

**Three Year Financial Forecast**  
**2020-21, 2021-22 & 2022-23**

Appendix B

Description		2020-21	2021-22	2022-23	
<b>Opening Budget Shortfall</b>		<b>(21.0)</b>	<b>(10.2)</b>	<b>(28.1)</b>	<b><u>A</u></b>
Updates to 2019-20 Estimate (per 1st Quarter Report) impacting on 20-21					
	GSN transportation increase	1.3			
	GSN Continuing Education grant increase	3.0			
	Insurance Premiums for 8 months (Jan to Aug)	(5.0)			
	Benefit costs increase	(5.5)			
	Net Impact to 20-21 ongoing operations	(6.2)	0.0	0.0	<b><u>B</u></b>
Revised Cost increases coming out of 19-20 operations					
		(27.2)	(10.2)	(28.1)	A+B
New cost pressures in 20-21					
	Future Employee benefits costs	(2.5)	(2.5)	(2.5)	
	Insurance annualize for 12 months	(2.5)			
	Student Information System implementation an	(7.0)	3.5	1.2	
	Employee tax costs (i.e. CPP, EI)	(1.0)	(2.0)	(2.0)	
	Cost savings various	2.5			
	STEM Funding through Attrition allocation	(3.8)			
	Net new cost pressures	(14.3)	(1.0)	(3.3)	<b><u>C</u></b>
Total Structural and Cost pressures for 20-21					
		(41.5)	(11.2)	(31.4)	A+B+C
Offsets to balance Budget - onging in nature					
	IB fee increase	1.5			
	International students fee increase	2.0			
	Outdoor education center savings	0.5			
	Supplementary Teacher French	2.0			
	Supplementary Teacher Gifted	0.5			
	Transportation cost savings - Bell time	2.5			
	Lunch room Supervisor	1.0			
		10.0	0.0	0.0	<b><u>D</u></b>
One time reserves from operations available to balance budget					
		16.9	(16.9)	0.0	
Additional Grants					
		4.4	0.0	0.0	
<b>Net financial Position - surplus/(deficit)</b>					
		<b>(10.2)</b>	<b>(28.1)</b>	<b>(31.4)</b>	<b>A+B+C+D</b>