



Date of Meeting: 2020 May 26

Item #: 12.a

REPORT TO:	<input type="checkbox"/> Administrative Council <input type="checkbox"/> Program and School Services Advisory Committee <input type="checkbox"/> Policy Working Committee <input type="checkbox"/> Planning and Priorities Advisory Committee <input checked="" type="checkbox"/> Board <input type="checkbox"/> Other:
	For Board Meetings: <input checked="" type="checkbox"/> PUBLIC <input type="checkbox"/> IN-CAMERA
TITLE OF REPORT:	2019-2020 Interim Financial Report – 2020 March 31
PRESENTED BY: <i>(list ONLY those attending the meeting)</i>	Jeff Pratt, Associate Director Cathy Lynd, Superintendent of Business Sandra Macey, Manager of Finance
PRESENTED FOR:	<input type="checkbox"/> Approval <input type="checkbox"/> Input/Advice <input checked="" type="checkbox"/> Information
Recommendation(s): <i>(only required when presented for approval)</i>	
Purpose:	To present the Interim Financial Report based on the financial results for the seven months ending 2020 March 31.
Content:	<p>Ministry memorandum 2009:SB38 Interim Financial Reporting recommended that administration provide the Board of Trustees and management with a financial report a minimum 3 times per year. TVDSB presents a financial report for the period ending November 30th (presented at the Planning and Priorities Advisory Committee on 2020 February 11), March 31st (current report) and Year End results in the fall.</p> <p>The attached reports reflect the revised budget and actual expenses for 2019-2020 as of 2020 March 31, including the impact of Revised Estimates filed with the Ministry of Education on 2019 December 13.</p> <p>The purpose of interim financial report is to provide the Board of Trustees and management with an overview of the status of the current year's budget versus actual expenditures to date, and an outlook for the remainder of the year.</p> <p>The attached reports indicate that at March 31st, the current year's budget versus actual expenditures to date were on forecast at that time. While the Expense Summary attached to this report indicates a significant underspending when compared to March of 2019, this is an expected underspending due to labour action and strike days. The strike savings for the Board, net of offsetting incremental costs, totals approximately \$12 million. Per the Ministry's direction, this amount will be returned at a future date.</p> <p>As discussed at the February Planning and Priorities Advisory Committee meeting with respect to November 30th Revised Estimates, the increase in revenue was mainly due to the increase of 884 Average Daily Enrolment (ADE) from original budget to October 31, 2019 and an increase in the amount recorded for Priorities and Partnership Funds (PPF) grants. As discussed, the majority of PPF grants were not known and therefore not included at the time the original budget was approved. The increase in expenses was also mainly</p>

	related to the increase in ADE and related PPF expenses. The \$4.301 million increase in the projected deficit compared to November 30th reflects a timing issue, where the carryforward expenses from last year have been recorded but the amount of this year's carryforward expenses has not yet been recorded. This will be adjusted at year end based on actual amounts, but historically has been consistent year to year.
Financial Implications:	
Timeline:	
Communications:	
Appendices:	<ul style="list-style-type: none"> • 2019-2020 Interim Financial Report for the Seven Months Ending 2020 Mar 31 • 2019-2020 Interim Financial Report-Revenue Summary for the Seven Months Ending 2020 Mar 31 • 2019-2020 Interim Financial Report-Expense Summary for the Seven Months Ending 2020 Mar 31 • 2019-2020 Interim Financial Report-List of PPF Grants as of 2020 Mar 31

Strategic Priority Area(s):

Relationships:	<input type="checkbox"/> Students, families and staff are welcomed, respected and valued as partners. <input type="checkbox"/> Promote and build connections to foster mutually respectful communication among students, families, staff and the broader community. <input type="checkbox"/> Create opportunities for collaboration and partnerships.
Equity and Diversity:	<input checked="" type="checkbox"/> Create opportunities for equitable access to programs and services for students. <input type="checkbox"/> Students and all partners feel heard, valued and supported. <input type="checkbox"/> Programs and services embrace the culture and diversity of students and all partners.
Achievement and Well-Being:	<input type="checkbox"/> More students demonstrate growth and achieve student learning outcomes with a specific focus on numeracy and literacy. <input type="checkbox"/> Staff will demonstrate excellence in instructional practices. <input type="checkbox"/> Enhance the safety and well-being of students and staff.

Form Revised January 2020

Summary of Financial Results

	Approved Budget	Revised Estimates at Nov 30	Revised Budget at Mar 31	In-Year Change	
				(000's)	%
Revenue					
Grants for Student Needs	886,057	896,390	896,854	10,797	1.2%
Other	76,772	80,829	81,320	4,548	5.9%
Total Revenue	962,829	977,219	978,174	15,345	1.6%
Expenses					
Instruction	742,331	752,487	758,153	15,822	2.1%
Administration	25,305	25,622	25,912	607	2.4%
Transportation	44,040	46,026	46,026	1,986	4.5%
Pupil Accommodation	130,025	130,604	131,200	1,175	0.9%
Other Operating	25,679	27,031	25,735	56	0.2%
Total Expenses	967,380	981,770	987,026	19,646	2.0%
In-Year Deficit	(4,551)	(4,551)	(8,852)	(4,301)	94.5%

Surplus/(Deficit) Funding (000's)

Unappropriated Surplus (1,542) (35) (47)

Specific Appropriations

Behavioural Expertise Amount	-	(28)	(489)
IT Technology & Infrastructure	(1,500)	(4,326)	(4,326)
Board Supported Amortization	84	3,462	3,462
Future Board Supported Projects	(1,712)	(3,743)	(3,743)
Other Prior Year Carryforwards	-	-	(3,545)
Local Priorities	-	-	(283)
Deficit for Compliance Purposes	(4,670)	(4,670)	(8,971)
Accrued Interest - OFA Debt	119	119	119

In-Year Deficit (4,551) (4,551) (8,852)

Change in Revenue Budget

Change in Grants for Student Needs revenue is attributable to:	
- Revised Estimates - mainly enrolment and transportation related	10,333
- Other	464
Change in Other revenue is attributable to the following:	
- Revised Estimates - reduction in Tuition Fees	(556)
- Revised Estimates - Additional Priorities and Partnership Funds (PPF Grants)/2018-19	
Deferred Revenues included in Revenues	4,613
- Additional Priorities and Partnership Funds (PPF Grants) since Revised Estimates	362
- Additional Misc. Revenues	129
Total Change in Revenue Budget	15,345

Change in Expense Budget

Change in Expenses is attributable to:	
- Revised Estimates - Projected expenses relating to Revised Estimates	9,777
- Revised Estimates - Expenses relating to Additional PPF Grants/2018-19 Deferred Revenues	4,613
- Additional Priorities and Partnership Funds (PPF Grants) since Revised Estimates	362
- Additional miscellaneous expenses	141
- Expenses related to GSN Adjustments	464
- Expenses related to prior year carryforwards since Revised Estimates (school budgets, contractual professional development, etc)	4,289
Total Change in Expense Budget	19,646

Risks & Recommendations

None at this time.

Accumulated Surplus

As at 2019 August 31	(000's)
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Unappropriated Surplus 21,877

Appropriations

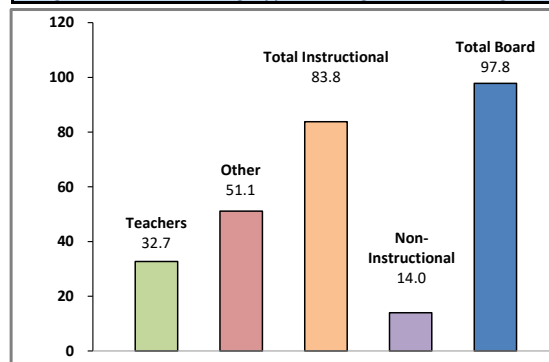
Operating Carry Forwards	29,753
Committed to Capital Projects	36,039
Thames Valley Education Foundation	7,380

Accumulated Surplus 95,049

Summary of Permanent Staffing

FTE	Approved Budget	Revised Budget	In-Year Change	
			#	%
Instructional				
Teachers	5,058.4	5,091.1	32.7	0.65%
Other	2,373.1	2,424.2	51.1	2.15%
Total Instructional	7,431.5	7,515.3	83.8	1.13%
Non-Instructional	882.5	896.5	14.0	1.59%
Total	8,314.0	8,411.8	97.8	1.18%

Changes in Permanent Staffing: Approved Budget vs Revised Budget



Highlights of Changes in Permanent Staffing:

INSTRUCTIONAL

Teachers
32.7 FTE increase in teachers due to enrolment changes and PPF staffing changes:
Elementary (+34.8 FTE), Secondary (-2.1 FTE)

Other
51.1 FTE increase due to CUPE Local Priorities funding, PPF staffing changes and reclassifications:
Educational Assistants (+32.5 FTE), Clerical (+5.0 FTE), Social Services (+6.8 FTE), IT Services (+4.0 FTE), Various (+2.8 FTE)

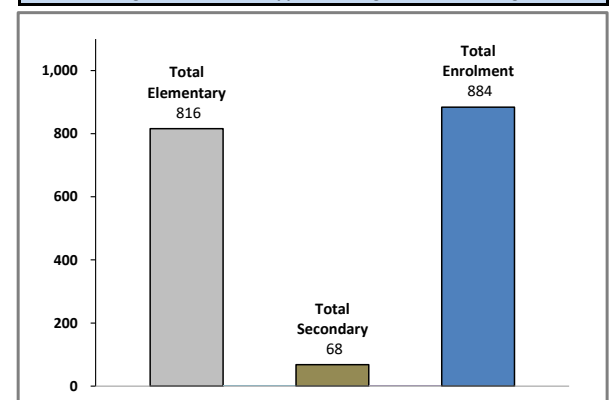
NON-INSTRUCTIONAL

2.0 FTE increase due to reclassifications
12.0 FTE increase to Facilities due to CUPE Local Priorities funding

Enrolment Summary - Current Year

ADE	Approved Budget	Revised Budget	In-Year Change	
			#	%
Elementary				
JK-3	27,259	27,729	470	1.7%
4-8	28,655	28,997	342	1.2%
Pupils of the Board	55,914	56,726	812	1.5%
Other Pupils	126	130	4	3.2%
Total Elementary	56,040	56,856	816	1.5%
Secondary <21				
Grades 9-12	21,997	22,132	135	0.6%
High Credit	229	191	(38)	-16.6%
Pupils of the Board	22,226	22,323	97	0.4%
Other Pupils	500	471	(29)	-5.8%
Total Secondary	22,726	22,794	68	0.3%
Total Enrolment	78,766	79,650	884	1.1%

Changes in Enrolment: Approved Budget vs Revised Budget



Highlights of Changes in Enrolment:

- Total enrolment is 884 ADE more than projected at Estimates
- The Revised Budget figures are based on actual counts at October 31 with projections for March 31

Enrolment Summary - 2018-2019 Actuals vs 2019-2020 Revised Budget

ADE	2018-2019 Final Actuals	2019-2020 Revised Budget	In-Year Change	
			#	%
Elementary				
JK-3	26,899	27,729	830	3.1%
4-8	28,248	28,997	749	2.7%
Pupils of the Board	55,147	56,726	1,579	2.9%
Other Pupils	128	130	2	1.6%
Total Elementary	55,275	56,856	1,581	2.9%
Secondary <21				
Grades 9-12	22,023	22,132	109	0.5%
High Credit	192	191	(1)	0.0%
Pupils of the Board	22,215	22,323	108	0.5%
Other Pupils	448	471	23	5.1%
Total Secondary	22,663	22,794	131	0.6%
Total Enrolment	77,938	79,650	1,712	2.2%

Thames Valley District School Board
2019-2020 Interim Financial Report
Revenue Summary
for the Seven Months Ended 2020 March 31

Thames Valley District School Board 2019-2020 Interim Financial Report Revenue Summary for the Seven Months Ended 2020 March 31	Budget Assessment					Material Variance Note	Risk Assessment									
	a	b	c	d = c - a	e = d/a		f	g	h	i = h/g	j	k	l = k/j	m = h - k	n = i - l	Revised Budget vs. Prior Year YTD
	2019-2020						2019-2020				2018-2019			(000's) Mar 2019 to Mar 2020	% Year to Year Increase (Decrease)	
	(000's) Approved Budget	(000's) Revised Estimates at Nov 30	(000's) Revised Budget at Mar 31	(000's) Increase (Decrease)	% Increase (Decrease)		(000's) Revised Estimates at Nov 30	(000's) Revised Budget at Mar 31	(000's) Actuals at Mar 31	% of Revised Budget Received	(000's) Actuals at Aug 31	(000's) Actuals at Mar 31	% of Final Actuals Received			
GRANTS FOR STUDENT NEEDS																
Pupil Foundation Allocation	409,988	415,152	415,152	5,164	1.3%		415,152	415,152	260,006	62.6%	431,649	269,694	62.5%	(9,688)	0.1%	
School Foundation Allocation	56,503	56,953	56,953	450	0.8%		56,953	56,953	35,669	62.6%	55,351	34,593	62.5%	1,076	0.1%	
Special Education Allocation	114,269	114,717	114,717	448	0.4%		114,717	114,717	71,846	62.6%	111,461	70,001	62.8%	1,845	(0.2%)	
Language Allocation	23,131	24,310	24,310	1,179	5.1%		24,310	24,310	15,225	62.6%	22,673	14,051	62.0%	1,174	0.6%	
Supported School Allocation	-	-	-	-	0.0%		-	-	-	0.0%	-	-	0.0%	-	0.0%	
Remote and Rural Allocation	-	-	-	-	0.0%		-	-	-	0.0%	-	-	0.0%	-	0.0%	
Rural and Northern Education Allocation	701	701	701	-	0.0%		701	701	439	62.6%	656	411	62.7%	28	(0.1%)	
Learning Opportunities Allocation	17,806	17,825	17,825	19	0.1%		17,825	17,825	11,164	62.6%	26,226	16,399	62.5%	(5,235)	0.1%	
Continuing Education Allocation and Other Program	3,792	3,742	3,742	(50)	(1.3%)		3,742	3,742	2,344	62.6%	3,448	2,227	64.6%	117	(2.0%)	
Cost Adjustment and Teacher Qualification Allocation	89,204	85,527	85,527	(3,677)	(4.1%)		85,527	85,527	53,565	62.6%	71,499	44,478	62.2%	9,087	0.4%	
New Teacher Induction Program Allocation	681	681	681	-	0.0%		681	681	427	62.7%	575	366	63.7%	61	(1.0%)	
ECE Q&E Allocation	5,283	5,555	5,555	272	5.1%		5,555	5,555	3,479	62.6%	6,079	3,793	62.4%	(314)	0.2%	
Restraint Savings Allocation	(308)	(308)	(308)	-	0.0%		(308)	(308)	(193)	62.7%	(308)	(193)	62.6%	-	0.1%	
Transportation Allocation	43,885	48,079	48,079	4,194	9.6%		48,079	48,079	30,111	62.6%	40,303	24,839	61.6%	5,272	1.0%	
Administration and Governance Allocation	21,485	21,654	21,654	169	0.8%		21,654	21,654	13,562	62.6%	21,416	13,230	61.8%	332	0.8%	
School Operations Allocation	78,855	79,706	79,706	851	1.1%		79,706	79,706	49,919	62.6%	77,837	48,680	62.5%	1,239	0.1%	
Community Use of Schools Allocation	1,078	1,078	1,078	-	0.0%		1,078	1,078	675	62.6%	1,072	671	62.6%	4	0.0%	
Declining Enrolment Adjustment	-	-	-	-	0.0%		-	-	-	0.0%	-	-	0.0%	-	0.0%	
Indigenous Education Allocation	1,348	1,325	1,325	(23)	(1.7%)		1,325	1,325	830	62.6%	1,210	774	63.9%	56	(1.3%)	
Safe and Accepting Schools Allocation	2,511	2,528	2,528	17	0.7%		2,528	2,528	1,583	62.6%	2,486	1,554	62.5%	29	0.1%	
Permanent Financing of NPF	7,976	7,976	7,976	-	0.0%		7,976	7,976	-	0.0%	7,976	-	0.0%	-	0.0%	
Labour-related enhancements	-	4,648	4,648	4,648	0.0%		4,648	4,648	-	0.0%	-	-	0.0%	-	0.0%	
Transfers to Deferred Revenue - GSN	(67)	(68)	(68)	(1)	1.5%		(68)	(68)	-	0.0%	(223)	-	0.0%	-	0.0%	
Transfers from Deferred Revenue - GSN	1,443	1,823	1,823	380	26.3%		1,823	1,823	1,823	100.0%	1,737	172	9.9%	1,651	90.1%	
Trustee Association Fee	43	43	43	-	0.0%		43	43	27	62.8%	43	27	62.8%	-	0.0%	
TOTAL OPERATING GRANTS	879,607	893,647	893,647	14,040	1.6%		893,647	893,647	552,501	61.8%	883,167	545,767	61.8%	6,734	0.0%	On Forecast
Capital and Debt Servicing	8,350	7,527	7,991	(359)	(4.3%)		7,527	7,991	4,845	60.6%	8,719	4,425	50.8%	420	9.8%	
Transfers to Deferred Capital Contributions (DCC)	(1,900)	(4,784)	(4,784)	(2,884)	151.8%		(4,784)	(4,784)	(1,197)	25.0%	(7,325)	(1,197)	16.3%	-	8.7%	
Revenue Recognized for Land	-	-	-	-	0.0%		-	-	-	0.0%	13	-	0.0%	-	0.0%	
GROSS GSN REVENUES	886,057	896,390	896,854	10,797	1.2%		896,390	896,854	556,149	62.0%	884,574	548,995	62.1%	7,154	(0.1%)	On Forecast
Funded Through Municipal Taxes	(193,463)	(192,535)	(192,535)	928	(0.5%)		(192,535)	(192,535)	(118,473)	61.5%	(190,597)	(117,422)	61.6%	(1,051)	(0.1%)	
NET GSN REVENUES	692,594	703,855	704,319	11,725	1.7%		703,855	704,319	437,676	62.1%	693,977	431,573	62.2%	6,103	(0.1%)	On Forecast
OTHER																
Municipal Taxation	193,463	192,535	192,535	(928)	(0.5%)		192,535	192,535	118,473	61.5%	190,597	117,422	61.6%	1,051	(0.1%)	
Other MOE Grants (PPF) & PPF Transfers from Deferred Revenues	117	4,730	5,092	4,975	4252.1%		4,730	5,092	3,858	75.8%	5,359	4,317	80.6%	(459)	(4.8%)	
Tuition Fees	8,107	7,600	7,600	(507)	(6.3%)		7,600	7,600	6,616	87.1%	7,819	6,117	78.2%	499	8.9%	
Other Revenues & Transfers from Deferred Revenues	11,843	11,960	12,088	245	2.1%		11,960	12,088	7,793	64.5%	13,995	8,932	63.8%	(1,139)	0.7%	
Transfers from Deferred Capital Contributions (DCC)	39,171	39,005	39,006	(165)	(0.4%)		39,005	39,006	-	0.0%	38,281	-	0.0%	-	0.0%	
School Generated Funds	16,784	16,784	16,784	-	0.0%		16,784	16,784	-	0.0%	18,706	-	0.0%	-	0.0%	
Thames Valley Education Foundation (TVEF)	750	750	750	-	0.0%		750	750	-	0.0%	1,041	-	0.0%	-	0.0%	
TOTAL OTHER	270,235	273,364	273,855	3,620	1.3%		273,364	273,855	136,740	49.9%	275,798	136,788	49.6%	(48)	0.3%	On Forecast
TOTAL REVENUE	962,829	977,219	978,174	15,345	1.6%		977,219	978,174	574,416	58.7%	969,775	568,361	58.6%	6,055	0.1%	On Forecast

EXPLANATIONS OF MATERIAL GRANT VARIANCES

- (a) Grants for Student Needs have been adjusted to reflect the October 31 enrolment and corresponding March 31 enrolment projections and reflect the Revised Estimates filed with the Ministry of Education.
Variances reflect the effect of the changes in enrolment.

EXPLANATIONS OF REVENUE AND GRANT RISK ASSESSMENT

- (a) The GSN variances reflect cash flow, so those variances do not represent a risk. The primary risk inherent in the GSN Revenues would be the attainment of the projected enrolments.
(b) The Non GSN Revenues variances reflect cash flow in the case of PPF grants (no risk) and Tuition Fees (no risk); the Other Revenues variance reflects timing differences between receipt of cash and establishment of corresponding budget adjustments to reflect the increase in revenue (no risk); and in the case of DCC and TVEF these entries are normally made at year end (no risk).

**Thames Valley District School Board
2019-2020 Interim Financial Report
Expense Summary
for the Seven Months Ended 2020 March 31**

Thames Valley District School Board 2019-2020 Interim Financial Report Expense Summary for the Seven Months Ended 2020 March 31	Budget Assessment					Material Variance Note	Risk Assessment									Revised Budget vs Prior Year YTD
	a	b	c	d = c - a	e = d/a		f	g	h	i = h/g	j	k	l = k/j	m = h - k	n = i - l	
	2019-2020						2019-2020				2018-2019			(000's) Mar 2019 to Mar 2020	% Year to Year Increase (Decrease)	
	(000's) Approved Budget	(000's) Revised Estimates at Nov 30	(000's) Revised Budget at Mar 31	Change (000's) Increase (Decrease) %			(000's) Revised Estimates at Nov 30	(000's) Revised Budget at Mar 31	(000's) Actuals at Mar 31	% of Revised Budget Spent	(000's) Actuals at Aug 31	(000's) Actuals at Mar 31	% of Final Actuals Spent			
INSTRUCTION																
Classroom Teachers	494,510	494,161	494,816	306	0.1%		494,161	494,816	276,438	55.9%	494,872	285,593	57.7%	(9,155)	(1.8%)	
Supply Staff	19,197	24,591	24,605	5,408	28.2%		24,591	24,605	16,637	67.6%	26,527	15,326	57.8%	1,311	9.8%	
Educational Assistants	51,858	52,950	52,838	980	1.9%		52,950	52,838	33,194	62.8%	50,041	31,997	63.9%	1,197	(1.1%)	
Early Childhood Educator	20,638	20,632	20,586	(52)	(0.3%)		20,632	20,586	12,960	63.0%	19,226	12,776	66.5%	184	(3.5%)	
Textbooks and Supplies	20,763	21,510	24,609	3,846	18.5%		21,510	24,609	12,725	51.7%	19,957	16,170	81.0%	(3,445)	(29.3%)	
Computers	1,703	1,790	1,996	293	17.2%		1,790	1,996	2,102	105.3%	3,869	3,153	81.5%	(1,051)	23.8%	
Professionals Paraprofessionals and Technicians	26,305	27,803	28,418	2,113	8.0%		27,803	28,418	14,880	52.4%	24,676	13,528	54.8%	1,352	(2.4%)	
Library and Guidance	19,415	19,477	19,459	44	0.2%		19,477	19,459	11,254	57.8%	19,271	11,192	58.1%	62	(0.3%)	
Staff Development	4,233	5,121	5,436	1,203	28.4%		5,121	5,436	1,784	32.8%	5,628	3,018	53.6%	(1,234)	(20.8%)	
Department Heads	1,087	1,087	1,086	(1)	(0.1%)		1,087	1,086	630	58.0%	1,087	631	58.0%	(1)	0.0%	
Principals & Vice-Principals	37,058	37,316	38,106	1,048	2.8%		37,316	38,106	21,333	56.0%	37,293	21,204	56.9%	129	(0.9%)	
School Office - Secretarial & Supplies	22,230	21,509	20,887	(1,343)	(6.0%)		21,509	20,887	13,534	64.8%	21,098	13,011	61.7%	523	3.1%	
Coordinators and Consultants	9,790	10,362	10,283	493	5.0%		10,362	10,283	5,576	54.2%	12,282	6,996	57.0%	(1,420)	(2.8%)	
Continuing Education	10,914	11,426	12,276	1,362	12.5%		11,426	12,276	6,156	50.1%	10,474	5,651	54.0%	505	(3.9%)	
Amortization, Writedowns and Loss on Disposal	2,630	2,752	2,752	122	4.6%		2,752	2,752	-	0.0%	2,982	-	0.0%	-	0.0%	
INSTRUCTION SUBTOTAL	742,331	752,487	758,153	15,822	2.1%		752,487	758,153	429,203	56.6%	749,283	440,246	58.8%	(11,043)	(2.2%)	On Forecast
ADMINISTRATION																
Trustees	314	315	315	1	0.3%		315	315	172	54.6%	323	172	53.3%	-	1.3%	
Directors and Supervisory Officers	2,732	2,761	2,793	61	2.2%		2,761	2,793	1,604	57.4%	3,266	2,211	67.7%	(607)	(10.3%)	
Board Administration	21,656	21,913	22,171	515	2.4%		21,913	22,171	13,417	60.5%	20,563	13,287	64.6%	130	(4.1%)	
Amortization, Writedowns and Loss on Disposal	603	633	633	30	5.0%		633	633	-	0.0%	1,810	-	0.0%	-	0.0%	
ADMINISTRATION SUBTOTAL	25,305	25,622	25,912	607	2.4%		25,622	25,912	15,193	58.6%	25,962	15,670	60.4%	(477)	(1.8%)	On Forecast
TRANSPORTATION																
Pupil Transportation	43,514	45,324	45,324	1,810	4.2%		45,324	45,324	31,355	69.2%	45,846	29,269	63.8%	2,086	5.4%	
Transportation - Provincial Schools	526	702	702	176	33.5%		702	702	331	47.2%	488	354	72.5%	(23)	(25.3%)	
Amortization, Writedowns and Loss on Disposal	-	-	-	-	0.0%		-	-	-	0.0%	-	-	0.0%	-	0.0%	
TRANSPORTATION SUBTOTAL	44,040	46,026	46,026	1,986	4.5%		46,026	46,026	31,686	68.8%	46,334	29,623	63.9%	2,063	4.9%	On Forecast
PUPIL ACCOMMODATION																
School Operations and Maintenance	84,228	85,854	85,955	1,727	2.1%		85,854	85,955	49,501	57.6%	80,389	44,579	55.5%	4,922	2.1%	
School Renewal	-	-	464	464	0.0%		-	464	464	100.0%	1,002	339	33.8%	125	66.2%	
Other Pupil Accommodation	8,230	7,407	7,438	(792)	(9.6%)		7,407	7,438	3,754	50.5%	7,613	3,793	49.8%	(39)	0.7%	
Amortization, Writedowns and Loss on Disposal	37,567	37,343	37,343	(224)	(0.6%)		37,343	37,343	-	0.0%	34,962	-	0.0%	-	0.0%	
PUPIL ACCOMMODATION SUBTOTAL	130,025	130,604	131,200	1,175	0.9%		130,604	131,200	53,719	40.9%	123,966	48,711	39.3%	5,008	1.6%	On Forecast
OTHER																
Thames Valley Education Foundation	700	700	700	-	0.0%		700	700	-	0.0%	853	-	0.0%	-	0.0%	
Other Non-Operating Expenses	8,195	8,196	8,251	56	0.7%		8,196	8,251	189	2.3%	8,524	77	0.9%	112	1.4%	
Provision for Contingencies	-	1,351	-	-	100.0%		1,351	-	-	0.0%	-	-	0.0%	-	0.0%	
School Generated Funds	16,784	16,784	16,784	-	0.0%		16,784	16,784	-	0.0%	18,888	-	0.0%	-	0.0%	
OTHER SUBTOTAL	25,679	27,031	25,735	56	0.2%		27,031	25,735	189	0.7%	28,265	77	0.3%	112	0.4%	On Forecast
TOTAL EXPENSES	967,380	981,770	987,026	19,646	2.0%		981,770	987,026	529,990	53.7%	973,810	534,327	54.9%	(4,337)	(1.2%)	On Forecast

EXPLANATIONS OF MATERIAL BUDGET VARIANCES

(a) The Revised Budget reflects the change in expenses due to enrolment, increased budgets for PPF and other grants and revenues received during the year as well as increased budgets offsetting 2018-2019 deferred revenues brought into 2019-2020.

EXPLANATIONS OF SPENDING RISK ASSESSMENT

(a) The variances to this point reflect timing differences, e.g. depending upon when budgets are increased for items such as PPF grants and carry forwards the proportion of expenses to date is skewed.

(b) Overall there is no quantifiable risk at this point.

**Thames Valley District School Board
2019-2020 Interim Financial Report
Priorities and Partnerships Funds (PPF)
as at 2020 March 31**

	Approved Budget	Revised Estimates at Nov 30	Revised Budget at Mar 31
1. Ontario Math Strategy	-	(2,239,000)	(2,239,000)
2. Mental Health Workers in Schools	-	(588,894)	(588,894)
3. Specialist High Skills Major	-	(447,223)	(447,223)
4. Reading Pilot (Supporting Students with Severe Learning Disabilities in Reading)	-	(325,904)	(325,904)
5. Experiential Learning	-	(298,164)	(298,164)
6. Indigenous Graduation Coach Pilot Project	-	-	(242,307)
7. After School Skills Development Programs	-	(143,670)	(143,670)
8. French Second Language - Intervention 1	(116,900)	(131,482)	(131,482)
9. Tu Punte	-	(130,000)	(130,000)
10. Well Being: Safe Accepting and Healthy Schools and Mental Health	-	(100,018)	(100,018)
11. Indigenous Curriculum Implementation	-	(93,500)	(93,500)
12. Children & Youth in Care [Transportation]	-	-	(74,995)
13. Health and Physical Education & Careers Implementation	-	(60,753)	(60,753)
14. Awareness of Recreational Cannabis	-	-	(45,007)
15. French Second Language - Intervention 2	-	(42,938)	(42,938)
16. Parents Reaching Out	-	(42,473)	(42,473)
17. Aboriginal Youth Entrepreneurs	-	(25,312)	(25,312)
18. French Second Language - Board Developed FSL Initiatives	-	(23,583)	(23,583)
19. Critically Conscious Practitioner Inquiry	-	(21,996)	(21,996)
20. French Second Language - Diploma of French Language Studies	-	(15,000)	(15,000)
Total Priorities and Partnerships Funds (PPF)	(116,900)	(4,729,910)	(5,092,219)