



## Revised Estimates for the Fiscal Period September 1, 2018 – August 31, 2019

At the Board meeting of December 18, 2018, the Board of Trustees reviewed the revised financial estimates for the current 2018-2019 year that were due to the Ministry of Education on December 15, 2018.

Manager of Finance, Ashley Hutchinson, presented the revised estimates to the Board of Trustees.

"The estimates include actual enrolment and staffing as of October 31, 2018, and any known expenditure changes since the June 2018 budget submission," began Mrs. Hutchinson.

The total expenditures for 2018-2019 are approximately \$188.8 million.

"Overall, the Board has experienced an increase in enrolment of 1.4 per cent over the forecasted enrolment from the original estimates, which is very positive," continued Mrs. Hutchinson.

The Board is reporting an estimated in-year operating deficit of \$632,000.

"The in-year operating deficit includes an overspending in transportation of \$2.5 million. This overspending is a result of the transportation arbitration order imposed on transportation rates for 2016-2017, 2017-2018, and 2018-2019."

Without the arbitration order, the Board has estimated an in-year operating surplus of \$1.9 million. This includes \$1.2 million in school consolidation savings, as well as other grant increases resulting from higher than expected enrolment. These savings were applied to offset the transportation overspending.

The Board will provide interim reposts in February and May, with the final financial statements presentation to the Board of Trustees in November 2019.

*The Board would like to wish all members of our Catholic school community  
a very merry Christmas, and many blessings for 2019!*