

Lethbridge School District No. 51

First Quarter Report

November 30th

2017

This document is Management's Discussion and Analysis of the First Quarter for the period September 1, 2017 to November 30, 2017. This financial information contained herein has not been audited.

Report to the Board of Trustees

January 23rd, 2018



Lethbridge School District No. 51

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Lethbridge School District No. 51

**First Quarter Report
September 1, 2017 to November 30th, 2017**

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Lethbridge School District No. 51

Management Discussion and Analysis Report

First Quarter Report

Executive Summary

Lethbridge School District No. 51 has a total budget of \$128.8 million (including use of reserves) and provides public education services to the citizens of the City of Lethbridge, Alberta, Canada.

The School District was established in 1886 and has proudly served our community for over 130 years. Lethbridge School District No. 51 serves over 11,274 students from early education (pre-school) to grade twelve. The District provides high quality learning experiences for students through a broad range of educational programs in twenty one schools and four institutional programs.

The District has experienced overall enrolment growth in 2017-2018 of 627 students (5.89 %) over 2016-2017 enrollment.

Lethbridge School District No. 51 believes in fiscal accountability and transparency through regular financial monitoring and reporting. Under *Policy 801.1 System Budgeting*, the Board directs that the expenditure of funds be within the guidelines established and be the responsibility of the designated District or school-based administrator. The executive summary presents highlights of the school district's financial operations for the period September 1, 2017 until November 30th, 2017 to provide fiscal accountability within the established guidelines.



Grand Opening of Coalbanks Elementary School



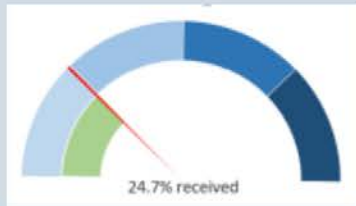
NOVEMBER 2017 FINANCE AT A GLANCE

2017-2018 - First Quarter Reporting - Sept 1/17 to Nov 30/17

Overview:

The following is an overview of the quarterly reporting on the operations of Lethbridge School District No. 51. This report is for the 1st quarter of the year (up to November 30, 2017).

The graphs/charts compare the year-to-date amounts to the budget and it's forecast for the period. The forecast is the projected amount of the budget that typically incurs during the reporting period (based on normal timing of transactions).



Total Revenues



Total Expenditures

The blue half-circle represents the total budget for the year (divided into four quarters). The green section below represents the projected forecast of the budget. The red line indicates the total year-to-date amount recorded.

DEPARTMENTS

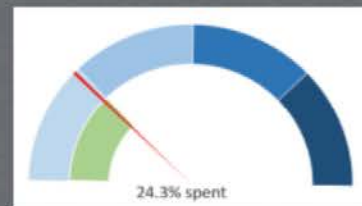
Instruction - ECS



Budget: \$ 8,499,855
Forecast: \$ 2,124,964 (25.0%)
Year-to-date: \$ 1,995,666 (23.5%)



Instruction - Grade 1 - 12



Budget: \$ 97,804,512
Forecast: \$ 24,668,600 (25.2%)
Year-to-date: \$ 23,724,619 (24.3%)



Plant Operation & Maintenance



Budget: \$ 15,290,531
Forecast: \$ 4,429,708 (29.0%)
Year-to-date: \$ 4,050,906 (26.5%)



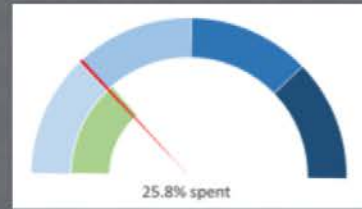
Transportation



Budget: \$ 2,477,928
Forecast: \$ 619,482 (25.0%)
Year-to-date: \$ 446,640 (18.0%)



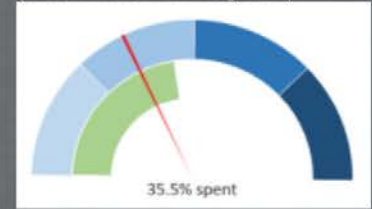
Board & System Administration



Budget: \$ 4,165,355
Forecast: \$ 1,132,239 (27.2%)
Year-to-date: \$ 1,076,115 (25.8%)



External Services (International Program)

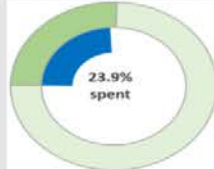


Budget: \$ 377,130
Forecast: \$ 169,058 (44.8%)
Year-to-date: \$ 133,883 (35.5%)



Salaries, Benefits & Professional Development

For all the Departments

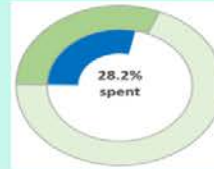


Budget: \$ 101,356,103
Forecast: \$ 25,537,748 (25.2%)
Year-to-date: \$ 24,267,892 (23.9%)



Contracted Services

Audit/legal, Consulting, Utilities, Transportation, Maintenance, Safety/Wellness



Budget: \$ 6,959,443
Forecast: \$ 2,157,298 (31.0%)
Year-to-date: \$ 1,961,163 (28.2%)



Other Services

Insurance, International Programs, Memberships, Printing/Rentals, Advertising

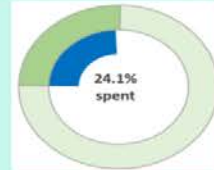


Budget: \$ 1,601,634
Forecast: \$ 774,471 (48.4%)
Year-to-date: \$ 659,302 (41.2%)



Supplies

General supplies, Technology, Maintenance, Small Equipment



Budget: \$ 5,357,561
Forecast: \$ 1,339,390 (25.0%)
Year-to-date: \$ 1,288,557 (24.1%)



Other Expenditures

Contingency, Travel, Car Allowances, Renovations



Budget: \$ 1,505,829
Forecast: \$ 376,457 (25.0%)
Year-to-date: \$ 141,158 (9.4%)



Bank Charges & Transfers

Bank Charges, SGF Expenses, Amortization, IMR expenditures, Modular/Capital



Budget: \$ 11,834,742
Forecast: \$ 2,958,686 (25.0%)
Year-to-date: \$ 3,109,757 (26.3%)



TYPES OF EXPENSES

For details on the above information and other financial reporting, please see the November 30, 2017 Quarterly Report.

Operations Overview

As shown in the “Finance at a Glance” report, [Lethbridge School District No. 51](#) is operating financially as anticipated based on the approved budget and the forecasted budget for November 30th, 2017.



As shown in this report, all of the departments have kept their total expenditures within their forecasts. In relation to the types of expenses, all of the major types are also within their forecasts (other than Bank Charges & Transfers). The following is a brief analysis on the types of expenses:

- **Salaries, Benefits & Professional Development** are less than the forecasted budget. This is somewhat due to the actual average costs of teachers being slightly less than the budgeted average teaching costs. Overall, professional development is typically higher than the forecast in the 1st quarter (forecasted at 25%) as for many schools/departments have a large portion of the professional development that occurs at the beginning of the school year.
- **Contracted Services** are less than the forecasted budget. This is mostly due to that contracted transportation services being less than forecast in the 1st quarter as the billing for these services are typically received/paid subsequent to the month of service provided (after reporting period).
- **Other Services** are less than the forecasted budget. This is mostly related to insurance premiums where some of the insurance invoices are not received/paid until December 2017 (after reporting period); whereas, typically these are all recorded in the 1st quarter (as forecasted).
- **Supplies** are considered to be comparable to the forecasted budget. Overall the total supplies are still slightly less than the forecast.
- **Other Expenditures** are significantly less than the forecasted budget. This is due to a large portion is for the contingency accounts. These contingency accounts are typically only used if unexpected expenditures are incurred; otherwise, any unspent contingency funds are carried forward to the following budget year.
- **Bank Charges & Transfers** are somewhat higher than the forecasted budget. This mostly relates to the expenditures of the School Generated Funds (SGF). The increase in the SGF expenditures would be offset by the increases in the SGF revenues (fees, donations, and fundraising). As the additional expenditures are offset by the additional revenues, the increases in this area is not considered to be a potential issue for the District.

Financial Position

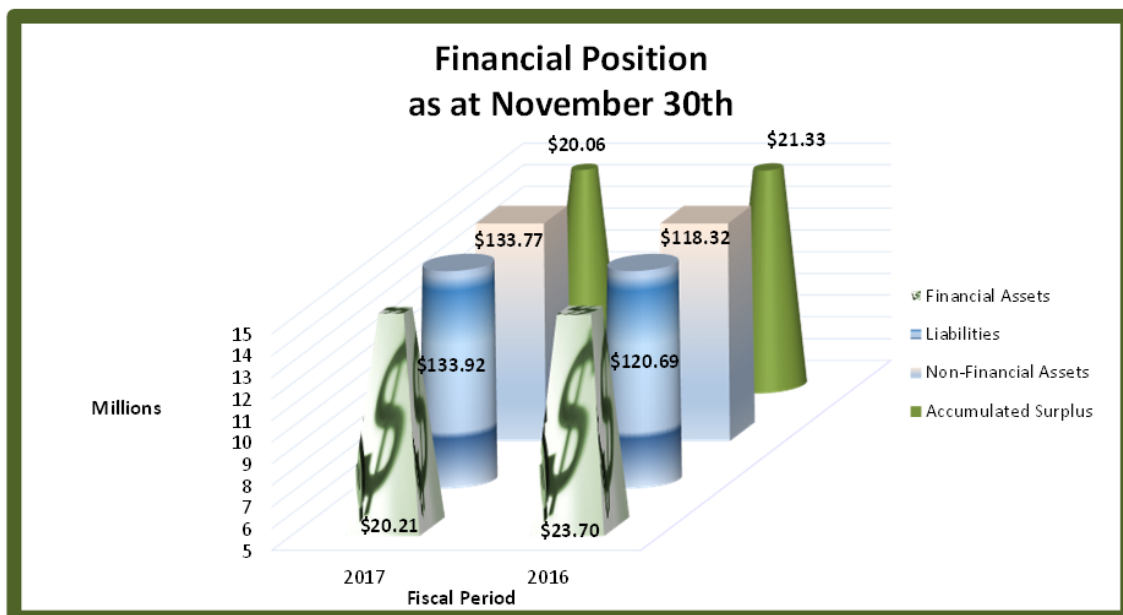
As at November 30, 2017 [Lethbridge School District No. 51](#) has total financial assets of \$20.2 million and liabilities of \$133.9 million for net financial debt of \$113.7 million. A net debt position is not necessarily an indication that a District is in financial difficulty.

Net financial debt includes \$127.8 million of deferred revenue related to the amortization of supported capital assets (Expended Deferred Capital Revenue), which will be amortized into revenues in subsequent years to offset the amortization cost of supported capital assets. Supported Capital Assets are those assets that have been funded by the Province of Alberta.

Before consideration of Expended Deferred Capital Revenue, the District had Net Assets of \$14.1 million. Of this \$14.1 million, \$11.2 million is in operating reserves which have been restricted for future use with the majority related to instructional programming and school generated activities. Net financial assets also relate to \$953,000 of unrestricted reserves, \$1.92 million of capital reserves and \$320,000 of endowment funds.

There is \$133.8 million of non-financial assets (tangible capital assets, other non-financial assets and prepaid expenses) which is represented mostly by Deferred Expended Capital Revenue of \$127.8 million as explained above, the District's investment in capital assets of \$5.65 million, prepaid expenses, and other non- financial assets.

Together the Net Financial Debt (Financial Assets less Liabilities) plus Non-Financial Assets equal the total Accumulated Surplus of \$20.06 million. The chart below compares the financial position of November 30th with the prior year.



Lethbridge School District No. 51
STATEMENT OF FINANCIAL POSITION
As at November 30th, 2017

	November 30th, 2017	November 30th, 2016
FINANCIAL ASSETS		
Cash and cash equivalents	\$16,754,885	\$22,247,049
Accounts receivable (net after allowances)	\$3,369,563	\$1,365,062
Portfolio investments	\$83,918	\$84,037
Other financial assets		
Total financial assets	\$20,208,366	\$23,696,148
LIABILITIES		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$4,697,832	\$5,121,042
Deferred revenue	\$129,157,674	\$115,377,809
Employee future benefit liabilities	\$15,539	\$20,325
Other liabilities	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$46,853	\$166,266
Unsupported: Debentures and capital loans	\$0	\$0
Capital leases	\$0	\$0
Mortgages	\$0	\$0
Total liabilities	\$133,917,898	\$120,685,442
Net Financial Assets (Net Debt)	(\$113,709,532)	(\$96,989,294)
NON-FINANCIAL ASSETS		
Tangible Capital assets		
Land	\$1,715,118	\$1,715,118
Construction in progress	\$47,955,229	\$27,044,219
Buildings	\$135,123,701	
Less: Accumulated amortization	(\$54,867,758)	\$80,255,943
Equipment	\$6,708,041	
Less: Accumulated amortization	(\$4,044,695)	\$2,663,346
Vehicles	\$1,135,712	
Less: Accumulated amortization	(\$593,088)	\$542,624
Computer Equipment	\$697,297	
Less: Accumulated amortization	(\$370,951)	\$326,346
Total tangible capital assets	\$133,458,606	\$118,111,263
Prepaid Expenses	\$165,034	\$13,611
Other Non-Financial Assets	\$145,058	\$191,180
Total non-financial assets	\$133,768,698	\$118,316,054
ACCUMULATED SURPLUS		
Unrestricted Surplus	\$953,012	\$861,412
Operating reserves	\$11,216,453	\$12,560,546
Accumulated Surplus from Operations	\$12,169,465	\$13,421,958
Investment in capital assets	\$5,648,315	\$5,497,046
Capital reserves	\$1,921,512	\$2,087,882
Endowments	\$319,874	\$319,874
Total Accumulated Surplus (Deficit)	\$20,059,166	\$21,326,760

The statement above compares the Financial Position of the 1st quarter of 2017/2018 to the 1st quarter of the prior year for comparative purposes.

Lethbridge School District No. 51
Notes to the Statement of Financial Position
As at November 30th, 2017

FINANCIAL ASSETS:

Financial assets consist of assets that are readily converted to cash.

Cash and Cash Equivalents

Cash at November 30th, 2017 includes deferred operating revenue, endowment funds, and Accumulated Surplus from Operations.

Accounts Receivable

Accounts receivable at November 30th, 2017 includes supported debenture debt to be paid by the Province on the District's behalf, GST rebates receivable, capital contributions from the Province, and other miscellaneous funds owing to the District.

Portfolio Investments

Portfolio investments represent one-year term savings certificates held at the school level for school generated activities.

Total Financial Assets of the District at November 30, 2017 are \$20.21 million dollars.

Westminster Elementary
Schools
Christmas Concert



FINANCIAL LIABILITIES:

Accounts Payable

Accounts payable at November 30, 2017 mostly includes payments for construction invoices/holdbacks, and employee benefits such as remittances to the Canada Revenue Agency, Local Authorities Pension Plan, and to the Alberta School Employee Benefit Plan.

Deferred Revenue

Included in Deferred Revenue is Unexpended Capital Revenue and Expended Capital Revenue. See the Statement of Capital Revenue.

Deferred revenue, excluding capital revenue noted above, is mainly unspent Infrastructure Maintenance and Renewal (IMR) grant funding. Funding is allocated to revenue as funds are expended. Deferred revenue also includes externally restricted School Generated Funds, such as student travel group deposits or school activity fees.

Employee Future Benefits

Consists of benefits earned but not utilized that relate to banked time that will be utilized in a future period.

Debt

Debt is debt supported by the Province of Alberta on school facilities. The remaining debt are supported debentures that will be fully repaid during the year.

Total financial liabilities at November 30, 2017 are \$133.92 million.

NET FINANCIAL ASSETS (DEBT):

Net financial assets (debt), which is the funds available (owing) after discharging the District's financial obligations, is a **net debt position of \$113.71 million.**

A net debt position does not necessarily mean the District is in financial difficulty. Net financial debt includes \$127.8 million of deferred revenue related to supported capital from the Province of Alberta. These funds are related to the amortization of supported capital assets (Expended Deferred Capital Revenue), which will be amortized into revenues in subsequent years to offset the amortization cost of supported tangible capital assets. Supported tangible capital assets are those assets that have been funded by the Province of Alberta.

As at November 30, 2017:

Total Financial Assets	\$ 20.21 Million
Total Liabilities	133.92 Million
Net Financial Assets (Debt)	\$ (113.71) Million
Non-Financial Asset	133.77 Million
Accumulated Surplus	\$ 20.06 Million

Excluding \$127.8 Million expended Deferred Capital

Results Net Asset \$14.1 Million

Before consideration of Expended Deferred Capital Revenue, the District had Net Assets of \$14.1 million as at November 30th, 2017.



Gilbert Paterson Middle School
Grade 6 Research Gala

NON-FINANCIAL ASSETS:

Non-financial assets are tangible assets that are used in the operations of the district and are not readily converted to cash.

Tangible Capital Assets

Tangible capital assets include land, buildings, equipment and vehicles used in the operations of the District. These assets are amortized over their estimated useful lives to arrive at a net value of \$133.46 million as of November 30, 2017.

Capital activity during the period included construction costs associated with the construction of the new West Lethbridge Middle School, final costs received for Coalbanks Elementary School and the Wilson Modernization project, and installation of modular structures at three (3) elementary schools. Since the beginning of the school year a total of \$1.96 million has been capitalized on these projects, the majority of the capital additions relates to the construction of the West Lethbridge Middle School.



New Westside Middle School

**Prepaid Expenses**

Prepaid expenses represent insurance, licenses, and materials that are for a subsequent fiscal period.

Other Non- Financial Assets

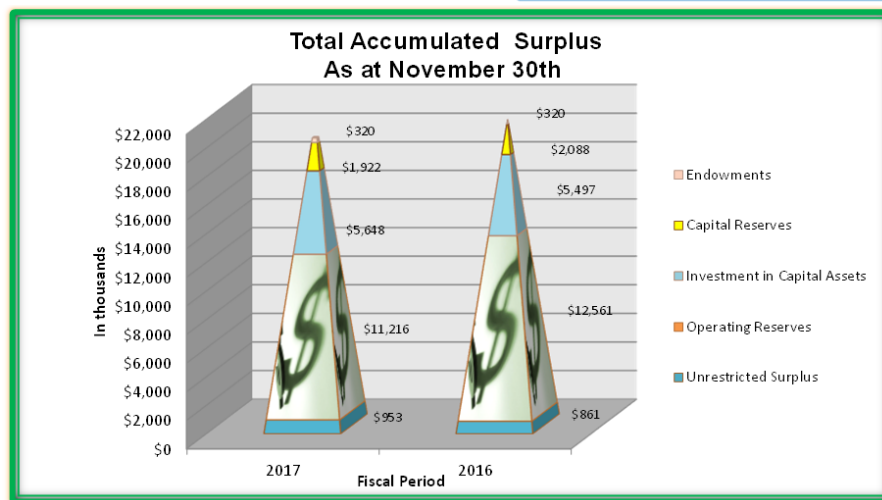
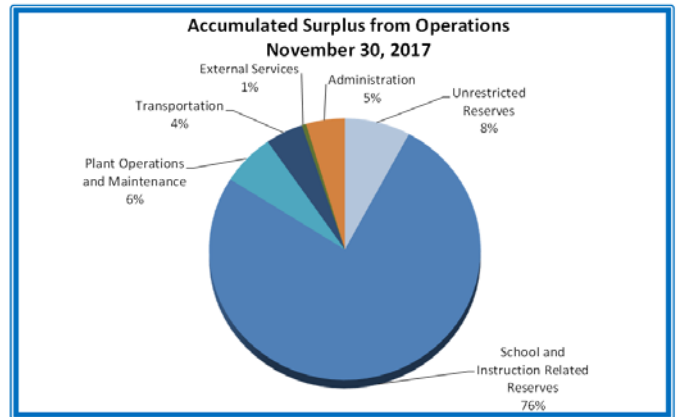
Other financial assets represent inventories of supplies and materials on hand to be used in a subsequent fiscal period.

Total non-financial assets as of November 30th are \$133.77 million.

ACCUMULATED SURPLUS:

Accumulated surplus is represented by accumulated surplus from operations which is made up of unrestricted reserves and operating reserves. Also included in accumulated surplus are capital funds which include investment in capital assets and capital reserves. Funds held by the District, where the principal must be maintained permanently, called endowments, are also included in accumulated surplus.

The restricted operating reserves consist of 76% related to school and instruction reserves which includes reserves held at school sites for future operating expenditures, reserves for the future replacement of technology, reserves to be spent over the next three years for curriculum and system improvement, funds to support inclusive learning, funds to provide for the planning, programming and resources required for new school facilities, and unspent funds related to school generated activities.



Unrestricted surplus are funds that are not designated for a specific purpose and operating reserves are funds that have been designated for a specific program of the District.

Investment in capital assets represents the net book value of capital assets that have been paid from District revenues and are not supported by the Province or external contributions.

Capital reserves are funds that have been set aside for future replacement of District assets that are not supported by the Province or external contributions. The District contributes the budgeted amount of amortization on unsupported assets into the capital reserve fund, as per the approved budget, to fund future asset replacement.

The total accumulated surplus for the District which consists of both operating and capital funds is \$20.06 million. The total of net financial assets (debt) plus total non-financial assets equates to the total accumulated surplus at November 30th, 2017.

Operations

Budget Update as of September 30th

The revised budget for the 2017-2018 school year reflects changes to the district budget as of September 30th, 2017, based on the additional information received since the preliminary budget.

Revenue in the revised budget increased by \$2,482,200 over preliminary budget projections developed in May 2017. This majority of increase is due to the increased student enrolment at September 30th of 104 students (0.93%) above preliminary projections and additional one-time Classroom Improvement Fund (CIF) grant of \$1,254,000. Subsequent to the approval of the September budget, it was also determined that the Program Unit Funding (PUF) program grant increased by \$565,000 and the Transportation grant decreased by \$283,351; these updates are include in the "September 30th operating budget".



An additional 19 full time equivalent teachers were hired as well as an additional 20 full time equivalent support staff positions in the revised budget. The majority of the increases in staffing related to the additional staffing component of the Classroom Improvement Fund (CIF).

In budget 2017-2018, \$3.35 million of one-time reserves will be utilized for various priorities including: the West Lethbridge Middle school start-up costs, an Elementary Literacy Assessment, staffing increases and school based priorities.

Budget Adjustments:	Revenues	Expenses
Approved Expenses - "September 30th Budget"	125,205,269	127,928,535
Capital Contributions		(222,999)
Contingency Expenses		565,196
Transfers to Reserves		62,930
Total "September 30th "Expenses and Transfers	125,205,269	128,333,662
 <i>Updates from Approved "September 30th Budget":</i>		
Increased PUF Grant/Expenditures	565,000	565,000
Reduced Transportation Grant/Expenditure	(283,351)	(283,351)
 Updated Operating Budget	125,486,918	128,615,311
Transfers from Reserves/Capital	3,351,392	222,999
	128,838,310	128,838,310

The Budget Adjustments is a reconciliation from the approved September 30th budget to the Updated 2017/2018 Operating Budget.

Lethbridge School District No. 51
STATEMENT OF OPERATIONS
For the three months ended November 30th, 2017

	Budget Information		Forecast	Actual Results	Variances		Projection	
	Preliminary Budget 2017-2018 (May 2017)	Updated "September 30th" budget 2017-2018 (Sept 30th 2017)	Forecasted To November 30th	Actual Three Months November 30th	% Expended Revised Budget	% Expended Forecast to November 30th	August 31st Projection	Change from Updated Budget
REVENUES								
Alberta Education	\$115,955,687	\$118,478,558	\$29,619,640	\$28,478,274	24.04%	96.15%	\$118,478,558	\$0
Other - Government of Alberta	\$478,734	\$593,734	\$148,434	\$79,526	13.39%	53.58%	\$593,734	\$0
Federal Government and First Nations	\$268,928	\$268,128	\$129,064	\$218,759	81.59%	169.50%	\$268,128	\$0
Fees	\$1,880,049	\$1,874,026	\$555,039	\$666,459	35.56%	120.07%	\$1,874,026	\$0
Other sales and services	\$1,060,926	\$1,193,768	\$485,233	\$503,093	42.14%	103.68%	\$1,193,768	\$0
Investment income	\$193,000	\$193,000	\$48,250	\$60,439	31.32%	125.26%	\$193,000	\$0
Gifts and donations	\$390,000	\$390,000	\$97,500	\$200,870	51.51%	206.02%	\$390,000	\$0
Rental of facilities	\$34,704	\$34,704	\$8,676	\$7,176	20.68%	82.71%	\$34,704	\$0
Fundraising	\$2,461,000	\$2,461,000	\$615,250	\$842,875	34.25%	137.00%	\$2,461,000	\$0
Total Revenues	\$122,723,028	\$125,486,918	\$31,707,086	\$31,057,471	24.75%	97.95%	\$125,486,918	\$0
EXPENSES								
Instruction-Early Childhood Services	\$7,836,226	\$8,499,855	\$2,124,964	\$1,995,666	23.48%	93.92%	\$8,499,855	\$0
Instruction - Grades 1-12	\$93,914,522	\$97,804,512	\$24,668,600	\$23,724,619	24.26%	96.17%	\$97,804,512	\$0
Plant operations and maintenance	\$15,641,805	\$15,290,531	\$4,429,708	\$4,050,906	26.49%	91.45%	\$15,290,531	\$0
Transportation	\$2,774,000	\$2,477,928	\$619,482	\$446,640	18.02%	72.10%	\$2,477,928	\$0
Administration	\$4,054,544	\$4,165,355	\$1,132,239	\$1,076,115	25.83%	95.04%	\$4,165,355	\$0
External services <i>[International Services]</i>	\$253,000	\$377,130	\$169,058	\$133,883	35.50%	79.19%	\$377,130	\$0
Total Expenses	\$124,474,097	\$128,615,311	\$33,144,051	\$31,427,829	24.44%	94.82%	\$128,615,311	\$0
Operating surplus (deficit)	(\$1,751,069)	(\$3,128,393)	(\$1,436,965)	(\$370,358)			(\$3,128,393)	
Accumulated Surplus from Operations beginning of Year	\$10,265,833	\$10,265,833	\$10,265,833	\$10,265,833			\$10,265,833	
Accumulated operating surplus (deficit) at end of period	\$8,514,764	\$7,137,440	\$8,828,868	\$9,895,475			\$7,137,440	
AOS as a % of budgeted expenditures	6.84%	5.55%	6.86%	7.69%			5.55%	

About The Statement

The above statement includes four main areas:

- The first area highlighted in **GREEN** is budget Information. The first budget information is the preliminary budget that was approved by the Board of Trustees in May 2017. The second column of budget information is the budget that has been revised after September 30th enrolment counts and is used as the new operating budget for the fiscal year.
- The second area highlighted in **LIGHT GREEN** is the forecast. The majority of the revenues and expenditures are expected to be consistent throughout the year; therefore, 25% of the budget is forecasted for each quarter. There are some specific transactions that are done at specific times during the year; whereas, the following are some of the significant transactions that impact the forecast:
 - Contributions to the ATA professional development fund and to the Christian Societies (for maintenance costs). These are paid in the 1st quarter.
 - Insurance premiums and international program revenues/expenses are typically paid/received in the 1st quarter.
 - Billing for FNMI students are done in the 1st and 3rd quarter.
- The third area highlighted in **BLUE** is the actual results for the period.
- The fourth area highlighted in **TAN** is the variance area. This area provides information on the percent received/expended as compared to the September 30th operating budget and the percent received/ expended as compared to the updated forecast information.
- The fifth area highlighted in **PURPLE** is the projection. This information is the projected revenues and expenditures to August 31st, 2017. The projection will be the expected yearend results based on the current financial information and will likely change each quarter on best estimates. Rationale will be provided when the August 31st projection has changed from the updated budget (if required).

OPERATION RESULTS:

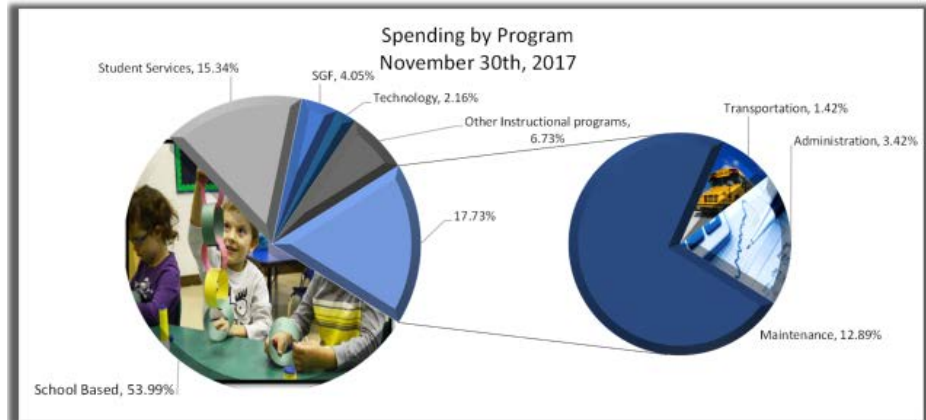
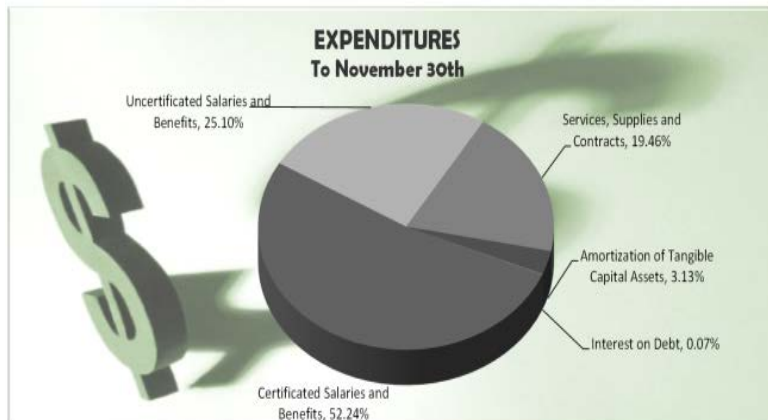
For the three months ended November 30th, 2017, \$31.06 million of revenues have been recorded which is 24.75% of budget. Based on the forecasted timing of revenues received/recognized, it was forecasted that a total of \$31.71 million would have been received in the reporting period; whereas, the actuals were less than forecasted, specifically in the funding received from Alberta Education. The reduction in Alberta Education funding from actual is due to that the forecast are based on 25% per quarter; whereas, the actual funding received can vary between the different types of grants. Overall the revenues recorded are consistent with the forecasted budget as it accounts for 97.95% of the forecast.

Expenditures are \$31.43 million as of November 30th, 2017 which is 24.44% of the budget. Based on the forecasted timing of expenditures being paid/recognized, it was forecasted that a total of \$33.14 million would have been incurred in the reporting period; whereas, the actuals were less than forecasted. Overall the expenditures recorded are consistent with the forecasted budget as it accounts for 94.82% of the forecast. This is also an indicator that the budgets are being carefully monitored throughout the district to ensure that the departments are not incurring cost overruns.

Lethbridge School District No. 51
Schedule of Program Operations

For the Three Months Ended November 30th, 2017

	Instruction (ECS)	Instruction (Grades 1-12)	Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL Budget	% Expended of Budget
REVISED BUDGET 2017-2018 (September 30th)	\$8,499,855	\$97,804,511	\$15,290,531	\$2,477,928	\$4,165,355	\$377,130	\$128,615,310		
FORECAST - NOVEMBER 30th	\$2,124,963	\$24,668,601	\$4,429,708	\$619,482	\$1,132,239	\$169,058	\$33,144,051		
EXPENSES									
Certificated salaries and benefits	\$750,651	\$15,430,825	\$0	\$0	\$216,631	\$20,784	\$16,418,891	\$76,213,869	21.54%
Non-certificated salaries and benefits	\$1,202,769	\$5,059,739	\$1,058,184	\$23,753	\$543,504	\$0	\$7,887,949	\$25,320,417	31.15%
SUB - TOTAL	\$1,953,420	\$20,490,564	\$1,058,184	\$23,753	\$760,135	\$20,784	\$24,306,840	\$101,534,286	23.94%
Services, contracts and supplies	\$42,246	\$3,061,945	\$2,193,273	\$419,707	\$285,257	\$113,099	\$6,115,527	\$23,138,796	26.43%
Amortization of capital assets	\$0	\$151,122	\$799,448	\$3,180	\$30,723	\$0	\$984,473	\$3,937,894	25.00%
Interest and charges	\$0	\$20,989	\$0	\$0	\$0	\$0	\$20,989	\$4,334	484.29%
TOTAL EXPENSES	\$1,995,666	\$23,724,620	\$4,050,905	\$446,640	\$1,076,115	\$133,883	\$31,427,829	\$128,615,310	24.44%
Total unexpended funds period to date	\$6,504,189	\$74,079,891	\$11,239,626	\$2,031,288	\$3,089,240	\$243,247	\$97,187,481	\$128,615,310	75.56%
% Expended of Budget	23.48%	24.26%	26.49%	18.02%	25.83%	35.50%	24.44%		
% Expended of projected	93.92%	96.17%	91.45%	72.10%	95.04%	79.19%	94.82%		



Lethbridge School District No. 51
Notes to the Statement of Operations
For the three months ended November 30th, 2017

REVENUES:

Revenues are reported by type for the District. For further information on types of revenues please see the Appendices for charts on these functional areas.

Government of Alberta

Government of Alberta (Alberta Education) funding represents approx. 94% of the District's total operating funding. Student enrolment is one of the largest factors in determining the funding. Based on the forecasts for the 1st quarter, the District has received 99.15% of the forecasted funds received (or 24.04% of the total budget).

Other Government of Alberta

Other Government of Alberta Revenue includes interest on supported debenture debt, and grant funding for the Making Connections program.

Federal Government and First Nations

Represents amounts billed for tuition for students living on the Kainai reserve. Funds are as anticipated at the first quarter.

Fees

Reflects fees that are collected for optional programming fees, school generated activity fees, Preschool Fees and tuition for foreign students. Most school fees and tuition fees are collected at the beginning of the school year.

Other Sales and Services

Other sales and services are mainly from school generated activities. Also includes funds received for staff that are seconded to the University of Lethbridge

**Winston
Churchill High
School student
assembly**



Investment Income

Interest earned on operating revenue which is performing better than forecasted.

Gifts and donations

Gifts and donations that have been received for school generated activities and donations for the Ready Set Go programs.

Rental of Facilities

Rental of facility space for external programs and operations such as the Southern Alberta Professional Development Consortia and the Boys and Girls Club of Lethbridge.

Fundraising

Funds raised for the benefit of school generated activities that are co-curricular in nature. Fundraising may include a-thons, and fundraising sales.

Overall, revenues are comparable to the forecasted budget at November 30, 2017.

EXPENDITURES:

Expenditures are reported as a total for each functional area within the District. For further information on types of expenditures and spending in these functional areas please see the *Schedule of Program Operations* and Appendices for charts on these functional areas.

Instruction - ECS

Instruction ECS, represents expenditures from early education to kindergarten, which includes the early education program, program unit funding for early learners requiring specialized supports, and the kindergarten program at elementary schools. ECS expenditures are at 23.5% of the total budget (compared to 25.0% forecasted).

Instruction- Grades 1 - 12

Instruction Grades 1 – 12, represent expenditures from grade one to grade twelve, school generated activities and supporting programs such as Inclusive Education, Technology, Instructional support, counselling, First Nations Metis and Inuit programming, and Institutional programs. Instructional expenditures are at 24.3% of the total budget (compared to 25.2% forecast). See the *Statement of Instructional (Grade 1-12) Program Expenditures* for details of the major programs within this functional area.

**Mike Mountain
Horse
Elementary
School
Students join
in the annual
Terry Fox walk**



Plant Operations and Maintenance

Plant operations and maintenance expenditures represent spending on operating and maintaining the District's schools and facilities. These expenditures include maintenance and caretaking personnel, utilities, contracted maintenance, and Infrastructure Maintenance and Renewal (IMR) projects. Maintenance expenditures are at 26.5% of the total budget (compared to 29.0% forecasted).



**G.S. Lakie
Middle School
Build Day**

Transportation

Transportation expenditures represent mainly the cost of contracted bussing to bus students who reside more than 2.4 km away from their resident school. These costs include the operation of buses, cost sharing arrangements between the City of Lethbridge and Holy Spirit Catholic Schools, and the future replacement of yellow school buses. Costs include the provision of specialized bussing needs for students with disabilities. Transportation expenditures are at 18.0% of the total budget (compared to 25.0% forecasted).

Administration

Administration expenditures represent the cost of the Board of Trustees, Finance, Human Resources, System Instructional Support, and the Office of the Superintendent. Administration expenditures are at 25.8% of the total budget (compared to 27.2% forecasted).

External Services

An external service represents costs that are outside regular provincially mandated instruction and operations. For the District, the International Services program provides programming to students who attend District schools from other countries and pay a tuition fee to attend our schools. Costs include costs of homestay providers, student insurance, student recruitment and administration of the program. External (international) expenditures are at 35.5% of the total budget (compared to 44.8% forecasted).

Overall, expenditures are lower than the forecasted figures at November 30, 2017

Lethbridge School District No. 51
Schedule of Instructional (Grades 1-12) Program Expenditures
For the Three Months Ended November 30th, 2017

PROGRAM	Budget	Forecast	Actual Results	Variances		Projection	
	Updated Budget	Forecasted To	Actual Three Months	% Expended	% Expended	August 31st	
	2017-2018 (Sept 30th 2017)	November 30th	November 30th, 2017	Updated Budget	Forecast to November 30th	Projection	Change from Updated Budget
School Based Instruction	\$65,185,386	\$16,296,347	\$15,223,174	23.35%	93.41%	\$65,185,386	\$0
Inclusive Learning Supports	\$9,205,004	\$2,301,251	\$2,266,604	24.62%	98.49%	\$9,205,004	\$0
Shared Instructional Services	\$8,397,053	\$2,316,735	\$2,295,371	27.34%	99.08%	\$8,397,053	\$0
School Generated Funds Activities	\$4,565,173	\$1,141,293	\$1,271,557	27.85%	111.41%	\$4,565,173	\$0
Technology	\$2,709,294	\$677,323	\$677,449	25.00%	100.02%	\$2,709,294	\$0
Institutional Programs	\$994,280	\$248,570	\$204,877	20.61%	82.42%	\$994,280	\$0
Division of Instructional Services	\$872,428	\$218,107	\$274,065	31.41%	125.66%	\$872,428	\$0
FNMI Programming	\$711,512	\$177,878	\$161,656	22.72%	90.88%	\$711,512	\$0
Counselling Program	\$2,385,186	\$596,297	\$622,593	26.10%	104.41%	\$2,385,186	\$0
Other Instructional Programs	\$2,779,195	\$694,799	\$727,273	26.17%	104.67%	\$2,779,195	\$0
Total Instructional (Grades 1 -12) Program Expenditures	\$97,804,512	\$24,668,600	\$23,724,619	24.26%	96.17%	\$97,804,512	\$0

Other Instructional Programs:

Community Outreach School
Downtown LA
High School Off Campus
Distance Learning Program
Poverty Committee
Making Connections
Classroom Improvement Fund (CIF)

Institutional Programs:

Harbor House School
CAMP (Lethbridge Regional Hospital School)
Pitawani School
Stafford Ridge School (AADAC)

Inclusive Learning Supports:

Inclusive Education
English as a Second Language

Lethbridge School District No. 51

Notes to the Schedule of Instructional (Grade 1-12) Program Expenditures

For the three months ended November 30th, 2017

This statement provides further information about expenditures in programs that are within the Instruction (Grades 1-12) functional area that is shown on the *Statement of Operations* and the *Schedule of Program Operations*.

School Based Instruction

These expenditures represent expenditures at school sites. School Based Instruction expenditures are at 23.4% of the total budget (compared to 25.0% forecasted). See the *Statement School Based Instruction Expenditures* for details of the each of the schools.

Inclusive Learning Supports

Inclusive Learning Supports includes expenditures Inclusive Education and English as a Second Language. Inclusive Education provides all students with the most appropriate learning environment and opportunities for them to achieve their potential. Inclusion is about ensuring each student receives a quality education no matter their ability, disability, language, cultural background, gender or age. Inclusive Learning Supports expenditures are at 24.6% of the total budget (compared to 25.0% forecasted).

Shared Instructional Services

Shared Instructional Services includes programs and expenditures that provide support to schools within the District. Expenditures include administrative allowances, the provision for sick leave, elementary counseling, staff professional development and the employer share of teacher retirement fund costs that are supported by the Province.

The forecasted budget is increased from the standard 25.0% as the ATA Professional Development fund is contributed in the 1st quarter. Shared Instructional Services expenditures are at 27.3% of the total budget (compared to 27.6% forecasted).



**Park Meadows
Elementary
School students
celebrate a new
playground
announcement**

School Generated Funds Activities

School Generated Funds (SGF) activities includes activities at the school level for students that are not of a curricular nature, such as clubs, international travel, groups, athletics, and the arts. These activities are normally funded through user fees, fundraising, and donations. SGF activity expenditures are at 27.9% of the total budget (compared to 25.0% forecasted). SGF activities are higher than forecasted for the first quarter due to the amount of activities taking place early in the school year. These increases in expenditure are offset by the increases in the SGF revenues.

Technology

The Technology program is based on a standards-driven plan to provide the infrastructure to support current and future needs, trends, and applications in the school district for the implementation of information and communication technology. Technology expenditures are at 25.0% of the total budget (compared to 25.0% forecasted).

Institutional Programs

Institutional Programs include Harbor House School, CAMP (Lethbridge Regional Hospital School), Pitawani School, and Stafford Ridge School (AADAC). Institutional Programs expenditures are at 20.6% of the total budget (compared to 25.0% forecasted).

Division of Instructional Services

The Division of Instructional Services (DIS) which provides curriculum and instructional support to schools and instructional programs. DIS expenditures are at 31.4% of the total budget (compared to 25.0% forecasted). The increase in the expenditure relative the forecast is due to increased contracted services and that more supplies are purchased at the beginning of the year.

First Nations Métis and Inuit (FNMI) Program

The FNMI program provides ongoing support for aboriginal students in their efforts to obtain an education, and provides opportunities for aboriginal students to study and experience their own and other aboriginal cultures and lifestyles. FNMI expenditures are at 22.7% of the total budget (compared to 25.0% forecasted).



FNMI – Feather
Ceremony & Metis
Sash Celebration

Counselling Program

A comprehensive guidance and counselling program promotes the holistic development of students. The three-fold focus of counselling includes educational planning, personal and social development, and career preparation. Counsellors work with parents, teachers and community agencies to help students acquire the knowledge, skills, attitudes, and habits that enable students to reach their potential. Counselling Program expenditures are at 26.1% of the total budget (compared to 25.0% forecasted).

Other Instructional Program

These are the other instructional programs and initiatives that support early learning to grade 12 instruction other than those programs specifically listed above. These include Community Outreach School, Downtown LA, High School Off campus, Distant Learning Program, Poverty Committee, Making Connections, and the Classroom Improvement Fund (CIF). Other Instructional Program expenditures are at 26.2% of the total budget (compared to 25.0% forecasted).

Overall, instructional (grade 1-12) program expenditures are lower than the forecasted figures at November 30, 2017



Lethbridge School District No. 51
Schedule of School Based Instruction Expenditures
For the Three Months Ended November 30th, 2017

PROGRAM	Budget	Forecast	Actual Results	Variances		Projection	
	Updated Budget	Forecasted To	Actual Three Months	% Expended	% Expended	August 31st	
	2017-2018 (Sept 30th 2017)	November 30th	November 30th, 2017	Updated Budget	Forecast to November 30th	Projection	Change from Updated Budget
High Schools:							
Lethbridge Collegiate Institute	\$4,748,591	\$1,187,148	\$1,154,153	24.31%	97.22%	\$4,748,591	\$0
Winston Churchill High School	\$4,909,252	\$1,227,313	\$1,106,606	22.54%	90.16%	\$4,909,252	\$0
Chinook High School	\$6,762,779	\$1,690,695	\$1,477,519	21.85%	87.39%	\$6,762,779	\$0
Victoria Park High School	\$1,955,720	\$488,930	\$415,018	21.22%	84.88%	\$1,955,720	\$0
Immanuel Christian High School	\$1,981,670	\$495,418	\$485,299	24.49%	97.96%	\$1,981,670	\$0
Middle Schools:							
GS Lakie Middle School	\$5,143,549	\$1,285,887	\$1,157,966	22.51%	90.05%	\$5,143,549	\$0
Wilson Middle School	\$3,840,949	\$960,237	\$933,964	24.32%	97.26%	\$3,840,949	\$0
Gilbert Paterson	\$4,019,325	\$1,004,831	\$943,387	23.47%	93.89%	\$4,019,325	\$0
Lethbridge Christian School	\$1,275,257	\$318,814	\$309,713	24.29%	97.15%	\$1,275,257	\$0
Westside Middle School	\$0	\$0	\$21,602	N/A	N/A	\$0	\$0
Elementary Schools:							
Senator Buchanan	\$1,706,614	\$426,654	\$432,987	25.37%	101.48%	\$1,706,614	\$0
Immanuel Christian Elementary School	\$1,611,948	\$402,987	\$392,924	24.38%	97.50%	\$1,611,948	\$0
Ecole Agnes Davidson	\$3,225,112	\$806,278	\$696,352	21.59%	86.37%	\$3,225,112	\$0
Fleetwood-Bawden	\$2,170,057	\$542,514	\$561,820	25.89%	103.56%	\$2,170,057	\$0
Galbraith	\$2,617,763	\$654,441	\$597,865	22.84%	91.36%	\$2,617,763	\$0
Lakeview	\$2,964,047	\$741,012	\$684,508	23.09%	92.37%	\$2,964,047	\$0
General Stewart	\$851,663	\$212,916	\$202,882	23.82%	95.29%	\$851,663	\$0
Westminster	\$1,519,438	\$379,860	\$359,302	23.65%	94.59%	\$1,519,438	\$0
Coalbanks Elementary School	\$2,488,809	\$622,202	\$558,808	22.45%	89.81%	\$2,488,809	\$0
Nicholas Sheran	\$3,209,838	\$802,459	\$737,702	22.98%	91.93%	\$3,209,838	\$0
Park Meadows	\$1,996,165	\$499,041	\$489,108	24.50%	98.01%	\$1,996,165	\$0
Mike Mountain Horse	\$3,087,028	\$771,757	\$771,626	25.00%	99.98%	\$3,087,028	\$0
Dr. Probe Elementary School	\$3,099,811	\$774,953	\$732,064	23.62%	94.47%	\$3,099,811	\$0
Total School Based Instruction Expenditures	\$65,185,386	\$16,296,347	\$15,223,174	23.35%	93.41%	\$65,185,386	\$0

Lethbridge School District No. 51

Appendices

For the three months ended November 30th, 2017

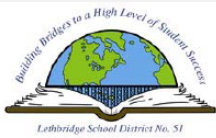
The Appendices include charts and graphs for the revenues and expenditures at November 30th, 2017. These charts/graphs compare the total operating budget, the forecast for the reporting period, and the year-to-date (YTD) amount.

Revenues:

- **Summary of Revenues**
Compares the types of revenues

Expenditures:

- **Summary of Expenditures**
Compares the types of expenditures
- **Instruction – ECS**
Reviews the total ECS instructional expenditures, including the breakdown by the types of expenditures.
- **Instruction – Grade 1-12**
Reviews the total Grade 1-12 instructional expenditures, including the breakdown by the types of expenditures.
- **Plant Operations and Maintenance**
Reviews the total Plant Operations and Maintenance expenditures, including the breakdown by the types of expenditures.
- **Transportation**
Reviews the total Transportation expenditures, including the breakdown by the types of expenditures.
- **Board & System Administration**
Reviews the total Board & System Administration expenditures, including the breakdown by the types of expenditures.
- **External Services**
Reviews the total External Services (international program) expenditures, including the breakdown by the types of expenditures.



Lethbridge School District No.51

Summary of Revenues

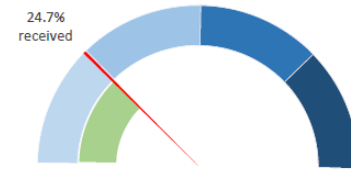
Quarterly Reporting - November 30th, 2017

Financial Data as at December 18, 2017

	Budget	Forecast	YTD	Variance	YTD %
Alberta Education	118,478,558	29,619,640	28,478,274	1,141,366	24.0%
Government of Alberta	593,734	148,434	79,526	68,908	13.4%
Federal & First Nations	268,128	129,064	218,759	(89,695)	81.6%
Fees	2,220,154	555,039	666,460	(111,421)	30.0%
Other Sales & Services	847,640	485,233	503,093	(17,861)	59.4%
Investment Income	193,000	48,250	60,439	(12,189)	31.3%
Gifts & Donations	390,000	97,500	200,870	(103,370)	51.5%
Rental of Facilities	34,704	8,676	7,176	1,500	20.7%
Fundraising	2,461,000	615,250	842,875	(227,625)	34.2%
	125,486,918	31,707,084	31,057,471	649,613	24.7%

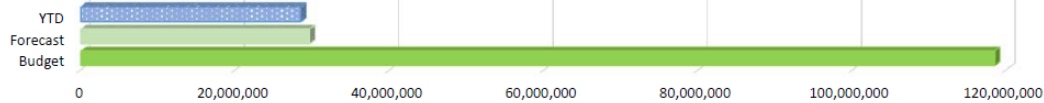
25.3%

Total Revenue Tachometer:

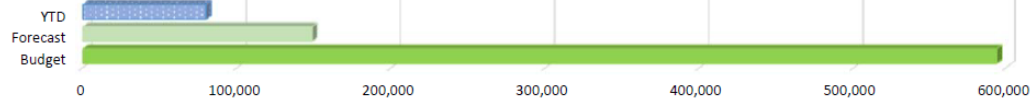


Year-to-date (YTD) compared to budget and forecast, including

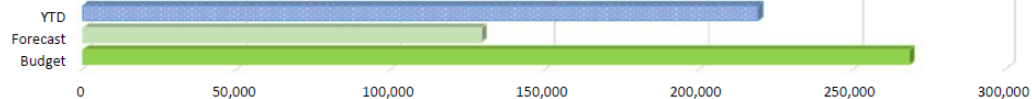
Alberta Education



Government of Alberta



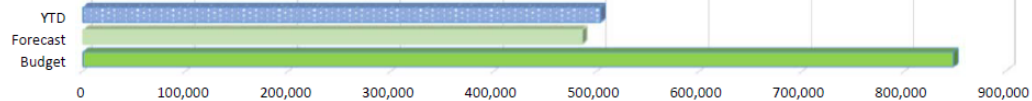
Federal & First Nations



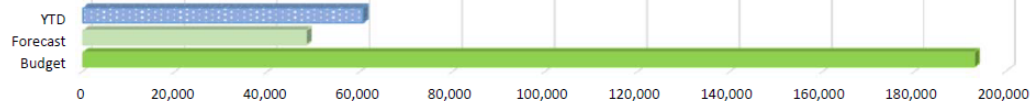
Fees



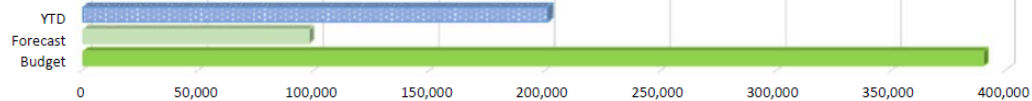
Other Sales & Services



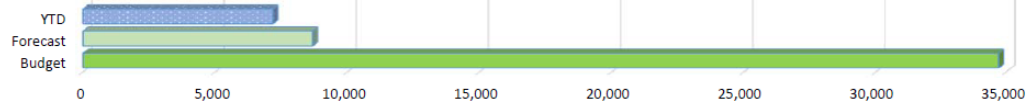
Investment Income



Gifts & Donations

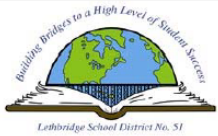


Rental of Facilities



Fundraising





Lethbridge School District No.51

Summary of Expenses

Quarterly Reporting - November 30th, 2017

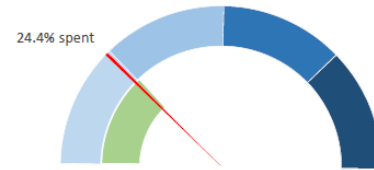
Financial Data as at December 18, 2017

	Budget	Forecast	YTD	Variance	YTD %
Salaries	81,128,339	20,282,085	19,182,823	1,099,262	23.6%
Benefits	19,438,659	5,058,387	4,807,659	250,728	24.7%
Professional Development	789,105	197,276	277,410	(80,134)	35.2%
Contracted Services	6,959,443	2,157,298	1,961,163	196,135	28.2%
Other Services	1,601,634	774,471	659,302	115,169	41.2%
Supplies	5,357,561	1,339,390	1,288,557	50,833	24.1%
Other Expenditures	1,505,829	376,457	141,158	235,299	9.4%
Bank Charges and Transfers	11,834,742	2,958,686	3,109,757	(151,071)	26.3%
	128,615,311	33,144,050	31,427,828	1,716,222	24.4%

25.8%

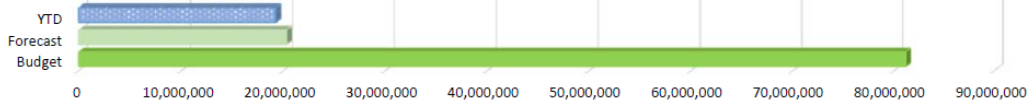
The forecasted figures have been estimated based on the approved "September 30th" budget and the timing of the transactions and journal entries (i.e. regular transactions, such as payroll, are based on 25% of the approved budget).

Total Expense Tachometer:

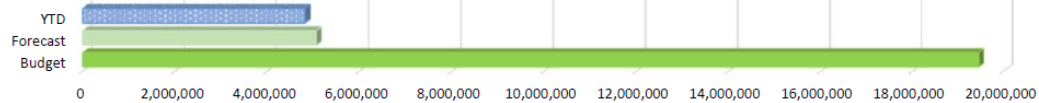


Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

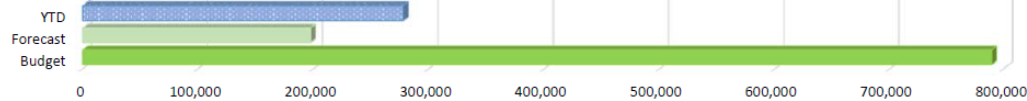
Salaries



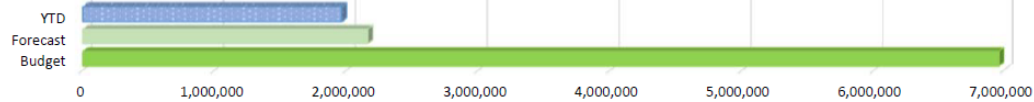
Benefits



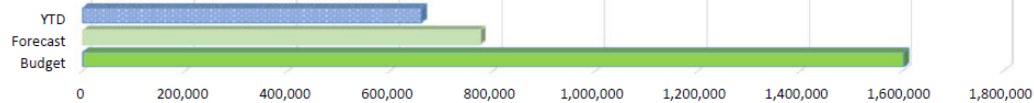
Professional Development



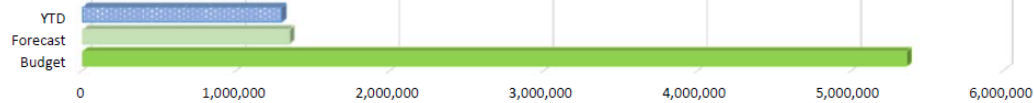
Contracted Services



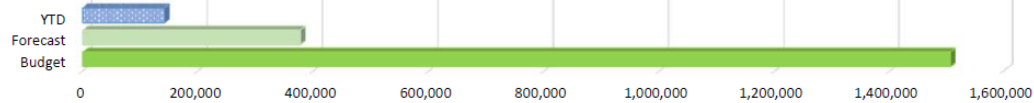
Other Services



Supplies



Other Expenditures



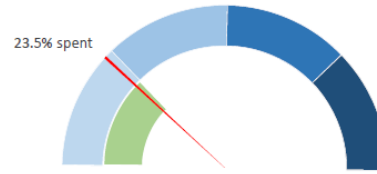


Instruction - ECS Summary Quarterly Reporting - November 30th, 2017

Financial Data as at December 18, 2017

	Budget	Forecast	YTD	Variance	YTD %
Salaries	7,260,230	1,815,057	1,702,356	112,701	23.4%
Benefits	949,898	237,474	237,400	75	25.0%
Professional Development	50,000	12,500	10,357	2,143	20.7%
Contracted Services	74,780	18,695	17,284	1,411	23.1%
Other Services	55,000	13,750	12,567	1,183	22.8%
Supplies	95,947	23,987	11,370	12,617	11.9%
Other Expenditures	14,000	3,500	4,332	(832)	30.9%
Bank Charges and Transfers	0	0	0	0	0.0%
	8,499,855	2,124,964	1,995,666	129,298	23.5%

Total Expense Tachometer:



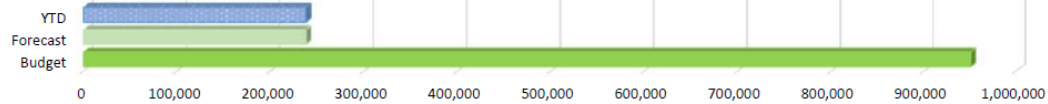
Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

The forecasted figures have been estimated based on the approved "September 30th" budget and the timing of the transactions and journal entries (i.e. regular transactions, such as payroll, are based on 25% of the approved budget).

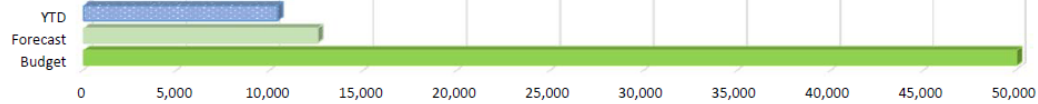
Salaries



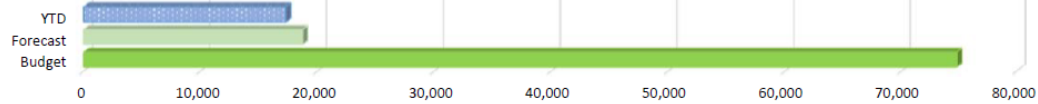
Benefits



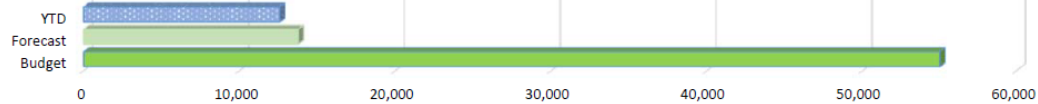
Professional Development



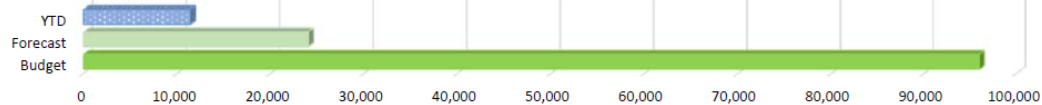
Contracted Services



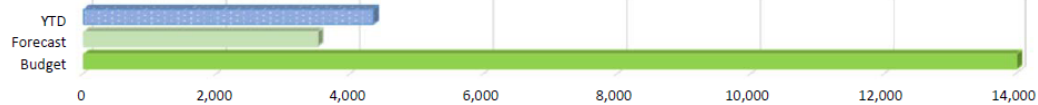
Other Services



Supplies



Other Expenditures





Instruction - Grades 1-12

Summary

Quarterly Reporting - November 30th, 2017

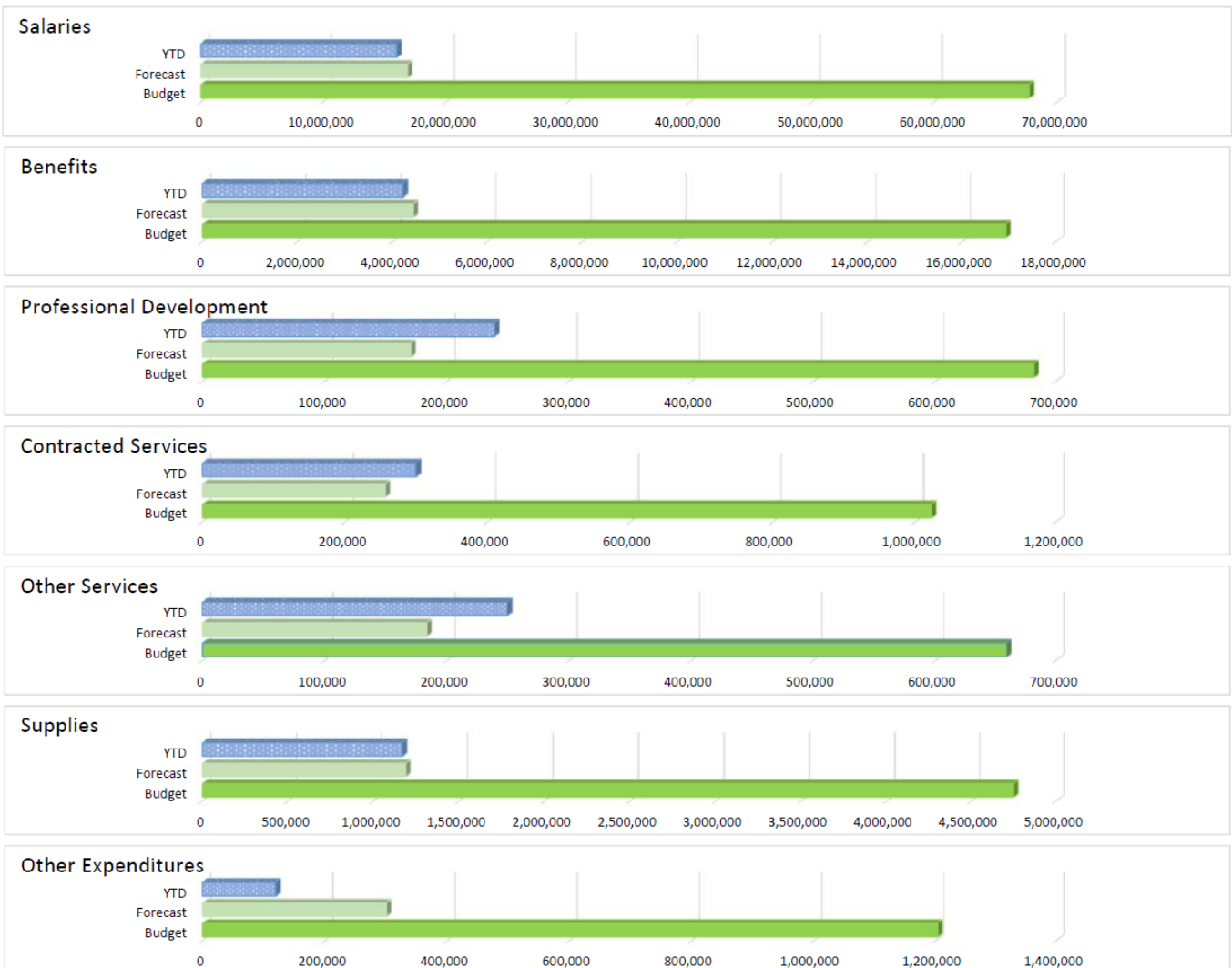
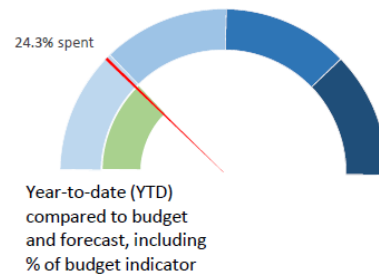
Financial Data as at December 18, 2017

	Budget	Forecast	YTD	Variance	YTD %
Salaries	67,703,771	16,925,943	16,017,770	908,173	23.7%
Benefits	16,918,703	4,428,398	4,209,244	219,154	24.9%
Professional Development	681,552	170,388	238,584	(68,196)	35.0%
Contracted Services	1,022,473	255,618	298,911	(43,293)	29.2%
Other Services	658,699	183,425	248,997	(65,572)	37.8%
Supplies	4,747,003	1,186,751	1,164,723	22,027	24.5%
Other Expenditures	1,202,779	300,695	119,099	181,596	9.9%
Bank Charges and Transfers	4,869,532	1,217,383	1,427,291	(209,908)	29.3%
	97,804,512	24,668,600	23,724,619	943,981	24.3%

25.2%

The forecasted figures have been estimated based on the approved "September 30th" budget and the timing of the transactions and journal entries (i.e. regular transactions, such as payroll, are based on 25% of the approved budget).

Total Expense Tachometer:





Plant Operations and Maintenance Summary Quarterly Reporting - November 30th, 2017

Financial Data as at December 18, 2017

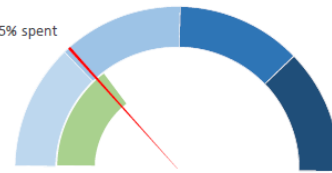
	Budget	Forecast	YTD	Variance	YTD %
Salaries	3,542,099	885,525	813,250	72,275	23.0%
Benefits	986,966	246,742	244,124	2,618	24.7%
Professional Development	22,050	5,513	0	5,513	0.0%
Contracted Services	3,119,489	1,176,685	1,131,576	45,109	36.3%
Other Services	482,950	331,000	162,376	168,624	33.6%
Supplies	315,723	78,931	69,884	9,047	22.1%
Other Expenditures	8,100	2,025	860	1,165	10.6%
Bank Charges and Transfers	6,813,154	1,703,289	1,628,837	74,452	23.9%
	15,290,531	4,429,708	4,050,906	378,802	26.5%

29.0%

The forecasted figures have been estimated based on the approved "September 30th" budget and the timing of the transactions and journal entries (i.e. regular transactions, such as payroll, are based on 25% of the approved budget).

Total Expense Tachometer:

26.5% spent

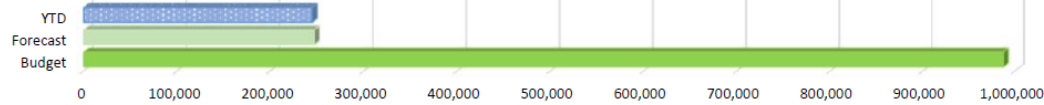


Year-to-date (YTD)
compared to budget
and forecast, including
% of budget indicator

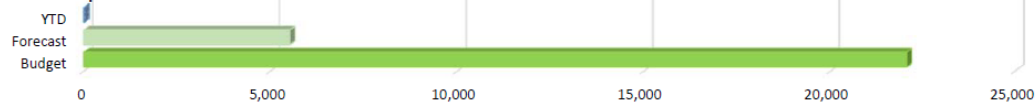
Salaries



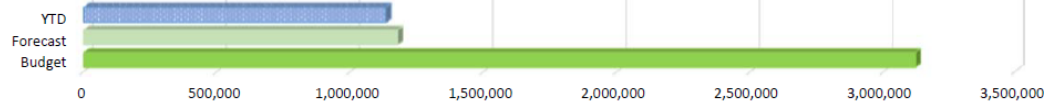
Benefits



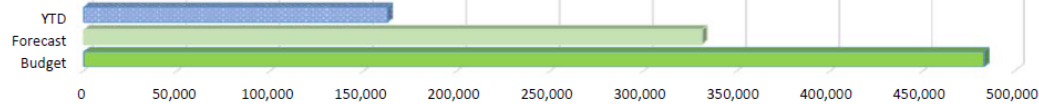
Professional Development



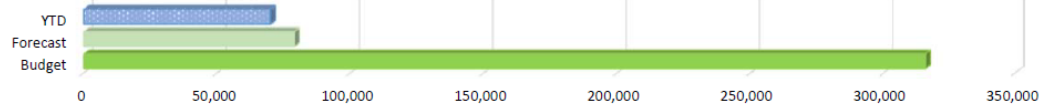
Contracted Services



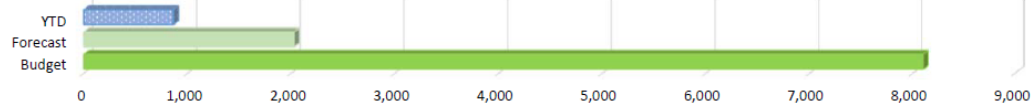
Other Services



Supplies



Other Expenditures



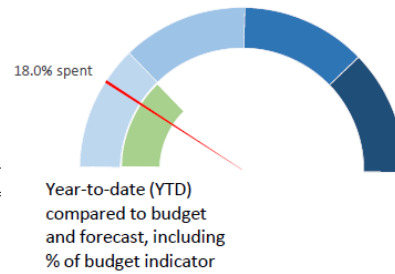


Transportation Summary Quarterly Reporting - November 30th, 2017

Financial Data as at December 18, 2017

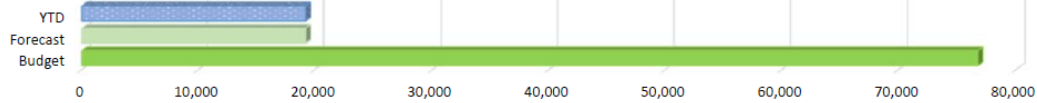
	Budget	Forecast	YTD	Variance	YTD %
Salaries	76,744	19,186	19,186	(0)	25.0%
Benefits	22,639	5,660	4,212	1,448	18.6%
Professional Development	2,500	625	355	270	14.2%
Contracted Services	2,311,445	577,861	405,196	172,665	17.5%
Other Services	0	0	48	(48)	N/A
Supplies	10,000	2,500	427	2,073	4.3%
Other Expenditures	2,000	500	887	(387)	44.4%
Bank Charges and Transfers	52,600	13,150	16,329	(3,179)	31.0%
	2,477,928	619,482	446,640	172,842	18.0%

Total Expense Tachometer:

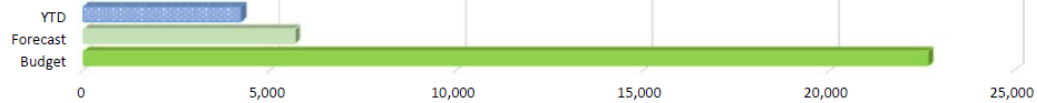


The forecasted figures have been estimated based on the approved "September 30th" budget and the timing of the transactions and journal entries (i.e. regular transactions, such as payroll, are based on 25% of the approved budget).

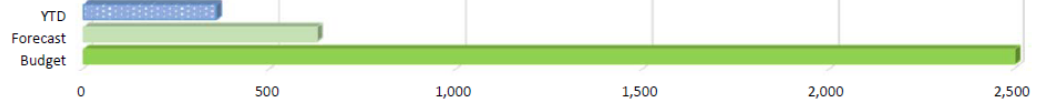
Salaries



Benefits



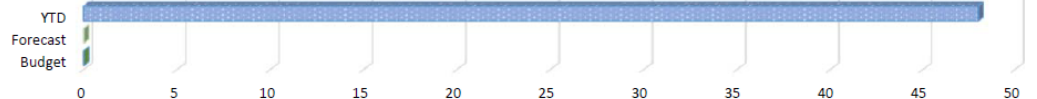
Professional Development



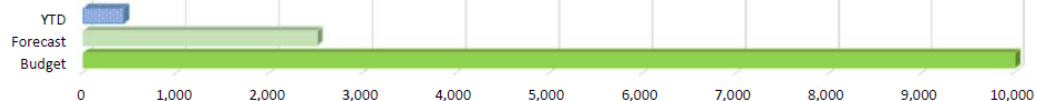
Contracted Services



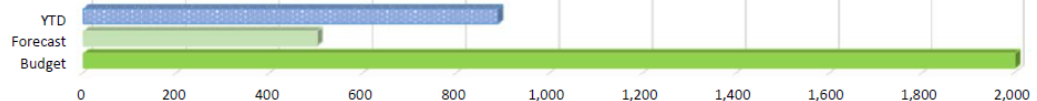
Other Services



Supplies



Other Expenditures



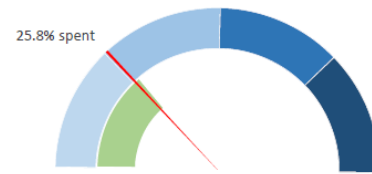


Board & System Administration Summary Quarterly Reporting - November 30th, 2017

Financial Data as at December 18, 2017

	Budget	Forecast	YTD	Variance	YTD %
Salaries	2,470,021	617,505	610,269	7,236	24.7%
Benefits	551,585	137,896	111,887	26,009	20.3%
Professional Development	33,003	8,251	28,114	(19,863)	85.2%
Contracted Services	431,256	128,439	108,196	20,243	25.1%
Other Services	301,507	145,652	133,653	11,999	44.3%
Supplies	188,888	47,222	30,466	16,756	16.1%
Other Expenditures	89,640	22,410	16,230	6,180	18.1%
Bank Charges and Transfers	99,456	24,864	37,299	(12,435)	37.5%
	4,165,355	1,132,239	1,076,115	56,124	25.8%
		27.2%			

Total Expense Tachometer:



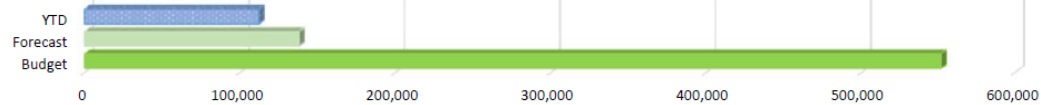
Year-to-date (YTD)
compared to budget
and forecast, including
% of budget indicator

The forecasted figures have been estimated based on the approved "September 30th" budget and the timing of the transactions and journal entries (i.e. regular transactions, such as payroll, are based on 25% of the approved budget).

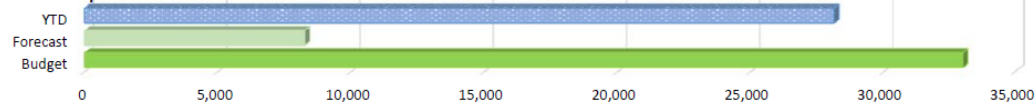
Salaries



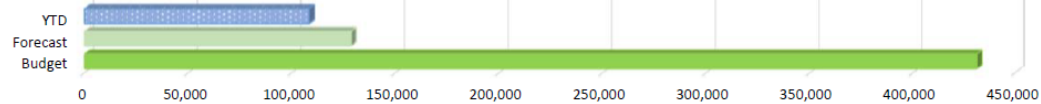
Benefits



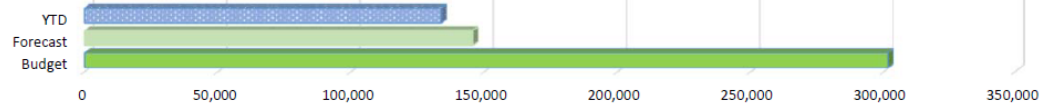
Professional Development



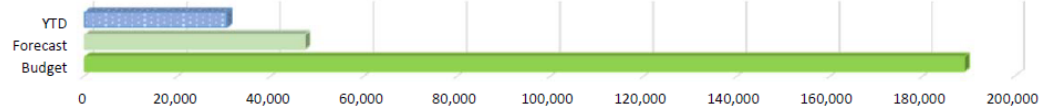
Contracted Services



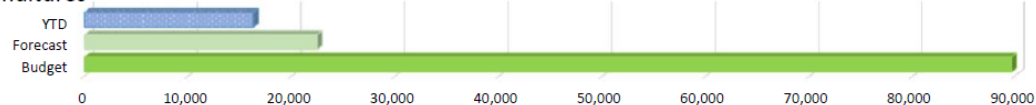
Other Services



Supplies



Other Expenditures



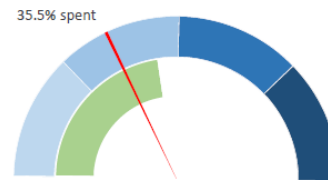


External Services Summary Quarterly Reporting - November 30th, 2017

Financial Data as at December 18, 2017

	Budget	Forecast	YTD	Variance	YTD %
Salaries	75,474	18,869	19,992	(1,123)	26.5%
Benefits	8,868	2,217	792	1,425	8.9%
Professional Development	0	0	0	0	0.0%
Contracted Services	0	0	0	0	0.0%
Other Services	103,478	100,645	101,661	(1,017)	98.2%
Supplies	0	0	11,687	(11,687)	N/A
Other Expenditures	189,310	47,328	(250)	47,578	-0.1%
Bank Charges and Transfers	0	0	0	0	0.0%
	377,130	169,058	133,883	35,175	35.5%

Total Expense Tachometer:



Year-to-date (YTD)
compared to budget
and forecast, including
% of budget indicator

The forecasted figures have been estimated based on the approved "September 30th" budget and the timing of the transactions and journal entries (i.e. regular transactions, such as payroll, are based on 25% of the approved budget).

