

Final Treasurers Report 2016/2017

Don Mellings, Treasurer, LEPAC

September 20, 2017

Healthy Balance

The financial situation of the Lochside Elementary School Parents Advisory Council is healthy with account balances of almost \$30,000:

\$29,219.50 General Account

\$125.92 Gaming Account

Revenues

In the past fiscal year, we brought in revenues of \$28,263.08 (35.7% higher than projected {\$20,900} and 18.8% higher than fiscal 2015/16 {\$23,792.70}). The higher than projected revenues were in part due to two additional fund raisers (Silent Auction: \$4,454.72 and Holiday book Shop \$498.25) and stronger than anticipated revenues from the Halloween Dance, Fun Lunch Sales, Movie Nights and School Supply Sales (Monk Office).

Expenses

In fiscal 16/17 we spent \$24,790.28 of our projected \$28,275 (87.7%). This is an increase in expenditures of 44.9% from 15/16.

Items requested in last year's budget that were not funded include: Kindergarten Courtyard Supplies (\$500), Outdoor Classroom Furniture (a deposit was paid, and we are expecting the full invoice soon. No money was spent on the Grade 5 Luncheon, because other than surplus food from the Year End BBQ, no additional food was purchased.

Moving Forward

- Thrifty Smile Card program (\$3000.00. PROGRAM TERM: June 25, 2017 to June 23, 2018) Application submitted and approved.
- Cobs Bread Application submitted and approved.
- Provincial Gaming Funds 2016-17 End of Year report completed and submitted (Whitsitt / Mellings)
- Provincial Gaming Funds 2017-18 Request submitted. Funds should be allocated by the end of September 2017 (Whitsitt / Mellings). Estimated total of \$8000 (based on \$20/2016-17 enrollment).

Financial Commitments

- Outdoor Classroom Furniture (\$680). An invoice was not received before the end of the fiscal year.
- Joy Paquin Scholarship (Pursuant to LEPAC Constitution)
- Seaquaria. The initial outlay of funds for this project was provided by LEPAC. To not continue to supply funding for this would work against previous fundraising efforts for this project)
- Outdoor Sign. Funding from the silent auction was pegged towards this project (\$4454.34). Also, the request to Thrifty Foods for Smile Card Funding included plans to put the funding towards an outdoor sign

Final Thoughts

It has been an honour to serve as a member of LEPAC these last few years. I have been privileged to serve with nine LEPAC presidents: Marissa, Alex, Jen, Michael, Rachel, Stephanie, Kelly, Nicole and Megan.

The strength of our school is in the community that is built, in part, by our strong group of committed, dedicated volunteers.

I commit to continue to provide support to the 2017/18 LEPAC Executive, with both historical knowledge of your organization and to answer questions of general PAC treasurer procedures.

2016-2017 Budget Summary	
Projected Revenue 2016-2017 (general Account)	\$20,900.00
Projected Revenue 2016-2017 (Gaming Account)	\$7,840.00
Projected Expenses 2016-2017 (general Account)	\$28,275.00
Projected Expenses 2016-2017 (Gaming Account)	\$8,500.00
Variance between Revenue and Expenses	-\$8,035.00
Balance Remaining from 2015-2016 (general account)	\$25,615.04
Balance Remaining from 2015-2016 (Gaming account)	\$841.42
Projected Balance at end of 2016	\$18,421.46

2016-2017 Budget Summary To-Date	
Actual Revenue 2016-2017 (General Account)	\$28,363.08
Actual Revenue 2016-2017 (Gaming Account)	\$7,840.00
Actual Expenses 2016-2017 (General Account)	\$24,790.28
Actual Expenses 2016-2017 (Gaming Account)	\$8,553.00
Variance between Revenue and Expenses	\$2,859.80
General Account	\$29,187.84
Gaming Account	\$128.42
Actual (Current) Balance at end of 2016	\$29,316.26

Lochside Elementary Parents Advisory Council
 Budget Statement (unaudited)

Approved: November 15, 16

General Operating Account

LEPAC Budget

	2016-17 Requested/Proposed	2016-17 Actual-To-Date	Variance	Comments
Revenue				
Hallowe'en Dance	One Time \$ 2,000.00	\$2,672.35	\$ 672.35	
Entertainment Books	Annual \$ 2,500.00	\$2,526.25	\$ 26.25	
Fun Lunch Sales	Annual \$ 8,500.00	\$9,195.24	\$ 695.24	
School Supplies	Annual \$ 400.00	\$1,017.41	\$ 617.41	
Holiday Book Shop	Seasonal \$ -	\$498.25	\$ 498.25	
Spiritwear Sales	Annual \$ 500.00	\$225.00	\$(275.00)	
Treat Sales	Annual \$ 1,200.00	\$932.76	\$(267.24)	
Thrifty Smile Cards	Annual \$ 3,000.00	\$2,478.43	\$(521.57)	
Misc Fundraising - Cobbs, Tru Value, Mabels	Annual \$ 100.00	\$68.59	\$(31.41)	
Scholastic Bookfair	Annual \$ 1,200.00	\$1,351.88	\$ 151.88	
Movie Nights (x2)	Annual \$ 500.00	\$1,309.47	\$ 809.47	
Fresh to you fundraiser (Seasonal)	Annual \$ 1,000.00	\$887.70	\$(112.30)	
Pink Shirt Sales	One Time \$ -	\$383.69	\$ 383.69	
Silent Auction	One Time \$ -	\$4,454.72	\$ 4,454.72	
End-of-Year BBQ	Annual \$ -	\$361.34	\$ 361.34	
Sub-Total	\$ 20,900.00	\$28,363.08	\$ 7,463.08	\$23,792.70 Last Year

Expenses

Admin/General Expenses	Annual \$ 1,000.00	\$564.07	\$(435.93)	
Emergency Lunches	Annual \$ 300.00	\$234.64	\$(65.36)	
Volunteer Appreciation	Annual \$ 250.00	\$0.00	\$(250.00)	
Student in Need Coverage	Annual \$ 500.00	\$301.76	\$(198.24)	
Joy Paquin Scholarship Fund	Annual \$ 500.00	\$500.00	\$ -	
Earthquake Supplies	Annual \$ 600.00	\$593.54	\$(6.46)	
Year Books	Annual \$ 250.00	\$244.52	\$(5.48)	
Principal's Fund	Annual \$ 300.00	\$300.00	\$ -	
Lochside Guest Speakers - Parent Education	Annual \$ 500.00	\$ -	\$(500.00)	
LEPAC Mtg Childminding	Annual \$ 500.00	\$465.00	\$(35.00)	
Staff Appreciation	Annual \$ 500.00	\$361.02	\$(138.98)	
Club Support	Annual \$ 300.00	\$300.00	\$ -	

Grade 5 Luncheon	Annual	\$	500.00	\$0.00	\$	(500.00)	
Science Venture	Wishlist	\$	1,200.00	\$1,200.00	\$	-	
Classroom Activity Budget	Wishlist	\$	3,800.00	\$3,200.26	\$	(599.74)	
Food for community building events	Annual	\$	500.00	\$80.76	\$	(439.24)	
Courtyard / Garden	Wish List	\$	500.00	\$476.79	\$	(23.21)	
Seaquana	Wishlist		\$1,200.00	\$1,200.00	\$	-	
Maple Man	Wishlist		\$1,000.00	\$1,000.00	\$	-	
Kindergarten Courtyard Supplies	Wishlist		\$500.00		\$	(500.00)	
Home Reading Program	Wishlist		\$1,200.00	\$1,100.42	\$	(99.58)	
Technology	Wishlist		\$1,500.00	\$1,500.00	\$	-	
Reflex Math	Wishlist		\$2,500.00	\$2,500.00	\$	-	
New Outdoor Sign	Wishlist		\$6,000.00	\$6,000.00	\$	-	
Lexia License	Wishlist		\$1,000.00	\$1,000.00	\$	-	
Hot Lunch Reservation System	Wishlist		\$375.00	\$367.50	\$	(7.50)	
Outdoor Classroom Furniture	Wishlist		\$1,000.00	\$320.00	\$	(680.00)	
Subtotal - All expenditures		\$	28,275.00	\$ 24,790.28	\$	(3,484.72)	

Gaming Account

	2016-17 Budget	2016-17 Actual To Date	Variance	Comments
Revenue				
Interest Income	\$	-	\$	-
Gaming Income for the Period	\$	7,840.00	\$	7,840.00
Supplemental gaming funds				
Carry-Over	\$	841.42	\$	841.42
Sub-total	\$	8,681.42	\$	8,681.42

	Wishlist	Wishlist/Ani	Wishlist	Wishlist/Ani	Wishlist	Wishlist/Ani	Wishlist	Wishlist/Ani
Expenses								
Artist In Residence	\$	2,500.00	\$	2,543.00	\$	43.00	#22 - \$915; #23 - \$480; #24 1148	
Education Field Trips in BC	\$	6,000.00	\$	6,000.00	\$	-	\$15 per student (390 students)	
Bank Fees			\$	10.00				
Sub-total	\$	8,500.00	\$	8,553.00	\$	43.00		

Current Bank Balances at Sept 1, 2017
 LEPAC \$ 29,219.50
 LEPAC - Gaming \$ 125.92

Updated:

\$ 128.42

