Agenda – Budget Committee

Wednesday, June, 10, 2026- 7:00 p.m.

Limestone Education Centre

220 Portsmouth Avenue, Kingston, Ontario

Public Viewing: Join the Live Event

Public Meeting – 7:00 p.m.

Acknowledgement of Territory: "The Limestone District School Board is situated on the traditional territories of the Anishinaabek and Haudenosaunee. We acknowledge their enduring presence on this land, as well as the presence of Métis, Inuit, and other First Nations from across Turtle Island. We honour their cultures and celebrate their commitment to this land."

1. **CALL TO ORDER**
2. **ADOPTION OF THE AGENDA**
3. **DECLARATION OF CONFLICT OF INTEREST**
4. **REPORTS FOR INFORMATION**
   - 4.1. 2026-2027 Preliminary Operating Budget Expenditures, R. Richard, Acting Superintendent of Corporate Services and P. Carson, Manager of Financial Services (pages 2-10)
   - 4.2. 2026-2027 Preliminary Capital Budget- Revenues and Expenditures, R. Richard, Acting Superintendent of Corporate Services and P. Carson, Manager of Financial Services (pages 11-14)
5. **REPORTS FOR ACTION**
   - 5.1. 2026-2027 Budget and Recommendation for Approval, R. Richard, Acting Superintendent of Corporate Services and P. Carson, Manager of Financial Services (pages 15-19)
   - 5.2. 2027-2028, 2028-2029 Deficit Elimination Plan, R. Richard, Acting Superintendent of Corporate Services and P. Carson, Manager of Financial Services (pages 20-22)
6. **OTHER BUSINESS**
7. **ADJOURNMENT**

Administrative Report: 2026-2027 Preliminary Operating Budget Expenditures

Committee of the Whole Board (Budget) Meeting

June 10, 2026

Purpose

To provide Trustees with an analysis of the 2026-2027 Preliminary Operating Budget – Expenditures.

Background

The Ministry of Education allows school boards to incur an in-year deficit up to one per cent of their 2026-2027 Core Education Funding operating allocation. As a result, a school board may incur an in-year deficit up to the lower of one percent of the school board's Core Education Funding operating allocation or the accumulated surplus for the preceding school year, consistent with the requirements set out in Ontario Regulation 280/19. If a school board runs a deficit for three (3) consecutive years, approval is required by the Minister of Education for the third year only. This regulation is not applicable when the Trustees approve a balanced budget. The calculation excludes the effects of school generated funds, amortization of employee future benefits, accrued interest on long-term debt and amortization of Asset Retirement Obligations.

The 2026-2027 Preliminary Operating Budget Expenditures (Expenditures Budget) exceeds the preliminary Operating Revenues by less than one percent of the 2026-2027 Core Education Funding operating allocations and aligns resources to support the strategic priorities as outlined in the Board Strategic Plan.

Continuing in 2026-2027, the Supports for Students Fund (SSF) provides flexible funding to support the learning needs of students, which may include special education, mental health and well-being, language instruction, Indigenous education, and Science, Technology, Engineering and Mathematics (STEM) programming. All funds are being used consistent with the central agreement obligations.

Current

The 2026-2027 Expenditures Budget is not presented on a full Public Sector Accounting Board (PSAB) basis. The presentation of expenses on a full PSAB basis, including School Generated Funds, Charitable donations, and capital expenditures will be incorporated later.

In the analysis below, the Expenditures Budget is compared to the 2025-2026 revised estimates.

Classroom Teachers and Supply Staff have decreased 0.5M or 0.3%.

- This decrease is due to a reduction of 15.4 FTE related to declining enrolment, which is partially offset by an increase in teacher qualifications and experience, and statutory benefits premiums.

Educational Assistants has decreased $0.4M or 2%.

- The decrease reflects lower short-term educational assistant support funded through Educational Services, partially offset by increased casual educational assistant support funded through Indigenous Education for Indigenous initiatives.

Early Childhood Educators have decreased $135,000 or 2.4%.

- The decrease is mainly due to a 3.0 FTE reduction based on lower kindergarten enrolment, partly offset by changes in qualifications, experience, and statutory premium adjustments.

Textbooks and Supplies has increased $0.6M or 7%.

- This increase is related to additional funding for the Dual Credits program and the costs related to eligible elementary teachers receiving $750 for additional classroom supplies. This increase is partially offset by lower REP-funded expenditures, as no REP announcements were made when the budget was prepared.

Computers have decreased $0.4M or 9.4%.

- This decrease is a result of a reduction in surplus funded computer expenditures, which is partially offset by investments in network and security equipment upgrades, including network security license purchases.

Professionals / Paraprofessionals have increased $0.3M or 3.0%.

- The increase is due to higher expenditures for lunchroom and noon-hour casual staff, as well as additional Indigenous-funded Professional Student Support Personal (PSSP) staff.

Staff Development has decreased $0.6M or 37.6%.

- This decrease is related to lower REP-funded expenditures, as no REP announcements were made when the budget was prepared, and a reduction in surplus funded math professional development training.

Principals and Vice Principals have increased $0.5M or 3.9%.

- The increase reflects the 1.25% labour framework adjustment, along with changes in qualifications, experience, and statutory premiums.

School Office has increased $0.3M or 3.8%.

- The increase is related to the school's cost related to investments in network and security equipment upgrades, including network security license purchases.

Coordinators and Consultants has decreased $0.4M or 6.9%.

- This decrease is due to the reduction of 3.0 FTE related to lower enrolment.

Continuing Education has decreased $0.4M or 18.3%.

- This decrease is due to the reduction of 1.5 FTE and reduction in casual support related to various grants not being announced at the time of preparing this budget.

Administration and Governance has decreased $70,000 or 0.8%.

- This decrease reflects a reduction in the administration and governance supplies and services budget.

Transportation has increased $2.2M or 10.2%.

- This increase is a result of increases in bus operator contract rates.

School Operations and Maintenance has decreased $1.1M or 3.7%

- This decrease reflects a 5.3 FTE reduction and a decrease in school operations and maintenance supplies and services budget.

Other Non-Operating Expenses has increased $146,000 or 7.4%

- This increase is related to an additional Elementary Teacher being seconded to Sagonaska Demonstration School.

The 2026-2027 Preliminary Operating Budget Expenditures are $316.8M, which is a decrease of $73,000 from the 2025-2026 Revised Estimates Budget.

The 2026-2027 Preliminary Operating expenditures of $316.8M is more than the 2026-2027 Preliminary Operating revenues of $313.9M by $2.9M.

The Ministry requires school boards to submit budgets prepared on a full PSAB basis. The presentation of expenses on a full PSAB basis, including School Generated Funds, Charitable Trust donations and capital revenues and expenditures will be available in a following report.

Recommendations

That this report be received for information purposes.

Prepared by:	Paula Carson, Manager of Financial Services
Reviewed by:	Roger Richard, Acting Executive Superintendent of Corporate and Staff Services
	Krishna Burra, Chief Executive Officer/Director of Education

Attachments:	Preliminary Operating Budget – Expenditures
	Appendix A: Indigenous Education
	Appendix B: Special Education and Mental Health
	Appendix C: Programs Supported by Accumulated Surplus

Limestone District School Board
2026 - 2027
Preliminary Operating Budget - Expenditures

Expenditure Categories		2025-2026 Estimates		2025-2026 Revised Estimates		2026-2027 Estimates
Instruction						
Classroom Teachers and Supply Staff	$	171,185,901	$	169,520,695	$	168,972,594
Teacher Assistants		21,705,037		21,639,036		21,209,849
Early Childhood Educator		5,536,207		5,572,520		5,437,442
Textbooks and Supplies		7,657,882		8,055,032		8,621,200
Computers		4,375,743		4,286,122		3,884,507
Professionals/Paraprofessionals		11,049,540		11,109,571		11,437,979
Library and Guidance		3,762,524		3,657,933		3,655,870
Staff Development		1,354,281		1,646,127		1,026,384
Department Heads		338,096		376,216		379,533
Principals and VPs		13,173,411		13,153,509		13,670,344
School Office		7,627,933		7,566,122		7,850,399
Coordinators and Consultants		5,328,577		5,194,849		4,838,817
Continuing Education		1,957,120		2,214,652		1,808,335
Instruction Total		255,052,252		253,992,384		252,793,253
Administration and Governance						
Administration and Governance		8,915,409		8,795,256		8,726,647
Administration and Governance Total		8,915,409		8,795,256		8,726,647
Transportation						
Transportation		21,326,679		21,300,678		23,477,109
Transportation Total		21,326,679		21,300,678		23,477,109
Pupil Accommodation						
School Operations and Maintenance		30,842,104		30,818,429		29,690,867
Pupil Accommodation Total		30,842,104		30,818,429		29,690,867
Other						
Other Non-Operating Expenses		2,495,702		1,967,301		2,113,254
Other Total		2,495,702		1,967,301		2,113,254
Operating Expenditures Total	$	318,632,146	$	316,874,048	$	316,801,130

Limestone District School Board
2026 - 2027
Indigenous Education
Appendix A

Description		2025-2026 Estimates		2025-2026 Revised Estimates		2026-2027 Estimates
Revenue						
Board Action Plan Revenue	$	2,209,651	$	2,198,376	$	2,821,757
First Nations, Metis, and Inuit Studies		143,786		143,786		105,088
Indigenous Language Component		35,714		28,121		28,121
Indigenous Education Lead		184,033		184,033		184,033
Total Revenue	$	2,573,184	$	2,554,316	$	3,138,999
Expenses						
Student Support Counsellor-focused on indigenous students	$	99,110	$	99,070	$	100,716
Student Support-focused on indigenous students				-		579,980
River Program Teacher-indigenous secondary school program		93,773		93,718		102,041
Teacher-indigenous student success and re-engagement		82,504		82,445		99,461
EA's-supporting indigenous education in some schools		397,002		372,410		400,000
Tutors-focused on indigenous students		10,000		10,000		-
Professional Learning		15,000		15,000		15,000
Resources, knowledge keepers, activities to support indigenous students		782,268		692,710		185,165
Board Action Plan		121,626		114,801		133,334
Classroom Teachers-FNMI studies course at secondary		343,053		342,935		251,440
Teacher-indigenous student success and re-engagement		412,479		507,982		1,068,793
Indigenous Education and Reconciliation Lead		149,108		155,933		135,857
Indigenous Administrative Support		67,260		67,312		67,213
Total Expenses	$	2,573,184	$	2,554,316	$	3,138,999

Limestone District School Board
2026 - 2027
Special Education and Mental Health
Appendix B

Description		2025-2026 Estimates		2025-2026 Revised Estimates		2026-2027 Estimates
Revenue						
Special Education	$	38,544,554	$	38,452,854	$	38,151,877
Mental Health Workers Staffing Allocation		324,710		324,710		322,603
Student Mental Health Funding		667,962		666,693		663,210
Mental Health Leaders Component		160,695		160,695		160,695
Responsive Education Programs (REP) Funding		867,700		936,679		-
Total Revenue	$	40,565,621	$	40,541,631	$	39,298,385
Expenses						
Special Education	$	44,265,552	$	43,920,596	$	43,581,291
Mental Health Workers Staffing Allocation		324,710		324,710		322,603
Student Mental Health Funding		667,962		666,693		663,210
Mental Health Leaders		173,012		173,118		173,503
Responsive Education Programs (REP) Funding		867,700		936,679		-
Teachers to Support Reading Interventions						766,976
Total Expenses	$	46,298,936	$	46,021,796	$	45,507,583
Expenses Exceeding Revenue	$	5,733,315	$	5,480,165	$	6,209,198
Other Special Education and Mental Health Supports						
Learning Resource Fund - Per Pupil Allocation Funded Expenses		296,625		296,625		296,625
Rural and Northern Education Funded Expenses		700,414		699,360		689,169
Classroom Staffing Fund - Supplemental Staffing Funded Expenses		1,012,833		1,017,390		1,001,597
Managing Information for Student Achievement (MISA) Funded Expenses		58,730		58,811		58,794
Support for Students Fund (SSF) Funded Expenses		1,525,820		1,525,751		1,470,880
Total Other Special Education and Mental Health Supports	$	3,594,422	$	3,597,936	$	3,517,065
Total Expenses Exceeding Special Education and Mental Health Allocations	$	9,327,737	$	9,078,101	$	9,726,263

Limestone District School Board
2026-2027
Programs Supported by Accumulated Surplus
Appendix C

Description		2026-2027 Estimates
Expenses		
Statutory Benefits		1,115,000
Student Transportation		1,880,660
Total Expenses	$	2,995,660

Administrative Report: 2026-2027 Preliminary Capital Budget – Revenues and Expenditures

Committee of the Whole Board (Budget) Meeting

June 10, 2026

Purpose

To provide Trustees with an analysis of the 2026-2027 Preliminary Capital Budget – Revenues and Expenditures.

Background

The 2026-2027 Preliminary Capital Budget – Revenues and Expenditures are being presented on a modified cash basis.

Current

In the analysis below, the 2026-2027 Preliminary Capital Budget – Capital Revenues of $23.7M are balanced to the Capital Expenditures of $23.7M.

Ministry Programs – School Renewal

- For 2026-2027, the School Renewal allocation is $4.4M, a decrease of $6,300 or 0.1%, compared to the 2025-2026 Revised Estimates amount of $4.4M.

Ministry Programs – School Condition Improvement

- For 2026-2027, the School Condition Improvement allocation is $16.7M, a decrease of $44,000 or 0.3%, as compared to the 2025-2026 Revised Estimates amount of $16.8M.

School Generated Funds - Playground Structures

- Similar to previous years an estimate of school fundraising efforts to support playground play structure projects has been included.

Ministry Financing – Interest on Short-Term and Long-Term Debt.

- Interest on Long Term Debt - Ontario Financing Authority (OFA) of $1.9M includes nine Ontario Financing Authority (OFA) long-term financings, all for 25 years.

- Interest on Long Term Debt - 55 School Board Trust debt represents debt charges permanently financed of $457,000 from the 55 School Board Trust debt (pre amalgamation liabilities not permanently financed until 2033).

- Short-term interest supported by the Ministry is estimated to be $244,000 for 2026-2027.

The Ministry requires school boards to submit budgets prepared on a full Public Sector Accounting Board (PSAB) basis, including School Generated Funds, Charitable Trust donations, and capital expenditures.

Recommendations

That this report be received for information purposes.

Prepared by: Paula Carson, Manager of Financial Services
Reviewed by: Roger Richard, Acting Executive Superintendent of Corporate and Staff Services
Krishna Burra, Chief Executive Officer/Director of Education

Attachments: Preliminary Capital Budget – Revenue
Preliminary Capital Budget – Expenditures

Limestone District School Board
2026-2027
Preliminary Capital Budget - Revenue

Revenue Categories		2025-2026 Estimates		2025-2026 Revised Estimates		2026-2027 Estimates
Ministry Funded Projects						
School Renewal	$	4,413,032	$	4,361,272	$	4,354,956
School Condition Improvement		16,758,089		16,758,089		16,714,211
Ministry Funded Projects Total		21,171,121		21,119,361		21,069,167
School Generated Funds - Playground Structures		30,000		30,000		30,000
Ministry Financing						
Interest on Long Term Debt - Ontario Financing Authority (OFA)		2,091,755		2,091,755		1,929,139
Interest on Long Term Debt - 55 School Board Trust debt		457,419		457,419		457,419
Short Term Interest		444,182		367,187		244,319
Ministry Financing Total		2,993,356		2,916,361		2,630,877
Capital Revenue Total	$	24,194,477	$	24,065,722	$	23,730,044

Limestone District School Board
2026 - 2027
Preliminary Capital Budget - Expenditures

Expenditure Categories		2025-2026 Estimates	2025-2026 Revised Estimates	2026-2027 Estimates
Ministry Programs				
School Renewal				
Various Schools	Interior/Small Capital	$ 916,903	$ 570,975	$ 1,488,672
Various Schools	Building Services	361,667	1,838,399	256,886
Various Schools	Site Improvements	3,134,462	1,951,898	2,360,193
Various Schools	Special Construction			249,205
School Renewal Total		4,413,032	4,361,272	4,354,956
School Condition Improvement				
Various Schools	Structural	137,362	203,770	228,218
Various Schools	Building Envelope	6,392,964	4,641,340	7,050,934
Various Schools	Interior/Small Capital	1,210,045	1,399,444	2,841,138
Various Schools	Building Services	8,649,601	9,705,637	6,071,521
Various Schools	Site Improvements	368,117	807,898	522,400
School Condition Improvement Total		16,758,089	16,758,089	16,714,211
Ministry Programs Total		21,171,121	21,119,361	21,069,167
School Generated Funds - Playground Structures		30,000	30,000	30,000
Ministry Financing				
Interest on Long Term Debt	Ontario Financing Authority (OFA)	2,091,755	2,091,755	1,929,139
Interest on Long Term Debt	55 School Board Trust debt	457,419	457,419	457,419
Short Term Interest		444,182	367,187	244,319
Ministry Financing Total		2,993,356	2,916,361	2,630,877
Capital Expenditures Total		$ 24,194,477	$ 24,065,722	$ 23,730,044

Administrative Report: 2026-2027 Budget and Recommendation for Approval

Committee of the Whole Board (Budget) Meeting

June 10, 2026

Purpose

To provide Trustees with the 2026-2027 Budget prepared on a Public Sector Accounting Board (PSAB) basis, together with a Compliance Report.

Background

The 2026-2027 Preliminary Operating Budget Revenue totaling $313.9M was presented at the June 3, 2026, Committee of the Whole (Budget) meeting.

The 2026-2027 Preliminary Operating Budget Expenditures totalling $316.8M will be presented at the June 10, 2026, Committee of the Whole (Budget) meeting.

The 2026-2027 Preliminary Capital Budget Revenues and Expenditures, each totalling $23.7M was presented at the June 10, 2026, Committee of the Whole (Budget) meeting.

Current

Consolidated PSAB Budget

School boards are required to report budgets in accordance with PSAB standards.

The consolidated budget is prepared in accordance with PSAB and combines the operating and capital budgets and identifies the treatment/recognition of capital transactions, as well as school-generated funds, amortization of tangible capital assets and asset retirement obligations, employee future benefits and accrued interest on long-term debt.

The presentation of the 2026-2027 Consolidated PSAB Budget document has been designed in a worksheet-type format to highlight the following adjustments when determining the in-year surplus (deficit) position.

- $1.2M has been transferred from operating revenue to deferred capital contributions related to tangible capital assets for minor capital additions, related to furniture and equipment, vehicles, computer hardware and software tangible capital assets. A similar adjustment has occurred under the expenses.
- $21.3M has been transferred from capital revenue to deferred capital contributions, related to major capital additions. A similar adjustment has occurred under the expenses.
- Transfers from deferred capital contributions of $18.9M has been added to revenue. Under expenses this revenue is offset by the amortization of tangible capital assets of $19.1M. The difference of $243,000 represents funding of $112,000 coming from committed capital surplus, and $131,000 offset against operating budget revenue.
- Amortization of asset retirement obligations expense has been added for $1.7M and this is excluded for compliance purposes.
- $6.7M has been added to both revenue and expense for school-generated funds.
- $188,000 has been added to both revenue and expense for Charitable Fund.
- Accrued interest of $50,000 have been excluded.
- The 2026-2027 Budget contains total revenues of $340.98M and total expenses of $345.76M prepared in accordance with PSAB standards.

Compliance Report

The Ministry of Education allows school boards to incur an in-year deficit up to one per cent of their 2026-2027 Core Education Funding operating allocation. As a result, a school board may incur an in-year deficit up to the lower of one percent of the school board's Core Education Funding operating allocation or the accumulated surplus for the preceding school year, consistent with the requirements set out in Ontario Regulation 280/19. If a school board runs a deficit for three (3) consecutive years, approval is required by the Minister of Education for the third year only. This regulation is not applicable when the Trustees approve a balanced budget. The calculation excludes the effects of school generated funds, amortization of employee future benefits, accrued interest on long-term debt and amortization of Asset Retirement Obligations.

This calculation presented in the Compliance Report demonstrates that total expenses do not exceed the total revenues by more than 1% of the Core Education Funding allocation. As a result, the 2026-2027 Budget deficit is compliant with the Ministry in-year deficit calculation.

Recommendations

The 2026-2027 Budget supports the strategic direction of the Board as outlined in the Board Strategic Plan. This budget is compliant with the Ministry of Education requirements and therefore it is recommended:

That the Board approve the 2026-2027 Budget prepared on a PSAB basis with total revenues of $340.98M and total expenditures of $345.76M.

Prepared by: Paula Carson, Manager of Financial Services
Reviewed by: Roger Richard, Acting Executive Superintendent of Corporate and Staff Services
Krishna Burra, Chief Executive Officer/Director of Education

Attachments: 2026-2027 Consolidated PSAB Budget
2026-2027 Compliance Report

Limestone District School Board
2026-2027 Consolidated PSAB Budget

		2026-2027 Estimates
Revenue		
Operating	$	313,936,373
Capital		23,730,044
Transfer (to) Deferred Capital Contributions - Related to Tangible Capital Assets		
Operating Minor Capital Additions		(1,155,722)
Capital Major and Minor Capital Additions		(21,343,486)
Transfers From Deferred Capital Contributions		18,921,427
School Generated Funds		6,700,000
Charitable Trust Revenues		188,001
Total Revenue - Consolidated PSAB Budget		340,976,637
Expenses		
Operating		316,801,130
Capital		23,730,044
Non-Expenditure Items-Related to Tangible Capital Assets		
Operating Minor Capital Additions		(1,155,722)
Capital Major and Minor Capital Additions		(21,343,486)
Amortization of Tangible Capital Assets		19,164,576
Amortization of Asset Retirement Obligations		1,727,368
School Generated Funds		6,700,000
Charitable Trust Revenues		188,001
Debt Support Payments - Accrued Interest		(50,264)
Total Expenses - Consolidated PSAB Budget		345,761,647
Consolidated PSAB Budget Surplus (Deficit)	$	(4,785,010)

Note(s)

The Operating and Capital Budgets have been presented on a modified cash basis. Ontario School Boards are required to report budgets in accordance with Public Sector Accounting Board (PSAB) standards. The consolidated PSAB Budget presents the operating and capital budget on a PSAB basis, including the recognition of capital grant revenue and amortization related to tangible capital assets.

PSAB also requires that all organizational revenue and expenses be reflected in the Consolidated Budget, as a result School Generated Funds and Charitable Fund revenues and expenses are included.

Amortization of employee future benefits is calculated based upon most recent actuarial valuations of benefit obligations, such as retirement and sick leave accumulation for certain groups of employees.

Limestone District School Board
2026-2027 Compliance Report

		2026-2027 Estimates
Revenue		
Total Revenue - Consolidated PSAB Budget	$	340,976,637
Excluded Items		
School Generated Funds		(6,700,000)
Total Revenue For Compliance Purposes		334,276,637
Expenses		
Total Expenses - Consolidated PSAB Budget		345,761,647
Excluded Items		
School Generated Funds		(6,700,000)
Debt Support Payments - Accrued Interest		50,264
Amortization Funded From Committed Capital (Accumulated Surplus)		(112,246)
Amortization of Asset Retirement Obligations		(1,727,368)
Total Expenses For Compliance Purposes		337,272,297
Surplus (Deficit) For Compliance Purposes	$	(2,995,660)
Budget (Deficit) Less Than 1% of Core Education Funding Operating Allocation		Compliant

Note(s)

The Ministry of Education allows school boards to incur an in-year deficit up to one percent of their 2026-2027 Core Education Funding operating allocation with Minister's approval and the submission of a Board approved two-year deficit elimination plan. This is consistent with the requirements set out in Ontario Regulation 280/19. This regulations is not applicable when the Trustees approved a balanced budget. The calculation excludes the effects of school generated funds, amortization of employee future benefits, and accrued interest on long-term debt.

Administrative Report: 2027-2028, 2027-2028 Deficit Elimination Plan

Committee of the Whole Board (Budget) Meeting

June 10, 2026

Purpose

To provide Trustees with information for decision making regarding a deficit elimination plan that is required by the Ministry of Education in order to submit a deficit budget as per legislation.

Background

Section 231(1) of the Education Act states "A board shall not have an in-year deficit for a fiscal year unless, (a) a regulation made under subsection (2) authorizes the board to have an in-year deficit: or (b) the Minister approves the deficit in accordance with any regulations made under subsection (3)."

Ontario Regulation 280/19 allows for an exception to the requirement of a balanced budget providing that the board: (a) has sufficient accumulated surplus to fund the deficit, (b) has a deficit budget that is less than 1% of it's operating revenues and (c) the board submits a deficit elimination plan for approval.

Current

The Board currently has $18.2 million in unallocated accumulated surplus to fund a deficit elimination plan. Appendix A details the two-year deficit elimination plan for the years 2027-2028 and 2028-2029. Details of the plan are as follows:

(a) Ministry Funding for Statutory Benefits.

(b) Ministry Funding for Student Transportation shortfall.

(c) Reduction in Statutory Benefits based on CPP reduction January 1, 2027.

(d) Reduction in Student Transportation Expenditures.

Recommendations

That the Board approve the 2027-2028, 2028-2029 Deficit Elimination Plan as outlined in Two-Year Deficit Elimination Plan.

Prepared by: Paula Carson, Manager of Financial Services
Reviewed by: Roger Richard, Acting Executive Superintendent of Corporate and Staff Services
Krishna Burra, Chief Executive Officer/Director of Education

Attachments: Appendix A: Two-Year Deficit Elimination Plan

Limestone District School Board
Two-Year Deficit Elimination Plan
Appendix A

		2027-2028 Adjustments	2028-2029 Adjustments	Total
Revenue Increase/(Decrease)				
Statutory Benefits to be partially funded by 2028-2029		-	315,000	315,000
Student Transportation increases to be partially funded by 2028-2029			900,000	900,000
Total Revenue Increase/(Decrease)		-	1,215,000	1,215,000
Expense Increase/(Decrease)				
Reduction in Statutory Benefits based on CPP reduction January 1, 2027		(400,000)	(400,000)	(800,000)
Reduction in Student Transportation expenditures			(980,660)	(980,660)
Total Expense Increase/(Decrease)		(400,000)	(1,380,660)	(1,780,660)
Total Recovery Plan for 2027-2028 and 2028-2029		400,000	2,595,660	2,995,660
Operating Accumulated Surplus Balance August 31, 2026	18,264,372			
Remaining Unappropriated Accumulated Surplus August 31, 2028, August 31, 2029		17,864,372	15,268,712	