

For the Month Ending December 31, 2017
(\$ thousands)

2016-17			
Budget (Rev. Estimates)	Financial Statement (August 31, 2017)	Variance	
Grant Revenues (Section 1)			
Pupil Foundation	481,035	481,931	0.2%
School Foundation	63,643	63,775	0.2%
Special Education	121,216	121,259	0.0%
Language	36,205	38,241	0.0%
Outlying, Remote and Rural	-	-	0.0%
Learning Opportunities	48,049	48,525	0.0%
Continuing and Adult Education	15,398	16,954	0.0%
Teacher Q&E	85,322	86,509	1.4%
New Teacher Induction program	441	714	61.8%
ECE Q&E Allocation	5,533	5,084	-8.1%
Restraint Savings	(402)	(402)	0.0%
Transportation	24,532	24,041	-2.0%
Admin and Governance	22,656	22,687	0.1%
School Operations	88,189	88,689	0.6%
Community Use of Schools Grant	1,224	1,224	0.0%
Declining Enrolment	163	39	-76.3%
First Nation, Metis and Inuit	3,997	3,934	-1.6%
Safe Schools Supplement	2,682	2,685	0.1%
55 School Board Trust Funding	3,765	3,765	0.0%
Adjustment to Entitlement - Minor Capital	(25,091)	(25,241)	0.6%
Other	43	43	0.0%
Total Operating Allocation	978,596	984,455	0.6%
Grants for Capital Purposes			
Capital - non-Land	44,096	28,725	-34.9%
Capital - Land	503	1,019	102.7%
Minor Tangible Capital Assets	25,091	25,241	0.6%
School Renewal	17,155	17,219	0.4%
School Condition Improvement	-	-	0.0%
Temporary Accommodations	3,751	3,751	0.0%
Retrofitting	-	-	0.0%
Short-term Interest	89	144	61.9%
Debt Funding for Capital	15,640	15,642	0.0%
Total Capital Allocation	106,325	91,742	-13.7%
TOTAL ALLOCATIONS (Section 1)	1,084,921	1,076,197	-0.8%

Revenue Budget Assessment				
2017-18				
Estimates	Revised Estimates	Forecast	Change	
			\$ Increase (Decrease)	% Increase (Decrease)
490,558	490,040	490,040	-	0.0%
64,142	64,058	64,058	-	0.0%
120,036	119,950	119,950	-	0.0%
37,991	37,418	37,418	-	0.0%
-	-	-	-	0.0%
58,711	59,070	59,070	-	0.0%
15,656	16,667	16,667	-	0.0%
89,562	93,669	93,669	-	0.0%
649	649	649	-	0.0%
5,830	5,679	5,679	-	0.0%
(402)	(402)	(402)	-	0.0%
24,964	24,963	24,963	-	0.0%
23,138	23,121	23,121	-	0.0%
88,097	88,130	88,130	-	0.0%
1,262	1,262	1,262	-	0.0%
-	95	95	-	0.0%
4,237	4,415	4,415	-	0.0%
2,819	2,817	2,817	-	0.0%
3,765	3,765	3,765	-	0.0%
(25,775)	(25,884)	(25,884)	-	0.0%
43	43	43	-	0.0%
1,005,280	1,009,523	1,009,523	-	0.0%
78,663	61,928	61,928	-	0.0%
503	-	-	-	0.0%
25,775	25,884	25,884	-	0.0%
16,957	16,960	16,960	-	0.0%
-	-	-	-	0.0%
3,674	3,674	3,674	-	0.0%
-	-	-	-	0.0%
-	-	-	-	0.0%
14,823	14,823	14,823	-	0.0%
140,395	123,268	123,268	-	0.0%
1,145,675	1,132,791	1,132,791	-	0.0%

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2016-17		
Budget (Rev. Estimates)	Financial Statement (August 31, 2017)	Variance

Revenue Budget Assessment				
2017-18				
Estimates	Revised Estimates	Forecast	Change	
			\$ Increase (Decrease)	% Increase (Decrease)

Adjustments: (Sec 1A)

Amounts flowed to DCC	(44,096)	(28,724)	-34.9%
Amounts flowed to Deferred Revenue	(190,888)	(191,678)	0.4%
Tax Revenues	(421,124)	(425,967)	1.2%
TOTAL LEGISLATIVE GRANTS	428,814	429,828	0.2%

(78,663)	(61,928)	(61,928)	-	0.0%
(189,302)	(189,508)	(189,508)	-	0.0%
(430,967)	(421,124)	(421,124)	-	0.0%
446,742	460,232	460,232	-	0.0%

Other Revenues

School Generated Funds	29,928	31,492	5.2%
Rentals	3,535	5,021	42.0%
Continuing Education Fees	63	54	-14.4%
Other Grants	16,511	13,914	-15.7%
Staff on Loan	3,347	2,979	-11.0%
Tuition Fees	18,449	19,866	7.7%
Miscellaneous Revenues (incl EDC's for Land)	7,623	30,666	302.3%
Non Grant Revenue	79,455	103,991	30.9%

29,928	31,492	31,492	-	0.0%
4,035	4,983	4,983	-	0.0%
45	45	45	-	0.0%
16,106	16,282	16,282	-	0.0%
3,354	2,979	2,979	-	0.0%
20,052	20,987	20,987	-	0.0%
38,449	89,375	89,375	-	0.0%
111,971	166,143	166,143	-	0.0%

Total Taxation

421,124	425,967	1.2%
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430,967	421,124	421,124	-	0.0%
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Deferred Revenues

Deferred Revenues - Legislative Grants	169,540	170,511	0.6%
Amortization of DCC	50,883	52,149	2.5%
DCC on disposal of assets	-	-	0.0%

169,092	169,025	169,025	-	0.0%
51,895	53,909	53,909	-	0.0%
-	-	-	-	0.0%

Net Deferred Revenue / Capital Contributions

220,423	222,660	1.0%
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220,987	222,934	222,934	-	0.0%
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TOTAL REVENUES (Schedule 9)

1,149,816	1,182,446	2.8%
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1,210,667	1,270,433	1,270,433	-	0.0%
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For the Month Ending December 31, 2017
(\$ thousands)

Revenue Risk Assessment

	Actual Revenue 2016-17	Actual to December 31/16	Actual Revenue 2017-18	Actual to December 31/17	Year-to year Increase (Decrease)
	to December 31/16	% of Actual Received	to December 31/17	% of Revised Estimates	
Grant Revenues (Section 1)					
Pupil Foundation	174,755	36.26%	179,606	36.65%	0.4%
School Foundation	23,121	36.25%	23,484	36.66%	0.4%
Special Education	44,037	36.32%	43,948	36.64%	0.3%
Language	13,153	34.39%	13,910	37.17%	2.8%
Outlying, Remote and Rural	-	0.00%	-	0.00%	0.0%
Learning Opportunities	17,456	35.97%	21,496	36.39%	0.4%
Continuing and Adult Education	5,594	32.99%	5,732	34.39%	1.4%
Teacher Q&E	30,997	35.83%	32,791	35.01%	(0.8%)
New Teacher Induction program	160	22.45%	238	36.61%	14.2%
ECE Q&E Allocation	2,010	39.53%	2,134	37.58%	(1.9%)
Restraint Savings	(146)	36.33%	(147)	36.61%	0.3%
Transportation	8,912	37.07%	9,140	36.61%	(0.5%)
Admin and Governance	8,231	36.28%	8,471	36.64%	0.4%
School Operations	32,038	36.12%	32,255	36.60%	0.5%
Community Use of Schools Grant	445	36.33%	462	36.61%	0.3%
Declining Enrolment	59	153.03%	-	0.00%	(153.0%)
First Nation, Metis and Inuit	1,452	36.91%	1,551	35.13%	(1.8%)
Safe Schools Supplement	974	36.28%	1,032	36.64%	0.4%
55 School Board Trust Funding	1,368	36.33%	1,378	36.61%	0.3%
Adjustment to Entitlement - Minor Capital	(9,115)	36.11%	(9,437)	36.46%	0.3%
Other	16	0.00%	16	36.61%	36.6%
Total Operating Allocation	355,515	36.11%	368,060	36.46%	0.3%
Grants for Capital Purposes					
Capital - non-Land	975	3.39%	1,906	3.08%	(0.3%)
Capital - Land	183	0.00%	184	0.00%	0.0%
Minor Tangible Capital Assets	9,115	36.11%	9,437	36.46%	0.3%
School Renewal	6,232	36.19%	6,209	36.61%	0.4%
School Condition Improvement	-	0.00%	-	0.00%	0.0%
Temporary Accommodations	1,363	36.33%	1,345	36.61%	0.3%
Retrofitting	-	0.00%	-	0.00%	0.0%
Short-term Interest	32	22.45%	-	0.00%	(22.4%)
Debt Funding for Capital	7,375	47.15%	6,754	45.57%	(1.6%)
Total Capital Allocation	25,276	27.55%	25,835	20.96%	(6.6%)
TOTAL ALLOCATIONS (Section 1)	380,791	35.38%	393,895	34.77%	(0.6%)

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Revenue Risk Assessment

Actual Revenue 2016-17	Actual to December 31/16	Actual Revenue 2017-18	Actual to December 31/17	Year-to year Increase (Decrease)	
to December 31/16	% of Actual Received	to December 31/17	% of Revised Estimates		
Adjustments: (Sec 1A)					
Amounts flowed to DCC	(9,176)	32%	(18,139)	29.29%	(2.7%)
Amounts flowed to Deferred Revenue	(69,614)	36%	(61,950)	32.7%	(3.6%)
Tax Revenues	(140,375)	33%	(143,656)	34.1%	1.2%
TOTAL LEGISLATIVE GRANTS	161,627	37.60%	170,150	36.97%	(0.6%)
Other Revenues					
School Generated Funds	-	0.00%	-	0.00%	0.0%
Rentals	1,521	30.30%	1,993	39.99%	9.7%
Continuing Education Fees	14	26.84%	17	36.95%	10.1%
Other Grants	3,224	23.17%	3,469	21.31%	(1.9%)
Staff on Loan	241	8.10%	17	0.57%	(7.5%)
Tuition Fees	7,379	37.15%	8,395	40.00%	2.9%
Miscellaneous Revenues (incl EDC's for Lare	2,976	9.70%	3,446	3.86%	(5.8%)
Non Grant Revenue	15,356	14.77%	17,337	10.43%	(4.3%)
Total Taxation	140,375	32.95%	143,656	34.11%	1.2%
Deferred Revenues					
Deferred Revenues - Legislative Grants	61,829	36.26%	62,122	36.75%	0.5%
Amortization of DCC	16,961	32.52%	17,970	33.33%	0.8%
DCC on disposal of assets	-	0.00%	-	0.00%	0.0%
Net Deferred Revenue / Capital Contribu	78,790	35.39%	80,092	35.93%	0.5%
TOTAL REVENUES (Schedule 9)	396,147	33.50%	411,234	32.37%	(1.1%)