

Summary of Financial Results

	Estimates	Forecast	In-Year Change	
			\$	%
Revenue				
Operating Grants	32,647,224	32,578,357	(68,867)	(0.2%)
Capital Grants	9,717,073	10,041,754	324,681	3.3%
Other	7,025,567	8,651,451	1,625,884	23.1%
Total Revenue	49,389,864	51,271,562	1,881,698	3.8%
Expenditures				
Classroom	30,158,448	31,434,474	1,276,026	4.2%
Other Operating	3,671,553	3,886,559	215,006	5.9%
Transportation	1,811,050	1,811,050	-	0.0%
Pupil Accommodation	12,878,631	13,322,110	443,479	3.4%
Other	666,924	685,073	18,149	2.7%
Total Expenditures	49,186,606	51,139,266	1,952,660	3.97%
In-Year Surplus (Deficit)	203,258	132,296	(70,962)	
Prior Year Accumulated Surplus (Deficit)	13,343,430	13,343,430		
Accumulated Surplus (Deficit) for Compliance	13,546,688	13,475,726	(70,962)	

Note: Forecast based on Actuals to June 30th

Changes in Revenue

- Operating grants are down due to an decrease in student enrolment. This is mitigated be an increase to the Special Education portion of the Grant for Student Needs allocation.
- Capital grants are up due to the increase in our amortization estimate of deferred capital contributions.
- Other Revenue is up due to a small increase in "Other Pupils" enrolment and an increase in Jordan's Principle funding.

Change in Expenditures

- Classroom expense are up due to the inclusion of two Positive Behavior Specialists positions, a grad coach, and EA training. There is also the inclusion of Jordan's Principle funded education assistants. Additionally, a change in amortization estimates impacts the instructional expenses.
- Other operating expense are up due to an increase in admin staffing to allow for adequate coverage in Senior Admin transitions, and an increase to the recruitment budget of paid placement. Additionally, a change in amortization estimates impacts the other operating expenses.
- Pupil accommodation expenditures has to been increased due a provision for school based furniture and equipment. Additionally, the change in amortization estimates has a significant impact on pupil accommodation expenses.

Change in Surplus/Deficit

- For compliance purposes, we are projecting a surplus of \$132,296

Risks & Recommendations

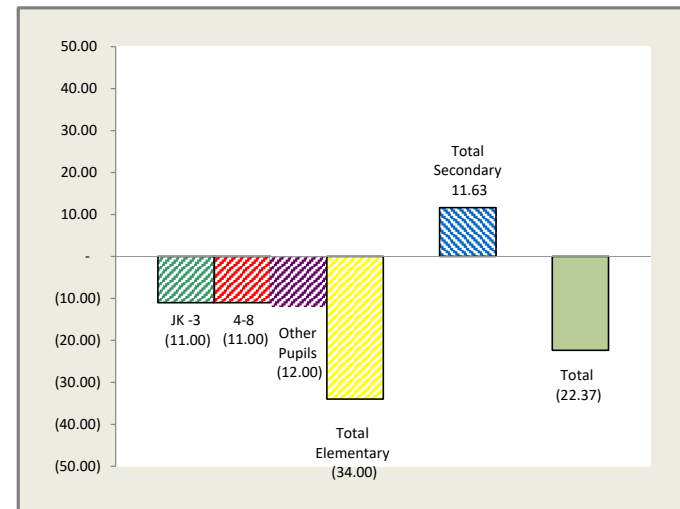
- Retirement payments are being funded from our current grants.
- Bill 124 and collective agreement retro payment have been excluded.

Summary of Enrolment

ADE	Estimates	Forecast	In-Year Change	
			#	%
Elementary				
JK -3	306.00	295.00	(11.00)	(3.6%)
4-8	353.00	342.00	(11.00)	(3.1%)
Other Pupils	53.00	41.00	(12.00)	(22.6%)
Total Elementary	712.00	678.00	(34.00)	(4.8%)
Secondary <21				
Pupils of the Board	519.50	515.50	(4.00)	(0.8%)
Other Pupils	132.00	147.63	15.63	11.8%
Total Secondary	651.50	663.13	11.63	1.8%
Total	1,363.50	1,341.13	(22.37)	-1.6%

Note: Forecast is based on actual October 31 and March 31 count date information

Changes in Enrolment: Budget v. Forecast



Highlights of Changes in Enrolment:

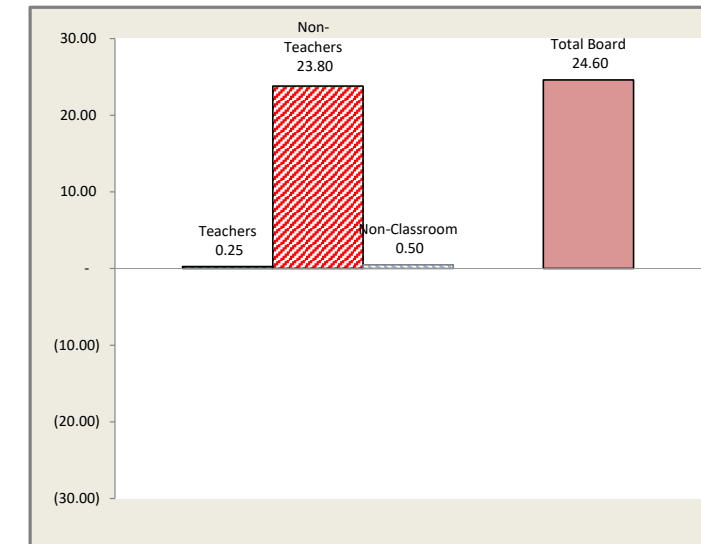
- Total board enrolment is down 22.37 ADE. Pupils of the Board is down 26.00 ADE and Other Pupils is up 3.63 ADE.

Summary of Staffing

FTE	Estimates	Forecast	In-Year Change	
			#	%
Classroom				
Teachers	135.50	135.75	0.25	0.2%
Non-Teachers	132.30	156.10	23.80	18.0%
Total Classroom	267.80	291.90	24.10	9.0%
Non-Classroom	78.20	78.70	0.50	0.6%
Total	346.00	370.60	24.60	7.1%

Note: Forecast is based on Actuals to March 31

Changes in Staffing: Budget v. Forecast



Highlights of Changes in Staffing:

- Teachers up due to the addition of a 0.25 addition to the Elementary Teaching panel.
- Non-teachers is up due to 23.5 FTE in Education Assistants, 0.8 FTE additions to the Special Education portfolio and a 0.5 FTE increase in Grad Coaches. There is also a 1.0 FTE reduction in the information technology portfolio.
- Non-classroom is up due to a 0.5 FTE temporary increase to the Senior Admin portfolio.