



FOR IMMEDIATE RELEASE

Balanced budget

Trustees approve fiscal plan based on improved enrolment

(Windsor, Ontario, Monday June 25, 2018) – A balanced budget based on improved enrolment and sound investments that meet student needs was approved this evening by Trustees during their final meeting of the school year.

The budget, which calls for \$259.7 million in expenditures, includes an in-year deficit of \$1.16 million, but still meets the Ministry of Education's definition of 'balanced' given that the deficit is not greater than one per cent of the board's operating revenue for the fiscal year. The board's budget will be funded by \$258.6 million in grant revenues, and an additional \$1.16 million from the board's accumulated surplus. Included in the budget is a projected enrolment increase of 106 students.

"Students and their families continue to be attracted to our innovative and faith-based programs such as International Baccalaureate, STEM Academies, French Immersion and Construction and Sports Academies, and we have seen an increase in the amount of international students coming from abroad to study in our schools," said Board Chair Barbara Holland.

While she was delighted by an expected boost in enrolment numbers, Holland did express concern about increased cost pressures and the need to rely on a portion of the board's reserves in order to balance the budget.

"Even though we have an improved revenue picture as a result of these programs, we do still have some significant cost pressures that we have to confront," Holland said.

Some of those pressures identified in the budget include increased transportation costs of about \$1.1 million; increased costs for hydro; the reality that the board spends about \$4.8 million more than the funding it receives on students with special needs.

Managing those cost pressures will be high on the board's list of priorities in the coming months, but so will ensuring the board's schools continue to offer the best possible outcomes for students, said Penny King, Executive Superintendent of Business.

"While it is always prudent to expend slightly less than that provided in grants, it's our responsibility to use all

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funds available to provide the best possible learning opportunities for pupils, maintain services, budget for contingencies, and allow us to grow as a system and meet our strategic objectives,” King said.

Given the current declining enrolment trend that most boards are experiencing, Director of Education Terry Lyons said he’s exceptionally pleased with the way administration has worked with the board’s Trustees to create a financial plan that is student-centered, but still based on sound fiscal values.

“We follow a financially conservative philosophy when developing our budget outlook for the coming year,” Lyons said, “however I have a tremendous amount of confidence that our enrolment numbers could be even better as more and more families learn about the wide variety of educational pathways that are available for their children in our board. As long as we keep our focus on providing top quality programming for students, and maintain our commitment to be responsible stewards of our resources, our financial picture will continue to improve.”

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