

Dashboard Summary - Financial, Enrolment and Staffing Categories  
2021-22 Interim Financial Report as of Feb 28th 2022

Section A					
Summary of Financial Results					
(\$ millions)	Original Budget Estimate	Revised Estimate	Q2 Forecast	In-Year Change	
				\$	%
Revenue					
GSN allocation	3,015.8	2,964.2	2,968.2	4.0	0.1%
Less GSN allocation for capital	(26.0)	(25.0)	(25.0)	(0.0)	0.0%
Other revenue	426.6	458.2	463.5	5.3	1.2%
Total Revenue	3,416.3	3,397.4	3,406.7	9.3	0.3%
Expenses					
Instruction Expenses	2,661.5	2,634.5	2,648.1	13.6	0.5%
Other Operating Expenses	791.5	805.8	796.1	(9.6)	-1.2%
Total Expenses	3,453.1	3,440.2	3,444.2	4.0	0.1%
In year Surplus (Deficit)	(36.7)	(42.8)	(37.5)	5.3	
PSAB compliance adjustment	(22.3)	(22.3)	(22.3)	-	
PSAB compliance financial position	(59.0)	(65.1)	(59.8)	5.3	
Use of working funds	22.7	22.7	22.7	-	
Use of other unrestricted reserves	36.3	42.4	37.1	(5.3)	
Total usage of reserve	59.0	65.1	59.8	(5.3)	
Working Funds balance	-	-	-	-	

\* (School Generated Funds amount is not included in the above figures)

Changes in Revenue (Please refer to Appendix B for details)

GSN allocation increase is due to Teacher Qualification & Experience grant changes as a result of updating teacher average salary grid.

Other Revenue forecasted to increase due to additional PPF (Priorities and Partnerships Funding) and other funding (Re-engagement and Reading Assessment Supports, additional NTIP funding, Destreaming Implementation Supports, Extended Day Program Safe Restart Funding, etc.), partly offset by a decrease in Permit revenue and Tuition Fees due to Covid-19 restrictions during 1st half of the year.

Changes in Expenses (Please refer to Appendix C for details)

Increase in Instructional Expenses mainly due to additional school-based staffing costs (Supply Staff, Early Childhood Educators, etc.).

Decrease in Other Operating Expenses mainly due to Covid-19 funded expenses for caretakers, transportation, utilities and HEPA filters, and other staffing needs.

Changes in Use of Reserves

Usage of reserves decreased by \$5.3M from what was previously reported in Q1.