### Thames Valley DSB 2024-25 Interim Financial Report

### Summary of Financial Results (in thousands of dollars)

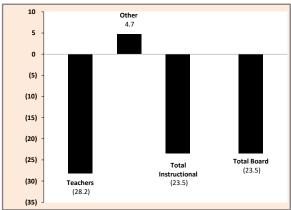
		Revised		In-Year Change		
	Estimates	Estimates	Forecast	\$	%	
Revenue						
Grants for Student Needs	1,084,103	1,118,847	1,118,847	-	-	
Other	97,726	97,441	99,476	2,035	2.1%	
Total Revenue	1,181,829	1,216,288	1,218,323	2,035	0.2%	
Expenses						
Instruction	892,521	958,262	960,439	2,176	0.2%	
Administration	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%	

		Revised -	In-Year	Change
ADE	Estimates	Estimates	#	%
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%)

FTE	Estimates	Revised	In-Year Change			
112	Estimates	Estimates	#	%		
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 Enrolment: Budget v. Revised Estimates 0 (200) Total Elementary (151) (400) (600) Total Secondary (800) (661) Total Enrolment (812) (1,000)

### Changes in Staffing: 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

### 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

# - Prior year strike

-	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
-		
-		
Ch	ange in Expenditures	
-	Additional Other Expenses - largely related to Jordan's Principle	1,840
-		
-		
-		
Ch	ange in Surplus/Deficit	
-	The decrease in the deficit is directly related to the \$200K removed for library resources - funded of	out of existing available budget

### **Risks & Recommendations**

## For the 5 Months Ending January 31, 2025

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

0.5% Forecast variance range

For the 5 Months Ending January 31, 2025						Bu	dget Assessme	nt					Risk Asses	ssment			
	а	b	b c 1= if(b=0,0,(c-b)/ e f g = if(e=0,f-c,f-e) h = if(e=0,g/c,g/e)						i j = if(f=0,0,i/f) k l = if(b=0,0,k/b) m = (j-l)								
		2023-2024				2024-2	025				Actual Revenue	Actual to Jan 31/25	Actual Revenue	Actual to Jan 31/24	Year-to year	Forecast vs.Prior	
	Rev. Est	Actuals	Variance	Estimates	% Change from Prior Year Actuals	Revised Estimates	Forecast	Cha \$ Increase (Decrease)	% Increase (Decrease)	Material Variance Note (i.e (a)(b)(c))	to January 31, 2025	% of Forecast	to January 31, 2024	% of Actual	Increase (Decrease)	year YTD	Comments
Core Education Funding Classroom Staffing Fund (CSF): CSF - Per Pupil Allocation	424.487	453.649	6.9%	432,519	(4.7%)	468,263	468,263				208,669	44.6%	163,779	36.1%	8.5%		
Language Classroom Staffing Allocation Local Circumstances Staffing Allocation Indigenous Education Classroom Staffing Allocation Supplementary Staffing Allocation	26,406 87,930 617 11,793	433,049 28,438 99,510 640 12,388	7.7% 13.2% 3.8% 5.1%	432,319 28,999 91,340 607 12,961	(4.7%) 2.0% (8.2%) (5.2%) 4.6%	408,203 32,131 102,189 634 14,000	408,203 32,131 102,189 634 14,000		-		13,991 44,067 293 6,253	44.0% 43.5% 43.1% 46.2% 44.7%	10,188 33,926 238 4,550	30.1% 35.8% 34.1% 37.2% 36.7%	5.3 % 7.7% 9.0% 9.1% 7.9%		
Learning Resources Fund (LRF): LRF - Per Pupil Allocation Language Supports and Local Circumstances Allocation Indigenous Education Supports Allocation	57,375 9,367 4,258	61,277 6,677 4,346	6.8% (28.7%) 2.1%	58,534 9,639 4,666	(4.5%) 44.4% 7.4%	60,499 10,188 4,761	60,499 10,188 4,761	-	-		28,240 4,650 2,251	46.7% 45.6% 47.3%	22,137 3,614 1,643	36.1% 54.1% 37.8%	10.6% (8.5%) 9.5%		
Mental Health and Wellness Allocation Student Safety and Well-Being Allocation Continuing Education and Other Programs Allocation School Management Allocation	2,156 2,837 4,875 61,819	2,082 2,903 5,966 62,551	(3.4%) 2.3% 22.4% 1.2%	2,199 2,909 5,398 62,823	5.6% 0.2% (9.5%) 0.4%	2,275 2,962 6,193 67,087	2,275 2,962 6,193 67,087	-	-		1,061 1,403 2,604 30,309	46.6% 47.4% 42.0% 45.2%	832 1,095 1,881 23,851	40.0% 37.7% 31.5% 38.1%	6.7% 9.6% 10.5% 7.0%		
Differentiated Supports Allocation Special Education Fund (SEF) School Facilities Fund (excluding School Renewal Allocation) Student Transportation Fund (STF)	8,071 128,019 93,723 53,632	8,768 134,790 95,272 53,910	8.6% 5.3% 1.7% 0.5%	9,142 131,899 96,453 55,591	4.3% (2.1%) 1.2% 3.1%	9,730 139,686 97,273 55,625	9,730 139,686 97,273 55,625	-	-		4,411 63,635 46,534 26,820	45.3% 45.6% 47.8% 48.2%	3,114 49,393 36,161 20,693	35.5% 36.6% 38.0% 38.4%	9.8% 8.9% 9.9% 9.8%		
School Board Administration Fund (SBAF) Safe and Clean Schools Supplement Grant Transfers from Deferred Revenue - GSN TOTAL OPERATING GRANTS	23,155 530 4,823 <b>1,005,873</b>	24,062 551 346 <b>1,058,125</b>	3.9% 4.0% (92.8%) 5.2%	23,798 - 1,217 <b>1,030,694</b>	(1.1%) (100.0%) 252.0% (2.6%)	24,441 - 4,375 <b>1,102,312</b>	24,441 - 4,375 <b>1,102,312</b>	-	-		11,481 - 4,375 <b>501,047</b>	47.0% - 100.0% 45.5%	8,934 204 2,781 <b>389,013</b>	37.1% 37.0% 804.4% <b>36.8%</b>	9.8% (37.0%) (704.4%) <b>8.7%</b>	On Forecast	
Capital and Debt Servicing Transfers to Deferred Capital Contributions ( DCC ) Revenue Recognized for Land SCI-ARO Abatement Pending Funding for Land Acquired	18,658 (1,900) - - 4,500	17,652 (4,997) 44,102 590 (12,674)	(5.4%) 163.0% 0.0% 0.0% (381.6%)	18,435 (1,900) - - 36,874	4.4% (62.0%) (100.0%) (100.0%) (390.9%)	18,435 (1,900) - -	18,435 (1,900) - -				5,087 (880) - -	27.6% 46.3% -	4,150 (722) - -	23.5% 14.4% -	4.1% 31.9% -		
GROSS Core Education REVENUES	1,027,131	1,102,798	(381.6%) 7.4%	1,084,103	(390.9%) (1.7%)	1,118,847	1,118,847	-	-		505,254	45.2%	392,440	35.6%	9.6%	On Forecast	
Funded Through Municipal Taxes NET Core Education REVENUES	(174,170) 852,961	(177,454) 925,344	1.9% 8.5%	(176,494) 907,609	(0.5%) (1.9%)	(176,620) 942,227	(176,620) 942,227	-	-		(71,398) 433,856	40.4% 46.0%	(69,502) 322,938	39.2% 34.9%	1.3% 11.1%		
OTHER Municipal Taxation Responsive Education Programs (REPs) & REP Transfers from Deferred Rever Tutiton Fees	5,900	177,454 27,339 7,269	1.9% 122.8% 23.2%	176,494 8,406 6,211	(0.5%) (69.3%) (14.6%)	176,620 9,395 6,719	176,620 9,395 6,719	-	-		71,398 4,533 4,503	40.4% 48.2% 67.0%	69,502 3,946 2,829	39.2% 14.4% 38.9%	1.3% 33.8% 28.1%		
Other Revenues & Transfers from Deferred Revenues Transfers from Deferred Capital Contributions (DCC) School Generated Funds Thames Valley Education Foundation (TVEF)	15,141 52,741 15,007 1,430	106,951 50,677 17,469 1,304	606.4% (3.9%) 16.4% (8.8%)	12,143 54,529 15,007 1,430	(88.6%) 7.6% (14.1%) 9.7%	13,163 51,727 15,007 1,430	15,198 51,727 15,007 1,430	2,035	15.5%		3,338	22.0%	4,840	4.5%	17.4%		
TOTAL OTHER	276,659	388,462	40.4% 16.3%	274,220	(29.4%)	274,061 1,216,288	276,096	2,035	0.7% 0.2%		83,771	30.3% 42.5%	81,117	20.9% 30.8%	9.5% 11.7%	On Forecast	
EXPLANATIONS OF MATERIAL GRANT VARIANCES	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,,500		.,,010	(	.,,200	.,,520	_,								·I	
(a)																	
(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

For the 5 Months Ending January 31, 2025						Bu	dget Assessr	nent					Risk	Assessment			
	а	b		с	e = (d-b) /b	d	e	f = if(d=0,e-c,e-d)	g = if(d=0,f/c,f/d)		h	i= if(e=0,0,h/e)	j	k = if(b=0,0,j/b)	l = (i-k)		
	2023-2024					2024	4-2025	·			Actual Spending	Actual to Jan 31/25	Actual Spending	Actual to Jan 31/24	Year-to vear		
	Rev Estimates	Financial Statements	Variance					Cha	inge	Material					(Decrease)	Forecast vs.Prior year YTD	Comments
				9 Estimates	% Change from Prior Year Actuals	Revised Estimates	Forecast	\$ Increase (Decrease)	% Increase (Decrease)	Variance Note (i.e (a)(b)(c))	to January 31, 2025	% of Forecast Spent	to January 31, 2024	% of Actual Spent	(Decrease)		
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 Educational Assistants	35,767 59,292	43,328 68,939	21.1% 16.3%	34,751 64,709	(19.8%) (6.1%)	37,877 63,900	37,912 65,727	34 1,827	0.1% 2.9%		14,150 29,970	37.3% 45.6%	13,170 26,839	30.4% 38.9%	6.9% 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 36,152	7,058 40,984	(24.3%) 13.4%	8,408 37,053	19.1%	8,680 37,455	8,717 37,456	37 1	0.4%		3,530	40.5% 40.1%	5,100	72.3%	(31.8%)		
Professionals Paraprofessionals and Technicians Library and Guidance	21,173	40,984 26,538	25.3%	22,331	(9.6%) (15.9%)	37,455 24,416	24,416	- 1	0.0%		15,017 10,121	40.1%	14,008 8,682	34.2% 32.7%	5.9% 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 School Office - Secretarial & Supplies	40,632 24,817	47,932 27,613	18.0% 11.3%	40,627 25,941	(15.2%) (6.1%)	44,567 25,350	44,572 25,353	5	0.0%		19,726 12,425	44.3% 49.0%	16,967 11,706	35.4% 42.4%	8.9% 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 Board Administration	3,195 24,696	3,502 28,886	9.6% 17.0%	3,212 26,689	(8.3%) (7.6%)	3,613 28,784	3,615 28,446	(338)	(1.2%)		1,598 14,631	44.2% 51.4%	1,375 11,974	39.3% 41.5%	4.9% 10.0%		
Amortization, Writedowns and Loss on Disposal	925	1,827	97.5%	953	(47.8%)	1,007	1,007	(330)	(1.2 /0)		-	51.478	-	41.576			
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																	
TRANSPORTATION Pubil 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	- 10.551	768 8.523	0.0%	-	(100.0%)	- 10.306	- 10,306	-	-		12	-	15	2.0%	(2.0%)		
Other Pupil Accommodation Amortization, Writedowns and Loss on Disposal	10,551 53,017	8,523 49,813	(19.2%) (6.0%)	10,306 56,064	20.9% 12.5%	10,306 52,362	52,362	-	-		2,585	25.1%	5,036	59.1% -	(34.0%)		
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																1	
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	(5.2%)	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	
																Materiality Level	

On Forecast Savings Forecast 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 within +\- 0.5% 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 %.
 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 ASSES	MENT	