

From the meeting held December 3, 2024

2023-2024 Financial Statements

The Catholic District School Board of Eastern Ontario's 2023-2024 financial statements were presented to Trustees at a Special Board Meeting on December 3, 2024. Highlights from the presentation include details of revenue totaling \$243.4M, primarily driven by enrolment increases and Bill 124 payments. Expenditures totaled \$240.3M, with salaries and benefits constituting the largest portion, followed by operational costs and capital investments. The Board reported an in-year accumulated surplus for compliance of \$2.9M, influenced by various factors including additional revenue and cost savings initiatives. The Board met its balanced budget compliance obligations, ensuring financial stability and accountability. Additionally, KPMG provided an unqualified auditor's report for the fiscal year, affirming the accuracy and transparency of the financial statements.

"Thank you very much for the detailed report. I appreciate the hard work on behalf of the Finance Department in preparing this report each year," concluded Chair Cummings.

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