

HALIFAX REGIONAL SCHOOL BOARD June 30, 2013 – Quarterly Financial Update

- PURPOSE:** To provide the Board with the April – June 2013 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 2013-2014 fiscal year and includes a financial report of actual revenues and expenditures for the period April 1, 2013 to June 30, 2013.
- Many of the budget adjustments, priorities, and spending plans in the 2013-2014 Business Plan relate to the new school year which commenced on September 3, 2013. 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, 2013 – June 30, 2013
- RECOMMENDATIONS:** It is recommended that the Board receive the June 30, 2013, first quarter Financial Update report for information.

COMMUNICATIONS:

AUDIENCE	RESPONSIBLE	TIMELINE
General Public via web site	Terri Thompson	Upon receipt by the Board

From: For further information please contact Terri Thompson, Director of Financial Services, at 464-2000, extension 2241 or e-mail at tthompson@hrsb.ca

To: Audit Committee – September 18, 2013
Board – September 25, 2013

Filename: *ktucker/Jun 30-13 Quarterly Financial Update – 13-09-1426*

Quarterly Business Plan and Financial Update June 30, 2013

Introduction

The following report outlines the General Fund and Supplementary Fund results for the three month period ended June 30, 2013. 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 2013-2014 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 2013-2014. 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 August 31, 2013. 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 budget amounts were presented and approved before final figures were confirmed by Halifax Regional Municipality. The final revenue allocation to HRSB is \$48,600 lower than budgeted. Despite this variance, results to date indicate that the Supplementary Fund is projected to meet budget targets by year-end with no major issues.

**GENERAL FUND
SUMMARY OF REVENUES AND EXPENDITURES
JUNE 30, 2013**

	Actual Year to Date 2013-2014	Budget 2013-2014	% Budget Utilized	Projection 2013-2014	Proj% Bud Util	Projected Budget Variance	Actual Year to Date 2012-2013	Line
REVENUE								
Province of Nova Scotia								
Formula Funding	71,139,981	268,752,100	26.5%	268,752,100	100.0%	0	72,133,291	R1
Provincial Initiatives	906,506	4,689,800	19.3%	4,689,800	100.0%	0	950,806	R2
Other Provincial Initiatives and Grants	4,997,450	8,257,800	60.5%	8,257,800	100.0%	0	3,402,822	R3
<i>Subtotal</i>	77,043,937	281,699,700	27.3%	281,699,700	100.0%	0	76,486,919	
Halifax Regional Municipality								
Mandatory Contribution	26,564,000	113,875,200	23.3%	113,875,200	100.0%	0	24,942,425	R4
<i>Subtotal</i>	26,564,000	113,875,200	23.3%	113,875,200	100.0%	0	24,942,425	
Government of Canada								
Adult EAL	293,515	2,105,600	13.9%	2,105,600	100.0%	0	738,975	R5
French Special Projects	0	231,500	0.0%	231,500	100.0%	0	0	R6
Minority Official Language	0	208,500	0.0%	208,500	100.0%	0	0	R7
Other Projects	58,742	0	n/a	0	n/a	0	47,766	R8
<i>Subtotal</i>	352,256	2,545,600	13.8%	2,545,600	100.0%	0	786,741	
Board Generated Revenue								
FLEC's Program	157,063	420,600	37.3%	420,600	100.0%	0	148,675	R9
Investment Income	99,246	380,000	26.1%	380,000	100.0%	0	88,192	R10
Summer School Fees	7,225	24,100	30.0%	24,100	100.0%	0	10,200	R11
Facilities Rental	25,505	703,000	3.6%	703,000	100.0%	0	45,324	R12
EXCEL - Before and After School Program	2,385,853	7,740,900	30.8%	7,740,900	100.0%	0	2,183,181	R13
International Services	925,890	2,824,900	32.8%	2,824,900	100.0%	0	796,543	R14
Miscellaneous	127,922	3,300	3876.4%	3,300	100.0%	0	192,797	R15
<i>Subtotal</i>	3,728,704	12,096,800	30.8%	12,096,800	100.0%	0	3,464,913	
TOTAL REVENUE	<u>107,688,897</u>	<u>410,217,300</u>	<u>26.3%</u>	<u>410,217,300</u>	<u>100.0%</u>	<u>0</u>	<u>105,680,998</u>	

**GENERAL FUND
SUMMARY OF REVENUES AND EXPENDITURES
JUNE 30, 2013**

	Actual Year to Date 2013-2014	Budget 2013-2014	% Budget Utilized	Projection 2013-2014	Proj% Bud Util	Projected Budget Variance	Actual Year to Date 2012-2013	Line
<u>EXPENDITURES</u>								
<u>SCHOOL ADMINISTRATION</u>								
Salaries - Teachers								
Classroom	44,081,676	164,593,800	26.8%	164,593,800	100.0%	0	44,134,144	S1
Special Education	5,945,271	23,600,400	25.2%	23,600,400	100.0%	0	5,809,968	S2
Student Support	2,238,890	8,488,600	26.4%	8,488,600	100.0%	0	1,887,933	S3
Library and Guidance	1,471,287	5,482,900	26.8%	5,482,900	100.0%	0	1,455,910	S4
Teacher Administrators	6,346,582	24,218,800	26.2%	24,218,800	100.0%	0	6,159,170	S5
Board Administration	416,520	1,611,100	25.9%	1,611,100	100.0%	0	416,150	S6
Substitutes	3,671,365	12,751,500	28.8%	12,751,500	100.0%	0	3,713,106	S7
<i>Subtotal</i>	64,171,591	240,747,100	26.7%	240,747,100	100.0%	0	63,576,380	
Salaries - Non-Teachers								
Educational Program Assistants	4,858,338	20,344,200	23.9%	20,344,200	100.0%	0	4,617,822	S8
Library Support Specialists	95,908	407,000	23.6%	407,000	100.0%	0	128,128	S9
School Secretaries	1,714,925	5,742,400	29.9%	5,742,400	100.0%	0	1,682,605	S10
Board Administration	51,003	192,300	26.5%	192,300	100.0%	0	47,540	S11
Student Support	158,067	701,100	22.5%	701,100	100.0%	0	171,832	S12
Security	31,010	119,200	26.0%	119,200	100.0%	0	39,596	S13
Lunch Supervision	319,184	2,364,000	13.5%	2,364,000	100.0%	0	353,050	S14
<i>Subtotal</i>	7,228,435	29,870,200	24.2%	29,870,200	100.0%	0	7,040,572	
Benefits								
Statutory	5,507,724	15,410,300	35.7%	15,410,300	100.0%	0	5,152,647	S15
Medical/Dental/Salary Continuation	843,927	3,152,400	26.8%	3,152,400	100.0%	0	788,675	S16
Service Awards	521,050	2,084,200	25.0%	2,084,200	100.0%	0	558,550	S17
Pension	700,186	2,889,200	24.2%	2,889,200	100.0%	0	697,617	S18
<i>Subtotal</i>	7,572,887	23,536,100	32.2%	23,536,100	100.0%	0	7,197,489	
Student Services								
Travel - Student Services	9,759	89,500	10.9%	89,500	100.0%	0	19,945	S19
Other Non Salary Expenditures	430	15,000	2.9%	15,000	100.0%	0	272	S20
<i>Subtotal</i>	10,190	104,500	9.8%	104,500	100.0%	0	20,217	

**GENERAL FUND
SUMMARY OF REVENUES AND EXPENDITURES
JUNE 30, 2013**

	Actual Year to Date 2013-2014	Budget 2013-2014	% Budget Utilized	Projection 2013-2014	Proj% Bud Util	Projected Budget Variance	Actual Year to Date 2012-2013	Line
Program Support Resources								
Classroom Supplies and Equipment	539,024	3,526,800	15.3%	3,526,800	100.0%	0	806,783	S21
School Technology	51,459	756,000	6.8%	756,000	100.0%	0	17,284	S22
Data Lines	4,706	608,600	0.8%	608,600	100.0%	0	111,708	S23
Circuit/Resource Travel	41,490	187,100	22.2%	187,100	100.0%	0	46,712	S24
Textbook Credit Allocation	763,082	2,544,500	30.0%	2,544,500	100.0%	0	759,299	S25
Other Non Salary Expenditures	26,465	190,000	13.9%	190,000	100.0%	0	38,836	S26
Other Projects	37,092	135,500	27.4%	135,500	100.0%	0	80,099	S27
<i>Subtotal</i>	1,463,317	7,948,500	18.4%	7,948,500	100.0%	0	1,860,722	
Administration								
Supplies and Materials	259	20,000	1.3%	20,000	100.0%	0	2,752	S28
Other Non Salary Expenditures	2,742	37,400	7.3%	37,400	100.0%	0	7,567	S29
<i>Subtotal</i>	3,001	57,400	5.2%	57,400	100.0%	0	10,318	
Professional Development								
System Leadership	38,345	175,000	21.9%	175,000	100.0%	0	113,183	S30
International Services								
Revenue	925,890	2,824,900	32.8%	2,824,900	100.0%	0	796,543	S31
Expenditure	690,126	2,129,500	32.4%	2,129,500	100.0%	0	603,751	S32
<i>Net Revenue</i>	235,765	695,400	33.9%	695,400	100.0%	0	192,792	
Summer School								
Revenue	7,225	24,100	30.0%	24,100	100.0%	0	10,200	S33
Expenditure	357	24,100	1.5%	24,100	100.0%	0	811	S34
<i>Net Revenue</i>	6,868	0		0		0	9,389	
Adult and Community Education								
FLEC's - Night School	4,007	20,000	20.0%	20,000	100.0%	0	4,306	S35
Nova Scotia Student Adult Literacy	52,692	400,600	13.2%	400,600	100.0%	0	102,545	S36
<i>Subtotal</i>	56,699	420,600	13.5%	420,600	100.0%	0	106,851	
Total School Administration	<u>81,234,946</u>	<u>305,013,000</u>	<u>26.6%</u>	<u>305,013,000</u>	<u>100.0%</u>	<u>0</u>	<u>80,530,295</u>	

**GENERAL FUND
SUMMARY OF REVENUES AND EXPENDITURES
JUNE 30, 2013**

PROGRAM	Actual Year to Date 2013-2014	Budget 2013-2014	% Budget Utilized	Projection 2013-2014	Proj% Bud Util	Projected Budget Variance	Actual Year to Date 2012-2013	Line
Salaries - Teachers								
Special Education	1,510,026	6,029,700	25.0%	6,029,700	100.0%	0	1,442,723	P1
Student Support	97,314	301,300	32.3%	301,300	100.0%	0	71,025	P2
Board Administration	771,440	2,617,600	29.5%	2,617,600	100.0%	0	752,653	P3
<i>Subtotal</i>	2,378,779	8,948,600	26.6%	8,948,600	100.0%	0	2,266,402	
Salaries - Non-Teachers								
Board Administration	63,200	307,800	20.5%	307,800	100.0%	0	96,470	P4
Student Services Secretaries	62,420	214,400	29.1%	214,400	100.0%	0	46,267	P5
<i>Subtotal</i>	125,620	522,200	24.1%	522,200	100.0%	0	142,736	
Benefits								
Statutory	191,034	466,000	41.0%	466,000	100.0%	0	174,949	P6
Medical/Dental/Salary Continuation	15,692	60,000	26.2%	60,000	100.0%	0	14,763	P7
Service Awards	22,900	91,600	25.0%	91,600	100.0%	0	21,875	P8
Pension	12,828	53,900	23.8%	53,900	100.0%	0	15,143	P9
<i>Subtotal</i>	242,454	671,500	36.1%	671,500	100.0%	0	226,730	
Special Education and Student Support								
Tutors/Support for Alternative Arrangements	53,074	90,000	59.0%	90,000	100.0%	0	52,837	P10
Supplies and Materials	9,804	168,000	5.8%	168,000	100.0%	0	7,377	P11
Assistive Technology Equipment	90,899	296,500	30.7%	296,500	100.0%	0	41,893	P12
Innovation Challenge/Spec Ed Pilot Projects	96,391	412,000	23.4%	412,000	100.0%	0	95,186	P13
SEIRC	18,885	106,400	17.7%	106,400	100.0%	0	15,700	P14
Travel - Student Services	14,848	103,100	14.4%	103,100	100.0%	0	23,071	P15
Contracted Services	306,162	1,015,400	30.2%	1,015,400	100.0%	0	264,190	P16
<i>Subtotal</i>	590,064	2,191,400	26.9%	2,191,400	100.0%	0	500,254	
Program Support Resources								
Supplies and Materials	30,651	233,500	13.1%	233,500	100.0%	0	91,651	P17
Provincial Program Initiatives and Projects	751,738	4,603,300	16.3%	4,603,300	100.0%	0	856,545	P18
<i>Subtotal</i>	782,389	4,836,800	16.2%	4,836,800	100.0%	0	948,196	
Administration								
Supplies and Materials	8,171	41,000	19.9%	41,000	100.0%	0	12,355	P19
Other Non Salary Expenditures	4,923	49,500	9.9%	49,500	100.0%	0	12,035	P20
<i>Subtotal</i>	13,093	90,500	14.5%	90,500	100.0%	0	24,390	

**GENERAL FUND
SUMMARY OF REVENUES AND EXPENDITURES
JUNE 30, 2013**

	Actual Year to Date 2013-2014	Budget 2013-2014	% Budget Utilized	Projection 2013-2014	Proj% Bud Util	Projected Budget Variance	Actual Year to Date 2012-2013	Line
Professional Development								
Curriculum Implementation	28,472	382,500	7.4%	382,500	100.0%	0	40,869	P21
Literacy Implementation	54,692	201,900	27.1%	201,900	100.0%	0	58,739	P22
Mathematics Implementation	121,954	273,700	44.6%	273,700	100.0%	0	2,841	P23
Assessment and Evaluation	3,908	78,800	5.0%	78,800	100.0%	0	472	P24
Continuous School Improvement	18,415	75,000	24.6%	75,000	100.0%	0	7,676	P25
Student Services	8,406	190,000	4.4%	190,000	100.0%	0	36,111	P26
RCH	36,000	210,700	17.1%	210,700	100.0%	0	12,368	P27
<i>Subtotal</i>	271,846	1,412,600	19.2%	1,412,600	100.0%	0	159,077	
Total Program	<u>4,404,246</u>	<u>18,673,600</u>	<u>23.6%</u>	<u>18,673,600</u>	<u>100.0%</u>	<u>0</u>	<u>4,267,785</u>	
<u>BOARD SERVICES</u>								
Board Governance								
Honoraria and Benefits	25,693	102,600	25.0%	102,600	100.0%	0	25,617	B1
Supplies and Materials	328	5,000	6.6%	5,000	100.0%	0	1,510	B2
NSSBA Dues	85,000	85,000	100.0%	85,000	100.0%	0	85,000	B3
Other Non Salary Expenditures	24,984	82,900	30.1%	82,900	100.0%	0	10,119	B4
<i>Subtotal</i>	136,005	275,500	49.4%	275,500	100.0%	0	122,245	
Board Services								
Salaries	177,845	809,200	22.0%	809,200	100.0%	0	207,798	B5
Benefits	35,452	125,600	28.2%	125,600	100.0%	0	35,660	B6
Supplies and Materials	19,274	70,000	27.5%	70,000	100.0%	0	35,453	B7
Professional Services	33,062	270,000	12.2%	270,000	100.0%	0	65,744	B8
Other Non Salary Expenditures	8,729	82,400	10.6%	82,400	100.0%	0	9,573	B9
<i>Subtotal</i>	274,362	1,357,200	20.2%	1,357,200	100.0%	0	354,229	
Total Board Services	<u>410,367</u>	<u>1,632,700</u>	<u>25.1%</u>	<u>1,632,700</u>	<u>100.0%</u>	<u>0</u>	<u>476,474</u>	

**GENERAL FUND
SUMMARY OF REVENUES AND EXPENDITURES
JUNE 30, 2013**

	Actual Year to Date 2013-2014	Budget 2013-2014	% Budget Utilized	Projection 2013-2014	Proj% Bud Util	Projected Budget Variance	Actual Year to Date 2012-2013	Line
<u>OPERATIONS SERVICES</u>								
Administration								
Salaries	425,499	1,758,700	24.2%	1,758,700	100.0%	0	415,242	01
Benefits	107,775	396,300	27.2%	396,300	100.0%	0	102,758	02
Travel	3,114	53,000	5.9%	53,000	100.0%	0	3,508	03
Other Non Salary Expenditures	24,634	54,500	45.2%	54,500	100.0%	0	15,692	04
<i>Subtotal</i>	561,022	2,262,500	24.8%	2,262,500	100.0%	0	537,201	
Custodial Services								
Salaries	3,034,065	12,750,500	23.8%	12,750,500	100.0%	0	3,107,547	05
Benefits	981,666	4,068,500	24.1%	4,068,500	100.0%	0	987,819	06
Supplies and Equipment	220,875	788,400	28.0%	788,400	100.0%	0	232,785	07
Building Rental Expense	439,648	1,756,400	25.0%	1,756,400	100.0%	0	426,454	08
Contracted Services	142,053	2,013,200	7.1%	2,013,200	100.0%	0	173,326	09
<i>Subtotal</i>	4,818,306	21,377,000	22.5%	21,377,000	100.0%	0	4,927,930	
Maintenance Services								
Salaries	391,465	1,897,700	20.6%	1,897,700	100.0%	0	437,709	010
Benefits	131,109	580,700	22.6%	580,700	100.0%	0	139,942	011
Supplies and Equipment	368,139	4,104,600	9.0%	4,104,600	100.0%	0	771,906	012
Vehicle Operating Expense	53,175	200,000	26.6%	200,000	100.0%	0	49,381	013
Contracted Services - Maintenance	275,701	800,000	34.5%	800,000	100.0%	0	222,391	014
Relocation Expenses	3,540	50,000	7.1%	50,000	100.0%	0	6,120	015
<i>Subtotal</i>	1,223,129	7,633,000	16.0%	7,633,000	100.0%	0	1,627,450	
Plant Operations								
Insurance	186,427	635,800	29.3%	635,800	100.0%	0	195,541	016
Utilities - Electricity	1,195,706	5,871,100	20.4%	5,871,100	100.0%	0	1,031,762	017
Utilities - Heating Fuel	1,344,660	7,661,100	17.6%	7,661,100	100.0%	0	1,117,694	018
Utilities - Water / Sewer	120,277	989,000	12.2%	989,000	100.0%	0	175,792	019
Utilities - Telephone	11,304	67,000	16.9%	67,000	100.0%	0	16,933	020
<i>Subtotal</i>	2,858,374	15,224,000	18.8%	15,224,000	100.0%	0	2,537,721	

**GENERAL FUND
SUMMARY OF REVENUES AND EXPENDITURES
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	Actual Year to Date 2013-2014	Budget 2013-2014	% Budget Utilized	Projection 2013-2014	Proj% Bud Util	Projected Budget Variance	Actual Year to Date 2012-2013	Line
Capital Projects	890,205	1,091,900	81.5%	1,091,900	100.0%	0	1,859,043	O21
Student Transportation	4,809,755	17,992,500	26.7%	17,992,500	100.0%	0	4,789,998	O22
Technology Services								
Salaries	526,380	2,179,800	24.1%	2,179,800	100.0%	0	513,200	O23
Benefits	133,158	542,400	24.5%	542,400	100.0%	0	127,725	O24
Computer Services - Schools	123,554	110,000	112.3%	110,000	100.0%	0	10,168	O25
Computer Supplies - Administration	62	107,100	0.1%	107,100	100.0%	0	8,582	O26
O'Connell Drive Refresh	351	121,600	0.3%	121,600	100.0%	0	1,023	O27
P3 Information Technology Sinking Fund	1,095	907,400	0.1%	907,400	100.0%	0	609	O28
IEI Non Salary Expenses	33,003	122,900	26.9%	122,900	100.0%	0	19,537	O29
Travel	21,264	76,700	27.7%	76,700	100.0%	0	13,462	O30
Professional Services	26,734	381,000	7.0%	381,000	100.0%	0	39,174	O31
Telephone/Fax/Data	24,578	132,000	18.6%	132,000	100.0%	0	26,877	O32
<i>Subtotal</i>	890,178	4,680,900	19.0%	4,680,900	100.0%	0	760,355	
Facilities Rentals								
Revenue	25,505	703,000	3.6%	703,000	100.0%	0	45,324	O33
Salaries	81,174	396,400	20.5%	396,400	100.0%	0	59,433	O34
Benefits	18,354	81,700	22.5%	81,700	100.0%	0	10,166	O35
Service Contract	0	52,400	0.0%	52,400	100.0%	0	0	O36
Other Non Salary Expenditures	7	5,000	0.1%	5,000	100.0%	0	827	O37
<i>Subtotal</i>	99,536	535,500	18.6%	535,500	100.0%	0	70,427	
<i>Net Revenue</i>	-74,031	167,500	-44.2%	167,500	100.0%	0	-25,103	
Total Operations Services	<u>16,150,506</u>	<u>70,797,300</u>	<u>22.8%</u>	<u>70,797,300</u>	<u>100.0%</u>	<u>0</u>	<u>17,110,125</u>	

**GENERAL FUND
SUMMARY OF REVENUES AND EXPENDITURES
JUNE 30, 2013**

	Actual Year to Date 2013-2014	Budget 2013-2014	% Budget Utilized	Projection 2013-2014	Proj% Bud Util	Projected Budget Variance	Actual Year to Date 2012-2013	Line
<u>FINANCIAL SERVICES</u>								
Administration								
Salaries	359,808	1,562,300	23.0%	1,562,300	100.0%	0	359,721	F1
Benefits	91,610	369,000	24.8%	369,000	100.0%	0	89,009	F2
Supplies and Materials	35,661	210,000	17.0%	210,000	100.0%	0	30,090	F3
Travel	502	5,000	10.0%	5,000	100.0%	0	278	F4
Liability Insurance	56,969	257,200	22.1%	257,200	100.0%	0	64,289	F5
Professional Services	7,860	45,000	17.5%	45,000	100.0%	0	-11,266	F6
Service Fees	1,252	30,000	4.2%	30,000	100.0%	0	-1,223	F7
<i>Subtotal</i>	553,661	2,478,500	22.3%	2,478,500	100.0%	0	530,900	
Excel - Before and After School Program								
Revenue	2,385,853	7,740,900	30.8%	7,740,900	100.0%	0	2,183,181	F8
Salaries	1,010,883	4,105,600	24.6%	4,105,600	100.0%	0	883,441	F9
Benefits	116,307	483,800	24.0%	483,800	100.0%	0	96,857	F10
Other	101,861	600,300	17.0%	600,300	100.0%	0	105,926	F11
<i>Subtotal</i>	1,229,051	5,189,700	23.7%	5,189,700	100.0%	0	1,086,224	
<i>Net Revenue</i>	1,156,802	2,551,200	45.3%	2,551,200	100.0%	0	1,096,957	
Adult EAL								
Revenue	293,515	2,105,600	13.9%	2,105,600	100.0%	0	738,975	F12
Expenditure	578,113	2,105,600	27.5%	2,105,600	100.0%	0	553,008	F13
<i>Net Revenue</i>	-284,598	0		0		0	185,967	
Total Financial Services	<u>2,360,825</u>	<u>9,773,800</u>	<u>24.2%</u>	<u>9,773,800</u>	<u>100.0%</u>	<u>0</u>	<u>2,170,132</u>	

**GENERAL FUND
SUMMARY OF REVENUES AND EXPENDITURES
JUNE 30, 2013**

	Actual Year to Date 2013-2014	Budget 2013-2014	% Budget Utilized	Projection 2013-2014	Proj% Bud Util	Projected Budget Variance	Actual Year to Date 2012-2013	Line
<u>HUMAN RESOURCE SERVICES</u>								
Administration								
Salaries	407,296	1,676,000	24.3%	1,676,000	100.0%	0	378,927	H1
Benefits	106,608	392,800	27.1%	392,800	100.0%	0	98,884	H2
Pension Top-Ups	12,325	41,800	29.5%	41,800	100.0%	0	12,325	H3
Supplies and Materials	49,346	106,100	46.5%	106,100	100.0%	0	29,331	H4
Travel	1,322	8,200	16.1%	8,200	100.0%	0	751	H5
Service Contracts	879	7,000	12.6%	7,000	100.0%	0	286	H6
<i>Subtotal</i>	<u>577,777</u>	<u>2,231,900</u>	<u>25.9%</u>	<u>2,231,900</u>	<u>100.0%</u>	<u>0</u>	<u>520,505</u>	
Staff Development								
Professional Development	209,932	2,095,000	10.0%	2,095,000	100.0%	0	218,540	H7
<i>Subtotal</i>	<u>209,932</u>	<u>2,095,000</u>	<u>10.0%</u>	<u>2,095,000</u>	<u>100.0%</u>	<u>0</u>	<u>218,540</u>	
Total Human Resource Services	<u>787,709</u>	<u>4,326,900</u>	<u>18.2%</u>	<u>4,326,900</u>	<u>100.0%</u>	<u>0</u>	<u>739,045</u>	
TOTAL EXPENDITURES	<u>105,348,599</u>	<u>410,217,300</u>	<u>25.7%</u>	<u>410,217,300</u>	<u>100.0%</u>	<u>0</u>	<u>105,293,856</u>	
NET SURPLUS/(DEFICIT)	<u>2,340,298</u>	<u>0</u>		<u>0</u>		<u>0</u>	<u>387,141</u>	
PLANNED USE OF ACCUMULATED SURPLUS				<u>600,900</u>				
NET OPERATING SURPLUS (DEFICIT)				<u>600,900</u>				

**SUMMARY OF REVENUES AND EXPENDITURES
JUNE 30, 2013
SUPPLEMENTARY FUND**

	Actual Year to Date 2013-2014	Budget 2013-2014	% Budget Utilized	Projection 2013-2014	Projected Variance	Actual Year to Date 2012-2013
<u>REVENUE</u>						
Supplementary Funding	4,383,582	17,059,700	25.7%	17,011,100	48,600	4,502,750
<u>EXPENDITURES</u>						
<u>SCHOOL ADMINISTRATION</u>						
Classroom Teachers						
Elementary Music	203,816	770,200	26.5%	770,200	0	209,754
Junior High Music and Art	139,616	516,300	27.0%	516,300	0	138,316
Physical Education	201,938	259,500	77.8%	259,500	0	207,028
Elementary Art	146,265	561,300	26.1%	561,300	0	144,192
Additional Teachers	905,000	3,433,200	26.4%	3,433,200	0	927,045
Fine Arts	397,596	1,516,300	26.2%	1,516,300	0	386,328
<i>Subtotal</i>	1,994,231	7,056,800	28.3%	7,056,800	0	2,012,662
Special Education						
Resource Teachers	779,528	2,549,600	30.6%	2,549,600	0	852,437
Social Workers	127,281	480,400	26.5%	480,400	0	124,785
Educational Program Assistants	224,634	935,400	24.0%	935,400	0	219,851
<i>Subtotal</i>	1,131,442	3,965,400	28.5%	3,965,400	0	1,197,074
Library and Guidance						
Library Support Specialists	553,559	2,185,400	25.3%	2,185,400	0	546,422
Guidance	196,178	736,600	26.6%	736,600	0	189,114
<i>Subtotal</i>	749,737	2,922,000	25.7%	2,922,000	0	735,535
Curriculum Leadership						
	104,859	411,000	25.5%	411,000	0	105,273

**SUMMARY OF REVENUES AND EXPENDITURES
JUNE 30, 2013
SUPPLEMENTARY FUND**

	Actual Year to Date 2013-2014	Budget 2013-2014	% Budget Utilized	Projection 2013-2014	Projected Variance	Actual Year to Date 2012-2013
Other						
Student Services Secretaries	7,287	25,500	28.6%	25,500	0	7,367
Early Learning Opportunities	79,908	308,100	25.9%	308,100	0	70,580
School Secretaries	11,451	40,100	28.6%	40,100	0	11,663
Student Support Workers	26,042	116,800	22.3%	116,800	0	21,916
<i>Subtotal</i>	124,689	490,500	25.4%	490,500	0	111,526
Benefits						
Statutory	341,244	916,800	37.2%	916,800	0	305,682
Medical/Dental/Salary Continuation	85,203	343,000	24.8%	343,000	0	81,807
Service Awards	25,000	108,300	23.1%	108,300	0	28,600
Pension	109,859	374,100	29.4%	374,100	0	88,721
<i>Subtotal</i>	561,306	1,742,200	32.2%	1,742,200	0	504,811
Substitutes	113,640	378,800	30.0%	330,200	48,600	120,090
Program Support						
Program Supplies and Materials	31,006	73,000	42.5%	73,000	0	29,737
Therapeutic Swim Program	7,189	20,000	35.9%	20,000	0	6,716
<i>Subtotal</i>	38,195	93,000	41.1%	93,000	0	36,453
TOTAL EXPENDITURES	<u>4,818,099</u>	<u>17,059,700</u>	<u>28.2%</u>	<u>17,011,100</u>	<u>48,600</u>	<u>4,823,424</u>
NET SURPLUS (DEFICIT)	<u>-434,517</u>	<u>0</u>		<u>0</u>	<u>0</u>	<u>-320,674</u>