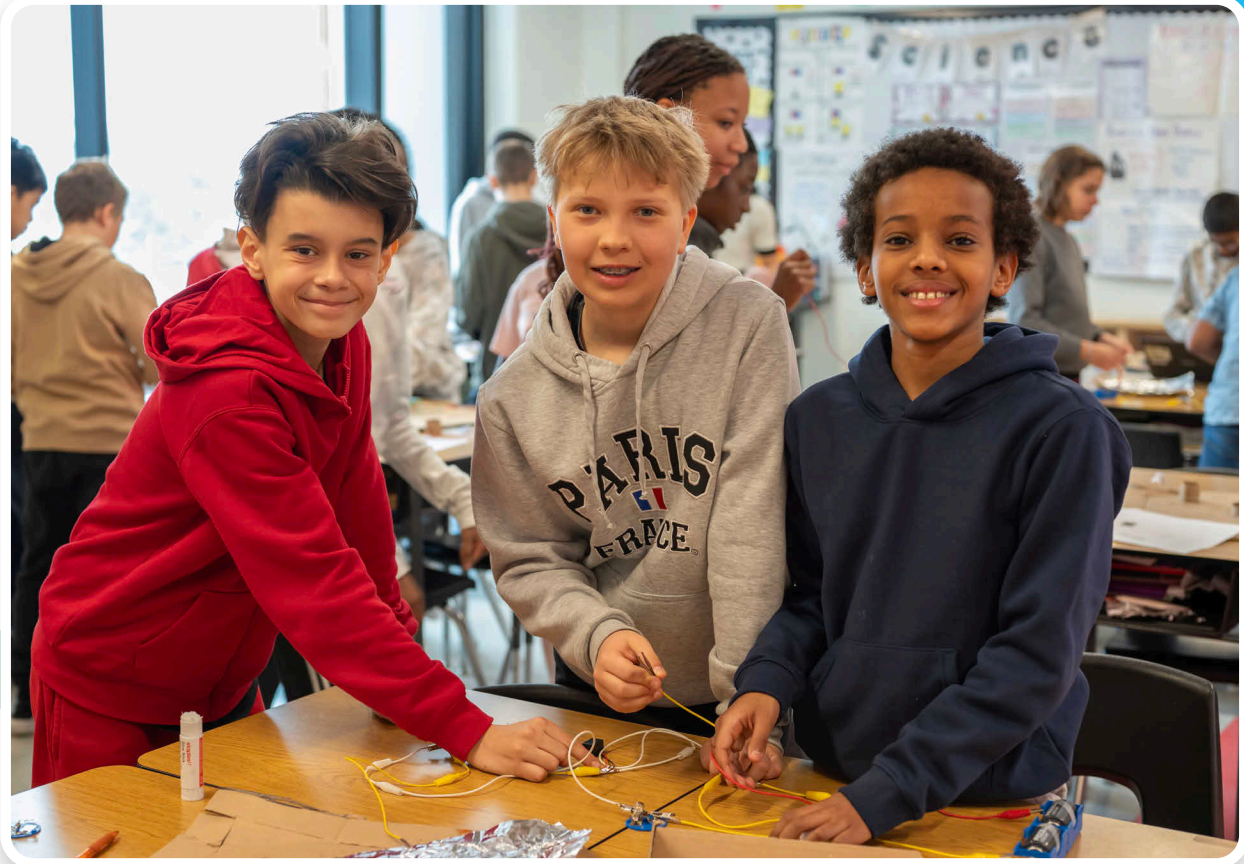




**Waterloo Catholic
District School Board**
Quality, Inclusive, Faith Based Education

2026-2027 Budget Report

**Prepared by
Financial Services**



This report is intended to provide stakeholders with information on the proposed budget for the 2026-2027 school year. All information contained in this report is based on the best information available at the time of writing. Actual results may vary based on changes in regulations, Ministry of Education directives, changes in grants, or changes in the Board operating environment. This report, along with the presentation found at <https://www.wcdsb.ca/financial-information> is written to support trustee monitoring of the provisions contained in Board Policy IV 007 “Financial Planning, Budgeting”.

Note: inconsistencies may exist between tables due to rounding.

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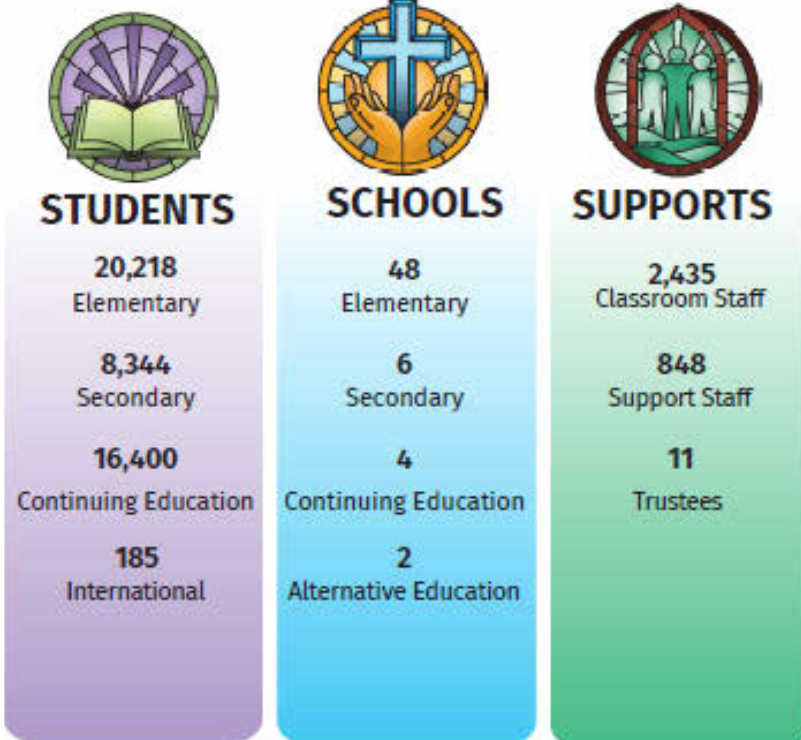
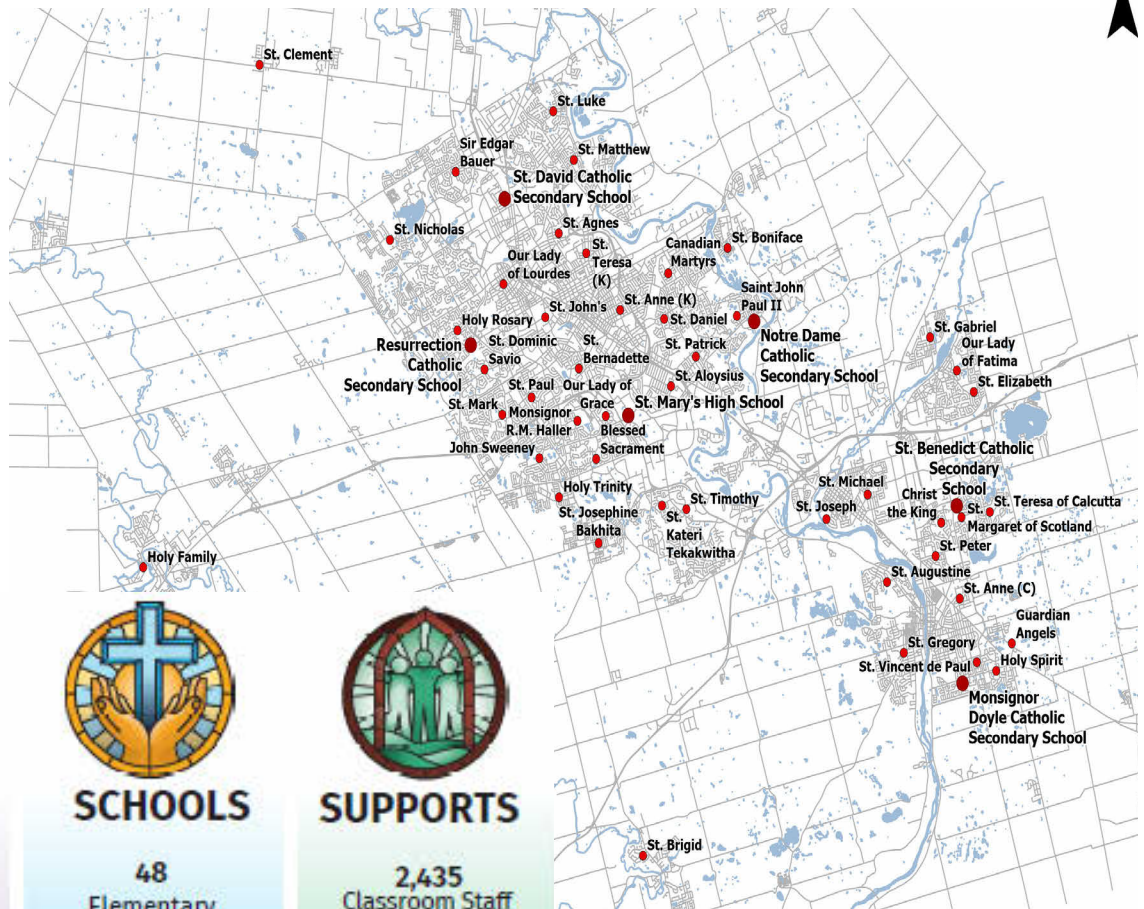
Overview of the School System



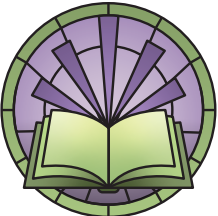
About Waterloo Catholic

The Waterloo Catholic District School Board is the sixth largest Catholic District School Board in Ontario, serving students and families living in the Region of Waterloo. The school system traces its history back more than 185 years, to the opening in 1836 of the first local Catholic schools.

Enrolment continues to grow as families choose a faith-based education where children are welcomed and feel supported in the school.



Our Multi-Year Strategic Plan



LEARNING

We set high expectations and challenge learners



Support multiple pathways and tools for success



Accelerate excellence and innovation while building transferable, future-ready skills



Engage students as co-creators in their learning



Transform learning through leadership and staff support and development



SERVING

We listen and serve in education and faith



Celebrate and promote our distinct Catholic identity



Develop faith and live gospel values



Strengthen connections between home, school, and parish



Connect faith formation to learning



BELONGING

We foster meaningful connections for students and staff



Create safe, welcoming environments that reflect our diversity



Promote a sense of mattering and dignity



Foster equitable, inclusive, and barrier-free learning and work environments



Engage families and build community partnerships



Budget Details



Executive Summary

The 2026–2027 budget has been developed in a period of heightened financial pressure, evolving provincial direction, and increased accountability expectations. The Board is presenting a balanced operating budget of \$451.8M, achieved through a conservative approach aligned with Board policy and Ministry requirements.

Financial Overview

Funding for 2026–2027 reflects modest overall growth, primarily driven by enrolment. While total enrolment is projected to increase, growth has slowed in the elementary panel and is transitioning to the secondary panel, influencing both revenue and staffing needs.

Provincial changes, including the integration of some targeted grants into Core Education funding, provide partial stability. However, key implementation details and funding conditions remain uncertain at the time of budget development.

At the same time, cost pressures continue to increase at a rate that exceeds funding adjustments, creating ongoing financial strain.

Key Financial Pressures

The budget is significantly impacted by certain unfunded cost pressures, including:

- Salary and benefit increases driven by grid movement, payroll taxes, and benefit cost escalation, without corresponding benchmark funding
- Sick leave and supply staffing pressures, with costs exceeding historical norms
- Inflationary impacts across supplies, services, and utilities
- Declining ESL enrolment, resulting in reduced revenue that cannot be offset through staffing adjustments due to timing constraints
- New provincial requirements, including the expectation that boards fund a portion of classroom supply initiatives from existing resources

Salary and benefit costs represent approximately 80.9% of total expenditures, limiting the board's flexibility to respond to these pressures.

Budget Balancing Approach

To achieve a balanced budget, management has implemented a range of measures, including:

- Targeted reductions to non-staff budgets, including technology, facilities, school allocations, and system-level professional development
- Reduction or elimination of contingency provisions, limiting the ability to absorb in-year pressures
- Strategic use of management judgement and best estimates where provincial guidance remains incomplete

These measures ensure compliance and fiscal balance; however, they also reduce flexibility and increase exposure to financial and operational risk.

Key Risks

The 2026–2027 budget includes several areas of elevated risk:

- Compensation uncertainty related to upcoming central bargaining outcomes
- Enrolment variability, given its direct impact on revenue
- Ongoing sick leave and staffing availability pressures
- Incomplete provincial direction, including pending details related to Bill 101 and other initiatives
- Reduced financial flexibility, due to lower contingency and non-staff capacity
- Cybersecurity and infrastructure risks, where funding remains insufficient relative to potential impact

Conclusion

The 2026–2027 budget reflects a balanced but constrained financial position. While management has taken a prudent and transparent approach to mitigate known risks, the board remains exposed to external uncertainties and ongoing cost pressures.

Ongoing monitoring, regular reporting, and responsive financial management will be essential to maintaining stability throughout the year.

Core Education Funding

Total funding for the sector is estimated at \$30.4B, representing a 1.0% increase over 2025-2026.

New Investments

- Classroom supplies for Elementary Teachers
 - \$450 per classroom in net new money has been provided to school boards to subsidize a \$750 commitment made to teachers for classroom supplies. Boards await further information on this initiative.
- Consistent Curriculum Resources
 - \$33.32 per ADE has been provided to support high-quality, curriculum-aligned learning resources for Grades 1–12. Boards await further information on this initiative.

Targeted Investments

- Certain funding previously allocated through annual Responsive Education Programs (REPs) has been incorporated into Core Education Grants, indicating a long-term Ministry commitment to these initiatives. These include funding for:
 - Transportation for Children and Youth in Care
 - Cyber Security Learning Resources (Students)
 - Collecting Data on Early Child Development
 - Math: Subject Matter Experts| Math Lead| Digital Math Tools
 - Reading: Subject Matter Experts| Tools to Assess Reading| Licenses for Software to Support Reading Development
 - Special Education: Cooperative Education Supports for Students with Disabilities | Staff to Support Transitions into Schools
- Dual Credit program transferred to school boards where previously it was held and managed by external partners

Specific Core Education Grant Adjustments

- Benchmark updates for day school student allocations
- Salary and benefit increases associated with centrally negotiated principal and vice principal contract
- 4% increase for benefit trusts for unionized staff and a 1% increase for the benefit trust for non-unionized staff
- 2% increase to non salary and benefit benchmarks for school facility maintenance
- Student transportation funding has been updated to reflect:
 - Updated routing simulations for each board
 - Adjustments for market conditions and inflation
 - Improved alignment of route-level funding with actual costs

Increased Accountability

Student and Family Support Offices

School boards are expected to implement a monitored centralized process to allow students and families to seek out support for their issues. Any costs associated with this new centralized process must come from existing funding.

Putting Student Achievement First Act (Bill 101)

This Act is intended to "move Ontario towards a more accountable, consistent and modern model of high-quality education delivery that better serves students, families and educators."

Key areas of focus:

1. Strengthening governance and accountability
 - The Director of Education will be called the Chief Executive Officer (CEO)
 - A new position called the Chief Education Officer (CEdO) will be created. At Waterloo Catholic, the CEO will also be the CEdO
 - A trustee's honorarium will be capped at \$10,000
 - All school boards must implement a trustee expense policy that includes:
 - No reimbursement for membership fees in trustee or similar professional associations
 - No reimbursement for discretionary events or activities, including registration fees, travel, meals, accommodation or hospitality
 - Ministerial enhanced oversight of school board subsidiaries and their use of public funds
 - Ministerial authority to support or intervene in the budget approval process
 - Ministerial authority to oversee, redirect or cancel capital projects
 - Ministerial authority to establish mandatory policies for school board communications
 - Council of Ontario Directors of Education (CODE) to represent school boards at central bargaining instead of trustee associations
2. Ensuring more consistent and effective learning experiences
 - Ministerial authority to establish policies on educational materials and student achievement
 - Elimination of the requirement for school climate surveys
3. Modernizing the education system
 - Replacement of the Languages of Instruction Commission with a streamlined dispute resolution process
 - Families may opt to receive an Ontario Education Number (OEN) at birth to support data collection and planning
 - Reduction of teacher certification time from two years to one year

Budget considerations

The budget has been prepared using information provided by the province. Management's best estimates have been used where necessary.

Bill 101 Royal Assent

The province has messaged that regulations supporting Bill 101 will be provided to the sector soon. Provincial communications indicate there will be no new costs incurred by school boards that result from this Bill. Accordingly, no changes have been made in the budget to account for Bill 101.

Core Education - Operational Details

In March, the Minister of Education and Premier of Ontario announced a new \$750 'direct to teachers' spending card for each elementary school homeroom teacher.

When the grants were released to school boards in May, the province communicated that boards would be responsible for the administration of the homeroom teacher spending credit, with \$300 of each eligible teacher's funding to come from reductions made elsewhere in the budget.

The Consistent Curriculum funding is a new, enrolment-driven allocation intended to support school boards in ensuring students have access to the same resources regardless of the school or school board they are attending.

Details are not yet available on which resources have been selected by the province as eligible to be drawn from this grant.

Within the budget, management has used experience and judgement to allocate certain resource purchases to this new funding. There is some risk that the resources will not be on the Ministry's list and if that occurs, some reconciliation will be required in the fall.

Salary and Benefit Increases

The Ministry announcement would typically include an adjustment to reflect anticipated contractual changes for staff. With the exception of Principals and Vice-Principals, all employee groups' contracts will be expiring on August 31, 2026.

The province has not provided any increases to salary and benefit benchmarks in recognition of the expiring contracts, in part to avoid the perception that they are bargaining in bad faith. While this is a reasonable measure to take, it has placed a pressure on the Board's budget. This is because existing employees continue to progress along their salary grids, and the cost of statutory payroll taxes will increase in January 2027.

To offset unfunded grid movement and increased payroll costs in the 2026-27 budget, and in anticipation of the province reaching a deal with employee groups which will trigger additional funding to school boards, an estimate for additional revenue has been included in the budget.

Enrolment

Enrolment growth within the Region is beginning to stabilize. The Ministry has advised boards to carefully review projections as many school boards in the province are in decline.

Slowed growth is evident in the elementary panel, while prior growth is transitioning into the secondary panel. Overall, enrolment changes are expected to increase revenues by approximately \$12.2M. This increase will largely be offset by staffing requirements to ensure student needs are met and pupil-teacher ratios are maintained.

This spring, the Budget Advisory Committee selected a 0% growth projection for elementary schools and a 2.1% growth projection for secondary schools over revised estimates.

Responsive Education Programs (REPs)

Historically, the Ministry announcement included details regarding funding for Responsive Education Programs for targeted initiatives. To date, no information has been received as to which REPs, if any, will be renewed for 2026-27.

The following grants for REPs were received during 2025-26, and management is hopeful that renewed funding for these important initiatives will be announced in the coming weeks.

Summer Mental Health Supports	215,600
English Language Learners Support	6,832
NTIP - Enhancing Teacher Development	73,000
Personal Support Worker Student Bursary	573,478
Math AQ	22,750
Experiential Learning for Guidance	31,440
Graduation Coach Program for Black Students	130,400
Entrepreneurship Education Pilot Project	20,000
Health Resources, Training and Supports	15,100
Skilled Trades Bursary	13,000
Mental Health Strategy Supports - Emerging Needs	15,400
Summer Learning for Students	135,400
Special Education AQ Subsidy for Educators	13,800
Critical Physical Security Infrastructure	102,200
	\$1,368,400

Trustee Expenses

The introduction of the Ministry of Education's new trustee expense policy has had a direct impact on trustee budgets.

Reductions have been applied to:

- Board memberships
- Professional development
- Mileage

These adjustments align with the expectations in Bill 101 Putting Student Achievement First Act, and have resulted in savings of approximately \$0.3M compared to the prior year.

Although the Minister has indicated that Trustee honoraria will be capped at \$10,000 per person, no adjustments have been incorporated into the proposed budget as the regulation supporting this change has not been released to the sector.

Accountability

The Ministry's announcement and subsequent communications is notably more direct than in prior years, with a strong emphasis on accountability and compliance. Boards have been clearly advised that non-compliance may result in consequences across multiple areas.

While accountability expectations are not new, the current approach reflects a heightened level of scrutiny.

At the time of writing, there remain several information gaps regarding the implementation of key initiatives, including:

- Bill 101 Putting Student Achievement First Act
- Consistent Curriculum Resources
- Homeroom Teacher Classroom Supplies
- Dual Credit program changes

Budget Process

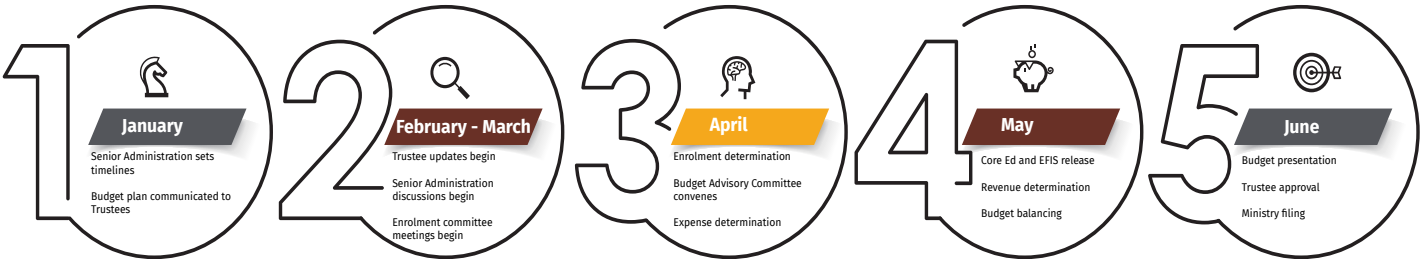
The budget development process for 2026–2027 began in January 2026 with the engagement of budget holders. Starting the process earlier provided greater opportunity for thoughtful analysis throughout the budget cycle.

The process included weekly budget information and discussion sessions with senior administration. These sessions supported a stronger understanding of funding areas, enabled the assessment of efficiency opportunities, and provided a forum to discuss known and potential changes for the upcoming year.

The Elementary and Secondary Enrolment Committees met to review projection methodologies. This approach has proven successful and supports the Board in presenting well-rounded enrolment projections to the Budget Advisory Committee for informed decision-making.

Senior administration and Trustees were kept informed of budget development progress through regular meeting updates and reports. This enabled timely management review and allowed for adjustments to be made, as required, throughout the process.

The Ministry announcement on May 13, 2026, presented some challenges due to both its timing and the scope of the changes introduced.



Key Challenges and Risks

Management mitigates known challenges and risks by ensuring that the budget is built on a solid and sustainable foundation. This includes incorporating appropriate contingencies, clearly disclosing areas of elevated risk, and applying a prudent and conservative approach throughout the budget development process. Ongoing monthly monitoring, together with quarterly reporting to the Audit Committee and Board of Trustees, ensures that the Board's financial position receives regular oversight and timely review.

Key areas of risk considered during budget development are outlined below

Enrolment

Enrolment remains the primary driver of funding. As registration is ongoing, management relies on enrolment projections to develop the budget. To mitigate the financial risk associated with estimation uncertainty, management utilizes comprehensive enrolment committees to produce conservative projections. These projections are reviewed by the Budget Advisory Committee, who select the scenario that they believe best reflects anticipated outcomes.

At present, enrolment is tracking in line with expectations.

Sick Leave Costs

Sector data indicates that staff absenteeism, including both sick days and long-term leaves, continues to rise. Combined with a provincial shortage of qualified staff, this has resulted in costs exceeding historical norms and budget expectations. This pressure is unfunded and presents a significant challenge without an immediate local solution.

The budget includes provisions for replacement staffing costs, as well as additional compensation for staff who voluntarily forgo preparation time to cover unfilled assignments. Despite these measures, costs remain difficult to forecast. While the reversion of teachers' college to a one-year program may provide some relief, absenteeism trends are expected to persist until broader central bargaining outcomes are realized.

On average, sick leave costs have been increasing 33% (approximately \$4.6M) per year for the last three years.

Compensation

Most collective agreements expire on August 31, 2026. In prior years, the Ministry instructed boards to include a nominal provision for anticipated negotiated increases. Such direction was not provided for the current budget cycle.

Despite this, salary costs continue to increase due to grid movement and increasing payroll taxes. As benefit benchmarks are tied to salary levels, this results in a cost pressure without corresponding funding. As this approach represents a deviation from prior Ministry guidance, the full financial implications remain uncertain.

Utilities

Utilities represent a significant area of financial risk. The Ministry's benchmark increase of 2.0% is not aligned with historical year-over-year cost increases. Similar to enrolment projections, forecasting utility costs incorporates strategic assumptions, external factors, and the use of contingencies to maintain financial stability.

Other Considerations

Additional risks impacting the proposed budget include:

- The enrolment of students with high needs after the start of the school year
- Potential legislative changes



Cyber Security and Information Technology

The risk of a cybersecurity incident remains a critical concern. A successful cyberattack could significantly disrupt Board operations and impact all stakeholders. While direct financial losses are insured, such events carry substantial reputational risk and operational strain.

To mitigate this risk, management implements a range of strategies, which are reported to Trustees annually. However, a key constraint is the availability of specialized resources required to maintain current technologies, deliver staff training, and support ongoing cybersecurity efforts.

Although a REP was introduced in 2025–2026 with anticipated cybersecurity support, the funding provided was for student training. While highly valuable, this funding did not address broader system-level cybersecurity needs. It is clear that cybersecurity remains a Ministry priority, with funding now embedded within Core Education. This continues to be an area that is underfunded.

Contracted Budget Preparation Period

The education budget was released by the province in mid-May, with a required submission date at the end of June. This compressed timeline created significant pressure on staff to calculate revenues, interpret new requirements, and balance the budget within a very short period. The timing was particularly challenging because the Board was already well past the collective agreement timelines that would allow for staffing reductions (80.9% of our budget).

The province's budget also did not include salary and benchmark increases for most employee groups, creating a financial pressure of millions of dollars. Existing employees continue to progress through salary grids, statutory payroll costs continue to rise, and the Board must absorb these costs while waiting for future provincial funding decisions.

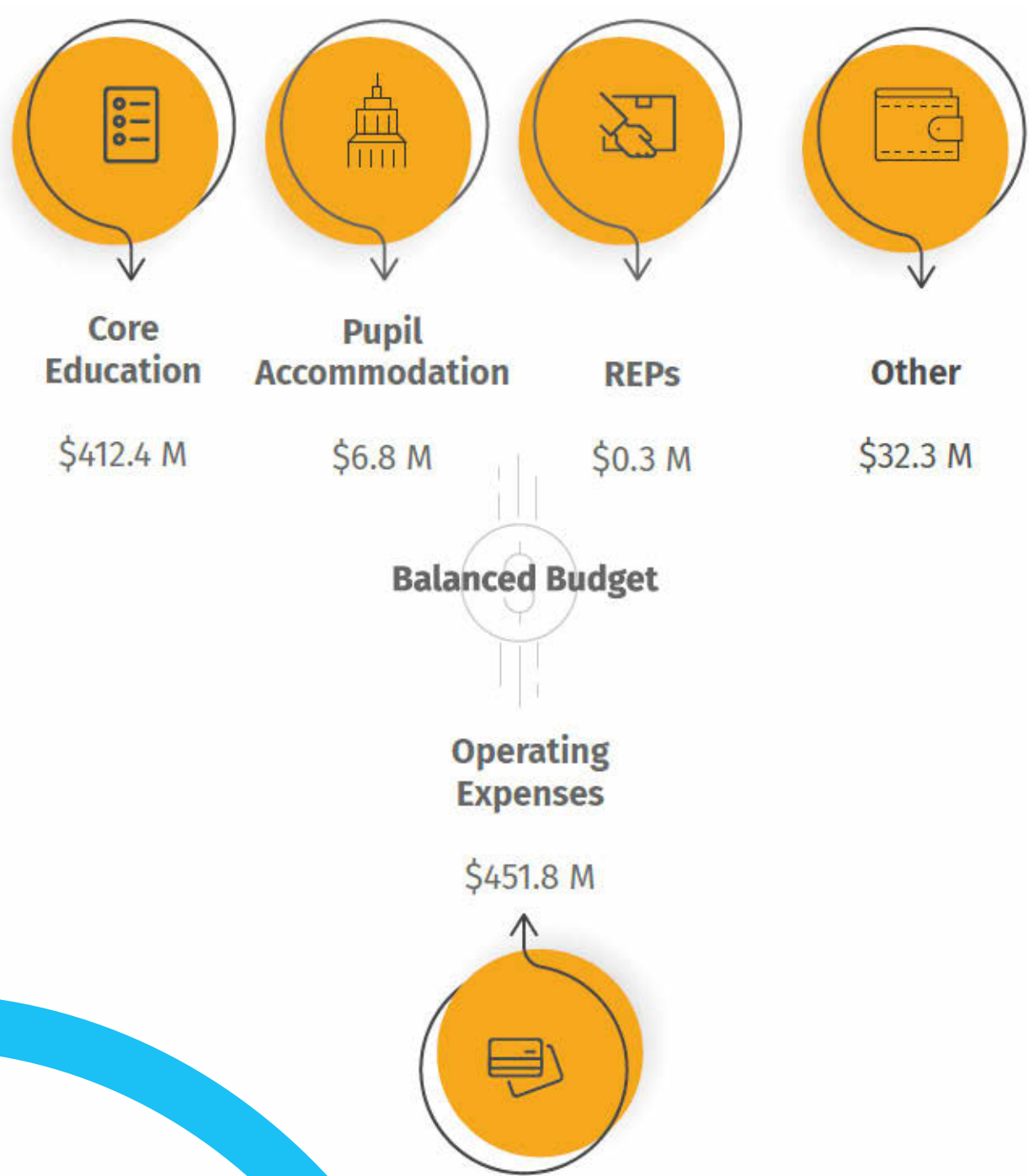
The Ministry provided a 2.0% inflationary increase for facilities, but did not provide a similar inflationary adjustment across the rest of the budget. This created additional pressure in areas where costs continue to rise but funding has not kept pace. The requirement for boards to fund \$300 of the \$750 homeroom teacher classroom supplies allocation was also an unexpected and material cost. In addition, supply costs have increased by approximately \$2.6M over revised estimates representing an additional pressure that had to be managed within the existing funding envelope.

The number of first year ESL eligible students has declined year over year by almost 23.0% resulting in a \$3.7M decline in revenue. Staffing costs related to ESL could not be reduced as the staffing change deadline had already passed.

To balance the 2026–2027 budget, the management was required to make significant reductions in non-staff areas. The IT planned budget was reduced by approximately half, facilities budgets were reduced by \$2.0M, school budgets were reduced, system-level training and professional development were reduced, and almost all contingency amounts were removed from the budget. The IT reductions are compounded as what is left will only go half as far as it did a year ago due to high (50%) increases in the cost of devices. These decisions allowed management to present a balanced budget, but they also reduce flexibility and increase risk if costs exceed forecast or new pressures emerge during the year.

Financial Overview

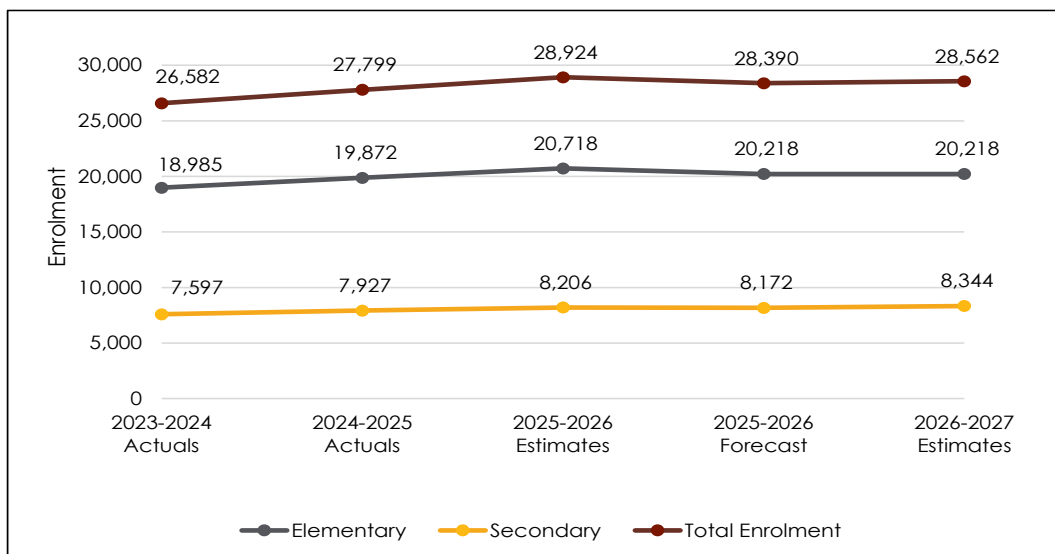
The Board relies on funding provided by the Ministry of Education through the Core Education Grants. This funding framework consists of six pillars and 28 allocations, each designed to support specific Ministry goals and priorities.



Enrolment

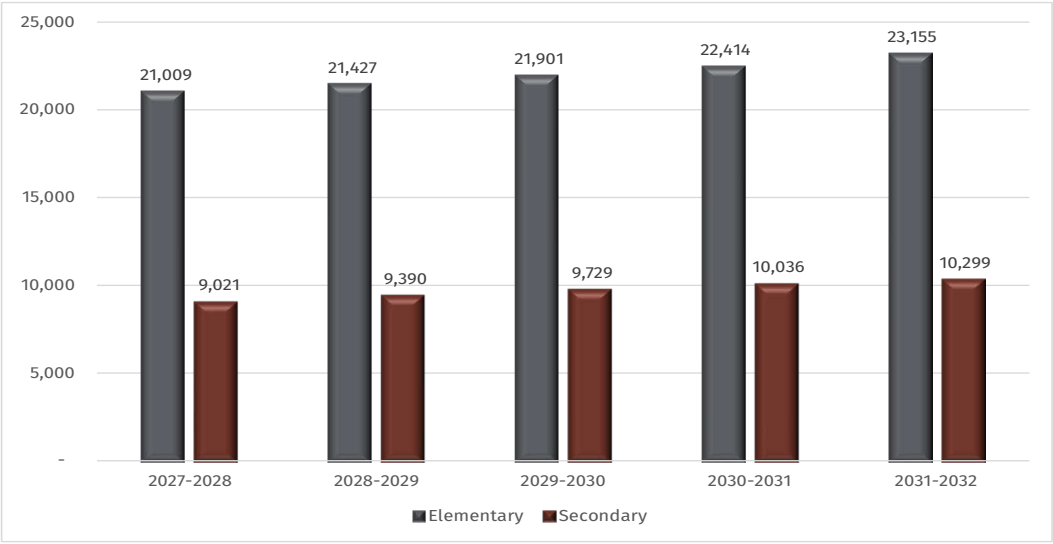
Total day school enrolment for 2026–2027 is projected at 28,562 (2025–2026: 28,924). Enrolment expectations were reduced by 500 students during the 2025–2026 Revised Estimates process due to slower-than-anticipated growth. The Q2 forecast anticipates that final enrolment for 2025–2026 will be 28,390. Enrolment is projected to increase 172 students relative to the Q2 forecast, primarily driven by growth in the secondary panel, while the elementary panel appears to have stabilized.

	2023-2024 Actuals	2024-2025 Actuals	2025-2026 Estimates	2025-2026 Forecast	2026-2027 Estimates	26-27 EST over 25-26 Forecast	
Junior Kindergarten	1,753	1,888	1,895	1,911	1,805	(106)	-5.5%
Senior Kindergarten	1,887	1,883	2,088	1,983	1,966	(17)	-0.9%
Grades 1-3	5,773	5,983	6,120	5,957	6,100	143	2.4%
Grades 4-8	9,572	10,118	10,615	10,367	10,347	(20)	-0.2%
Total Elementary	18,985	19,872	20,718	20,218	20,218	-	0.0%
Total Secondary	7,597	7,927	8,206	8,172	8,344	172	2.1%
Total Enrolment	26,582	27,799	28,924	28,390	28,562	172	0.6%
International students							
Elementary	51	23	24	22	10	(12)	-54.5%
Secondary	186	168	165	193	175	(18)	-9.3%
Total International	237	191	189	215	185	(30)	-63.9%



Enrolment remains the primary driver of school board funding. The enrolment committees play a critical role by providing detailed analysis and informed insights, supporting the ongoing refinement of projection methodologies each year.

Failure to meet enrolment projections has a direct impact on staffing levels. However, due to the constraints of collective agreements, the Board’s ability to adjust staffing in response to lower enrolment is limited, which can create financial pressures.



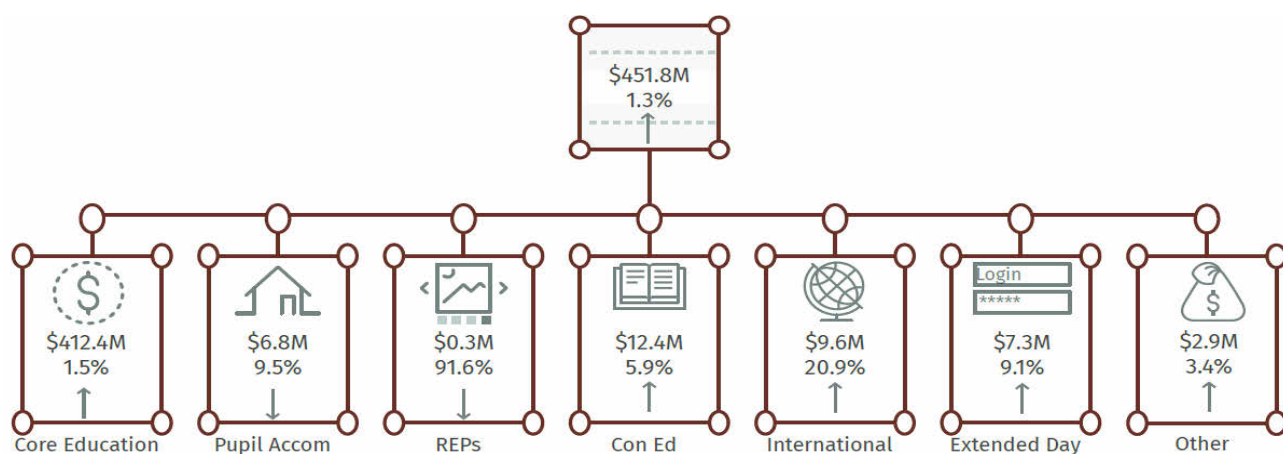
Recently, the Ministry of Education advised school boards to exercise caution and review province-wide enrolment trends. The Ministry of Finance's summer 2025 population projection reflects the 2024 census and changes in fertility, mortality, and migration. The forecast reflects federal policy changes affecting non-permanent residents, which are expected to result in a short-term decline in migration, followed by a gradual recovery within the board’s enrolment forecast period to 2032-2033. Despite this, Ministry of Finance projections for Waterloo Region continue to show overall population growth above the provincial average (38.2% between 2024 and 2051) and an increase in the school-age population of over 18% during the same period.

Recent adjustments to federal immigration policies and water supply constraints may impact residential development and, consequently, enrolment projections. The Board approved enrolment represents a conservative projection intended to respect the Ministry of Education's caution with regard to projections, while recognizing that the board’s enrolment has been increasing. Although year-over-year growth has slowed, enrolment continues to increase, and according to the short-term regional outlook, is not expected to result in enrolment decline.

Revenues

The Core Education Grant is made up of 6 pillars and 28 allocations, each of which serves a distinct purpose in supporting the goals and priorities of the Ministry of Education.

	2023-2024 Actuals	2024-2025 Actuals	2025-2026 Estimates	2025-2026 Forecast	2026-2027 Estimates	Year over Year Change	
Core Education Funding							
Classroom Staffing	\$214,521,074	\$205,382,423	\$219,080,528	\$214,251,751	\$217,065,864	\$(2,014,664)	-0.9%
Learning Resources	47,835,793	49,821,160	53,002,883	51,094,032	58,703,210	5,700,327	10.8%
Special Education	44,912,009	49,699,158	52,631,441	52,739,777	52,690,599	59,158	0.1%
School Facilities	53,451,314	57,220,571	56,715,134	60,327,973	58,077,767	1,362,633	2.4%
Student Transportation	9,495,635	9,974,532	11,908,356	11,866,108	12,947,304	1,038,948	8.7%
Board Administration	9,240,141	10,707,052	11,217,770	10,021,570	11,616,246	398,476	3.6%
Debt Service Costs	2,003,939	2,021,000	1,687,139	1,967,914	1,345,663	(341,476)	-20.2%
	381,459,905	384,825,896	406,243,251	402,269,125	412,446,653	6,203,402	1.5%
Pupil accommodation	3,702,698	2,887,369	7,534,500	7,593,020	6,821,100	(713,400)	-9.5%
REPs	4,177,782	5,971,881	3,219,320	3,617,239	270,009	(2,949,311)	-91.6%
	\$389,340,385	\$393,685,146	\$416,997,071	\$413,479,384	\$419,537,762	\$2,540,691	0.6%
Board Operated Programs							
Continuing Education	12,100,649	12,411,043	11,715,700	12,764,512	12,405,471	689,771	5.9%
International fees	6,195,380	7,054,642	7,956,465	7,493,599	9,618,222	1,661,757	20.9%
Extended Day fees	5,157,611	6,290,448	6,732,376	7,069,324	7,347,564	615,188	9.1%
Other revenue	6,801,081	2,596,283	2,785,394	2,586,630	2,879,496	94,102	3.4%
	\$30,254,721	\$28,352,416	\$29,189,935	\$29,914,065	\$32,250,753	\$3,060,818	10.5%
Total revenue	\$419,595,106	\$422,037,562	\$446,187,006	\$443,393,449	\$451,788,515	\$5,601,509	1.3%



Core Education Funding

The year over year change of \$6.2M (1.5%) is due to the following:

- Nominal enrolment increase
- Decline in English as a Second Language grants
- Decrease in debt service costs due to aging debt
- Decrease in grants allocated to board based on its proportional share of portables
- Nominal facility operations benchmark increase, table amounts and updated census data
- Adjusted routing simulation data for Student Transportation

Pupil Accommodation

Pupil Accommodation is comprised of Temporary Accommodation and In-Kind funding.

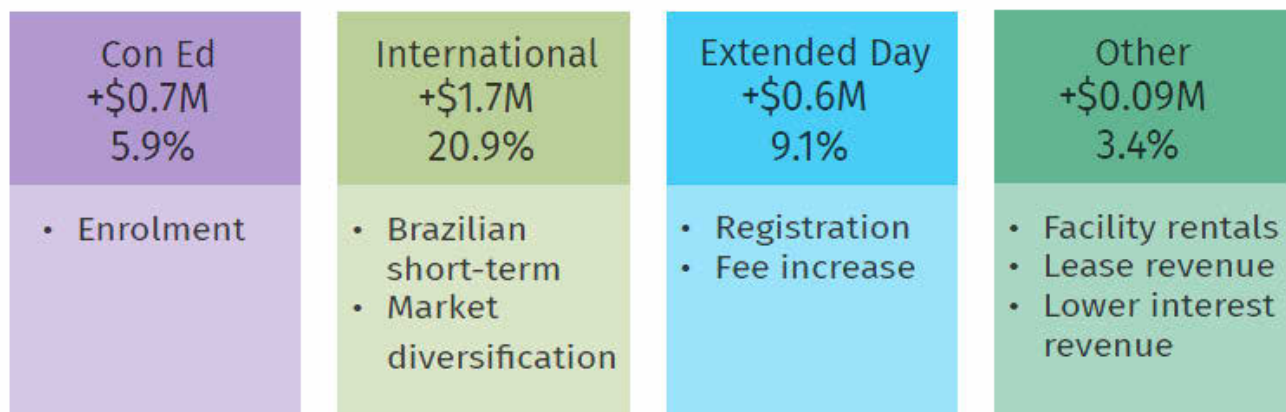
The funding is used to support portables and portable moves. The decrease of \$0.8M over prior year reflects a reduction in revenues available to the board based on its proportional share of portables in the province.

In-Kind funding relates to the personal products that the Ministry continues to provides to boards, which has an equal and offsetting expense.

Responsive Education Programs

The year over year change of -\$2.9M (-91.6%) is due to the following:

- Significant number of REPs moving into Core Education
- No updated REP announcement



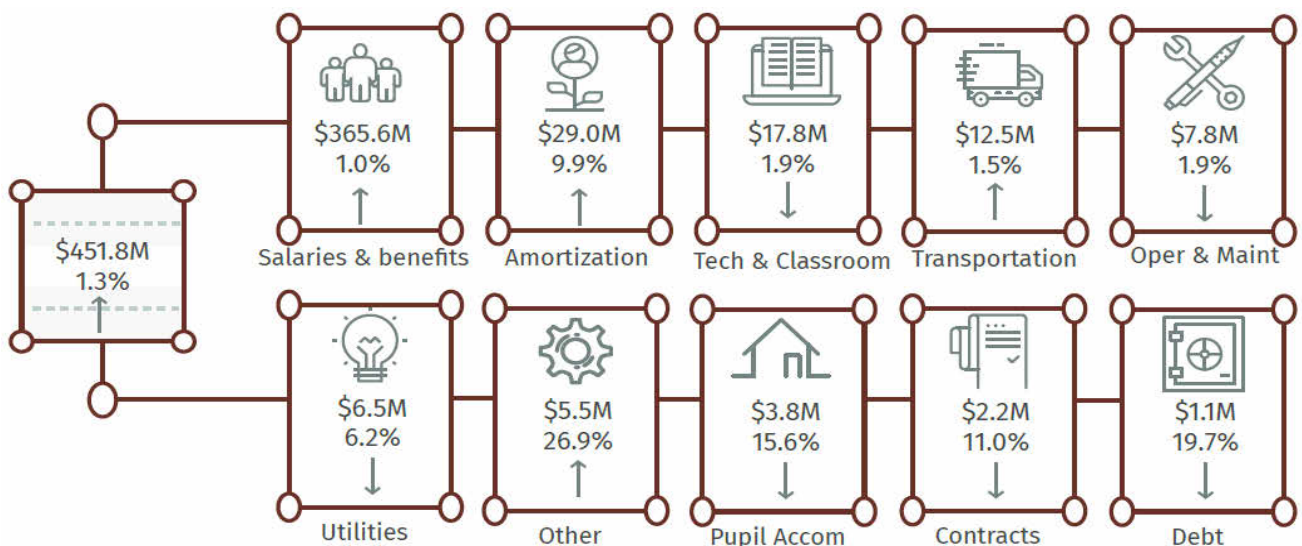
Expenditures

Expenditures are driven by legislative requirements, contractual obligations, Board policies, and infrastructure needs. In some cases, estimates are required and are subsequently refined in-year as better information becomes available.

Salary and benefit expenditures represent 80.9% of the Board’s budget. These costs are determined by collective agreements, legislative requirements, student needs, and administrative obligations.

Adjusting staffing levels in response to enrolment fluctuations is challenging, further complicated by the timing of the grant announcements, which do not align with staffing timelines.

	2023-2024 Actuals	2024-2025 Actuals	2025-2026 Estimates	2025-2026 Forecast	2026-2027 Estimates	Year over Year Change	
Salaries & benefits	\$345,967,908	\$341,134,435	\$361,850,347	\$361,731,737	\$365,646,238	\$3,795,891	1.0%
Amortization	24,197,854	25,818,519	26,341,018	27,110,844	28,953,583	2,612,565	9.9%
Technology & classroom	16,606,945	16,963,569	18,154,032	17,703,932	17,808,557	(345,475)	-1.9%
Student transportation	10,068,438	11,285,540	12,341,670	11,678,764	12,523,196	181,526	1.5%
Operations & maintenance	6,689,056	8,961,049	7,938,842	5,608,179	7,791,212	(147,630)	-1.9%
Utilities	5,092,226	5,850,509	6,893,176	6,893,176	6,463,176	(430,000)	-6.2%
Other expenditures	2,498,676	4,047,290	4,358,908	4,104,713	5,531,531	1,172,623	26.9%
Pupil accommodation	3,333,332	3,896,778	4,450,888	4,510,023	3,755,812	(695,076)	-15.6%
Contracts	3,196,297	2,432,980	2,491,757	2,685,713	2,218,533	(273,224)	-11.0%
Debt service costs	1,944,374	1,646,893	1,366,368	1,366,368	1,096,677	(269,691)	-19.7%
Total expenditure	\$419,595,106	\$422,037,562	\$446,187,006	\$443,393,449	\$451,788,515	\$5,601,509	1.3%



Salary and benefits

The year over year change of \$3.8M (1.0%) is due to the following:

- Grid movement and increased payroll tax costs
- Adjusted teacher and support staff complements to respond to enrolment, new schools and student needs
- Increased sick leave and reduced missed planning time, based on trending

Technology and classroom

The year over year change of \$0.4M (-1.9%) is due to the following:

- Addition of Consistent Curriculum and Supplementary Homeroom Teacher Classroom Supplies
- Resources moved from contracts such as software licensing and digital tools
- Reduction of curriculum for new schools and HR/Payroll system implementation costs

Utilities, Operations & maintenance

Combined, the year over year change of \$0.6M (-3.9%), is due to the following:

- Changes associated with adding 2 new schools
- General increased costs of supplies and service contracts
- Decreased utility contingency

Pupil Accommodation

The year over year change of \$0.7M (-15.6%) is due to the following:

- Decreased portable leases and moving costs due to enrolment and construction needs
- Increased In-Kind expenditures, based on trending

Other Expenditures

The year over year change of \$1.2M (26.9%) is due to the following:

- International Education costs and programming
- New St. Louis lease agreement offset by reduced trustee expenses

Amortization
+\$2.6M
9.9%

- Timing of construction projects

Transportation
+\$0.2M
1.5%

- Bus & taxi contract increases

Contracts
-\$0.3M
-11.0%

- REPs not received
- Reduction of one-time contracts

Debt
-\$0.3M
-19.7%

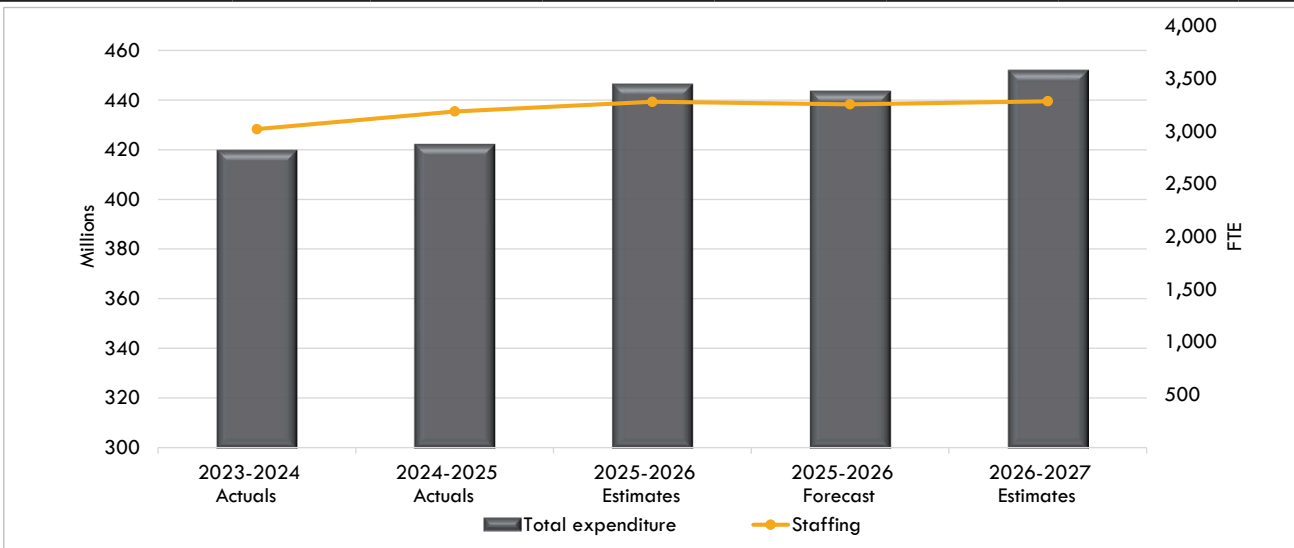
- Aging debt at lower interest costs



Staffing

Total staffing expenditures for 2026-2027 are projected to be \$365.6M (2025-2026: \$361.9M). This is an increase of \$3.8M, which reflects a net increase of 5 full time staff, grid movement for existing staff, and increased payroll taxes. The change is attributed to enrolment, student, and departmental needs.

	2023-2024 Actuals	2024-2025 Actuals	2025-2026 Estimates	2025-2026 Forecast	2026-2027 Estimates	Year over Year Change	
Teachers	1,590	1,695	1,757	1,748	1,745	(12)	-0.7%
CYCWs	59	59	59	58	63	4	6.8%
EAs	390	412	391	392	394	3	0.8%
DECEs & ECEAs	190	211	224	226	233	9	4.1%
Total classroom staff	2,229	2,377	2,431	2,424	2,435	4	0.2%
School Administration	175	182	192	186	189	(3)	-1.6%
Board Administration	92	92	95	95	97	2	0.9%
Facility Services	191	190	212	203	210	(2)	-0.8%
Consultants	35	30	27	27	27	-	-0.4%
Paraprofessionals	128	134	138	139	138	-	0.1%
Library & Guidance	69	69	72	71	75	3	4.4%
Continuing Education	101	112	111	110	112	1	0.9%
Total support staff	791	810	847	831	848	1	0.1%
Total staff	3,020	3,187	3,278	3,255	3,283	5	0.1%



CYCWs: Child and Youth Care Workers| EAs: Educational Assistants| DECEs: Designated Early Childhood Educators|

ECEAs: Early Childhood Educator Assistants

Note: FTE values rounded to whole numbers unless otherwise noted

Staffing Details

	2025-2026 Estimates FTE	2025-2026 Estimates \$	2026-2027 Estimates FTE	2026-2027 Estimates \$	Year over Year Change FTE	Year over Year Change \$
Core Day Programs						
Classroom Instruction						
Teachers: PTR	1,546	\$188,858,388	1,534	\$189,717,571	(12)	\$859,183
Teachers ¹	199	25,743,008	198	25,969,524	(1)	160,702
EAs	390	23,301,829	393	23,600,678	3	298,849
DECEs	149	11,184,690	153	11,735,712	4	551,022
CYCWs	59	4,893,258	63	5,262,349	5	369,091
Paraprofessionals	24	2,331,705	23	2,267,245	(1)	(64,460)
Social Workers	14	1,826,900	14	1,837,977	-	11,077
SLPs & CDAs	11	1,092,751	11	1,132,063	-	39,312
BEAs & Psychologists	13	1,577,961	13	1,525,023	-	(52,938)
Computer Techs & IT	23	2,541,350	24	2,720,329	1	178,979
LHS & Early Morning	35	1,302,693	34	1,294,010	(1)	(8,683)
Hall Monitors	11	533,103	12	582,397	1	49,294
Library & Guidance	72	6,598,653	75	6,882,534	3	283,881
Non-Classroom						
School Office	111	7,575,555	109	7,599,436	(2)	23,881
PVPs	81	13,095,750	80	13,270,951	(1)	175,201
Consultants	22	3,178,821	22	3,198,083	-	19,262
Administration						
Human Resources	27	3,095,211	26	3,281,752	(1)	186,541
Finance	8	912,707	8	942,419	-	29,712
Payroll & Pension	10	993,428	11	1,182,695	1	189,267
Other	26	3,141,200	27	3,354,689	1	213,489
Trustees	11	116,772	11	116,670	-	(102)
Director & SOs	8	1,755,664	9	1,940,925	1	185,261
Transportation	4	488,639	4	517,728	-	29,089
School Operations						
Administration	23	2,216,864	23	2,307,643	-	90,779
Custodians	164	12,679,531	163	12,800,250	(1)	120,719
Maintenance	25	2,269,383	25	2,266,131	-	(3,252)
Core Day staff	3,061	\$323,305,814	3,061	\$327,306,784	-	\$3,935,156

	2025-2026 Estimates FTE	2025-2026 Estimates \$	2026-2027 Estimates FTE	2026-2027 Estimates \$	Year over Year Change FTE	Year over Year Change \$
Board Operated Programs						
Continuing Education						
Teachers	59	\$4,353,817	61	\$4,629,294	2	\$275,477
Administration ²	33	3,163,601	33	3,182,792	(1)	19,191
DECEs & Child Minders	13	570,263	12	543,262	(1)	(27,001)
Custodians	6	493,386	6	494,199	-	813
International Education						
Administration	9	1,111,040	8	1,054,651	(1)	(56,389)
Teachers	12	1,567,061	13	1,616,592	1	49,531
Extended Day						
DECEs & ECEAs	75	4,951,645	80	5,363,215	5	411,570
Administration	9	1,127,208	9	1,150,394	(1)	23,186
EAs	1	60,029	1	60,086	-	57
Board Operated Programs staff	217	\$17,398,050	223	\$18,094,485	6	\$696,435
Total Staff	3,278	\$340,769,678	3,283	\$345,401,269	5	\$4,631,591

References:

1. Teachers in this category are any teachers which are not based on required pupil-teacher ratios. These include but are not limited to special education teachers, central itinerant teachers, early literacy teachers, ESL teachers, math coaches etc
2. Administration for Continuing Education includes clerical and administrative front office staff, Principal, Vice Principals and program managers

Notes:

Total salary & benefits above will not correspond to other tables due to other soft costs included (sick leave, etc)

PTR: Pupil-teacher ratio

CYCWs: Child and Youth Care Workers| EAs: Educational Assistants| DECEs: Designated Early Childhood Educators|

ECEAs: Early Childhood Educator Assistants| SLP: Speech-Language Pathologist| CDAs: Communicative Disorder Assistants| BEA:

Behaviour Analyst| LHS: Lunch Hour Supervisor| PVP: Principals & Vice-Principals| SOs: Supervisory Officers

Capital Budget

The capital budget is comprised of funding for Ministry approved projects. These funds are provided separately to boards. The offsetting operating portion of the capital budget is amortization and interest on long term debt. Due to the realignment with Core Education last year, the Board is now classifying capital items differently to better align with Ministry funding.

The cost of assets, shown below, are reflected on the balance sheet, and are not reported for budgeting purposes. Instead, amortization of assets is shown as the expenditure over the expected life of the asset.

The current Education Development Charge (EDC) by-law expired June 1, 2026. At the time of budget development, the Board had not considered the dissolution of EDCs as a source of revenues. The Ministry has not yet approved the EDC background study which is required for the Board to continue to collect EDCs. While discussions continue with the province, the planned expenditures supported by EDCs may have to be revisited at a later date.



Capital budget expenditure by funding source

	2025-2026 Estimates	2026-2027 Estimates	Year over Year Change
Capital Priorities	\$54,674,999	\$41,815,436	\$(12,859,563)
EDC	3,006,804	31,899,119	28,892,315
SCI	7,055,154	8,290,026	1,234,872
School Renewal	4,114,145	4,108,431	(5,714)
Minor TCA	4,696,429	4,093,732	(602,697)
Child Care	1,678,769	-	(1,678,769)
Other	844,893	209,583	(635,310)
Total	\$76,071,193	\$90,416,327	\$14,345,134

Capital budget expenditure by type

	2025-2026 Estimates	2026-2027 Estimates	Year over Year Change
Buildings	\$62,059,751	\$53,924,144	\$(8,135,607)
Land	8,815,367	31,899,119	23,083,752
Land Imp	499,645	499,332	(313)
Vehicles	60,000	-	(60,000)
Computers	4,636,430	4,093,732	(542,698)
Total	\$76,071,193	\$90,416,327	\$14,345,134

Capital budget expenditure by project

	Land	Building	Other	Total
North Cambridge	\$14,610,594	\$ -	\$ -	\$14,610,594
St. David	-	12,806,141	-	12,806,141
School Renewal & SCI projects	-	12,398,457	-	12,398,457
Baden, Wilmot	11,413,246	1,223,679	-	12,636,925
Notre Dame & Guardian Angels	-	11,494,352	-	11,494,352
Doon South Elementary	5,875,279	-	-	5,875,279
Computers	-	-	4,093,732	4,093,732
St. Paul	-	3,912,450	-	3,912,450
St. Boniface	-	3,430,551	-	3,430,551
St. Mark	-	3,196,699	-	3,196,699
St. Aloysius	-	2,841,783	-	2,841,783
St. Patrick & Holy Trinity	-	1,618,449	-	1,618,449
Other	-	1,500,915	-	1,500,915
Total	\$31,899,119	\$54,423,476	\$4,093,732	\$90,416,327

SCI: School Condition Improvement| TCA: Tangible Capital Assets| EDC: Education Development Charge

Accumulated Surpluses

Accumulated surpluses are amounts from prior years which have no external restrictions. Most amounts are apportioned internal.

The Ministry assesses board financial health based on the amount of accumulated surpluses maintained.

	2023-2024 Actuals	2024-2025 Actuals	2025-2026 Forecast	2026-2027 Estimates	Year over Year Change	
Opening Balance	\$9,774,353	\$8,809,816	\$8,813,469	\$8,704,070	\$(109,399)	-1.2%
Contributions	30,842	151,159	-	-	-	0.0%
Draws*	(995,379)	(147,506)	(109,399)	-	109,399	-74.2%
Closing Balance	\$8,809,816	\$8,813,469	\$8,704,070	\$8,704,070	\$ -	0.0%

*Note: Subject to any new draws approved by the Trustees during the 2025-26 school year.

Composition of Accumulated Surplus

Operating surplus	\$3,850,945
Network infrastructure	1,624,516
Sinking fund interest/Committed Capital (Committed)	636,115
Early learning resources and Supports for Students Funding (SSF)	1,046,285
Administrative capital	715,385
WSIB (Committed)	222,726
Insurance	150,000
Strategic plan implementation	458,098
	\$8,704,070

Ministry Approval of In-year Deficits

Under the Education Act, a school board must seek Minister's approval for an in-year deficit if:

1. The in-year deficit exceeds the lower of 1% of the board's operating revenue or the accumulated surplus for the preceding school year
2. The board has an in-year deficit within the above threshold but a submitted In-Year Deficit Elimination Plan (IYDEP) does not meet the regulation timelines
3. The board is incurring an in-year deficit for a third consecutive year

Deferred Revenue

Deferred revenues are unspent amounts for which there exists an agreement with a third party or legislation on how it is to be used.

	2023-2024 Actuals	2024-2025 Actuals	2025-2026 Forecast	2026-2027 Estimates	Year over Year Change	
Opening Balance	\$20,986,850	\$12,236,457	\$14,939,685	\$1,238,958	\$(13,700,727)	-91.7%
Contributions	16,647,730	32,574,858	23,809,609	36,786,192	12,976,583	54.5%
Transferred to revenue	(25,398,123)	(29,871,630)	(37,510,336)	(36,484,996)	1,025,340	-2.7%
Closing Balance	\$12,236,457	\$14,939,685	\$1,238,958	\$1,540,154	\$301,196	24.3%

Composition of Deferred Revenue

Ministry of Education: Operating grants	1,203,588
Other: Capital	199,899
Other third party: Operating	136,667
	\$1,540,154





Budget Summaries



Dashboard Report

Summary of Financial Details	2025-2026 Estimates	2025-2026 Forecast	2026-2027 Estimates	Year over Year Change	%
Revenue					
Provincial Grants	\$385,660,047	\$381,798,953	\$390,359,147	\$4,699,100	1.2%
Other Operating - Capital	33,870,987	34,699,332	35,770,153	1,899,166	5.6%
Non-Core Education Grants	5,299,008	6,287,025	2,416,935	(2,882,073)	-54.4%
Non-Grant Revenue	21,328,897	20,690,215	23,242,280	1,913,383	9.0%
Total Revenue	\$446,158,939	\$443,475,525	\$451,788,515	\$5,629,576	1.3%
Expenditures					
Classroom	314,293,381	312,730,854	317,381,564	3,088,183	1.0%
Non-Classroom	55,214,158	55,070,519	56,234,312	1,020,154	1.8%
Student Transportation	12,341,670	11,678,764	12,581,974	240,304	1.9%
School Operations	32,179,524	30,926,076	31,784,594	(394,930)	-1.2%
Pupil Accommodation	32,158,273	32,987,236	33,806,071	1,647,798	5.1%
Total Expenses	\$446,187,006	\$443,393,449	\$451,788,515	\$5,601,509	1.3%
Balance before Accumulated Surplus	(28,067)	82,076	-	28,067	-100.0%
Accumulated Surplus use - SSF	23,537	-	-	(23,537)	-100.0%
Accumulated Surplus use - committed capital	4,530	4,530	-	(4,530)	
Surplus (Deficit) - end of year	\$ -	\$86,606	\$ -	\$ -	-

Notes:

2025-2026 Forecast is as at Q2: February 2026

Changes in Revenue

Provincial Grants: Increase due to enrolment, revised benchmarks and REPS moved into Core Ed, offset by a decrease in ESL funding
Other Operating - Capital: Increase due to timing of construction projects offset by reduced Temporary Accommodation funding
Non-Core Education Grants: Decrease due to movement of targeted grants into Core Ed and no REP announcement this year
Non-Grant Revenue: Increase due to greater demand anticipated in Board operated programs for Continuing Education, Extended Day and International Education programs, offset by lower interest due to expected cash flow

Changes in Expenditures

Classroom: Increase due to sick leave trending and staff added to support student needs and the new schools
Non-Classroom: Increase mainly due to International Education program costs
Pupil Accommodation: Decrease due to a reduction in temporary accommodation grants which required a reduction in associated expenses, plus lower interest on aging long term debt

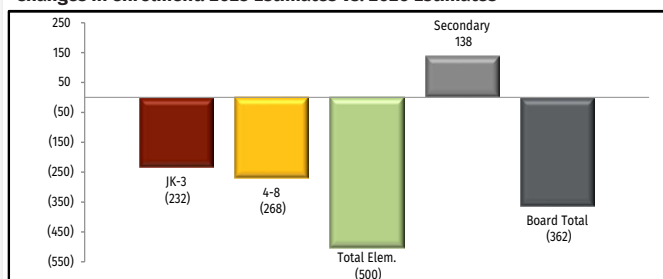
Summary of Enrolment

ADE	2025-2026 Estimates	2025-2026 Forecast	2026-2027 Estimates	Year over Year Change	%
Elementary					
JK-3	10,103	9,851	9,871	(232)	-2.3%
4-8	10,615	10,367	10,347	(268)	-2.5%
9-12	8,206	8,172	8,344	138	1.7%
Total Pupils of the Board	28,924	28,390	28,562	(362)	-1.3%
International students					
Elementary	24	22	10	(14)	-58.3%
Secondary	165	193	175	10	6.1%
Total International students	189	215	185	(4)	-2.1%
Total including International	29,113	28,605	28,747	(366)	-1.3%

Summary of Staffing

FTE	2025-2026 Estimates	2025-2026 Forecast	2026-2027 Estimates	Year over Year Change	%
Classroom					
Teachers	1,757	1,748	1,745	(12)	-0.7%
CYCWs	59	58	63	4	6.8%
EAs	391	392	394	3	0.8%
DECEs & ECEAs	224	226	233	9	4.1%
Total Classroom	2,431	2,424	2,435	4	0.2%
Support Staff					
School Administration	192	186	189	(3)	-1.6%
Board Administration	95	95	97	2	1.9%
Facility Services	212	203	210	(2)	-0.8%
Consultants	27	27	27	-	-0.4%
Paraprofessionals	138	139	138	-	0.1%
Library & Guidance	72	71	75	3	4.4%
Continuing Education	111	110	112	1	0.9%
Total Support Staff	847	831	848	1	0.2%
Total Staffing	3,278	3,255	3,283	5	0.2%

Changes in enrolment: 2025 Estimates vs. 2026 Estimates



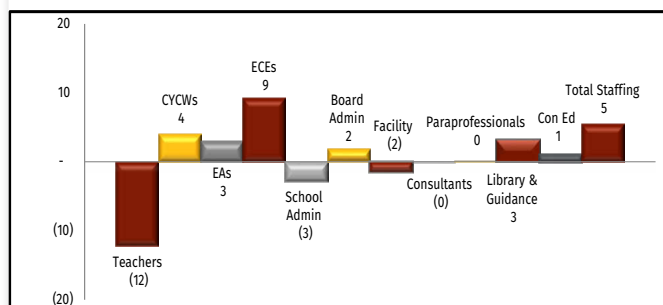
Highlights of Changes in Enrolment:

Elementary: Decrease attributed to the change in immigration to Waterloo Region and lower than anticipated enrolment prior year
Secondary: Increase due to progression of elementary growth to secondary panel

Note:

International students pay tuition

Changes in staffing: 2025 Estimates vs. 2026 Estimates



Highlights of Changes in Staffing:

Teachers: Change due to enrolment and new schools
CYCWs: Increase due to anticipated student needs
DECEs & ECEAs: Increase due to Extended Day program registration
School Administration: Change due to enrolment and prior year early release for new schools
Facility: Increase due to staff support new schools offset by a reduction of FTE to move frequently vacated positions to supply
Library & Guidance: Increase due to enrolment and new schools
Continuing Education: Increase due to enrolment

Comparative Revenue Summary

	2023-2024 Actuals	2024-2025 Actuals	2025-2026 Estimates	2025-2026 Forecast	2026-2027 Estimates	Year Over Year Change		
						\$	%	
Classroom Staffing Fund								
Per Pupil Allocation	\$172,527,461	\$159,286,870	\$167,518,850	\$164,840,001	\$166,744,251	\$(774,599)	(0.5%)	
Language	12,622,373	16,248,016	16,143,652	15,806,142	12,429,744	(3,713,908)	(23.0%)	a.
Local Circumstances Staffing	27,517,063	29,017,118	32,970,413	31,173,748	34,685,986	1,715,573	5.2%	b.
Indigenous Education	407,209	33,907	41,173	41,173	34,754	(6,419)	(15.6%)	c.
Supplementary Staffing	1,815,085	2,044,352	2,273,433	2,254,241	3,437,332	1,163,899	51.2%	d.
Learning Resources Fund								
Per Pupil Allocation	16,910,279	18,381,599	16,693,831	16,756,922	18,803,567	2,109,736	12.6%	e.
Language & Local Circumstance	3,412,944	3,750,650	3,864,130	3,961,978	4,034,402	170,272	4.4%	
Indigenous Education	597,395	1,156,691	1,711,360	2,772,914	2,201,947	490,587	28.7%	c.
Mental Health & Wellness	1,103,723	1,142,292	1,179,357	1,172,655	1,196,611	17,254	1.5%	
Student Safety & Well-Being	581,204	620,872	664,406	652,928	766,679	102,273	15.4%	d.
Continuing Education & Other	5,921,829	6,100,013	5,766,513	6,445,757	6,302,228	535,715	9.3%	
School Management	21,734,165	21,672,605	23,519,314	23,031,922	24,076,517	557,203	2.4%	
Differentiated Supports	2,696,026	2,894,774	2,934,883	2,865,724	3,092,515	157,632	5.4%	
Targeted Learning	-	-	-	-	922,640	922,640	0.0%	
Special Education Fund	42,546,515	46,235,482	50,633,705	50,194,385	50,722,202	88,497	0.2%	
School Facilities Fund	29,523,024	31,720,328	33,655,036	33,576,937	33,991,846	336,810	1.0%	
Student Transportation Fund	9,495,635	9,885,479	11,908,356	11,866,108	12,947,304	1,038,948	8.7%	f.
Board Administration Fund	9,240,141	10,705,327	10,151,250	10,021,570	10,226,366	75,116	0.7%	
Debt Service Costs	2,003,939	2,021,000	1,687,139	1,967,914	1,345,663	(341,476)	(20.2%)	g.
Supports for Students	2,264,339	2,337,538	2,733,139	2,343,246	2,396,593	53,347	2.3%	
General Operating Allocation	362,920,349	365,254,913	385,660,047	381,798,953	390,359,147	4,699,100	1.2%	
Other Operating - Capital								
Temporary Accommodation	3,563,571	2,765,390	7,434,500	7,434,500	6,646,100	(788,400)	139.5%	h.
In-Kind grant	139,127	121,979	100,000	158,520	175,000	75,000	100.0%	i.
Amortization of DCC	24,193,322	25,813,988	26,336,487	27,106,312	28,949,053	2,612,566	8.9%	j.
Total Other Operating - Capital	27,896,020	28,701,357	33,870,987	34,699,332	35,770,153	1,899,166	23.9%	
Non-Core Education Grants								
Continuing Education	2,061,336	2,622,358	2,064,296	2,660,563	2,146,926	82,630	4.0%	
OYAP	280,239	290,371	262,480	277,857	270,009	7,529	2.9%	
REPs	4,578,249	5,682,027	2,972,232	3,348,605	-	(2,972,232)	(100.0%)	k.
Total Non-Core Education Grants	6,919,824	8,594,756	5,299,008	6,287,025	2,416,935	(2,882,073)	(54.4%)	
Non-Grant Revenue								
Continuing Education fees	3,747,794	3,609,482	3,831,662	3,506,697	3,776,564	(55,098)	(1.4%)	
Rentals	915,951	1,059,495	884,636	991,449	976,010	91,374	10.3%	l.
Interest	1,687,871	861,062	840,000	450,000	382,000	(458,000)	(54.5%)	m.
Extended Day fees	5,157,611	6,290,448	6,732,376	7,069,324	7,347,564	615,188	9.1%	
International fees	6,193,032	7,054,642	7,956,465	7,486,042	9,618,222	1,661,757	20.9%	n.
Other revenue	3,301,510	724,460	1,083,758	1,186,703	1,141,920	58,162	5.4%	
Total Non-Grant Revenue	21,003,769	19,599,589	21,328,897	20,690,215	23,242,280	1,913,383	9.0%	
Accumulated Surplus	855,144	(113,053)	28,067	(82,076)	-	(28,067)	(100.0%)	
Total Revenue and Grants	\$349,780,385	\$419,595,106	\$396,827,986	\$418,242,415	\$446,187,006	\$49,359,020	12.4%	

Explanation of variances:

- a. Fewer first year ESL students
- b. Increase due to teacher experience offset by reduced enrolment over prior year
- c. Overall increase due to amount anticipated to be carried forward from 2025-26 offset by reduced enrolment over prior year
- d. Increase due to REPs moving into Core Education
- e. Increase due to new Consistent Curriculum resources, Homeroom Classroom Supplies amount and reduced technology spending

- f. Increase due to updated routing simulations, adjustments for inflation and route-level funding for local costs
- g. Decrease due to lower interest received in relation to aging long term debt and no new debt issuance
- h. Decrease to match funding allocated to school board.
- i. Increase to reflect historical trending
- j. Increase due to timing of construction projects

- k. Decrease due to many REPs moved into Core Education and no additional grants announced
- l. Increase due to new school facilities lease costs and community use
- m. Decrease to reflect current trending with less cash on hand due to ongoing construction
- n. Increase due to anticipated long and short-term programming and associated fees

Comparative Expenditure Summary

	2023-2024 Actuals	2024-2025 Actuals	2025-2026 Estimates	2025-2026 Forecast	2026-2027 Estimates	Year Over Year Change	
						\$	%
Classroom Instruction							
Teachers	\$196,372,395	\$203,470,924	\$218,540,244	\$216,148,385	\$218,763,233	\$222,989	0.1%
Supply staff	9,524,084	12,244,587	12,605,446	12,944,331	14,641,848	2,036,402	16.2% a.
EAs	23,564,158	23,879,747	23,945,284	23,932,417	23,896,763	(48,521)	(0.2%)
DECEs & ECEAs	12,980,040	13,761,604	16,148,015	16,495,524	16,581,162	433,147	2.7%
Computers	3,436,781	4,915,636	4,047,102	3,502,054	3,666,781	(380,321)	(9.4%)
Textbooks & resources	7,789,264	8,368,170	8,907,993	8,487,115	9,124,283	216,290	2.4%
Paraprofessionals	18,672,925	19,399,311	21,250,561	22,281,681	21,801,077	550,516	2.6%
Library & Guidance	6,795,422	6,586,975	7,178,657	7,223,118	7,392,378	213,721	3.0%
Staff Development	774,747	1,193,282	1,146,739	1,166,486	876,449	(270,290)	(23.6%) b.
Department Heads	517,357	544,074	523,340	549,743	637,590	114,250	21.8% c.
Total Classroom	\$280,427,173	\$294,364,310	\$314,293,381	\$312,730,854	\$317,381,564	\$3,088,183	1.0%
Non-Classroom							
PVPs	11,482,195	14,260,967	13,986,405	13,523,140	14,078,131	91,726	0.7%
School Office	8,129,322	7,875,515	8,793,481	8,721,301	8,267,892	(525,589)	(6.0%)
Consultants	9,590,892	6,639,999	6,633,450	6,635,539	7,454,598	821,148	12.4% d.
Continuing Education	11,124,331	11,251,475	11,506,514	11,992,993	11,768,712	262,198	2.3%
	40,326,740	40,027,956	40,919,850	40,872,973	41,569,333	649,483	1.6%
Trustees	398,172	551,786	461,512	422,754	159,595	(301,917)	(65.4%) e.
Director & Superintendents	1,512,730	1,922,059	1,928,067	1,933,264	2,059,818	131,751	6.8%
Board Administration	10,588,163	10,953,218	11,904,729	11,841,528	12,445,566	540,837	4.5%
	12,499,065	13,427,063	14,294,308	14,197,546	14,664,979	370,671	2.6%
Total Non-Classroom	52,825,805	53,455,019	55,214,158	55,070,519	56,234,312	1,020,154	1.8%
Student Transportation	10,041,718	11,285,540	12,341,670	11,678,764	12,581,974	240,304	1.9%
Pupil Accommodation							
School Operations	29,013,797	31,570,503	32,179,524	30,926,076	31,784,594	(394,930)	(1.2%)
In-Kind expenses	139,127	121,979	100,000	158,520	175,000	75,000	75.0% f.
Other	22,949,633	5,421,691	5,717,256	5,717,872	4,677,488	(1,039,768)	(18.2%) g.
Amortization	24,197,853	25,818,520	26,341,017	27,110,844	28,953,583	2,612,566	9.9% h.
Total Pupil Accommodation	76,300,410	62,932,693	64,337,797	63,913,312	65,590,665	1,252,868	1.9%
Total Expenditures	419,595,106	422,037,562	446,187,006	443,393,449	451,788,515	5,601,509	1.3%

Explanation of variances:

- Increase due to sick leave trending offset by anticipated decrease in missed planning time
- Decrease due to restraint measures instituted to alleviate sick leave pressures
- Increase due to enrolment and department heads for the new school
- Increase due to added math consultant and International Education program costs
- Decrease due to mandatory Ministry Trustee policy
- Increase due to better reflect trending for in-kind expenses
- Decrease to match expense to reduced funding as well as lower interest charges on aging long term debt
- Increase due to timing of construction projects

Ministry Compliance Reports

Submission Version: Board Working Version
 School Board Name: Waterloo Catholic DSB
 School Year: 2026-27
 Cycle: Estimates

Compliance - School Board Administration

CALCULATION OF SCHOOL BOARD ADMINISTRATION EXPENSE LIMIT		
1.1	Base School Board Administration Expense Limit	2,200,000
1.2	Additional Allowable School Board Administration Expenses <i>.....3.44% x Schedule 10ADJ, item 90, column 30</i>	15,541,525
1.3	Reduction to Limit due to Class Size Non-Compliance <i>.....(Item 1.1 + Item 1.2) x 0.00%</i>	0
1	Total School Board Administration Expense Limit <i>.....Sum of items 1.1 to 1.3</i>	17,741,525
CALCULATION OF NET SCHOOL BOARD ADMINISTRATION EXPENSES		
2.1	Compliance - Total School Board Administration Operating Expenses <i>.....(Schedule 10ADJ, col. 30, items 64 + 65 + 66)</i>	14,664,978
Less: Amounts excluded from school board administration expense limit		
2.2.1	Enveloping Election Cost in Unorganized Areas <i>.....Schedule 11A, Item 14.7</i>	-
2.2.2	Internal Audit - Total Enveloping Operating Expenses. <i>.....Data Form A2-Regional Internal Audit, item 3</i>	-
2.2.3	External Audit (Enrolment and/or Staffing FTE) - Operating Expenses <i>.....Input ONLY expenses related to enrolment or staffing FTE audits mandated by the ministry</i>	-
2.2.4	Board Admin Expense Offset - Salary recovery for seconded board admin staff	-
2.2.5	Board Admin Expense Offset - Rental recovery for board admin building expenses	-
2.2.6	Board Admin Expense Offset - Board Admin Expenses Ministry Adjustment	-
2.2	Total expenses excluded from school board administration limit <i>.....Sum of items 2.2.1 to 2.2.6</i>	-
2	Net School Board Administration Expenses <i>.....Item 2.1 less item 2.2</i>	14,664,978
3	School Board Administration Limit minus Net Expenses <i>.....Item 1 less Item 2</i>	3,076,547
4	School Board Administration Compliance Status	COMPLIANT / CONFORME
<i>.....if item 3 is positive: COMPLIANT with school board administration expense limit</i>		
<i>.....if item 3 is negative: NON-COMPLIANT with school board administration expense limit</i>		

Compliance - Facilities and Transportation

CALCULATION OF FACILITIES AND TRANSPORTATION LIMIT		
1.1	School Facilities FundSection 1B, item 1.4	38,141,778
1.2	Student Transportation FundSection 1B, item 1.5	13,050,486
1.3	5% of total Classroom Staffing Fund, Learning Resources Fund and Special Education Fund5% x (Section 1B, items 1.1, 1.2 and 1.3)	16,677,172
1	Facilities and Transportation - Gross LimitSum of items 1.1 to 1.3	67,869,436
Adjustments to the Facilities and Transportation Limit		
2.1	Transfer to Deferred Revenue - SRAsubtract Schedule 5.1, item 10.3, col. 2	-4,505,762
2.2	Transfer to Deferred Revenue - RNEsubtract Schedule 5.1, item 10.4, col. 2	-55,884
2.3	Transfer from Deferred Revenue - SRA - OperatingData Form A2 - School Renewal, item 5	397,331
2.4	Transfer from Deferred Revenue - RNE - OperatingSchedule 5.1, item 10.4, col. 6	55,884
2	Total Adjustments to Facilities and Transportation LimitSum of items 2.1 to 2.4	-4,108,431
3	Facilities and Transportation LimitSum of item 1 + item 2	63,761,005
CALCULATION OF NET FACILITIES AND TRANSPORTATION EXPENSES		
4.1.1	Transportation Expenses for ComplianceSchedule 10ADJ, col. 30, items 68 and 69	12,581,974
4.1.2	Pupil Accommodation Expenses for ComplianceSchedule 10ADJ, col. 30, items 70 and 71	31,784,594
4.1	Facilities and Transportation - Gross ExpensesSum of items 4.1.1 and 4.1.2	44,366,568
Other Revenue Sources applied to Facilities and Transportation		
4.2.1	Community Use of Schools and Energy Rebates	389,175
4.2.2	EDC non-capital costs	95,091
4.2.3	Daycare capital	394,308
4.2.4	Misc.	137,740
4.2	Total Other Revenue Sources	1,016,314
4	Facilities and Transportation - Net ExpensesItem 4.1 less item 4.2	43,350,254
5	Facilities and Transportation limit minus net expensesItem 3 less item 4	20,410,751
6	Facilities and Transportation Compliance Status	COMPLIANT / CONFORME
.....if item 5 is positive: COMPLIANT with Facilities and Transportation limit		
.....if item 5 is negative: NON-COMPLIANT with Facilities and Transportation limit		

Ministry Compliance Reports

Submission Version: Board Working Version
 School Board Name: Waterloo Catholic DSB
 School Year: 2026-27
 Cycle: Estimates

Compliance Report - Balanced In-Year Position Requirement

1	Is the Board in a Multi-Year Financial Recovery Plan or under Ministry Supervision? <i>(If board is in multi-year recovery plan or under ministry supervision then compliance report below does not apply.)</i>	No / Non
Balanced Budget Determination		
2.1.1	In-year Revenues <i>.....Schedule 9, item 10.0 - item 4</i>	483,687,634
2.1.2	In-year Revenues for Land <i>.....Schedule 5.6, col. 3, items 1.2 + 1.3 + 1.3.1 - 1.4 - 1.4.1 + Sch 5.5, Total Capital Land Projects, col. 5.1 + col. 6.1</i>	31,899,119
2.1.3	In-year Revenues for ARO <i>.....Schedule 3A item 1.5 (col. 4 - col. 3) + Schedule 3A item 1.6 col. 4 + Schedule 9 item 8.51</i>	0
2.1	In-year Revenues for compliance purposes <i>.....Item 2.1.1 - item 2.1.2 - item 2.1.3</i>	451,788,515
2.2	In-year Expenses for compliance purposes <i>.....Schedule 10ADJ, item 90, col. 30</i>	451,788,515
2.3	In-year surplus (deficit) for compliance purposes <i>.....Item 2.1 - item 2.2</i>	0
2	If item 2.3 is greater than or equal to zero, the board is in compliance. Otherwise, see calculation below.	COMPLIANT / CONFORME
Compliance Calculation Prior to Minister Approval Amount (Education Act, 231. (1))		
Consecutive In-Year Deficits		
3.1	In-year surplus/(deficit) for compliance purposes from 2024-25 <i>.....2024-2025 Financial Statements, Compliance Report item 2.3</i>	113,052
3.2	In-year surplus/(deficit) for compliance purposes from 2025-26 <i>.....2025-2026 Revised Estimates, Compliance Report item 2.3, please update to current projected in-year position</i>	0
3	Does board have in-year deficits for 3 consecutive years? (Note 1) <i>.....If item 2.3, item 3.1 and item 3.2 are all deficits, then "Yes / Oui"</i>	No / Non
Maximum Allowable Deficit		
4.1	Operating allocation to be used in compliance calculation <i>.....Section 1A, item 7</i>	390,252,193
4.2	1% of operating allocation	3,902,522
4.3	Prior year accumulated surplus available for compliance <i>.....Schedule 5, item 3, col. 1, 0 if negative</i>	8,704,070
4.4	Maximum allowable amount of in-year deficit <i>.....Lesser of item 4.2 and item 4.3</i>	3,902,522
4	Does in-year deficit exceed the maximum allowable amount? (Note 1)	No / Non
In-Year Deficit Elimination Plan (IYDEP) Requirement		
5.1	Is an IYDEP required? (Note 2)	No / Non
5.2	If an IYDEP is required, does the board's IYDEP eliminate the deficit within the required timeline? (Note 3)	N/A
5	Is Minister approval required as the in-year deficit is not eliminated within required timeline? (Note 1)	N/A
Minister Approval Requirement		
6	Is Minister approval required? <i>.....If item 1 is "Yes / Oui", then this item is "N/A". If any of items 3, 4 and 5 is "Yes / Oui", Minister approval is required.</i>	No / Non

Fund Reports



2026 Estimates vs. 2027 Estimates

	2025-2026 Expenditure	2026-2027 Expenditures	2025-2026 Revenues	2026-2027 Revenues	2025-2026 Surplus (Deficit)	2026-2027 Surplus (Deficit)
Core Education						
Classroom Staffing	\$220,403,680	\$223,736,998	\$219,080,528	\$217,065,864	\$(1,323,152)	\$(6,671,134)
Learning Resources	55,476,048	57,295,609	52,979,883	58,703,210	(2,473,165)	1,407,601
Special Education	53,081,930	53,707,726	52,631,441	52,690,599	(450,489)	(1,017,127)
School Facilities	54,781,763	56,362,382	56,715,134	58,077,767	1,933,371	1,715,385
Student Transportation	12,341,670	12,523,196	11,908,356	12,947,304	(433,314)	424,108
Board Administration	14,363,629	14,818,144	11,217,770	11,616,246	(3,145,859)	(3,201,898)
Debt Service Costs	1,394,868	1,145,677	1,687,139	1,345,663	292,271	199,986
Pupil Accommodation	4,450,888	3,755,812	7,534,500	6,821,100	3,083,612	3,065,288
REPs	3,219,320	270,009	3,219,320	270,009	-	-
Board Operated Programs						
Continuing Education	11,506,514	11,768,712	11,715,700	12,405,471	209,186	636,759
International Education	7,453,500	8,689,048	7,956,465	9,618,222	502,965	929,174
Extended Day	6,732,376	7,084,613	6,732,376	7,347,564	-	262,951
Other revenue	980,820	630,589	2,808,394	2,879,496	1,804,574	2,248,907
Operating Budget	\$446,187,006	\$451,788,515	\$446,187,006	\$451,788,515	\$ -	\$ -
Capital Budget	\$76,071,193	\$90,416,327	\$76,071,193	\$90,416,327	\$ -	\$ -
Total Budget	\$522,258,199	\$542,204,842	\$522,258,199	\$542,204,842	\$ -	\$ -

Note: due to realignment of funding for presentation purposes, some areas may not align with other areas within book

Operating Budget

The operating budget reflects the day-to-day operating costs of programs and services for which the main driver for funding is enrolment. The Ministry places restrictions on the use of certain funding envelopes such as the Special Education Fund, School Facilities Fund and School Board Administration Fund to ensure funding is used for its intended purpose.

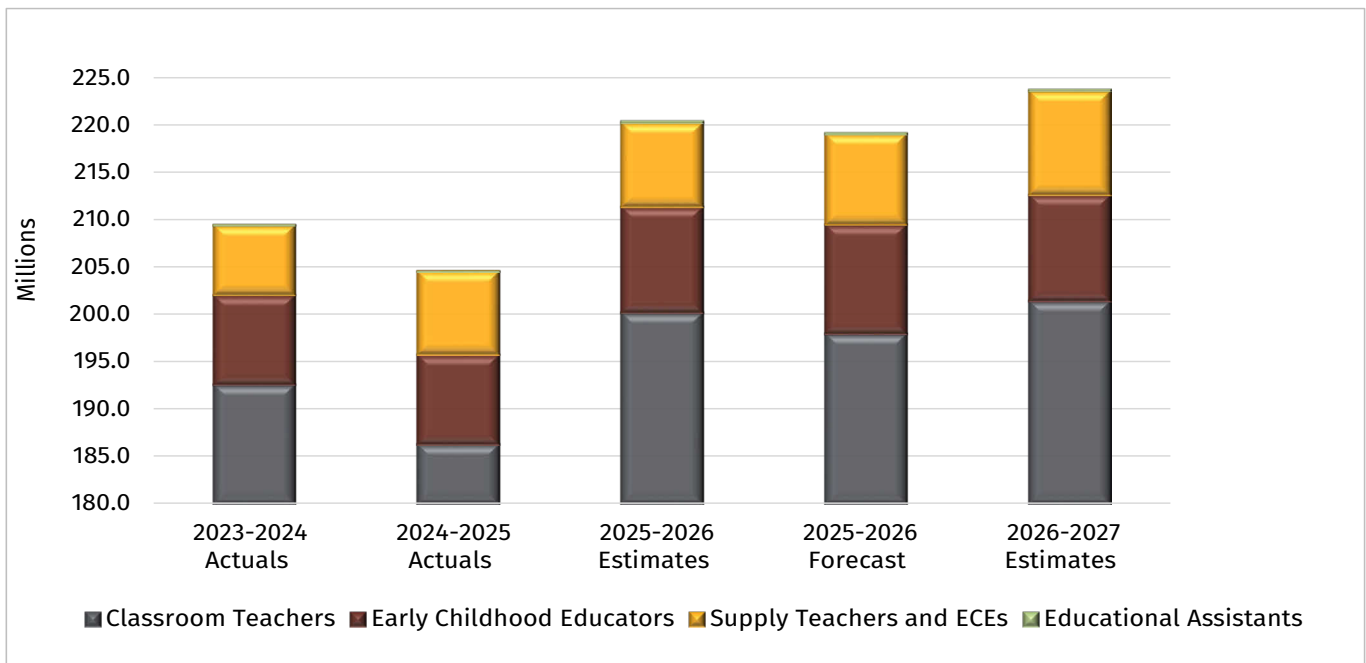
Management plans expenditures based on legislative requirements, contracts, Board policy, and known infrastructure needs.

	2023-2024 Actuals	2024-2025 Actuals	2025-2026 Estimates	2025-2026 Forecast	2026-2027 Estimates	Year over Year Change	
Core Education Funding							
Classroom Staffing	\$209,490,917	\$204,584,676	\$220,403,680	\$219,148,830	\$223,736,998	\$3,333,318	1.5%
Learning Resources	52,079,137	51,935,620	55,476,048	55,739,603	57,295,609	1,819,561	3.3%
Special Education	49,812,262	50,392,012	53,081,930	52,323,249	53,707,726	625,796	1.2%
School Facilities	49,976,318	53,789,541	54,781,763	53,954,754	56,362,382	1,580,619	2.9%
Transportation	10,068,438	11,285,006	12,341,670	11,678,764	12,523,196	181,526	1.5%
Board Administration	13,212,062	13,497,713	14,363,629	14,256,279	14,818,144	454,515	3.2%
Other Pupil Accom	3,333,332	3,896,778	4,450,888	4,510,023	3,755,812	(695,076)	-15.6%
Debt Service Costs	1,959,047	1,667,857	1,394,868	1,406,715	1,145,677	(249,191)	-17.9%
REPs	4,178,025	5,415,395	3,219,320	3,617,616	270,009	(2,949,311)	-91.6%
Board Operated Programs							
Continuing Education	11,124,331	11,251,475	11,506,514	11,992,993	11,768,712	262,198	2.3%
International Education	6,602,375	6,519,317	7,453,500	7,310,110	8,689,048	1,235,548	16.6%
Extended Day	6,303,698	7,305,266	6,732,376	6,721,274	7,084,613	352,237	5.2%
Other	1,455,164	496,906	980,820	733,239	630,589	(350,231)	-35.7%
Total	\$419,595,106	\$422,037,562	\$446,187,006	\$443,393,449	\$451,788,515	\$5,601,509	1.3%

Classroom Staffing Fund

The Classroom Staffing Fund supports the majority of staff that work in classrooms such as Teachers, Designated Early Childhood Educators, and some Educational Assistants.

	2023-2024 Actuals	2024-2025 Actuals	2025-2026 Estimates	2025-2026 Forecast	2026-2027 Estimates	Year over Year Change
Salaries & benefits						
Teachers	\$192,554,471	\$186,299,036	\$200,127,983	\$197,915,030	\$201,345,855	\$1,217,872 0.6%
ECEs	9,478,961	9,458,852	11,195,089	11,517,274	11,216,659	21,570 0.2%
Supply staff	7,397,590	8,815,770	8,907,490	9,604,932	11,001,552	2,094,062 23.5%
EAs	59,895	11,018	173,118	111,594	172,932	(186) -0.1%
Total	\$209,490,917	\$204,584,676	\$220,403,680	\$219,148,830	\$223,736,998	\$3,333,318 1.5%



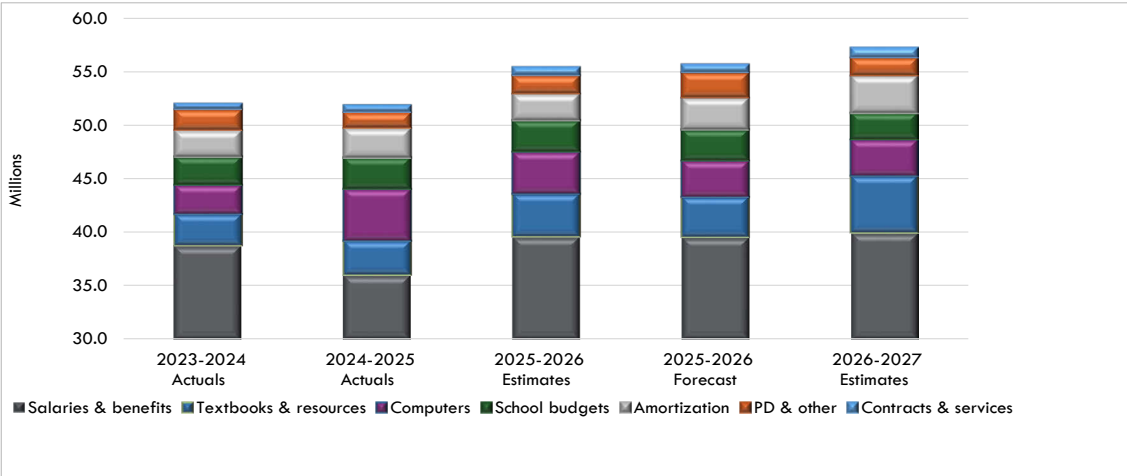
The year over year change of \$3.3M (1.5%) is due to the following:

- Staff to support student needs and 2 new schools
- Increased short and long-term sick leave to reflect trending offset by reduced missed planning time

Learning Resources Fund

The Learning Resources Fund supports the costs of staffing required outside of the classroom to support student needs. This refers to roles such as Library Technicians, Librarians, Guidance, Mental Health Workers, School Administration, as well as classroom resources and equipment.

	2023-2024 Actuals	2024-2025 Actuals	2025-2026 Estimates	2025-2026 Forecast	2026-2027 Estimates	Year over Year Change
Salaries & benefits						
School Admin	\$21,072,091	\$19,387,793	\$22,126,350	\$21,600,554	\$21,807,060	\$(319,290) -1.4%
Paraprofessionals	7,124,236	7,215,783	7,498,039	7,740,787	7,547,981	49,942 0.7%
Library & Guidance	6,869,886	6,198,953	6,754,584	6,764,976	6,900,850	146,266 2.2%
Consultants	3,675,802	3,206,771	3,194,125	3,405,512	3,675,574	481,449 15.1%
Texts & resources	2,965,513	3,220,541	4,023,621	3,781,724	5,327,911	1,304,290 32.4%
Computers	2,748,871	4,846,173	3,924,444	3,405,768	3,399,869	(524,575) -13.4%
School budgets	2,683,943	2,976,855	2,971,862	2,930,233	2,512,303	(459,559) -15.5%
Amortization	2,482,098	2,765,587	2,497,558	2,981,576	3,491,819	994,261 39.8%
PD & other	1,921,700	1,450,228	1,703,441	2,347,557	1,684,645	(18,796) -1.1%
Contracts & services	534,997	666,936	782,024	780,916	947,597	165,573 21.2%
Total	\$52,079,137	\$51,935,620	\$55,476,048	\$55,739,603	\$57,295,609	\$1,819,561 3.3%



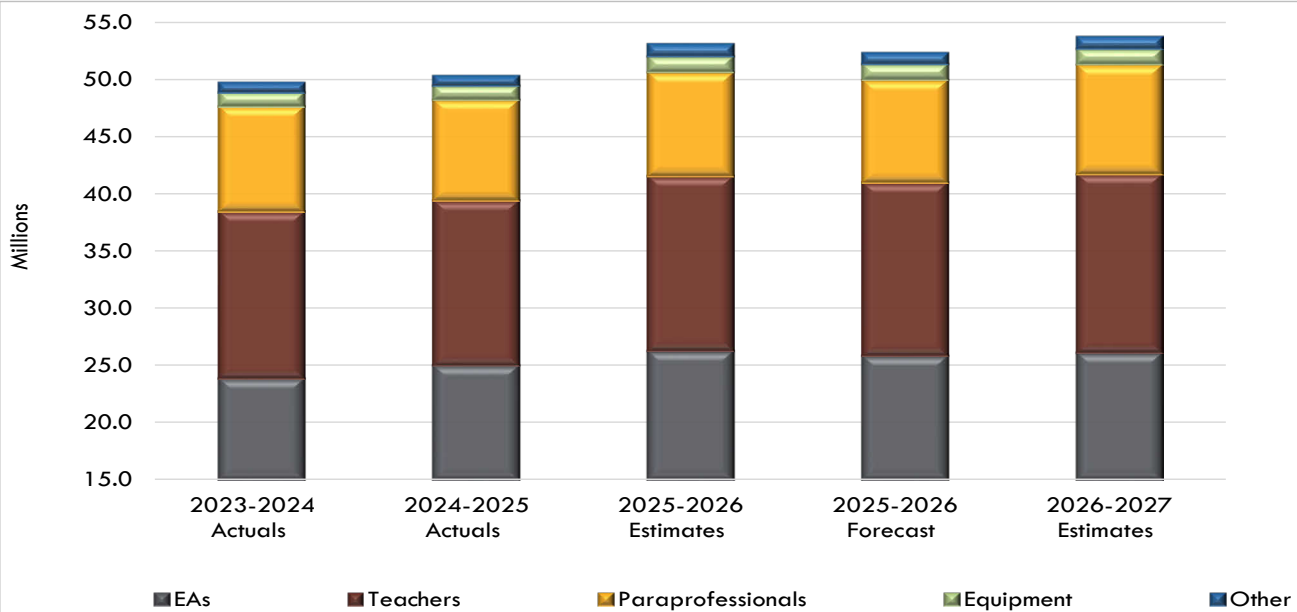
The year over year change of \$1.8M (3.3%) is due to the following:

- Staff and resources to support student needs and 2 new schools
- Increase to reflect new Consistent Curriculum and Homeroom Classroom Supplies
- Increase due to REP grants being moved into Core Education
- Decrease due to deferral of computer purchases

Special Education Fund

The Special Education Fund supports positive outcomes for students with special education needs. Costs attributed here are comprised of salary and benefit costs for teachers, support staff, and consultants who support special education programming. Management is proud of its inclusive approach to

	2023-2024 Actuals	2024-2025 Actuals	2025-2026 Estimates	2025-2026 Forecast	2026-2027 Estimates	Year over Year Change	
Salaries & benefits							
EAs	\$23,887,553	\$25,028,348	\$26,281,481	\$25,857,703	\$26,123,222	\$(158,259)	-0.6%
Teachers	14,588,585	14,394,152	15,259,445	15,135,420	15,611,020	351,575	2.3%
Paraprofessionals	9,210,972	8,850,327	9,104,881	8,991,678	9,569,538	464,657	5.1%
Administration	447,685	391,892	405,743	413,069	423,183	17,440	4.3%
Equipment	1,263,225	1,259,285	1,379,129	1,379,129	1,364,269	(14,860)	-1.1%
PD & other	176,002	199,447	363,399	274,410	265,374	(98,025)	-27.0%
Contracts & services	138,982	159,645	143,908	129,500	208,876	64,968	45.1%
Texts & resources	99,258	108,916	143,944	142,340	142,244	(1,700)	-1.2%
Total	\$49,812,262	\$50,392,012	\$53,081,930	\$52,323,249	\$53,707,726	\$625,796	1.2%



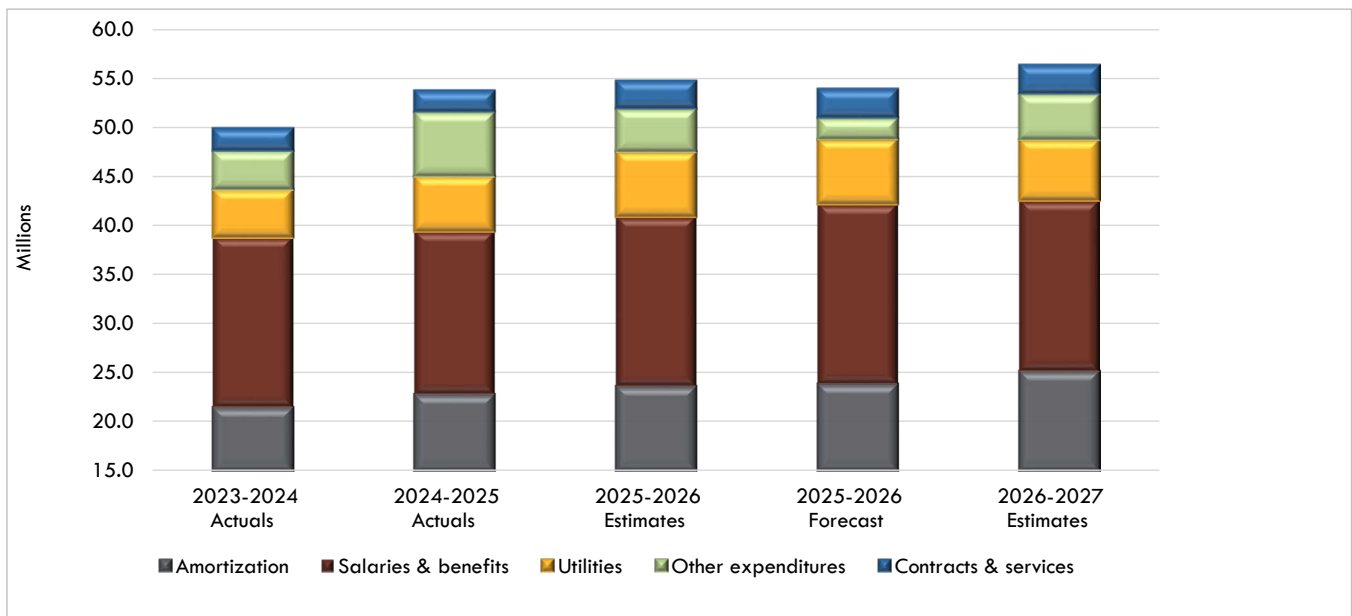
The year over year change of \$0.6M (1.2%) is due to the following:

- Additional staff needed to support student needs and 2 new schools
- Reduced professional development to offset increased sick leave costs

School Facilities Fund

The School Facilities Fund supports custodial services, maintenance, construction, energy conservation, and facility rentals. Utility costs and contracted services are captured here along with costs for cleaning, maintaining, renovating and renewing of school buildings. A welcoming, clean and safe environment contributes to the success of students and staff.

	2023-2024 Actuals	2024-2025 Actuals	2025-2026 Estimates	2025-2026 Forecast	2026-2027 Estimates	Year over Year Change	
Salaries & benefits							
Custodial	\$13,515,531	\$13,034,187	\$13,412,997	\$14,395,026	\$13,489,090	\$76,093	0.6%
Maintenance	2,416,988	2,178,829	2,422,622	2,375,941	2,396,515	(26,107)	-1.1%
Administration	1,462,497	1,476,082	1,514,122	1,618,033	1,586,017	71,895	4.7%
Utilities	4,890,560	5,634,477	6,618,426	6,618,426	6,217,488	(400,938)	-6.1%
Other expenditures	3,971,217	6,551,269	4,393,882	2,221,623	4,667,137	273,255	6.2%
Contracts & services	2,279,396	2,168,889	2,852,410	2,927,580	2,931,019	78,609	2.8%
Amortization	21,440,129	22,745,808	23,567,304	23,798,125	25,075,116	1,507,812	6.4%
Total	\$49,976,318	\$53,789,541	\$54,781,763	\$53,954,754	\$56,362,382	\$1,580,619	2.9%



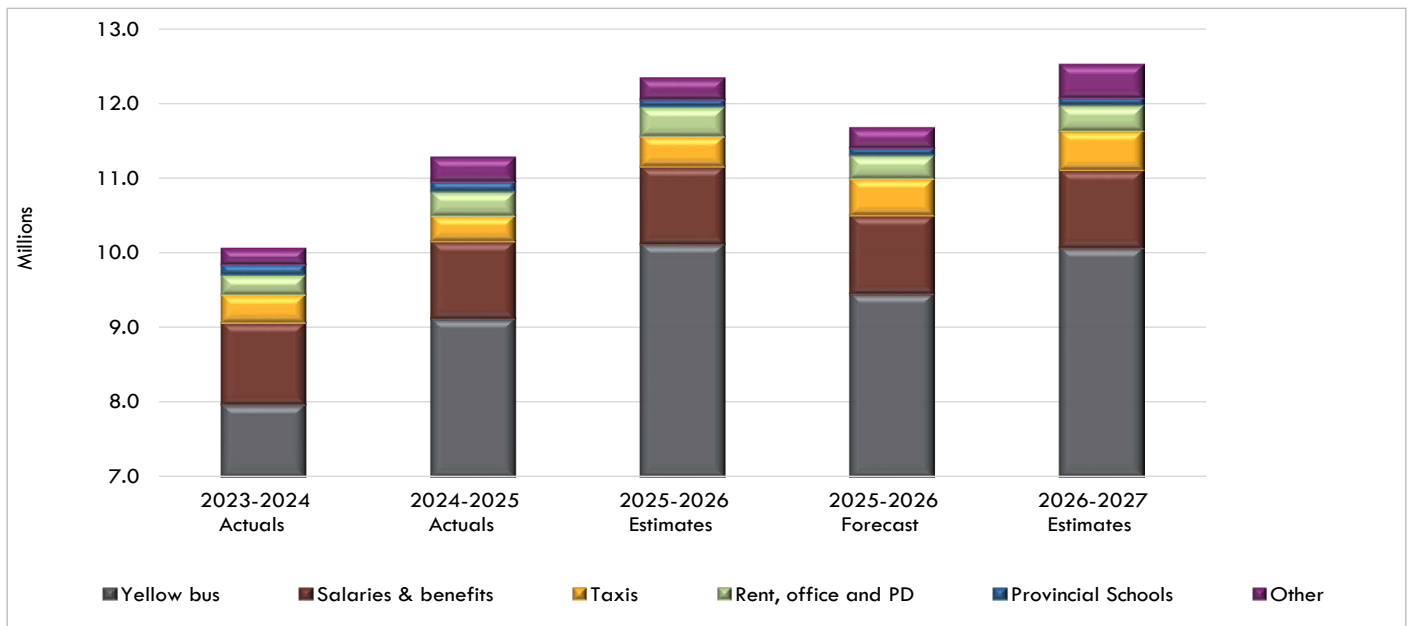
The year over year change of \$1.6M (2.9%) is due to the following:

- Increased staff and supplies to support new schools
- Reduced utility contingency to reflect trending
- Increased amortization due to timing of construction projects

Student Transportation Fund

The Student Transportation Fund supports costs associated with transporting eligible students from home to school through Student Transportation Services of Waterloo Region (STSWR). The budget represents the Board’s portion of staff and overhead costs as well as bus and taxi operator costs to safely transport students.

	2023-2024 Actuals	2024-2025 Actuals	2025-2026 Estimates	2025-2026 Forecast	2026-2027 Estimates	Year over Year Change	
Salary & benefits	\$1,098,445	\$1,039,333	\$1,039,840	\$1,054,446	\$1,047,075	\$7,235	0.7%
Rent, office & PD	259,820	323,059	392,788	307,959	341,623	(51,165)	-13.0%
School Travel Planner	78,825	80,936	86,454	72,359	76,309	(10,145)	-11.7%
Yellow bus	7,971,042	9,114,409	10,111,373	9,446,583	10,059,681	(51,692)	-0.5%
Taxis	376,013	343,666	410,014	495,291	525,191	115,177	28.1%
Grand River Transit	140,594	249,085	202,412	203,090	372,468	170,056	84.0%
Provincial Schools	143,699	134,518	98,789	99,036	100,849	2,060	2.1%
Total	\$10,068,438	\$11,285,006	\$12,341,670	\$11,678,764	\$12,523,196	\$181,526	1.5%



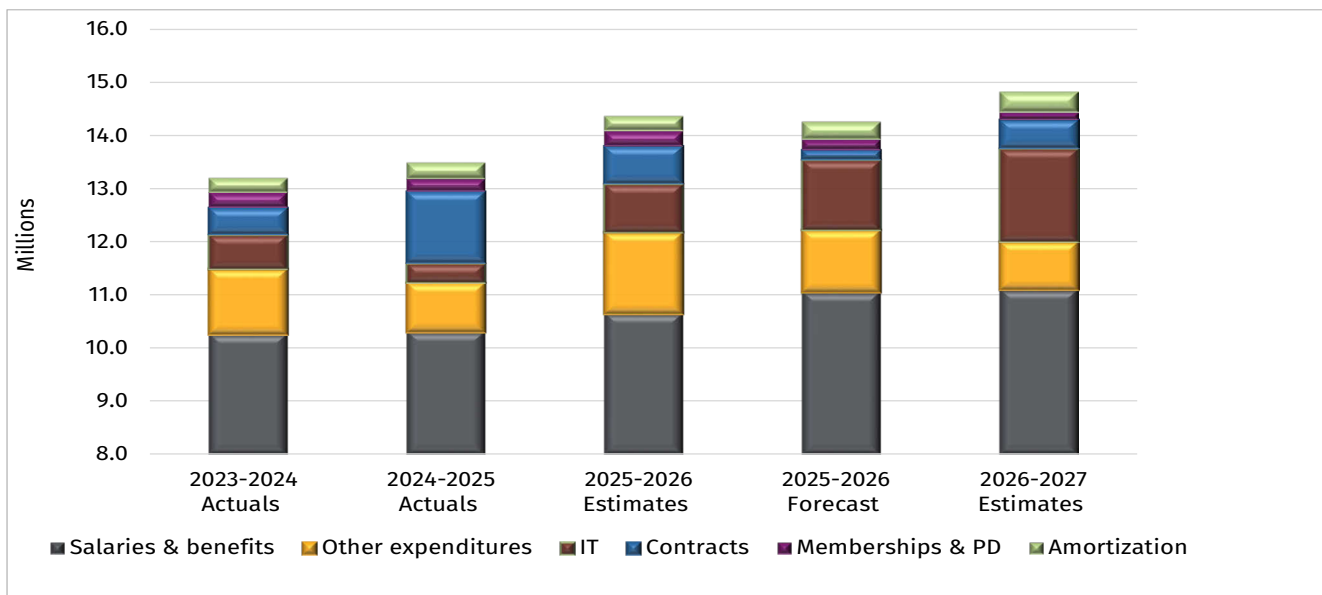
The year over year change of \$0.2M (1.5%) is due to the following:

- Increase due to contractual obligations for yellow buses and taxis
- Decrease due to proportional ridership in relation to WRDSB

School Board Administration Fund

The School Board Administration Fund supports the governance and administration functions of the school board. This fund incorporates the staff and departmental budgets for the Director’s Office, Trustees, Financial Services, Human Resource Services, Information Technology Services, Internal Audit, and Supply and Administrative Services.

	2023-2024 Actuals	2024-2025 Actuals	2025-2026 Estimates	2025-2026 Forecast	2026-2027 Estimates	Year over Year Change	
Salary & benefits							
Board Admin	\$8,726,913	\$8,372,270	\$8,720,972	\$9,117,310	\$8,976,635	\$255,663	2.9%
Director & SO	1,421,957	1,823,485	1,812,739	1,815,113	1,999,775	187,036	10.3%
Trustees	118,949	117,103	116,772	117,675	120,520	3,748	3.2%
Other expenditures	1,228,911	929,269	1,529,467	1,173,772	909,248	(620,219)	-40.6%
IT	645,646	364,179	913,011	1,316,556	1,748,375	835,364	91.5%
Contracts	501,274	1,342,632	702,855	180,501	536,300	(166,555)	-23.7%
Memberships & PD	292,786	241,650	291,658	204,208	140,643	(151,015)	-51.8%
Amortization	275,626	307,125	276,155	331,144	386,648	110,493	40.0%
Total	\$13,212,062	\$13,497,713	\$14,363,629	\$14,256,279	\$14,818,144	\$454,515	3.2%



The year over year change of \$0.5M (3.2%) is due to the following:

- Increase due to Math SO Lead, grid increases and software
- Decrease due to reduction of trustee expenses and certain contracts

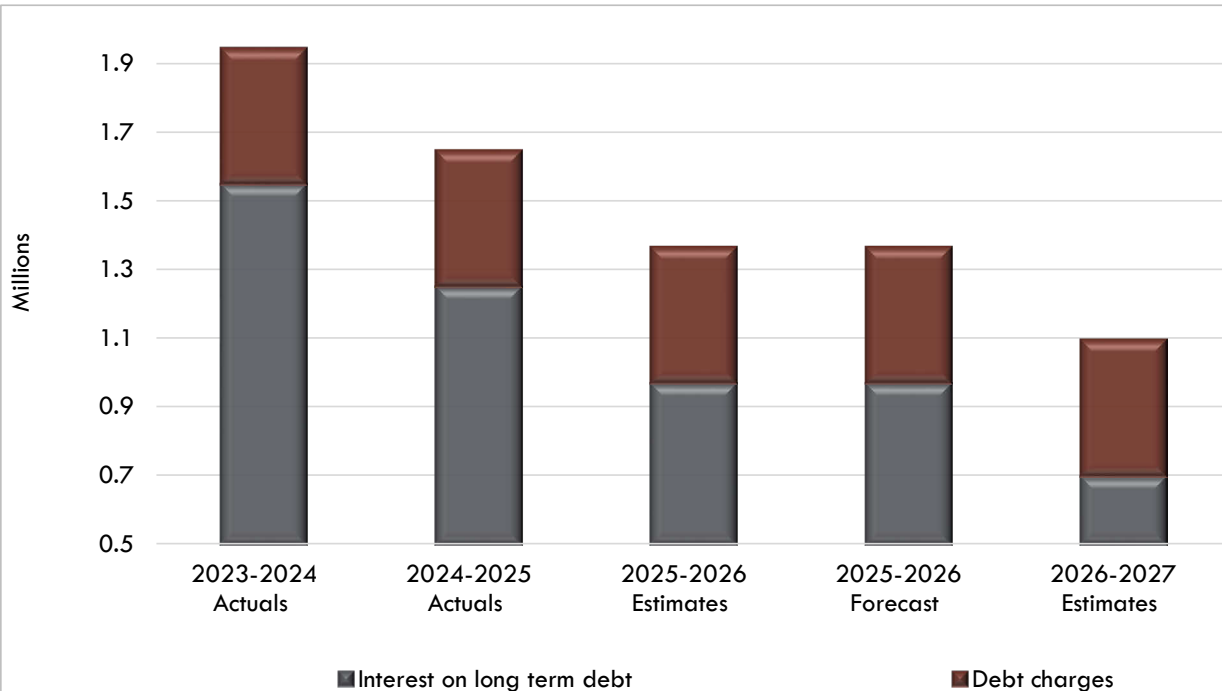
School Board Debt Service Costs

The Ministry of Education provides funding to school boards to offset the costs of borrowing related to capital projects. The first line in the table below represents the amounts received to offset interest costs on historical long term debt. The second line shows funding provided to the Board for a specific one-time debt issuance for capital construction costs which were left as 'Not Permanently Financed (NPF)' on school boards' books when the capital funding model changed several years ago. This amount is still amicably known as the NPF amount, though it has long since been financed.

	2023-2024 Actuals	2024-2025 Actuals	2025-2026 Estimates	2025-2026 Forecast	2026-2027 Estimates	Year over Year Change	
Interest on debt	\$1,546,399	\$1,248,918	\$968,393	\$968,393	\$698,702	\$(269,691)	-27.8%
Debt charges	397,975	397,975	397,975	397,975	397,975	-	0.0%
Short term interest	14,673	20,964	28,500	40,347	49,000	20,500	71.9%
Total	\$1,959,047	\$1,667,857	\$1,394,868	\$1,406,715	\$1,145,677	\$(249,191)	-17.9%

The year over year change of \$0.2M (-17.9%) is due to the following:

- Reduced interest costs on aging capital debt with no new debt issuances anticipated



Pupil Accommodation

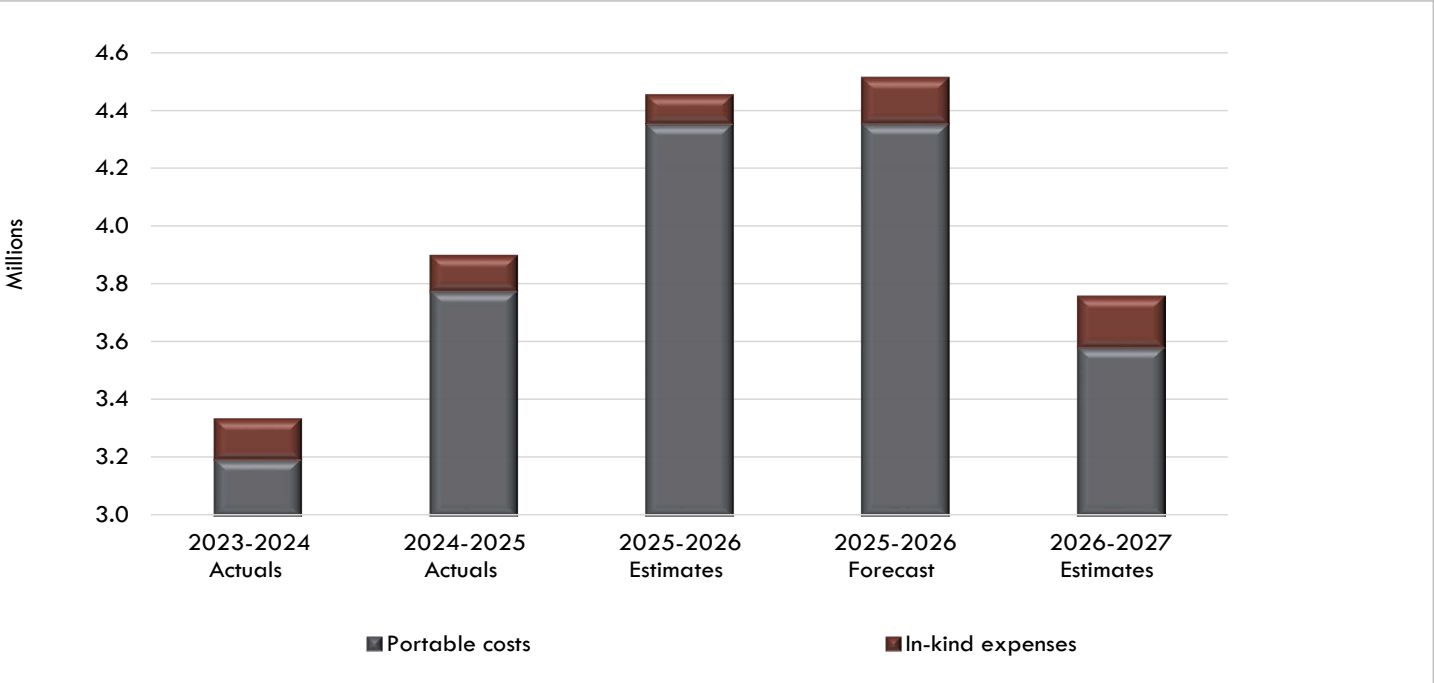
Pupil accommodation is comprised of portable lease and move costs. These are temporary classrooms needed due to growth or construction.

In-kind expenses consist of personal products provided by the Ministry of Education. The board receives an offsetting grant which covers these costs.

	2023-2024 Actuals	2024-2025 Actuals	2025-2026 Estimates	2025-2026 Forecast	2026-2027 Estimates	Year over Year Change
Portable costs	\$3,194,205	\$3,774,799	\$4,350,888	\$4,351,503	\$3,580,812	\$(770,076) -17.7%
In-Kind expenses	139,127	121,979	100,000	158,520	175,000	75,000 75.0%
Total	\$3,333,332	\$3,896,778	\$4,450,888	\$4,510,023	\$3,755,812	\$(695,076) -15.6%

The year over year change of \$0.8M (-17.3%) is due to the following:

- Decrease in portable leases and movement costs
- Increase in In-Kind expenses to reflect trending



Responsive Education Programs

The Ministry provides additional investments for specific programs which are generally reflective of their priorities. This supplemental funding allows time-limited support for initiatives, and is reviewed annually by the Ministry. Generally, unused REPs must be returned to the Ministry.

A number of REPs have moved into Core Education this year, however, at the time of writing, the Ministry still had not announced a number of previously received REPs.

		2025-2026 Estimates	2026-2027 Estimates		
	Learning Resources	Ontario Youth Apprenticeship Program (OYAP)	262,480	270,009	
	Total		\$262,480	\$270,009	
REPs moved into Core Education	Classroom Staffing	Education Staff to Support Reading Interventions	\$1,119,300	-	
		Math Recovery Plan: School Math Facilitator	171,700	-	
	Learning Resources	Early Reading Enhancements: Screening Tools	\$167,800	-	
		Math Recovery Plan: Board Math Lead	166,600	-	
		Digital Math Tools	192,700	-	
	Special Education	Licenses for Reading Intervention Supports	172,100	-	
		Special Education Needs Transition Navigators	115,300	-	
		Co-op Supports: Students w/ Disabilities	69,000	-	
		Transportation for Youth in Care	90,000	-	
	Total		\$2,367,172	\$-	
	Status unknown: prior year REPs	Learning Resources	Summer Mental Health Supports	215,600	-
			English Language Learners Support	6,832	-
			NTIP - Enhancing Teacher Development	73,000	-
		Personal Support Worker Student Bursary	573,478	-	
		Math AQ	22,750	-	
		Experiential Learning for Guidance	31,440	-	
		Graduation Coach Program for Black Students	130,400	-	
		Entrepreneurship Education Pilot Project	20,000	-	
		Health Resources, Training and Supports	15,100	-	
		Skilled Trades Bursary	13,000	-	
		Mental Health Strategy Supports - Emerging Needs	15,400	-	
Special Education		Summer Learning for Students	135,400	-	
		Special Education AQ Subsidy for Educators	13,800	-	
School Facilities		Critical Physical Security Infrastructure	102,200	-	
Total		\$1,368,400	\$-		

Continuing Education Programs

Continuing Education is comprised of staff and operational costs to operate one of the largest programs in the province. Programming caters to all ages, focusing on language development for new Canadians, academic credit courses and specialized certificate programs.

	2023-2024 Actuals	2024-2025 Actuals	2025-2026 Estimates	2025-2026 Forecast	2026-2027 Estimates	Year over Year Change	
Salary & benefits							
Teachers	\$5,394,534	\$5,926,557	\$5,884,954	\$6,055,123	\$6,160,896	\$275,942	4.7%
Administration	2,963,975	3,035,144	3,237,156	3,262,868	3,245,167	8,011	0.2%
ECEs	623,397	557,068	625,382	637,240	595,881	(29,501)	-4.7%
Custodial & maintenance	660,601	584,514	556,628	676,699	627,223	70,595	12.7%
Contracts & services	626,926	139,189	199,197	302,621	227,231	28,034	14.1%
Facility costs	186,012	206,688	185,933	166,028	143,381	(42,552)	-22.9%
Texts & resources	329,758	359,749	334,100	373,666	350,560	16,460	4.9%
Utilities	201,666	216,032	274,750	274,750	245,688	(29,062)	-10.6%
Office	137,462	226,534	208,414	243,998	172,685	(35,729)	-17.1%
Total	11,124,331	11,251,475	11,506,514	11,992,993	11,768,712	262,198	2.3%



International Education Programs

The school board offers a variety of educational programs to international students in our schools through strategic partnerships. These programs are beneficial for both the international student and the students of the Board.

	2023-2024 Actuals	2024-2025 Actuals	2025-2026 Estimates	2025-2026 Forecast	2026-2027 Estimates	Year over Year Change	
Contracts	\$1,845,120	\$1,572,209	\$2,010,236	\$2,003,740	\$2,712,000	\$701,764	34.9%
Salary & benefits							
Teachers	1,271,473	1,530,983	1,677,534	1,572,475	1,823,567	146,033	8.7%
Administration	954,044	1,038,849	1,043,653	1,053,724	1,051,410	7,757	0.7%
Other	372,388	390,320	302,371	298,464	337,760	35,389	11.7%
Homestay	706,925	803,472	771,900	933,950	1,175,976	404,076	52.3%
Agent fees	485,352	252,029	401,160	349,749	417,000	15,840	3.9%
Office	524,003	509,014	516,176	512,822	609,600	93,424	18.1%
Field Trips	443,070	422,441	730,470	585,186	767,050	36,580	5.0%
Total	6,602,375	6,519,317	7,453,500	7,310,110	8,894,363	1,440,863	19.3%



Extended Day Program

The integrated before-and-after-school program provides children with more opportunities to learn and grow. It also provides a seamless day with fewer transitions for children and families which compliments core day programming. School boards must offer before and after school programs for students who are in junior kindergarten through grade 6 where there is sufficient demand from families, and a program is viable.

	2023-2024 Actuals	2024-2025 Actuals	2025-2026 Estimates	2025-2026 Forecast	2026-2027 Estimates	Year over Year Change	
Salary & benefits							
DECEs & ECEAs	3,581,360	4,302,561	4,952,927	4,978,250	5,364,503	411,576	8.3%
Administration	1,038,062	1,054,374	1,075,080	1,138,766	1,150,394	75,314	7.0%
EAs	746,728	1,097,373	60,029	87,050	60,086	57	0.1%
Supply costs	372,126	159,046	150,000	198,167	208,976	58,976	39.3%
Paraprofessionals	-	-	52,128	-	-	(52,128)	-100.0%
Food	476,932	509,647	50,000	25,000	30,000	(20,000)	-40.0%
Office	88,490	182,265	392,212	294,041	270,654	(121,558)	-31.0%
Total	6,303,698	7,305,266	6,732,376	6,721,274	7,084,613	352,237	5.2%

Extended Day is expected to operate on a break-even basis. In recent years there have been challenges which have required a transfer of funds from other areas to support the program. In 2025-2026, the program underwent a review which resulted in changes to make the overall operation viable. These changes have had minimal impact on families and program delivery, while helping make the program more cost-effective.

2026-2027 will be the third year of program licensing. The Region of Waterloo contribution is difficult to estimate because funding is based on the number of children aged six and under; as a result, projections rely on assumptions and historical trends.

Management is implementing a new registration system. Initial registration has gone smoothly. The project was completed with the public board to share experience, leverage knowledge, and align processes. The new system is expected to provide families with a more streamlined, one-stop experience, including improved access to account information, changes, and invoicing.

Other Programs

The Board receives several other types of revenue that do not fit any other classification and which have their own offsetting expenses. Below are the costs associated with various initiatives.

	2023-2024 Actuals	2024-2025 Actuals	2025-2026 Estimates	2025-2026 Forecast	2026-2027 Estimates	Year over Year Change	
Playground projects	\$983,286	\$4,922	\$ -	\$ -	\$ -	\$ -	-
Daycare leases	69,383	20,832	353,620	88,619	-	(353,620)	-100.0%
Community Use	222,071	327,881	356,527	404,885	354,023	(2,504)	-0.7%
Miscellaneous	102,045	115,667	126,726	126,726	138,000	11,274	8.9%
EDC	-	-	93,947	63,917	95,091	1,144	1.2%
Energy Conservation	78,379	27,604	50,000	49,092	43,475	(6,525)	-13.1%
Total	\$1,455,164	\$496,906	\$980,820	\$733,239	\$630,589	\$(350,231)	-35.7%

Appendices

- Appendix I: Board Policy IV007
- Appendix II: Planning Assumptions
- Appendix III: Technical Paper Analysis
- Appendix IV: Board of Trustees and Senior Administration
- Appendix V: Glossary of Commonly Used Terms



Appendix I: Board Policy IV007: Financial Planning/Budgeting

Policy Statement:

Financial Planning for any fiscal year or the remaining part of any fiscal year shall not violate the Education Act and associated regulations, Ministry of Education directives, or fail to be derived from the Board's approved Multi-Year Strategic Plan.

Further, without limiting the scope of the foregoing, the CEO shall not:

1. Develop a budget without employing credible projection of revenues and expenses.
2. Develop a budget that does not include trend analysis and historical comparators.
3. Plan the expenditure in any fiscal year of more funds than are conservatively projected to be received in that period.
4. Provide less for board prerogatives during the year than is set forth in the Cost of Governance policy.
5. Present a budget that does not allow sufficient time for decision-making.
6. Present a budget that cannot be readily understood by persons without a financial or educational background
7. Fail to ensure uncommitted accumulated surpluses are at least 2% of projected operating revenues.

Appendix II: Planning Assumptions

External assumptions:

- Compliance with the Education Act and Canadian Public Sector Accounting Standards (PSAS)
- Achievement and maintenance of class size ratios
- Expenditure compliance for designated funding
- Targeted funds must be used for their intended initiatives
- Separation of operating and capital funds
- Special Education funding must be spent on related activities or placed into deferred revenues for future use, and
- Accumulated surpluses, to a maximum amount of 1.0% of operating revenue, may be used to balance the budget without ministerial approval

Internal assumptions:

- A conservative enrolment projection must be used to ensure revenue risk is minimized
- Compliance with Board Policy IV007: Financial Planning/Budgeting, contracts, and collective agreements
- Staff and student safety must not be compromised
- Non-committed accumulated surpluses will not be used to balance the budget, and
- The budget must be both realistic and balanced

Appendix III: Technical Paper Analysis

Summary of Estimated Revenues and Expenditures

	Revenues	Expenditures	Surplus (Deficit)	%
Classroom Staffing Fund	\$217,065,864	\$223,736,998	\$(6,671,134)	-3.1%
Learning Resources Fund	58,703,210	57,295,609	1,407,601	2.4%
Special Education Fund	52,690,599	53,707,726	(1,017,127)	-1.9%
School Facilities Fund	58,077,767	56,362,382	1,715,385	3.0%
Student Transportation Fund	12,947,304	12,523,196	424,108	3.3%
School Board Administration Fund	11,616,246	14,818,144	(3,201,898)	-27.6%
Board Debt Service Costs	1,345,663	1,145,677	199,986	14.9%
Pupil Accommodation	6,821,100	3,755,812	3,065,288	44.9%
Responsive Education Programs	270,009	270,009	-	0.0%
Other	32,250,753	28,172,962	4,077,791	12.6%
	\$451,788,515	\$451,788,515	\$ -	

Note: classifications of revenues and expenses within the technical paper may not align with the tables in the body of the document. Items are classified differently for technical paper purposes.

Classroom Staffing Fund

	Revenues	Expenditures	Surplus (Deficit)	%
Per Pupil Allocation	\$167,030,522	\$199,927,668	\$(32,897,146)	-19.7%
Language Classroom Staffing	12,429,744	21,605,673	(9,175,929)	-73.8%
Supplementary Staffing	2,824,261	1,669,355	1,154,906	40.9%
Local Circumstances Staffing	34,746,583	429,786	34,316,797	98.8%
Indigenous Education Staffing	34,754	104,516	(69,762)	-200.7%
	\$217,065,864	\$223,736,998	\$(6,671,134)	

Learning Resources Fund

	Revenues	Expenditures	Surplus (Deficit)	%
Per Pupil Allocation	\$18,778,312	\$23,743,678	\$(4,965,366)	-26.4%
School Management	24,129,864	22,064,727	2,065,137	8.6%
Amortization	3,491,819	3,491,819	-	0.0%
Indigenous Education	1,989,493	1,919,730	69,763	3.5%
Differentiated Supports	3,100,989	2,002,532	1,098,457	35.4%
Mental Health and Wellness	1,196,611	1,195,120	1,491	0.1%
Language Supports	4,316,161	1,179,679	3,136,482	72.7%
Targeted Learning	738,607	738,607	-	0.0%
Student Safety and Well-Being	766,679	765,142	1,537	0.2%
Other Programs	194,675	194,575	100	0.1%
	\$58,703,210	\$57,295,609	\$1,407,601	

Special Education Fund

	Revenues	Expenditures	Surplus (Deficit)	%
Per Pupil Allocation	\$28,003,821	\$46,917,307	\$(18,913,486)	-67.5%
Supports for Students	1,968,397	2,084,212	(115,815)	-5.9%
Specialized Equipment (SEA)	2,044,518	2,028,272	16,246	0.8%
Complex Supports	2,171,838	1,280,303	891,535	41.0%
Differentiated Needs	18,502,025	1,397,632	17,104,393	92.4%
	\$52,690,599	\$53,707,726	\$(1,017,127)	

Appendix III: Technical Paper Analysis

School Facilities Fund

	Revenues	Expenditures	Surplus (Deficit)	%
School Operations	\$32,553,966	\$30,834,051	\$1,719,915	5.3%
Amortization	25,070,586	25,075,116	(4,530)	0.0%
School Renewal	397,331	397,331	-	0.0%
Rural and Northern Education	55,884	55,884	-	0.0%
	\$58,077,767	\$56,362,382	\$1,715,385	

School Board Administration Fund

	Revenues	Expenditures	Surplus (Deficit)	%
Board-Based Staffing	\$10,724,475	\$14,073,823	\$(3,349,348)	-31.2%
Trustee	147,093	101,169	45,924	31.2%
Parent Engagement	65,356	65,356	-	0.0%
Amortization	386,648	386,648	-	0.0%
Data Management	234,248	132,722	101,526	43.3%
Central Bargaining Agency Fees	58,426	58,426	-	0.0%
	\$11,616,246	\$14,818,144	\$(3,201,898)	

Student Transportation Fund

	Revenues	Expenditures	Surplus (Deficit)	%
Buses & special purpose vehicles	\$9,885,908	\$10,059,681	\$(173,773)	-1.8%
Taxis & transit	1,609,452	897,659	711,793	44.2%
Local priorities & operations	1,351,095	1,465,007	(113,912)	-8.4%
Provincial Schools	100,849	100,849	-	0.0%
	\$12,947,304	\$12,523,196	\$424,108	

Board Debt Service Costs

	Revenues	Expenditures	Surplus (Deficit)	%
Interest on long term debt	\$698,533	\$698,702	\$(169)	0.0%
Debt charges	397,975	397,975	-	0.0%
Short term interest on unfunded capital	249,155	49,000	200,155	80.3%
	\$1,345,663	\$1,145,677	\$199,986	

Pupil Accommodation

	Revenues	Expenditures	Surplus (Deficit)	%
Temporary Accommodation	\$6,646,100	\$3,580,812	\$3,065,288	46.1%
In-Kind grant	175,000	175,000	-	0.0%
	\$6,821,100	\$3,755,812	\$3,065,288	

Appendix III: Technical Paper Analysis

Other

	Revenues	Expenditures	Surplus (Deficit)	%
Continuing Education	\$12,405,471	\$11,768,712	\$636,759	5.1%
International Education	9,618,222	8,689,048	929,174	9.7%
Extended Day	7,347,564	7,084,613	262,951	3.6%
Interest	382,000	-	382,000	100.0%
Daycare renewal costs	642,293	-	642,293	100.0%
Daycare operating leases	636,835	-	636,835	100.0%
Community use of schools	718,742	354,023	364,719	50.7%
Miscellaneous	254,535	138,000	116,535	45.8%
P-Card rebate	100,000	-	100,000	100.0%
Educational Development Costs	95,091	95,091	-	0.0%
Energy Conservation	50,000	43,475	6,525	13.1%
	\$32,250,753	\$28,172,962	\$4,077,791	

Responsive Education Programs

	Revenues	Expenditures	Surplus (Deficit)
Ontario Youth Apprenticeship Program (OYAP)	\$270,009	\$270,009	-
	\$270,009	\$270,009	\$ -

Appendix IV: Board of Trustees

Board of Trustees

The Board of Trustees consists of nine elected Trustees and two student Trustees. The Board of Trustees for 2026-2027, when budget deliberations occurred, was comprised of the following individuals:

Name	Location	Position
Renée Kraft	Kitchener Wilmot	Chair of the Board
Tracey Weiler	Kitchener Wilmot	Vice Chair of the Board
David Guerin	Cambridge North Dumfries	
Marisa Phillips	Cambridge North Dumfries	
Robert (Bob) Sikora	Cambridge North Dumfries	
Kathy Doherty-Masters	Kitchener Wilmot	
Winston Francis	Kitchener Wilmot	
Linda Cuff	Waterloo Wellesley Woolwich	
Conrad Stanley	Waterloo Wellesley Woolwich	
Rebecca Girolametto	Student Trustee	
Jace Krysko	Student Trustee	

Detailed information about the Board of Trustees, including contact information, board agendas, minutes, and policies is online at: <https://www.wcdsb.ca/about-us/trustees>

Appendix IV: Senior Administration

Senior Administration

Senior administration is lead by the Director of Education who is accountable to the Board of Trustees for the successful operation of the school board including compliance with Board of Trustees' policies.

Name	Position
Annalisa Varano	Director of Education, Chief Executive Officer
Patrick Eby	Superintendent of Learning
Gerald Foran	Superintendent of Learning
Adrian Frigula	Senior Manager, Facility Services
Lynn Garrioch	Senior Manager, Equity Services
Laura Isaac	Senior Manager, Financial Services
Craig MacIsaac	Chief Information Officer
Shesh Maharaj	Chief Financial Officer
Paul Mendonca	Superintendent of Learning
Judy Merkel	Superintendent of Learning
Kerry Pomfret	Superintendent of Human Resource Services
Jennifer Ritsma	Superintendent of Learning
Lema Salaymeh	Senior Manager, Communications



Appendix V: Glossary of Commonly Used Terms

Revenues

Core Education Funding (Core Ed): This revenue is the main funding source for the Board and comes from the Ministry of Education. It is calculated based on formulas associated with average daily student enrolment (ADE), square footage, and benchmarks as determined by the Ministry. There are 6 pillars and 28 allocations.

Targeted grants: Ministry of Education grants and Language Instruction for Newcomers (LINC), which are outside Core Ed, are provided to address short term government initiatives. These grants are provided on a year to year basis with no guarantee of renewal.

Tuition fees: Tuition fees consist of fees from international students as well as students and adults attending the Board's adult education centers.

Other revenues: Other revenues refer to all other revenue received by the Board. These amounts are comprised primarily of Extended Day Program fees, interest income, daycare rental fees and community use of schools rentals.

Other Operating - Capital

Long term debt: This refers to the interest component of debentures issued by or on behalf of the Board. The province provides revenue to offset interest costs as part of Core Ed grants.

Minor tangible capital assets (mTCA): The capital budget contains depreciation on assets held by the Board, such as buildings and equipment. mTCA refers to all assets, with the exception of building construction, renovations, land and land improvements. The most significant assets within this classification are computers, vehicles, and small equipment. The Board must set aside an amount equal to the full purchase price of the mTCA in order to cover the future cost of depreciation.

Building additions and renovations: Buildings are the highest value asset the Board owns. This portion of the capital budget is determined by Ministry approved projects and smaller projects the Board may elect to undertake. The Long-Term Accommodation Plan and the annual plan for school renewal serve as a comprehensive and sustainable forecast for school facility needs.

Expenditures

Classroom Teachers: This category includes all salaries, benefits, and expenses relating directly to day school instruction for elementary and secondary students

Supply Staff: Allocations for occasional teachers, educational assistants, Designated Early Childhood Educators to allow for the replacements due to illness, or as otherwise required by collective agreement.

Educational Assistants: In conjunction with the classroom teacher and special education resource teacher, works with students on personal, social, academic and physical development.

Designated Early Childhood Educators (DECE): In partnership with the classroom teacher, this role plans and implements a full-day early learning program within a classroom setting, to enhance the student cognitive, physical, social and emotional development. The DECE will provide supervision and age appropriate (learning) programming for groups of students as required.

Classroom Computers: Includes expenses relating to the operation of computers and other school-based computers and other technical services for students.

Textbooks and Supplies: Includes text books and learning materials including resources, library media, classroom computers, internet access, classroom furniture and equipment and other supplies to support programming.

Professionals and Paraprofessionals: Costs for professionals and paraprofessionals working with students receiving special education and/or mental health programs and services, and technicians working on specialized special education equipment.

Library and Guidance: Library includes expenses relating to library services within schools, including salaries of teachers, library technicians and/or other library staff. Guidance includes expenses relating to guidance services within schools, including salaries of teachers and/or other guidance related staff.

Staff Development: The purpose of this program is to assist personnel throughout the system to further develop the skills and expertise necessary for them to carry out their responsibilities and duties capably and effectively.

Coordinators and Consultants: Includes salaries, benefits and miscellaneous expenses relating to coordinators and consultants, who provide curriculum development or program support.

Principals and Vice Principals: Includes all expenses relating to the management and administration of schools, including principal and vice-principal salaries, benefits and related supplies and services.

School Office: Includes all school-based office co-ordinators, secretarial and clerical salaries, benefits and related supplies and services.

Continuing Education: Includes all current salary, benefits, supply and service expenses relating to the delivery of continuing education, summer school and international languages programs (non-day school program).

Trustees: Includes expenses related to the governance function of the Board such as honoraria, travel and professional development for trustees as well as office expenses relating to this function.

Directors and Supervisory Officers: Includes direct expenses for staff (director and superintendents), assigned duties outlined in section 286 of The Education Act; also includes costs to support these functions such as travel, supplies, services, etc.

Board Administration: Includes certain areas of Corporate Services, Communications, Human Resource Services and Information Technology.

Corporate Services costs are associated with the operation of the educational system. It includes staff and services in accounting, budget, payroll, purchasing, the operation of the board internal courier and central mail room.

Human Resource Services encompasses attendance management, negotiations and associated administrative functions such as hiring, benefits and compensation.

Communications costs are largely those incurred to support the development, production and implementation of marketing and promotional programs for the Board which includes advertising, multi-media development and production costs.

Information Technology Services provides to students and staff, assisting in the delivery and administration of approved curriculum. These solutions and services include data and communication networks, phone systems, computers and peripherals, software, data reporting, information portals and data warehousing, and training.

Department Heads: School based department head allowances, as per the collective agreement.

Pupil Accommodation: Includes pupil accommodation costs such as portable leases and portable moves. The Ministry also captures in-kind personal products here.

Pupil Transportation: This includes functions, necessary to maintain a safe and efficient pupil transportation system including daily home-to school bus and taxi costs.

School Operations and Maintenance: Includes all expenses related to the daily operation of instructional buildings and sites, such as custodial services, security services, building systems, building and grounds maintenance, utilities, and insurance. Includes department managers and supervisory personnel, clerical and custodial staff salaries, benefits and related supplies and services. School maintenance includes work performed to keep instructional buildings and sites in a good state of repair.

School Renewal: The Ministry of Education funding model provides funding for the renewal of school facilities. This allocation is in addition to the pupil accommodation allocation for school operations and maintenance. Facilities renewal projects address the major restoration and renewal components as well as alterations to accommodate school program.

Amortization: Includes amortization expense capital asset.

Other Non-operating expense: Expenditures in this program related to non-operational costs of the Board.





**Waterloo Catholic
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Quality, Inclusive, Faith Based Education

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