

April 2017 Month End Finance Report	Aug-16	Current	Year-to-Date	Commitments	Budget	%
Expenditures (Budget as approved June 23, 2016)	Expenses	Budget	Actual		Remaining	Remaining
	(Audited)					
	(Note 1)					
Classroom Teachers	66,934,974	67,513,555	42,422,087	2,330	25,089,138	38%
Occasional/Supply Teachers	3,147,457	2,785,393	1,851,101		934,292	34%
Educational Assistants	8,824,302	8,220,386	6,396,849		1,823,537	22%
Early Childhood Educators	2,059,740	2,338,008	1,742,446		595,562	25%
Classroom Computers (Notes 2 and 7)	871,628	952,699	982,507	231,138	(260,946)	
Texts and Learning Materials (Note 2)	2,588,481	3,029,787	1,615,387	475,754	938,646	31%
Professionals and Paraprofessionals	4,245,723	4,509,975	2,782,993	14,374	1,712,608	38%
Library and Guidance	1,632,313	1,774,012	1,007,295	17,653	749,064	42%
Staff Development (Note 4)	910,480	427,143	510,590	24,656	(108,103)	
Coordinators & Consultants (Notes 4 and 8)	2,633,454	3,261,716	1,492,198	54,580	1,714,938	53%
Principals & Vice-Principals	6,275,224	5,801,898	3,896,937	2,118	1,902,843	33%
Department Heads	144,871	148,563	88,401		60,162	40%
School Office - Secretaries & Supplies (Note 2)	3,517,557	3,703,632	2,468,972	176,570	1,058,090	29%
Transportation	10,619,812	10,932,920	8,739,176		2,193,744	20%
Transportation Amortization						
Operations & Maintenance - Schools (Note 2)	13,598,590	13,902,598	9,034,019	1,173,200	3,695,379	27%
Continuing Education	853,573	793,202	412,694	9,437	371,071	47%
Instructional Amortization	821,614	892,400			892,400	100%
Trustees	109,901	119,405	75,328	2,106	41,971	35%
Director & Supervisory Officers (Note 8)	1,166,409	1,082,294	988,823	7,552	85,919	8%
Board Administration (Note 2)	3,125,978	3,205,528	2,089,270	147,947	968,311	30%
Administration Amortization	70,169	61,752			61,752	100%
School Renewal/Condition Improvement (Note 3)	101,224					
Direct Capital and Approved Debt (Note 5)	2,073,286	2,036,448	444,608		1,591,840	78%
Pupil Accommodation Amortization	7,427,269	6,631,119			6,631,119	100%
Other Non-Operating Expenses	1,681,140	488,202	80,726		407,476	83%
Other Amortization and Write Downs	0					
	145,435,169	144,612,635	89,122,407	2,339,416	53,150,812	37%

April 2017 Month End Finance Report	Revenues	Current	Year-to-Date	Commitments	Budget	%
Revenues (Budget as approved June 23 2016)	(Audited)	Budget	Actual		Remaining	Remaining
	(Note 1)					
MET Grants (Note 4)	86,854,226	88,657,930	57,347,042		31,310,888	35%
Other Provincial Grants (Note 4)	3,141,135	1,141,439	271,129		870,310	76%
Federal Grants and Fees (Tuition/Transportation)	2,255,068	2,553,560	2,324,563		228,997	9%
Municipal and Unorganized Taxes	42,679,422	42,646,930	31,424,755		11,222,175	26%
Other School Board Recoveries (Shared Facilities)	122,457	149,000	18,750		130,250	87%
Other Revenues (Note 6)	3,028,121	959,278	1,961,399		(1,002,121)	
Amortization of Deferred Capital Contributions	8,172,580	7,470,467			7,470,467	100%
	146,253,009	143,578,604	93,347,638	0	50,230,966	35%

**Near North District School Board
April 2017 Month End Report
Notes to the Financial Report for the Period Ended April 30, 2017**

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, 2016. The August 31, 2016 Financial Statements were passed by the Board of Trustees December 5, 2016.

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. 45 External Grants have been received to-date this year in the amount of \$2.802 million.

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 March 2017 Ontario Financing Authority issue was 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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Notes to the Financial Report for the Period Ended April 30, 2017

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 2016 Revenues	Current Budget	Year-to-Date Actuals
Theatre Outreach ticket sales, donation, registration fees	32,978	20,000	
Sale – Capital Recovery	50,073	-	
Sale of Chisholm vacant lot & Victory Public School	-	-	19,075
Tuition Fees	224,537	-	232,927
Interest income	3,404	-	1,736
Release/Secondments (Wages/benefits recoverable income)	1,261,258	592,993	806,819
Incllement Weather Days	-	40,000	-
Hydro/Union Gas Rebates	19,485	-	5,531
Hydro One rebates and Solar Panel Revenues - Almaguin	42,071	20,000	21,355
Union Gas Rebates – Woodland	-	-	16,200
Muskoka Language International	75,520	-	89,380
OSBIE Insurance refund	70,339	-	96,300
WSIB claim refund	19,485	-	10,187
Ontario Arts Council	56,884	-	45,000
School College Work Study Initiative	-	-	-
Various rental incomes	88,572	70,000	46,730
Administration Fees	23,959	20,000	33,080
C.O.D.E - Summer Literacy Program 2017	-	-	-
Consolidation – Transportation & Charity	500,076	-	-
OPC – Principal Learning Teams	-	-	3,000
C.O.D.E. – Innovation for Directors	7,883	-	-
C.O.D.E. – Student Injury Prevention Program	19,600	-	10,000
C.O.D.E. – Technology and Learning Fund	97,805	-	302,697
Nipissing Parry Sound Catholic DSB (Psycho-educational Assessments)	71,800	40,000	40,000
Nipissing Parry Sound Transportation Consortium	26,018	-	12,380
Relevance Project	39,512	-	-
PHE Comprehensive School Health (PHE Canada)	897	-	-
Ontario Teachers' Federation	-	-	3,200
IB Program Fees	12,318	-	18,450
Reversal of Previously Recorded Liability for Retirement Gratuities	-	-	145,192
Various other incomes	283,647	156,285	2,160
	<u>\$ 3,028,121</u>	<u>\$ 959,278</u>	<u>\$ 1,961,399</u>

Note 7 Classroom Computers

The current budget of \$952,699 includes only classroom computer operational expenditures without expenditures of a capital nature. Until such time as year-end is completed, currently included in classroom computer operating expenditures is \$256,453 of capital expenditures which will be capitalized and removed from operating expenses.

Note 8 Director and Supervisory Officers

Included in salaries and benefits are two Supervisory Officer positions for Student Success and School Effectiveness Lead positions that are fully funded through the Learning Opportunities Grant of the annual Grant for Student Needs. Part of year-end processes require reallocating these costs to the Coordinator budget line to align with Ministry allocations as to match actual expenditures with revenues.

Note 9 Revised Estimates

Current budget reflects the compliant in-year deficit budget established for 2016/2017 school year which was adopted by the Board June 23, 2016.

Upon filing of the Board's Revised Estimates with the Ministry December 2016, it has been noted that the Board's actual enrolment in comparison with projected enrolment is down approximately 155 students. In addition to this actual decline in enrolment, additional material liabilities have been recorded which were not anticipated at time of preparing the Board's original estimates. This has resulted in the Board submitting to the Ministry a higher than expected non-compliant in-year deficit which the Board is currently seeking Ministerial approval for. Once approval has been obtained from the Ministry, the 2016/2017 Revised Estimates will be reflected in the Month End Finance Report which is submitted to the Board monthly.