

SUPERIOR-GREENSTONE DISTRICT SCHOOL BOARD

Report No: 17
Date: February 19, 2013

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

FROM: Cathy Tsubouchi

SUBJECT: Interim Report No. 1

STRATEGIC PRIORITY: Responsible Stewardship of Resources

Background

As outlined in a Report to the Board in September 2012, 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, 2012 and is the first report for the 2012/2013 school year. Go to Report No. 1

Administrative Recommendations

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

Respectfully submitted,

Cathy Tsubouchi
Superintendent of Business

**Superior-Greenstone District School Board
2012-2013 Interim Financial Report #1**

for the period ended November 30, 2012

Summary of Financial Results

Operating	Budget	Forecast	In-Year Change	
			\$	%
Revenue				
Provincial Grants	32,647,747	32,705,842	58,095	0.2%
Other	3,812,753	4,198,179	385,426	10.1%
Total Revenue	36,460,500	36,904,021	443,521	1.2%
Expenses				
Instruction	24,872,090	24,764,620	(107,470)	-0.4%
Other Operating	11,561,985	11,461,290	(100,695)	-0.9%
Total Expenses	36,434,075	36,225,910	(208,165)	-0.6%
Surplus/(Deficit) Before Reserves	26,425	678,111	651,686	
Reserve Transfers Out/ (In)	-	-	-	
Surplus/(Deficit)	26,425	678,111	651,686	

Surplus/(Deficit)	Budget	Forecast
Compliance Surplus/(Deficit)	2	5,514
PSAB Surplus/(Deficit)	26,425	672,597
Surplus/(Deficit)	26,427	678,111

Capital	Budget	Costs to Nov 30	%
Capital Projects	2,277,466	237,024	10.4%

Note: Capital costs are actual costs to date.

Changes in Revenue

- While there were decreases in certain grants such as program enhancement and PD, the increase in enrolment has offset these decreases.
- Tuition fee revenue has also increased and we have additional revenue from a secondment.

Change in Expenses

- We have incurred additional costs due to staffing changes made in the fall. However, the changes in actuarial valuation of employee future benefit liabilities, has resulted in overall savings.

Change in Surplus/Deficit

- Change in PSAB Surplus is from change in the actuary valuation of Employee Future Benefits.
- For compliance with Ministry Regulations, we have a surplus of \$5,514.

Risks & Recommendations

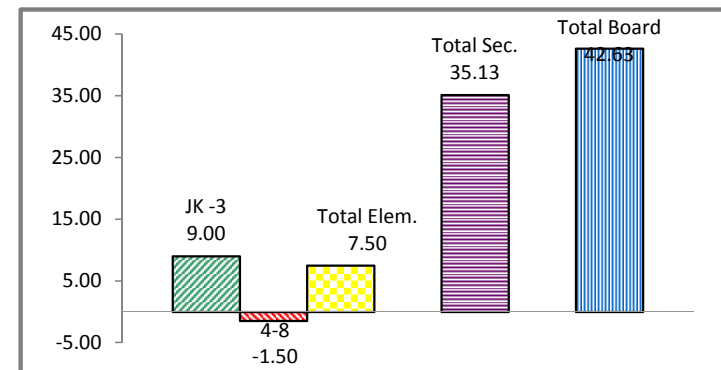
- Retirement payments are being funded from our current grants. We have estimated the impact of recent government changes on retirements but will not be certain of the number retiring until spring.

Summary of Enrolment

ADE	Budget	Forecast	In-Year Change	
			#	%
Elementary (includes other pupils)				
JK -3	303.00	312.00	9.00	3.0%
4-8	443.00	441.50	-1.50	-0.3%
Total Elementary	746.00	753.50	7.50	1.0%
Secondary <21				
Pupils of the Board	674.13	694.13	20.00	3.0%
Other Pupils	111.13	126.26	15.13	13.6%
Total Secondary	785.26	820.39	35.13	4.5%
Total	1531.26	1573.89	42.63	2.8%

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

Changes in Enrolment: Budget v. Forecast



Highlights of Changes in Enrolment:

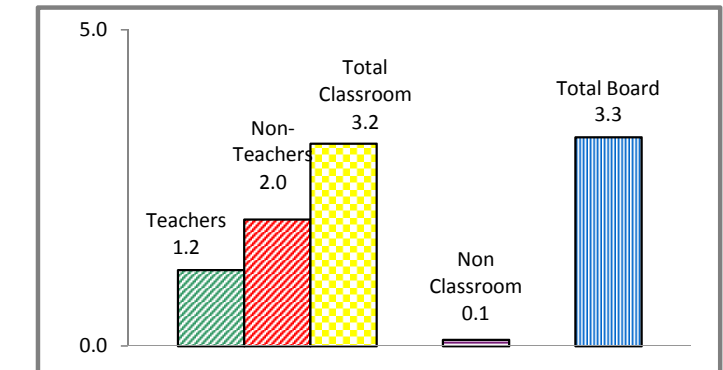
- Total board enrolment is up by 42.63 ADE.

Summary of Staffing

FTE	Budget	Actual	In-Year Change	
			#	%
Instruction				
Teachers	139.4	140.6	1.2	0.9%
Non-Teacher	114.0	116.0	2.0	1.8%
Total Instruction	253.4	256.6	3.2	1.3%
Non-Classroom	58.3	58.4	0.1	0.2%
Total	311.7	315.0	3.3	1.1%

Note: Actual as of count date October 31, 2012.

Changes in Staffing: Budget v. Actual



Highlights of Changes in Staffing:

- Classroom teachers are up 1.2 FTE overall due to addition of Continuing Ed teachers funded by College and reduction for Native Studies/Native Language positions not yet in place.
- Non-teachers are up 2.0 due to increased coordinator positions.