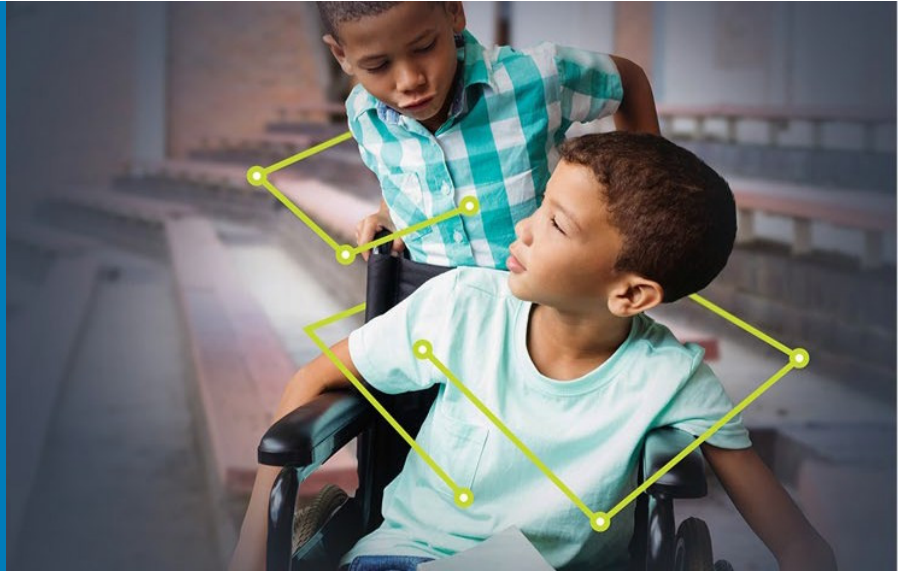




Limestone
DISTRICT SCHOOL BOARD

Budget 2024-2025





Mission

We prepare students within safe and inclusive environments to embrace a changing world as lifelong learners and informed, responsible citizens.

Vision

Together we embrace and foster engaging and innovative learning where everyone achieves success and well-being.

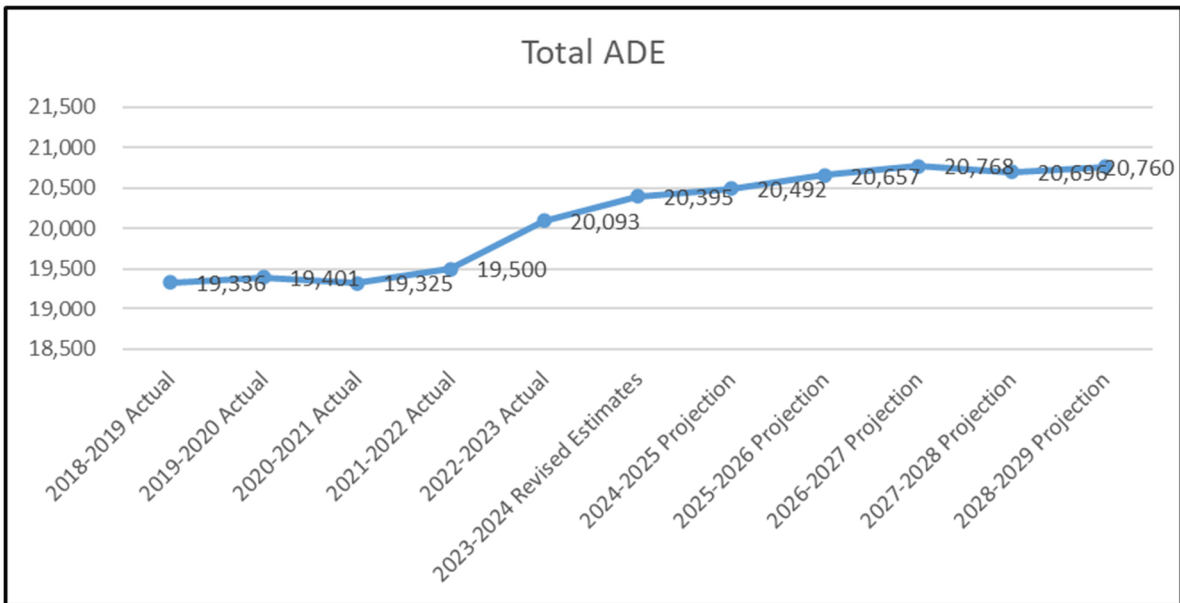
Values

Effective school boards have strong shared beliefs and values about what is possible for students and their ability to learn, and of the system and its ability to teach all children at high levels. Our core values are critical to achieving our priorities as outlined in our mission and vision.

- | | |
|-------------------------|-----------------------|
| ● Accountability | ● Integrity |
| ● Collaboration | ● Optimism |
| ● Fairness | ● Perseverance |
| ● Inclusion | ● Respect |

LIMESTONE DISTRICT SCHOOL BOARD | BUDGET 2024-2025

Enrolment Trends



The ten-year enrolment trend for the period 2018-2019 to 2028-2029 is projecting an increase of 365 (20,760-20,395) from the 2023-2024 Revised Estimates, as measured on an Average Daily Enrolment (ADE) basis.

The projected enrolment (ADE) of 20,760 includes other pupils of the Board but excludes over 21 years of age.

	Pupils of the Board	Other Pupils	Total
Kindergarten	2,483	-	2,483
Grades 1 to 3	4,014	-	4,014
Grades 4 to 8	7,489	-	7,489
Total Elementary	13,986	8.00	13,994
Secondary			
Grades 9 to 12 (regular day school)	6,590	-	6,590
Grades 9 to 12 (high credit)	51	-	51
Total Secondary	6,641	125.00	6,766
TOTAL	20,627	133	20,760

(excludes pupils 21 years and older)

LIMESTONE DISTRICT SCHOOL BOARD | BUDGET 2024-2025
Operating Budget Revenues

Revenue Categories	2023-2024		
	2023-2024 Estimates	2023-2024 Revised Estimates	2024-2025 Estimates
Core Education Funding (Core Ed) Operating Allocation			
Classroom Staffing Fund (CSF)	\$ 136,400,088	\$ 137,436,416	\$ 141,150,762
Learning Resources Fund (LRF)	42,952,634	44,529,935	44,612,287
Special Education Fund (SEF)	33,604,157	33,952,973	36,804,515
School Facilities Fund	26,700,719	27,364,118	27,752,457
Student Transportation Fund (STF)	18,454,797	18,849,516	19,457,005
School Board Administration Fund (SBAF)	7,071,858	7,143,784	7,465,190
Bill 124 Remedy Funding	-	-	9,264,238
Core Education Funding (Core Ed) Operating Allocation Total	265,184,253	269,276,742	286,506,454
Other Government Grants			
Literacy and Basic Skills - Ministry of Labour, Immigration (MLITSD)	330,386	330,386	330,386
Ont Youth Apprenticeship - Ministry of Labour, Immigration (MLITSD)	266,885	283,785	267,544
Adult ESL - Ministry of Labour, Immigration, Training (MLITSD)	186,711	206,121	-
MOE-Responsive Education Programs (REP)-Current Year Funding	3,340,000	3,871,461	2,630,700
MOE-Responsive Education Programs (REP)-Prior Year Carryforward	-	98,278	-
MOE-Responsive Education Programs (REP)-Continuing Education	-	97,583	-
Other Supplemental Grants	154,922	541,092	130,264
Other Government Grants Total	4,278,904	5,428,706	3,358,894
Tuition Fees			
International Students	1,632,750	1,675,100	1,664,000
First Nations Students	125,350	125,350	125,710
Community Education & Outreach Fees	733,214	860,015	822,424
Tuition Fees Total	2,491,314	2,660,465	2,612,134
Other Revenues			
Term Lease Rentals to Agencies	257,410	257,410	263,720
Community Use	200,000	200,000	250,000
Cafeteria and Beverage	-	-	-
Interest	1,200,000	1,250,000	1,250,000
Administrative Cost Recoveries	175,000	175,000	175,000
Instructional Cost Recoveries	1,920,291	2,166,651	2,037,333
International Students Other Fees	1,363,700	1,302,700	1,437,100
Continuing Education Contracts	7,000	7,000	7,000
Funded From School Budget Balance & Retirement Benefits	1,111,600	1,111,601	222,320
Other Revenues Total	6,235,001	6,470,362	5,642,473
Operating Revenue Total	\$ 278,189,472	\$ 283,836,275	\$ 298,119,956

LIMESTONE DISTRICT SCHOOL BOARD | BUDGET 2024-2025

Operating Budget Expenditures

Expenditure Categories	2023-2024 Estimates	2023-2024 Revised Estimates	2024-2025 Estimates
Instruction			
Classroom Teachers	\$ 142,476,793	\$ 142,944,709	\$ 150,886,666
Supply Staff	7,861,719	8,083,609	8,621,271
Teacher Assistants	17,660,913	18,892,698	19,189,480
Early Childhood Educator	4,948,759	4,956,100	5,405,846
Textbooks and Supplies	6,186,571	6,948,203	7,362,583
Computers	3,637,592	4,477,988	4,056,781
Professionals/Paraprofessionals	9,540,781	9,795,735	10,409,858
Library and Guidance	3,209,474	3,218,367	3,454,412
Staff Development	1,351,874	1,506,484	1,183,227
Department Heads	310,024	329,102	329,102
Principals and VPs	11,479,368	11,628,047	11,416,091
School Office	7,071,353	7,037,834	7,473,577
Coordinators and Program Teacher Support	4,392,186	4,548,858	4,619,052
Continuing Education	1,801,938	1,987,306	1,757,090
Instruction Total	221,929,345	226,355,040	236,165,036
Administration and Governance			
Trustees	177,422	177,422	177,422
Directors and Supervisory Officers	851,582	909,501	876,130
Board Administration	6,919,454	7,095,869	7,361,165
Administration and Governance Total	7,948,458	8,182,792	8,414,717
Transportation			
Transportation	20,371,899	20,522,843	21,166,507
Transportation Total	20,371,899	20,522,843	21,166,507
Pupil Accommodation			
School Operations and Maintenance	28,529,389	29,083,378	30,135,478
Pupil Accommodation Total	28,529,389	29,083,378	30,135,478
Other			
Other Non-Operating Expenses	1,982,073	2,239,133	2,107,315
Other Total	1,982,073	2,239,133	2,107,315
Operating Expenditures Total	\$ 280,761,164	\$ 286,383,186	\$ 297,989,053

LIMESTONE DISTRICT SCHOOL BOARD | BUDGET 2024-2025
Capital Budget Revenues

Revenue Categories	2023-2024 Estimates	2023-2024 Revised Estimates	2024-2025 Estimates
Ministry Funded Projects			
School Renewal	\$ 4,364,385	\$ 4,136,647	\$ 4,368,731
School Condition Improvement	16,938,019	16,938,019	16,676,028
Ministry Funded Projects Total	21,302,404	21,074,666	21,044,759
School Generated Funds - Playground Structures	30,000	30,000	30,000
Ministry Financing			
Interest on Long Term Debt - Ontario Financing Authority (OFA)	2,397,252	2,397,252	2,247,699
Interest on Long Term Debt - 55 School Board Trust debt	457,419	457,419	457,419
Short Term Interest	479,153	515,097	737,614
Ministry Financing Total	3,333,824	3,369,768	3,442,732
Capital Revenue Total	\$ 24,666,228	\$ 24,474,434	\$ 24,517,491

LIMESTONE DISTRICT SCHOOL BOARD | BUDGET 2024-2025
Capital Budget Expenditures

Expenditure Categories		2023-2024 Estimates	2023-2024 Revised Estimates	2024-2025 Estimates
Ministry Programs				
School Renewal				
Various Schools	Interior/Small Capital	\$ 480,082	\$ 270,277	\$ 600,000
Various Schools	Building Services	480,082	438,484	-
Various Schools	Site Improvements	3,404,221	3,427,886	3,768,731
School Renewal Total		4,364,385	4,136,647	4,368,731
School Condition Improvement				
Various Schools	Building Envelope	8,299,629	8,344,236	6,531,097
Various Schools	Interior/Small Capital		264,073	458,631
Various Schools	Building Services	6,267,067	6,294,775	7,600,968
Various Schools	Site Improvements	2,371,323	2,034,935	2,085,332
School Condition Improvement Total		16,938,019	16,938,019	16,676,028
Ministry Programs Total		21,302,404	21,074,666	21,044,759
School Generated Funds - Playground Structures		30,000	30,000	30,000
Ministry Financing				
Interest on Long Term Debt	Ontario Financing Authority (OFA)	2,397,252	2,397,252	2,247,699
Interest on Long Term Debt	55 School Board Trust debt	457,419	457,419	457,419
Short Term Interest		479,153	515,097	737,614
Ministry Financing Total		3,333,824	3,369,768	3,442,732
Capital Expenditures Total		\$ 24,666,228	\$ 24,474,434	\$ 24,517,491

LIMESTONE DISTRICT SCHOOL BOARD | BUDGET 2024-2025

Consolidated PSAB Budget

	2024-2025 Estimates
Revenue	
Operating	298,119,956
Capital	24,517,491
Transfer (to) Deferred Capital Contributions - Related to Tangible Capital Assets	
Operating Minor Capital Additions	(1,187,785)
Capital Major and Minor Capital Additions	(21,812,373)
Transfers From Deferred Capital Contributions	18,266,729
School Generated Funds	5,000,000
Charitable Trust Revenues	150,000
Amortization of Employee Future Benefits	(222,320)
Total Revenue - Consolidated PSAB Budget	322,831,698
Expenses	
Operating	297,989,053
Capital	24,517,491
Non-Expenditure Items-Related to Tangible Capital Assets	
Operating Minor Capital Additions	(1,187,785)
Capital Major and Minor Capital Additions	(21,812,373)
Amortization of Tangible Capital Assets	18,514,665
Amortization of Asset Retirement Obligations	1,671,586
School Generated Funds	5,000,000
Charitable Trust Revenues	150,000
Amortization of Employee Future Benefits	(222,320)
Debt Support Payments - Accrued Interest	(52,014)
Total Expenses - Consolidated PSAB Budget	324,568,303
Consolidated PSAB Budget Surplus (Deficit)	(1,736,605)

Note(s)

The Operating and Capital Budgets have been presented on a modified cash basis. Ontario School Boards are required to report budgets in accordance with Public Sector Accounting Board (PSAB) standards. The consolidated PSAB Budget presents the operating and capital budget on a PSAB basis, including the recognition of capital grant revenue and amortization related to tangible capital assets.

PSAB also requires that all organizational revenue and expenses be reflected in the Consolidated Budget, as a result School Generated Funds and Charitable Fund revenues and expenses are included.

Amortization of employee future benefits is calculated based upon most recent actuarial valuations of benefit obligations, such as retirement and sick leave accumulation for certain groups of employees.

LIMESTONE DISTRICT SCHOOL BOARD | BUDGET 2024-2025

Compliance Report

	2024-2025 Estimates
Revenue	
Total Revenue - Consolidated PSAB Budget	\$ 322,831,698
Excluded Items	
School Generated Funds	(5,000,000)
Total Revenue For Compliance Purposes	317,831,698
Expenses	
Total Expenses - Consolidated PSAB Budget	324,568,303
Excluded Items	
School Generated Funds	(5,000,000)
Amortization of Employee Future Benefits	222,320
Debt Support Payments - Accrued Interest	52,014
Amortization of Employee Future Benefits Funded From Retirement Benefits (Accumulated Surplus)	(222,320)
Amortization Funded From Committed Capital (Accumulated Surplus)	(117,033)
Amortization of Asset Retirement Obligations	(1,671,586)
Total Expenses For Compliance Purposes	317,831,698
Surplus (Deficit) For Compliance Purposes	\$ (0)
Budget (Deficit) Less Than 1% of Grants For Student Needs (GSN) Operating Allocation	Compliant

Note(s)

The Ministry of Education allows school boards to incur an in-year deficit up to one percent of their 2024-2025 Core Education Funding (previously Grants for Student Needs (GSN)) operating allocation with Minister's approval and the submission of a Board approved two year deficit elimination plan. This is consistent with the requirements set out in Ontario Regulation 280/19. This regulations is not applicable when the Trustees approved a balanced budget. The calculation excludes the effects of school generated funds, amortization of employee future benefits, and accrued interest on long-term debt.