



FOR IMMEDIATE RELEASE

Balanced Budget

Student learning, financial stability focus of 2017-18 fiscal plan

(Windsor, Ontario, Tuesday, June 26, 2017) – A new \$252.9 million budget that provides a continued focus on student learning while maintaining financial stability for the 2017-18 school year was approved by Trustees at the board's regular public meeting tonight.

"We continue to make strategic investments in order to support advanced learning for our students," said Board Chair Barb Holland. "This is a budget that allows us to meet our objectives of supporting student achievement, providing for our most vulnerable, and offering distinct faith-based programming while responsibly managing our resources."

The board's total estimated funding for the 2017-18 fiscal year is \$251.3M, leaving an in-year deficit of \$1.56 million, which will be funded from the accumulated surplus. Because that deficit is less than \$2.3 million – or one percent of the board's operating revenue – the financial plan meets the Ministry of Education's criteria for a balanced budget. The budget calls for setting aside \$1.1 million in a contingency fund; without that, the in-year deficit would only be about \$430,000 said Penny King, Executive Superintendent of Business.

"This is a budget that reflects the financial stability of the organization and the continuity of a positive learning environment for students," King said. "In the 2016-17 budget, we were projecting a \$5.3 million in-year deficit, and we've managed to get that figure down to \$1.5 million this year, so we are definitely on a path toward recovery. Over the next year, we'll be monitoring our spending very closely."

The budget is based on enrolment figures which project a decline of 326 students. The Ministry's Grants for Student Needs (GSN) provide boards with funding in the amount of \$12,100 per student on average. With about two-thirds of education funding based on enrolment, the projected decline equates to about \$2.75 million in reduced revenue.

"The decline is problematic and places pressure on the board, however it is less than what we have experienced in previous years," King said.

Other budget highlights include:

- Spending of about \$31 million on students with special needs, which is about \$4.7 million more than

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Ministry allocation

- Revenue of about \$1.3 million from the 124 international students projected to enroll
- Unfunded spending of about \$986,000 on faith related programming
- Wage increases, investments in benefits, local priorities funding, class size reductions and increases to community use of schools funding, which were all part of recent contract extension agreements and GSN enhancements initiated by the provincial government

While Holland said Trustees support the budget plan, she did exercise some caution.

“As we continue to deal with the issue of declining enrolment, we’ll need to remain vigilant about keeping expenditures in line with our revenue in order to maintain the fiscal sustainability of this board,” she said. “We are confident that our administrative team will continue with its commitment to scholastic excellence, within the reality of our available resources.”

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