

## **Lochside Elementary Parents Advisory Council**

### **Executive Summary**

2017-2018 Budget Proposal October 18, 2017

#### **Revenues:**

Overall the budgeted revenues and expenditures are in line with that of prior years. We have budgeted for a 5.67% increase in revenues over the prior year from \$28,740 to \$30,370. The increases are largely related to several of the fundraising events (Hallowe'en Dance, Fun Lunches and School Supplies). The Gaming grant revenue increased marginally from the prior year from \$7,840 to \$7,920, which is based on \$20 per student from the prior year. See budget lines 1-19 for notes and a summary of the changes over the prior year.

#### **Expenses:**

Budgeted annual expenses have increased over the prior year budgeted expenses by 32.36% from \$6,875 to \$9,100. The increase of \$2,225 is largely related to the Seaquaria expenses of \$1,500 being moved to an annual expense from being a wishlist expense as LEPAC paid for the initial capital to purchase the aquarium (line 34). There has also been an increase in the budget for speakers as LEPAC would like to hire the White Hatter to provide educational session to parents and students in the current year (line 28). See budget lines 20-37 for notes and a summary of the changes over the prior year.

Wishlist expenses have remained relatively consistent with a total budgeted expenditure of \$22,530 vs \$23,900 in the prior. Classroom activity expenditures have increased due to the increase in students/divisions as well as the Education Field Trip funding at \$15 per student for 422 students. See budget lines 38-49 for notes and a summary of the changes over the prior year.

#### **Capital:**

A commitment was made in the prior year to purchase a digital sign for the school which included the silent auction fundraiser. A number of quotes have been obtained to review possible options and currently the executive along with the administration of the school is reviewing one possible provider. The expected cost will be roughly \$17,000 with administration committing \$2,000 towards the expenditure. The current budget has allowed for \$16,000 to be spent from the past surpluses to pay for the digital sign.

#### **Cash Position:**

The cash position at the beginning of the year was \$27,645. Based on the budgeted revenues, expenses and capital expenditures it is expected that the ending cash balance will be greater than \$10,000 at the end of the school year, which will leave LEPAC with a healthy cash balance to start the 2018/2019 school year.

Lochside Elementary Parents Advisory Council			Budget 2017-2018	
Executive Summary			PASSED:	
Line			2017-2018 Requested/Proposed	
<b>Revenue</b>				
1	Hallowe'en Dance	One Time	2,250.00	Increase of \$250 over prior year
2	Entertainment Books	Annual	2,500.00	No change from prior year
3	Fun Lunch Sales	Annual	9,000.00	Increase of \$500 over prior year
4	School Supplies	Annual	1,000.00	Increase of \$600 over prior year
5	Holiday Book Shop	Seasonal	-	Revenue/expense neutral
6	Spiritwear Sales	Annual	200.00	Decrease from prior year as decreased sales expected
7	Popcorn Days	Annual	1,000.00	Decrease from prior year budget by \$200 to agree with typical sales
8	Thrifty Smile Cards	Annual	2,500.00	Budget agrees to expected amount to be received
9	Misc Fundraising - Cobbs, Country Grocer	Annual	100.00	No change from prior year
10	Scholastic Bookfair	Annual	1,500.00	Minor increase expected
11	Movie Nights (x2)	Annual	800.00	Decrease in net revenue expected as prior year pizza was free
12	Fresh to you fundraiser (Seasonal)	Annual	-	Replaced by Spuds fundraiser
13	Spuds Vegetable fundraiser	Annual	1,000.00	New program for 2017/2018
14	Pink Shirt Sales	One Time	100.00	Minor revenue expected
15	Silent Auction	One Time	-	Event revenue will fund specific expenditures not budgeted for
16	End-of-Year BBQ	Annual	-	Revenue/expense neutral
17	Other	Annual	500.00	
18	Gaming Income for the Period		7,920.00	\$20/student x 396 students
19	<b>Sub-Total - all revenue expectations</b>		<b>\$ 30,370.00</b>	
<b>Expenses</b>				
20	Admin/General Expenses	Annual	1,000.00	No change from prior year
21	Emergency Lunches	Annual	300.00	No change from prior year
22	Volunteer Appreciation	Annual	250.00	No change from prior year
23	Student in Need Coverage	Annual	500.00	No change from prior year
24	Joy Paquin Scholarship Fund	Annual	500.00	No change from prior year
25	Earthquake Supplies	Annual	600.00	No change from prior year
26	Year Books	Annual	250.00	No change from prior year
27	Principal's Fund	Annual	300.00	No change from prior year
28	Lochside Guest Speakers - Parent Education	Annual	1,600.00	White Hatter - 2 sessions for students and parents hosted at School
29	LEPAC Mtg Childminding	Annual	500.00	No change from prior year
30	Staff Appreciation	Annual	500.00	No change from prior year
31	Club Support	Annual	300.00	No change from prior year
32	Grade 5 Luncheon	Annual	500.00	No change from prior year
33	Food for community building events	Annual	500.00	No change from prior year
34	Seaquaria	Annual	1,500.00	Increase from prior years from \$1200
35	Used Clothing Sales - Camp Thunderbird	Annual	-	Revenue/Expense neutral
36	Tri-Club	Annual	-	Revenue/Expense neutral
37	Subtotal Annual Expenses		9,100.00	
38	Science Venture	Wishlist	1,200.00	Consistent with past funding
39	Classroom Activity Budget	Wishlist	4,600.00	\$200 per 20 divisions plus 6 additional support/french etc.
40	Home Reading Program	Wishlist	1,500.00	Consistent with past funding, increase of \$300
41	Artist In Residence - General	Wishlist	1,350.00	Request of \$3000 - Funded from Gaming - shortfall covered from General
42	Teddy Anderson	Wishlist	1,200.00	Requested
43	Reflex Math	Wishlist	2,500.00	Consistent with past funding
44	Lexia License	Wishlist - Every two yrs	-	Funded in 2016/2017
45	Reading A-Z	Wishlist	200.00	New request for 2017/2018
46	Swan Lake School Program	Wishlist	2,000.00	New request for 2017/2018
47	Artist In Residence - Gaming	Wishlist	1,650.00	Request for \$3000 - shortfall funded above from General
48	Education Field Trips in BC	Wishlist/Annual	6,330.00	\$15 per student (422 students) - Funded at traditional level
49	Subtotal Wishlist items		\$ 22,530.00	
50	<b>Subtotal - All expenditure Requests</b>		<b>\$ 31,630.00</b>	
51	<b>Variance Between Revenues and Expenses</b>		<b>\$ (1,260.00)</b>	
<b>Capital Expenditures</b>				
52	New Digital Sign	Wishlist	16,000.00	Commitment made by past Executive
53	<b>Total Capital Expenditures</b>		<b>\$ 16,000.00</b>	
<b>Cash Reconciliation</b>				
54	Opening Cash Balance Sept 2017		\$ 27,645.68	
55	Variance Between Revenues and Expenses		\$ (1,260.00)	
56	Total Capital Expenditures		\$ (16,000.00)	
57	<b>Expected Cash Balance Aug 2018</b>		<b>\$ 10,385.68</b>	