



BOARD REPORT

REPORT No.: 2026-13

MEETING DATE: APRIL 30, 2026

SUBJECT: 2025 FOURTH QUARTER FINANCIAL REPORT AND PROGRAM LEVY
SURPLUS DISPOSITION

RECOMMENDATION

THAT with respect to Report No. 2026-13 (Corporate Services Division) we, The District of Thunder Bay Social Services Administration Board, approve Option 2 –transfer 50% of the surplus (\$1,340,350) to the Levy Stabilization Reserve Fund, returning 50% of the surplus to municipalities using the 2025 weighted assessment.

REPORT SUMMARY

To provide The District of Thunder Bay Social Services Administration Board (TBDSSAB or the Board) with the 2025 Fourth Quarter Financial Report, and to provide the Board with a recommendation regarding the disposition of the 2025 program levy operating surplus.

BACKGROUND

In accordance with Budget Policy No. CS-02:83, a Financial Report is prepared and reported to the Board quarterly. This Report provides a comparison of year-to-date and forecast revenues and expenditures to the approved Budget and includes an explanation of significant variances to the approved Budget, by program area.

The year-to-date and forecast information is provided on the same basis that Federal/ Provincial funding is provided, where certain accruals for potential future employee entitlements are not considered, and are only funded when paid, and purchases of capital assets are reported as expenditures in the year purchased.

COMMENTS

Financial Status – Operating

Overall, spending on TBDSSAB delivered programs, for the period ended December 31, 2025, was \$12,046,800 (9.1%) lower than Budget, with a net program levy operating surplus of \$2,680,700.

A summary of net cost variances, by program, is presented below:

Table 1:

2025 Program Levy Operating Surplus/(Deficit)	
Social Assistance	\$ 596,800
Child Care and Early Years	\$ 795,200
Community Housing Programs	\$ 21,100
Direct-Owned Community Housing Building Operations	\$ 1,267,600
Program Levy Operating Surplus	\$ 2,680,700

Although the overall program levy operating position is \$2,680,700, there were significant variances within the programs:

- **Social Assistance:** There was a favourable variance of \$315,400 in Social Assistance Programs, due primarily to personnel services vacancies.
- **Child Care and Early Years:** There was a favourable overall variance due to funds budgeted for shared administration and program funding was not fully utilized during the year, as there were significant program changes.
- **Direct-Owned Community Housing Building Operations:** Overall the program experienced a positive favourable variance due to reserve funds set aside for significant move-out and accessibility projects that were not fully utilized in 2025.

Financial Status – Capital

In accordance with the Budget Policy (CS-02:83), Administration reviews the status of all Board approved capital projects at year-end. Projects that have been awarded, but not completed by December 31, must be carried forward to the following year, as TBDSSAB has made a commitment to the vendor(s) through the procurement process.

Projects that were not awarded during the year but are still required to be completed based on management expertise, may be carried forward at the Chief Executive Officer's (CEO) discretion.

In that regard, subsequent to the 2024 year end process, the CEO approved the carryforward of 85 capital projects totaling \$4,425,215. Expenditures incurred on these carryforward projects for the period ended December 31, 2025, were \$1,937,366. Thirty-five (35) projects, totaling \$2,160,540, will be carried forward into 2026.

The Board-approved capital budget for 2025 was \$3,010,000 representing 70 projects. Total capital expenditures on the projects for the period ended December 31, 2025, were \$712,001. Thirty-five (35) projects, totaling \$1,628,476, will be carried forward into 2026.

In total 72 projects, totaling \$3,789,016 will be carried forward from previous years into 2026. These projects are provided in Confidential Attachment #5: Carryforward List of Capital Projects.

Highlights for the 2025 year and detailed variance explanations are provided in Attachment #2: 2025 Fourth Quarter Financial Report – Capital Budget.

2025 Program Levy Operating Surplus Position

The 2025 TBDSSAB program levy operating surplus is \$2,680,700 at year end. The following options concerning the disposition of the remaining net surplus are presented:

- Option 1 – Return the surplus to municipalities. The full surplus of \$2,680,700 would be returned to municipalities using the 2025 weighted assessment calculation.
- Option 2 – Transfer 50% of the surplus (\$1,340,350) to the Levy Stabilization Reserve Fund, returning 50% of the surplus to municipalities using the 2025 weighted assessment. The amount transferred into the Levy Stabilization Reserve Fund to provide opportunities for relevant and in demand community initiatives that support programming outcomes.
- Option 3 – Transfer 50% of the surplus to the Levy Stabilization Reserve Fund, with the other 50% of the surplus transferred to the Capital Regeneration reserve fund. The amount transferred into the Capital Regeneration Reserve Fund for future capital development to address housing needs.

Financial Legislative Compliance

TBDSSAB is required to file, and remit payment for certain Federal, Provincial, and other payroll remittances and contributions including Canada Pension Plan, Employment Insurance, Employee Income Tax, Employer Health Tax, Harmonized Sales Tax, and the Ontario Municipal Employee Retirement Savings plan.

Attachment #3: Fiduciary Responsibility Checklist, certified by the Director, Corporate Services Division and the Chief Executive Officer, indicates that all filings and remittances were made in accordance with the established requirements and timelines, and that TBDSSAB is compliant with all applicable labour laws.

TBDSSAB is also required to file and submit certain financial and program reports to the Province in accordance with its various funding agreements. All reports were filed in accordance with the established requirements and timelines.

STRATEGIC PLAN IMPACT

This report relates to the Board's 2024-2027 strategic direction of Financial Stewardship with a focus on ensuring accountability of TBDSSAB resources.

FINANCIAL IMPLICATIONS

This report provides the financial results for the 2025 year on the same basis as the approved Budget.

The financial implications relate to the disposition of the 2025 program levy operating surplus of \$2,680,700. Administration is recommending Option 2 – transfer 50% of the surplus (\$1,340,350) to the Levy Stabilization Reserve Fund, returning 50% of the surplus to municipalities using the 2025 weighted assessment. The financial impact for each municipality is provided in Attachment #4 – Distribution of the 2025 Program Levy Operating Surplus by Municipality.

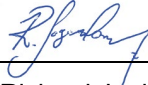

CONCLUSION

It is concluded that the 2025 Fourth Quarter Financial Report indicates a program levy operating surplus for the year of \$2,680,700, or 10.13% of the 2025 levy.

It is further concluded that the program levy operating surplus of \$1,340,350 should be transferred to the Levy Stabilization Reserve Fund.

REFERENCE MATERIALS

- Attachment #1 2025 Fourth Quarter Financial Report – Operating Budget
- #2 2025 Fourth Quarter Financial Report – Capital Budget
- #3 Fiduciary Responsibility Checklist
- #4 Distribution of the 2025 Program Levy Operating Surplus by Municipality
- #5 Confidential Carryforward List of Capital Projects (Presented in Closed Session)

PREPARED BY:	Richard Jagielowicz, CPA, CA, CBV, Director - Corporate Services Division
SIGNATURE	
APPROVED BY	Richard Jagielowicz, CPA, CA, CBV, Director - Corporate Services Division
SIGNATURE	
SUBMITTED BY:	Ken Ranta, Chief Executive Officer



**THE DISTRICT OF THUNDER BAY
SOCIAL SERVICES ADMINISTRATION BOARD**

**2025 FOURTH QUARTER
FINANCIAL REPORT**

Operating Budget



2025 Fourth Quarter Financial Report
Operating Budget

INTRODUCTION

A financial report is prepared and reported to The District of Thunder Bay Social Services Administration Board (TBDSSAB or the Board) quarterly to provide a comparison of year-to-date and forecast revenues and expenses to the Board-approved budget and includes an explanation of significant variances to the approved budget, by program area.

This Report is provided on the same basis that Provincial funding is provided, and matches the annual budget format, where certain accruals for potential future employee entitlements are not considered and are only funded when paid, and purchases of capital assets are reported as expenditures in the year purchased. This Report will identify any program levy operating surplus, or deficit, for the year.

EXECUTIVE SUMMARY

Reflecting results for the 12-month period ending December 31, 2025, this Report provides TBDSSAB's financial status for the year and explains significant variances from the 2025 approved Operating Budget.

Overall, TBDSSAB favourable program levy operating surplus of \$2,680,700 for the 2025 year. Table 1 provides a breakdown of the year-end variances, by program.

Table 1:

2025 Actual Program Levy Operating Position	
Social Assistance	\$ 596,800
Child Care and Early Years	\$ 795,200
Community Housing Programs	\$ 21,100
Direct-Owned Community Housing Building Operations	\$ 1,267,600
Forecast Program Levy Operating Surplus/(Deficit)	\$ 2,680,700

Table 2 shows the 2025 Operating Budget revenue and expenditures, and actual results for the year.



Table 2:

Description	Year 2025			
	Budget (\$000s)	Actuals (\$000s)	Variance	
			(\$000s)	(%)
Financing				
Levy to municipalities & TWOMO	26,456.1	26,456.1	-	0.0%
Federal grants	36,739.1	24,867.0	(11,872.1)	-32.3%
Provincial grants	58,254.1	59,175.7	921.6	1.6%
Rents	11,762.6	12,038.1	275.5	2.3%
Other revenue	245.6	587.7	342.1	139.3%
Interest on unrestricted funds	400.0	724.9	324.9	81.2%
Interest on restricted funds	750.0	2,127.1	1,377.1	183.6%
From (to) reserve funds	(1,926.7)	(2,661.8)	(735.1)	38.2%
Total Financing	132,680.8	123,314.7	(9,366.1)	-7.1%
Expenses				
Personnel services	15,998.9	14,914.9	1,084.0	6.8%
Interest on long-term debt	124.5	125.5	(1.0)	-0.8%
Materials	24,330.8	22,704.5	1,626.3	6.7%
Contract services	238.3	290.3	(52.0)	-21.8%
Rents and financial expenses	130.3	(56.3)	186.6	143.2%
External transfers	89,940.5	80,738.9	9,201.6	10.2%
Loan principal repayment	1,917.5	1,916.3	1.2	0.1%
Total Expenses	132,680.8	120,634.0	12,046.8	9.1%
Excess (Deficiency) of Revenues over Expenses	-	2,680.7	2,680.7	n/a

2025 FOURTH QUARTER OPERATING BUDGET RESULTS

The Fourth Quarter Report provides an indication of TBDSSAB's financial status for the year ending December 31, 2025, and identifies any significant variances from the 2025 Operating Budget. Overall, TBDSSAB recorded a net surplus of \$2,680,700 for the 2025 year. The financial detail for each program area is provided below.

A. Board and Office of the Chief Executive Officer

This section includes expenses associated with the Board, and Office of the Chief Executive Officer (CEO), including Human Resources.

Table 3:

Description	Year 2025			
	Budget (\$000s)	Actuals (\$000s)	Variance	
			(\$000s)	(%)
Allocation				
Direct-owned community housing building operations	161.1	151.7	(9.4)	-5.8%
Ontario Works	908.5	859.0	(49.5)	-5.4%
Child care and early years programs	126.4	120.1	(6.3)	-5.0%
Housing programs	153.4	145.6	(7.8)	-5.1%
Total Allocation	1,349.4	1,276.4	(73.0)	-5.4%
Financing				
Other Revenue	-	-	-	n/a
From (to) reserve funds	90.0	90.0	-	0.0%
Total Financing	90.0	90.0	-	0.0%
Expenses				
Personnel services	1,139.7	1,122.3	17.4	1.5%
Materials	224.9	184.0	40.9	18.2%
Contract services	74.8	60.1	14.7	19.7%
Total Expenses	1,439.4	1,366.4	73.0	5.1%
Excess (Deficiency) of Revenues over Expenses	-	-	-	n/a

Table 3, above, shows the 2025 Operating Budget revenues and expenditures, and results for the 2025 year for the Board and Office of the CEO.

Expenses related to the Board and Office of the CEO are allocated to programs as Internal Administration Allocation, based on a predetermined weighting approved through the annual Operating Budget. Overall, Board and Office of the CEO expenses were on budget for the 2025 year.

B. Corporate Services

Corporate Services includes costs associated with Purchasing, Finance, Information Services, and Infrastructure and Asset Management.

Table 4:

Description	Year 2025			
	Budget (\$000s)	Actuals (\$000s)	Variance	
			(\$000s)	(%)
Allocation				
Direct-owned community housing building operations	909.1	797.4	(111.7)	-12.3%
Ontario Works	2,716.9	2,528.5	(188.4)	-6.9%
Child care and early years programs	243.4	219.6	(23.8)	-9.8%
Housing programs	359.4	321.4	(38.0)	-10.6%
Total Allocation	4,228.8	3,866.9	(361.9)	-8.6%
Financing				
Levy to municipalities and TWOMO	(400.0)	(400.0)	-	0.0%
Interest on unrestricted funds	400.0	724.9	324.9	81.2%
Interest on restricted funds	750.0	2,127.1	1,377.1	183.6%
Other revenue	-	0.2	0.2	n/a
From (to) reserve funds	(750.0)	(2,452.0)	(1,702.0)	226.9%
From levy stabilization	30.0	29.8	(0.2)	-0.7%
Total Financing	30.0	30.0	0.0	0.0%
Expenses				
Personnel services	2,875.6	2,635.4	240.2	8.4%
Materials	1,425.3	1,272.4	152.9	10.7%
Contract services	83.8	114.4	(30.6)	-36.5%
Rents and financial expenses	13.5	14.2	(0.7)	-5.2%
Total Expenses	4,398.2	4,036.3	361.9	8.2%
Recoveries				
From HQ building operations	139.4	139.4	-	0.0%
Total Expenses Less Recoveries	4,258.8	3,896.9	361.9	8.5%
Excess (Deficiency) of Revenues over Expenses	-	-	-	n/a



Table 4, above, shows the 2025 Operating Budget revenues and expenditures, and results for the 2025 year for Corporate Services.

Expenses related to Corporate Services are allocated to programs as Internal Administration Allocation, based on a predetermined weighting approved through the annual Operating Budget. Expense highlights for 2025 include:

Personnel Services	\$240,300 (8.4%) favourable
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Personnel Services expenses were lower than budget at year-end due to temporarily vacant positions throughout the year, across all departments in the division.

Materials	\$152,900 (10.7%) favourable
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Materials expenses were lower than budget at year-end, primarily due to lower costs associated with computer hardware, leases, software and computer services, which were partially offset by higher software maintenance costs.



C. Office Headquarters Building Operations

Table 5, below, shows the 2025 Operating Budget revenues and expenditures, and results for the 2025 year for the Office Headquarters Building Operations.

Expenses related to Office Headquarters Building Operations are allocated to programs as an Imputed Rent, based on a predetermined calculation approved through the annual Operating Budget. Expenses were materially on budget at year end.

Table 5:

Description	Year 2025			
	Budget (\$000s)	Actuals (\$000s)	Variance	
			(\$000s)	(%)
Allocation				
Direct-owned community housing building operations	147.9	147.9	-	0.0%
Ontario Works	1,138.4	1,138.4	-	0.0%
Child care and early years programs	73.9	73.9	-	0.0%
Housing programs	118.3	118.3	-	0.0%
Total Allocation	1,478.5	1,478.5	-	0.0%
Financing				
Other revenue	3.5	5.0	1.5	44.2%
From (to) reserve funds	(217.5)	(217.5)	-	0.0%
Imputed rent adjustment	(242.7)	(262.1)	(19.4)	8.0%
Total Financing	(456.7)	(474.6)	(17.9)	3.9%
Expenses				
Interest on long-term debt	65.0	64.8	0.2	0.4%
Materials	564.9	547.2	17.7	3.1%
Loan principal repayment	326.0	326.0	-	0.0%
Internal administrative expense	65.9	65.9	-	0.0%
Total Expenses	1,021.8	1,003.9	17.9	1.8%
Excess (Deficiency) of Revenues over Expenses	-	-	-	n/a

D. Integrated Social Services Program Support

Integrated Social Services (ISS) Program Support includes costs associated with integrated program eligibility, policy and data research, and the shared intake and reception area located at TBDSSAB headquarters.

Table 6, below, shows the 2025 Operating Budget revenues and expenditures, and results for the 2025 year for ISS Program Support.

Table 6:

Description	Year 2025			
	Budget	Actuals	Variance	
	(\$000s)	(\$000s)	(\$000s)	(%)
Allocation				
Direct-owned community housing building operations	141.1	119.1	(22.0)	-15.6%
Ontario Works	1,441.5	1,245.2	(196.3)	-13.6%
Child care and early years programs	408.5	387.7	(20.8)	-5.1%
Housing programs	178.9	168.8	(10.1)	-5.6%
Total Allocation	2,170.0	1,920.8	(249.2)	-11.5%
Financing				
Other revenue	-	-	-	n/a
Total Financing	-	-	-	n/a
Expenses				
Personnel services	2,605.5	2,377.7	227.8	8.7%
Materials	62.2	40.8	21.4	34.5%
Contract services	-	-	-	n/a
Total Expenses	2,667.7	2,418.5	249.2	9.3%
Recoveries				
From homelessness programs	497.7	497.7	-	0.0%
Total Expenses Less Recoveries	2,170.0	1,920.8	249.2	11.5%
Excess (Deficiency) of Revenues over Expenses	-	-	-	n/a



Expenses related to ISS Program Support are allocated to programs as Internal Administration Allocation, based on a predetermined weighting approved through the annual Operating Budget. Expense highlights for 2025 include:

Personnel Services	\$227,800 (8.7%) favourable
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Personnel Services costs were less than budget at year-end, due to temporarily vacant positions during the year.

E. Social Assistance

Through the Ontario Works (OW) program, TBDSSAB provides short-term social assistance to, or on behalf of, eligible individuals and families in the form of financial and employment benefits to assist recipients to reach financial independence through employment.

Table 7, below, shows the 2025 Operating Budget revenues and expenditures, and actual results for OW Programs. Overall, OW program expenses were \$2,444,100 lower than budget at year-end, with a \$596,800 favourable levy position.

Table 7:

Description	Year 2025			
	Budget (\$000s)	Actuals (\$000s)	Variance	
			(\$000s)	(%)
Financing				
Levy to municipalities & TWOMO	4,440.8	4,440.8	-	0.0%
Provincial grants	30,121.1	28,259.0	(1,862.1)	-6.2%
Other revenues	-	-	-	n/a
From (to) reserve funds	-	-	-	n/a
Imputed rent adjustment	187.0	201.8	14.8	7.9%
Total Financing	34,748.9	32,901.6	(1,847.3)	-5.3%
Expenses				
Personnel services	3,911.4	3,596.0	315.4	8.1%
Materials	346.2	572.0	(225.8)	-65.2%
Contract services	5.0	11.2	(6.2)	-124.8%
Rents and financial expenses	127.2	122.7	4.5	3.6%
External transfers	24,067.5	22,363.7	1,703.8	7.1%
Internal administration allocation	5,285.2	4,632.8	652.4	12.3%
Imputed rent recovery	1,138.4	1,138.4	-	0.0%
Total Expenses	34,880.9	32,436.8	2,444.1	7.0%
Recoveries				
From homelessness programs	132.0	132.0	-	0.0%
Total Expenses Less Recoveries	34,748.9	32,304.8	2,444.1	7.0%
Excess (Deficiency) of Revenues over Expenses	-	596.8	596.8	n/a



Provincial grants are determined by applying the various cost-sharing formulae to actual expenses. Expense highlights for the 2025 year include:

Personnel Services	\$315,400 (8.1%) favourable
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Personnel Services costs were less than budget at year end due to temporarily vacant positions during the year.

Materials	\$225,800 (65.2%) unfavourable
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Material costs were greater than budget as a result of purchasing new computers and laptops for the department as a result of available Ontario Works program delivery funding.

External Transfers	\$1,703,800 (7.1%) favourable
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External transfers are lower than budget at year end based on the actual monthly OW caseloads in 2025 relative to the average monthly number of cases budgeted. OW financial assistance is 100% provincially funded, so there is no impact on the levy to Municipalities and TWOMO.

F. Child Care and Early Years

TBDSSAB is the service system manager for child care and early years' services in the District of Thunder Bay and administers child care and EarlyON programs to create a comprehensive, consistent, quality-driven system to support children and families.

Table 8, below, shows the 2025 Operating Budget revenues and expenditures, and actual results for child care and early years' programs.

Table 8:

Description	Year 2025			
	Budget (\$000s)	Actuals (\$000s)	Variance	
			(\$000s)	(%)
Financing				
Levy to municipalities & TWOMO	1,372.9	1,372.9	(0.0)	0.0%
Federal grants	29,268.6	19,005.1	(10,263.5)	-35.1%
Provincial grants	10,796.1	15,319.6	4,523.5	41.9%
From (to) reserve funds	-	-	-	n/a
Imputed rent adjustment	12.1	13.1	1.0	8.3%
Total Financing	41,449.7	35,710.7	(5,739.0)	-13.8%
Expenses				
Personnel services	465.0	470.7	(5.7)	-1.2%
Materials	56.0	86.5	(30.5)	-54.4%
Contract services	4.7	6.6	(1.9)	-41.2%
External transfers	40,083.5	33,550.3	6,533.2	16.3%
Internal administration allocation	1,121.8	1,082.6	39.2	3.5%
Imputed rent recovery	73.9	73.9	-	0.0%
Total Expenses	41,804.9	35,270.7	6,534.2	15.6%
Recoveries				
Other recoveries	355.2	355.2	-	0.0%
Total Expenses Less Recoveries	41,449.7	34,915.5	6,534.2	15.8%
Excess (Deficiency) of Revenues over Expenses	-	795.2	795.2	n/a

Overall, child care and early years' program expenses were \$6,534,200 lower than budget with a \$795,200 favourable levy position.

Federal and Provincial grants are determined by applying the various cost-sharing formulae to actual expenses.

Expense highlights for the 2025 year include:

External Transfers	\$6,533,200 (16.3%) favourable
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External transfers for child care and early years were less than budget at year-end due to CWELCC advances being less than actual child care centre/agency activity.

A significant change occurred in 2025 as the funding formulae for child care programs as the cost-based funding approach. The approach was implemented by the TBDSSAB as directed by the Ministry of Education guidelines. As a result of changes to the guidelines, not all funds made available were utilized.

A further breakdown of External Transfers is provided in Table 9, below:

Table 9:

Description	Year-To-Date			
	Budget (\$000s)	Actuals (\$000s)	Variance	
			(\$000s)	(%)
External Transfers				
Fee Subsidy	1,000.0	767.2	232.8	23.3%
Special Needs	1,698.0	1,698.0	-	0.0%
General Operating	5,436.4	223.0	5,213.4	95.9%
Wage Enhancement	-	154.6	(154.6)	n/a
Other	-	3.2	(3.2)	n/a
Workforce Funding	-	1.5	(1.5)	n/a
Early Learning and Child Care	252.7	247.9	4.8	1.9%
EarlyON	2,248.8	2,445.7	(196.9)	-8.8%
Indigenous-LED EarlyON	1,177.4	1,177.2	0.2	0.0%
CWELCC	28,270.2	26,832.0	1,438.2	5.1%
Total	40,083.5	33,550.3	6,533.2	16.3%

G. Housing and Homelessness Programs

TBDSSAB is the service system manager for various housing and homelessness programs and services in the District of Thunder Bay. TBDSSAB supports housing units operated by non-profit housing providers, rent supplement agreements and portable housing benefits. TBDSSAB also administers programs and services aimed at reducing chronic homelessness in the District of Thunder Bay.

Table 10, below, shows the 2025 Operating Budget revenues and expenditure for Housing and Homelessness Programs.

Table 10:

Description	Year 2025			
	Budget (\$000s)	Actuals (\$000s)	Variance	
			(\$000s)	(%)
Financing				
Levy to municipalities & TWOMO	8,664.4	8,664.4	-	0.0%
Federal grants	6,181.1	4,572.5	(1,608.6)	-26.0%
Provincial grants	17,336.9	15,597.1	(1,739.8)	-10.0%
Other revenue	-	-	-	n/a
From (to) reserve funds	60.0	60.0	-	0.0%
Imputed rent adjustment	19.4	20.9	1.5	7.7%
Total Financing	32,261.8	28,914.8	(3,347.0)	-10.4%
Expenses				
Personnel services	572.6	554.2	18.4	3.2%
Materials	1,756.6	1,131.8	624.8	35.6%
Contract services	60.0	37.8	22.2	37.1%
Rents and financial expenses	-	(4.7)	4.7	n/a
External transfers	27,424.9	24,833.9	2,591.0	9.4%
Internal administration allocation	3,212.8	3,024.4	188.4	5.9%
Imputed rent recovery	118.3	118.3	-	0.0%
Total Expenses	33,145.2	29,695.5	3,449.7	10.4%
Recoveries				
From housing programs	149.6	124.4	(25.2)	-16.8%
From homelessness programs	733.8	677.4	(56.4)	-7.7%
Total Expenses Less Recoveries	32,261.8	28,893.8	3,368.0	10.4%
Excess (Deficiency) of Revenues over Expenses	-	21.1	21.1	n/a



Table 10, above, shows the 2025 Operating Budget revenues and expenditures, and actual results for Housing Programs. Overall, Housing Program expenses were lower than budget by \$3,449,700 at year-end, with a program levy operating favourable variance of \$21,100.

Federal and Provincial grants are determined by applying various cost-sharing formulae to actual expenses. Expense highlights for the 2025 year include:

Materials	\$624,800 (35.6%) favourable
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Materials were lower than budget lower than budget at year-end. A further breakdown of this variance is provided in Table 11, below:

Table 11:

Description	Year-To-Date			
	Budget (\$000s)	Actuals (\$000s)	Variance	
			(\$000s)	(%)
Materials				
OPHI	83.6	451.4	(367.8)	-440.0%
COCHI	1,643.9	645.7	998.2	60.7%
Other	29.1	34.7	(5.6)	-19.2%
Total	1,756.6	1,131.8	624.8	35.6%

The favourable variance in the Canada-Ontario Community Housing Initiative (COCHI) is due to timing of project completions. OPHI and COCHI are funded 100% by the Federal and Provincial governments.

External Transfers	\$2,591,000 (9.4%) favourable
---------------------------	--------------------------------------

External transfers for Housing Programs were higher than budget in 2025. A further breakdown of this variance is provided in Table 12, below.



Table 12:

Description	Year-To-Date			
	Budget (\$000s)	Actuals (\$000s)	Variance	
			(\$000s)	(%)
External Transfers				
Provincial Reformed	4,887.8	4,816.1	71.7	1.5%
Former Provincial Reformed	541.1	466.4	74.7	13.8%
Urban Native housing program	808.8	719.8	89.0	11.0%
Private landlord rent supplement	2,279.7	2,314.4	(34.7)	-1.5%
Non-profit rent supplement	749.4	685.8	63.6	8.5%
Portable Housing Benefit	1,271.2	1,232.1	39.1	3.1%
IAH Rent Supplement	-	-	-	n/a
IAH Ontario Renovates	300.0	282.6	17.4	5.8%
OPHI Ontario Renovates	293.4	377.0	(83.6)	-28.5%
COCHI capital repairs	788.0	16.9	771.1	97.9%
COCHI rent supplement	813.6	1,004.9	(191.3)	-23.5%
COCHI transitional operating	83.6	226.5	(142.9)	-171.0%
HPP Operating	6,557.4	6,032.0	525.4	8.0%
HPP Capital	7,946.2	6,554.6	1,391.6	17.5%
Home for Good	104.7	104.7	(0.0)	0.0%
Total	27,424.9	24,833.9	2,591.0	9.4%

The favourable variance is mainly due to HPP Capital which relates to timing differences. HPP is 100% Provincially funded so there is no impact on the levy.

There is also a favourable variance due to timing difference for COCHI funding provided to support a variety of capital initiative COCHI is 100% Federal-Provincially funded program so there is no impact on the levy.

H. Direct-Owned Community Housing Building Operations

TBDSSAB operates and maintains 2,493 direct-owned housing units throughout the District of Thunder Bay. Table 13, below, shows the 2025 Operating Budget revenues and expenditures, and actual results for direct-owned Community Housing building operations.

Table 13:

Description	Year 2025			
	Budget (\$000s)	Actuals (\$000s)	Variance	
			(\$000s)	(%)
Financing				
Levy to municipalities & TWOMO	12,378.0	12,378.0	-	0.0%
Federal grants	1,289.4	1,289.4	0.0	0.0%
Provincial grants	-	-	-	n/a
Rents	11,762.6	12,038.1	275.5	2.3%
Other revenue	242.1	582.4	340.3	140.6%
From (to) reserve funds	(1,139.2)	(172.2)	967.0	-84.9%
Imputed rent adjustment	24.2	26.3	2.1	8.8%
Total Financing	24,557.1	26,142.1	1,585.0	6.5%
Expenses				
Personnel services	4,429.1	4,158.7	270.4	6.1%
Interest on long-term debt	59.5	60.7	(1.2)	-2.0%
Materials	18,273.1	18,869.8	(596.7)	-3.3%
Contract services	10.0	60.2	(50.2)	-501.7%
Rents and financial expenses	9.6	(188.5)	198.1	2063.5%
External transfers	71.4	(9.0)	80.4	112.6%
Loan principal repayment	1,591.5	1,590.3	1.2	0.1%
Internal administration allocation	1,208.7	1,068.2	140.5	11.6%
Imputed rent recovery	147.9	147.9	-	0.0%
Total Expenses	25,800.8	25,758.2	42.6	0.2%
Recoveries				
Recovery from Ontario Works programs	205.3	205.3	-	0.0%
Recovery from homelessness programs (HPP)	1,016.7	656.7	(360.0)	-35.4%
Recovery from building overhead	21.7	21.7	-	0.0%
Total Expenses Less Recoveries	24,557.1	24,874.5	(317.4)	35.6%
Excess (Deficiency) of Revenues over Expenses	-	1,267.6	1,267.6	n/a

Overall, direct-owned Community Housing building operations revenues were \$1,585,000 higher than budget and expenses were \$42,600 lower than budget by resulting in a favourable program levy of \$1,267,600 for the year.



Highlights for the 2025 year include:

Personnel Services **\$270,400 (6.1%) favourable**

Personnel Services costs were less than budget at year-end, due to temporarily vacant positions during the year.

Materials **\$596,700 (3.3%) unfavourable**

Materials were higher than budget in 2025. A further breakdown of this variance is provided in Table 14, below:

Table 14:

Description	Year-To-Date			
	Budget (\$000s)	Actuals (\$000s)	Variance	
			(\$000s)	(%)
Materials				
Repairs and maintenance	3,535.5	4,542.7	(1,007.2)	-28.5%
Operating services	2,935.0	3,027.3	(92.3)	-3.1%
Insurance	1,055.8	1,038.5	17.3	1.6%
Gas	778.9	653.4	125.5	16.1%
Electricity	1,833.9	1,919.8	(85.9)	-4.7%
Water	1,844.1	1,449.9	394.2	21.4%
Hot water tanks	111.4	109.8	1.6	1.5%
Municipal taxes	5,889.8	5,833.7	56.1	1.0%
Other	288.7	294.7	(6.0)	-2.1%
Total	18,273.1	18,869.8	(596.7)	-3.3%

Repairs and maintenance expenses in 2025 were higher than budget by \$1,007,200:

- Moveout related expenses were higher than budget by \$390,000,
- plumbing repairs higher than budget by \$140,000,
- door repairs higher than budget by \$160,000,
- electrical repairs higher than budget by \$248,000 due to electrical standards compliance, and
- mechanical repairs being \$265,000 higher than budget.

Operating services resulted in a smaller unfavourable variance of \$92,300.:

- landscape services and grounds maintenance was \$103,000 higher than was budget;
- snow removal services were \$89,000 lower than budget;
- waste removal services were \$51,000 higher than budget; and
- life safety system services were \$24,000 higher than budget

Utility costs (Gas, Electricity & Water) were \$433,800 lower than budget as a result of lower consumption levels experienced, the impact of energy efficiency measures implemented across the housing portfolio and disposal of Bertrand Court in 2025.



**THE DISTRICT OF THUNDER BAY
SOCIAL SERVICES ADMINISTRATION BOARD**

**2025 FOURTH QUARTER
FINANCIAL REPORT**

Capital Budget



INTRODUCTION

On December 19, 2024, The District of Thunder Bay Social Services Administration Board (TBDSSAB or the Board) approved the 2025 Capital Budget totaling \$3,165,000. All 63 projects were identified as individual capital projects in the direct-owned community housing portfolio with 6 identified projects for the TBDSSAB Headquarters.

In 2025, the Capital Budget is financed from the Housing Portfolio Capital Reserve Fund, and the Canada-Ontario Community Housing Initiative (COCHI).

Also, subsequent to the 2024 year-end process, the Chief Executive Officer (CEO) approved 85 capital projects, totaling \$4,425,215, from the 2024 Capital Budget to be carried forward into 2025.

A financial report is prepared and reported to the Board quarterly to provide a comparison of year-to-date status of the various components of the approved Capital budget.

2025 FOURTH QUARTER CAPITAL BUDGET RESULTS

Reflecting results for the 12-month period ending December 31, 2025, this Report provides an indication of TBDSSAB's financial status in relation to the 2025 approved Capital Budget.

Overall, in 2025, TBDSSAB spent \$2,649,266 on capital projects (2025 Approved Capital Budget and Carryforward projects) and will carry forward \$3,789,016 (seventy-two (72) capital projects) into 2026.

A. Prior Year Carryforward Projects

The Budget Policy (CS-02:83) identifies the capital project carryforward process to ensure that the Board is not required to approve the same project in subsequent years. The authority to administer the Board approved capital budget, including carrying capital projects forward into subsequent years, is granted to the CEO.

In that regard, through the 2024 year-end process, the CEO approved the carryforward of eighty-five (85) capital projects totaling \$4,425,215. At December 31, 2025, TBDSSAB spent \$1,937,366 related to the capital carryforward projects, completing fifty-two (52) projects. Of the remaining thirty-three (33) projects:

- Twelve (12) have construction started with work continuing in 2026;
- Twelve (12) are currently under review in preparation for public tender;
- Nine (9) are with purchasing for tender or in progress of tender; and



A total of \$3,789,016 has been carried forward into 2026.

B. 2025 Individual Capital Projects

The Board approved a total Capital Budget related to individual direct-owned housing portfolio projects totaling \$3,010,000. Based on the approved list, each project was reviewed and scheduled throughout the year to maximize procurement efficiency and project completion based on the nature of the project.

At December 31, 2025, \$712,001 or 23.7% of the approved capital budget was spent against the approved projects. However, a further \$315,227 was committed to seven (7) projects and carried forward to be completed in 2026. Thirty (30) projects totaling \$1,243,249 had not been tendered, however it was determined the projects were required and have been carried forward to 2026.

Highlights of Completed Projects:

- Life Safety Systems – Isolate apartment mini horns - \$201,788 at McIvor Court & Spence Court
- Building Exterior – Brick Repointing/Spalding - \$119,725 at Paterson Court
- Building Exterior – Balconies - \$141,253 at Matthews Court
- Door replacements - \$174,027 at Fisher Court and Neill Court
- Window replacements - \$79,780 at Manion Court

Although significant work has been completed on the 2025 capital program, including preparation, and planning for the larger projects, due to various vendor and supply-chain challenges, thirty-seven (37) of the projects will be carried into 2026.

CONCLUSION

At December 31, 2025, fifty-five (55) of the eighty-five (85) capital projects carried forward from the prior year were completed, in progress, or cancelled. Of the seventy (70) projects that were approved in the 2025 Capital Budget, thirty-five (35) were completed, in progress, or cancelled.



**THE DISTRICT OF THUNDER BAY
SOCIAL SERVICES ADMINISTRATION BOARD**

Fiduciary Responsibility Checklist

Year: 2025

	Q1	Q2	Q3	Q4	Comments
Corporate Filings					
Canada Pension Plan Contributions	✓	✓	✓	✓	
Employment Insurance Premiums	✓	✓	✓	✓	
Employer Health Tax (EHT) Premiums	✓	✓	✓	✓	
Income Tax Deductions	✓	✓	✓	✓	
OMERS Contributions	✓	✓	✓	✓	
Workplace Safety and Insurance Board Premiums	✓	✓	✓	✓	
T4s	✓				
EHT Annual Return	✓				
Harmonized Sales Tax Rebate	✓		✓		
Tax Filing (TBDHC)		✓			
Internal Governance					
Bank Reconciliation	✓	✓	✗	✓	
Listing of Cheques	✓	✓	✓	✓	
Debt Payments Made	✓	✓	✓	✓	
Insurance Renewal	✓			✓	
Provincial Reporting					
Ontario Works Monthly Subsidy Claim (20 th of each month)	✓	✓	✓	✓	
OW Budget Submission	✓				
OW Mid-Year and Year-End Report				✓	
Child Care & Early Years Estimates Report				✓	
Child Care & Early Years Financial Statement Report		✓			
Service Manager Annual Information Return		✓			
Social Housing TWOMO Report	✓	✓	✓	✓	
Canada-Ontario Community Housing Initiative Report	✓			✓	
Canada-Ontario Housing Benefit	✓	✓		✓	
Ontario Priorities Housing Initiative Report	✓			✓	
Homelessness Prevention Program Report	✓	✓	✓	✓	

I certify, to the best of my knowledge and belief, that the above remittances, contributions, filings, and reporting requirements were completed during the period in accordance with established requirements and timelines.

And, I certify, to the best of my knowledge and belief, that TBDSSAB is in compliance with all applicable labour laws, including the Occupational Health and Safety Act, Accessibility for Ontarians with Disabilities Act, Employment Standards Act, and Canada Labour Code.

16-Apr-26
Director - Corporate Services Division Date

23-Apr-26
Chief Executive Officer Date

**The District of Thunder Bay Social Services Administration Board
Distribution of the 2025 Program Levy Operating Surplus by Municipality**

Municipality	2025 Weighted Assessment \$	(%)	Option 1 Distribution \$	Option 2 Distribution \$	Option 3 Distribution \$
Conmee	73,795,375	0.3641%	9,760	4,880	-
Dorion	52,576,859	0.2594%	6,954	3,477	-
Gillies	42,129,207	0.2079%	5,573	2,787	-
Greenstone	786,222,994	3.8796%	104,000	52,000	-
Manitouwadge	52,339,119	0.2583%	6,924	3,462	-
Marathon	170,641,890	0.8420%	22,571	11,286	-
Neebing	365,263,297	1.8024%	48,317	24,158	-
Nipigon	103,899,376	0.5127%	13,744	6,872	-
O'Connor	80,496,566	0.3972%	10,648	5,324	-
Oliver & Paipoonge	919,777,620	4.5387%	121,669	60,834	-
Red Rock	41,564,712	0.2051%	5,498	2,749	-
Schreiber	47,090,121	0.2324%	6,230	3,115	-
Shuniah	838,990,981	4.1400%	110,981	55,490	-
Terrace Bay	120,625,895	0.5952%	15,956	7,978	-
Thunder Bay	14,213,492,840	70.1371%	1,880,166	940,083	-
TWOMO	2,356,443,992	11.6279%	311,709	155,855	-
Total	20,265,350,844	100.0000%	2,680,700	1,340,350	-