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Report No. 2016-09-37  
Date September 21, 2016

## **HALIFAX REGIONAL SCHOOL BOARD** **June 30, 2016 – Quarterly Financial Update**

- PURPOSE:** To provide the Board with the April – June 2016 first quarter financial update report.
- BACKGROUND:** The Audit Committee and Board are provided with a quarterly financial report to advise the Board on actual results compared to budget and to comment on variances and provide projections for the entire fiscal year.
- Subsequent reports include an update on the status of business plan priorities and funded business plan initiatives as the new school year progresses. This quarterly reporting to the Board continues throughout the year to highlight accomplishments on a timely basis.
- CONTENT:** The attached report covers the first quarter of the 2016-2017 fiscal year and includes a financial report of actual revenues and expenditures for the period April 1, 2016 to June 30, 2016.
- Many of the budget adjustments, priorities, and spending plans in the 2016-2017 Business Plan relate to the new school year which commenced on September 6, 2016. Therefore, most of the activity and progress on priorities and initiatives will occur over the coming months and be reported in subsequent quarterly reports.
- The same is true of financial projections. It is difficult to prepare accurate projections for the full fiscal year until the new school year is well underway and staffing adjustments are completed. Staff does not begin detailed projection analysis until after September 30 results are available.
- COST:** N/A
- FUNDING:** N/A
- TIMELINE:** N/A
- APPENDICES:** Quarterly Financial Update – April 1, 2016 – June 30, 2016
- RECOMMENDATIONS:** It is recommended that the Board receive the June 30, 2016 first quarter Financial Update report for information.

**COMMUNICATIONS:** Published to website, September 23, 2016.

**From:** For further information please contact Terri Thompson, Director of Financial Services at (902) 464-2000, ext. 2241, or email at [tthompson@hrsb.ca](mailto:tthompson@hrsb.ca).

**To:** Senior Staff – September 6, 2016  
Audit Committee – September 21, 2016  
Board – September 28, 2016

## **Quarterly Financial Update June 30, 2016**

### **Introduction**

The following report outlines the General Fund and Supplementary Fund results for the three month period ended June 30, 2016. This reporting is part of an accountability framework that provides assurance to the Board that the approved budget is being implemented and monitored.

Limited work is undertaken to provide detailed variance analyses and projections at this point in the fiscal year. The first quarter of the fiscal year is the last quarter of the previous school year.

Once the 2016-2017 school year is well underway, staffing adjustments are completed and regular monthly financial reviews with Departmental Directors are held, full fiscal year variances and projections can be prepared, examined, and explained with a higher degree of accuracy. Subsequent quarterly reports better enable assessment of the full fiscal year financial position. Therefore, the projection amounts are stated at the approved budget amounts only for this first quarter report.

The following report indicates that results are generally in line with expected results for the first quarter of 2016-2017. There are no major variances at this time, but several items are being reviewed with Departmental Directors to understand some of the variances.

Meetings with Directors begin this week for results to July 31, 2016. More detailed information will begin to be collected on projections and variances for reporting to Senior Staff and the Board as the year progresses.

The Supplementary Fund is included, as well. A significant variance is not expected, and results to date indicate that the Supplementary Fund is projected to meet budget targets by year-end with no issues.

**GENERAL FUND**  
**SUMMARY OF REVENUES AND EXPENDITURES**  
**June 30, 2016**

	Actual Year to Date 2016-2017	Budget 2016-2017	% BUD Utilized	Projection 2016-2017	PROJ % Bud Util	Projected Budget Variance	Actual Year to Date 2015-2016	Line
<b>REVENUE</b>								
<b>Province of Nova Scotia</b>								
Formula Funding	66,623,804	271,384,100	24.5%	271,384,100	100.0%	0	65,253,481	R1
Provincial Initiatives	10,192,580	22,601,700	45.1%	22,601,700	100.0%	0	3,061,000	R2
Other Provincial Initiatives and Grants	2,874,602	8,679,100	33.1%	8,679,100	100.0%	0	2,887,410	R3
<i>Subtotal</i>	79,690,987	302,664,900	26.3%	302,664,900	100.0%	0	71,201,891	
<b>Halifax Regional Municipality</b>								
Mandatory Contribution	31,458,950	131,935,300	23.8%	131,935,300	100.0%	0	29,964,050	R4
<i>Subtotal</i>	31,458,950	131,935,300	23.8%	131,935,300	100.0%	0	29,964,050	
<b>Government of Canada</b>								
Adult EAL	611,407	2,143,400	28.5%	2,143,400	100.0%	0	94,953	R5
French Special Projects	78,189	231,500	33.8%	231,500	100.0%	0	0	R6
Minority Official Language	142,009	160,600	88.4%	160,600	100.0%	0	0	R7
Other Projects	11,506	0	n/a	0	n/a	0	273,991	R8
<i>Subtotal</i>	843,112	2,535,500	33.3%	2,535,500	100.0%	0	368,944	
<b>Board Generated Revenue</b>								
Investment Income	70,011	300,000	23.3%	300,000	100.0%	0	75,979	R9
Facilities Rental	38,194	700,000	5.5%	700,000	100.0%	0	-116,000	R10
EXCEL - Before and After School Program	2,717,954	9,571,200	28.4%	9,571,200	100.0%	0	2,631,526	R11
International Services	1,258,644	3,875,100	32.5%	3,875,100	100.0%	0	861,012	R12
Miscellaneous	230,472	229,000	100.6%	229,000	100.0%	0	206,085	R13
<i>Subtotal</i>	4,315,275	14,675,300	29.4%	14,675,300	100.0%	0	3,658,602	
<b>TOTAL REVENUE</b>	<b><u>116,308,323</u></b>	<b><u>451,811,000</u></b>	<b><u>25.7%</u></b>	<b><u>451,811,000</u></b>	<b><u>100.0%</u></b>	<b><u>0</u></b>	<b><u>105,193,487</u></b>	

**GENERAL FUND  
SUMMARY OF REVENUES AND EXPENDITURES  
June 30, 2016**

	Actual Year to Date 2016-2017	Budget 2016-2017	% BUD Utilized	Projection 2016-2017	PROJ % Bud Util	Projected Budget Variance	Actual Year to Date 2015-2016	Line
<b><u>EXPENDITURES</u></b>								
<b><u>BOARD GOVERNANCE</u></b>								
Stipends and Benefits	29,033	116,100	25.0%	116,100	100.0%	0	29,033	B1
Supplies and Materials	648	5,000	13.0%	5,000	100.0%	0	1,109	B2
NSSBA Dues	85,000	85,000	100.0%	85,000	100.0%	0	85,000	B3
Other Non Salary Expenditures	23,630	110,600	21.4%	110,600	100.0%	0	20,383	B4
<b>Total Board Governance</b>	<b><u>138,311</u></b>	<b><u>316,700</u></b>	<b><u>43.7%</u></b>	<b><u>316,700</u></b>	<b><u>100.0%</u></b>	<b><u>0</u></b>	<b><u>135,526</u></b>	
<b><u>OFFICE OF THE SUPERINTENDENT</u></b>								
Salaries	285,684	1,187,200	24.1%	1,187,200	100.0%	0	140,749	OS1
Benefits	49,052	136,500	35.9%	136,500	100.0%	0	24,729	OS2
Supplies and Materials	21,043	75,000	28.1%	75,000	100.0%	0	25,051	OS3
Professional Services	72,957	250,000	29.2%	250,000	100.0%	0	43,271	OS4
Other Non Salary Expenditures	12,561	67,400	18.6%	67,400	100.0%	0	3,864	OS5
<b>Total Office of the Superintendent</b>	<b><u>441,297</u></b>	<b><u>1,716,100</u></b>	<b><u>25.7%</u></b>	<b><u>1,716,100</u></b>	<b><u>100.0%</u></b>	<b><u>0</u></b>	<b><u>237,664</u></b>	
<b><u>FINANCIAL SERVICES</u></b>								
<b>Administration</b>								
Salaries	406,837	1,686,600	24.1%	1,686,600	100.0%	0	375,633	F1
Benefits	104,430	420,900	24.8%	420,900	100.0%	0	100,742	F2
Supplies and Materials	47,835	158,500	30.2%	158,500	100.0%	0	35,482	F3
Travel	571	3,000	19.0%	3,000	100.0%	0	590	F4
Liability Insurance	95,803	377,000	25.4%	377,000	100.0%	0	85,695	F5
Professional Services	0	39,000	0.0%	39,000	100.0%	0	31,440	F6
Service Fees	241	7,500	3.2%	7,500	100.0%	0	2,888	F7
<b>Total Financial Services</b>	<b><u>655,717</u></b>	<b><u>2,692,500</u></b>	<b><u>24.4%</u></b>	<b><u>2,692,500</u></b>	<b><u>100.0%</u></b>	<b><u>0</u></b>	<b><u>632,471</u></b>	

**GENERAL FUND  
SUMMARY OF REVENUES AND EXPENDITURES  
June 30, 2016**

	Actual Year to Date 2016-2017	Budget 2016-2017	% BUD Utilized	Projection 2016-2017	PROJ % Bud Util	Projected Budget Variance	Actual Year to Date 2015-2016	Line
<b><u>HUMAN RESOURCE SERVICES</u></b>								
<b>Administration</b>								
Salaries	461,888	1,851,800	24.9%	1,851,800	100.0%	0	377,215	H1
Benefits	122,940	447,600	27.5%	447,600	100.0%	0	99,448	H2
Supplies and Materials	23,222	148,300	15.7%	148,300	100.0%	0	23,924	H3
Staff Development	16,952	91,000	18.6%	91,000	100.0%	0	16,572	H4
Travel	1,437	5,000	28.7%	5,000	100.0%	0	310	H5
Pension Top-Ups	9,085	24,100	37.7%	24,100	100.0%	0	12,625	H6
<i>Subtotal</i>	635,524	2,567,800	24.7%	2,567,800	100.0%	0	530,094	
<b>Total Human Resource Services</b>	<b><u>635,524</u></b>	<b><u>2,567,800</u></b>	<b><u>24.7%</u></b>	<b><u>2,567,800</u></b>	<b><u>100.0%</u></b>	<b><u>0</u></b>	<b><u>530,094</u></b>	

**SCHOOL ADMINISTRATION**

**Salaries - Teachers**

Classroom	48,516,033	183,473,200	26.4%	183,473,200	100.0%	0	41,148,252	S1
Special Education	6,438,228	25,838,900	24.9%	25,838,900	100.0%	0	5,554,465	S2
Student Support	2,706,991	11,543,600	23.5%	11,543,600	100.0%	0	2,251,680	S3
Guidance	1,807,882	7,230,900	25.0%	7,230,900	100.0%	0	1,561,011	S4
Teacher Administrators	6,717,916	25,314,200	26.5%	25,314,200	100.0%	0	5,709,930	S5
Board Administration	437,619	1,625,400	26.9%	1,625,400	100.0%	0	382,191	S6
Substitutes	3,906,547	13,032,100	30.0%	13,032,100	100.0%	0	3,360,772	S7
<i>Subtotal</i>	70,531,216	268,058,300	26.3%	268,058,300	100.0%	0	59,968,302	

**GENERAL FUND**  
**SUMMARY OF REVENUES AND EXPENDITURES**  
**June 30, 2016**

	Actual Year to Date 2016-2017	Budget 2016-2017	% BUD Utilized	Projection 2016-2017	PROJ % Bud Util	Projected Budget Variance	Actual Year to Date 2015-2016	Line
<b>Salaries - Non-Teachers</b>								
Educational Program Assistants	5,628,794	22,581,100	24.9%	22,581,100	100.0%	0	4,644,933	S8
Library Support Specialists	99,022	391,700	25.3%	391,700	100.0%	0	89,476	S9
School Secretaries	1,758,648	6,006,000	29.3%	6,006,000	100.0%	0	1,564,374	S10
Board Administration	55,643	209,500	26.6%	209,500	100.0%	0	47,020	S11
Student Support	188,304	948,200	19.9%	948,200	100.0%	0	199,004	S12
Security	22,015	87,100	25.3%	87,100	100.0%	0	19,346	S13
Lunch Supervision	476,668	2,521,400	18.9%	2,521,400	100.0%	0	261,530	S14
<i>Subtotal</i>	8,229,093	32,745,000	25.1%	32,745,000	100.0%	0	6,825,682	
<b>Benefits</b>								
Statutory	5,903,518	16,948,300	34.8%	16,948,300	100.0%	0	5,050,135	S15
Medical/Dental/Salary Continuation	1,471,025	5,880,800	25.0%	5,880,800	100.0%	0	1,141,770	S16
Service Awards	529,525	2,117,900	25.0%	2,117,900	100.0%	0	514,500	S17
Pension	932,112	3,709,000	25.1%	3,709,000	100.0%	0	786,692	S18
<i>Subtotal</i>	8,836,179	28,656,000	30.8%	28,656,000	100.0%	0	7,493,097	
<b>Program Support Resources</b>								
Classroom Supplies and Equipment	743,857	4,199,800	17.7%	4,199,800	100.0%	0	762,808	S19
School Technology	35,544	756,000	4.7%	756,000	100.0%	0	57,311	S20
Data Lines	45,409	544,700	8.3%	544,700	100.0%	0	46,807	S21
Circuit/Resource Travel	55,020	248,300	22.2%	248,300	100.0%	0	37,899	S22
Textbook Credit Allocation	841,661	2,807,800	30.0%	2,807,800	100.0%	0	777,510	S23
Other Non Salary Expenditures	37,718	221,500	17.0%	221,500	100.0%	0	37,494	S24
Other Projects	34,173	111,000	30.8%	111,000	100.0%	0	27,007	S25
<i>Subtotal</i>	1,793,382	8,889,100	20.2%	8,889,100	100.0%	0	1,746,836	
<b>Professional Development</b>								
System Leadership/Student Info Systems	40,944	125,000	32.8%	125,000	100.0%	0	50,172	S27

**GENERAL FUND  
SUMMARY OF REVENUES AND EXPENDITURES  
June 30, 2016**

	Actual Year to Date 2016-2017	Budget 2016-2017	% BUD Utilized	Projection 2016-2017	PROJ % Bud Util	Projected Budget Variance	Actual Year to Date 2015-2016	Line
<b>International Services</b>								
Revenue	1,258,644	3,875,100	32.5%	3,875,100	100.0%	0	861,012	S28
Expenditure	767,292	2,957,100	25.9%	2,957,100	100.0%	0	790,436	S29
<i>Net Revenue</i>	491,352	918,000	53.5%	918,000	100.0%	0	70,576	
<b>Adult and Community Education</b>								
Summer School	431	23,500	1.8%	23,500	100.0%	0	398	S30
Night School	0	15,000	0.0%	15,000	100.0%	0	0	S31
Nova Scotia Student Adult Learning	57,856	280,000	20.7%	280,000	100.0%	0	68,697	S32
<i>Subtotal</i>	58,287	318,500	18.3%	318,500	100.0%	0	69,095	
<b>Total School Administration</b>	<b><u>90,256,393</u></b>	<b><u>341,749,000</u></b>	<b><u>26.4%</u></b>	<b><u>341,749,000</u></b>	<b><u>100.0%</u></b>	<b><u>0</u></b>	<b><u>76,943,621</u></b>	
<b><u>PROGRAM</u></b>								
<b>Salaries - Teachers</b>								
Special Education	1,699,928	6,577,000	25.8%	6,577,000	100.0%	0	1,477,316	P1
Board Administration	671,367	2,816,500	23.8%	2,816,500	100.0%	0	680,420	P2
<i>Subtotal</i>	2,371,295	9,393,500	25.2%	9,393,500	100.0%	0	2,157,736	
<b>Salaries - Non-Teachers</b>								
Board Administration	88,397	309,300	28.6%	309,300	100.0%	0	79,161	P3
Student Services Secretaries	68,658	227,700	30.2%	227,700	100.0%	0	58,330	P4
Tutors	63,357	112,700	56.2%	112,700	100.0%	0	46,003	P5
<i>Subtotal</i>	220,412	649,700	33.9%	649,700	100.0%	0	183,494	

**GENERAL FUND**  
**SUMMARY OF REVENUES AND EXPENDITURES**  
**June 30, 2016**

	Actual Year to Date 2016-2017	Budget 2016-2017	% BUD Utilized	Projection 2016-2017	PROJ % Bud Util	Projected Budget Variance	Actual Year to Date 2015-2016	Line
<b>Benefits</b>								
Statutory	191,951	494,100	38.8%	494,100	100.0%	0	172,844	P6
Medical/Dental/Salary Continuation	38,490	150,400	25.6%	150,400	100.0%	0	30,013	P7
Service Awards	18,800	75,200	25.0%	75,200	100.0%	0	19,275	P8
Pension	17,255	69,500	24.8%	69,500	100.0%	0	16,385	P9
<i>Subtotal</i>	266,496	789,200	33.8%	789,200	100.0%	0	238,517	
<b>Special Education and Student Support</b>								
Supplies and Materials	52,079	434,500	12.0%	434,500	100.0%	0	6,466	P10
Provincial Initiatives	441,903	1,442,200	30.6%	1,442,200	100.0%	0	169,758	P11
Travel - Student Services	16,133	80,000	20.2%	80,000	100.0%	0	14,543	P12
Contracted Services	350,163	1,243,200	28.2%	1,243,200	100.0%	0	483,440	P13
<i>Subtotal</i>	860,277	3,199,900	26.9%	3,199,900	100.0%	0	674,208	
<b>Program Support Resources</b>								
Supplies and Materials	63,515	238,100	26.7%	238,100	100.0%	0	3,130	P14
Other Non Salary Expenditures	6,346	32,100	19.8%	32,100	100.0%	0	5,116	P15
Provincial Program Initiatives and Projects	1,273,291	6,162,100	20.7%	6,162,100	100.0%	0	877,755	P16
<i>Subtotal</i>	1,343,151	6,432,300	20.9%	6,432,300	100.0%	0	886,001	
<b>Professional Development</b>								
	184,192	3,653,900	5.0%	3,653,900	100.0%	0	342,683	P17
<b>Total Program</b>	<b><u>5,245,824</u></b>	<b><u>24,118,500</u></b>	<b><u>21.8%</u></b>	<b><u>24,118,500</u></b>	<b><u>100.0%</u></b>	<b><u>0</u></b>	<b><u>4,482,639</u></b>	

**GENERAL FUND**  
**SUMMARY OF REVENUES AND EXPENDITURES**  
**June 30, 2016**

	Actual Year to Date 2016-2017	Budget 2016-2017	% BUD Utilized	Projection 2016-2017	PROJ % Bud Util	Projected Budget Variance	Actual Year to Date 2015-2016	Line
<b><u>OPERATIONS SERVICES</u></b>								
<b>Administration</b>								
Salaries	498,516	1,993,900	25.0%	1,993,900	100.0%	0	401,229	O1
Benefits	133,369	477,700	27.9%	477,700	100.0%	0	108,628	O2
Travel	9,595	35,000	27.4%	35,000	100.0%	0	4,566	O3
Other Non Salary Expenditures	13,456	47,500	28.3%	47,500	100.0%	0	11,216	O4
<i>Subtotal</i>	654,936	2,554,100	25.6%	2,554,100	100.0%	0	525,638	
<b>Custodial Services</b>								
Salaries	3,224,667	12,714,200	25.4%	12,714,200	100.0%	0	2,832,404	O5
Benefits	1,085,687	4,263,200	25.5%	4,263,200	100.0%	0	942,911	O6
Supplies and Equipment	219,058	868,400	25.2%	868,400	100.0%	0	299,977	O7
Building Rental Expense	477,824	1,921,700	24.9%	1,921,700	100.0%	0	470,426	O8
Contracted Services	30,635	1,783,600	1.7%	1,783,600	100.0%	0	212,446	O9
<i>Subtotal</i>	5,037,872	21,551,100	23.4%	21,551,100	100.0%	0	4,758,164	
<b>Maintenance Services</b>								
Salaries	476,060	1,935,700	24.6%	1,935,700	100.0%	0	398,541	O10
Benefits	158,420	650,600	24.3%	650,600	100.0%	0	134,159	O11
Supplies and Equipment	765,489	4,354,000	17.6%	4,354,000	100.0%	0	-3,167,530	O12
Vehicle Operating Expense	46,098	264,000	17.5%	264,000	100.0%	0	75,929	O13
TCA Expense (Vehicle)	8,123	75,000	10.8%	75,000	100.0%	0	9,237	O14
Contracted Services - Maintenance	219,305	891,800	24.6%	891,800	100.0%	0	91,627	O15
<i>Subtotal</i>	1,673,495	8,171,100	20.5%	8,171,100	100.0%	0	-2,458,036	
<b>Plant Operations</b>								
Insurance	213,953	776,700	27.5%	776,700	100.0%	0	168,854	O16
Utilities - Electricity	1,168,120	5,138,600	22.7%	5,138,600	100.0%	0	1,028,138	O17
Utilities - Heating Fuel	820,764	5,238,700	15.7%	5,238,700	100.0%	0	1,168,259	O18
Utilities - Water / Sewer	168,024	1,189,000	14.1%	1,189,000	100.0%	0	196,311	O19
Utilities - Telephone	5,567	45,000	12.4%	45,000	100.0%	0	7,619	O20
<i>Subtotal</i>	2,376,428	12,388,000	19.2%	12,388,000	100.0%	0	2,569,183	
<b>Capital Projects</b>	6,696	1,454,700	0.5%	1,920,400	132.0%	-465,700	359,682	O21

**GENERAL FUND**  
**SUMMARY OF REVENUES AND EXPENDITURES**  
**June 30, 2016**

	Actual Year to Date 2016-2017	Budget 2016-2017	% BUD Utilized	Projection 2016-2017	PROJ % Bud Util	Projected Budget Variance	Actual Year to Date 2015-2016	Line
<b>Student Transportation</b>	5,578,078	19,015,700	29.3%	19,015,700	100.0%	0	3,652,944	O22
<b>Technology Services</b>								
Salaries	566,079	2,258,600	25.1%	2,258,600	100.0%	0	498,375	O23
Benefits	155,569	593,100	26.2%	593,100	100.0%	0	138,323	O24
Supplies/Equipment	117,598	584,800	20.1%	584,800	100.0%	0	356,099	O25
Travel	9,528	68,000	14.0%	68,000	100.0%	0	9,355	O26
Professional Services	61,033	474,600	12.9%	474,600	100.0%	0	0	O27
Telephone/Fax/Data	14,921	124,000	12.0%	124,000	100.0%	0	27,754	O28
<i>Subtotal</i>	924,729	4,103,100	22.5%	4,103,100	100.0%	0	1,029,906	
<b>Facilities Rentals</b>								
Revenue	38,194	700,000	5.5%	700,000	100.0%	0	-116,000	O29
Expenditure	67,188	542,600	12.4%	542,600	100.0%	0	18,765	O30
<i>Net Revenue</i>	-28,995	157,400	-18.4%	157,400	100.0%	0	-134,765	
<b>Total Operations Services</b>	<b><u>16,319,423</u></b>	<b><u>69,780,400</u></b>	<b><u>23.4%</u></b>	<b><u>70,246,100</u></b>	<b><u>100.7%</u></b>	<b><u>-465,700</u></b>	<b><u>10,456,245</u></b>	
<b><u>OTHER PROGRAMS</u></b>								
<b>Excel - Before and After School Program</b>								
Revenue	2,717,954	9,571,200	28.4%	9,571,200	100.0%	0	2,631,526	OP1
Salaries	1,405,311	5,589,500	25.1%	5,589,500	100.0%	0	1,078,314	OP2
Benefits	167,679	674,100	24.9%	674,100	100.0%	0	132,105	OP3
Other	114,329	463,000	24.7%	463,000	100.0%	0	107,184	OP4
<i>Subtotal</i>	1,687,318	6,726,600	74.7%	6,726,600	300.0%	0	1,317,603	
<i>Net Revenue</i>	1,030,636	2,844,600	36.2%	2,844,600	100.0%	0	1,313,924	

**GENERAL FUND  
SUMMARY OF REVENUES AND EXPENDITURES  
June 30, 2016**

	Actual Year to Date 2016-2017	Budget 2016-2017	% BUD Utilized	Projection 2016-2017	PROJ % Bud Util	Projected Budget Variance	Actual Year to Date 2015-2016	Line
<b>Adult - English as an Additional Language</b>								
Revenue	611,407	2,143,400	28.5%	2,143,400	100.0%	0	94,953	OP5
Expenditure	613,810	2,143,400	28.6%	2,143,400	100.0%	0	486,377	OP6
<i>Net Revenue</i>	-2,403	0		0		0	-391,424	
<b>Total Other Programs</b>	<b><u>2,301,129</u></b>	<b><u>8,870,000</u></b>	<b><u>25.9%</u></b>	<b><u>8,870,000</u></b>	<b><u>100.0%</u></b>	<b><u>0</u></b>	<b><u>1,803,980</u></b>	
<b>TOTAL EXPENDITURES</b>	<b><u>115,993,618</u></b>	<b><u>451,811,000</u></b>	<b><u>25.7%</u></b>	<b><u>452,276,700</u></b>	<b><u>100.1%</u></b>	<b><u>-465,700</u></b>	<b><u>95,222,239</u></b>	
<b>NET SURPLUS/(DEFICIT)</b>	<b><u>314,705</u></b>	<b><u>0</u></b>	<b><u>0.1%</u></b>	<b><u>-465,700</u></b>	<b><u>-0.1%</u></b>	<b><u>465,700</u></b>	<b><u>9,971,248</u></b>	
<b>PLANNED USE OF ACCUMULATED SURPLUS</b>				<b><u>465,700</u></b>				
<b>NET OPERATING SURPLUS/(DEFICIT)</b>				<b><u>0</u></b>				

**SUPPLEMENTARY FUND  
SUMMARY OF REVENUES AND EXPENDITURES  
June 30, 2016**

	Actual Year to Date 2016-2017	Budget 2016-2017	% BUD Utilized	Projection 2016-2017	PROJ % Bud Util	Projected Budget Variance	Actual Year to Date 2015-2016
<b><u>REVENUES</u></b>							
Supplementary Funding	<b><u>4,023,600</u></b>	<b><u>15,548,800</u></b>	<b><u>25.9%</u></b>	<b><u>15,548,800</u></b>	<b><u>100.0%</u></b>	<b><u>0</u></b>	<b><u>4,139,825</u></b>
<b><u>EXPENDITURES</u></b>							
<b>Classroom Teachers</b>							
Elementary Music	219,131	813,500	26.9%	813,500	100.0%	0	185,935
Junior High Music and Art	161,719	609,900	26.5%	609,900	100.0%	0	129,014
Elementary Art	163,907	620,900	26.4%	620,900	100.0%	0	137,259
Additional Teachers	788,561	2,808,000	28.1%	2,808,000	100.0%	0	797,681
Fine Arts	421,529	1,576,400	26.7%	1,576,400	100.0%	0	353,018
<i>Subtotal</i>	1,754,848	6,428,700	27.3%	6,428,700	100.0%	0	1,602,907
<b>Special Education</b>							
Resource Teachers	664,032	2,469,600	26.9%	2,469,600	100.0%	0	573,369
Social Workers	134,377	499,100	26.9%	499,100	100.0%	0	115,181
Educational Program Assistants	238,230	940,600	25.3%	940,600	100.0%	0	216,776
<i>Subtotal</i>	1,036,639	3,909,300	26.5%	3,909,300	100.0%	0	905,326
<b>Library and Guidance</b>							
Library Support Specialists	569,576	2,233,200	25.5%	2,233,200	100.0%	0	499,116
<i>Subtotal</i>	569,576	2,233,200	25.5%	2,233,200	100.0%	0	499,116
<b>Curriculum Leadership</b>	116,139	150,800	77.0%	150,800	100.0%	0	99,326

**SUPPLEMENTARY FUND**  
**SUMMARY OF REVENUES AND EXPENDITURES**  
**June 30, 2016**

	Actual Year to Date 2016-2017	Budget 2016-2017	% BUD Utilized	Projection 2016-2017	PROJ % Bud Util	Projected Budget Variance	Actual Year to Date 2015-2016
<b>Other</b>							
Student Services Secretaries	8,013	27,100	29.6%	27,100	100.0%	0	7,174
Early Learning Opportunities Secretaries	82,247	359,900	22.9%	359,900	100.0%	0	79,863
Student Support Workers	30,772	119,900	25.7%	119,900	100.0%	0	23,771
<i>Subtotal</i>	133,726	549,100	24.4%	549,100	100.0%	0	121,978
<b>Benefits</b>							
Statutory	276,813	883,700	31.3%	883,700	100.0%	0	248,126
Medical/Dental/Salary Continuation	97,998	438,100	22.4%	438,100	100.0%	0	82,470
Service Awards	19,850	79,400	25.0%	79,400	100.0%	0	20,425
Pension	112,430	454,600	24.7%	454,600	100.0%	0	97,758
<i>Subtotal</i>	507,091	1,855,800	27.3%	1,855,800	100.0%	0	448,779
<b>Substitutes</b>	98,670	328,900	30.0%	328,900	100.0%	0	101,520
<b>Program Support</b>							
Program Supplies and Materials	13,723	73,000	18.8%	73,000	100.0%	0	26,158
Therapeutic Swim Program	4,306	20,000	21.5%	20,000	100.0%	0	2,491
<i>Subtotal</i>	18,029	93,000	19.4%	93,000	100.0%	0	28,648
<b>TOTAL EXPENDITURES</b>	<b><u>4,234,719</u></b>	<b><u>15,548,800</u></b>	<b><u>27.2%</u></b>	<b><u>15,548,800</u></b>	<b><u>100.0%</u></b>	<b><u>0</u></b>	<b><u>3,807,601</u></b>
<b>NET SURPLUS/(DEFICIT)</b>	<b><u>-211,119</u></b>	<b><u>0</u></b>		<b><u>0</u></b>		<b><u>0</u></b>	<b><u>332,224</u></b>

Description	Projection Variance to Budget	YTD Actual Variance to Prev YTD	Explanation
<b>Operations Services</b>			
O12 Maintenance Supplies and Equipment		-3,933,000	The April - June period for 2015-16 was the first quarter after a technology upgrade to the Board's accounting system. Data was not reported to the Board until the September 30, 2015 results were complete. At that time, results were reported for both the first and second quarter. There were a number of posting issues that were identified in the first quarter that were not corrected until the second quarter. For comparative purposes, results for the first quarter, as reported with the September 30, 2015 results have been included in these statements. The Maintenance Supplies and Equipment budget line is a line that included posting issues that were corrected by September 30, 2015. This results in a variance in the Prior YTD results which will be adjusted in the second quarter's financial update.
O21 Capital Projects	-465,700		Capital cost amortization for building improvements incurred in prior years come from the accumulated surplus, for capital cost amortization, and is not included in the budget.