

October 2016 Month End Finance Report Expenditures (Budget as approved June 23, 2016)	August 2015 Expenses (Audited) (Note 1)	Current Budget	Year-to-Date Actual	Commitments	Budget Remaining	% Remaining
Classroom Teachers	67,164,984	67,513,555	11,718,597	1,320	55,793,638	83%
Occasional/Supply Teachers	3,328,995	2,785,393	543,105		2,242,288	81%
Educational Assistants	8,572,424	8,220,386	1,407,733		6,812,653	83%
Early Childhood Educators	1,819,347	2,338,008	366,614		1,971,394	84%
Classroom Computers (Note 2)	1,103,613	952,699	160,853	569,536	222,310	23%
Texts and Learning Materials (Note 2)	2,720,737	3,029,787	229,206	543,042	2,257,539	75%
Professionals and Paraprofessionals	4,583,340	4,509,975	665,347	34,048	3,810,580	84%
Library and Guidance	1,804,676	1,774,012	256,698	39,309	1,478,005	83%
Staff Development (Note 4)	1,041,345	427,143	56,640	32,627	337,876	79%
Coordinators & Consultants (Note 4)	1,858,660	3,261,716	338,586	128,241	2,794,889	86%
Principals & Vice-Principals	6,391,799	5,801,898	889,296	697	4,911,905	85%
Department Heads	146,938	148,563			148,563	100%
School Office - Secretaries & Supplies (Note 2)	3,438,917	3,703,632	800,392	308,997	2,594,243	70%
Transportation	10,599,385	10,932,920	2,184,794		8,748,126	80%
Transportation Amortization						
Operations & Maintenance - Schools (Note 2)	14,126,715	13,902,598	1,618,421	3,265,715	9,018,462	65%
Continuing Education	807,579	793,202	63,940	7,461	721,801	91%
Instructional Amortization	808,977	892,400			892,400	100%
Trustees	156,254	119,405	16,555	1,086	101,764	85%
Director & Supervisory Officers	1,150,187	1,082,294	238,552	17,458	826,284	76%
Board Administration (Note 2)	2,901,184	3,205,528	608,828	219,928	2,376,772	74%
Administration Amortization	70,725	61,752			61,752	100%
School Renewal/Condition Improvement (Note 3)	17,911					
Direct Capital and Approved Debt (Note 5)	2,141,302	2,036,448			2,036,448	100%
Pupil Accommodation Amortization	6,286,313	6,631,119			6,631,119	100%
Other Non-Operating Expenses	1,044,239	488,202			488,202	100%
Other Amortization and Write Downs	0					
	144,086,546	144,612,635	22,164,157	5,169,465	117,279,013	81%

October 2016 Month End Finance Report Revenues (Budget as approved June 23 2016)	Revenues (Audited) (Note 1)	Current Budget	Year-to-Date Actual	Commitments	Budget Remaining	% Remaining
MET Grants (Note 4)	87,449,719	88,657,930	20,209,927		68,448,003	77%
Other Provincial Grants (Note 4)	2,158,836	1,141,439	24,992		1,116,447	98%
Student Tuition and Transportation	2,344,357	2,553,560	12,659		2,540,901	100%
Municipal and Unorganized Taxes	42,326,922	42,646,930	10,385,990		32,260,940	76%
Other School Board Recoveries	256,970	149,000	10,900		138,100	93%
Other Revenues (Note 6)	3,055,190	959,278	239,303		719,975	75%
Amortization of Deferred Capital Contributions	7,062,677	7,470,467			7,470,467	100%
	144,654,671	143,578,604	30,883,771		112,694,833	78%

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Notes to the Financial Report for the Period Ended October 31, 2016

Note 1 Prior Year Comparative Figures

The prior year comparative figures reflect the most recent audited financial statements which are for the year ended August 31, 2015. The 2015/2016 year-end audit commenced October 31, 2016 and is near completion. Once the audit has been completed and has been approved by the Board for the fiscal year ended August 31, 2016, these figures will be updated.

Note 2 Issuance of Blanket Purchase Orders for Annual Costs

At the beginning of the current fiscal year, finance has requested that blanket purchase orders be generated for such annual expenses as utilities of gas, oil and electricity, telephone costs, photocopier lease charges and copy charges as well as classroom computer network costs in order to streamline accounting processes. For this reason current commitments representing annual anticipated costs are charged immediately to the budget committing budget dollars. Then as actual invoices and bills are received throughout the year, the expense will be recorded in the year-to-date actual expense column with the commitment relieved.

Note 3 School Renewal and School Condition Improvement Grants

Current in-year school expenses and commitments are not displayed here as these represent capital expenditures for school renewal projects and school condition improvement projects plus projects accessing other Capital Funding such as funds provided by the Ministry for Early Learning Kindergarten program, completion of Parry Sound Public School and completion of Woodland Public School in North Bay. As per Ministry guidelines only a small portion of School Renewal is permitted to be spent on non-capital expenditures (operating). Any School Renewal Operating expenses are covered by School Renewal funding. The Capital expenditures for School Renewal, School Condition Improvements and other capital projects mentioned are funded by the Ministry, with funds being received after the filing of the March Report and the annual Financial Statements. The exception to this semi-annual funding received directly now in-year from the Ministry of Education is Parry Sound Public School which will be the last capital project financed using long term debt financed by the Ontario Financing Authority with the loan capital and interest payments being funded by the Ministry.

Note 4 Other Provincial Grants

Provincial grants initially budgeted are only the grants whereby monies were confirmed at time of approving the 2016/2017 budget. These external grants include but are not limited to French as a Second Language, Odyssey French Language Monitor Program, Renewed Math Strategy, Community Use of Schools – Outreach Coordinator, Community Use of Schools – Priority Schools, Specialist High Skills Major, FNMI Re-Engagement, M.A. Wittick Top-Up as an Enhanced Facility, Adult Basic Literacy, Ontario Youth Apprenticeship Program (OYAP), Early Years Leads Program and English as a Second Language. Other significant external grants will be received within the current operating year that has not been originally budgeted for. However in these cases, expenditures are not to exceed revenues with separate budgets established for these other external grants received to monitor revenues and expenditures. Other provincial grants that are from the Ministry of Education are reported in MET Grants in month end finance report.

Note 5 Direct Capital and Approved Debt

The Ministry recognizes the debt on all capital programs such as NPP, Good Places to Learn (Phases 1, 2, 3 and 4), Capital Priorities, Prohibitive to Repair, etc. based on eligible capital expenditures. Boards will continue to long term finance capital expenditures related to these prior capital programs through the Ontario Financing Authority (OFA), and will receive a cash flow from the Ministry of Education to meet their annual debt repayments. The upcoming March 2017 Ontario Financing Authority issue will be the final opportunity for Boards to request long-term financing through the OFA. Moving forward in 2016/2017 with regard to capital projects, the Ministry will cash flow payments to Boards twice per year based on reported capital expenditures. The Ministry will continue to fund short-term interest costs related to these capital expenditures on a semi-annual basis.

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Note 6 Other Revenues

Current year-to-date revenues include additional monies received not budgeted for. Refer to below schedule with regard to analysis of revenues budgeted, revenue received-to-date as well as prior year's revenues:

	August 2015 Revenues	Current Budget	Year-to-Date Actuals
Theatre Outreach ticket sales, donation, registration fees	-	20,000	
Sale of furniture, equipment, portables	-	-	
Reverse Tuition Fees	261,766		
Interest income	27,592	-	-
Release time recoverable income	1,435,739	-	120,236
Inclement Weather Days	-	40,000	
ECNO – IPPS Pilot Testing	15,000	-	-
Revenue Generated from Solar Panels	-	20,000	-
Ministry Secondments		592,993	
Muskoka Language International	67,600	-	
OSBIE Insurance refund	45,740	-	96,300
OSBIE Property Premium credit	5,212	-	
WSIB claim refund	18,107	-	
Greater Sudbury hydro retrofit rebate	13,920	-	
Hydro One rebate - Almaguin	-	-	8,173
Ontario Arts Council	58,200		
School College Work Study Initiative	43,400		
Various rental incomes	65,760	70,000	2,889
Administration Fees	14,800	20,000	-
C.O.D.E - Summer Literacy Program 2015	105,330	-	
Consolidation – Transportation & Charity	335,252	-	
OPC – Principal Learning Teams	-	-	
C.O.D.E. – Learning in the 21 st Century Funding	54,034	-	
C.O.D.E. – Student Injury Prevention Program Phase 2	5,000	-	
C.O.D.E. – Technology and Learning Fund	131,991	-	
Nipissing Parry Sound Catholic DSB (Psycho-educational Assessments)	-	40,000	
Nipissing Parry Sound Transp Consortium (Kinsmen Sports Park snowplowing)	-	-	
Relevance Project	56,358	-	
PHE Comprehensive School Health (PHE Canada)	8,788	-	
Ontario Teachers' Federation	-	-	3,200
IB Program	-	-	1,800
Various other incomes	285,601	156,285	6,705
	<u>\$ 3,055,190</u>	<u>\$ 959,278</u>	<u>\$ 239,303</u>