Report No.: 66
Date: October 19, 2026

TO: Chair and Members of the
Superior-Greenstone District School Board

FROM: Brent Harris, Assistant Superintendent
Alex Marton, Superintendent of Business

SUBJECT: 2025/2026 Interim Financial Report No. 03

Background

The purpose of the interim financial reports is to provide management and the Board of Trustees with a clear understanding of the status of the current year's budget compared to actual expenditures to date, as well as an outlook for the remainder of the year.

Current Situation

The second interim report covers the period from September 1, 2025 to June 30, 2026, and is attached for review. The report includes the following summaries:

- Summary of Financial Results
- Summary of Enrollment
- Summary of Staffing

Updates from Estimates to Revised Estimates

SGDSB is experiencing a projected increase in enrolment of 2.13 ADE, compared to originally budgeted. This increase consists of an increase of 1.88 ADE in "Pupils of the Board" and a increase of 0.25 ADE in "Other Pupils".

The change in enrollment results in a small increase in grant revenue and the utilization of prior year deferred revenue results in an overall increase to SGDSB's operating grants of $606 thousand. Other one-time REP grants result in an increase of $722 thousand in other revenue. The capital grants were impacted by a change to the estimate of amortization of deferred capital contributions, which results in a decrease in capital grant revenue of $3.781 million. This revenue is directly offset by a decrease to the estimate of capital asset amortization expenses, however it results in a forecasted total revenue decrease of $2.452 million.

Classroom expenses increased as a result of additions of 6.67 FTE to the teaching panel, 4.0 FTE to the Special Education portfolio, 1.0 FTE addition to the Attendance portfolio, and a reclassification of other operating expenses. Other operating expenses is down due to a reclassification of expenses, however there was an addition of 1.0 FTE to the central business departments. The Pupil Accommodation expenditures category is largely impacted by the

decrease in estimates of capital asset amortization. Total expenditures are forecasted to decrease by $2.461 million.

The adjustments made to the original presented and approved budget result in a projected surplus of $96,743 for the 2025-26 school year.

Administrative Recommendations

That, the Superior-Greenstone DSB receive Report No. 66, 2025-2026 Interim Report No. 03 for Information.

Respectfully submitted by:

Alex Marton
Superintendent of Business

Brent Harris
Assistant Superintendent

SUPERIOR-GREENSTONE DSB

2025-26 Interim Financial Report #3 — **For the Period Ending June 30, 2026**

Summary of Financial Results

	Estimates	Forecast	In-Year Change $	In-Year Change %
Revenue				
Operating Grants	36,936,475	37,543,116	606,641	1.6%
Capital Grants	10,172,624	6,390,697	(3,781,927)	(37.2%)
Other	8,781,026	9,503,721	722,695	8.2%
Total Revenue	55,890,125	53,437,534	(2,452,591)	(4.4%)
Expenditures				
Classroom	35,408,054	36,343,154	935,100	2.6%
Other Operating	4,225,428	3,849,564	(375,864)	(8.9%)
Transportation	1,918,980	1,922,403	3,423	0.2%
Pupil Accommodation	14,104,264	10,939,556	(3,164,708)	(22.4%)
Other	145,846	286,114	140,268	96.2%
Total Expenditures	55,802,572	53,340,791	(2,461,781)	(4.41%)
In-Year Surplus (Deficit)	**87,553**	**96,743**	**9,190**	
Prior Year Accumulated Surplus (Deficit)	14,578,276	14,578,276	-	
Accumulated Surplus (Deficit) for Compliance	**14,665,829**	**14,675,019**	**9,190**	

Note: Forecast based on actuals

Changes in Revenue

- Operating grants are up due utilization of prior years deferred revenue and small increase in student enrolment.
- Capital grants are down due to a change in amortization estimates, conistent with 2024-25 Financial Statements
- Other Revenues are up due to the inclusion of Responsive Education Program grants.

Change in Expenditures

- Classroom expenditures are up due to additions to classroom staffing and expenses associated with Responsive Education Program grants.
- Other operating expenditures are down due to the reallocation of expenses to align with funding source.
- Capital grants are down due to a change in amortization estimates, conistent with 2024-25 Financial Statements
- Other expenditures are up due to inclusion of a provision for legal expenses.

Change in Surplus/Deficit

- For compliance purposes, we are projecting a surplus of $96,743

Risks & Recommendations

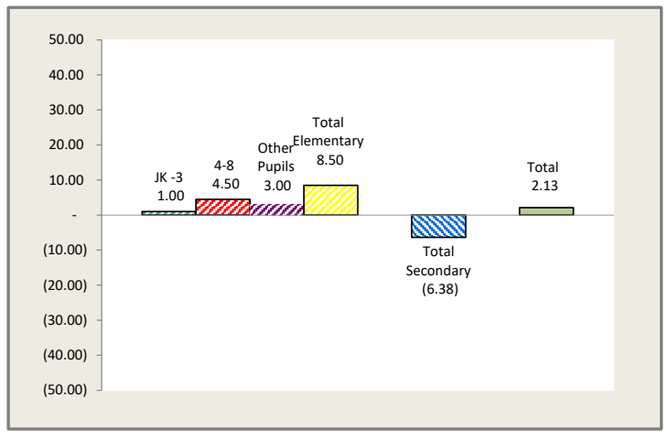
- Retirement payments are being funded from our current grants.
- Estimates are adjusted at year end, resulting in variances

Summary of Enrolment

ADE	Estimates	Forecast	In-Year Change #	In-Year Change %
Elementary				
JK -3	278.00	279.00	1.00	0.4%
4-8	299.00	303.50	4.50	1.5%
Other Pupils	36.00	39.00	3.00	8.3%
Total Elementary	**613.00**	**621.50**	**8.50**	**1.4%**
Secondary <21				
Pupils of the Board	555.75	552.13	(3.63)	(0.7%)
Other Pupils	153.50	150.75	(2.75)	(1.8%)
Total Secondary	**709.25**	**702.88**	**(6.38)**	***-0.9%***
Total	**1,322.25**	**1,324.38**	**2.13**	***0.2%***

Note: Forecast based on actuals

Changes in Enrolment: Budget v. Forecast



Highlights of Changes in Enrolment:

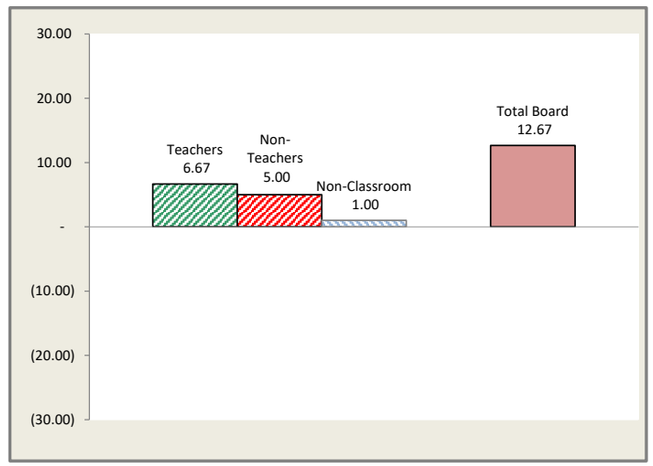
- Total board enrolment is up 2.13 ADE. Pupils of the Board is up 1.88 ADE and Other Pupils is up 0.25 ADE.

Summary of Staffing

FTE	Estimates	Revised Estimates	In-Year Change #	In-Year Change %
Classroom				
Teachers	145.48	152.15	6.67	4.6%
Non-Teachers	152.20	157.20	5.00	3.3%
Total Classroom	**297.68**	**309.35**	**11.67**	**3.9%**
Non-Classroom	69.30	70.30	1.00	1.4%
Total	**367.00**	**379.70**	**12.67**	**3.5%**

Note: Forecast is based on actuals

Changes in Staffing: Budget v. Forecast



Highlights of Changes in Staffing:

- Teachers up due to the addition of a 5.5 addition to the Elementary Teaching panel and 1.17 addition to the Secondary Teaching panel
- Non-teachers is up due to a 4.0 FTE addition to the Special Education portflio and 1.0 FTE to the Attendance Portfolio
- Non-classroom is up due to a 1.0 FTE additions to Business Department.