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Amended Budget



	Operating Fund	Special Purpose Funds	Capital Fund	Total
Revenues	208,691,442	37,232,971	10,928,474	256,852,887
Expenses	(208,140,423)	(36,515,390)	(16,567,922)	(261,223,735)
Transfers between funds	(831,650)	(717,581)	1,549,231	-
Surplus (Deficit)	(280,631)	-	(4,090,217)	(4,370,848)
Use of Accumulated Operating Surplus	280,631	-	-	280,631
Budgeted Surplus (Deficit)	-	-	(4,090,217)	(4,090,217)

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Operating Fund



	2025/26 Amended	2025/26 Preliminary	Variance	% Variance
Revenues	208,691,442	206,362,231	2,329,211	1.1%
Salaries & Benefits	188,452,878	186,492,622	1,960,256	1.1%
Services & Supplies	19,687,545	19,273,609	413,936	2.2%
Net Revenue (Expense)	551,019	596,000	44,981	7.5%
Capital Assets Purchased	(715,000)	(596,000)	119,000	39.5%
Transfer to Local Capital	(116,650)	-	116,650	100%
Total Operating Surplus (Deficit)	(280,631)	-	(280,631)	

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Operating Revenues



Increased by \$2.3 million from:

- Higher than expected student enrolment in Level 2 Inclusive Education
- Additional international students
- Higher interest rates on long term deposits

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Operating Salaries & Benefits



Increased by \$2.0 million from:

- Substitute costs expected to be closer to 2025/26 results based on current trends
- Retroactive pay relating to Employment Standards Act sick days for TTOCs
- Higher than expected parental leave costs

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Operating Services & Supplies



Increased by \$0.4 million from:

- Increasing travel costs for international student recruitment
- Increasing custodial supply costs
- Savings from removal of consumer carbon tax

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Special Purpose Funds



	2025/26 Amended	2025/26 Preliminary	Variance	% Variance
MECC Grants	32,712,110	30,462,781	2,249,329	7.4%
Other funding	4,520,861	4,242,119	278,742	6.6%
Total Revenues	37,232,971	34,704,900	2,528,071	7.3%
Salaries	22,270,447	20,294,294	1,976,153	9.7%
Employee Benefits	5,950,637	5,429,153	521,484	9.6%
Services and Supplies	8,294,306	8,241,872	52,434	0.6%
Capital Assets Purchased	717,581	739,581	22,000	3.0%
Total Expenses	37,232,971	34,704,900	2,528,071	7.3%
Surplus (Deficit)	-	-		

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Special Purpose Funds



Increased by \$2.5 million from:

- Classroom Enhancement Fund Remedies not included in Preliminary as unknown at that time
- New federal grant for National School Food Program
- Confirmed year 2 funding from Early Care & Learning
- Most of increased funding redirected back to Salaries and Benefits

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Capital Fund



	2025/26 Amended	2025/26 Preliminary	Variance	% Variance
Deferred Capital Revenue	10,914,577	10,834,039	80,538	0.7%
Investment Income	13,897	33,550	19,653	58.6%
Total Revenues	10,928,474	10,867,589	60,885	0.6%
Amortization	16,551,072	16,337,833	213,239	1.3%
Capital Lease Interest	16,850	-	16,850	100%
Total Expenses	16,567,922	16,337,833	230,089	1.4%
Net Revenue (Expense)	(5,639,448)	(5,470,244)	169,204	3.1%
Assets purchased from other funds	1,549,231	1,335,581	213,650	16.0%
Total Capital (Deficit)	(4,090,217)	(4,134,663)	44,446	1.1%

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