



Board of Trustees' Board Meeting

Date: Monday, November 24, 2025.

Time: 6:00 p.m.

** Committee of the Whole In Camera, if necessary, will precede or follow the Board Meeting, as appropriate.*

Location: 1st floor Board Room, Catholic Education Centre, 35 Weber Street W, Kitchener

Attendees:

Board of Trustees:
Linda Cuff, Kathy Doherty-Masters, Winston Francis, David Guerin, Renée Kraft (Chair), Marisa Phillips, Robert Sikora, Conrad Stanley, Tracey Weiler (Vice-Chair)

Student Representatives:
Rebecca Girolametto, Jace Krysko

Senior Administration:
Patrick Eby, Gerald Foran, Shesh Maharaj, Paul Mendonça, Judy Merkel, Kerry Pomfret, Jennifer Ritsma, Annalisa Varano

Special Resource:

Recording Secretary:
Stephanie Medeiros

ITEM	Who	Agenda Section	Method & Outcome
1. Call to Order	Chair		
1.1 Opening Prayer/Memorials	Board of Trustees		
1.2 Territorial Acknowledgement I (we) would like to begin by acknowledging that the land on which we gather today is the land traditionally cared for by the Haudenosaunee, Anishinaabe and Neutral People. I (we) also acknowledge the enduring presence and deep traditional knowledge, laws and philosophies of the Indigenous People with whom we share this land today.	Chair		
1.3 Approval of Agenda	Board of Trustees		Approval
1.4 Declaration of Pecuniary Interest 1.4.1 From the current meeting 1.4.2 From a previous public or in-camera meeting	Individual Trustees		
1.5 Items for Action: Items for action arising from the Double In Camera meeting of Monday, October 27, 2025, regarding Trustee matters.	Board of Trustees		Approval

ITEM	Who	Agenda Section	Method & Outcome
2. Consent Agenda: Director of Education (e.g.: day –to –day operational matters from the Ministry of Education that the Board is required to do)			
3. Consent Agenda: Board (Minutes of meetings, staff report)			
3.1 Approval of Minutes of Regular and Special Meetings 3.1.1 Board of Trustees Minutes – Oct 27, 2025 3.1.2 Inaugural Meeting of the Board of Trustees – Nov 17, 2025 3.2 SEAC Minutes – Oct 1, 2025 3.3 Audit Committee Minutes – Oct 2, 2025	Board of Trustees Board of Trustees Board of Trustees Board of Trustees	pp. 4-8 pp. 9-11 pp. 12-13 pp. 14-15	Approval Approval Information Information
4. Delegations/Presentation			
5. Advice from the CEO			
5.1 Annual Report on STSWR and School Travel Planning 5.2 MYSP 2022–2025 Completion Summary 5.3 Special Education Update 5.4 Financial Statements/Year End Report 5.5 Enrollment/Staffing Report 5.6 Director's Report	S. Maharaj A. Varano G. Foran S. Maharaj K. Pomfret A. Varano	pp. 16-18 pp. 19-24 pp. 25-29 pp. 30-68 pp. 69-71 pp. 72-78	Information Information Information Approval Information Information
6. Ownership Linkage (Communication with the External Environment)			
7. Reports from Board Committees/Task Forces			
7.1 Student Trustee Report	R. Girolametto, J. Krysko	pp. 79-81	Information
8. Board Education (at the request of the Board)			
8.1 OCSTA/CCSTA Communications OCSTA/CCSTA Communications Link	Chair	Link	Information
8.2 Chair of the Board Report	Chair	pp. 82-83	Information
9. Policy Discussion			
10. Assurance of Successful Board Performance			
10.1 Board Policy Review 10.1.1 Board Policy II 004 Advocacy and Advertising Is there a need to review the Policy?	K. Doherty-Masters	Link	Approval
11. Assurance of Successful Director of Education Performance			
12. Potential Agenda Items/Trustee Inquiry Report (CEO)			
13. Announcements			
13.1 Upcoming Meetings/Events (all scheduled for the Catholic Education Centre unless otherwise indicated): • Nov 26 – CPIC Meeting • Dec 1 – Trustee Spiritual Retreat	Chair	--	Information

ITEM	Who	Agenda Section	Method & Outcome
- Dec 3 – SEAC Meeting - Dec 8 – Board of Trustees - Dec 17 – CEC Christmas Celebration & Advent Mass - Dec 22 – Jan 2 – Christmas break			
13.2 Pending Items: 13.3 Pending Items for OCSTA Consideration	<u>Committee/Task Force</u>	<u>Due Date</u>	<u>Action Taken</u>
14. Items for the Next Meeting Agenda	Trustees		
14.1 December 8, 2025 – Board of Trustees - Annual Report on Surpluses - CEO's Annual Report - MYPSP Presentation - Revised Estimates Report #1 - Community Planning & Partnerships (CPPG) - Student Trustee Report - Chair of the Board Report - Director's Report - Governance Minutes & Recommendations	Board of Trustees	--	Information
15. Adjournment Confirm decisions made tonight	Director of Education		
15.1 Confirm Decisions Made Tonight	Recording Secretary	--	Information
16. Closing Prayer			
16.1 Closing Prayer	All		
17. Motion to Adjourn	Board of Trustees	Motion	Approval

CLOSING PRAYER

O Risen Lord, you have entrusted us with the responsibility to help form a new generation of disciples and apostles through the gift of our Catholic schools.

As disciples of Christ, may we educate and nurture hope in all learners to realize their full potential to transform God's world.

May our Catholic schools truly be at the heart of the community, fostering success for each by providing a place for all.

May we and all whom we lead be discerning believers formed in the Catholic faith community; effective communicators; reflective and creative thinkers; self-directed, responsible, life-long learners; collaborative contributors; caring family members; and responsible citizens.

Grant us the wisdom of your Spirit so that we might always be faithful to our responsibilities.

We make this prayer through Christ our Lord.

Amen

Rev. Charlie Fedy, CR and the Board of Trustees, 2010



Board of Trustees' Board Meeting

A public meeting of the Board of Trustees was held on Monday, October 27, 2025, at 1st floor Board Room, Catholic Education Centre, 35 Weber Street, Kitchener.

Trustees Present:

Linda Cuff, Kathy Doherty-Masters, Winston Francis, David Guerin, Renée Kraft (Chair), Marisa Phillips, Robert Sikora, Conrad Stanley, Tracey Weiler (Vice-Chair)

Student Trustees Present:

Rebecca Girolametto*, Jace Krysko*

*-left the meeting at 8:58 p.m.

Administrative Officials Present:

Patrick Eby, Gerald Foran, Shesh Maharaj, Paul Mendonça, Judy Merkel, Kerry Pomfret, Jennifer Ritsma, Annalisa Varano

Special Resources For The Meeting:

Regrets:

Recorder:

Stephanie Medeiros, Executive Administrative Assistant

NOTE ON VOTING: Under Board by-law 4.7, when a decision is reached by consensus, the minutes of the Meeting shall indicate a decision by consensus with the notation in the minutes that consensus means the decision was supported by all Trustees present and eligible to vote on a matter. Under Board by-law 4.11 Whenever a vote is required, every Trustee present when a vote is taken, including the Chair but excluding any Trustee who has declared a direct or indirect pecuniary interest as required by the Municipal Conflict of Interest Act, shall vote on all questions on which the Trustee is entitled to vote and abstentions are not permitted.

1. Call to Order:

The Chair of the Board called the meeting to order at 6:03p.m.

1.1 Opening Prayer & Memorials

Deacon Sean Meaney led prayer.

1.2 Territorial Acknowledgment

Territorial Acknowledgement declared by Chair Kraft.

1.3 Approval of Agenda

Chair Kraft motioned for approval of the agenda with the following amendments:

- Item 5.4 is for approval.
- Add item 15.2 Trustees move into a Double In Camera meeting.

Trustee Cuff raised a Point of Order to inquire about the absence of her requested Trustee inquiry from the agenda. In response, Director Varano and Chair Kraft provided reasoning regarding the decision not to include it at this time but it will be brought forward on the next Board meeting agenda.

**2025-152-- It was moved by Trustee Guerin and seconded by Trustee Doherty-Masters:
THAT the agenda for Monday, October 27, 2025, be now approved, as amended.
--- Carried by consensus**

1.4 Declaration of Pecuniary Interest

1.4.1 From the current meeting – NIL

1.4.2 From a previous public or in-camera meeting – NIL

1.5 Items for Action

Item for Action arising from the Triple In Camera meeting of Monday, June 23, 2025, regarding HRS matters.

2025-153-- It was moved by Trustee Stanley and seconded by Trustee Francis:

THAT the items for action arising from the Triple In Camera meeting of Monday, June 23, 2025, regarding HRS matters be now approved.

--- Carried by consensus

2. Consent Agenda: Director of Education (e.g. day-to-day operational matters from the Ministry of Education that the board is required to do)

3. Consent Agenda: Board of Trustees (Minutes of meetings)

3.1 Approval of Minutes of Regular and Special Meetings

3.1.1 Board of Trustees Minutes – Sept 22, 2025

3.2 CPIC Minutes – May 28, 2025

3.3 Audit Minutes – June 16, 2025

3.4 SEAC Minutes – Sept 3, 2025

Chair Kraft requested a mover and seconder for approval of the consent agenda with the following amendments:

- Amend the minutes from September 22, 2025, motion number 2025-139, number of opposed is two.
- Amend the minutes from September 22, 2025, motion number 2025-149, add Trustee Cuff's vote to 'In Favour.'

2025-154-- It was moved by Trustee Sikora and seconded by Trustee Weiler:

THAT the Consent Agenda: Board of Trustees and the recommendations contained therein be now approved, as amended.

--- Carried by consensus

4. Delegations

4.1 Delegation Presentation - Chair Kraft invited Dilan Ganegoda to the podium to give a presentation regarding the Holy Rosary CES French Immersion Program Relocation. Trustees asked clarifying questions.

4.2 Delegation Presentation - Chair Kraft invited Brandon Dear to the podium to give a presentation regarding the Holy Rosary CES French Immersion Program Relocation. Trustees asked clarifying questions.

4.3 Delegation Presentation - Chair Kraft invited Kelly Greatrex to the podium to give a presentation regarding the Holy Rosary CES French Immersion Program Relocation. Trustees asked clarifying questions.

4.4 Delegation Presentation - Chair Kraft invited Jenelle Kuntz to the podium to give a presentation regarding the Holy Rosary CES French Immersion Program Relocation. Trustees asked clarifying questions.

5. Advice from the CEO

5.1 Holy Rosary FI Update

Director Varano gave an update on the Holy Rosary FI program and announced that, in response to community feedback, the proposed relocation of the French Immersion program from Holy Rosary CES to St. Nicholas CES has been paused. A comprehensive boundary review process would be brought forward to Trustees and initiated in the spring, with decisions expected to take effect in September 2027. The review will include opportunities for community engagement and input.

5.2 Multi-Year Strategic Plan 2025-2029

Director Varano introduced Josh Fullan, Maximum City MYSP Consultant, to present the final details of the 2025-2029 Multi-Year Strategic Plan. The presentation reviewed the plan's structure, emphasizing its educational soundness, operational feasibility, and alignment with Waterloo Catholic's mission, noting that it reflects feedback from over 5,300 participants. The plan is organized around three pillars—Learning, Serving, and Belonging—with faith as its

foundation, and includes objectives such as supporting diverse pathways for success and fostering inclusive environments. Trustees debated the plan's duration over four or five years, ultimately approving a five-year term 2025-2030.

**2025-155-- It was moved by Trustee Phillips and seconded by Trustee Weiler:
That the Board approve the Multi-Year Strategic Plan for 2025-2030, as presented.
--- Carried by consensus**

5.3 Adult Education Report

Superintendent Eby introduced Lisa Mackay, Principal of St. Louis Adult Learning and Continuing Education, to present the Adult Education Report. The presentation provided visuals and highlights from the 2024–2025 year, noting program growth, learner achievements, and staffing challenges. In the past year, 462 students earned Ontario Secondary School Diplomas, 203 earned certificates in PSW, culinary, or hairstyling and summer school registrations increased by 11%. Trustees asked clarifying questions.

5.4 Audit Committee Annual Report

Superintendent Maharaj presented the Audit Committee Annual Report. The presentation reviewed the functions of the Audit Committee and included the submission of Appendix C to the Ministry of Education, fulfilling legislative requirements and highlighting the committee's oversight of financial and risk management.

**2025-156-- It was moved by Trustee Phillips and seconded by Trustee Sikora:
The Board of Trustees approve Appendix C for submission to the Ministry of Education.
--- Carried by consensus**

5.5 Well-Being Plan

Superintendent Merkel, Andrea Snyder, Mental Health Lead, and Erin Schreiter, Lead Social Worker, presented the Well-Being Plan. The plan outlined a tiered support model that encompasses universal promotion and prevention strategies (Tier 1), targeted interventions (Tier 2), and intensive services (Tier 3), all coordinated by mental health professionals and social workers. The presentation also highlighted new initiatives aimed at supporting students and families, emphasizing five key priorities. Additionally, the presentation covered staff and leadership development, community partnerships and their outcomes, as well as the importance of managing screen time and promoting digital wellness. Trustees asked clarifying questions.

5.6 Naming of the Kitchener 7-12 school

Superintendent Merkel presented on the naming of the Kitchener 7-12 school, outlining the work of the naming committee and the proposed names that received approval from Bishop Crosby of the Roman Catholic Diocese of Hamilton for public consultation. The presentation also included an analysis of the survey results, which indicated that the name Notre Dame Catholic Secondary School was the most favored option among respondents. Trustees asked clarifying questions. Mr. Mark Modolo, principal of the new school, confirmed the mascot of the school will be 'Riverhawks.'

**2025-157-- It was moved by Trustee Guerin and seconded by Trustee Weiler:
That the Board of Trustees approve the recommendation of the Naming Committee, Notre Dame Catholic Secondary School for the name of the East Kitchener 7-12 Secondary School.
--- Carried by consensus**

5.7 Director's Report

Director Varano presented the Director's report for the month of October. The report provided an overview of recent activities, including school visits, partnerships with local institutions, and participation in professional development and community engagement events. Trustees asked clarifying questions.

6. Board Education (at the request of the Board)

7. Reports From Board Committees/Task Forces

7.1 Student Trustee Update

Student Trustees Girolametto and Krysko presented the Student Trustee report and provided an update on events and activities happening in the secondary school community along with Student Trustee Role update for the month of October.

**2025-158-- It was moved by Trustee Sikora and seconded by Trustee Weiler:
That the meeting be extended past the 3-hour mark.
--- Carried by consensus**

8. Board Education (at the request of the Board)

8.1 Chair Kraft noted OCSTA Communications.

8.2 Chair's Report

Chair Kraft delivered the Chair's report for October, highlighting the events which Trustees engaged in across the Region.

9. Policy Discussion

10. Assurance of Successful Board Performance

10.1 Board Policy Review

10.1.1 Board Policy II 003 Board Job Description. Is there a need to review the Policy?

Trustee Guerin confirmed the review of Board Policy II 003 Board Job Description and confirmed compliance. The policy does not require review at the Governance Committee.

Chair Kraft called for a mover and seconder to affirm compliance.

**2025-159-- It was moved by Trustee Guerin and seconded by Trustee Phillips:
THAT the Board of Trustees reviewed Board Policy II 003 Board Job Description and find that the Board is in compliance.
--- Carried by consensus**

11. Assurance of Successful Director of Education Performance

12. Potential Agenda Items

12.1 Notice of Motion – Letter to the Minister of Education

Chair Kraft chose to withdraw the Notice of Motion submitted on September 22, 2025, aimed to advocate for the role of Trustees in school board governance. This is to allow sufficient time for Trustees to collect feedback and build consensus among the group to support a letter to the Minister of Education.

13. Announcements

13.1 Upcoming Meetings/Events

Chair Kraft reviewed upcoming meetings and events.

13.2 Pending Items: N/A

13.3 Pending Items for OCSTA Consideration: N/A

14. Items for the Next Meeting Agenda

14.1 Chair Kraft noted upcoming agenda items.

15. Adjournment – Confirm decisions made tonight.

15.1 The Recording Secretary confirmed decisions made tonight.

15.2 Trustees move into a Double In Camera meeting

**2025-160-- It was moved by Trustee Stanley and seconded by Trustee Sikora:
That the Board of Trustees move into a Double In Camera meeting.
--- Carried by consensus**

Trustees moved into a Double In Camera meeting at 9:02 p.m.

16. Closing Prayer

16.1 Closing prayer.

17. Motion to Adjourn

**2025-161-- It was moved by Trustee Cuff and seconded by Trustee Phillips:
THAT the meeting be now adjourned. The meeting was adjourned by consensus at 10:48 p.m.**

Chair of the Board

Secretary



Board of Trustees' Inaugural Board Meeting

A public meeting of the Board of Trustees was held on Monday, November 17, 2025, at 1st floor Board Room, Catholic Education Centre, 35 Weber Street, Kitchener.

Trustees Present:

Linda Cuff, Kathy Doherty-Masters, Winston Francis, David Guerin, Renée Kraft*, Marisa Phillips, Robert Sikora, Conrad Stanley, Tracey Weiler

*-attended virtually via Teams

Student Trustees Present:

Rebecca Girolametto

Administrative Officials Present:

Patrick Eby, Gerald Foran, Shesh Maharaj, Paul Mendonça, Judy Merkel, Kerry Pomfret, Annalisa Varano

Special Resources For The Meeting:

Regrets: Jace Krysko, Jennifer Ritsma

Recorder:

Stephanie Medeiros, Executive Administrative Assistant

NOTE ON VOTING: Under Board by-law 4.7 all Board decisions made by consensus are deemed the equivalent of a unanimous vote. A consensus decision is therefore deemed to be a vote of 9-0. Under Board by-law 4.11 every Trustee "shall vote on all questions on which the Trustee is entitled to vote" and abstentions are not permitted. Under Board by-law 4.11 Whenever a vote is required, every Trustee present when a vote is taken, including the Chair but excluding any Trustee who has declared a direct or indirect pecuniary interest as required by the Municipal Conflict of Interest Act, shall vote on all questions on which the Trustee is entitled to vote and abstentions are not permitted.

1. Call to Order:

The Secretary of the Board called the meeting to order at 6:00 p.m.

2. Opening Prayer & Memorials

Deacon Richard Olson led in prayer and memorials.

3. Territorial Acknowledgement

Territorial Acknowledgement declared by Secretary Varano.

4. Roll Call

All Trustees were present.

5. Declaration and Signing of Oath of Allegiance

Trustees together made their declaration and signed the Oath of Allegiance.

6. Election of the Chair

The Secretary asked for nominations for Chair of the Board.

Trustee Phillips put forth Trustee Kraft's name.

The Secretary asked Trustee Kraft if she accepted the nomination, and she did.

The Secretary asked if there were further nominations for Chair of the Board three times. There were no further nominations.

Secretary Varano declared the election of Renée Kraft as Chair of the Board by unanimous decision and called for a motion to formally appoint Trustee Kraft to this position.

2025-162 -- It was moved by Trustee Phillips and seconded by Trustee Francis:

THAT Renée Kraft is elected to be the Chair of the Board of Trustees.

--- Carried by consensus

7. Inaugural Remarks by the Chair of the Board

Chair Kraft delivered her inaugural remarks and, due to her virtual presence, granted the Secretary the authority as the presiding officer to oversee the election of the Vice-Chair. This decision was unanimously supported by all Trustees.

8. Election of the Vice-Chair of the Board

Secretary Varano asked for nominations for Vice-Chair of the Board.

Trustee Guerin put forth Trustee Weiler's name.

Secretary Varano asked Trustee Weiler if she accepted the nomination, and she did.

Secretary Varano asked for nominations for Vice-Chair of the Board.

Trustee Francis put forth Trustee Sikora's name.

Secretary Varano asked Trustee Sikora if he accepted the nomination, and he did.

The Secretary asked if there were further nominations for Vice-Chair of the Board three times. There were no further nominations and then moved to a vote.

Secretary Varano requested a show of hands for the election of Trustee Weiler.

Show of hands in favour: (7) with a non-binding vote from Student Trustee Girolametto

Secretary Varano requested a show of hands for the election of Trustee Sikora.

Show of hands in favour: (2)

Secretary Varano declared the election of Tracey Weiler as Vice-Chair of the Board by a majority vote and called for a motion to formally appoint Trustee Weiler to this position.

2025-163 -- It was moved by Trustee Sikora and seconded by Trustee Guerin:

THAT Tracey Weiler is elected to be Vice-Chair of the Board of Trustees.

--- Carried by consensus

9. Inaugural Remarks by the Vice-Chair of the Board

Vice-Chair Weiler gave inaugural remarks.

10. Confirm Decisions

The recording secretary confirmed the decisions made tonight.

11. Closing Prayer and Motion to Adjourn

All present recited the closing prayer.

**2025-164-- It was moved by Trustee Phillips and seconded by Trustee Cuff:
THAT the meeting be now adjourned. The meeting was adjourned by consensus at 6:16 p.m.**

Chair of the Board

Secretary of the Board



SEAC Committee Meeting Minutes

Date& Time:	October 1, 2025, at 6:00 p.m.
Location (Hybrid)	In-Person: St. Francis Room (2 nd Floor), Catholic Education Centre Online: Via Teams : Join the meeting
Next Meeting:	November 5, 2025 @ 6:00 pm
Committee Members: Kim Murphy, Amanda Hennig, Cindy Benedetti, Karen Applebee, Laura Shoemaker, Jeanne Gravelle, Monica Wenzlaff, Bob Sikora, Conrad Stanley, Gillian Hadden	
Administrative Officials: Gerald Foran, Erin Lemak	
Regrets: Kim Murphy	

1. Opening Prayer Welcome	Erin Lemak
2. Approval of Agenda Motion by: Bob Sikora Seconded: Conrad Stanley	L. Shoemaker
3. Declared Pecuniary Interest N/A	L. Shoemaker
4. Approval of the September minutes: Motion by: Amanda Henning Seconded: Jeanne Gravelle	L. Shoemaker
5. School System Operational Business 5.1. AI-How Can It Help Our Students Draft Parent Guidelines & Survey Q&A • Allocate 20 minutes to the next SEAC meeting for committee to review Parent Guidelines and complete the survey.	W. McKinley K. Gouett L. Shoemaker
6. Ministry Updates (10 min) 6.1. Letter of Support for Summer Spec Ed Funding • Gerald to share the letter with the chairs.	G. Foran
7. SEAC Committee Functions: 7.1. Sacramental Kits • Suggestion to replicate last year's event. • Erin to find out if kits can be used for the presentation. • Waiting to hear if CPIC can provide funding.	All 15 min
8. Policy Advice to the Board N/A	L. Shoemaker



9. Updates 9.1. Autism Updates: • Please review the webpage to find out about monthly updates. 9.2. WRFN Updates: • Understanding Your Child's IEP workshop in partnership with WCDSB and WRDSB took place on Sept 23 - thank you to Gerald and Erin and other WCDSB Board staff for participating. Smaller group this year but all were very appreciative of the information shared and opportunity to ask questions. FLYER • WRFN Camp Day in partnership with YMCA of three Rivers took place last Sunday – Sept 28 – out at Camp Ki-Wa-Y. It was a beautiful day for enjoying camp activities. Over 80 attended the annual event. • School Navigation Workshops – series flyer attached and Making Your IEP Work session being offered Oct 15. FLYER • Kaleidoscope Kids – continues to be offered one Saturday afternoon per month at Oak Creek EarlyON – FLYER • WRFN Annual General Meeting – Oct 23 – Save the Date FLYER 9.3. WWDSS Updates: • October is Down Syndrome Awareness month and in collaboration with One for the Wall, the Waterloo Wellington Down Syndrome Society has rolled out their "I belong" campaign. Every day for the month of October WWDSS will be posting a photo and quote from the campaign. • WWDSS continues to offer a variety of programs and bursaries for its members and families with Down Syndrome 9.4. Trustee Updates: • Trustee Sikora shared September updates	
10. Pending Items N/A	L. Shoemaker
11. Adjournment Motion by: Conrad Stanley Seconded: Jeanne Gravelle	L. Shoemaker
12. Action Items Place Holder	



Audit Committee Open Meeting

Date: October 2, 2025
Time: 6:00 p.m.
Location: CEC 109a – St. Mary's Board Room
Next Meeting: November 12, 2025

Attendees:

Committee Members:
Conrad Stanley, Bob Sikora, Winston Francis

Community Members:
Zeynep Danis

Administrative Officials:
Annalisa Varano, Shesh Maharaj, Shane Durham, Laura Isaac

Guests:
Andrea Eltherington (RIAM)

Regrets:
Marisa Phillips, Jennifer Gruber

1. Welcome and Opening Prayer
2. Territorial Acknowledgement
3. Approval of Agenda
Motion: That the Audit Committee Open Agenda of October 2, 2025 be approved.
Moved by: Bob Sikora
Seconded: Winston Francis
Carried by consensus
4. Declared Pecuniary Interest
None
5. Approval of the Minutes
Motion: That the Audit Committee Open Meeting Minutes from June 16, 2025 be approved.
Moved by: Bob Sikora
Seconded: Winston Francis
Carried by consensus

6. Discussion Items

6.1 Audit Committee Administration

- Discussion re: election of chair
 - Bob nominated Zeynep for chair
 - Zeynep accepted the nomination

Motion: To elect Zeynep Danis as Chair of the Audit Committee for 2025-2026.

Motion: Bob Sikora

Seconded: Winston Francis

Carried by consensus

- Annual Conflict of Interest Declaration
 - Shane explained that the annual declaration is to be signed annually by all members and kept by Shane
- AC Member Terms
 - Shane tracks terms for members; Jennifer is in her final term
 - Jennifer's term will be posted in 2026 for interested candidates; Jennifer is welcome to continue should there be no suitable candidates, if she wants
 - Shane will update the terms to amend for the change of Trustees for the upcoming year to replace Tracey Weiler and David Guerrin

6.2 Regional Internal Audit Team

- October Status Update
 - Training plan was completed last year; CPE training completed to maintain designations
 - Zeynep was interested in the AI training RIAT undertook and if it was specific to Internal Audit or has recommendations for management to strengthen areas; Andrea indicated that there have not been audit plans for AI yet developed but it will be considered an upcoming emerging issue

6.3 Audit Committee Closed Session

Motion: That the Audit Committee move into Closed Audit Committee agenda at 6:14 pm

Moved by: Bob Sikora

Seconded: Winston Francis

Carried by consensus

6. Pending Items

None

7. Adjournment

Motion: That the Audit Committee meeting of October 2, 2025 is adjourned at 7:56pm

Moved by: Bob Sikora

Seconded: Winston Francis

Carried by consensus





Date: November 24, 2025
To: Board of Trustees
From: Director of Education
Subject: Annual Report on STSWR and School Travel Planning

Type of Report:

- ☐ Decision-Making
- ☐ Monitoring
- ☒ Incidental Information concerning day-to-day operations

Type of Information:

- ☐ Information for Board of Trustees Decision-Making
- ☐ Monitoring Information of Board Policy **XX XXX**
- ☒ Information only of day-to-day operational matters delegated to the CEO

Origin: (cite Education Act and/or Board Policy or other legislation)

On an annual basis, the General Manager and the School Travel Planning Supervisor of Student Transportation Services of Waterloo Region present annual reports to Trustees. This year, the report has been combined into one. Keith Prudham, GM, STSWR and Leslie Maxwell, Supervisor of School Travel Planning, STSWR will provide an overview of their activities during the meeting of November 24th and will field questions on their work

Policy Statement and/or Education Act/other Legislation citation:

[WCDSB Active Travel Charter](#)

Alignment to the MYSP:

☒ **Learning**

- ☐ Support multiple pathways & tools for success
- ☐ Accelerate excellence & innovation while building transferable, future-ready skills
- ☒ Engage students as co-creators in their learning
- ☐ Transform learning through leadership & staff support & development

☐ **Serving**

- ☐ Celebrate & promote our distinct Catholic identity
- ☐ Develop faith & live gospel values
- ☐ Strengthen connections between home, school, & parish
- ☐ Connect faith formation to learning

☒ **Belonging**

- ☐ Create safe, welcoming environments that reflect our diversity
- ☒ Promote a sense of mattering & dignity
- ☒ Foster equitable, inclusive, & barrier-free learning & work environments
- ☒ Engage families & build community partnerships

Background/Comments:

This report has been written to demonstrate STSWR's continued success in providing safe, reliable, and efficient student transportation across Waterloo Region.

Major safety initiatives during the past year included bus evacuation and biannual safety training for all elementary students, expansion of seat belt-equipped buses to 69, "Drive to 5" safe parking maps at 139 schools, and enhanced pedestrian education through the Sidewalk Smarts program.



Rigorous bus and taxi operator contract management, annual audits, GPS route tracking, regular reporting to STSWR's management committee, and monthly compliance scorecards helped to promote high service standards.

Despite driver recruitment challenges, all driver positions were filled, and no routes were canceled due to shortages.

Guided by its vision to be a beacon of excellence in multimodal transportation, STSWR advanced strategic priorities in employee wellness, process standardization, and communication. Professional development, refreshed branding, expanded social media outreach, and better data integration helped strengthen team cohesion and improve connections with schools and families.

These efforts enhanced both internal efficiency and external communication, aligning the organization with its long-term goals of safety, consistency, and innovation.

Performance metrics reflect STSWR's commitment to providing a reliable, low risk service for families:

- STSWR operates Ontario's largest fleet of extended stop-arm buses.
- 90% of students experienced rides under 20 minutes, with average ride times between 13 and 14 minutes.
- The School Travel Planning team has engaged 92 schools and thousands of students participated in walking events and pedestrian safety training over the school year.
- Though daily driver absences occasionally caused delays, communication with families improved, with over 50,000 users subscribed for service updates.



Photo: STSWR's bike decorating booth at City of Kitchener's Bike Day made safety fun with bright and safe options for kids of all ages to add character to their rides.

The 2024-25 annual report on [School Travel Planning](#) will be posted to the STSWR website shortly.

Looking ahead, STSWR will build on existing achievements by strengthening safety programs, promoting active transportation, and enhancing operational efficiency to maintain its leadership in student transportation excellence.

Recommendation:

This report is for the information of the Board of Trustees.

Prepared/Reviewed By:

Annalisa Varano
Director of Education

Keith Prudham
General Manager, STSWR

Leslie Maxwell
Supervisor of School Travel Planning, STSWR

Shesh Maharaj
Executive Superintendent, Corporate Services

*4.2 DIRECTOR Monitoring Reports: Where the Board receives from the CEO a monitoring report that flows from a responsibility delegated to the Director under Board Policy – except where approval is required by the Board on a matter delegated by policy to the Board – the minutes of the Meeting at which the Report is received shall expressly provide that the Board has received and approved of the Report as an action consistent with the authority delegated to the CEO, subject in all instances to what otherwise actually occurred.



Date: November 24, 2025
To: Board of Trustees
From: Director of Education
Subject: MYSP 2022–2025 Completion Report: Celebrating Achievement and Growth

Type of Report:

- ☐ Decision-Making
- ☒ Monitoring
- ☐ Incidental Information concerning day-to-day operations

Type of Information:

- ☐ Information for Board of Trustees Decision-Making
- ☒ Monitoring Information of Board Policy **XX XXX**
- ☐ Information only of day-to-day operational matters delegated to the CEO

Origin: (cite Education Act and/or Board Policy or other legislation)

The Education Act requires school boards to develop multi-year plans that are 3 years or more in scope. The multi-year plan provides focus and direction to the board to achieve both the Ministry of Education goals and the vision of the board. The multi-year plan advances the Ministry of Education goals of increased student achievement and well-being, equity of achievement and opportunity for all students, as well as increased public confidence. These objectives were articulated in *Achieving Excellence* in April 2014 and continue in the Ministry's vision for education "Education that Works for You" (March 2019), reaffirmed by the release of the Student Achievement Plan from the Better Schools and Students Outcomes Act (2023). The province has clearly identified its aspiration that Ontario's classrooms will be modernized, numeracy will improve, and our schools will be recognized as amongst the best in the world. The Waterloo Catholic District School Board's Multi-Year Strategic Plan has successfully honoured these articulated priorities while remaining faithful to our Catholic Graduate Expectations and the principles of our Catholic Social Teachings.

Policy Statement and/or Education Act/other Legislation citation:

The Education Act, Section 169.1(1)
Board Governance I 001: Ends

Alignment to the MYSP:

☒ **Awaken to Belong**

- ☒ Every student can see themselves reflected in their learning.
- ☒ Staff experiences a positive, healthy, and inclusive workplace.
- ☒ Are aware of and/or use the available resources to assist in navigation of the school system.



☒ **Ignite to Believe**

- ☒ Every student experiences the Ontario Catholic School Graduate Expectations (OCSGEs) and the WCDSB pastoral plan within their learning environments.
- ☒ Staff are welcomed and invited to continue to be a partner in their adult faith formation journey.
- ☒ The relationship between home, parish and school is strengthened.

☒ **Strengthen to Become**

- ☒ Every student reaches their full potential.
- ☒ Staff see their impact on student achievement.
- ☒ Are engaged as active partners in our students' Catholic education journey.

Background/Comments:

Purpose of the Report:

This report celebrates the significant progress achieved during the 2022–2025 Multi-Year Strategic Plan (MYSP) implementation, highlights indicator trends demonstrating system-wide growth, and provides strategic insights to enhance the development and monitoring of the next MYSP cycle.

Context:

As required by Section 169.1(1) of the Education Act, the Director submitted the 2022–2025 Multi-Year Strategic Plan (MYSP), which the Board approved in December 2022 ([Multi-Year Strategic Plan \(MYSP\)](#)). The plan successfully aligned system priorities across all WCDSB initiatives, including the Pastoral Plan, Student Achievement Plan (formerly the Board Improvement and Equity Plan), School Improvement and Equity Plans, and the Mental Health & Well-Being Strategy. Its overarching aim was to foster belonging, faith formation, and achievement for students, staff, and families.

Development of the plan was informed by extensive consultation, including a system-wide survey in Spring 2022 and administrator feedback in Fall 2022. This consultation reaffirmed the Board's mission, vision, and beliefs, which remained constant and served as the foundation for the strategic plan. Building on this foundation, the Director and senior staff identified three strategic directions—**Awaken to Belong, Ignite to Believe, and Strengthen to Become**—with corresponding goals for students, staff, and families. These goals were written to ensure that everyone could see themselves reflected in the plan, while recognizing the importance of ambitious, transformational outcomes. The Board intentionally developed a framework that was concise and adaptive to evolving system needs during the post-pandemic recovery period.

The MYSP was monitored using an accountability framework supported by 30 evidence-based indicators. These indicators (#1-#30) combined historically used measures—such as graduation rates and achievement data—with newly developed tools, including surveys and St. Louis program outcomes. Each MYSP goal was linked to one or more indicators to provide a comprehensive view of progress from multiple perspectives (See [2022-2025-MYSP-Monitoring-Strategy.pdf](#)).



To ensure transparency and timely updates, the [MYSP Indicator Dashboard](#) was launched in September 2023 and was updated monthly throughout the duration of the MYSP as new data became available on our website. While these indicators track progress toward strategic goals, individual action plans and programs also use qualitative and quantitative measures collected by departments to guide implementation. These measures, which inform programming decisions, fall outside the MYSP Monitoring Strategy and are reported separately through Board reports.



MYSP Indicator Review Process:

The WCDSB Research Team systematically reviewed each MYSP indicator to ensure data accuracy, relevance to the stated goal, and alignment with the MYSP framework. Only data collected during the 2022–2025 MYSP timeframe was included in the trend analysis; earlier data was considered historical and excluded from this review.

Each indicator was evaluated on two dimensions:

1. **Direction of Change** – whether the indicator showed a positive, stable or opportunity for growth trend over time:
 - **Positive Trend** : showing progress towards the goal
 - **Stable** : showing stable progress
 - **Continuing Development**: showing opportunity for further growth.
2. **Goal Progress** – whether the stated goal achieved progress:
 - Goal Met
 - Goal in Progress

These two dimensions are distinct; an indicator may show positive movement toward a goal while continuing to advance toward full attainment beyond the timeframe. This dual approach ensures that progress is recognized and celebrated at every stage of development.

MYSP Overall Trends and Pillar Highlights:

Celebrating System-Wide Progress Across All MYSP Indicators

The analysis of MYSP indicators reveals **impressive system-wide progress, with nearly 70% of all indicators trending positively** (See Table 1). This demonstrates that the strategic plan successfully drove meaningful improvement across multiple domains during the three-year implementation cycle.

Ignite to Believe emerged as a particular area of strength, with **over 81% of indicators showing positive movement**—reflecting exceptional engagement in faith formation and the Ontario Catholic School Graduate Expectations. **Awaken to Belong** also achieved significant gains in equity and inclusion, with **nearly 69% of indicators advancing**. **Strengthen to Become**, while showing growth in 59.8% of indicators, reflects the ambitious nature of achievement-focused goals and demonstrates that comprehensive system transformation requires sustained investment across multiple years to allow for full implementation of programming (e.g., resource allocation, professional development for staff, investments in resources, etc.) to realize their complete impact.

Table 1: Direction of Change in MYSP Indicators Demonstrating Growth and Progress Toward Goals

MYSP Pillar	Positive Progress: indicator is progressing toward the goal	Neutral/stable: No significant change in the indicator	Continuing Development: indicator showing opportunity for further growth
Awaken To Belong	68.7%	2.5%	28.8%
Ignite To Believe	81.5%	0.0%	18.5%
Strengthen To Become	59.8%	9.1%	31.1%
Overall	69.3%	4.3%	26.4%

Summary of Goal Attainment: Recognizing Achievement and Continued Growth

An analysis of goal attainment across the three strategic pillars reveals meaningful progress.

Overall, 39.6% of stated goals were fully achieved during the 2022–2025 MYSP cycle.

Among the pillars, **Ignite to Believe achieved the highest proportion of goals met at 50.0%**, reflecting outstanding progress in faith formation and community engagement initiatives.

Awaken to Belong achieved 47.5% goal attainment, demonstrating meaningful strides in equity, inclusion, and belonging. **Strengthen to Become achieved 26.4% full goal attainment with significant advancement (59.8% positive trends) across the remaining indicators**, highlighting both the achievement realized and the ambitious, transformational nature of these objectives. The continued growth trajectory demonstrates that system planning through to full implementation with students, staff, families, and communities is yielding positive impact that will continue to strengthen over time.



These findings underscore that the three-year cycle successfully generated positive movement toward goals across all pillars, with many indicators on track for full attainment as initiatives mature and deepen their impact.

Notable Achievements from 2022-2025:

Catholic Identity Excellence:

- **100% of schools** successfully integrated programming for all seven Ontario Catholic School Graduate Expectations across all three years
- **100% of schools** implemented Pastoral Plan programming throughout the entire three-year cycle

Faith Formation and Community:

- Strong sacramental participation rates: First Holy Communion (72-85%) and Confirmation (59-70%) maintained throughout the cycle
- Home-parish-school relationships strengthening across all three dimensions year over year

Student Well-being:

- Proportion of students experiencing "Low Well-Being" decreased from 48% (2022) to 40% (2025)
- Early Development Instrument results show improvements across multiple developmental domains

Staff Workplace Health:

- Significant improvements in workplace psychological health factors measured by Guarding Minds @ Work
- Multiple psychosocial factors moved from "Significant Concerns" toward healthier zones

Achievement:

- Strong graduation rates maintained: 4-year rates 82-88%, 5-year rates 89-92% (internal WCDSB metric)
- OSSLT success rate: 86.3% (2024)
- Over 90% of students report experiencing OCSGEs in their learning environments

Strategic Insights, Recommendations, and Next Steps:

Implementing a system-wide strategic plan within a three-year cycle presented several challenges. Time constraints limited the ability to fully develop, implement, and evaluate programs, while data lag made it difficult to analyze achievement and well-being indicators meaningfully within the timeframe, as these measures require multiple collection cycles. Additionally, post-pandemic recovery added complexity to implementation and monitoring efforts across the system.

To address these challenges and strengthen future planning, it is recommended that the MYSP cycle be extended to four or five years. A longer cycle will allow adequate time for programming and implementation, enable more robust data collection and reporting, and support sustainable system-wide improvement. The current data supports this recommendation: 39.6% of goals were fully achieved with 69.3% trending positively, indicating that many initiatives were progressing well but needed additional time to reach full attainment.



Looking ahead, research team will continue to update the MYSP Indicator Dashboard monthly as new data becomes available, including adding baseline measures where data was previously unavailable. These indicators, aligned with strategic priorities and goals, provide an evidence-based foundation for evaluating the impact and effectiveness of actions, resources, programs, supports, and professional development for students, staff, and the community.

The new Multi-Year Strategic Plan has been completed after a robust consultation, incorporating learnings from the 2022-2025 cycle. Current work focuses on developing the goals, indicators, and monitoring strategy that will guide implementation and measure success in the next cycle. This work is informed by the comprehensive data and insights gained over the past three years, positioning the board to set realistic, ambitious goals aligned with appropriate timelines for different types of outcomes.

Recommendation:

This report is for the information of the Board.

Prepared/Reviewed By: Annalisa Varano
Director of Education

Kelly Roberts
Research Coordinator

Mishell Naranjo-Valenzuela
Reporting Developer

Ryan Lewis
Data Architect

Jenish Mangukiya
Data Analyst

*4.2 DIRECTOR Monitoring Reports: Where the Board receives from the CEO a monitoring report that flows from a responsibility delegated to the Director under Board Policy – except where approval is required by the Board on a matter delegated by policy to the Board – the minutes of the Meeting at which the Report is received shall expressly provide that the Board has received and approved of the Report as an action consistent with the authority delegated to the CEO, subject in all instances to what otherwise actually occurred.



Date: November 24, 2025
To: Board of Trustees
From: Director of Education
Subject: Special Education Update

Type of Report:

- ☐ Decision-Making
- ☐ Monitoring
- ☒ Incidental Information concerning day-to-day operations

Type of Information:

- ☐ Information for Board of Trustees Decision-Making
- ☐ Monitoring Information of Board Policy **XX XXX**
- ☒ Information only of day-to-day operational matters delegated to the CEO

Origin: (cite Education Act and/or Board Policy or other legislation)

Regulation 306 Special Education Programs and Services

Policy Statement and/or Education Act/other Legislation citation:

Policy 1001 - Ends

Alignment to the MYSP:

☒ **Learning**

- ☒ Support multiple pathways & tools for success
- ☐ Accelerate excellence & innovation while building transferable, future-ready skills
- ☐ Engage students as co-creators in their learning
- ☒ Transform learning through leadership & staff support & development

☒ **Serving**

- ☒ Celebrate & promote our distinct Catholic identity
- ☐ Develop faith & live gospel values
- ☒ Strengthen connections between home, school, & parish
- ☐ Connect faith formation to learning

☒ **Belonging**

- ☐ Create safe, welcoming environments that reflect our diversity
- ☒ Promote a sense of mattering & dignity
- ☒ Foster equitable, inclusive, & barrier-free learning & work environments
- ☒ Engage families & build community partnerships

Background/Comments:

The WCDSB follows an inclusive education model that prioritizes placing students with special needs in regular classrooms within their home school. This approach is guided by the belief in the dignity and potential of every learner and is supported through Individual Education Plans (IEPs) tailored to each student's strengths and needs. A Multidisciplinary Collaborative Team of professionals works with school staff to provide necessary support such as specialized equipment, additional personnel, and individualized instruction. The goal is to ensure that all students can thrive academically and socially in a welcoming, faith-based learning environment.

Proactive Strategies to Support Self-Regulation in the Early Years:

In alignment with the WCDSB's Multi-Year Strategic Plan—particularly our commitment to Nurturing Hope, Inspiring Engagement, and Fostering Independence—the implementation of proactive, inclusive strategies to support self-regulation in the early years continues into the 2025–2026 school year. A key initiative is the system-wide rollout of the Preschool Life Skills (PLS) program in kindergarten classrooms.

PLS is an evidence-based, inclusive framework that builds foundational self-regulation skills such as self-advocacy, tolerance, and social interaction. On the June 2025 Professional Activity Day, Kindergarten teams—including Classroom Teachers, Early Childhood Educators, Special Education Teachers, and Child and Youth Care Workers (CYCWs)—participated in training led by Behaviour Analysts (BAs). This training, delivered through a Family of Schools model across five sites, encouraged collaborative planning and dialogue to support effective classroom implementation. To ensure equitable access and ease of use, the Student Services Department prepared and distributed PLS kits to 165 Kindergarten classrooms at the start of school year. Throughout September and October, CYCWs and BAs provided ongoing, responsive support to educators, helping to build confidence and capacity in delivering the program.

By the end of October, approximately 90% of kindergarten classrooms had launched the PLS program, demonstrating strong uptake and alignment with our strategic goal of ensuring every learner is supported to reach their God-given potential.

Clevr:

This fall, we implemented a new database system called Clevr to replace the previous system (Elite/IEP Writer). Clevr was designed to enhance the management of Individualized Education Programs (IEPs), medical Plans of Care and student referrals. Additionally, it was intended to streamline and centralize IEP documentation, tracking, and collaboration. The Clevr program offers educators and support staff a more efficient and user-friendly platform. It was a significant project that spanned the last two years, starting with a joint procurement process with several school boards. From there it involved regular meetings with Student Services staff, IT staff, and the product designers to tailor the program to meet the needs of WCDSB. Three years of data had to be transferred from the old system to new; while ensuring we followed privacy and confidentiality policies and guidelines. Once finalized, several hours of training and professional development resources were delivered to support school staff in the implementation of the program. Our Clevr system officially launched in September 2025. For the first month of school, we worked closely with school staff, the IT Department and the product designers to iron out any outstanding issues. We are

happy to share that we have fully and successfully implemented the new program with several thousand IEPs being completed and sent home by the Ministry's fall deadline!

Key Math:

Last year, we invested in and launched Key Math across our elementary schools—a strategic move to strengthen student achievement in mathematics. Key Math is a research-based, comprehensive intervention program that offers hundreds of structured lessons designed to deepen conceptual understanding and sharpen problem-solving skills. Each lesson engages students in targeted activities that build confidence and mastery in core math concepts.

By laying a stronger foundation in mathematics, we empower students to not only retain and apply what they've learned but also to develop critical thinking and communicate mathematical ideas effectively. This investment ensures long-term academic success and positions our schools to close learning gaps, improve performance metrics, and prepare students for future challenges. This year, Special Education Teachers are running this intervention group in each elementary school focussing on gap closing with primary students with a focus on Gr. 3 students.

Elementary Special Education Transition Navigator:

The Ministry has provided funding for an additional year for the Special Education Transition Navigator position. This aligns with the Ministry's initiative to support students with special needs and their families as they prepare for transitions to various pathways after high school. The Special Education Transition Navigator plays a critical role in sharing best practices, resources, and tools that promote successful transitions for students with special education needs and/or disabilities. This support spans key transition points—into, during, and out of elementary school—and includes guiding families through the move from elementary to secondary school, particularly for Grade 7 and 8 students entering the Community Living or ACTIVE pathways.

Additionally, the Special Education Transition Navigator helps families access and engage with community agencies and services to ensure they receive the support they need. This position also assists students and families who have received a new diagnosis or are new to our region in connecting with local community resources. The position also assists elementary students with needs in transitioning to secondary school.

The role was introduced in the 2024–2025 school year and supported 102 student referrals. This included students with special education needs and/or disabilities served (directly and/or indirectly). Additionally, the position supported two major transition events (transition to high school and beyond graduation). As of the end of October 2025, there have already been 45 new referrals, and the case load is now at 201 students served directly/indirectly.

Furthermore, the Navigator also supports educators in professional learning/training sessions to support students with special education needs and/or disabilities to navigate systems in their transitions. This may include Program Heads meetings, Special Education In-services, case conferences, Multi-disciplinary Team meetings or individual staff consultations. The role has supported over 350 staff since its inception. This position has been a great addition to the Student Services Department, and the above data demonstrates the ongoing need and impact of this role on school communities.

Professional Development

Below outlines the focus areas for professional development with staff for the 2025-2026 school year:

Educational Assistants and Child and Youth Care Workers:

- Behaviour Management Systems (BMS)
- FASD
- Walking in Another's Shoes
- Kairo's blanket exercise
- Visual Supports- Myth Busters
- Faith Based PD
- Hands On Assistive Technology
- Tackling Racism in Education
- School Mental Health Ontario
- Building Independence

Special Education Teachers:

- Clevr
- KTEA – refresher and new Special Education Teachers
- Key Math – refresher and new Special Education Teachers
- Behaviour Analyst Supports in Schools
- Lexia
- Alternative Programming
- Transition Planning
- Empower Training for new Special Education Teachers
- Assistive Technology
- School Mental Health Ontario

Sacramental Preparation for Students with Special Needs

Last year, in collaboration with and support from the Director of Education and the Religion & Family Life Consultant, Student Services used Catholic Parent Involvement Committee (CPIC) funds and MYSP funds to purchase Adaptive Sacramental Kits for students with special needs. To date, the kits have been signed out over 160 times.

As a result of the positive feedback from last year's parent session, the WCDSB Special Education Advisory Committee is currently in the planning stages of hosting another: "Grace for All: Celebrating the Sacraments with those with Special Needs" session in early February 2026. At this event students and families will continue to have the opportunity to learn more about this valuable resource as well as how to access it from their home school. We are excited to continue this important initiative between school, home and parish which will allow the Sacraments to be more accessible to all our students.

Recommendation:

This report is for the information of the Board.

Prepared/Reviewed By:

Annalisa Varano
Director of Education

Gerald Foran
Superintendent of Learning

Erin Lemak
Principal of Student Services & ECPP

Tee Battistella
Senior Manager, Student Services

*4.2 DIRECTOR Monitoring Reports: Where the Board receives from the CEO a monitoring report that flows from a responsibility delegated to the Director under Board Policy – except where approval is required by the Board on a matter delegated by policy to the Board – the minutes of the Meeting at which the Report is received shall expressly provide that the Board has received and approved of the Report as an action consistent with the authority delegated to the CEO, subject in all instances to what otherwise actually occurred.



Date: November 24, 2025
To: Board of Trustees
From: Director of Education
Subject: 2024-25 Financial Results

Type of Report:

- ☐ Decision-Making
- ☒ Monitoring
- ☐ Incidental Information concerning day-to-day operations

Type of Information:

- ☐ Information for Board of Trustees Decision-Making
- ☒ Monitoring Information-Board Policy IV 008 "Financial Conditions and Activities"
- ☐ Information only of day-to-day operational matters delegated to the CEO

Origin: (cite Education Act and/or Board Policy or other legislation)

On an annual basis, management provides a Q4 / Final Financial Report together with the audited financial statements. This report provides Trustees with additional information and commentary on the year end results.

Policy Statement and/or Education Act/other Legislation citation:

Executive Limitation IV008: Financial Conditions and Activities:

"With respect to the actual, ongoing financial condition of the organization, the CEO shall not cause or allow the development of fiscal jeopardy or a significant deviation of actual expenditures from board priorities established in the approved budget."

Alignment to the MYSP:

☒ **Awaken to Belong**

- ☒ Every student can see themselves reflected in their learning.
- ☒ Staff experiences a positive, healthy, and inclusive workplace.
- ☒ Are aware of and/or use the available resources to assist in navigation of the school system.

☒ **Ignite to Believe**

- ☒ Every student experiences the Ontario Catholic School Graduate Expectations (OCSGEs) and the WCDSB pastoral plan within their learning environments.
- ☒ Staff are welcomed and invited to continue to be a partner in their adult faith formation journey.
- ☒ The relationship between home, parish and school is strengthened.

☒ **Strengthen to Become**

- ☒ Every student reaches their full potential.
- ☒ Staff see their impact on student achievement.
- ☒ Are engaged as active partners in our students' Catholic education journey.



Background/Comments:

Attached to this report are the following:

1. Q4 / Final Dashboard Report
2. Expenditure Summary
3. Revenue Summary

The audited Consolidated Financial Statements and year ending position for August 31, 2025 were presented to the Audit Committee on November 12, 2025. Kashif Khan (Senior Accountant) from the firm Doane Grant Thornton LLP was in attendance to present the audit findings.

Management was pleased to report to the Audit Committee that the Board presented a small surplus position for the fiscal year ending August 31, 2025. Results were consistent with quarterly updates provided throughout the year.

Managing finances during the year did present some challenges, which were disclosed through quarterly reporting. Major variances from forecasts are as follows:

- Enrolment grew during the school year providing revenue beyond what was budgeted
- The province provided in-year funding to school boards to pay for centrally negotiated labour agreements
- Bank of Canada interest rates declined during the school year which affected the amount of interest revenue earned by the school board
- Sick leave costs for those who require replacements continued to increase during the school year
- The international education team did not meet forecasted targets for international student enrolment, which created an unexpected revenue shortfall
- The extended day program ended the year with a minor loss
- Language grants increased, which is tied to the demographics of students attending our schools

After reviewing the audited Consolidated Financial Statements, asking questions of management and the external auditor, the Audit Committee passed a motion to recommend that the Board of Trustees approve the audited Consolidated Financial Statements.

If the Board of Trustees approve the Consolidated Financial Statements, management will publish the Consolidated Financial Statements as required by s. 252(2) of the Education Act to the Board's website.

Recommendation:

That the Board of Trustees approve the 2024-25 audited Consolidated Financial Statements as attached.

Prepared/Reviewed By:

Annalisa Varano
Director of Education

Laura Isaac
Senior Manager, Financial Services

Shesh Maharaj
Executive Superintendent, Corporate Services

*Bylaw 4.2 "where the Board of Trustees receives from the Director of Education a monitoring report that flows from a responsibility delegated to the Director under Board Policy – **except where approval is required by the Board of Trustees on a matter delegated by policy to the Board** – the minutes of the Meeting at which the Report is received shall expressly provide that the Board has received and approved of the Report as an action consistent with the authority delegated to the Director, subject in all instances to what otherwise actually occurred."



Consolidated financial statements

Waterloo Catholic District School Board

August 31, 2025

DRAFT

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MANAGEMENT REPORT

Management's Responsibility for the Consolidated Financial Statements

The accompanying consolidated financial statements of the Waterloo Catholic District School Board (the "Board") are the responsibility of the Board's management and have been prepared in compliance with legislation, and in accordance with the financial reporting provisions described in note 1(a) to the consolidated financial statements.

A summary of the significant accounting policies is described in Note 1 to the consolidated financial statements. The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgement, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

Board management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and evaluated by management, the Board's internal auditor, and the audit team shared between school boards in the area.

The Audit Committee of the Board meets with management and the external auditors to review the consolidated financial statements and to discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

The consolidated financial statements have been audited by Doane Grant Thornton LLP, independent external auditors appointed by the Board. The accompanying Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the Board's consolidated financial statements.

Annalisa Varano
Director of Education

Shesh Maharaj
Executive Superintendent of Corporate Services

Independent auditor's report

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To the Board of Trustees of the Waterloo Catholic District School Board

Opinion

We have audited the consolidated financial statements of Waterloo Catholic District School Board ("the Board"), which comprise the consolidated statement of financial position as at August 31, 2025, and the consolidated statements of operations and accumulated surplus, changes in net debt and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present, in all material respects, the financial position of Waterloo Catholic District School Board as at August 31, 2025, and its consolidated results of operations, changes in net debt and cash flows for the year then ended in accordance with the basis of accounting described in Note 1 to the consolidated financial statements.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Board in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 1 to the consolidated financial statements, which describes the basis of accounting used in the preparation of these consolidated financial statements and the significant differences between such basis of accounting and Canadian public sector accounting standards. As a result, the consolidated financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation of these consolidated financial statements in accordance with the basis of accounting described in Note 1 to the consolidated financial statements, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Board's ability to continue as a going concern, disclosing, as applicable, matters related to a going concern and using the going concern basis of accounting unless management either intends to liquidate the Board or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Board's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Board's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Board's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Board to cease to continue as a going concern.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Board and the organizations it controls to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Mississauga, Canada
November XX, 2025

Chartered Professional Accountants
Licensed Public Accountants

Waterloo Catholic District School Board

Consolidated Statement of Financial Position

August 31, 2025 with comparative figures for 2024

	2025	2024
Financial assets		
Cash	\$ 23,742,283	\$ 23,721,023
Accounts receivable (note 2)	22,227,471	34,373,073
Accounts receivable - Government of Ontario approved capital (note 3)	52,121,389	35,486,729
Total financial assets	98,091,143	93,580,825
Liabilities		
Accounts payable and accrued liabilities	47,950,062	41,745,010
Deferred revenue (note 4)	14,939,682	12,236,454
Deferred capital contributions (note 5)	343,985,178	291,439,940
Retirement and other employee future benefits payable (note 6)	5,635,490	5,089,843
Net debenture debt (note 7)	21,682,003	26,580,851
Asset retirement obligation (ARO) (note 9)	3,385,019	3,298,922
Total liabilities	437,577,434	380,391,020
Net debt	(339,486,291)	(286,810,195)
Non-financial assets		
Prepaid expenses	862,683	629,956
Tangible capital assets (note 10)	414,691,884	354,832,096
Total non-financial assets	415,554,567	355,462,052
Contractual obligations and contingencies (notes 13 and 15)		
Accumulated surplus (note 16)	\$ 76,068,276	\$ 68,651,857

See accompanying notes to consolidated financial statements.

On behalf of the Board:

Annalisa Varano, Director of Education

Renee Kraft, Chair of the Board

Waterloo Catholic District School Board

Consolidated Statement of Operations

August 31, 2025 with comparative figures for 2024

	2025 Budget Note 18	2025 Actual	2024 Actual
Revenues			
Provincial grants - Core Education grants (note 20)	\$ 370,788,828	\$ 393,639,355	\$ 390,309,915
Provincial grants - other	5,455,466	8,722,316	6,999,438
Federal grants and fees	2,624,973	2,797,559	2,636,764
Other fees and revenues	21,057,995	23,673,047	18,358,827
Investment income	993,000	861,579	1,687,871
School fundraising	3,685,128	6,363,027	5,851,515
Total revenues	404,605,390	436,056,883	425,844,330
Expenses			
Instruction	\$ 314,521,780	\$ 334,392,267	\$ 338,564,966
Administration	12,800,084	13,427,063	12,499,064
Transportation	10,654,847	11,285,540	10,041,718
Pupil accommodation	58,658,135	62,750,523	58,211,534
School funded activities	3,673,469	6,387,096	5,597,557
Other	397,975	397,975	397,975
Total expenses (note 12)	400,706,290	428,640,464	425,312,814
Annual surplus	3,899,100	7,416,419	531,516
Accumulated surplus, beginning of year	68,461,540	68,651,857	68,120,341
Accumulated surplus, end of year	\$ 72,360,640	\$ 76,068,276	\$ 68,651,857

See accompanying notes to consolidated financial statements.

Waterloo Catholic District School Board

Consolidated Statement of Cash Flows

August 31, 2025 with comparative figures for 2024

	2025	2024
Operating activities		
Annual surplus	\$ 7,416,419	\$ 531,516
Sources and (uses):		
Items not involving cash:		
Amortization of tangible capital assets and asset retirement obligation	26,128,774	24,424,093
(Increase) decrease of tangible capital assets - asset retirement obligation	(92,199)	108,888
Grants recognized for deferred capital contributions	(25,813,988)	(24,122,799)
Decrease in retirement and other employee future benefits payable	545,647	425,695
Transfer from deferred revenue to deferred capital contributions	11,700,577	12,773,447
	12,468,811	13,609,324
Changes in non-cash assets and liabilities:		
(Increase) decrease in accounts receivable	(4,489,058)	12,008,671
Increase in accounts payable and accrued liabilities	6,291,149	5,493,025
Decrease in deferred revenue - operating	(25,907)	(4,653,871)
Increase in prepaid expenses	(232,727)	(127,130)
	1,543,457	12,720,695
Cash provided by operating activities	21,428,687	26,861,535
Capital activities		
Cash used to acquire tangible capital assets	(85,896,363)	(29,543,962)
Settlement of ARO liability through abatement	-	(233,615)
Cash applied to capital activities	(85,896,363)	(29,777,577)
Financing activities		
Capital grants received	66,658,649	15,680,755
Increase (decrease) in deferred revenue - capital	2,729,135	(4,096,526)
Debt repaid and sinking fund contributions	(4,898,848)	(5,617,814)
Cash provided by financing activities	64,488,936	5,966,415
Change in cash and cash equivalents	21,260	3,050,373
Cash and cash equivalents, beginning of year	23,721,023	20,670,650
Cash and cash equivalents, end of year	\$ 23,742,283	\$ 23,721,023
	2025	2024
The components of cash and cash equivalents are as follows:		
Cash	\$ 23,742,283	\$ 23,498,297
Cash equivalents	-	222,726
	\$ 23,742,283	\$ 23,721,023
	2025	2024
Cash paid for interest	\$ 1,324,871	\$ 1,607,583
Cash received for interest	861,579	1,687,871

See accompanying notes to consolidated financial statements.

Waterloo Catholic District School Board

Consolidated Statement of Changes in Net Debt

August 31, 2025 with comparative figures for 2024

	2025 Budget Note 18	2025 Actual	2024 Actual
Annual surplus	\$ 3,899,100	\$ 7,416,419	\$ 531,516
Tangible capital asset activity			
Acquisition of tangible capital assets and tangible capital assets - ARO	(73,811,761)	(85,896,363)	(29,543,962)
Amortization of tangible capital assets	24,303,599	26,128,774	24,424,093
Changes in estimate of tangible capital assets - asset retirement obligation	-	(92,199)	(124,727)
Total tangible capital asset activity	(49,508,162)	(59,859,788)	(5,244,596)
Other non-financial asset activity			
Acquisition of prepaid expenses	(862,683)	(862,683)	(629,956)
Use of prepaid expenses	862,683	629,956	502,826
Total other non-financial asset activity	-	(232,727)	(127,130)
(Increase) decrease in net debt	(45,609,062)	(52,676,096)	(4,840,210)
Net debt, beginning of year	(286,810,195)	(286,810,195)	(281,969,985)
Net debt, end of year	\$ (332,419,257)	\$ (339,486,291)	\$ (286,810,195)

See accompanying notes to consolidated financial statements.

Waterloo Catholic District School Board

Notes to Consolidated Financial Statements

Year ended August 31, 2025

As disciples of Christ, the mission of the Waterloo Catholic District School Board (Board) is to educate and to nurture hope in all learners to achieve their full potential to transform God's world.

1. Significant accounting policies:

The consolidated financial statements have been prepared by management in accordance with the basis of accounting described below.

(a) Basis of accounting:

The consolidated financial statements have been prepared in accordance with Ontario Regulation 395/11 of the Financial Administration Act supplemented by Ontario Ministry of Education memorandum 2004:B2.

The Financial Administration Act requires that the consolidated financial statements be prepared in accordance with the accounting principles determined by the relevant Ministry of the Province of Ontario. A directive was provided by the Ontario Ministry of Education within memorandum 2004:B2 requiring school boards to adopt Canadian public sector accounting standards commencing with their year ended August 31, 2004 and that changes may be required to the application of these standards as a result of regulation.

In 2011, the government passed Ontario Regulation 395/11 of the Financial Administration Act. The Regulation requires that contributions received or receivable for the acquisition or development of depreciable tangible capital assets and contributions of depreciable tangible capital assets for use in providing services, be recorded as deferred capital contributions and be recognized as revenue in the statement of operations over the periods during which the asset is used to provide service at the same rate that amortization is recognized in respect of the related asset. The regulation further requires that if the net book value of the depreciable tangible capital asset is reduced for any reason other than depreciation, a proportionate reduction of the deferred capital contribution along with a proportionate increase in the revenue be recognized. For Ontario school boards, these contributions include government transfers, externally restricted contributions and, historically, property tax revenue.

The accounting policy requirements under Regulation 395/11 are different from the requirements of Canadian Public Sector Accounting Standards (PSAS). Canadian public sector accounting standards require that:

- government transfers, which contain a stipulation that creates a liability, are deferred and recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with Canadian Public Sector Accounting Standard PS3410;
- externally restricted contributions be recognized as revenue in the period in which the resources are used for the purpose or purposes specified in accordance with Canadian Public Sector Accounting Standard PS3100; and
- property taxation revenue be reported as revenue when received or receivable in accordance with Canadian Public Sector Accounting Standard PS3510.

Waterloo Catholic District School Board

Notes to Consolidated Financial Statements, continued

Year ended August 31, 2025

1. Significant accounting policies (continued):

(a) Basis of accounting (continued):

Accordingly, revenue recognized in the statement of operations and certain related deferred revenues and deferred capital contributions would be recorded differently under Canadian Public Sector Accounting Standards.

(b) Reporting entity:

The consolidated financial statements reflect the assets, liabilities, revenues and expenses of the reporting entity. The reporting entity is comprised of all organizations accountable for the administration of their financial affairs and resources to the Board and which are controlled by the Board.

School generated funds, which include assets, liabilities, revenues and expenses of various organizations, that exist at the school level and which are controlled by the Board, are reflected in the consolidated financial statements.

Student Transportation Services of Waterloo Region (STSWR) is a transportation consortium operated through a partnership agreement between the Board and the Waterloo Region District School Board whereby certain costs are shared. As a result, a proportionate amount of STSWR's assets and liabilities have been consolidated with the Board's financial statements.

(c) Cash and cash equivalents:

Cash and cash equivalents consist of cash on hand and bank balances.

(d) Deferred revenue:

Certain amounts are received pursuant to legislation, regulation or agreement and may only be used in the administration of certain programs or in the delivery of specific services, performance obligations and transactions. These amounts are recognized as revenue in the fiscal year the related expenditures are incurred or services performed.

(e) Deferred capital contributions:

Contributions received or receivable for the purpose of acquiring or developing a depreciable tangible capital asset for use in providing services, or any contributions in the form of depreciable tangible assets received or receivable for use in providing services, shall be recognized as deferred capital contributions (DCC) as defined in Ontario Regulation 395/11 of the Financial Administration Act. These amounts are recognized as revenue at the same rate as the related tangible capital asset is amortized. The following items fall under this category:

- Government transfers received or receivable for capital purposes
- Other restricted contributions received or receivable for capital purposes
- Property taxation revenues which were historically used to fund capital assets

Waterloo Catholic District School Board

Notes to Consolidated Financial Statements, continued

Year ended August 31, 2025

1. Significant accounting policies (continued):

(f) Retirement and other employee future benefits payable:

The Board provides defined retirement and other future benefits to certain employees. These benefits include life insurance and health care benefits, retirement gratuities, and workers' compensation.

As part of negotiated collective agreements for unionized employees that bargain centrally the OECTA Employee Life and Health Trust (ELHT) was established in 2016-2017. The following ELHTs were established in 2017-2019: CUPE, Unifor and ONE-T for non-unionized employees. The ELHTs provide health, life and dental benefits to teachers (excluding daily occasional teachers), education workers (excluding casual and temporary staff), other school board staff, and retired individuals who were part of the board's benefit plans when the ELHTs were formed. These benefits are being provided through a joint governance structure between the bargaining/employee groups, school board trustee associations and the Government of Ontario. Upon transition of the employee groups' health, dental and life benefits plans to the ELHTs, school boards were required to remit a negotiated amount per full-time equivalency (FTE) on a monthly basis.

The Board continues to provide health, dental and life insurance benefits for a small group of grand-parented retired OECTA and CUPE individuals who were eligible for benefits on retirement, but were not permitted to participate in their ELHTs.

The Board has adopted the following policies with respect to accounting for these employee benefits:

- (i) The costs of subsidized retirement and other employee future benefits are actuarially determined using management's best estimate of salary escalation, accumulated sick days at retirement, insurance and health care cost trends, disability recovery rates, long-term inflation rates, and discount rates. In prior years, the cost of retirement gratuities that vested or accumulated over the periods of service provided by the employee were actuarially determined using management's best estimate of salary escalation, accumulated sick days (if applicable) at retirement and discount rates. As a result of the plan change, the cost of retirement gratuities are actuarially determined using the employee's salary, banked sick days and years of service as at August 31, 2012 and management's best estimate of discount rates. The changes resulted in a plan curtailment and any unamortized actuarial gains and losses are recognized as at August 31, 2012. Any actuarial gains and losses arising from changes to the discount rate are amortized over the expected average remaining service life of the employee group.

Waterloo Catholic District School Board

Notes to Consolidated Financial Statements, continued

Year ended August 31, 2025

1. Significant accounting policies (continued):

For self-insured retirement and other employee future benefits that vest or accumulate over the periods of service provided by employees, such as retirement gratuities and life insurance and health care benefits for retirees, the cost is actuarially determined using the projected benefits method prorated on service. Under this method, the benefit costs are recognized over the expected average service life of the employee group. Any actuarial gains and losses related to past service of employees are amortized over the expected average remaining service life of the employee group.

For those self-insured benefit obligations that arise from specific events that occur from time to time, such as obligations for workers' compensation, and life insurance and health care benefits for those on disability leave, the cost is recognized immediately in the period the events occur. Any actuarial gains and losses that are related to these benefits are recognized immediately in the period they arise:

- (ii) The costs of the Ontario Municipal Employees Retirement System (OMERS), a multi-employer defined pension plan benefit, are the employer's contributions due to the plan in the period; and
 - (iii) The costs of insured benefits are the employer's portion of insurance premiums owed for coverage of employees during the period.
- (g) Tangible capital assets:

Tangible capital assets are recorded at historical cost less accumulated amortization. Historical cost includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset, and legally or contractually required retirement activities. When historical cost records were not available, other methods were used to estimate the costs and accumulated amortization.

Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as leased tangible capital assets. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

Tangible capital assets, except land, are amortized on a straight-line basis over their estimated useful lives as follows:

Asset	Estimated Useful Life in Years
Land improvements with finite lives	15
Buildings and building improvements	40
Portable structures	20
First-time equipping	10
Furniture	10
Equipment	5-15
Computer hardware	3
Computer software	5
Vehicles	5-10
Leasehold improvements, leases	Over the lease term

Waterloo Catholic District School Board

Notes to Consolidated Financial Statements, continued

Year ended August 31, 2025

1. Significant accounting policies (continued):

Assets under construction and assets that related to pre-acquisition and pre-construction costs are not amortized until the asset is available for productive use.

Land permanently removed from service and held for resale is recorded at the lower of cost and estimated net realizable value. Cost includes amounts for improvements to prepare the land for sale or servicing. Buildings permanently removed from service cease to be amortized and the carrying value is written down to the lower of carrying value and net realizable value. Tangible capital assets which meet the criteria for financial assets are reclassified as "assets held for sale" on the Consolidated Statement of Financial Position.

(h) Government transfers:

Government transfers, which include legislative grants, are recognized in the consolidated financial statements in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met and reasonable estimates of the amount can be made. If government transfers contain stipulations which give rise to a liability, they are deferred and recognized in revenue when the stipulations are met.

Government transfers for capital are deferred as required by Ontario Regulation 395/11, recorded as deferred capital contributions (DCC) and recognized as revenue in the consolidated statement of operations at the same rate and over the same periods as the asset is amortized.

(i) Investment income:

Investment income is reported as revenue in the period earned. When required by the funding government or related Act, investment income may be earned on externally restricted funds such as pupil accommodation, education development charges (EDC) and special education funds since they form part of the respective deferred revenue balances.

(j) Net debenture debt and capital leases:

Net debenture debt and capital leases are recorded net of related sinking fund balances.

(k) Budget figures:

Budget figures have been provided for comparison purposes and have been derived from the budget approved by the Trustees. The budget approved by the Trustees is developed in accordance with the Provincially mandated funding model for school boards and is used to manage program spending within the guidelines of the funding model. The budget figures presented have been adjusted to reflect the same accounting policies that were used to prepare the consolidated financial statements.

Waterloo Catholic District School Board

Notes to Consolidated Financial Statements, continued

Year ended August 31, 2025

1. Significant accounting policies (continued):

(l) Use of estimates:

The preparation of consolidated financial statements (note 1(a)) in conformity with the basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the year. Significant items subject to such estimates and assumptions include the carrying amount of tangible capital assets, valuation allowances for receivables, estimating provisions for accrued liabilities and obligations related to employee future benefits.

Actual results could differ from these estimates. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in the period in which they become known.

(m) Education property tax revenue:

Under Canadian PSAS, the entity that determines and sets the tax levy records the revenue in the financial statements. In the case of the Board, this is the Province of Ontario. As a result, education property tax revenue received from the municipalities is recorded as part of the Core Education Funding under Education Property Tax.

(n) Other revenues

Other revenues from transactions with performance obligations, for example, fees or royalties from the sale of goods or rendering of services, are recognized as the board satisfies a performance obligation by providing the promised goods or services to the payor. Other revenue from transactions with no performance obligations, for example, fines and penalties, are recognized when the board has the authority to claim or retain an inflow of economic resources and when a past transaction or event is an asset. Amounts received prior to the end of the year that will be recognized in subsequent fiscal year are deferred and reported as a liability.

Waterloo Catholic District School Board

Notes to Consolidated Financial Statements, continued

Year ended August 31, 2025

1. Significant accounting policies (continued):

(o) Financial Instruments:

Financial instruments are classified into three categories: fair value, amortized cost or cost.

The following shows the measurement method for each type of financial instrument:

Financial Instrument	Measurement Method
Cash and cash equivalents	Cost*
Accounts receivable	Amortized Cost
Accounts payable	Amortized Cost
Debenture	Amortized Cost

Amortized cost: Amounts are measured using the effective interest rate method. The effective interest method is a method of calculating the amortized cost of a financial asset or financial liability (or a group of financial assets or financial liabilities) and of allocating the interest income or interest expense over the relevant period, based on the effective interest rate. Transaction costs related to the acquisition of investments are added to the amortized cost. It is applied to financial assets or financial liabilities that are not in the fair value category and is now the method that must be used to calculate amortized cost.

Cost category: Amounts are measured at cost less any amount for valuation allowance. Valuation allowances are made when collection is in doubt.

(p) Asset Retirement Obligations

Asset Retirement Obligations (ARO) are provisions for legal obligations for the retirement of tangible capital assets that are either in productive use or no longer in productive use.

An ARO liability is recognized when, as at the financial reporting date:

- there is a statutory, contractual or legal obligation to incur retirement costs in relation to a tangible capital asset;
- the past transaction or event giving rise to the liability has occurred;
- it is expected that future economic benefits will be given up;
- a reasonable estimate of the amount can be made

A corresponding amount is added to the carrying value of the related tangible capital asset and is then amortized over its remaining useful life.

The estimated amounts of future costs to retire the asset is reviewed annually and adjusted to reflect the current best estimate of the liability. Adjustments may result from changes in the assumption used to estimate the amount required to settle the obligation. These amounts are recognized as an increase or decrease in the carrying amount of the asset retirement obligation liability, with a corresponding adjustment to the carrying amount of the related asset. If the related asset is no longer in productive use, all subsequent changes in the estimate of the liability for the ARO are recognized as an expense in the period incurred.

Waterloo Catholic District School Board

Notes to Consolidated Financial Statements, continued

Year ended August 31, 2025

2. Accounts receivable:

Accounts receivable consists of the following:

	2025	2024
Province of Ontario	\$ 1,181,398	\$ 18,688,614
Local Municipalities	8,709,268	8,146,348
Other	12,336,805	7,538,111
	\$ 22,227,471	\$ 34,373,073

3. Accounts receivable - Government of Ontario approved capital:

The Province of Ontario replaced variable capital funding with a one-time debt support grant on August 31, 2010. The Board received a one-time grant that recognized capital debt as of August 31, 2010 that is supported by the existing capital programs. The Board receives this grant in cash over the remaining term of the existing capital debt. The Board may also receive yearly capital grants to support capital programs which would be reflected in this accounts receivable balance.

The Board has a receivable balance from the Province of Ontario of \$52,121,389 as at August 31, 2025 (2024 - \$35,486,729) with respect to capital grants.

4. Deferred revenue:

Revenues received which have been set-aside for specific purposes by legislation, regulation or agreement, are included in deferred revenue and reported on the Consolidated Statement of Financial Position.

Deferred revenue as at August 31, 2025, is comprised of:

	Balance at August 31, 2024	Externally restricted revenue and interest	Revenue recognized	Transferred to DCC	Balance at August 31, 2025
Education Development					
Charges	\$ 3,962,517	\$ 9,501,239	\$ 7,536,924	\$ -	\$ 5,926,832
International Tuition	3,133,356	2,849,453	3,197,284	-	2,785,525
Ministry of Education					
School renewal	1,758,402	4,368,293	231,859	3,994,571	1,900,265
Ministry of Education					
Indigenous	628,004	1,470,036	1,006,566	-	1,091,474
Ministry of Education					
Retirement Gratuities	901,479	-	70,797	-	830,682
Ministry of Education					
Targeted Grants	559,662	5,958,662	6,238,757	-	279,567
Other	1,293,034	2,377,688	1,545,385	-	2,125,337
	\$ 12,236,454	\$ 26,525,371	\$ 19,827,572	\$ 3,994,571	\$ 14,939,682

Waterloo Catholic District School Board

Notes to Consolidated Financial Statements, continued

Year ended August 31, 2025

5. Deferred capital contributions:

Deferred capital contributions include grants and contributions received that are used for the acquisition of tangible capital assets in accordance with Ontario Regulation 395/11 that have been expended by year end. The contributions are amortized into revenue over the life of the asset acquired.

	2025	2024
Deferred capital contributions, beginning of year	\$ 291,439,940	\$ 287,108,537
Add:		
Capital contributions received	66,658,639	15,751,278
Transfers from deferred revenue	11,700,577	12,773,447
Less:		
Revenue recognized in the year	(25,813,988)	(24,193,322)
Deferred capital contributions, end of year	\$ 343,985,178	\$ 291,439,940

6. Retirement and other employee future benefits:

Retirement and other employee future benefits as of August 31, 2025 were as follows:

(a) Employee future benefits liabilities:

			2025	2024
Retirement and other employee future benefit liabilities	Retirement benefits	Other employee future benefits	Total employee future benefits	Total employee future benefits
Accrued employee future benefit obligations at August 31	\$ 868,981	\$ 4,719,539	\$ 5,588,520	\$ 5,050,098
Unamortized actuarial loss/(gain)	46,970	-	46,970	39,745
Employee future benefits liabilities	\$ 915,951	\$ 4,719,539	\$ 5,635,490	\$ 5,089,843

Waterloo Catholic District School Board

Notes to Consolidated Financial Statements, continued

Year ended August 31, 2025

6. Retirement and other employee future benefits (continued):

(b) Employee future benefits expenses:

			2025	2024
Retirement and other employee future benefit liabilities	Retirement benefits	Other employee future benefits	Total employee future benefits	Total employee future benefits
Current year benefit cost	\$ -	\$ 1,619,764	\$ 1,619,764	\$ 1,787,196
Recognized actuarial loss	(4,486)	(94,784)	(99,270)	(82,626)
Interest on accrued benefit obligation	33,889	129,710	163,599	162,811
Employee future benefit expenses	\$ 29,403	\$ 1,654,690	\$ 1,684,093	\$ 1,867,381

Actuarial losses are due to the change in the discount rate used for the retirement gratuity benefits are being amortized over Expected Average Remaining Service Life (EARS�) of 3.9 years. During the year, benefit payments of \$1,138,930 (2024 - \$1,441,008) were made.

Pension plans:

(i) Ontario Teacher's Pension Plan:

Employees with an Ontario College of Teachers certificate are eligible to be members of the Ontario Teacher's Pension Plan (OTPP). Employer contributions for these employees are provided directly to OTPP by the Province. The in-year pension costs and obligations related to this plan are a direct responsibility of the Province. Accordingly, no costs or liabilities related to this plan are included in the Board's consolidated financial statements.

(ii) Ontario Municipal Employees Retirement System:

All support staff of the Board are eligible to be members of the Ontario Municipal Employees Retirement System (OMERS), a multi-employer pension plan. The plan provides defined pension benefits to employees based on their length of service and rates of pay. The Board contributions equal employee contributions to the plan. During the year ended August 31, 2025, the Board contributed \$6,075,368 (2024 - \$6,191,296) to the plan. As this is a multi-employer pension plan, these contributions are the Board's pension benefit expenses. No pension liability for this plan is included in the Board's consolidated financial statements.

Waterloo Catholic District School Board

Notes to Consolidated Financial Statements, continued

Year ended August 31, 2025

6. Retirement and other employee future benefits (continued):

Retirement benefits:

(i) Retirement gratuities:

The retirement gratuity plan entitles employees to a cash payment upon retiring into an OMERS or OTPP pension with 10 or more years of service. The gratuity is the lesser of (i) \$4,000 and (ii) \$40/day up to a maximum of 50% of unused sick leave days as at August 31, 2012.

The Board provides retirement gratuities to certain groups of employees hired prior to specified dates. The Board provides these benefits through an unfunded defined benefit plan. The benefit costs and liabilities related to this plan are included in the Board's consolidated financial statements. The amount of the gratuities payable to eligible employees at retirement is based on their salary, accumulated sick days, and years of service at August 31, 2012.

Other employee future benefits:

1. Workplace Safety and Insurance Board obligation:

The Board is a Schedule 2 employer under the Workplace Safety and Insurance Act and, as such, assumes responsibility for the payment of all claims to its injured workers under the Act. The Board does not fund these obligations in advance of payments made under the Act and has a stop loss insurance policy that limits the Board's exposure on any one claim to a maximum of \$300,000. The benefit costs and liabilities related to this plan are included in the Board's consolidated financial statements.

2. Long-term disability benefits:

The Board provides long-term disability benefits including partial salary compensation and payment of life insurance premiums and health care benefits during the period an employee is unable to work or until their normal retirement date to employees who are not members of an ELHT. The Board provides these benefits through an unfunded defined benefit plan. The benefit costs and liabilities related to this plan are included in the Board's consolidated financial statements.

3. Sick leave top-up benefits:

As a result of new changes made in 2013 to the short-term sick leave and disability plan, a maximum of 11 unused sick leave days from the current year may be carried forward into the following year only, to be used to top-up salary for illnesses paid through the short-term leave and disability plan in that year. The benefit costs expensed in the financial statements are \$218,557 (2024 - \$251,666).

The accrued benefit obligation for the sick leave top-up is based on an actuarial valuation for accounting purposes as of August 31, 2025.

Waterloo Catholic District School Board

Notes to Consolidated Financial Statements, continued

Year ended August 31, 2025

6. Retirement and other employee future benefits (continued):

Actuarial assumptions:

The accrued benefit obligations for retirement and other employee future benefit plans are based on actuarial valuations for accounting purposes as at August 31, 2025. The next actuarial valuation will take place during the 2025-2026 school year. Changes, if any, will be included in the financial statements for the year ending August 31, 2026. These actuarial valuations were based on assumptions about future events. The economic assumptions used in these valuations are management's best estimates of expected rates for:

	2025	2024
Inflation	2.00%	2.00%
Wage escalation	0.00%	0.00%
Dental insurance premium escalation	5.00%	5.00%
Health insurance premium escalation	5.00%	5.00%
Discount on accrued benefit obligations	3.80%	3.80%

7. Net debenture debt:

Net debenture debt is reported on the Consolidated Statement of Financial Position and is comprised of the following:

	2025	2024
CIBC Mellon, interest rate of 7.2%, matured June 9, 2025	\$ -	\$ 315,192
CIBC Mellon, interest rate of 6.55%, matures October 19, 2026	4,405,889	7,115,237
Ontario Financing Authority, interest rate of 4.560%, matures November 15, 2031	2,061,707	2,328,618
Ontario Financing Authority, interest rate of 4.850%, matures March 3, 2033	754,846	832,650
Ontario Financing Authority, interest rate of 5.062%, matures March 13, 2034	939,142	1,021,745
Ontario Financing Authority, interest rate of 4.762%, matures November 15, 2029	2,449,740	2,927,192
Ontario Financing Authority, interest rate of 5.232%, matures April 13, 2035	899,180	966,918
Ontario Financing Authority, interest rate of 3.942%, matures September 19, 2025	95,218	361,786
Ontario Financing Authority, interest rate of 4.833%, matures March 11, 2036	2,246,079	2,400,895
Ontario Financing Authority, interest rate of 3.564%, matures March 9, 2037	1,969,472	2,101,482
Ontario Financing Authority, interest rate of 3.799%, matures March 19, 2038	5,860,730	6,209,136
Balance as at August 31	\$ 21,682,003	\$ 26,580,851

Waterloo Catholic District School Board

Notes to Consolidated Financial Statements, continued

Year ended August 31, 2025

7. Net debenture debt (continued):

The Ontario Financing Authority (OFA) is an agency of the Province of Ontario that manages the Province's debt and borrowing program. As such, the OFA is considered a related party by the Board. Financial obligations to the OFA are \$17,276,114 (2024 - \$19,150,422).

Principal and interest payments relating to net debenture debt of \$21,682,003 are due as follows:

	Principal	Interest	Total
2025-2026	\$ 4,665,356	\$ 968,393	\$ 5,633,749
2026-2027	3,272,658	698,702	3,971,360
2027-2028	1,835,944	569,552	2,405,496
2028-2029	1,919,083	486,413	2,405,496
2029-2030	1,700,421	399,462	2,099,883
Thereafter	8,288,541	1,202,448	9,490,989
	\$ 21,682,003	\$ 4,324,970	\$ 26,006,973

Interest on long-term debt amounted to \$1,248,918 (2024 - \$1,546,399).

8. Debt charges, capital loans and interest:

The principal and interest payments for net debentures are as follows:

	2025	2024
Principal payments on net debentures	\$ 4,898,848	\$ 5,617,814
Interest payments on net debenture debt	1,248,918	1,546,399
	\$ 6,147,766	\$ 7,164,213

Waterloo Catholic District School Board

Notes to Consolidated Financial Statements, continued

Year ended August 31, 2025

9. Asset retirement obligations (ARO):

The board discounts significant obligations where there is a high degree of confidence on the amount and timing of cash flows and the obligation will not be settled for at least five years from the reporting date. The discount and inflation rate is reflective of the risks specific to the asset retirement liability.

As at August 31, 2025, all liabilities for asset retirement obligations are reported at current costs in nominal dollars without discounting.

A reconciliation of the beginning and ending amount of the ARO liability is below as at August 31:

	2025	2024
Liabilities for ARO – beginning of year	\$ 3,298,922	\$ 3,407,810
Change in estimate	86,097	124,727
Liabilities incurred during the year	-	-
Abatement during the year	-	(233,615)
Liabilities for ARO – end of year	\$ 3,385,019	\$ 3,298,922

The board made an inflation adjustment increase in estimates of 2.61% as at March 31, 2025 (3.66% as at March 31, 2024), in line with the Provincial government fiscal year end, to reflect costs as at that date. This rate represents the percentage increase in the Canada Building Construction Price Index ("BCPI") survey during the 2024 calendar year, as well as an adjustment to true up the estimated rate that was used at March 31, 2024. This rate is being used to update costs assumptions made in the ARO costing models in order to be reflective of March 31, 2025 costs. Since the March 31 rate each year is determined based on the BCPI for the prior year ending December 31, the rate is updated the following March 31 to true up the prior year estimated rate (based on the 2023 calendar year) to the actual rate for the 12-month period ending March 31, 2024.

An additional revaluation adjustment of 2.61% was made as of August 31, 2025 to reflect an inflation adjustment subsequent to the March 31, 2025 liability revaluation. This rate represents the percentage increase in the Canada BCPI survey up to June 30, 2025.

Waterloo Catholic District School Board

Notes to Consolidated Financial Statements, continued

Year ended August 31, 2025

10. Tangible capital assets:

	Balance at August 31, 2024	Additions and Transfers	Disposals and Transfers	Revaluation of TCA-ARO	Balance at August 31, 2025
Cost					
Land	\$ 61,454,622	\$ 7,537,140	\$ -	\$ -	\$ 68,991,762
Land Improvements	7,221,415	1,549,351	-	4,126	8,774,892
Buildings	478,103,248	59,004,044	-	88,073	537,195,365
Portable Structures	10,819,763	-	-	-	10,819,763
First-time Equipping	2,866,793	1,167,646	-	-	4,034,439
Equipment – 5 years	1,164,796	9,469	-	-	1,174,265
Equipment – 10 years	2,635,944	-	-	-	2,635,944
Equipment – 15 years	341,821	-	-	-	341,821
Furniture	1,069,558	-	-	-	1,069,558
Computer Hardware	10,141,215	1,842,965	-	-	11,984,180
Computer Software	1,058,863	76,528	-	-	1,135,391
Vehicles	1,087,266	-	-	-	1,087,266
Leasehold Improvements	22,339,407	-	-	-	22,339,407
Construction in Progress	6,813,545	19,411,946	4,702,725	-	21,522,766
Leased Buildings	3,940,000	-	-	-	3,940,000
	\$ 611,058,256	\$ 90,599,089	\$ 4,702,725	\$ 92,199	\$ 697,046,819

	Balance at August 31, 2024	Additions and Transfers	Disposals and Transfers	Revaluation of TCA-ARO	Balance at August 31, 2025
Accumulated Amortization					
Land Improvements	\$ 4,193,802	\$ 473,074	\$ -	\$ -	\$ 4,666,876
Buildings	220,190,836	20,309,698	-	-	240,500,534
Portable Structures	1,949,624	513,605	-	-	2,463,229
First-time Equipping	1,833,582	235,924	-	-	2,069,506
Equipment – 5 years	629,876	195,474	-	-	825,350
Equipment – 10 years	1,776,361	160,053	-	-	1,936,414
Equipment – 15 years	132,201	23,669	-	-	155,870
Furniture	592,812	103,314	-	-	696,126
Computer Hardware	5,986,262	2,640,972	-	-	8,627,234
Computer Software	849,003	91,037	-	-	940,040
Vehicles	733,256	142,141	-	-	875,397
Leasehold Improvements	13,418,545	1,239,814	-	-	14,658,359
Leased Buildings	3,940,000	-	-	-	3,940,000
	\$ 256,226,160	\$ 26,128,775	\$ -	\$ -	\$ 282,354,935

Waterloo Catholic District School Board

Notes to Consolidated Financial Statements, continued

Year ended August 31, 2025

10. Tangible capital assets (continued):

Net Book Value	Balance at August 31, 2024	Balance at August 31, 2025	Change
Land	\$ 61,454,622	\$ 68,991,762	\$ 7,537,140
Land improvements	3,027,614	4,108,016	1,080,402
Buildings	257,912,412	296,694,831	38,782,419
Portable structures	8,870,139	8,356,534	(513,605)
First-time equipping	1,033,211	1,964,933	931,722
Equipment – 5 years	534,920	348,915	(186,005)
Equipment – 10 years	859,583	699,530	(160,053)
Equipment – 15 years	209,620	185,951	(23,669)
Furniture	476,745	373,432	(103,313)
Computer hardware	4,154,953	3,356,946	(798,007)
Computer software	209,860	195,350	(14,510)
Vehicles	354,010	211,870	(142,140)
Leasehold improvements	8,920,862	7,681,048	(1,239,814)
Construction in progress	6,813,545	21,522,766	14,709,221
	\$ 354,832,096	\$ 414,691,884	\$ 59,859,788

Assets under construction having a value of \$21,522,763 (2024 – \$6,813,545) have not been amortized. Amortization of these assets will commence when the asset is put into service.

The grants recognized for deferred capital contributions for the year ended August 31, 2025 were \$25,813,988 (2024 - \$24,193,322) and the amortization of tangible capital assets was \$25,927,916 (2024 - \$24,307,252). The difference between these amounts is reflective of tangible capital assets purchases funded by non-restricted revenues. Amortization of asset retirement obligations was \$200,858 (2024 - \$116,841).

11. Temporary borrowing:

The Board has lines of credit available to a maximum of \$30 million to address operating requirements and/or to bridge capital expenditures.

Interest on short term debt is based on the CIBC's prime lending rate. All loans are unsecured, due on demand and are in the form of bank overdrafts.

Waterloo Catholic District School Board

Notes to Consolidated Financial Statements, continued

Year ended August 31, 2025

12. Expenses by object:

The following is a summary of certain current and capital expenditures reported on the Consolidated Statement of Operations by object:

	2025 Budget	2025 Actual	2024 Actual
Current expenditures:			
Salaries and wages	\$ 271,667,082	\$ 290,551,850	\$ 296,516,445
Employee benefits	48,506,920	51,082,323	49,988,874
Amortization	24,303,599	25,927,916	24,307,252
Amortization – ARO	189,888	200,858	116,841
Fees and contract services	23,811,853	23,820,202	22,575,700
Supplies and services	23,142,172	25,206,022	21,436,389
Other	670,475	783,708	789,745
School funded activities	3,673,469	6,387,096	5,597,557
Debt charges and interest	1,192,467	1,175,836	1,454,988
Rental expenditures	2,455,190	2,592,115	1,573,560
Staff development	1,093,175	912,538	955,463
	\$ 400,706,290	\$ 428,640,464	\$ 425,312,814

13. Contractual obligations:

At August 31, 2025, the Board is committed to the following contracts for construction:

7-12 East Kitchener Catholic School	\$ 48,764,382
Resurrection Catholic Secondary School	1,436,767
St. Louis Adult Learning and Continuing Education	756,712
St. Mark Catholic Elementary School	410,842
St. Boniface Catholic Elementary School	360,592
Holy Trinity Catholic Elementary School	335,150
St. Brigid Catholic Elementary School	322,074
St. Teresa Catholic Secondary School	277,850
St. Paul Catholic Elementary School	277,471
St. Nicholas Catholic Elementary School	255,066
St. Mary Catholic Secondary School	245,214
Other contractual obligations	1,800,192
	\$ 55,242,312

Waterloo Catholic District School Board

Notes to Consolidated Financial Statements, continued

Year ended August 31, 2025

14. Ontario School Board Insurance Exchange (OSBIE):

The Ontario School Boards' Insurance Exchange (OSBIE) is a school board owned, non-profit insurance program with 118 members, representing 78 school boards/school authorities and 40 Joint Ventures in Ontario. The primary goals of the Exchange are to insure member school boards against losses, and to promote safe school practices.

The school board is a member of the Ontario School Board Insurance Exchange (OSBIE), a reciprocal insurance company licensed under the Insurance Act of Ontario. OSBIE insures general liability, property damage, vehicles and other areas of risks common to school boards. Premiums paid to OSBIE for the policy year ending December 31, 2025 were \$531,046 (2024 - \$424,709).

Any school board wishing to join OSBIE must execute a reciprocal insurance exchange agreement whereby every member commits to a five-year subscription period, with the current agreement ending December 31, 2026.

OSBIE exercises stewardship over the assets of the reciprocal, including the guarantee fund. The guarantee fund represents the cumulative excess of income over expenses, including investment income, and may be used to cover potential future catastrophe claims or reduce future premiums as appropriate. While individual school boards are not entitled to access the assets, the agreement provides for two circumstances where a school board may receive a portion of the accumulated funds of the reciprocal:

- i. In the event that the OSBIE board of directors determines, in its absolute discretion, that the exchange has accumulated funds in excess of those required to meet the obligations of the exchange, in respect of claims arising in prior years in respect of the underwriting group, the Board of Directors may reduce policy premiums, grant credits, or provide refunds of premiums in current or future policy periods.
- ii. Upon termination of the exchange of reciprocal contracts of insurance within an underwriting group, the associated assets, after payment of all obligations, and after setting aside an adequate reserve for further liabilities, shall be distributed to each school board in the underwriting group according to their participation ratio. The reserve for future liabilities associated with the underwriting group will be reassessed from time to time and when all liabilities have been discharged, any remaining assets shall be redistributed using the same ratio as was used previously.

In the event that the Board ceases to participate in the exchange of contracts of insurance within an underwriting group or within the exchange, it shall be liable for any assessments arising during or after such ceased participation in respect of claims arising prior to the effective date of its termination of membership in the Underwriting Group or in the exchange, unless satisfactory arrangements are made with in the board of directors to buy out such liability.

Waterloo Catholic District School Board

Notes to Consolidated Financial Statements, continued

Year ended August 31, 2025

15. Contingencies:

The Board has an excess of loss (catastrophe) Workplace Safety and Insurance Board (WSIB) insurance policy of \$10 million per accident, per employee, aggregate for disease, with a \$1 million deductible per employee, per accident. As indicated above, the Board brings this deductible down to \$300,000 by participating in the School Boards' Cooperative Inc.'s Assistance Program loss stop policy. The Board has not provisioned for any possible WSIB claims that are highly likely to occur based on an actuarially determined assessment and that are in excess of the Board's deductible on its excess of loss insurance policy.

From time to time, claims may be made against the Board related to employment contracts, agreements, and other similar matters. Where insurance coverage is not available for a particular claim, and where payment to a third party can be estimated and is likely, accruals have been made in these financial statements to reflect any obligations that may exist.

16. Accumulated surplus:

At August 31, accumulated surplus consists of the following:

	2025	2024
Surplus:		
Invested in land	\$ 68,991,762	\$ 61,454,622
Employee future benefits payable	(1,426,028)	(1,426,028)
Interest payable	(323,147)	(417,598)
Future asset retirement obligations	(2,534,033)	(2,339,277)
Amounts restricted for future use:		
School generated funds	2,436,870	2,460,946
Committed capital	534,419	603,815
Other internally restricted reserves	8,388,433	8,315,377
	\$ 76,068,276	\$ 68,651,857

Waterloo Catholic District School Board

Notes to Consolidated Financial Statements, continued

Year ended August 31, 2025

17. Student Transportation Services of Waterloo Region Inc.:

Student Transportation Services of Waterloo Region (STSWR) commenced operating activities in June 2008. As at August 31, 2025, the Board has proportionally consolidated 40.5% (2024 – 38.8%) of STSWR's assets and liabilities. The proportionate percentage incorporated into the consolidated financial statements is based on the ridership of each participating board. Inter-organizational transactions and balances have been eliminated. The consolidated financial statements include the Board's share of the following:

	2025	2024
Financial position:		
Financial assets	\$ 2,020,105	\$ 1,022,185
Financial liabilities	(2,035,476)	(1,037,502)
Non-financial assets	15,371	15,317
Accumulated surplus	\$ -	\$ -
Operations:		
Revenues	\$ 31,938,605	\$ 31,728,843
Expenses	31,938,605	31,728,843
Annual surplus	\$ -	\$ -

The Board has guaranteed the line of credit of Student Transportation Services of Waterloo Region Inc. up to a maximum of \$2,700,000.

18. Budget reconciliation:

The budget approved by the Board on June 27, 2024 was not prepared on a Canadian Public Sector Accounting Standards basis consistent with that used to report actual results. The budget data presented in these consolidated financial statements is based upon the 2025 budgets approved by the board. The budget was prepared on a modified accrual basis while Canadian Public Sector Accounting Standards require a full accrual basis. As a result, the budget figures presented in the statements of operations and change in net debt represent the budget approved by the Board with adjustments as outlined below.

	2025
Budgeted annual surplus	\$ -
Revenue recognized for land	4,128,944
Other amounts not available for compliance	(229,844)
Budgeted surplus per statement of operations	\$ 3,899,100

Waterloo Catholic District School Board

Notes to Consolidated Financial Statements, continued

Year ended August 31, 2025

19. In-kind transfers from the Ministry of Public and Business Service Delivery and Procurement (MPBSDP):

The Board has recorded both revenues and expenses, associated with provincially procured in-kind transfers of personal protective equipment (PPE) and critical supplies and equipment (CSE) received from the MPBSDP. The amounts recorded were calculated based on the weighted average cost of the supplies as determined by MPBSDP and quantity information based on the board's records. The in-kind revenue recorded for these transfers is \$121,979 (2024 - \$139,127) with expenses based on use of \$121,979 (2024 - \$139,127) for a net impact of \$nil.

20. Core Education grants:

School boards in Ontario receive the majority of their funding from the provincial government. This funding comes in two forms: provincial legislative grants and local taxation in the form of education property tax. The provincial government sets the education property tax rate. Municipalities in which the board operates collect and remit education property taxes on behalf of the Province of Ontario. The Province of Ontario provides additional funding up to the level set by the education funding formulas. 90.3% of the consolidated revenues of the board are directly controlled by the provincial government through the grants for student needs. The payment amounts of this funding are as follows:

	2025	2024
Provincial legislative grants	\$ 344,613,510	\$ 342,597,203
Education property tax	49,025,845	47,712,712
Core Education grants	\$ 393,639,355	\$ 390,309,915

Waterloo Catholic District School Board

Notes to Consolidated Financial Statements, continued

Year ended August 31, 2025

21. Financial Instruments:

Risks arising from financial instruments and risk management

The board is exposed to a variety of financial risks including credit risk, liquidity risk and market risk. The board's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the board's financial performance.

The following table provides the carrying amount information of the Board's financial instruments by category. The maximum exposure to credit risk for the financial assets would be the carrying values shown below.

	2025	2025	2024	2024
	Amortized cost/cost	Fair value	Amortized cost/cost	Fair value
Cash and cash equivalents	\$ 23,742,283		\$ 23,721,023	
Accounts receivable	74,348,860		69,859,802	
Accounts payable	(47,950,062)		(41,745,010)	
Employee benefits payable		\$ (5,635,490)		\$ (5,089,843)

Credit risk

Credit risk is the risk of financial loss to the Board if a debtor fails to discharge their obligation (e.g. pay the accounts receivable owing to the Board). The Board is exposed to this risk arising from its cash and cash equivalents and receivables. The Board holds its cash accounts with a federally regulated chartered bank who is insured by the Canadian Deposit Insurance Corporation.

Accounts receivable is primarily due from the Ministry of Education and local municipalities. The Board measures its exposure to credit risk based on how long the amounts have been outstanding. An impairment allowance is set up based on the Board's historical experience regarding collections. There are no impairment allowances related to receivables in the current year or prior year. There were no changes in exposures to credit risk during the period.

Waterloo Catholic District School Board

Notes to Consolidated Financial Statements, continued

Year ended August 31, 2025

21. Financial Instruments (continued):

Liquidity risk

Liquidity risk is the risk that the Board will not be able to meet all cash outflow obligations as they come due. The organization mitigates this risk by monitoring cash activities and expected outflows through extensive budgeting and maintaining sufficient cash on hand if unexpected cash outflows arise. The following table sets out the expected maturities, representing undiscounted cash-flows of its financial liabilities.

	Within 1 year	1 to 2 years	2 to 5 years	Over 5 years	Total
Accounts payables	\$ 47,950,062	\$ -	\$ -	\$ -	\$47,950,062
Employee benefits payable	1,308,073	1,308,073	3,924,219	(904,875)	5,635,490
	<u>\$ 49,258,135</u>	<u>\$ 1,308,073</u>	<u>\$ 3,924,219</u>	<u>\$ (904,875)</u>	<u>\$53,585,552</u>

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to measure that risk.

Market risk

The board is exposed to interest rate risk and price risk with regard to its interest rate risk on its debenture debt, all of which are regularly monitored.

The board's financial instruments consist of cash, accounts receivable, accounts payables and long-term debt. It is the Board's opinion that the Board is not exposed to significant interest rate or currency risks arising from these financial instruments except as otherwise disclosed.

Waterloo Catholic District School Board

Notes to Consolidated Financial Statements, continued

Year ended August 31, 2025

22. Future Accounting Standard Adoption

The board is in the process of assessing the impact of the upcoming new standards and the extent of the impact of their adoption on its financial statements.

Applicable for fiscal years beginning on or after April 1, 2026 (in effect for the board for as of September 1, 2026 for the year ending August 31, 2027). Standards must be implemented at the same time:

New Public Sector Accounting Standards (PSAS) Conceptual Framework:

This new model is a comprehensive set of concepts that underlie and support financial reporting. It is the foundation that assists:

- preparers to account for items, transactions and other events not covered by standards;
- auditors to form opinions regarding compliance with accounting standards;
- users in interpreting information in financial statements; and
- Public Sector Accounting Board (PSAB) to develop standards grounded in the public sector environment.

The main changes are:

- Additional guidance to improve understanding and clarity
- Non-substantive changes to terminology/definitions
- Financial statement objectives foreshadow changes in the Reporting Model
- Relocation of recognition exclusions to the Reporting Model
- Consequential amendments throughout the Public Sector Accounting Handbook

The framework is expected to be implemented prospectively.

Reporting Model PS 1202- Financial Statement Presentation:

This reporting model provides guidance on how information should be presented in the financial statements and will replace PS 1201- Financial Statement Presentation. The model is expected to be implemented retroactively with restatement of prior year amounts.

The main changes are:

- Restructured Statement of Financial Position
- Introduction of financial and non-financial liabilities
- Amended non-financial asset definition
- New components of net assets- accumulated other and issued share capital
- Increased clarity regarding presentation of budget comparatives on the Statement of Operations
- Relocated net debt to its own statement
- Renamed the net debt indicator
- Revised the net debt calculation
- Removed the Statement of Change in Net Debt
- New Statement of Net Financial Assets/Liabilities
- New Statement of Changes in Net Assets Liabilities
- Financing transactions presented separately from operating, capital and investing transactions on the Statement of Cash Flows

Waterloo Catholic District School Board
2024-2025 Fourth Quarter Financial Report
For the Period Ended August 31, 2025

Summary of Financial Results						
	Prior Year Actuals	Estimate Budget	Revised Budget	Actuals	In-Year Change	
					\$	%
Revenue						
Provincial Grants (Core Education Fund)	360,916,410	341,836,965	360,326,093	363,233,913	21,396,948	6.3%
Capital Grants	29,899,959	29,265,862	30,623,300	30,722,357	1,456,495	5.0%
Non-Core Education Grants	6,879,220	5,405,466	6,243,416	8,594,756	3,189,290	59.0%
Non-Grant Revenue	21,044,373	20,283,025	20,448,345	19,599,589	(683,436)	(3.4%)
Total Revenue	418,739,962	396,791,318	417,641,154	422,150,615	25,359,297	6.4%
Expenses						
Classroom	280,427,671	275,438,832	292,093,271	294,364,310	18,925,478	6.9%
Non-Classroom	52,825,307	51,883,033	54,498,114	53,455,019	1,571,986	3.0%
Student Transportation	10,041,718	10,654,847	10,691,721	11,285,540	630,693	5.9%
School Operations	29,013,797	29,654,991	29,625,984	31,570,503	1,915,512	6.5%
Pupil Accommodation	47,286,613	29,196,283	31,008,910	31,362,190	2,165,907	7.4%
Total Expenses	419,595,106	396,827,986	417,918,000	422,037,562	25,209,576	6.4%
Balance before Accumulated Surplus	(855,144)	(36,668)	(276,846)	113,053	149,721	(408.3%)
Accumulated surplus - MYSF	574,155	-	-	-	-	-
Accumulated surplus - SSF	141,341	36,668	22,316	9,307	(27,361)	(74.6%)
Accumulated surplus - WSIB	135,118	-	-	-	-	-
Accumulated surplus - Extended Day	-	-	250,000	-	-	-
Accumulated surplus - committed capital	4,530	-	4,530	4,530	-	-
Surplus/(Deficit) - end of year	-	-	-	126,890	126,890	-

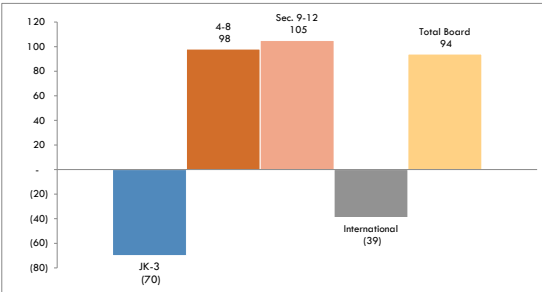
Changes in Revenue
Provincial Grants: The increase is due to increased enrolment over projections as well as revenues provided by the province for labour.
Capital Grants: This amount fluctuates with the timing of completed projects. It is fully offset by an associated expense, so no impact to bottom line.
Non-Core Education Grants: The province announced and flowed additional targetted grants after budgets were set.
Non-Grant Revenue: The variance is due to a reduced number of international students attending WCDSB schools as compared to what was forecasted by our international education team.

Changes in Expenses
Classroom: Increases due to labour agreement provisions, added staffing to support student ratios and student needs, and expenses tied to in-year targetted grants provided by the province.
Non-Classroom: Increase due to labour agreement provisions and resource purchases for new schools.
Pupil Accommodation: Cost increases are associated with portable leases and moves.

Summary of Enrolment						
ADE	Prior Year Actuals	Estimate Budget	Revised Budget	Actuals	In-Year Change	
					#	%
Pupils of the Board						
JK-3	9,413	9,824	9,714	9,754	(70)	-0.7%
4-8	9,572	10,020	10,087	10,118	98	1.0%
9-12	7,597	7,822	7,888	7,927	105	1.3%
Total Pupils of the Board	26,582	27,666	27,689	27,799	133	0.5%
International Students						
Elementary	51	50	24	23	(27)	-54.0%
Secondary	186	180	165	168	(12)	-6.7%
Total International Students	237	230	189	191	(39)	-17.0%
Total	26,820	27,896	27,878	27,990	94	0.3%

Note: ADE is comprised of actual enrolment reported as at October 31, 2024 and projected enrolment as at March 31, 2025
Note: International students pay tuition & their enrolment does not affect our Core Education Funds

Changes in Enrolment: Estimate Budget vs. Forecast

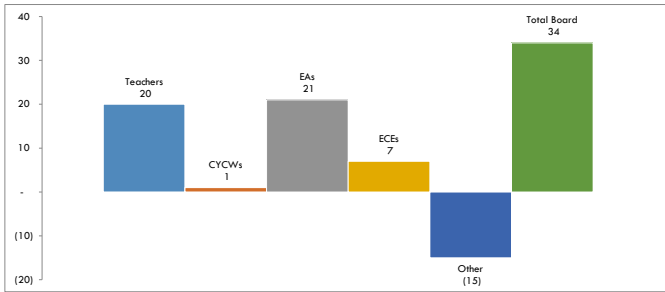


Highlights of Changes in Enrolment:
Pupils of the Board: Increased enrolment over projections, as forecasted.
International Students: Decrease due to federal policy changes, as forecasted.

Summary of Staffing						
FTE	Prior Year Actuals	Estimate Budget	Revised Budget	Actuals	In-Year Change	
					#	%
Classroom						
Teachers	1,590	1,675	1,703	1,695	20	1.2%
Child & Youth Care Workers (CYCWs)	59	58	59	59	1	1.7%
Educational Assistants (EAs)	390	391	414	412	21	5.4%
Designated Early Childhood Educators	190	204	213	211	7	3.4%
Total Classroom	2,229	2,328	2,389	2,377	49	2.1%
Other Support Staff						
School Administration	175	183	183	182	(1)	-0.5%
Board Administration	92	94	93	92	(2)	-2.1%
Facility Services	198	209	211	197	(12)	-5.7%
Consultants	35	30	30	30	-	0.0%
Para-professionals	128	134	136	134	-	0.0%
Library and Guidance	69	69	69	69	-	0.0%
Total Other Support Staff	697	719	722	704	(15)	-2.1%
Total Staffing	2,926	3,047	3,111	3,081	34	1.1%

Note: FTE is calculated as of Oct 31, 2024 and projected FTE as of March 31, 2025

Changes in Staffing: Estimate Budget vs. Forecast



Highlights of Changes in Staffing:
Classroom Teachers: Increase required to maintain pupil-teacher ratios due to enrolment and the addition of 22 resource teachers.
Classroom Support - EAs: Increase to support student needs in both core day and the Extended Day program.
Classroom Support Staff - DECEs: Increase due to participation in Extended Day program.
Facility Services: The reduction represents custodial positions that could not be filled.

Waterloo Catholic District School Board
2024-2025 Fourth Quarter Financial Report
Revenues
For the Period Ended August 31, 2025

	Budget Assessment						Material Variance Note
	2024-2025						
	Prior Year Actuals	Estimate Budget	Revised Budget	Actuals	Change		
					\$ Increase (Decrease)	% Increase (Decrease)	
Classroom Staffing Fund (CSF)¹							
CSF - Per Pupil Allocation	172,527,461	151,052,063	158,021,966	159,286,870	8,234,807	5.5%	a.
Language CSF	12,622,373	12,991,761	16,301,183	16,248,016	3,256,255	25.1%	b.
Local Circumstances Staffing Allocation	27,517,063	26,642,544	28,451,397	29,017,118	2,374,574	8.9%	a.
Indigenous Education CSF	39,094	32,443	35,521	33,907	1,464	4.5%	c.
Supplementary Staffing Allocation	1,815,085	1,872,774	2,040,327	2,044,352	171,578	9.2%	
Learning Resources Fund (LRF)¹							
LRF - Per Pupil Allocation	16,910,279	17,661,423	17,696,929	18,381,599	720,176	4.1%	
Language Supports and Local Circumstances Allocation	3,412,944	3,476,763	3,740,613	3,750,650	273,887	7.9%	b.
Indigenous Education Supports Allocation	965,510	1,428,664	2,242,087	1,156,691	(271,973)	(19.0%)	c.
Mental Health and Wellness Allocation	1,103,723	1,098,731	1,140,940	1,142,292	43,561	4.0%	
Student Safety and Well-Being Allocation	581,204	593,516	618,430	620,872	27,356	4.6%	
Continuing Education and Other Programs Allocation	5,921,829	4,428,418	5,699,273	6,100,013	1,671,595	37.7%	d.
School Management Allocation	21,734,165	20,048,447	21,564,788	21,672,605	1,624,158	8.1%	a.
Differentiated Supports Allocation	2,696,026	2,845,064	2,912,469	2,894,774	49,710	1.7%	
Special Education Fund (SEF)	42,546,515	44,576,961	46,336,682	46,235,482	1,658,521	3.7%	a.
School Facilities Fund (SFF)	29,523,024	31,333,191	31,597,372	31,720,328	387,137	1.2%	
Student Transportation Fund (STF)	9,495,635	10,062,182	9,992,600	9,885,479	(176,703)	(1.8%)	
School Board Administration Fund (SBAF)	9,240,141	9,554,216	9,595,978	10,705,327	1,151,111	12.0%	a.
Supports for Students Component	2,264,339	2,137,804	2,337,538	2,337,538	199,734	9.3%	
General Operating Allocation	360,916,410	341,836,965	360,326,093	363,233,913	21,396,948	6.3%	
Capital Grants							
Temporary Accommodation	3,563,571	3,104,226	2,744,881	2,765,390	(338,836)	(10.9%)	e.
Short-term Interest	63,431	276,515	489,492	375,548	99,033	35.8%	f.
Permanent Financing - NPF	397,975	397,975	397,975	397,975	-	0.0%	
Debt Funding for Capital	1,542,533	1,247,477	1,247,477	1,247,477	-	0.0%	
In-Kind Grant	139,127	50,000	100,000	121,979	71,979	144.0%	g.
Amortization of DCC	24,193,322	24,189,669	25,643,475	25,813,988	1,624,319	6.7%	f.
Total Capital Grants	29,899,959	29,265,862	30,623,300	30,722,357	1,456,495	5.0%	
Non-Core Education Grants							
Continuing Education	2,061,336	2,064,296	2,064,296	2,622,358	558,062	27.0%	h.
Ontario Youth Apprenticeship Program	280,730	280,239	289,854	290,371	10,132	3.6%	
Responsive Education Programs (REP)	4,537,154	3,060,931	3,889,266	5,682,027	2,621,096	85.6%	i.
Total Non-Core Education Grants	6,879,220	5,405,466	6,243,416	8,594,756	3,189,290	59.0%	
Non-Grant Revenue							
Continuing Education Fees	3,747,794	3,567,698	3,542,473	3,609,482	41,784	1.2%	
Rentals	915,951	810,888	844,922	1,059,495	248,607	30.7%	j.
Interest	1,687,380	993,000	1,193,000	861,062	(131,938)	(13.3%)	k.
Extended Day Fees	5,157,611	5,886,279	6,718,543	6,290,448	404,169	6.9%	l.
International Tuition and Fees	6,193,032	7,972,390	7,043,754	7,054,642	(917,748)	(11.5%)	m.
Other	3,342,605	1,052,770	1,105,653	724,460	(328,310)	(31.2%)	n.
Total Non-Grant Revenue	21,044,373	20,283,025	20,448,345	19,599,589	(683,436)	(3.4%)	
Total Revenue and Grants	418,739,962	396,791,318	417,641,154	422,150,615	25,359,297	6.4%	

Note 1: Some prior year amounts have been prorated for comparison purposes as the data is not readily available due to the new funding allocations

Explanations of Material Grant Variances

- a. Increase due to negotiated changes to labour benchmarks.
- b. This amount is a function of demographics in the Region.
- c. Decrease due to funds carried forward from current school year offset by increased benchmarks due to Bill 124 and labour enhancements.
- d. Increase due to Continuing Education enrolment and benchmark increases.
- e. Decrease due to Ministry allocation error, which will not be corrected.
- f. Change due to timing of capital projects.
- g. Increase due to school demand for in-kind products.
- h. Increase due to enrolment and PSW REP grant.
- i. Increase due to targeted grants announced since budget.
- j. Increase due to demand for community use spaces
- k. Decrease due to a reduction in interest rates which drive interest revenue.
- l. Increase due to participation in the program and subsidies received from the Region of Waterloo.
- m. The forecast provided by the international education team was higher than actual enrolment.
- n.

Waterloo Catholic District School Board

2024-2025 Fourth Quarter Financial Report

Expenses

For the Period Ended August 31, 2025

	Budget Assessment						Material Variance Note
	2024-2025						
	Prior Year Actuals	Estimate Budget	Revised Budget	Actuals	Change		
\$ Increase (Decrease)					% Increase (Decrease)		
OPERATING							
Classroom Instruction							
Teachers	196,372,393	191,675,320	204,105,912	203,470,924	11,795,604	6.2%	a.
Supply Teachers	9,544,459	10,572,625	12,018,821	12,260,681	1,688,056	16.0%	b.
Educational Assistants	23,564,158	22,325,732	23,918,228	23,879,747	1,554,015	7.0%	c.
Designated Early Childhood Educators	12,980,040	13,108,500	13,542,130	13,761,604	653,104	5.0%	
Classroom Computers	3,436,781	3,801,827	3,702,855	4,915,636	1,113,809	29.3%	d.
Textbooks and Supplies	7,789,748	7,878,090	8,387,533	8,368,170	490,080	6.2%	
Professionals and Paraprofessionals	18,672,925	18,304,393	18,452,783	19,399,311	1,094,918	6.0%	e.
Library and Guidance	6,795,422	6,562,913	6,732,319	6,586,975	24,062	0.4%	
Staff Development	754,388	699,393	709,350	1,177,188	477,795	68.3%	f.
Department Heads	517,357	510,039	523,340	544,074	34,035	6.7%	
Total Classroom	280,427,671	275,438,832	292,093,271	294,364,310	18,925,478	6.9%	
Non-Classroom							
Principal and Vice-Principals	11,482,195	11,634,124	12,554,275	14,260,967	2,626,843	22.6%	g.
School Office	8,128,839	7,952,361	8,027,991	7,875,515	(76,846)	(1.0%)	
Co-ordinators and Consultants	9,590,877	8,750,493	8,895,484	6,639,999	(2,110,494)	(24.1%)	e.
Continuing Education	11,124,331	10,546,230	11,818,233	11,251,475	705,245	6.7%	
Total Non-Classroom	40,326,242	38,883,208	41,295,983	40,027,956	1,144,748	2.9%	
Administration							
Trustees	334,341	342,434	342,434	521,561	179,127	52.3%	h.
Director and Supervisory Officers	1,512,730	1,911,746	1,901,299	1,922,059	10,313	0.5%	
Board Administration	10,651,994	10,745,645	10,958,398	10,983,443	237,798	2.2%	
Total Administration	12,499,065	12,999,825	13,202,131	13,427,063	427,238	3.3%	
Transportation	10,041,718	10,654,847	10,691,721	11,285,540	630,693	5.9%	
School Operations and Maintenance	29,013,797	29,654,991	29,625,984	31,570,503	1,915,512	6.5%	i.
Pupil Accommodation							
In-Kind Donation	139,127	50,000	100,000	121,979	71,979	144.0%	j.
Other Pupil Accommodation	5,029,181	4,952,082	5,260,906	5,421,691	469,609	9.5%	
Labour Provision	17,811,054	-	-	-	-	0.0%	
Amortization and Write-downs	24,307,251	24,194,201	25,648,004	25,818,520	1,624,319	6.7%	k.
Total Pupil Accommodation	47,286,613	29,196,283	31,008,910	31,362,190	2,165,907	7.4%	
TOTAL OPERATING	419,595,106	396,827,986	417,918,000	422,037,562	25,209,576	6.4%	

Explanations of Material Budget Variances

- Increase due to labour enhancement, increased enrolment, and temporary addition of resource teachers.
- Increasing levels of sick days being taken by staff who require replacements if they are not present.
- Increase due to additional support for student needs and job evaluations.
- Increase due to additional computer supports purchased and not capitalized.
- Changes due to realignment of International programming costs
- Increase due to additional Responsive Education Programs (REP) announced since budget.
- Increase due to contract date change resulting in payouts to PVP to settle contract
- Increase due to legal fees incurred.
- Increase due to safety costs offset by utility savings.
- Increase due to school demand for provincially supplied products (PPE, hygiene products)
- Increase due to timing of construction projects

Notes:

- Budget is the 2024 - 2025 Estimates Budget as approved by the Board of Trustees in June 2024

**Waterloo Catholic District School Board
2024-2025 Risk Assessment**

Risk Assessment	
Including internally earmarked accumulated surpluses	
Line 3 - Total Accumulated Surpluses	\$ 8,922,863
Committed - Sinking Funds	(329,551)
Committed Capital - Internally Funded Projects	(534,419)
Available Surpluses	\$ 8,058,893
Operating Revenue	\$ 363,853,218
Surpluses as a % of Operating Revenue	2.21%

Internally Appropriated Accumulated Surpluses

Operating	3,841,882
Technology and HRIS software renewal	1,624,516
Early Learning resources and Learning Priorities Funding	961,688
Administrative Capital	715,385
Multi-year Strategic Plan	458,098
WSIB	222,726
Insurance	150,000
Support for Student Fund	84,598
	8,058,893



Date: November 24, 2025
To: Board of Trustees
From: Director of Education
Subject: Enrolment Update

Type of Report:

- ☐ Decision-Making
- ☐ Monitoring
- ☒ Incidental Information concerning day-to-day operations

Type of Information:

- ☐ Information for Board of Trustees Decision-Making
- ☐ Monitoring Information of Board Policy **XX XXX**
- ☒ Information only of day-to-day operational matters delegated to the CEO

Origin: (cite Education Act and/or Board Policy or other legislation)

Trustees are provided with an update

Policy Statement and/or Education Act/other Legislation citation:

Policy I 001 - Ends
Policy IV 005 - Hiring and Promotions
Policy IV 007 - Financial Planning/Budgeting
Policy IV 005 - Hiring and Promotions

Alignment to the MYSP:

☐ **Awaken to Belong**

- ☐ Every student can see themselves reflected in their learning.
- ☐ Staff experiences a positive, healthy, and inclusive workplace.
- ☐ Are aware of and/or use the available resources to assist in navigation of the school system.

☒ **Ignite to Believe**

- ☒ Every student experiences the Ontario Catholic School Graduate Expectations (OCSGEs) and the WCDSB pastoral plan within their learning environments.
- ☐ Staff are welcomed and invited to continue to be a partner in their adult faith formation journey.
- ☐ The relationship between home, parish and school is strengthened.



☑ Strengthen to Become

- ☑ Every student reaches their full potential.
- ☐ Staff see their impact on student achievement.
- ☐ Are engaged as active partners in our students' Catholic education journey.

Background/Comments:

Enrolment is used by management for purposes of staffing classrooms and schools, and for the calculation of revenues as part of Core Education Grants.

In June, Trustees passed a budget that was based on enrolment forecasts approved by the Budget Advisory Committee in the Spring of 2025. These forecasts were based on the best information available at the time and included a review of multiple scenarios which were developed using different forecasting techniques.

Unfortunately, the approved forecasts of enrolment were not met. As a result, management has adjusted those areas that are a direct function of enrolment to ensure compliance with agreements and legislation.

It is important to note that on a year over year basis, enrolment continues to grow in both elementary and secondary panels at an overall rate of 3%.

Further information on budget changes will be provided in December as part of the Revised Estimates budget report.

Elementary Enrolment

2024-25 Final Enrolment	2025-26 June Estimates	2025-26 Revised Estimates
19,872	20,718	20,218

Year over Year Growth	346
June Estimates to November Revised Estimates	-500

Secondary Enrolment

2024-25 Final Enrolment	2025-26 June Estimates	2025-26 Revised Estimates
7,927	8,206	8,174

Year over Year Growth	247
June Estimates to November Revised Estimates	-32

Recommendation:

This report is for the information of the Board.



Prepared/Reviewed By: Annalisa Varano
Director of Education

Kerry Pomfret
Superintendent of Human Resources

*4.2 DIRECTOR Monitoring Reports: Where the Board receives from the CEO a monitoring report that flows from a responsibility delegated to the Director under Board Policy – except where approval is required by the Board on a matter delegated by policy to the Board – the minutes of the Meeting at which the Report is received shall expressly provide that the Board has received and approved of the Report as an action consistent with the authority delegated to the CEO, subject in all instances to what otherwise actually occurred.





Date: November 24, 2025
To: Board of Trustees
From: Director of Education
Subject: November Directors' Report

Type of Report:

- ☐ Decision-Making
- ☐ Monitoring
- ☒ Incidental Information concerning day-to-day operations

Type of Information:

- ☐ Information for Board of Trustees Decision-Making
- ☐ Monitoring Information of Board Policy **XX XXX**
- ☒ Information only of day-to-day operational matters delegated to the CEO

Origin: (cite Education Act and/or Board Policy or other legislation)

Executive Limitation IV 012 Communication to Board
Education Act, Ontario Regulation 298, Section 283 - Duties of Director of Education

Policy Statement and/or Education Act/other Legislation citation:

Policy 1 001 Ends

Policy IV 013 Leadership

The Director of Education shall provide leadership and direction for the effective operation of the board and ensure compliance with applicable legislation, regulations, and board policies

Alignment to the MYSP:

☒ Learning

- ☒ Support multiple pathways & tools for success
- ☒ Accelerate excellence & innovation while building transferable, future-ready skills
- ☐ Engage students as co-creators in their learning
- ☒ Transform learning through leadership & staff support & development

☒ Serving

- ☒ Celebrate & promote our distinct Catholic identity
- ☒ Develop faith & live gospel values
- ☒ Strengthen connections between home, school, & parish
- ☒ Connect faith formation to learning

☒ Belonging

- ☒ Create safe, welcoming environments that reflect our diversity

- ☒ Promote a sense of mattering & dignity
- ☒ Foster equitable, inclusive, & barrier-free learning & work environments
- ☒ Engage families & build community partnerships

Background/Comments:

The month of November has been marked by significant accomplishments and transitions as we conclude our 2022-2025 Multi-Year Strategic Plan cycle and prepare for the implementation of our new five-year strategic framework organized around three pillars: Learning, Serving, and Belonging, with Faith at the centre. This month has also brought the joyful announcement of new episcopal leadership for the Diocese of Hamilton, strengthening our commitment to Catholic education and faith formation

LEARNING: We set high expectations & challenge learners

Completion of School Visits

In November, I completed my commitment to visit all 52 schools in our system by conducting visits to the remaining schools in the St. Benedict's Family of Schools, St. David's Catholic Secondary School, as well as our specialized programs including Don Bosco Alternative School, the Child and Adolescent Inpatient Psychiatry (CAIP), the Young Adult Program (YAP), St. Louis Adult and Continuing Education School, and Project Search. These final visits allowed me to witness the breadth and depth of programming offered across WCDSB, from our alternative education settings to our inclusive specialized programs. The completion of this comprehensive visitation process has provided invaluable insights into the unique strengths, needs, and opportunities within each school community, informing strategic planning and resource allocation moving forward. These visits demonstrate our commitment to supporting multiple pathways and tools for success for all learners.

St. Louis Adult Learning Centre Graduations

I had the honour of attending two graduation ceremonies at St. Louis Adult Learning Centre on November 7th and 14th, celebrating the achievements of adult learners who have pursued their educational goals through alternative pathways. These ceremonies exemplify our commitment to supporting multiple pathways and tools for success, recognizing that learning is a lifelong journey and that our Catholic education system serves learners of all ages. The dedication and perseverance demonstrated by these graduates inspire us to continue accelerating excellence and innovation while building transferable, future-ready skills for all learners in our community.

New Multi-Year Strategic Plan 2025-2030: Indicators and Monitoring Strategy

Following the Board's approval of our new five-year Multi-Year Strategic Plan in October, substantial work has been dedicated to developing comprehensive indicators and a robust monitoring strategy for the plan's three pillars: Learning, Serving, and Belonging, with Faith at the centre. This critical work involves: collaborating with our senior team, administrators, consultants and research team to establish meaningful, measurable indicators for each strategic priority; developing logic models that define inputs, outputs, and outcomes for each indicator; ensuring indicators are multi-dimensional, combining both quantitative metrics and qualitative stakeholder feedback; aligning each indicator with specific goals while

incorporating evidence-based practices and historical benchmarks; creating a PowerBI dashboard for monthly tracking and public transparency; establishing baseline data and trend analysis across multiple time points; and developing departmental action plans with clear responsibilities and timelines. A comprehensive report outlining our progress on this monitoring framework will be presented to the Board in the coming months, demonstrating our commitment to data-informed decision-making and continuous improvement in transforming learning through effective leadership and systems.

Professional Development and Sector Engagement

I continued my professional engagement with provincial and sector organizations to accelerate excellence and innovation, including participation in the Canadian Collaborative for AI and Learning, advancing our understanding of artificial intelligence's role in education and building future-ready skills; attending SWREC (Southwest Regional Education Council) directors meetings to collaborate with regional partners on shared priorities; participating in the ECCODE (Catholic Council of Directors of Education) Annual General Meeting and Conference, engaging with Catholic education leaders across Ontario on best practices in curriculum and instruction; and participating in the BEP (Business and Education Partnership) Board of Directors meeting and AGM, maintaining connections with community and business partners committed to preparing students for future success.

SERVING: We listen & serve in education & Faith

Welcome to Bishop Joseph Dabrowski

We are filled with joy and gratitude to welcome the Most Reverend Joseph Dabrowski, C.S.M.A., who was appointed by Pope Leo XIV on November 1, 2025, as the 10th Bishop of the Diocese of Hamilton. Bishop Dabrowski, who previously served as Bishop of Charlottetown and Auxiliary Bishop of London, will be installed at the Cathedral Basilica of Christ the King on February 2, 2026. We extend our heartfelt thanks to Bishop Douglas Crosby, O.M.I., for his dedicated service to Catholic education and his steadfast support of our schools over the past 15 years. We look forward with great anticipation to building a strong partnership with Bishop Dabrowski and collaborating on our shared mission of forming young disciples of Christ. This transition represents an important moment in our diocesan journey and reinforces our commitment to celebrating and promoting our distinct Catholic identity while strengthening connections between home, parish, and school.

Multi-Year Strategic Plan 2022-2025: Final Report

Significant work has been undertaken this month to prepare a comprehensive final report to the Board of Trustees on the 2022-2025 Multi-Year Strategic Plan. This fulsome report will provide a complete account of our progress and achievements across all strategic priorities over the three-year period, including: detailed analysis of all indicators and metrics established in the plan; quantitative and qualitative data demonstrating outcomes achieved in student achievement, wellbeing, and engagement; evidence of progress in advancing Catholic identity and faith formation; assessment of resource allocation and operational effectiveness; stakeholder feedback and engagement outcomes; identification of successes, challenges, and lessons learned; and recommendations for continued focus areas. This comprehensive review process ensures accountability and transparency while celebrating the collective achievements of our entire WCDSB community in advancing our Catholic mission and living gospel values.

Catholic Leadership Program - Module 1

I had the privilege of leading the first session of our four-module Catholic Leadership Program alongside Deacon Olson. This inaugural evening focused on faithful leadership and faith formation opportunities while exploring our commitment to the Pastoral Plan, specifically this year's theme of "Listen to Understand." The session brought together school and system leaders to deepen their understanding of servant leadership rooted in Catholic values, creating space for authentic dialogue about how we listen with open hearts and minds to the voices of students, families, staff, and each other. This program develops faith and helps participants live gospel values by equipping our administrators with the spiritual and professional tools to lead with faith-inspired excellence, strengthen connections between home, school, and parish, and connect faith formation to learning in meaningful ways.

St. Mary's CSS "A Night in the Cold" - Student Address

I had the opportunity to visit St. Mary's High School to meet with and address students from across all WCDSB secondary schools involved in the *A Night in the Cold* fundraiser, a board initiative that serves individuals experiencing homelessness. Speaking with these students about the importance of serving others and living our Catholic social teaching provided a powerful example of how we develop faith and live gospel values in action. This engagement demonstrated our commitment to connecting faith formation to learning by helping students understand their role as disciples of Christ called to serve the marginalized and vulnerable in our community. The students' compassion and dedication to this ministry reflect the heart of our Catholic mission.

Catholic School Advisory Council (CSAC) Commissioning and Onboarding

I participated in the commissioning and onboarding of newly appointed Catholic School Advisory Council (CSAC) members, welcoming these dedicated volunteers to their important role in supporting our schools and strengthening connections between home, school, and parish. This commissioning ceremony celebrated and promoted our distinct Catholic identity while providing new council members with the resources and formation needed to effectively serve their school communities. By investing in the development of our CSAC members, we strengthen the vital partnership between families and schools, ensuring that parents and community members are engaged as active partners in advancing our Catholic education mission.

Government and Municipal Relations

I have begun regular visits with the Chair of the Board and Members of Provincial Parliament (MPPs) and Mayors across Waterloo Region. These strategic relationship-building meetings ensure our board maintains strong connections with elected officials at all levels of government, enabling effective advocacy for our students, families, and communities. Building these partnerships positions us well to communicate the needs and achievements of Catholic education while contributing to regional education priorities and initiatives. This work demonstrates our commitment to listening and serving in education while being responsive to the broader community we serve.

BELONGING: We foster meaningful connections for students & staff

Labour Relations and Partnership Building

Throughout November, I continued meet-and-greet sessions with all union groups within the board to discuss issues, concerns, and collaborative plans that support successful working relationships. These ongoing dialogues reflect our commitment to promoting a healthy and inclusive workplace where staff feel valued and heard, fostering a sense of mattering and dignity. By maintaining open communication and mutual respect with our union partners, we create safe, welcoming environments that support staff wellbeing and enable them to see their impact on student achievement.

Human Rights Training

I participated in a comprehensive two-part human rights training on October 30th and November 28th, conducted jointly with the Waterloo Region District School Board (WRDSB). This collaborative professional development brought together 20 of our administrators from both boards to deepen our collective understanding of human rights legislation, equity frameworks, and best practices for creating inclusive educational environments. This joint training demonstrates our commitment to fostering equitable, inclusive, and barrier-free learning and work environments while promoting a sense of mattering and dignity for all members of our school communities.

Professional Development and Sector Engagement

Monthly STSWR (Student Transportation Services of Waterloo Region) meetings ensure effective and efficient transportation services for our students, demonstrating our commitment to removing barriers and ensuring all students can access their school communities. This operational work supports our goal of creating equitable and accessible learning environments for all students and families.

Community Safety & Wellbeing Plan Steering Committee

I now serve on the steering committee for the Community Safety & Wellbeing Plan, a regional initiative focused on collaborative approaches to safety and wellbeing across Waterloo Region. Our first meeting took place on November 5th, bringing together key stakeholders from education, municipal government, police services, and community organizations. This governance role demonstrates our commitment to engaging families and building community partnerships while fostering safe, welcoming environments for all students and community members. The Community Safety & Wellbeing Plan aligns with our strategic priority to create barrier-free, inclusive environments that promote dignity and belonging.

"We All Belong Here" Anti-Hate Campaign Mini-Launch

On November 20th, WCDSB proudly hosted a mini-launch event for the "We All Belong Here" Anti-Hate Campaign at the Catholic Education Centre. This campaign, developed in collaboration with the Combatting Hate Action Table as part of the Community Safety and Wellbeing Plan, aims to ensure everyone in our region feels welcomed, respected, and celebrated for who they are. The event brought together WCDSB leadership, community leaders, students, and staff to demonstrate our collective commitment to reducing hate and fostering belonging. Attendees had the opportunity to view the newly wrapped GRT bus featuring campaign messaging, participate in button-making activities, and engage in meaningful dialogue about inclusion. This initiative exemplifies our commitment to creating

safe, welcoming environments that reflect our diversity, promoting a sense of mattering and dignity for all, and engaging families and community partners in building a more inclusive society rooted in our Catholic values of human dignity and respect for all persons.

Looking Ahead

As we move into the final month of the calendar year, we carry forward the momentum of November's accomplishments. The completion of all school visits, the development of comprehensive monitoring frameworks for our new strategic plan, and the establishment of strong relationships with schools, community and government positions WCDSB for continued excellence in Catholic education. We remain committed to our mission of educating and nurturing hope in all learners to realize their full potential to transform God's world through Learning, Serving, and Belonging, with Faith at the centre.

Ongoing Regular Meetings:

- Weekly meeting with Senior Manager of Communications
- Weekly Executive Council meetings
- Academic Council meetings
- Biweekly meetings with Superintendent of Human Resources
- Biweekly meetings with Chief Financial Officer (Corporate Services)
- Biweekly meetings with Senior Manager of Equity Services
- Monthly STSWR (Student Transportation Services of Waterloo Region) meetings
- Monthly Administrative meetings with school leaders
- Monthly Audit Committee meetings
- Monthly CPIC (Catholic Parent Involvement Committee) meetings
- Monthly SEAC (Special Education Advisory Committee) meetings
- Regular meetings with Chair of the Board for agenda setting and preparation
- Canadian Collaborative for AI and Learning meetings

November 2025 Events and Meetings:

- Community Safety & Wellbeing Plan Steering Committee - First meeting (November 5th)
- Completion of school visits: St. Benedict's Family of Schools, St. David's Catholic Secondary School, Don Bosco, CAIP, YAP, St. Louis, Project Search
- St. Louis Graduations (November 7th and 14th)
- Meet-and-greet sessions with union groups (ongoing throughout November)
- Catholic Leadership Program - Module 1 (with Deacon Olson)
- Audit Committee Meeting (November 12th)
- STSWR Board Meeting (November 12th)
- Take Our Kids to Work Day
- Inaugural Board Meeting (November 17th)
- Visits with Chair of the Board, MPPs, and Mayors of Waterloo Region
- BEP Board of Directors Meeting and AGM
- STSWR Board Meeting (November 26th)
- Human Rights Training - Part 2 (November 28th) - Joint training with WRDSB and 20 administrators (Part 1 was October 30th)
- SWREC (Southwest Regional Educational Consortium) directors meeting
- ECCODE AGM and Conference
- Retirement Celebration for Retired Principals (hosted by Principal Association)
- CSAC/Newly Appointed Commissioning and Onboarding

- We All Belong – Anti- Hate Mini Launch (November 20th)
- St. Mary's Out of the Cold - Student address
- ALP Southwest Final Session - AI

Recommendation:

This report is for the information of the Board.

Prepared/Reviewed By: Annalisa Varano
Director of Education

*4.2 DIRECTOR Monitoring Reports: Where the Board receives from the CEO a monitoring report that flows from a responsibility delegated to the Director under Board Policy – except where approval is required by the Board on a matter delegated by policy to the Board – the minutes of the Meeting at which the Report is received shall expressly provide that the Board has received and approved of the Report as an action consistent with the authority delegated to the CEO, subject in all instances to what otherwise actually occurred.



Date: November 24, 2025
To: Board of Trustees
From: Director of Education
Subject: Student Trustee Report – November 2025

Type of Report:

- ☐ Decision-Making
- ☐ Monitoring
- ☒ Incidental Information concerning day-to-day operations

Type of Information:

- ☐ Information for Board of Trustees Decision-Making
- ☐ Monitoring Information of Board Policy **XX XXX**
- ☒ Information only of day-to-day operational matters delegated to the CEO

Origin: (cite Education Act and/or Board Policy or other legislation)

Policy II 011 Student Representation on the Board
Policy II 012 Student Trustee Role Description

Policy Statement and/or Education Act/other Legislation citation:

Policy II 011 Student Representation on the Board
Policy II 012 Student Trustee Role Description

Alignment to the MYSP:

☒ **Awaken to Belong**

- ☒ Every student can see themselves reflected in their learning.
- ☐ Staff experiences a positive, healthy, and inclusive workplace.
- ☐ Are aware of and/or use the available resources to assist in navigation of the school system.

☒ **Ignite to Believe**

- ☒ Every student experiences the Ontario Catholic School Graduate Expectations (OCSGEs) and the WCDSB pastoral plan within their learning environments.
- ☐ Staff are welcomed and invited to continue to be a partner in their adult faith formation journey.
- ☐ The relationship between home, parish and school is strengthened.

☒ **Strengthen to Become**

- ☒ Every student reaches their full potential.



- ☐ Staff see their impact on student achievement.
- ☐ Are engaged as active partners in our students' Catholic education journey.

Background/Comments:

Summary: This month, the WCDSB secondary schools participated in many leadership opportunities and hosted a variety of events, while also contributing to events/initiatives related to the greater Waterloo Region community.

Leadership Opportunities

OSLC - November 2-4th

Each of our WCDSB student councils were invited to the Ontario Student Leadership Conference or OSLC in Niagara Falls. The conference took place over 3 days and councils had the opportunity to participate in leadership activities with other schools across Ontario and hear from a variety of guest speakers. The conference helped council members form stronger leadership skills and was a great opportunity for our WCDSB schools to show their school spirit!

Re-Run Senate Initiative - November 10-21st

This month, our WCDSB senate ran their semester 1 initiative with the ReRun shoe project. The goal was to collect used running shoes and new socks to donate to organizations across the Waterloo Region. Senate was able to partner with the ReRun Shoe Project, a non-profit Canadian organization run by Olympic athlete Julie Anne Staehli. The initiative was a success and students from each of the 5 high schools learned more about the organization and how their participation translates into action beyond their school communities.

All School events

Remembrance Day Ceremonies - November 11th

On November 11th, each of the Highschools had a remembrance day liturgy or observance led by their drama club/classes, Student councils, Faith in Action ministries, and other performing art students. Students were given poppies and had the opportunity to write the names of those they have lost in a book to be recited in prayer. Students led the school in prayer and a land acknowledgement prior to information about importance and history of Remembrance Day being shared. All schools played the last post and had a moment of silence together.

School Specific Activities

Monsignor Doyle

Students from Monsignor Doyle have released a school newsletter called 'Dose of Doyle', created to inform students of activities, sports events, and teacher interviews through the month of October. The newsletter is in a digital format created on Canva, and distributed throughout the student body.



St. Benedicts

The Community Christmas parade is an annual event that the St Benedict's Student Council attends, showcasing school spirit, talent, and student community involvement. This year, St. Benedict's E-car racing team as well as the Cheer team joined in, to reinforce the community's knowledge of student activities and talents at the school.

St. Marys

Students at St Marys submitted original artworks pertaining to their culture and/or heritage to be displayed in the lower forum for students to observe. This collage of images allows students to showcase their ethnic origins through their own creativity.

St.Davids

The production of Charlie and the Chocolate Factory put on by St. David's students will be performed over 3 days. Students in the production will showcase their performance to students from the St. David's elementary feeder schools, and other performances will be showcased in the afternoon to a paying audience.

Resurrection

Students from Resurrection's feeder schools were invited to attend Grade 8 night, an opportunity for grade 8's and their families to tour Resurrection, meet staff members, and speak to students about the clubs and classes available at the school. The event is run by students, part of "phoenix friends" and staff members to help answer questions about students' future at Resurrection.

Additional Notes:

→ Student trustees were invited to the OSTA-AECO fall general meeting conference held in Toronto.

Recommendation:

This report is for the information of the Board.

Prepared/Reviewed By: Rebecca Girolametto and Jace Krysko
Student Trustees.

*4.2 DIRECTOR Monitoring Reports: Where the Board receives from the CEO a monitoring report that flows from a responsibility delegated to the Director under Board Policy – except where approval is required by the Board on a matter delegated by policy to the Board – the minutes of the Meeting at which the Report is received shall expressly provide that the Board has received and approved of the Report as an action consistent with the authority delegated to the CEO, subject in all instances to what otherwise actually occurred.





Date: November 24, 2025
To: Board of Trustees
From: Chair of the Board
Subject: Chair's Report

Type of Report: ☐ Decision-Making
☐ Monitoring
☒ Incidental Information concerning day-to-day operations

Type of Information: ☐ Information for Board of Trustees Decision-Making
☐ Monitoring Information of Board Policy **XX XXX**
☒ Information only of day-to-day operational matters delegated to the CEO

Origin: (cite Education Act and/or Board Policy or other legislation)

N/A

Policy Statement and/or Education Act/other Legislation citation:

Policy I Ends
Policy II 003 Board Job Description

Alignment to the MYSP:

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- ☒ Every student reaches their full potential.
- ☐ Staff see their impact on student achievement.
- ☒ Are engaged as active partners in our students' Catholic education journey.



Background/Comments:

Chair's report:

- Several discussions with Director Varano
- Oct 20 – Governance Meeting
- Oct 27 --Board of Trustees meeting
- Nov 10- Committee of the Whole Meeting
- Nov 17 –Board Meeting - Chair/Vice Chair Election

Recommendation:

This report is for the information of the Board.

Prepared/Reviewed By: Renée Kraft
Chair of the Board

*4.2 DIRECTOR Monitoring Reports: Where the Board receives from the CEO a monitoring report that flows from a responsibility delegated to the Director under Board Policy – except where approval is required by the Board on a matter delegated by policy to the Board – the minutes of the Meeting at which the Report is received shall expressly provide that the Board has received and approved of the Report as an action consistent with the authority delegated to the CEO, subject in all instances to what otherwise actually occurred.

