

Appendix XII - Summary of Revenues and Expenditures

	2014-2015 Revised Estimates	2015-2016 Estimates	Increase (Decrease)	Notes
Operating Grants	130,882,238	129,547,064	(1,335,174)	Decrease in Operating Grants primarily in such grants as: <ul style="list-style-type: none"> • Pupil Foundation Grant due to decline in projected enrolment of 126 students; • Special Education due to decline in enrolment and decreases in HNA funding given in second year of 4-year reform in HNA funding. Section 23 projected expenditures match funding provided; • Decreases in Remote and Rural, Remote and Rural Small Community, School Operations and Declining Enrolment Adjustment Allocation due to new reforms introduced in 2015-16 to address excess capacity in school boards. New reform will be phased in over a three year period in order for school boards to react to financial impacts of reforms. Significant decreases due to phase out of base and rural top up funding. There are also increases in grants in Transportation, School Foundation Grant and benchmarks contained in School Operations Grant.
Other Revenues				
Tuition Fee Revenues	2,606,420	2,635,177	28,757	Due to small increases in elementary and secondary tuition rates.
Other Revenue – Secondments	801,579	589,182	(212,397)	Decreased number of secondments.
Miscellaneous Revenue	663,649	346,052	(317,597)	Prior year had identified \$230,000 savings in transportation to be realized through routing efficiencies as well insurance refunds, ISNC funding and WSIB refunds.
School Operations	148,000	148,709	709	
Other Grants	2,128,552	1,377,461	(751,091)	Timing of receipt of EPO grants. For 2015-16 grants; only the portion of these EPO grants that is applicable to staffing has been recorded in 2015-16 budget.
Total Grants & Other Revenues	137,230,438	134,643,645	(2,586,793)	
Amortization of Deferred Capital Contributions	6,676,965	7,091,051	414,086	
Total Revenues	143,907,403	141,734,696	(2,172,707)	

Less: In-Year Revenues for Land	(360,935)	-	360,935	Prior year represents Capital monies from Ministry for site acquisition and costs associated with Parry Sound.
Total Revenues	143,546,468	141,734,696	(1,811,772)	
Total Expenditures	143,970,833	141,734,696	(2,236,137)	
Balance Before Use of Accumulated Surplus	(424,365)	-	(424,365)	
Use of Accumulated Surplus	424,365	-	424,365	
Surplus/(Deficit) – end of year	-	-	-	