                                  | 5.9%                        |             |
| Textbooks and Supplies                          | 24,658                  | 19,231    | (22.0%)           |  | 22,921               | 19.2%    | 26,003                    | 26,221                   | 218  | 0.8%                | 14,213                 | 54.2%               | 10,806                 | 56.2%                                  | (2.0%)                      |             |
| Computers                                       | 9,320                   | 7,058     | (24.3%)           |  | 8,408                | 19.1%    | 8,680                     | 8,717                    | 37   | 0.4%                | 3,530                  | 40.5%               | 5,100                  | 72.3%                                  | (31.8%)                     |             |
| Professionals Paraprofessionals and Technicians | 36,152                  | 40,984    | 13.4%             |  | 37,053               | (9.6%)   | 37,455                    | 37,456                   | 1  | 0.0%                | 15,017                 | 40.1%               | 14,008                 | 34.2%                                  | 5.9%                        |             |
| Library and Guidance                            | 21,173                  | 26,538    | 25.3%             |  | 22,331               | (15.9%)  | 24,416                    | 24,416                   | -  | -                   | 10,121                 | 41.5%               | 8,682                  | 32.7%                                  | 8.7%                        |             |
| Staff Development                               | 4,482                   | 3,677     | (18.0%)           |  | 2,669                | (27.4%)  | 2,819                     | 2,873                    | 54   | 1.9%                | 1,056                  | 36.8%               | 1,387                  | 37.7%                                  | (1.0%)                      |             |
| Department Heads                                | 1,234                   | 1,234     | 0.0%              |  | 1,239                | 0.4%     | 1,394                     | 1,394                    | -  | -                   | 578                    | 41.5%               | 508                    | 41.2%                                  | 0.3%                        |             |
| Principals & Vice-Principals                    | 40,632                  | 47,932    | 18.0%             |  | 40,627               | (15.2%)  | 44,567                    | 44,572                   | 5  | 0.0%                | 19,726                 | 44.3%               | 16,967                 | 35.4%                                  | 8.9%                        |             |
| School Office - Secretarial & Supplies          | 24,817                  | 27,613    | 11.3%             |  | 25,941               | (6.1%)   | 25,350                    | 25,353                   | 3  | 0.0%                | 12,425                 | 49.0%               | 11,706                 | 42.4%                                  | 6.6%                        |             |
| Coordinators and Consultants                    | 12,165                  | 13,052    | 7.3%              |  | 12,388               | (5.1%)   | 12,734                    | 12,731                   | (1)  | (0.0%)              | 4,813                  | 37.8%               | 4,805                  | 36.8%                                  | 1.0%                        |             |
| Continuing Education                            | 11,656                  | 12,848    | 10.2%             |  | 10,644               | (17.2%)  | 11,826                    | 11,826                   | -  | -                   | 4,591                  | 38.8%               | 3,945                  | 30.7%                                  | 8.1%                        |             |
| Amortization, Writedowns and Loss on Disposal   | 3,694                   | 6,190     | 67.6%             |  | 6,285                | 1.5%     | 6,935                     | 6,935                    | -  | -                   | -                      | -                   | -                      | -                                      | -                           |             |
| INSTRUCTION SUBTOTAL                            | 867,338                 | 1,032,900 | 19.1%             |  | 892,521              | (13.6%)  | 958,262                   | 960,439                  | 2,178  | 0.2%                | 411,109                | 42.8%               | 363,683                | 35.2%                                  | 7.6%                        | On Forecast |
| ADMINISTRATION                                  |                         |           |                   |  |                      |          |                           |                          |  |                     |                        |                     |                        |  |                             |             |
| Trustees  | 404                     | 426       | 5.4%              |  | 444                  | 4.2%     | 413                       | 413                      | -  | -                   | 127                    | 30.8%               | 146                    | 34.3%                                  | (3.5%)                      |             |
| Directors and Supervisory Officers              | 3,195                   | 3,502     | 9.6%              |  | 3,212                | (8.3%)   | 3,613                     | 3,615                    | -  | -                   | 1,598                  | 44.2%               | 1,375                  | 39.3%                                  | 4.9%                        |             |
| Board Administration                            | 24,696                  | 28,886    | 17.0%             |  | 26,689               | (7.6%)   | 28,784                    | 28,446                   | (338)  | (1.2%)              | 14,631                 | 51.4%               | 11,974                 | 41.5%                                  | 10.0%                       |             |
| Amortization, Writedowns and Loss on Disposal   | 925                     | 1,827     | 97.5%             |  | 953                  | (47.8%)  | 1,007                     | 1,007                    | -  | -                   | -                      | -                   | -                      | -                                      | -                           |             |
| ADMINISTRATION SUBTOTAL                         | 29,220                  | 34,641    | 18.6%             |  | 31,298               | (9.7%)   | 33,817                    | 33,481                   | (338)  | (1.0%)              | 16,356                 | 48.9%               | 13,495                 | 39.0%                                  | 9.9%                        | On Forecast |
| TRANSPORTATION                                  |                         |           |                   |  |                      |          |                           |                          |  |                     |                        |                     |                        |  |                             |             |
| Pupil Transportation                            | 51,475                  | 53,565    | 4.1%              |  | 54,102               | 1.0%     | 58,129                    | 58,129                   | -  | -                   | 29,126                 | 50.1%               | 25,423                 | 47.5%                                  | 2.6%                        |             |
| Transportation - Provincial Schools             | 654                     | 597       | (8.7%)            |  | 664                  | 11.2%    | 531                       | 531                      | -  | -                   | 301                    | 56.7%               | 346                    | 58.0%                                  | (1.3%)                      |             |
| Amortization, Writedowns and Loss on Disposal   | -                       | -         | -                 |  | -                    | -        | -                         | -                        | -  | -                   | -                      | -                   | -                      | -                                      | -                           |             |
| TRANSPORTATION SUBTOTAL                         | 52,129                  | 54,162    | 3.9%              |  | 54,766               | 1.1%     | 58,660                    | 58,660                   | -  | -                   | 29,427                 | 50.2%               | 25,769                 | 47.6%                                  | 2.6%                        | On Forecast |
| PUPIL ACCOMMODATION                             |                         |           |                   |  |                      |          |                           |                          |  |                     |                        |                     |                        |  |                             |             |
| School Operations and Maintenance               | 96,350                  | 104,735   | 8.7%              |  | 103,829              | (0.9%)   | 102,116                   | 102,116                  | -  | -                   | 41,317                 | 40.5%               | 38,848                 | 37.1%                                  | 3.4%                        |             |
| School Renewal                                  | -                       | 768       | 0.0%              |  | -                    | (100.0%) | -                         | -                        | -  | -                   | 12                     | -                   | 15                     | 2.0%                                   | (2.0%)                      |             |
| Other Pupil Accommodation                       | 10,551                  | 8,523     | (19.2%)           |  | 10,306               | 20.9%    | 10,306                    | 10,306                   | -  | -                   | 2,585                  | 25.1%               | 5,036                  | 59.1%                                  | (34.0%)                     |             |
| Amortization, Writedowns and Loss on Disposal   | 53,017                  | 49,813    | (6.0%)            |  | 56,064               | 12.5%    | 52,362                    | 52,362                   | -  | -                   | -                      | -                   | -                      | -                                      | -                           |             |
| PUPIL ACCOMMODATION SUBTOTAL                    | 159,918                 | 163,839   | 2.5%              |  | 170,199              | 3.9%     | 164,784                   | 164,784                  | -  | -                   | 43,914                 | 26.6%               | 43,899                 | 26.8%                                  | (0.1%)                      | On Forecast |
| OTHER   |                         |           |                   |  |                      |          |                           |                          |  |                     |                        |                     |                        |  |                             |             |
| Thames Valley Education Foundation              | 1,430                   | 1,355     | (5.2%)            |  | 1,430                | 5.5%     | 1,430                     | 1,430                    | -  | -                   | -                      | -                   | -                      | -                                      | -                           |             |
| Other Non-Operating Expenses                    | 8,392                   | 8,517     | 1.5%              |  | 8,431                | (1.0%)   | 8,407                     | 8,407                    | -  | -                   | 162                    | 1.9%                | 103                    | 1.2%                                   | 0.7%                        |             |
| Provision for Contingencies                     | 13,996                  | -         | (100.0%)          |  | 23,436               | 0.0%     | 250                       | 250                      | -  | -                   | -                      | -                   | -                      | -                                      | -                           |             |
| School Generated Funds                          | 15,007                  | 17,385    | 15.8%             |  | 15,007               | (13.7%)  | 15,007                    | 15,007                   | -  | -                   | -                      | -                   | -                      | -                                      | -                           |             |
| OTHER SUBTOTAL                                  | 38,825                  | 27,258    | (29.8%)           |  | 48,304               | 77.2%    | 25,094                    | 25,094                   | -  | -                   | 162                    | 0.6%                | 103                    | 0.4%                                   | 0.3%                        | On Forecast |
| TOTAL EXPENSES                                  | 1,147,430               | 1,312,800 | 14.4%             |  | 1,197,088            | (8.8%)   | 1,240,618                 | 1,242,458                | 1,840  | 0.1%                | 500,969                | 40.3%               | 446,949                | 34.0%                                  | 6.3%                        | On Forecast |

On Forecast = variance between year-to-date spending as a % of forecast versus spending for the same period last year as a % of prior year actual spending is within +/- 0.5%

Savings Forecast = variance between year-to-date spending as a % of forecast versus spending for the same period last year as a % of prior year actual spending is greater than -0.5 %  
Forecast Pressure = variance between year-to-date spending as a % of forecast versus spending for the same period last year as a % of prior year actual spending is greater than +0.5 %.

Materiality Level

0.5%

EXPLANATIONS OF MATERIAL BUDGET VARIANCES

- (a) Educational Assistants -- Increase relates to staff associated with Jordan's Principle funding
- (b) Textbooks and Supplies - Increase largely related to the transfer of budget from Board Administration to support network security services costs and higher than budgeted microsoft costs
- (c) Board Administration - Decrease relates to the transfer of budget to Textbooks and Supplies to support network security services costs and higher than budgeted microsoft costs

EXPLANATIONS OF SPENDING RISK ASSESSMENT