

ITEM 5

To: **Board of Education** From: Finance Committee

of the Whole

Re: FINANCIAL STATEMENTS Date: May 27, 2015

QUARTER ENDED MARCH 31, 2015 (Public Board Meeting)

Decision

BACKGROUND/RATIONALE:

At the recommendation of the Finance Committee of the Whole the attached Financial Statements for the Quarter Ended March 31, 2015 are presented to the Board for approval. (Attachment A)

Capital Asset Purchases

Over the past two years purchases that are capital in nature have been deferred as much as possible in order to assist in balancing the estimated budget funding shortfalls. This has resulted in furniture, equipment and technology not being refreshed when required based on predefined lifecycles. Most of our schools and departments would benefit from one-time funds targeted at replacing old/outdated and broken furniture, equipment and technology. Given the additional one time funding and savings identified above, it is proposed that a one-time investment in furniture, equipment and technology be approved.

All purchases identified below can be funded from estimated additional one-time funding and available expenditure budgets identified in this report. All items received by June 30 will be expensed in the current year and the value of outstanding purchase orders at year end will be appropriated.

Based on a survey of all schools and departments the following list of proposed furniture, equipment and technology purchases was compiled for your consideration.

Purchases by Category (millions)	Secondary	Elementary	District	Total
Classroom Furniture	\$ 0.09	\$ 0.57	\$ 0	\$ 0.66
Library Commons Furniture and Technology	0.23	0	0	0.23
Classroom Technology	0.40	0.17	0	0.57
Technology Infrastructure	0	0	0.45	0.45
Equipment	0.09	0.08	0	0.17
Learning Resources	0	0.13	0	0.13
TOTAL	\$ 0.81	\$ 0.95	\$ 0.45	\$ 2.21

RECOMMENDATION:

THAT the Board approve the proposed capital asset purchases and the Financial Statements for the quarter ended March 31, 2015.

School District No. 42 (Maple Ridge-Pitt Meadows)
Operating Revenue and Expense
As At March 31, 2015

Operating Revenue by Source Grants Grants Coperating Pervancial Grants. Ministry of Education 116,005.771 81,726,066 80,502,413 35,821,032 116,384,086 678,265 Operating Pervancial Grants. Other 1430,969 (831,460) (280,187) (190,033) 116,384,086 75,827 Operating Other Ministry of Education Grants 1,007,787 770,5451 (280,085,481) 33,927,51 880,023 18,786 Provincial Grants 137,1140 81,366,707 126,788 138,008 75,887 Total Grants 117,114,000 82,566,707 17,852,567 39,762,148 13,747,674 126,788 10,127,787 126,788 10,128,788 10,127,788 126,788 10,128,788 11,128,788 11,128,788 10,128,788 11,128,788 11,128,788 10,128,788 11,128,788 11,128,788 11,128,788 11,128,788 11,128,788 11,128,788 11,128,788 11,128,788 11,128,788 11,128,788 12,230,425 38,762,51 12,230,255 11,128,789 12,230,01 12,230,01 12,230,01	At March 31, 2015	2014/2015 Amended Budget	Estimated Year to Date Budget	Actual as at Mar 31, 2015	Projection April 1 to June 30	Projection as at June 30, 2015	Variance	
Operating Provincial Grants - Ministry of Education 116,005,771 81,726,066 80,562,413 33,821,823 116,384,036 (372,825) Local Education Agreement Recovery 474,090 (331,460) (201,3177 101,01871 101,01872 101,01872 101,01872 101,01872 101,01873 101,01874 101,01873 101,01873 101,01873 101,01873 101,01874 101,	Operating Revenue by Source					,		
Coparating Chem Ministry of Education Grants 1,007,87 75,654 3,08,658 3,99,757 989,023 13,764 Provincial Grants 1,007,87 75,654 3,08,758 3,39,752 24,48,31 313,254 38,80,85 75,877 75,475	Grants							
Concent Conc	Operating Provincial Grants - Ministry of Education	116,005,771	81,726,066	80,562,413	35,821,623	116,384,036	(378,265) 1	
Provincial Grants - Other 433,962 303,773 224,831 133,254 38,885 75,877 Federal Grants 137,170 10.287 15.758 1.16,758 1.04,12 1	Local Education Agreement Recovery						-	
Total Grants	Operating Other Ministry of Education Grants	1,007,787	705,451			989,023	18,764	
Total Grants	Provincial Grants - Other	433,962	303,773	224,831	133,254	358,085	75,877 ²	
Tuition 7, 663,405 5,747,554 5,885,211 2,304,265 8,199,476 (336,071) Other Revenue 346,050 761,038 306,822 65,228 372,050 (24,000) ItA- Direct funding from First Nations 470,490 329,343 313,365 187,125 470,690 (1,6,989) Rentals & Leases 370,570 277,928 285,513 102,046 387,559 (16,989) Investment Income 416,665 312,499 500,773 30,000 387,559 (16,989) Investment Income 9,269,180 6,528,366 7,301,0664 2,658,664 5,960,348 (1921,105) Total Operating Revenue 126,383,380 89,435,068 84,926,551 42,420,809 127,347,760 (964,380) **Total Operating Revenue 126,383,380 89,435,068 84,926,551 42,420,809 127,347,760 (964,380) **Total Operating Revenue 5,460,400 89,435,068 84,926,551 42,420,809 127,347,760 (964,380) **Total Operating Revenue 5,460,400 89,435,068 84,926,551 42,420,809 127,347,760 (964,380) **Total Operating Revenue 5,460,400 89,435,068 84,926,551 42,420,809 127,347,760 (964,380) **Total Operating Revenue 5,460,400 89,435,068 84,926,551 42,420,809 127,347,760 (964,380) **Total Operating Revenue 5,460,400 89,435,068 84,926,551 42,420,809 127,347,760 (964,380) **Total Operating Revenue 5,460,400 89,435,068 84,926,551 42,420,809 127,347,760 (964,380) **Total Operating Revenue 7,470,400 89,435,400 89,435,068 84,926,551 42,420,809 127,347,760 (964,380) **Total Operating Revenue 7,470,400 89,435,430 89,435,068 84,926,551 42,420,809 127,347,760 (964,380) **Total Operating Revenue 7,470,400 89,435,430 89,435,068 89,435,	Federal Grants	137,170	102,878	126,758	=	126,758	10,412	
Cheer Revenue 348,050 261,038 306,822 65,228 372,050 (24,000 LEA - Direct Funding from First Nations 470,490 329,333 313,365 157,125 470,490 170,490	Total Grants	117,114,200	82,506,707	77,625,267	39,762,145	117,387,412	(273,212)	
Cheer Revenue 348,050 261,038 306,822 65,228 372,050 (24,000 LEA - Direct Funding from First Nations 470,490 329,333 313,365 157,125 470,490 170,490	Tuition	7,663,405	5,747,554	5,895,211	2,304,265	8,199,476	(536,071) ³	
LEA - Direct Funding from First Nations 470,490 329,343 313,365 157,125 470,490 Rentals & Leases 370,570 277,928 285,513 102,046 387,559 1(16,989) Investment Income 416,665 312,499 500,773 30,000 530,773 (114,108) Total Oberating Revenue 126,383,380 89,345,068 84,926,951 42,420,809 127,347,60 (964,380) Operating Expense by Type Salaries Teachers 56,430,457 39,501,320 37,874,947 17,789,660 55,681,669 748,788 Principals and Vice Principals 5,188,979 3,891,734 3,950,776 1,289,407 5,249,922 2,961,213 (62,113) <		, ,						
Total Other Revenue 41.6655 312.499 500.773 30.000 530.773 (114.108) Total Other Revenue 9.269,180 6.928,361 7.301,684 2.658,664 9.960,348 (691,168) Total Operating Revenue 126,383,380 89,435,068 84,926,951 42,420,809 127,347,760 3964,380 37.874,947 39.874,948 39.874,947 39.874,947 39.874,947 39.874,947 39.874,948 39.874,947 39.874,9							-	
Total Other Revenue 9,269,180 6,928,361 7,301,684 2,658,664 9,960,348 (691,168) Total Operating Revenue 126,383,380 89,335,068 84,926,951 42,420,809 127,347,760 (964,380) Operating Expense by Type Salaries Teachers 56,430,457 39,501,320 37,874,947 17,789,660 55,681,669 748,788 Principals and Vice Principals 51,88,979 3,891,734 3,950,76 1,289,407 5,441,092 (52,113) Education Assistants 9,646,511 6,752,588 6,485,568 3,047,125 9,567,249 79,662 Support Staff 10,154,178 7,709,580 7,325,502 6,415,500 39,995,902 118,276 Other Professionals 3,392,830 1,544,623 2,469,982 971,634 3,483,605 (90,775) Substitutes 3,229,807 2,304,965 2,066,889 971,634 3,483,605 (90,775) Substitutes 3,229,807 2,3304,965 2,066,889 971,634 3,483,605 (90,775) Total Salaries 88,105,762 62,103,124 60,173,664 26,846,281 87,224,099 881,663 Employee Benefits 23,331,909 16,332,336 15,639,700 7,374,924 22,977,831 354,078 Total Salaries and Benefits 111,437,671 78,435,460 75,813,364 34,221,205 110,201,930 12,235,741 Services and Supplies Services and Supplies Services 3,341,947 1,928,630 4,955,006 77,139 Student Transportation 1,097,183 768,028 610,516 401,682 1,016,220 80,963 Professional Development 880,989 616,692 488,831 310,779 800,412 80,577 Rentab and Dues 239,816 179,862 155,085 23,812 155,666 54,550 Insurance 319,829 219,872 255,674 39,996 220,821 19,548 Supplies Services and Supplies Services and Supplies Services and Supplies Services Services	Rentals & Leases	370,570	277,928	285,513	102,046	387,559	(16,989)	
Total Operating Expense by Type 126,383,380 89,435,068 84,926,951 42,420,809 127,347,760 (964,380) Operating Expense by Type Salaries Teachers 56,430,457 39,501,320 37,874,947 17,789,660 55,681,669 748,788 Principals and Vice Principals 5,188,979 3,891,734 3,950,776 1,289,407 5,241,092 (52,113) Education Assistants 9,646,511 6,752,585 6,485,568 3,047,125 9,567,249 79,262 Support Staff 10,154,178 71,07,925 7,325,502 2,641,560 9,995,902 158,276 Other Professionals 3,329,280 2,304,965 2,066,889 1,106,895 3,254,582 38,225 Total Salaries 23,331,909 16,332,336 15,639,700 7,374,924 22,977,831 354,078 Employee Benefits 111,437,671 78,435,460 75,813,364 3,421,205 110,201,939 1,235,741 Services and Supplies 5,032,145 3,774,109 3,014,947	Investment Income	416,665	312,499	500,773	30,000	530,773	(114,108)	
Salaries	Total Other Revenue	9,269,180	6,928,361	7,301,684	2,658,664	9,960,348	(691,168)	
Salaries Teachers 56,430,457 39,501,320 37,874,947 17,789,660 55,681,669 748,788 Principals and Vice Principals 5,188,979 3,891,734 3,950,776 1,289,407 5,241,092 (52,113) Education Assistants 9,646,511 6,752,558 6,485,568 3,047,125 9,567,249 79,262 Support Staff 10,154,178 7,107,925 7,325,500 2,641,560 9,995,902 158,276 Other Professionals 3,392,830 2,546,262 2,469,92 971,634 3,488,065 (90,775) Substitutes 3,292,807 2,304,965 2,066,889 1,106,895 3,254,582 38,225 Total Salaries 88,105,762 62,103,124 60,173,664 26,846,281 87,224,099 881,663 Employee Benefits 211,437,671 78,435,460 75,813,364 34,221,205 110,201,930 1,235,741 Services and Supplies 50,32,145 3,774,109 3,014,947 1,928,630 4,955,006 77,139 Student Transportation 1,097,183	Total Operating Revenue	126,383,380	89,435,068	84,926,951	42,420,809	127,347,760	(964,380)	
Teachers 56,430,457 39,501,320 37,874,97 17,789,660 55,681,669 748,788 Principals and Vice Principals 5,188,979 3,891,734 3,950,776 1,289,407 5,241,092 (52,113) Education Assistants 9,646,511 6,752,558 6,485,568 3,047,125 9,567,249 79,262 Support Staff 10,154,178 7,107,925 7,325,502 2,641,560 9,995,902 158,276 Other Professionals 3,392,830 2,544,623 2,469,982 971,634 3,483,605 (90,775) Substitutes 3,292,807 2,304,965 2,066,889 1,106,895 3,254,582 382,257 Total Salaries 88,105,762 62,103,124 60,173,664 26,846,281 87,224,099 881,663 Employee Benefits 111,437,671 78,435,460 75,813,364 34,221,205 110,201,930 1,235,741 Services and Supplies 111,437,671 78,435,460 75,813,364 34,221,205 110,201,930 1,235,741 Services and Supplies 11,097,183 768	Operating Expense by Type							
Principals and Vice Principals 5,188,979 3,891,734 3,950,776 1,289,407 5,241,092 (52,113) Education Assistants 9,646,511 6,752,558 6,485,568 3,047,125 9,567,249 79,262 Support Staff 10,154,178 7,107,925 7,325,502 2,641,560 9,995,902 158,276 Other Professionals 3,392,830 2,544,623 2,469,982 971,634 3,483,605 (90,775) Substitutes 3,292,807 2,304,965 2,066,889 1,106,895 3,254,582 38,225 Total Salaries 88,105,762 62,103,124 60,173,664 26,846,281 87,224,099 881,663 Employee Benefits 111,437,671 78,435,460 75,813,364 34,221,205 110,201,930 1,235,741 Services and Supplies Services and Supplies Services and Supplies Services and Supplies Student Transportation 1,097,183 768,028 610,516 401,682 1,016,220 80,963 <td col<="" td=""><td>Salaries</td><td></td><td></td><td></td><td></td><td></td><td>-</td></td>	<td>Salaries</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td>	Salaries						-
Education Assistants 9,646,511 6,752,558 6,485,568 3,047,125 9,567,249 79,262 Support Staff 10,154,178 7,107,925 7,325,502 2,641,560 9,995,902 158,276 Other Professionals 3,392,830 2,544,623 2,469,982 971,634 3,483,605 (90,775) Substitutes 3,292,807 2,304,965 2,066,889 1,106,895 3,254,582 38,225 Total Salaries 88,105,762 62,103,124 60,173,664 26,846,281 87,224,099 881,663		, ,						
Support Staff Other Professionals 10,154,178 7,107,925 7,325,502 2,641,560 9,995,902 158,276 Other Professionals Substitutes 3,392,830 2,544,623 2,469,982 971,634 3,483,605 90,775 Total Salaries 88,105,762 62,103,124 60,173,664 26,846,281 87,224,099 881,663 Employee Benefits 23,331,909 16,332,336 15,639,700 7,374,924 22,977,831 354,078 Total Salaries and Benefits 111,437,671 78,435,460 75,813,364 34,221,205 110,201,930 1,235,741 Services and Supplies 5 5,032,145 3,774,109 3,014,947 1,928,630 4,955,006 77,139 Services and Supplies 5 5,032,145 3,774,109 3,014,947 1,928,630 4,955,006 77,139 Student Transportation 1,097,183 768,028 610,516 401,682 1,016,220 80,963 Professional Development 880,989 616,692 458,831 310,779 800,412 80,912 Insura	·							
Other Professionals 3,392,830 2,544,623 2,469,982 971,634 3,483,605 (90,775) Substitutes 3,292,807 2,304,965 2,066,889 1,106,895 3,254,582 38,225 Total Salaries 88,105,762 62,103,124 60,173,664 26,846,281 87,224,099 881,663 Employee Benefits 23,331,909 16,332,336 15,639,700 7,374,924 22,977,831 354,078 Total Salaries and Benefits 111,437,671 78,435,460 75,813,364 34,221,205 110,201,930 1,235,741 Services and Supplies 5 5,032,145 3,774,109 3,014,947 1,928,630 4,955,006 77,139 Student Transportation 1,097,183 768,028 610,516 401,682 1,016,220 80,963 Professional Development 880,989 616,692 458,831 310,779 800,412 80,577 Rentals and Dues 239,816 179,862 150,085 23,812 185,266 54,550 Insurance 315,851,699 2,664,877								
Substitutes 3,292,807 2,304,965 2,066,889 1,106,895 3,254,582 38,255 Total Salaries 88,105,762 62,103,124 60,173,664 26,846,281 87,224,099 881,663 Employee Benefits 23,331,909 16,332,336 15,639,700 7,374,924 22,977,831 354,078 Total Salaries and Benefits 111,437,671 78,435,460 75,813,364 34,221,205 110,201,930 1,235,741 Services 5,032,145 3,774,109 3,014,947 1,928,630 4,955,006 77,139 Student Transportation 1,097,183 768,028 610,516 401,682 1,016,220 80,963 Professional Development 880,989 616,692 458,831 310,779 800,412 80,753 Insurance 319,829 239,816 179,862 155,085 23,812 185,266 54,550 Insurance 315,829 239,872 266,767 1,821,327 1,482,859 3,383,785 169,348 Utilities 2,626,525 <td< td=""><td>• •</td><td>, ,</td><td></td><td></td><td></td><td></td><td></td></td<>	• •	, ,						
Total Salaries 88,105,762 62,103,124 60,173,664 26,846,281 87,224,099 881,663 Employee Benefits 23,331,909 16,332,336 15,639,700 7,374,924 22,977,831 354,078 Total Salaries and Benefits 111,437,671 78,435,460 75,813,364 34,221,205 110,201,930 1,235,741 Services and Supplies Services and Supplies 5,032,145 3,774,109 3,014,947 1,928,630 4,955,006 77,139 Student Transportation 1,097,183 768,028 610,516 401,682 1,016,220 80,963 Professional Development 880,989 616,692 458,831 310,779 800,412 80,957 Rentals and Dues 239,816 179,862 155,085 23,812 185,266 54,550 Insurance 319,829 239,872 265,674 39,962 280,281 39,548 Supplies 3,553,169 2,664,877 1,821,327 1,482,859 3,383,785 169,384 Utilities 2,626,525								
Total Salaries and Benefits 111,437,671 78,435,460 75,813,364 34,221,205 110,201,930 1,235,741 Services and Supplies 5,032,145 3,774,109 3,014,947 1,928,630 4,955,006 77,139 Student Transportation 1,097,183 768,028 610,516 401,682 1,016,220 80,963 Professional Development 880,989 616,692 458,831 310,779 800,412 80,577 Rentals and Dues 239,816 179,862 155,085 23,812 185,266 54,550 Insurance 319,829 239,872 265,674 39,962 280,281 39,548 Supplies 3,553,169 2,664,877 1,821,327 1,482,859 3,383,785 169,384 Utilities 2,626,525 1,969,894 1,515,023 799,168 2,217,588 408,937 Total Services and Supplies 13,749,656 10,213,333 7,841,403 4,986,892 12,838,558 911,098 Interfund & Local Capital 1 1,215,380 911,535 513,97								
Total Salaries and Benefits 111,437,671 78,435,460 75,813,364 34,221,205 110,201,930 1,235,741 Services and Supplies 5,032,145 3,774,109 3,014,947 1,928,630 4,955,006 77,139 Student Transportation 1,097,183 768,028 610,516 401,682 1,016,220 80,963 Professional Development 880,989 616,692 458,831 310,779 800,412 80,577 Rentals and Dues 239,816 179,862 155,085 23,812 185,266 54,550 Insurance 319,829 239,872 265,674 39,962 280,281 39,548 Supplies 3,553,169 2,664,877 1,821,327 1,482,859 3,387,85 169,384 Utilities 2,662,525 1,969,894 1,515,023 799,168 2,217,588 408,937 Total Services and Supplies 13,749,656 10,213,333 7,841,403 4,986,892 12,838,558 911,098 Interfund & Local Capital 11 1,215,380 911,535 513,97	Employee Benefits	23,331,909	16,332,336	15,639,700	7,374,924	22,977,831	354,078 7	
Services 5,032,145 3,774,109 3,014,947 1,928,630 4,955,006 77,139 Student Transportation 1,097,183 768,028 610,516 401,682 1,016,220 80,963 Professional Development 880,989 616,692 458,831 310,779 800,412 80,577 Rentals and Dues 239,816 179,862 155,085 23,812 185,266 54,550 Insurance 319,829 239,872 265,674 39,962 280,281 39,548 Supplies 3,553,169 2,664,877 1,821,327 1,482,859 3,833,785 169,384 Utilities 2,626,525 1,969,894 1,515,023 799,168 2,217,588 408,937 Total Services and Supplies 13,749,656 10,213,333 7,841,403 4,986,892 12,838,558 911,098 Total Operating Expenses 125,187,327 88,648,794 83,654,767 39,208,097 123,040,488 2,146,839 Interfund & Local Capital 1,215,380 911,535 513,976 2,785,767		111,437,671	78,435,460	75,813,364		110,201,930	1,235,741	
Services 5,032,145 3,774,109 3,014,947 1,928,630 4,955,006 77,139 Student Transportation 1,097,183 768,028 610,516 401,682 1,016,220 80,963 Professional Development 880,989 616,692 458,831 310,779 800,412 80,577 Rentals and Dues 239,816 179,862 155,085 23,812 185,266 54,550 Insurance 319,829 239,872 265,674 39,962 280,281 39,548 Supplies 3,553,169 2,664,877 1,821,327 1,482,859 3,383,785 169,384 Utilities 2,626,525 1,969,894 1,515,023 799,168 2,217,588 408,937 Total Services and Supplies 13,749,656 10,213,333 7,841,403 4,986,892 12,838,558 911,098 Interfund & Local Capital 1 1,215,380 911,535 513,976 3,928,097 123,040,488 2,146,839 Interfund & Local Capital 3,380,672 2,291,310 1,603,917 3			· ·			<u> </u>		
Student Transportation 1,097,183 768,028 610,516 401,682 1,016,220 80,963 Professional Development 880,989 616,692 458,831 310,779 800,412 80,577 Rentals and Dues 239,816 179,862 155,085 23,812 185,266 54,550 Insurance 319,829 239,872 265,674 39,962 280,281 39,548 Supplies 3,553,169 2,664,877 1,821,327 1,482,859 3,833,785 169,384 Utilities 2,626,525 1,969,894 1,515,023 799,168 2,217,588 408,937 Total Services and Supplies 13,749,656 10,213,333 7,841,403 4,986,892 12,838,558 911,098 Interfund & Local Capital 1 11,215,380 911,535 513,976 2,785,767 3,299,743 (2,084,363) Contingency Reserve 2,291,310 1,603,917 - 3,318,166 3,311,219 Total Interfund and Local Capital 3,880,672 2,795,939 778,526 6,213,365								
Professional Development 880,989 616,692 458,831 310,779 800,412 80,577 Rentals and Dues 239,816 179,862 155,085 23,812 185,266 54,550 Insurance 319,829 239,872 265,674 39,962 280,281 39,548 Supplies 3,553,169 2,664,877 1,821,327 1,482,859 3,383,785 169,384 Utilities 2,626,525 1,969,894 1,515,023 799,168 2,217,588 408,937 Total Services and Supplies 13,749,656 10,213,333 7,841,403 4,986,892 12,838,558 911,098 Interfund & Local Capital Interfund Lease Payments 373,982 280,487 264,550 109,432 373,982 - Capital Assets Purchased 1,215,380 911,535 513,976 2,785,767 3,299,743 (2,084,363) Contingency Reserve 2,291,310 1,603,917 - 3,318,166 3,318,166 (1,026,856) Total Interfund and Local Capital 3,880,672 2,795,939 778,526								
Rentals and Dues 239,816 179,862 155,085 23,812 185,266 54,550 Insurance 319,829 239,872 265,674 39,962 280,281 39,548 Supplies 3,553,169 2,664,877 1,821,327 1,482,859 3,383,785 169,384 Utilities 2,626,525 1,969,894 1,515,023 799,168 2,217,588 408,937 Total Services and Supplies 13,749,656 10,213,333 7,841,403 4,986,892 12,838,558 911,098 Total Operating Expenses 125,187,327 88,648,794 83,654,767 39,208,097 123,040,488 2,146,839 Interfund & Local Capital 1 1 1,215,380 911,535 513,976 2,785,767 3,299,743 (2,084,363) Contingency Reserve 2,291,310 1,603,917 - 3,318,166 3,318,166 (1,026,856) Total Interfund and Local Capital 3,880,672 2,795,939 778,526 6,213,365 6,991,891 (3,111,219) Total Expenses 129,067,999 <td>·</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	·							
Insurance 319,829 239,872 265,674 39,962 280,281 39,548 Supplies 3,553,169 2,664,877 1,821,327 1,482,859 3,383,785 169,384 Utilities 2,626,525 1,969,894 1,515,023 799,168 2,217,588 408,937 Total Services and Supplies 13,749,656 10,213,333 7,841,403 4,986,892 12,838,558 911,098 Total Operating Expenses 125,187,327 88,648,794 83,654,767 39,208,097 123,040,488 2,146,839 Interfund & Local Capital 373,982 280,487 264,550 109,432 373,982 - Capital Assets Purchased 1,215,380 911,535 513,976 2,785,767 3,299,743 (2,084,363) Contingency Reserve 2,291,310 1,603,917 - 3,318,166 3,318,166 (1,026,856) Total Interfund and Local Capital 3,880,672 2,795,939 778,526 6,213,365 6,991,891 (3,111,219) Total Expenses 129,067,999 91,444,732	•							
Supplies 3,553,169 2,664,877 1,821,327 1,482,859 3,383,785 169,384 Utilities 2,626,525 1,969,894 1,515,023 799,168 2,217,588 408,937 Total Services and Supplies 13,749,656 10,213,333 7,841,403 4,986,892 12,838,558 911,098 Total Operating Expenses 125,187,327 88,648,794 83,654,767 39,208,097 123,040,488 2,146,839 Interfund & Local Capital Interfund-Lease Payments 373,982 280,487 264,550 109,432 373,982 - Capital Assets Purchased 1,215,380 911,535 513,976 2,785,767 3,299,743 (2,084,363) Contingency Reserve 2,291,310 1,603,917 - 3,318,166 3,318,166 (1,026,856) Total Interfund and Local Capital 3,880,672 2,795,939 778,526 6,213,365 6,991,891 (3,111,219) Total Expenses 129,067,999 91,444,732 84,433,293 45,421,462 130,032,379 (964,380) Use of Prior Year Surplus or Reserves <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
Utilities 2,626,525 1,969,894 1,515,023 799,168 2,217,588 408,937 Total Services and Supplies 13,749,656 10,213,333 7,841,403 4,986,892 12,838,558 911,098 Total Operating Expenses 125,187,327 88,648,794 83,654,767 39,208,097 123,040,488 2,146,839 Interfund & Local Capital Interfund-Lease Payments 373,982 280,487 264,550 109,432 373,982 - Capital Assets Purchased 1,215,380 911,535 513,976 2,785,767 3,299,743 (2,084,363) Contingency Reserve 2,291,310 1,603,917 - 3,318,166 3,318,166 (1,026,856) Total Interfund and Local Capital 3,880,672 2,795,939 778,526 6,213,365 6,991,891 (3,111,219) Total Expenses 129,067,999 91,444,732 84,433,293 45,421,462 130,032,379 (964,380) Use of Prior Year Surplus or Reserves 2,684,619 1,879,233 2,684,619 - 2,684,619 - 2,684,619 - <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>								
Total Services and Supplies 13,749,656 10,213,333 7,841,403 4,986,892 12,838,558 911,098 Total Operating Expenses 125,187,327 88,648,794 83,654,767 39,208,097 123,040,488 2,146,839 Interfund & Local Capital Interfund-Lease Payments 373,982 280,487 264,550 109,432 373,982 - Capital Assets Purchased 1,215,380 911,535 513,976 2,785,767 3,299,743 (2,084,363) Contingency Reserve 2,291,310 1,603,917 - 3,318,166 3,318,166 (1,026,856) Total Interfund and Local Capital 3,880,672 2,795,939 778,526 6,213,365 6,991,891 (3,111,219) Total Expenses 129,067,999 91,444,732 84,433,293 45,421,462 130,032,379 (964,380) Use of Prior Year Surplus or Reserves 2,684,619 1,879,233 2,684,619 - 2,684,619 - 2,684,619 - 2,684,619 - 2,684,619 - 2,684,619 - 2,684,619 -	• •							
Interfund & Local Capital Interfund-Lease Payments 373,982 280,487 264,550 109,432 373,982 - Capital Assets Purchased 1,215,380 911,535 513,976 2,785,767 3,299,743 (2,084,363) Contingency Reserve 2,291,310 1,603,917 - 3,318,166 3,318,166 (1,026,856) Total Interfund and Local Capital 3,880,672 2,795,939 778,526 6,213,365 6,991,891 (3,111,219) Total Expenses 129,067,999 91,444,732 84,433,293 45,421,462 130,032,379 (964,380) Use of Prior Year Surplus or Reserves 2,684,619 1,879,233 2,684,619 - 2,684,619 -								
Interfund-Lease Payments 373,982 280,487 264,550 109,432 373,982 - Capital Assets Purchased 1,215,380 911,535 513,976 2,785,767 3,299,743 (2,084,363) Contingency Reserve 2,291,310 1,603,917 - 3,318,166 3,318,166 (1,026,856) Total Interfund and Local Capital 3,880,672 2,795,939 778,526 6,213,365 6,991,891 (3,111,219) Total Expenses 129,067,999 91,444,732 84,433,293 45,421,462 130,032,379 (964,380) Use of Prior Year Surplus or Reserves 2,684,619 1,879,233 2,684,619 - 2,684,619 - 2,684,619 - 2,684,619 - - 2,684,619 - - - - 2,684,619 - <	Total Operating Expenses	125,187,327	88,648,794	83,654,767	39,208,097	123,040,488	2,146,839	
Capital Assets Purchased 1,215,380 911,535 513,976 2,785,767 3,299,743 (2,084,363) Contingency Reserve 2,291,310 1,603,917 - 3,318,166 3,318,166 (1,026,856) Total Interfund and Local Capital 3,880,672 2,795,939 778,526 6,213,365 6,991,891 (3,111,219) Total Expenses 129,067,999 91,444,732 84,433,293 45,421,462 130,032,379 (964,380) Use of Prior Year Surplus or Reserves 2,684,619 1,879,233 2,684,619 - 2,684,619 - 2,684,619 -	Interfund & Local Capital							
Contingency Reserve 2,291,310 1,603,917 - 3,318,166 3,318,166 (1,026,856) Total Interfund and Local Capital 3,880,672 2,795,939 778,526 6,213,365 6,991,891 (3,111,219) Total Expenses 129,067,999 91,444,732 84,433,293 45,421,462 130,032,379 (964,380) Use of Prior Year Surplus or Reserves 2,684,619 1,879,233 2,684,619 - 2,684,619 -	Interfund-Lease Payments	373,982	280,487	264,550	109,432	373,982	-	
Contingency Reserve 2,291,310 1,603,917 - 3,318,166 3,318,166 (1,026,856) Total Interfund and Local Capital 3,880,672 2,795,939 778,526 6,213,365 6,991,891 (3,111,219) Total Expenses 129,067,999 91,444,732 84,433,293 45,421,462 130,032,379 (964,380) Use of Prior Year Surplus or Reserves 2,684,619 1,879,233 2,684,619 - 2,684,619 -	Capital Assets Purchased	1,215,380	911,535	513,976	2,785,767	3,299,743	(2,084,363) 10	
Total Expenses 129,067,999 91,444,732 84,433,293 45,421,462 130,032,379 (964,380) Use of Prior Year Surplus or Reserves 2,684,619 1,879,233 2,684,619 - 2,684,619 -	Contingency Reserve	2,291,310			3,318,166	3,318,166		
Use of Prior Year Surplus or Reserves 2,684,619 1,879,233 2,684,619 - 2,684,619 -	Total Interfund and Local Capital	3,880,672	2,795,939	778,526	6,213,365	6,991,891	(3,111,219)	
	Total Expenses	129,067,999	91,444,732	84,433,293	45,421,462	130,032,379	(964,380)	
Projected Operating Surplus/(Deficit) \$ - (130,431) \$ 3,178,277 \$ (3,000,653) \$ - \$ -	Use of Prior Year Surplus or Reserves	2,684,619	1,879,233	2,684,619	-	2,684,619	-	
	Projected Operating Surplus/(Deficit)	\$ -	(130,431)	\$ 3,178,277	\$ (3,000,653)	\$ -	\$ -	

¹ Additional revenue attributed to increase enrolment for February 1701 count \$117K and holdback distribution of \$261K.

² SWIS grant revenue and expense not realized for 2014/15 - \$63 K, secondary apprentice payments included in other revenue \$40K.

³ International education increased enrolment for January to June 2015 in both regular and short term programs.

 $^{^4\,\, \}text{Higher than estimated investment principal due to late claw-back of strike savings by the \,\, \text{Ministry of Education}.}$

⁵ The Amended Budget was changed to accurately reflect the type of expenditure for long term sick leaves and long service leaves for teachers (\$1.03 million transfer from substitutes to teacher salaries). Lower than budgeted expenditures due to teacher vacancies 3.5 FTE at March 31, Teacher Subplan payments (\$81K), Long Service Leave (\$68K), and Long Term Sick (\$80K).

⁶ Lower than budgeted expenses due to ongoing vacancies in Finance (\$38K) and Psychologist(\$27K), student support services department head allowances (\$39K), emergent expenditure fund (\$67K), job action related overtime (\$24K), custodial (\$34K).

 $^{^{7}\,}$ Lower than budgeted benefit expenses due to lower salaries and lower overall benefit costs.

⁹ Lower than budgeted utilities costs due to milder winter temperatures, lower natural gas cost, and the implementation of energy conservation measures.

¹⁰ Furniture, equipment and technology replacement for schools and departments. Funded from expense savings and increased revenue.

School District No. 42 (Maple Ridge-Pitt Meadows) Special Purpose Funds As At March 31, 2015

	ANNUAL FACILITIES GRANT	LEARNING IMPROVEMENT FUND	SPECIAL EDUCATION EQUIPMENT	SCHOLARSHIPS AND BURSARIES	SCHOOL GENERATED FUNDS	STRONG START	READY, SET, LEARN	OLEP	COMMUNITY LINK	YOUTH EDUCATION SUPPORT FUND	LITERACY INITIATIVE	SERVICE DELIVERY TRANSFORMATION	TOTAL
Deferred Revenue, beginning of year	-	39,733	25,965	175,950	1,416,553	49,006	67,002	139,359	-	80,661	1,772	-	1,996,001
Add: Restricted Grants													
Provincial Grants - Ministry of Education	561,551	1,600,097	34,597	-	-	179,199	34,301	162,208	375,630	-	-	88,029	3,035,611
Other	-	-	-	10,594	2,484,248	-	-	-	-	318,079	-	-	2,812,921
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-
	561,551	1,600,097	34,597	10,594	2,484,248	179,199	34,301	162,208	375,630	318,079	-	88,029	5,848,532
Less: Allocated to Revenue	483,958	1,163,783	18,214	15,694	2,193,279	174,473	81,709	93,883	375,630	310,154	1,772	-	4,912,549
Deferred Revenue, end of year	77,593	476,047	42,348	170,850	1,707,521	53,732	19,594	207,684	(0)	88,586	(0)	88,029	2,931,984
Revenues													
Provincial Grants - Ministry of Education	483,958	1,163,783	18,214	_	_	174,473	81,709	93,883	375,630	_	1,772		2,393,421
Other		1,103,703	-	15,694	2,193,279	-	-	-	373,030	310,154		_	2,519,128
Investment Income	_	_	_		-,,		_	_	_	-	_	_	-,,
	483,958	1,163,783	18,214	15,694	2,193,279	174,473	81,709	93,883	375,630	310,154	1,772	-	4,912,549
Expenses	,	_,,		,	_,,	,,	02,100	,	2.0,000	,	_,		1,0 ==,0 10
Salaries													
Teachers	_	700,905	-	-	-	-	24,611	23,938	23,833	_	_		773,287
Educational Assistants	_	218,875	_	_	18,523	119,906	2,567		230,550	-	-		590,420
Support Staff	70,831	-	_	_	5,844	4,685	-	_	-	-	-		81,360
Substitutes	-	19,974			1,617	-	1,097	4,600	-	-	1,398		28,685
•	70,831	939,754	-	-	25,983	124,592	28,274	28,538	254,383	-	1,398	-	1,473,752
Employee Benefits	14,303	224,029	-	-	4,380	40,879	5,530	7,369	80,223	-	253	-	376,966
Services and Supplies	272,886	-	244	15,694	2,098,859	9,002	47,904	26,480	41,025	63,753	122	-	2,575,968
•	358,019	1,163,783	244	15,694	2,129,222	174,473	81,709	62,387	375,630	63,753	1,772	-	4,426,686
Net Revenue (Expense) before Interfund Transfers	125,939	-	17,970	-	64,057	-	-	31,495	-	246,401	-	-	485,863
Interfund Transfers													
Tangible Capital Assets Purchased	(125,939)	-	(17,970)	-	(64,057)	-	-	(31,495)		(246,401)	-	-	(485,863)
Net Revenue (Expense)	0	0	0	0	0	0	0	0	0	0	0	0	0