



BOARD AUDIT COMMITTEE

Open Session following In Camera

6:30 pm

May 27, 2025

Cambridge Room

Members		Guests
Kathleen Woodcock, Trustee (Audit Committee Chair)	Waterloo Region DSB	Scott Miller, Director of Education
Scott Piatkowski, Trustee		Bill Lemon, Associate Director
Meena Waseem, Trustee		Nick Landry, Superintendent of Business Services and Treasurer of the Board
Graham Rumble, External Member		Miruna Armellini, Controller: Finance
		Shannon Thompson, Manager, Risk & Review Services
	Regional Internal Audit Team	Andrea Eltherington, Manager
	Grant Thorton LLP	Melanie Dugard, Principal
Regrets: Tracy Williams, External Member		

AGENDA

1. Introductions and Welcome Chair
 - Declaration of Conflicts of Interest
 - Approval of Agenda
 - Approval of Minutes – February 11, 2025 (attached)
2. Regional Internal Audit Team Update (attached) A. Eltherington
3. 2024-2025 Q2 Interim Financial Report (attached) M. Armellini
4. Future Agenda Items Chair
5. Tentative Meeting Dates - 2025-2026 School Year
 - Tuesday, September 23, 2025 (virtual)
 - Wednesday, November 12, 2025 (in person)
 - Tuesday, February 10, 2026 (virtual)
 - Wednesday, May 20, 2026 (in person)

6. Adjournment

Attachments

- Open Session Minutes – February 7, 2024
- Regional Internal Audit Team Update



February 11, 2025
BOARD AUDIT COMMITTEE

The Waterloo Region District School Board Board Audit Committee held an open session meeting this evening, with the following members in attendance: K. Woodcock (Chairperson), S. Piatkowski, M. Waseem, T. Williams, G. Rumble.

The following senior administration members were in attendance: S. Miller, B. Lemon, M. Armellini, N. Landry, S. Thompson. External member A. Eltherington.

Community Members: S. Tilley, C. Fernandes and A. Mohammad.

Regrets received:

INTRODUCTIONS & WELCOME

K. Woodcock welcomed members of the committee and guests to the Audit Committee meeting and called the meeting to order at 6:35 pm.

DECLARATIONS OF CONFLICT OF INTEREST

There were no declarations of conflict of interest.

APPROVAL OF OPEN SESSION AGENDA

A. Moved by S. Piatkowski seconded by G. Rumble:

That the agenda of the Open Session - Board Audit Committee Meeting of February 11, 2025, be approved.

-Carried-

APPROVAL OF MINUTES

B. Moved by T. Williams, seconded by G. Rumble:

That the minutes of the Open Session - Board Audit Committee Meeting of November 6, 2024, be approved.

-Carried-

REGIONAL INTERNAL AUDIT TEAM STATUS UPDATE

A Eltherington presented the Regional Internal Audit Team's (RIAT) status update since the November 6, 2024 committee meeting. A. Eltherington highlighted the Global Internal Audit Standards in the public sector. These global internal audit standards have implemented a new International Professional Practices Framework

(IPPF). The IPPF have provided fifteen (15) guiding principles for effective internal auditing.

Applying the global internal audit standards in the public sectors, there is a requirement to review Laws and regulation; governance and organizational structure and Funding.

The status of the overall GAP assessment is as follows:

- Performance Evaluations – In progress;
- Ethics and objectivity sign-off – In progress;
- Documented methodologies to be followed when an impairment is suspected or identified;
- Formal action plans that outline specific safeguards to address independence concerns;
- Documentation of assurance services to be provided by other internal or external providers as a safeguard to independence;
- Documentation of the criteria for identifying issues to be brought to the attention of the board and a process for communicating and escalating such issues;
- Add time period to be covered in the engagement to the Terms of Reference – In Progress;
- Documented approval of engagement work program.

A Eltherington advised the standards require a private meeting with the Audit Committee which does occur so this is not a gap at WRDSB.

A Eltherington presented and reviewed the mission and vision statement in accordance with Standards GAP.

A Eltherington reviewed the Regional Internal Charter with the committee outlining the purpose of the team is to strengthen the ability of school boards to create, protect and sustain value by providing Audit Committees and management with independent, risk-based and objective assurance, advice and insight. With the upcoming appointment of a new Director of Education, a new Charter needs to be executed. To be compliant with the new standards the Internal Charter has been expanded

C. Moved by M. Waseem, seconded by T. Williams:

That the Audit Committee approve the Regional Internal Audit Charter as presented.
-Carried-

OTHER BUSINESS

Open vs. Closed Session Deloitte report. Content of report pertains the Audit Committee processes

Report will be reviewed and referenced when developing committee agendas.

FUTURE AGENDA ITEMS

None Noted.

ADJOURNMENT

C. Moved by M. Waseem and seconded by G. Rumble:

That the Open Session – Board Audit Committee of February 11, 2025 be adjourned.

-Carried-



**INTERNAL
AUDIT TEAM**
West of Central Region

MEMO

TO: Waterloo Region District School Board Audit Committee
FROM: Regional Internal Audit Team
DATE: February 11, 2025
SUBJECT: Regional Internal Audit Status Report – Open Committee Session

This memorandum will serve to update the Audit Committee of the Regional Internal Audit Team's (RIAT) work since February 11, 2025.

A. Annual Independence Assertion

In compliance with Global Internal Audit Standard 7.1 Organizational Independence, I am confirming that the regional internal audit team is organizationally independent and has been allowed to carry out its' responsibilities in an unbiased manner, free from interference in determining the scope of internal audit projects, performing work, and communicating results.

Report to Committee of the Whole

March 17, 2025

Subject: 2024-2025 Interim Financial Report and Forecast

Recommendation

This report is for the information of the Board.

Status

The Board of Trustees (Board) approved a balanced 2024-25 operating budget on [June 12, 2024](#).

The development of the Waterloo Region District School Board's (WRDSB) operating budget includes many underlying assumptions which, over the course of a school year, can change. The process used in the development of the annual operating budget for the WRDSB has evolved over the years but the underlying factors that influence its development continue to be:

- Ministry funding (Core Education Funding) and Initiatives
- Compliance with the Education Act and Public Sector Accounting Board Standards (PSAB)
- The Board's underlying financial position (accumulated surplus/ deficit); and,
- The Board's [strategic plan and operational goals](#).

All budgets include inherent challenges and risks. The objective of staff is to implement measures to mitigate the risk to the WRDSB and the impact on staff and students. The following are a list of risks and challenges that staff continue to monitor throughout the year.

- Staff replacement costs (short-term sick leave)
- Student Enrolment
- Utilities
- Ministry announcements

The information in this report is based on financial results up to February 28, 2025 (Q2). The forecast for the 2024-2025 school year remains a balanced position. However, the WRDSB continues to face financial pressures including utility costs, increased expenses for supplies and services, higher costs for contractual services and pressures related to sick leave.

There are several variables that could impact our financial position over the next six months, including changes in enrolment (March 31st), utilities, staffing (vacancies), professional development and supply staff costs. Staff will continue to monitor expenditures across all areas of operations and will provide another update in June 2025.

Key Budget Risks

As noted in the presentation to Trustees on [June 12, 2024](#), the 2024-2025 budget was developed using the most current information available at that time. In terms of key assumptions and risk areas, the following represent factors which may impact the year-end results.

Revenues

As part of the [Q1 report](#), material variances were identified and discussed for the following areas: Student Enrolment and Extended Day Program. No further adjustments in these areas have been identified, so they are not addressed within this report.

No additional variances have been identified as part of the Q2 report; details regarding our forecast for revenues are outlined in [Appendix A](#).

Expenditures

As part of our [Q1 report](#) we provided information to explain expenditure changes for Classroom Teachers, School Operations and Other Non-operating expenses. No material variances have been identified subsequent to the [Q1 report](#) for these areas, so they are not specifically addressed below.

- Supply Staff
 - In-year change: Short-term sick leave utilization continues to exceed prior year actuals, prompting staff to increase the budget for supply staff expenses by \$3.1 million over the original budget. While we are not making any further adjustments to the forecast for supply staff at this time, we recognize this as a financial pressure and will continue to monitor it closely.
 - Impact: If trends persist, we will have to prepare a contingency plan for potential mid-year adjustments in other areas of operating to maintain a balanced position.
 - Strategy: Staff will continue to monitor sick-time utilization and expenditures throughout the year. Staff will track monthly utilization against historical patterns to determine if further budget adjustments will be needed. Continued monitoring will ensure that appropriate measures are in place to address any emerging financial risks.

Further details regarding our forecast for expenditures are outlined in [Appendix A](#).

Background

It is the sole responsibility of the Board to approve the annual operating budget and it is the responsibility of staff to oversee and monitor day-to-day spending within the budget framework. The Board plays a key role in the budget process, ensuring that funding is aligned with the WRDSB's strategic priorities and legislative requirements.

In an effort to support the Board in fulfilling their fiduciary duties, staff provide quarterly financial updates on in-year spending forecasts relative to the budget. These updates identify potential risks and opportunities that may be on the horizon, as well as the strategies staff have in place to address the identified items. These actions are intended to support the Board in making evidence-based decisions and fulfilling their governance responsibilities.

Under the [Education Act, R.S.O. 1990, s.230](#), school boards are required to submit a balanced budget ensuring that total expenditures are equal to, or less than, total revenue. However, there are circumstances where an in-year deficit is permissible if there were prior surpluses available (referenced as accumulated surplus).

The use of accumulated surplus is limited to ensure that this action does not place the Board at undue financial risk. The use of accumulated surplus is limited to the lessor of:

- the Board's accumulated surplus for the preceding year, and;
- one per cent of the Board's operating revenue

Overall, staff continue to identify, assess, and mitigate financial risks to help ensure the fiscal well-being of the organization.

Financial Implications

No financial implications.

Communications

Financial Services will work with our communications department to ensure that financial information is readily available to the public via our corporate website.

Prepared by: Rob Connolly, Manager, Budget Services
Helen Han, Budget Officer
Miruna Armellini, Controller of Financial Services
Nick Landry, Superintendent of Business Services & Treasurer
in consultation with Leadership Council

APPENDIX A

2024-2025 Interim Financial Report (Second Quarter- Sept 1, 2024 to February 28, 2025)				
SUMMARY OF FINANCIAL RESULTS (000's)				
	Budget	Forecast	In-Year Change	
			\$	%
Revenue				
Provincial Grants-CEF	\$816,966	\$847,801	\$30,835	3.8%
Revenue transferred from/(to) deferred revenue	1,549	656	(893)	(57.6%)
Other Grants	6,471	6,862	391	6.0%
Other Revenue	24,866	27,299	2,433	9.8%
School Generated Funds	13,468	13,468	-	0.0%
Transferred from DCC**	44,249	44,168	(81)	(0.2%)
Transferred to DCC**	(14,290)	(14,290)	-	0.0%
Total Revenue	\$893,280	\$925,964	\$32,685	3.7%
Expenses				
Instruction	\$699,106	\$728,329	\$29,224	4.2%
Administration	19,239	20,112	873	4.5%
Transportation	23,325	23,336	11	0.0%
School Operations & Maintenance	73,952	75,657	1,705	2.3%
Pupil Accom/Renewal/Debt/Non-operating	63,340	64,313	974	1.5%
Asset Retirement Liability	7,117	7,256	139	2.0%
School Generated Funds	13,468	13,468	-	0.0%
Total Expenses	\$899,547	\$932,471	\$32,925	3.7%
Surplus/(Deficit)	(\$6,267)	(\$6,507)	(\$240)	3.8%

DETERMINATION OF ANNUAL OPERATING SURPLUS (000s)		
	Budget	Forecast
PSAB Surplus/(Deficit) (from above)	(\$6,267)	(\$6,507)
Committed Capital Projects	\$555	555
Total: Internally Appropriated	555	555
Less: Unavailable for Compliance		
PSAB Adjustments	(1,864)	(1,859)
Total Adjustments	(1,309)	(1,304)
In-year unappropriated Operating Surplus/(Deficit)	(\$7,576)	(\$7,811)
Committed capital projects annual amortization	\$555	555
Asset Retirement Obligations	7,117	7,232
Committed sinking fund interest	24	24
ANNUAL Unappropriated Operating Surplus/(Deficit)	\$120	(\$0)

SUMMARY OF CAPITAL TO BE FINANCED		(000's)	
	Budget	Forecast	
Funding			
New Building and Additions	34,455	29,084	
Child Care Capital	6,380	5,510	
School Condition Improvement	32,999	32,999	
Full Day Kindergarten	879	628	
Renewal	8,500	8,500	
Education Development Charge (EDC)	1,309	1,304	
Proceeds of Disposition	-	-	
Minor Tangible Capital Assets	5,761	5,761	
Rural and Norther Education	29	29	
COVID-19 Resilience Instrastructure Steam (CVRIS)	-	-	
Other	710	710	
Total Capital by Funding Source	91,022	84,526	
Expenditure			
Buildings (new, additions & renewal)	84,096	77,604	
Land	1,309	1,304	
Land Improvements	4,300	4,300	
Leasehold Improvements	-	-	
Moveable Assets	6,051	6,051	
Total Capital Expenditure	\$95,756	\$89,260	

SUMMARY OF ENROLMENT				
ADE	Budget	Forecast	In-Year Change	
			#	%
Elementary				
JK	3,998	3,803	(195)	-4.9%
SK	4,216	4,205	(11)	-0.3%
Grade 1-3	13,559	13,396	(163)	-1.2%
Grade 4-6	13,750	13,635	(115)	-0.8%
Grade 7-8	9,139	9,125	(14)	-0.2%
Other Pupils (International)	15	15	-	0.0%
Total Elementary	44,678	44,180	(497)	-1.1%
Secondary				
Pupils of the Board <21	20,334	20,195	(139)	-0.7%
High Credit Pupils	22	22	(0)	-0.8%
Pupils of the Board >21	6	5	(2)	-25.0%
Other Pupils (International)	59	59	-	0.0%
Total Secondary	20,421	20,281	(140)	-0.7%
Total	65,099	64,461	(638)	-1.0%
<i>Note: Forecast based on October 31st count date</i>				
Highlights of Changes in Enrolment:				
<ul style="list-style-type: none"> - Both Elementary and Secondary enrolment for October 31st has been confirmed through OnSIS. - The enrolment forecast is subject to change until March 31st OnSIS numbers have also been finalized. 				

SUMMARY OF STAFFING				
FTE	Budget	Forecast	In-Year Change	
			#	%
Instruction				
Classroom Teachers	3,914.30	3,911.60	(2.70)	-0.1%
Non-Classroom	2,036.30	2,038.70	2.40	0.1%
Total Instruction	5,950.60	5,950.30	(0.30)	0.0%
Non-Instruction	855.80	876.10	20.30	2.4%
Total	6,806.40	6,826.40	20.00	0.3%
Highlights of Changes in Staffing:				
<ul style="list-style-type: none"> - Actual October 31st numbers exclude vacant permanent positions; as such, the variance identified for classroom teachers and non-classroom positions relates to vacant positions and not a reduction in compliment. - The increase in non-instruction staffing relates to an increase in the number of Educational Assistants hired to support growth in the WRDSB's extended day program. This increase remains unchanged from Q1. 				

2024-2025 Interim Financial Report (Second Quarter- Sept 1, 2024 to February 28, 2025)

PUBLIC SECTOR ACCOUNTING BOARD (PSAB) REVENUES

	Budget	Forecast	\$ Increase (Decrease)	% Increase (Decrease)	Material Variance Note
Core Education Funding					
Classroom Staffing Fund	472,524,087	488,379,919	15,855,832	3.36%	1
Learning Resource Fund	116,553,146	122,966,456	6,413,310	5.50%	1
Special Education Fund	99,662,582	105,377,617	5,715,035	5.73%	1
School Facilities Fund	71,067,209	71,704,400	637,191	0.90%	
Student Transportation Fund	23,345,002	23,191,091	(153,911)	(0.66%)	
School Board Administration Fund	18,546,258	20,527,025	1,980,767	10.68%	1
School Renewal Operating	10,382,359	10,286,561	(95,798)	(0.92%)	
Debt Charges Allocation	104,872	104,872	-	0.00%	
Temporary Accomodation	1,287,806	1,287,806	-	0.00%	
Interest on Capital	3,493,056	3,975,539	482,483	13.81%	
Total Provincial Grants for Student Needs (GSN)	816,966,377	847,801,286	30,834,909	3.77%	
Amortization of Deferred Capital Contributions	44,248,821	44,167,676	(81,145)	(0.18%)	
Legislative Grants transferred from/(to) Deferred Revenue	1,549,302	656,341	(892,961)	(57.64%)	
Other Grants	6,470,705	6,861,700	390,995	6.04%	
Non Grant Revenue					
Fees	1,377,100	1,377,100	-	0.00%	
Transportation Recoveries	127,600	127,600	-	0.00%	
Rental Revenue	1,888,000	1,888,000	-	0.00%	
Education Development Charge	1,308,600	1,303,978	(4,622)	(0.35%)	
Extended Day Program	15,879,600	16,753,300	873,700		2
Interest Revenues	651,000	2,000,000	1,349,000		3
Other Revenue	3,633,900	3,848,705	214,805	5.91%	
Non Grant Revenue	24,865,800	27,298,683	2,432,883	9.78%	
School Generated Funds Revenue	13,468,334	13,468,334	-	0.00%	
Grants Transferred to Deferred Capital Contributions	(14,289,706)	(14,289,706)	-	0.00%	
Total PSAB Revenues	893,279,633	925,964,314	32,684,681	3.66%	

EXPLANATIONS OF MATERIAL GRANT VARIANCES

- 1 Increase due to updated funding benchmarks for most staffing groups based on completed collective agreements
- 2 Net impact of projected changes in other revenue streams (extended day and recoverable billing)
- 3 Increase in Interest Revenue based on current market rates

2024-2025 Interim Financial Report (Second Quarter- Sept 1, 2024 to February 28, 2025)

OTHER GRANT REVENUE- INCLUDING Response Education Program(REP)

	Budget	Forecast	Variance
Critical Physical Security Infrastructure	261,200	261,221	21
Destreaming (Single Stream) Implementation Supports	67,300	67,259	(41)
DECE Professional Development	-	111,021	111,021
Early Reading Enhancements: Early Reading Screening Tools	410,000	409,953	(47)
Education Staff to Support Reading Interventions K-3	2,064,200	2,064,241	41
ETFO PD	-	149,730	149,730
Entrepreneurship Education Pilot Projects	30,000	30,000	-
Experiential Learning- Guidance Teacher Counsellors	78,600	78,600	-
Grade 10 Civics Travel to Legislature	-	59,760	59,760
Graduation Coach for Black Students	115,300	118,914	3,614
Health Resources, Training and Supports	32,000	32,030	30
Human Rights and Equity Advisors	170,400	170,430	30
Implementation Supports for the Revised Provincial Code of Conduct (PPM 128)	-	173,775	173,775
Learn and Work Bursary	22,000	22,000	-
Licenses and Supports for Reading Programs and Interventions	264,000	264,396	396
Math AQ Subsidy	-	65,000	65,000
Math Achievement Action Plan: Board Math Leads	166,600	166,636	36
Math Achievement Action Plan: Digital Math Tools	471,700	471,657	(43)
Math Achievement Action Plan: School Math Facilitators	729,600	729,640	40
Mental Health Strategy Supports- Emerging Needs	33,000	32,986	(14)
Parent Education and Awareness Campaign	-	34,509	34,509
Professional Assessments & Evidence-Based Reading**	-	-	-
Skilled Trades Bursary	19,000	19,000	-
Transportation and Stability Supports for Youth in Care	-	90,000	90,000
Special Education AQ Subsidy for Educators	23,400	23,447	47
Special Education Needs Transition Navigators	208,500	208,505	5
Staffing to Support De-Streaming and Transition to High School	-	-	-
Summer Learning for Students with Special Education Needs	218,100	-	(218,100)
Summer Mental Health Supports	341,300	-	(341,300)
Total PPF Grants	5,726,200	5,854,710	128,510
II. Other Grants			
Ontario Youth Apprenticeship Program (OYAP)	421,200	421,175	(25)
Literacy and Basic Skills	370,900	370,900	-
Other EDU Grants - Amounts from Deferred Revenue	213,605	215,000	1,395
Total Other Grants (including REP Grants)	6,731,905	6,861,785	129,880

2024-2025 Interim Financial Report (Second Quarter- Sept 1, 2024 to February 28, 2025)

PUBLIC SECTOR ACCOUNTING BOARD (PSAB) EXPENSES	Budget Assessment				Material Variance Note
	Budget	Forecast	In-Year Change		
			#	%	
OPERATING					
Classroom					
Classroom Teachers	\$463,162,584	\$484,432,484	\$21,269,900	4.6%	1
Supply Staff	28,239,500	31,414,600	3,175,100	11.2%	2
Teacher Assistants	42,028,500	41,510,300	(518,200)	(1.2%)	
Early Childhood Educator	21,910,800	21,906,100	(4,700)	(0.0%)	
Textbooks and Classroom Supplies	15,631,932	15,958,941	327,009	2.1%	3
Computers	5,997,100	5,997,100	-	0.0%	
Professionals & Paraprofessionals	40,577,145	40,949,345	372,200	0.9%	1
Library & Guidance	15,501,400	15,863,700	362,300	2.3%	1
Staff Development	3,149,281	3,277,664	128,383	4.1%	1
Department Heads	1,650,000	1,844,400	194,400	11.8%	1
Principal and Vice-Principals	31,464,846	34,715,746	3,250,900	10.3%	1
School Secretaries & Office Supplies	17,712,800	17,723,000	10,200	0.1%	
Teacher Consultants	9,020,397	9,652,847	632,450	7.0%	1
Continuing Education	2,662,224	2,685,924	23,700	0.9%	
Instruction-Amortization	5,835,045	5,835,045	-	0.0%	
Less: GSN Funded Tangible Capital Assets	(5,438,000)	(5,438,000)	-	0.0%	
Sub-Total Instruction Expenses	\$699,105,554	\$728,329,196	\$29,223,642	4.2%	
Other Expenses					
Board Administration	\$19,239,154	\$20,111,929	\$872,775	4.5%	1
School Operations	73,492,700	75,038,300	1,545,600	2.1%	1
Transportation	23,324,900	23,335,900	11,000	0.0%	
Amortization	782,459	782,459	-	0.0%	
Less: GSN Funded Tangible Capital Assets	(323,100)	(164,000)	159,100	(49.2%)	
Sub-Total Other Expenses	\$116,516,113	\$119,104,588	\$2,588,475	2.2%	
TOTAL OPERATING EXPENSE	\$815,621,667	\$847,433,784	\$31,812,117	3.9%	
NON-OPERATING					
Pupil Accommodation/Renewal/Debt					
School Renewal	\$10,424,600	\$10,424,600	\$0	0.0%	
Debt Charges	3,372,642	3,372,642	-	0.0%	
Other Non-Operating Expenses	18,161,972	19,216,672	1,054,700	5.8%	4
Other Pupil Accommodation	1,516,400	1,516,400	-	0.0%	
Loss on Disposal of TCA and Assets	-	-	-	0.0%	
Amortization	38,363,621	38,282,476	(81,145)	(0.2%)	
Less: GSN Funded Tangible Capital Assets	(8,499,600)	(8,499,600)	-	0.0%	
Total Pupil Accommodation Expense	\$63,339,635	\$64,313,190	\$973,555	1.5%	
School Generated Funds	\$13,468,334	\$13,468,334	\$0	0.0%	
ARO	\$7,116,980	\$7,255,852	\$138,872	2.0%	
Provision for Contingencies	\$0	\$0	\$0	0.0%	
TOTAL EXPENSES	\$899,546,616	\$932,471,160	\$32,924,544	3.7%	

EXPLANATIONS OF MATERIAL EXPENSE VARIANCES

- 1- Increase due to updated salary benchmarks for most staffing groups based on completed collective agreements
2. Increase in supply costs based on historical trending/updated salary rates
3. Increase in supplies/materials for new school
4. Increase in extended day variable costs due to increase in enrolment (offset by revenue)

2024-2025 Interim Financial Report (Second Quarter- Sept 1, 2024 to February 28, 2025)

PUBLIC SECTOR ACCOUNTING BOARD (PSAB) EXPENSES

	Actual to Feb 28, 2025	% of Forecast Spent	Forecast vs.Prior year YTD
OPERATING			
Classroom			
Classroom Teachers	\$252,647,240	52.15%	
Supply Staff	14,843,099	47.25%	2
Teacher Assistants	23,682,823	57.05%	
Early Childhood Educator	12,200,589	55.69%	
Textbooks and Classroom Supplies	7,371,805	46.19%	1
Computers	3,331,627	55.55%	1
Professionals & Paraprofessionals	18,271,742	44.62%	
Library & Guidance	8,312,697	52.40%	
Staff Development	2,176,999	66.42%	1
Department Heads	836,472	45.35%	
Principal and Vice-Principals	16,996,942	48.96%	
School Secretaries & Office Supplies	9,276,720	52.34%	
Teacher Consultants	4,489,052	46.50%	
Continuing Education	802,394	29.87%	
Instruction-Amortization	-	0.00%	
Less: GSN Funded Tangible Capital Assets	(1,516,836)	27.89%	
Sub-Total Instruction Expenses	\$373,723,365	51.31%	
Other Expenses			
Board Administration	\$9,757,051	48.5%	
School Operations	33,497,221	44.64%	2
Transportation	14,111,332	60.47%	1
Amortization	-	0.00%	
Less: GSN Funded Tangible Capital Assets	(23,226)	14.2%	
Sub-Total Other Expenses	\$57,342,378	48.14%	
TOTAL OPERATING EXPENSE	\$431,065,743	50.87%	
NON-OPERATING			
Pupil Accommodation/Renewal/Debt			
School Renewal	\$3,714,849	35.6%	1
Debt Charges	739,031	21.91%	1
Other Non-Operating Expenses	10,300,476	53.60%	1
School Board 55 Trust	848,784	55.97%	1
Loss on Disposal of TCA and Assets	-	0.00%	
Amortization	-	0.00%	
Less: GSN Funded Tangible Capital Assets	(3,025,645)	35.6%	1
Total Pupil Accommodation Expense	\$12,577,495	19.56%	
School Generated Funds	\$0	0.00%	
ARO	-	0.00%	
Provision for Contingencies	(1,592,521)	0.00%	
TOTAL EXPENSES	\$442,050,717	47.41%	

EXPLANATIONS OF SPENDING RISK ASSESSMENT

- 1- Variations between the year-to-date spending this year and the % spent at this time last year is due to the timing of expenditures only. A budget pressure in these areas is not anticipated.
- 2- The variance between year-to-date spending as a % of forecast versus spending for the same period last year indicates cost pressure