

**NANAIMO LADYSMITH PUBLIC SCHOOLS**  
**Board of Education**  
**Business Committee Meeting**  
**Information Sheet**

DATE: October 20, 2021  
TO: Business Committee  
FROM: Mark Walsh, Secretary-Treasurer  
SUBJECT: 2021/22 Financial Report – Q1

---

The following information reflects the district's first quarter financial results, as compared to the 2021-22 Preliminary Annual Budget submitted to the Ministry of Education in June. The report also includes updated funding information, the associated resource allocation, with actuals expensed at September 30, 2021, and 2020 as a comparator.

At September 30, the District was 25% through fiscal 2020-21; however, due to school based operations being over 10 months, some expense categories will only be as much as 10% spent, and some may be less due to the complexities of school start up, the timing of expense recognition, and the continued challenges related to the ongoing pandemic.

Since the approval of the 2021-22 Annual Budget in June, the Operating Budget has seen an increase in revenue of \$6.5 million and increased expenses of \$7.2 million leaving a current budgeted deficit of \$702,336. This deficit is only due to the timing of the financial report being prior to the confirmation of the 1701 student data collection and the recognition of the additional revenue generated by our enrolment increase, as previously reported to the Board. The updated revenue amount associated with the enrolment increase will be reflected in the Amended Annual Budget in February 2022.

Much of the increased revenue and expenses relates to the surplus allocations as approved by the Board of Education in September. The balance accounts for the increase in International Students, and the SD84 program intake, as well as additional staffing provided to address increased student enrolment.

The changes in Special Purpose revenue and expenses are mostly due to the addition of 2020-21 year-end balances; these deferred revenues have now been allocated to each associated Fund for use this fiscal year. As well, Ministry has provided additional Mental Health support, funding for the Seamless Day Kindergarten Pilot Project, a COVID Re-Start Grant, and funding for the District's participation in the Pandemic Recovery Team.

In addition to the Operating and Special Purpose Fund update, a Capital and Local Capital schedule has been provided for the Board's information. This is a very high-level summary, intended to present the Ministry approved capital projects that are underway, or will commence in fiscal 2022.

The Local Capital schedule reflects long range planning, where projects will commence in established order and urgency. Both schedules are subject to change where further capital projects are approved or emergent demands require a shift in local capital planning.

## Operating Fund Update:

All known adjustments as applicable to the Operating Fund are now incorporated into the Annual Amended Budget and presented in the schedule below, along with actuals, a comparator, and a summary of changes.

2021-22 - Operating Revenues and Expenses						2020-21 Comparator		
	Actuals at Sept 30	2021-22 Amended Budget - Q1	% Collected or Spent	Change	2021-22 Annual Budget	Actuals at Sept 30	2020-21 Amended Budget - Q1	% Collected or Spent
<b>Revenues - Operating</b>								
Ministry of Education Grant	15,368,197	140,016,991	11%	693,880	139,323,111	15,852,425	137,641,118	12%
Other Provincial	50,104	232,416	22%	-	232,416	50,104	232,416	22%
International Student Tuition	749,287	3,837,250	20%	1,445,900	2,391,350	197,390	944,190	21%
Other Revenue	910,975	2,065,954	44%	-	2,065,954	285,692	2,423,977	12%
Rentals & Leases	103,044	400,000	26%	-	400,000	66,210	300,000	22%
Investment Income	50,623	186,000	27%	-	186,000	61,801	205,000	30%
<b>Total Revenues (before LC Transfer and Surplus Allocation)</b>	<b>17,232,230</b>	<b>146,738,611</b>	<b>12%</b>	<b>2,139,780</b>	<b>144,598,831</b>	<b>16,513,622</b>	<b>141,746,701</b>	<b>12%</b>
<b>Expenses - Operating</b>								
Salaries								
Teachers	6,785,388	66,196,232	10%	2,297,302	63,898,930	6,266,727	63,421,631	10%
Administrative Officers	2,577,154	8,730,948	30%	56,041	8,674,907	2,162,176	8,459,105	26%
Education Assistants	828,090	10,784,179	8%	68,689	10,715,490	785,164	10,440,466	8%
Support Staff	2,299,354	13,054,717	18%	525,603	12,529,114	2,100,146	12,162,059	17%
Other Professionals	1,121,696	4,822,376	23%	(171,129)	4,993,505	1,188,120	4,682,097	25%
Substitutes	460,203	4,662,735	10%	457,121	4,205,614	268,113	4,531,065	6%
<b>Total Salaries</b>	<b>14,071,885</b>	<b>108,251,187</b>	<b>13%</b>	<b>3,233,627</b>	<b>105,017,560</b>	<b>12,770,446</b>	<b>103,696,423</b>	<b>12%</b>
Benefits	3,157,257	26,942,711	12%	799,659	26,143,052	2,811,404	25,535,903	11%
<b>Total Salaries and Benefits</b>	<b>17,229,142</b>	<b>135,193,898</b>	<b>13%</b>	<b>4,033,286</b>	<b>131,160,612</b>	<b>15,581,850</b>	<b>129,232,326</b>	<b>12%</b>
Services & Supplies	2,964,374	17,407,404	17%	3,190,837	14,216,567	1,692,434	15,858,620	11%
<b>Total Expenses</b>	<b>20,193,516</b>	<b>152,601,302</b>	<b>13%</b>	<b>7,224,123</b>	<b>145,377,179</b>	<b>17,274,284</b>	<b>145,090,946</b>	<b>12%</b>
Net Revenue (Expense)	(2,961,286)	(5,862,691)		(5,084,343)	(778,348)	(760,662)	(3,344,245)	
Restricted Surplus		7,060,336		6,281,988	778,348		2,705,272	
Unrestricted Surplus		1,798,019		1,798,019	-		3,641,473	
Local Capital Transfer		(3,698,000)		(3,698,000)	-		(3,002,500)	
<b>Budgeted Surplus (Deficit)</b>	<b>(2,961,286)</b>	<b>(702,336)</b>		<b>(702,336)</b>	<b>-</b>	<b>(760,662)</b>	<b>0</b>	<b>-</b>

Note that the \$2.9 million dollar deficit showing under the actuals at September 30<sup>th</sup> is due to the extra staffing added to support increased student enrolment where the associated revenue has yet to be received.

The following three tables show the change in Operating revenues and expenses as well as reflect all staffing adjustments to September 30<sup>th</sup>.

<b>Summary of Revenue/Expense Changes from the Annual Budget to Q1</b>	
<b>2021-22 Annual Budget Revenue - Opening</b>	<b><u>145,377,181</u></b>
<b>Changes in Revenue</b>	
Enrolment increase for the SD84 Program In-take	693,880
Estimated increase in ISE Revenue	<u>1,445,900</u>
Subtotal	<u>2,139,780</u>
Add Restricted Surplus Allocation	6,281,988
Add Unrestricted Surplus Allocations	1,798,019
Remove Transfer to Local Capital	<u>(3,698,000)</u>
<b>Total Adjustments</b>	<b><u>4,382,007</u></b>
<b>2021-22 Annual Budget Revenue at Sept 30, 2021</b>	<b><u>151,898,968</u></b>
<b>2021-22 Annual Budget Expense - Opening</b>	<b><u>145,377,181</u></b>
<b>Changes in Expense</b>	
SD84 Program In-take - Staffing	635,021
SD84 Program In-take -Expenses	30,800
Staffing for increased International Student enrolment	457,320
International Student Program expense update per enroll	420,001
Staffing for increased student enrolment	938,532
Island Connect Ed staffing addition	474,307
Truth and Reconciliation increased expense allocation	57,000
NDTA Contractual Pro-D expense adjustment	12,957
Miscellaneous salary adjustments to align with current incumbents	(49,822)
Custodial staffing increase - restricted surplus	622,838
Cleaning Supply reserve - restricted surplus	17,162
School Theater Upgrades - restricted surplus	80,000
Indigenous Education Target - restricted surplus	457,476
Teacher Mentorship - restricted surplus	277,051
School rollover balances - restricted surplus	189,061
Elementary Classroom Resources - restricted surplus	56,000
International Student Education Program contingency - restricted surplus	200,000
Syeyutsus resource allocation - restricted surplus	500,000
Trustee Pro-D YE rollover funds - restricted surplus	40,000
Wellington School Field Upgrade	20,000
SD84 Program support - restricted surplus	115,000
North Oyster Crossing Guard - restricted surplus	12,626
Traffic Control Fund - restricted surplus	112,374
Work Accommodation Fund - restricted surplus	100,000
Confined Space Program - restricted surplus	15,000
Administrator Pro-D Program - restricted surplus	76,000
CUPE Pro-D - restricted surplus	17,419
HR COVID and Recruitment Support - restricted surplus	100,000
Student Management System ICE - restricted surplus	30,000
Seamless Daycare Project - restricted surplus	50,000
Hammond Bay Welcome Flag - restricted surplus	20,000
Environmental Upgrade Fund - restricted surplus	700,000
External Landscape Sustainability Project - restricted surplus	40,000
Outdoor Learning Fund - restricted surplus	<u>400,000</u>
<b>Total change in Expense</b>	<b><u>7,224,123</u></b>
<b>2021-22 Annual Budget Expense at Sept 30, 2021</b>	<b><u>152,601,304</u></b>
<b>Budgeted Surplus(Deficit) at September 30, 2021</b>	<b><u>(702,336)</u></b>

<b>2021-22 Operating Fund FTE Summary</b>			
<b>Category</b>	<b>Amended</b>	<b>Change</b>	<b>Annual Budget</b>
Teachers	776.824	26.686	750.138
Administrative Officers	66.000	0.000	66.000
Education Assistants	264.598	1.086	263.512
Support Staff	247.181	10.509	236.672
Other Professionals	48.380	-1.120	49.500
<b>Total FTE</b>	<b>1402.983</b>	<b>37.161</b>	<b>1365.822</b>

<b>Summary of Change</b>		
<b>Teaching - Elementary</b>		
Additional Divisions		8.812
SD84 Program Intake	.10 Counselling/.1SLP	0.2
SD84 Program Intake	SST	0.8376
SD84 Program Intake	AO Backfill	0.8
<b>Teaching - Secondary</b>		
ISE blocks for increased students		5.147
General Enrolment increase		1.859
Department Head conversion to Release		-0.357
Indigenous Ed increased support		2.087
<b>Teaching - Alternate Programs</b>		
International Student Ed	ELL Support	1.000
Island Connect Ed	Elementary Support	3.000
Island Connect Ed	AO backfill	0.300
Island Connect Ed	SST	1.000
Learning Alternatives	SD84 Program Intake (1.0 = SST)	2.000
<b>Total - Teaching</b>		<b>26.686</b>
<b>Support Staff</b>		
Clerical		0.509
Custodial - COVID		10.000
HVAC		1.000
NLSF Clerical Attrition ADJ		-1.000
<b>Total Support Staff</b>		<b>10.509</b>
<b>Education Assistants</b>		
Crossing Guard - NOE		0.286
EA Support		0.800
<b>Total Education Assistant</b>		<b>1.086</b>
<b>Other Professionals</b>		
Secondment to Rapid Response Team		-0.120
Truth & Reconciliation Manager moved to Contract		-1.000
<b>Total Other Professionals</b>		<b>-1.120</b>
<b>Total change in FTE</b>		<b>37.161</b>

### Special Purpose Fund Update:

The Special Purpose Fund revenue and expense schedule is presented below, with all known adjustments fully incorporated, inclusive of actuals, a comparator, and a summary of changes.

2021-22 - Special Purpose Revenues and Expenses						2020-21 Comparator		
	Actuals at Sept 30	2021-22 Amended Budget - Q1	% Collected or Spent	Change	2021-22 Annual Budget	Actuals at Sept 30	2020-21 Amended Budget - Q1	% Collected or Spent
<b>Revenues - Special Purpose</b>								
Annual Facilities Grant	608,485	620,205	98%	64,563	555,642	620,205	620,205	100%
Learning Improvement Fund	48,713	487,126	10%	-	487,126	60,161	499,798	12%
French Programs	47,611	270,107	18%	47,610	222,497	90,272	292,856	31%
Ready Set Learn	83,656	102,766	81%	39,066	63,700	22,119	83,369	27%
Strong Start	213,055	289,855	74%	33,855	256,000	191,538	268,338	71%
Community Link	283,721	2,409,321	12%	47,543	2,361,778	336,254	2,420,925	14%
Classroom Enhancement Fund	1,105,523	10,802,154	10%	28,119	10,774,035	1,160,526	10,915,530	11%
CR4YC	23,405	26,780	87%	15,530	11,250	11,381	22,631	50%
Mental Health	166,440	166,440	100%	115,440	51,000	73,227	73,227	100%
BCTEA Student Transportation Fund	70,378	70,378	100%	70,378	-	46,123	46,123	100%
Provincial COVID Fund	-	423,553	0%	423,553	-	1,068,252	1,068,252	100%
Federal COVID Fund	-	-	-	-	-	2,615,858	2,615,858	100%
School Generated Funds	2,052,030	2,645,000	78%	-	2,645,000	1,834,775	2,647,000	69%
Other Misc./Deferred Revenue	762,142	879,345	87%	704,532	174,813	547,294	551,160	99%
<b>Total Special Purpose Revenue</b>	<b>5,465,159</b>	<b>19,193,030</b>	<b>28%</b>	<b>1,590,189</b>	<b>17,602,841</b>	<b>8,677,985</b>	<b>22,125,272</b>	<b>39%</b>
<b>Expenses - Special Purpose</b>								
<b>Salaries</b>								
Teachers	794,223	7,979,824	10%	-	7,979,824	1,365,024	9,939,628	14%
Administrative Officers	53,422	277,062	19%	16,699	260,363	61,287	271,602	23%
Education Assistants	173,688	1,854,689	9%	-	1,854,689	149,785	1,836,407	8%
Support Staff	97,576	405,255	24%	2,196	403,059	95,115	848,215	11%
Other Professionals	40,191	221,564	18%	9,114	212,450	54,902	205,000	27%
Substitutes	37,868	464,769	8%	29,988	434,781	37,733	751,631	5%
<b>Total Salaries</b>	<b>1,196,968</b>	<b>11,203,163</b>	<b>11%</b>	<b>57,997</b>	<b>11,145,166</b>	<b>1,763,846</b>	<b>13,852,483</b>	<b>13%</b>
Benefits	282,188	2,803,066	10%	13,296	2,789,770	378,066	3,410,265	11%
<b>Total Salaries and Benefits</b>	<b>1,479,156</b>	<b>14,006,229</b>	<b>11%</b>	<b>71,293</b>	<b>13,934,936</b>	<b>2,141,912</b>	<b>17,262,748</b>	<b>12%</b>
Services & Supplies	574,151	5,186,801	11%	1,518,896	3,667,905	1,001,710	4,862,524	21%
<b>Total Special Purpose Expenses</b>	<b>2,053,307</b>	<b>19,193,030</b>	<b>11%</b>	<b>1,590,189</b>	<b>17,602,841</b>	<b>3,143,622</b>	<b>22,125,272</b>	<b>14%</b>
<b>Fund Variance</b>	<b>3,411,852</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,534,363</b>	<b>-</b>	<b>-</b>

The Fund Variance presented is not surplus, it is strictly the difference between known revenues at this time, and current expenses to September 30<sup>th</sup>.

The most significant difference between this year and last relates to COVID funding, where this year there is only a small amount provided for ongoing pandemic expenses. District surplus allocations in the Operating Fund are funding COVID supports such as enhanced cleaning protocols and health and safety supplies not covered by the Special Purpose Grant.

Special Purpose Fund revenue and expense changes are noted below, as well as staffing adjustments to September 30<sup>th</sup>.

<b>Summary of Revenue/Expense Changes from the Annual Budget to Q1</b>	
<b>2021-22 Annual Budget Revenue - Opening</b>	<b>17,602,841</b>
<u>Change in Revenue</u>	
Ministry of Education - Restart Grant	338,553
Pandemic Recovery Team Grant	85,000
Miscellaneous Special Purpose Grants	2,096
Mental Health increase	69,482
Seamless Day Kindergarten Pilot Project Grant	50,000
Deferred Revenue - 2020/21 Year End balances	1,045,058
<i>Total changes in Revenue</i>	<u>1,590,189</u>
<b>2021-22 Annual Budget Revenue at Sept 30, 2021</b>	<b><u>19,193,030</u></b>
<b>2021-22 Annual Budget Expense - Opening</b>	<b>17,602,841</b>
<u>Change in Expense</u>	
Ministry of Education - Restart Grant	<i>PPE, Cleaning Supplies, Ventilation</i> 338,553
Miscellaneous Special Purpose Grants	<i>Supplies</i> 2,096
Mental Health increase	<i>Increased resources - expenses TBD</i> 69,482
Pandemic Recovery Team Grant	<i>Staff Secondments, Professional Services</i> 85,000
Seamless Day Kindergarten Pilot Project Grant	<i>ECE Costs</i> 50,000
Deferred Revenue - 2020/21 Year End balances	<i>Per the 2020/21 Financial statements</i> 1,045,058
<i>Total changes in Expense</i>	<u>1,590,189</u>
<b>2021-22 Annual Budget Expense at Sept 30, 2021</b>	<b><u>19,193,030</u></b>

<b>2020-21 Special Purpose Fund FTE Summary</b>			
<b>Category</b>	<b>Amended Budget</b>	<b>Change</b>	<b>Annual Budget</b>
Teachers	101.522	0.000	101.522
Administrative Officers	2.000	0.000	2.000
Education Assistants	43.176	0.000	43.176
Support Staff	22.748	0.143	22.605
Other Professionals	3.620	0.120	3.500
<b>Total FTE</b>	<b><u>173.066</u></b>	<b><u>0.263</u></b>	<b><u>172.803</u></b>

<b>Summary of Change</b>	
Rapid Response Team Secondment - Clerical	0.143
Rapid Response Team Secondment - Excluded	0.120
<b>Total Change in Special Purpose FTE</b>	<b><u>0.263</u></b>

### Capital and Local Capital Fund Updates:

The Ministry of Education provides the district with capital funding, as identified through our 5-year capital plan, where annually and as Ministry funding permits, the most urgent or operationally conducive projects are provided under an “Annual Funding Agreement”. In addition, the district’s childcare initiative is ongoing, and we have multiple approved projects with funding provided by the Ministry of Child and Family Development.

Current projects are identified below; note that the total amount of the project that has been completed in a prior fiscal year is presented as WIP (Work in Progress) as per figures on our audited financial statements. The remainder of the project will be completed in fiscal 2022, or subsequent years, depending on district capacity and project planning.

<b>2021-22 Capital Budget - Revenue/Expense Schedule</b>							
September 30, 2021							
<b>Capital Projects</b>			<b>Total Project COA</b>	<b>WIP</b>	<b>Annual Budget</b>	<b>2021/22 Expenses at Sept 30</b>	<b>Project Funding Balance</b>
School Addition	CP44D	Hammond Bay	11,277,098	1,955,466	<b>9,321,632</b>	1,339,721	7,981,911
School Reno	CP10C	Dover Bay	1,906,838	-	<b>1,906,838</b>	-	1,906,838
BEP	CPD21	Dover Bay	4,750,000	4,012,778	<b>737,222</b>	54,600	682,622
	CP337	Forest Park	31,000	6,132	<b>31,000</b>	2,242	28,758
	CP11C	John Barsby	24,250	6,947	<b>24,250</b>	1,495	22,755
	CP348	LIS	33,000	6,495	<b>33,000</b>	560	32,440
	CP352	Mountain View	44,250	9,695	<b>44,250</b>	3,737	40,513
	CP358	NOE	33,000	4,722	<b>33,000</b>	3,022	29,978
Seismic	CP324	Cilaire	10,027,544	1,639,939	<b>8,387,605</b>	719,319	7,668,286
	CP366	Pleasant Valley	6,713,304	994,187	<b>5,719,117</b>	554,981	5,164,136
SEP/CNCP	CP44C	Hammond Bay	159,000	132,672	<b>26,328</b>	5,000	21,328
	CP66B	Pleasant Valley (HVAC)	375,000	-	<b>375,000</b>	-	375,000
	CP24B	Cilaire (HVAC)	1,000,000	-	<b>1,000,000</b>	-	1,000,000
BUS	CP682	District - Bus x 2	356,896	-	<b>356,896</b>	-	356,896
Playground	CP371	Quarterway	165,000	-	<b>165,000</b>	-	165,000
Child Care (MCFD)	CP447	Chase River	1,382,445	292,203	<b>1,090,242</b>	171,859	918,383
	CP448	Forest Park	1,383,517	505,560	<b>877,957</b>	289,625	588,332
	CP449	LPS	1,411,859	240,656	<b>1,171,203</b>	43,537	1,127,666
	CP450	QQS	1,392,131	-	<b>1,392,131</b>	-	1,392,131
	CP451	Rock City	1,459,316	24,418	<b>1,434,898</b>	14,018	1,420,880
	CP457	Cilaire	2,013,191	-	<b>2,013,191</b>	-	2,013,191
	CP458	Georgia Ave	2,042,591	-	<b>2,042,591</b>	-	2,042,591
	CP459	Pleasant Valley	2,069,891	-	<b>2,069,891</b>	-	2,069,891
	CP460	Quarterway	855,750	-	<b>855,750</b>	-	855,750
	CP461	Seaview	2,013,409	-	<b>2,013,409</b>	-	2,013,409
StrongStart (MCFD)	CP452	Bayview	34,286	-	<b>34,286</b>	-	34,286
	CP454	Cedar Elementary	34,286	-	<b>34,286</b>	-	34,286
	CP455	Fairview	34,286	-	<b>34,286</b>	-	34,286
	CP456	Quarterway	34,286	-	<b>34,286</b>	-	34,286
<b>Project Totals</b>			<b>53,057,424</b>	<b>9,831,870</b>	<b>43,259,545</b>	<b>3,203,716</b>	<b>40,055,829</b>

Note 1: Annual Budget figures are the Total Project COA, less prior year(s) WIP

Note 2: WIP (Work in Progress) - Prior year(s) project expenditures; per Schedule 4B of the Annual Financial Statements

Note 3: COA (Certificate of Approval) - The current approved funding envelope, subject to change by the funding party

Note 4: This list is exclusive of AFG and Local Capital

Local capital Funds are either from the sale of any surplus properties and/or through transfers from the Operating Fund. Transfers from the Operating Fund are routinely budgeted to cover capital equipment costs such as the annual technology plan and the vehicle replacement program. Other capital expenditures may require further transfers from the Operating Fund during the year. Limited surplus properties mean that future Local Capital resources will be contingent on these transfers.

The district's long-range facilities plan, along with identified future or emergent needs will guide these decisions. The current Local Capital reserve has been allocated to multiple projects, which are reflected below:

<b>Local Capital 2021-2022 Budget</b>				
September 30, 2021				
<u>Revenue</u>	WIP Per Schedule 4B of the F/S's	Budget	2021/22 Expenses at Sept 30	Project Funding Balance
Deferred Revenue from 2020-2021		3,977,668		
Work in Progress - Prior Yr	2,281,038			
	2,281,038	3,977,668		
Transfer from Operating and Unrestricted				
Technology / Infrastructure Upgrades		1,100,000		
Funding for E-Buses / Infrastructure		120,000		
Purchase of Hoists		28,000		
Equitable Access to Technology		500,000		
Ice Solar Panel Installation		300,000		
Vehicle Replacement Program		250,000		
Cilaire Portable Upgrade		200,000		
John Barsby Contribution		500,000		
School Site Acquisition Fund		700,000		
Total Transfer from Operating	-	3,698,000		
Investment Income	-	30,000		
	-	3,728,000		
<b>Total Funding Available</b>	<b>2,281,038</b>	<b>7,705,668</b>		
<u>Projects/Expenses</u>				
LC035 District Wi-Fi Initiative - Multi Year	926,366	2,200,000	355,758	1,844,242
LC210 Dover Bay Expansion	19,596	380,404	74,693	305,711
LC328 Departure Bay Washroom		21,000	7,899	13,101
LC344 Hammond Bay Expansion	1,250,000	-	-	-
LC400 Asset Management Plan		400,000	-	400,000
LC580 Vehicle Replacement Program		250,000	-	250,000
LC609 Technology Plan		1,000,000	188,162	811,838
LC681 Accessibility		80,000	22,086	57,914
LC682 Solar Panel Project		300,000	-	300,000
LC690 CRC Demo		25,000	-	25,000
LC723 Environmental Upgrades - General		350,000	27,991	322,009
LC724 E-Bus Infrastructure		120,000	-	120,000
LC800 Learning Studios		200,000	3,434	196,566
LC823 School Signs		150,000	-	150,000
LC846 Lead in Water	74,714	52,190	35,127	17,063
LC888 Dover Bay PA/Phone System Upgrade	1,726	250,000	193,508	56,492
LC997 Enrollment Growth Space Needs		250,000	-	250,000
LCSSA School Site Acquisition Fund		700,000	-	700,000
LCTFR Turf Field Reserve		500,000	-	500,000
LCCAP General Capital Approval Support		141,000	-	141,000
LCCCC Childcare Space Applications	8,636	-	-	-
LC999 Outstanding Purchase Order		28,000	-	28,000
LC999 Emergent Reserve		278,074	-	278,074
LCXXX Misc Expense			762	0
<b>Total Projects/Expenses</b>	<b>2,281,038</b>	<b>7,675,668</b>	<b>909,420</b>	<b>6,767,010</b>
<b>Fund Balance</b>	<b>-</b>	<b>30,000</b>		

Note 1: The current allocations are subject to change if emergent needs arise

## **Update: Revenue and Expense Summary Post Q1**

To provide the Board with information subsequent to September 30<sup>th</sup>, we note that budgeted figures have been updated to account for increased revenue related to the 1701 student data collection, as well, we have recorded some additional expenses.

An updated summary is provided below:

<b>Summary of Revenue/Expense Changes - Post Q1 Financial Report to October 15, 2021</b>	
<b>2021-22 Annual Budget Revenue - Opening at September 30th</b>	<b>151,898,968</b>
<u>Change in Revenue</u>	
1701 Student Data Collection update to Budgeted Enrollment	3,961,600
<b>2021-22 Annual Budget Revenue - Closing at October 15, 2021</b>	<b>155,860,568</b>
<b>2021-22 Annual Budget Expense - Opening at September 30th</b>	<b>152,601,304</b>
<u>Changes in Expense</u>	
School Operating Budget adjustment per increased enrollment	46,525
Indigenous Education Target Fund update per increased enrollment	250,400
CEF Compliance Audit - 4 Divisions deemed Operating, not CEF, in 2021/22	477,043
NSAA Contractual Pro-D adjustment per current Administrators	2,000
Update to District equipment budget for school based resources	50,000
<b>2021-22 Annual Budget Expense - Closing at October 15, 2021</b>	<b>153,427,272</b>
<b>Budgeted Surplus(Deficit) at October 15, 2021</b>	<b>2,433,296</b>

Of the \$2.4 million budget surplus showing at October 15<sup>th</sup> there are pending adjustments that have not yet been recorded within budget (approx. \$250,000), there are further resource allocations being considered which include additional staffing supports (upwards of \$500,000), as well as an increase to our average teacher salary amount to account for current teacher increment costs (average historical cost approx. \$1Million).

Further, the Ministry of Education will confirm our updated Operating Grant per the 1701 Student Data Collection in December, which may result in a variance to the amount recorded above. Until revenues are confirmed, and to be in a position to respond to emergent operational needs, staff recommend that not all remaining budget surplus be immediately allocated to offsetting expenses.

Following the Ministry's Operating Grant confirmation in December, further resource allocations can be considered if there are surplus revenues over expenses at that time.