



ITEM 5

To: Board of Education

From: Secretary Treasurer
Flavia Coughlan

Re: **FINANCIAL STATEMENTS**
THIRD QUARTER

Date: May 8, 2013
(Public Board Meeting)

Decision

RECOMMENDATION:

THAT the Board approve the third quarter financial statements.

Attachments

MARCH 2013
QUARTERLY REPORT
(Public Board Meeting)

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EXPENSE REPORT AS AT MARCH 31, 2013

A	B	C(=B-A)	D(=C/B)	DESCRIPTION	YEAR-TO-DATE				ANNUAL		
					E	F	G(=F-E)	H(=G/F)	I	J(=I-E)	K(=J/I)
ACTUAL	AMENDED BUDGET	VARIANCE \$	VARIANCE %		ACTUAL	AMENDED BUDGET	VARIANCE \$	VARIANCE %	AMENDED BUDGET	AVAILABLE	% REMAIN
FUNCTION 1: INSTRUCTION											
452,797	452,955	158	0.0%	Principals' & Vice-Principals' Salaries	4,201,701	4,206,001	4,300	0.1%	5,607,991	1,406,290	25.1%
5,832,536	5,909,842	77,306	1.3%	Teacher Salaries	41,679,765	42,027,015	347,250	0.8%	59,756,551	18,076,786	30.3%
1,112,532	1,118,427	5,895	0.5%	Support Salaries	9,529,416	9,716,161	186,745	1.9%	13,870,121	4,340,705	31.3%
264,338	326,980	62,642	19.2%	Substitute Salaries	2,670,262	2,626,317	(43,945)	-1.7%	3,836,404	1,166,142	30.4%
1,913,151	1,902,938	(10,213)	-0.5%	Employee Benefits (see variance notes)	13,553,438	13,837,065	283,627	2.0%	19,625,808	6,072,370	30.9%
43,518	495,776	452,258	91.2%	Services and Supplies	4,389,399	5,297,005	907,606	17.1%	6,814,006	2,424,607	35.6%
\$ 9,618,872	\$ 10,206,918	\$ 588,046	5.8%	TOTAL	\$ 76,023,979	\$ 77,709,564	\$ 1,685,585	2.2%	\$ 109,510,881	\$ 33,486,902	30.6%
FUNCTION 4: ADMINISTRATION											
9,496	9,496	0	0.0%	Principals' & Vice-Principals' Salaries	88,174	88,175	1	0.0%	117,566	29,392	25.0%
187,307	191,306	3,999	2.1%	Support Salaries	1,753,672	1,834,225	80,553	4.4%	2,424,848	671,176	27.7%
3,609	3,536	(73)	-2.1%	Substitute Salaries	48,874	27,099	(21,775)	-80.4%	37,705	(11,169)	-29.6%
50,577	56,006	5,429	9.7%	Employee Benefits	505,832	513,670	7,838	1.5%	681,694	175,862	25.8%
283,627	108,606	(175,021)	-161.2%	Services and Supplies	723,272	977,486	254,214	26.0%	1,303,341	580,069	44.5%
\$ 534,616	\$ 368,950	\$ (165,666)	-44.9%	TOTAL	\$ 3,119,824	\$ 3,440,655	\$ 320,831	9.3%	\$ 4,565,154	\$ 1,445,330	31.7%
FUNCTION 5: MAINTENANCE											
499,385	478,629	(20,756)	-4.3%	Support Salaries	4,451,564	4,550,956	99,392	2.2%	6,215,453	1,763,889	28.4%
15,960	16,489	529	3.2%	Substitute Salaries	126,824	143,025	16,201	11.3%	192,491	65,667	34.1%
141,087	137,142	(3,945)	-2.9%	Employee Benefits	1,185,138	1,263,219	78,081	6.2%	1,727,281	542,143	31.4%
317,346	575,835	258,489	44.9%	Services and Supplies	2,923,755	3,709,638	785,883	21.2%	4,942,378	2,018,623	40.8%
\$ 973,778	\$ 1,208,095	\$ 234,317	19.4%	TOTAL	\$ 8,687,281	\$ 9,666,838	\$ 979,557	10.1%	\$ 13,077,603	\$ 4,390,322	33.6%
FUNCTION 7: TRANSPORTATION											
2,521	2,521	0	0.0%	Support Salaries	23,409	23,409	0	0.0%	31,212	7,803	25.0%
464	598	134	22.5%	Employee Benefits	4,949	5,384	435	8.1%	7,179	2,230	31.1%
91,468	121,789	30,321	24.9%	Services and Supplies	789,118	853,402	64,284	7.5%	1,218,772	429,654	35.3%
\$ 94,452	\$ 124,908	\$ 30,456	24.4%	TOTAL	\$ 817,476	\$ 882,195	\$ 64,719	7.3%	\$ 1,257,163	\$ 439,687	35.0%
\$ 11,221,718	\$ 11,908,871	\$ 687,153	5.8%	GRAND TOTAL BY FUNCTIONS	\$ 88,648,561	\$ 91,699,252	\$ 3,050,691	3.3%	\$ 128,410,801	\$ 39,762,240	31.0%
\$ -	\$ -	\$ -	0.0%	Transfer to Local Capital Reserve	\$ -	\$ 975,000	\$ 975,000	100.0%	\$ 975,000	\$ 975,000	100.0%
\$ 36,188	\$ 55,452	\$ 19,264	34.7%	Tangible Capital Assets/Local Cap.	\$ 446,965	\$ 499,079	\$ 52,114	10.4%	\$ 665,439	\$ 218,474	32.8%
11,257,906	11,964,323	706,417			89,095,525	93,173,331	4,077,806		130,051,240	40,955,715	

Operating Budget	130,051,240
Capital Asset Purchase	249,999
SubTotal	130,301,239
Less Local Capital cfwd Prior Year included	(60,106)
MOE 2012/2013 Amended Operating Budget	130,241,133

SPECIAL PURPOSE FUNDS AS AT MARCH 31, 2013

	Annual Facilities Grant	Learning Improvement Fund	YES Foundation	Special Ed Equip	Community Link	Ready, Set, Learn
Balance at the Beginning of the Year	\$ 42,983	\$ -	\$ 218,365	\$ 68,176	\$ 10,451	\$ 119,780
Revenue						
Grant - MOE	866,711	1,027,806		35,365	373,724	34,300
Grant - Other Prov						
Grant - Federal						
Other School Districts						
Investment Income						
Misc						
Donations			294,783			
Total Revenue	866,711	1,027,806	294,783	35,365	373,724	34,300
Expenditure						
Teacher Salaries		467,558			15,414	25,977
TOC Salaries		16,969				3,416
Educ. Assist. Salaries		326,622			316,650	3,881
Clerical Salaries						
Other Staff Salaries	80,802					
Employee Benefits	16,062	167,501				7,715
Services/Supplies	144,740		179,968	37,404	40,282	5,771
Scholarships/Bursaries						
Capital Assets	324,494		117,750			
Work in Progress						
Total Expenses	566,098	978,650	297,718	37,404	372,346	46,760
Transfers						
From (To) Operating Fund						
From (To) R.M.E.F.						
	-	-	-	-	-	-
Balance	\$ 343,596	\$ 49,156	\$ 215,430	\$ 66,137	\$ 11,829	\$ 107,320

SPECIAL PURPOSE FUNDS AS AT MARCH 31, 2013

	School-Based Funds	Literacy Innovation	French Programs	Strong Start Centre	Building Envelope Design	TOTAL
Balance at the Beginning of the Year	\$ 1,878,247	\$ 52,320	\$ 182,302	\$ 46,629	\$ 29,920	\$ 2,649,173
Revenue						
Grant - MOE			166,935	179,200		2,684,041
Grant - Other Prov						-
Grant - Federal						-
Other School Districts						-
Investment Income						-
Misc	2,921,416					2,921,416
Donations						294,783
Total Revenue	2,921,416	-	166,935	179,200	-	5,900,240
Expenditure						
Teacher Salaries			25,690			534,639
TOC Salaries	5,673	20,292	17,442			63,792
Educ. Assist. Salaries	14,875			115,325		777,353
Clerical Salaries				11,728		11,728
Other Staff Salaries	4,909					85,711
Employee Benefits	5,773	3,066	9,619	35,562		245,298
Services/Supplies	3,023,447	4,053	100,989	11,239		3,547,893
Scholarships/Bursaries						-
Capital Assets						442,244
Teachers Savings						-
Total Expenses	3,054,677	27,411	153,740	173,854	-	5,708,658
Transfers						
From (To) Operating Fund						-
From (To) R.M.E.F.						-
	-	-	-	-	-	-
Balance	\$ 1,744,986	\$ 24,909	\$ 195,497	\$ 51,975	\$ 29,920	2,840,755