

**SUPERIOR-GREENSTONE DISTRICT SCHOOL BOARD**

**Report No: 08**

**Date:** February 26, 2018

**TO:** Chair and Members of the  
Superior-Greenstone District School Board

**FROM:** Cathy Tsubouchi, Superintendent of Business

**SUBJECT:** 2017/2018 1<sup>st</sup> Interim Report

**STRATEGIC PRIORITY:** Responsible Stewardship of Resources

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**Background**

As outlined in a Report to the Board in September 2017, the purpose of the interim financial reports is to provide management and the Board of Trustees with a clear understanding of the status of the current year's budget versus actual expenditures to date, and an outlook for the remainder of the year.

**Current Situation**

The attached report covers the period from September 1 to November 30, 2017 and is the first report for the 2017/2018 school year.

**Administrative Recommendations**

The report entitled, 2017/2018 1<sup>st</sup> Interim Report is presented to the board for information.

Respectfully submitted,

Cathy Tsubouchi  
Superintendent of Business

**SUPERIOR-GREENSTONE DSB  
2017-18 Interim Financial Report**

**For the Period Ending November 30, 2017**

**Summary of Financial Results**

	Estimates	Forecast	In-Year Change	
			\$	%
<b>Revenue</b>				
Operating Grants	28,346,037	28,019,049	(326,988)	(1.0%)
Capital Grants	6,478,318	6,962,778	484,460	18.9%
Other	6,101,251	5,910,992	(190,259)	(3.2%)
<b>Total Revenue</b>	<b>40,925,606</b>	<b>40,892,819</b>	<b>(32,787)</b>	<b>(0.1%)</b>
<b>Expenditures</b>				
Classroom	26,990,461	26,473,192	(517,269)	(2.0%)
Other Operating	2,899,986	2,826,763	(73,223)	(2.6%)
Transportation	1,826,244	1,823,032	(3,212)	(0.2%)
Pupil Accomodation	8,884,740	9,500,521	615,781	6.5%
Other	581,598	668,898	87,300	13.1%
PSAB Adjustments	9,880	(123,662)	(133,542)	108.0%
<b>Total Expenditures</b>	<b>41,192,909</b>	<b>41,168,744</b>	<b>(24,165)</b>	<b>(0.06%)</b>
<b>In-Year Surplus (Deficit)</b>	<b>(267,303)</b>	<b>(275,925)</b>	<b>(8,622)</b>	<b>3.1%</b>
Prior Year Accumulated Surplus (Deficit)	2,666,161	2,666,161	-	0.0%
<b>Accumulated Surplus (Deficit) for Compliance</b>	<b>2,398,858</b>	<b>2,390,236</b>	<b>(8,622)</b>	<b>(0.4%)</b>

*Note: Forecast based on year-to-date actuals up to November 30, 2017.*

**Changes in Revenue**

- Operating Grants down due to the decline in enrolment
- Other revenue decreased due to lower tuition fees from decreased enrolment for Other Pupils of the Board
- Capital grants include amortization of DCC which has increased due to funding for more projects This offsets depreciation.

**Change in Expenditures**

- Pupil Accomodation increased due to higher amortization projected due to increased capital grants.
- Classroom and Other expenses adjusted do to grant and tuition shortfall.

**Change in Surplus/Deficit**

- For compliance purposes, we are projecting a deficit of \$275,925 which is a minor variation from Budget.

**Risks & Recommendations**

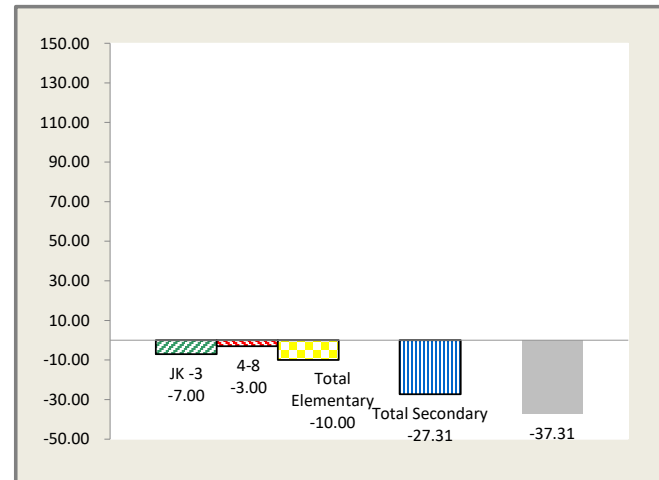
- Retirement payments are being funded from our current grants.

**Summary of Enrolment**

	Estimates	Forecast	In-Year Change	
			#	%
<b>ADE</b>				
<b>Elementary</b>				
JK -3	393.00	386.00	- 7.00	-1.8%
4-8	385.00	382.00	- 3.00	-0.8%
<b>Total Elementary</b>	<b>778.00</b>	<b>768.00</b>	<b>- 10.00</b>	<b>-1.3%</b>
<b>Secondary &lt;21</b>				
Pupils of the Board	569.42	550.63	- 18.79	-3.3%
Other Pupils	127.40	118.88	- 8.52	-6.7%
<b>Total Secondary</b>	<b>696.82</b>	<b>669.51</b>	<b>- 27.31</b>	<b>-3.9%</b>
<b>Total</b>	<b>1,474.82</b>	<b>1,437.51</b>	<b>- 37.31</b>	<b>-2.5%</b>

*Note: Forecast is based on October 31st count date*

**Changes in Enrolment: Budget v. Forecast**



**Highlights of Changes in Enrolment:**

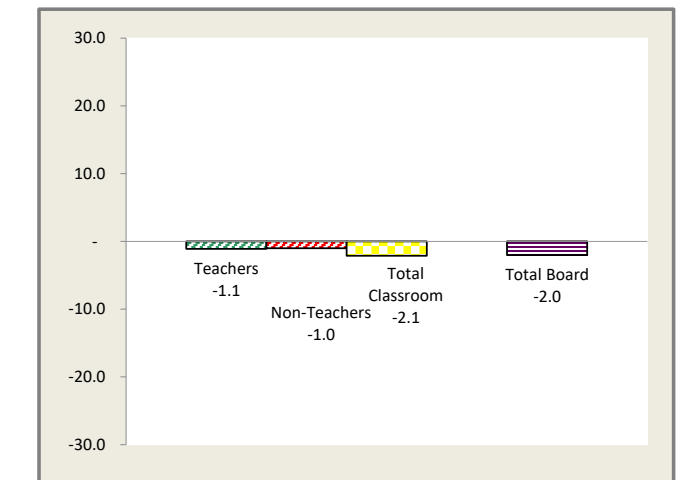
- Total board enrolment is down 37.31 ADE.

**Summary of Staffing**

FTE	Estimates	Forecast	In-Year Change	
			#	%
<b>Classroom</b>				
Teachers	135.9	134.8	- 1.1	-0.8%
Non-Teachers	130.7	129.7	- 1.0	-0.8%
<b>Total Classroom</b>	<b>266.6</b>	<b>264.5</b>	<b>- 2.1</b>	<b>-0.8%</b>
<b>Non-Classroom</b>	<b>61.7</b>	<b>61.8</b>	<b>0.1</b>	<b>0.2%</b>
<b>Total</b>	<b>328.3</b>	<b>326.3</b>	<b>- 2.0</b>	<b>-0.6%</b>

*Note: Forecast as of October 31, 2017.*

**Changes in Staffing: Budget v. Forecast**



**Highlights of Changes in Staffing:**

- Teachers down 1.1 due to some postions not yet filled for second semester.
- Non-teachers is down 1.0 FTE due to Indigenous Lead not being filled;