

SUPERIOR-GREENSTONE DISTRICT SCHOOL BOARD

Report No: 10

Date: January 26, 2015

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

FROM: Cathy Tsubouchi, Superintendent of Business

SUBJECT: 2014-2015 Interim Report No. 1

**STRATEGIC
PRIORITY:** Responsible Stewardship of Resources

Background

As outlined in a Report to the Board in September 2014, the purpose of the Interim Financial Report 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, 2014 and is the first report for the 2014/2015 school year.

Administrative Recommendations

The report entitled, 2014-2015 Interim Report No. 1 is presented to the board for information.

Respectfully submitted,

Cathy Tsubouchi
Superintendent of Business

Superior-Greenstone District School Board
2014-2015 Interim Financial Report #1

for the period ended November 30, 2014

Summary of Financial Results

Operating	Budget	Forecast	In-Year Change	
			\$	%
Revenue				
Provincial Grants	33,984,537	34,206,231	221,694	0.7%
Other	4,260,800	4,507,183	246,383	5.8%
Total Revenue	38,245,337	38,713,414	468,077	1.2%
Expenses				
Instruction	25,576,542	25,587,410	10,868	0.0%
Other Operating	12,069,863	12,550,120	480,257	4.0%
Total Expenses	37,646,405	38,137,530	491,125	1.3%
Surplus/(Deficit)	598,932	575,884	(23,048)	

Surplus/(Deficit)	Budget	Forecast
Compliance Surplus/(Deficit)	124,890	136,552
PSAB Surplus/(Deficit)	474,042	439,332
Surplus/(Deficit)	598,932	575,884

Capital	Budget	Costs to Nov 30	%
Capital Projects	2,230,470	351,438	15.8%

Note: Capital costs are actual costs to date.

Changes in Revenue

- Other revenues are up due to increased tuition fees from higher enrolment.

Change in Expenses

- While Instruction costs have been held in line, we have experienced a decrease in anticipated wages due to bumping and new hires. These savings have been reinvested in program enhancements.
- Other Operating costs are up for several reasons. There has been a reclassification of some costs from Instruction to Other Operating, utility costs have been increased and there are added costs due to a new Ministry initiative for which there are offsetting revenues. In addition, amortization costs have increased.

Change in Surplus/Deficit

- No significant change. Surplus is in line with budget.

Risks & Recommendations

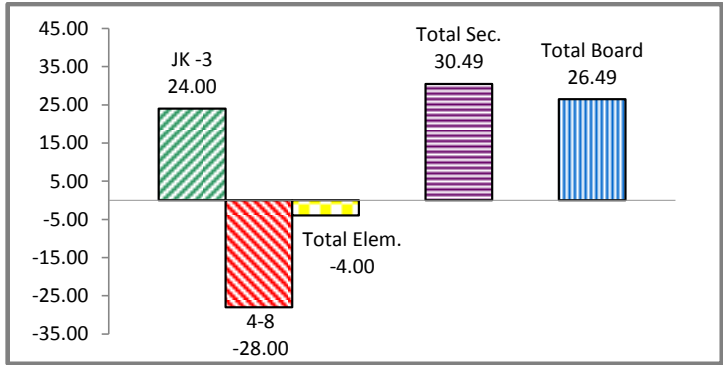
- Retirement payments are being funded from our current grants.

Summary of Enrolment

ADE	Budget	Forecast	In-Year Change	
			#	%
Elementary (includes other pupils)				
JK -3	393.00	417.00	24.00	6.1%
4-8	403.00	375.00	-28.00	-6.9%
Total Elementary	796.00	792.00	-4.00	-0.5%
Secondary <21				
Pupils of the Board	635.13	652.50	17.37	2.7%
Other Pupils	122.38	135.50	13.12	10.7%
Total Secondary	757.51	788.00	30.49	4.0%
Total	1553.51	1580.00	26.49	1.7%

Note: Forecast from Estimates and based on October 31st count date

Changes in Enrolment: Budget v. Forecast



Highlights of Changes in Enrolment:

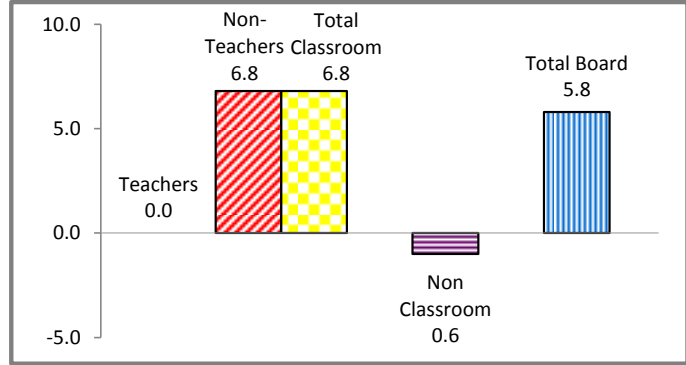
- Total board enrolment is up by 26.49 ADE.

Summary of Staffing

FTE	Budget	Actual	In-Year Change	
			#	%
Instruction				
Teachers	137.1	137.1	0.0	0.0%
Non-Teacher	121.9	128.7	6.8	5.6%
Total Instruction	259.0	265.8	6.8	2.6%
Non-Classroom	62.3	61.3	-1.0	-1.6%
Total	321.3	327.1	5.8	1.8%

Note: Actual as of October 31, 2014.

Changes in Staffing: Budget v. Actual



Highlights of Changes in Staffing:

- Classroom teachers have no changes since estimates.
- Non-teachers up 6.8 due to 1.0 FTE increase in coordinators and 5.8 Lunchroom Supervisors not shown in Estimates staffing numbers; however costs were budgeted for the positions.
- Non-Classroom down because new Benefits Coordinator position not filled yet.