

**Manitoulin-Sudbury DSB**  
**2014 Financial Year End Report based on Audited Financial Statement**  
**AS AT 12/31/2014**

	<u>Total Gross Budget</u>				<u>Municipal Share Budget</u>		
	YTD	YTD	OVER(UNDER)	ANNUAL	MUNICIPAL	MUNICIPAL	Over(Under)
	ACTUAL	BUDGET	BUDGET	BUDGET	SHARE	SHARE	Budget
					BUDGET	Budget	Forecast
<b>ONTARIO WORKS</b>	\$ 6,056,293	\$ 6,180,641	\$ (124,348)	\$ 6,180,641	\$ 1,426,177	\$ 1,452,914	\$ (26,737)
<b>OW 100% Programs</b>	\$ 985,553	\$ 546,142	\$ 439,411	\$ 546,142	\$ -	\$ -	\$ -
<b>CHILD CARE</b>	\$ 5,213,824	\$ 4,721,586	\$ 492,238	\$ 4,721,586	\$ 641,652	\$ 652,656	\$ (11,004)
<b>SOCIAL HOUSING</b>	\$ 3,250,397	\$ 3,409,265	\$ (158,868)	\$ 3,409,265	\$ 1,954,388	\$ 2,094,260	\$ (139,872)
<b>100% Funded Social Housing</b>	\$ 376,631	\$ 243,225	\$ 133,406	\$ 243,225	\$ -	\$ -	\$ -
<b>EMS</b>	\$ 12,598,245	\$ 12,544,020	\$ 54,225	\$ 12,544,020	\$ 6,864,152	\$ 6,909,753	\$ (45,601)
<b>TOTAL EXPENSES</b>	\$ 28,480,943	\$ 27,644,879	\$ 836,064	\$ 27,644,879	\$ 10,886,369	\$ 11,109,583	\$ (223,214)
Non-Reserve Interest Revenue	\$ (95,499)	\$ (99,163)	\$ 3,664	\$ (99,163)	\$ (95,499)	\$ (99,163)	\$ 3,664
<b>TOTAL EXPENSES</b>	\$ 28,385,444	\$ 27,545,716	\$ 839,728	\$ 27,545,716	\$ 10,790,870	\$ 11,010,420	\$ (219,550)

**Variance Analysis December 31, 2014**  
**2014 Financial Year End Report based on Audited Financial Statements**

	NET Municipal Variance	Explanation of Audited Municipal Share
<b>YTD Actual to YTD Budget:</b>		
<b>Ontario Works</b>	\$ (26,737)	Municipal share of OW allowance is under budget by \$26,737; municipal share of administration and employment expenses is on budget.
<b>Child Care</b>	\$ (11,004)	Municipal share of Child Care program is \$11,004 under budget due to staffing changes.
<b>Social Housing</b>	\$ (139,872)	(\$88,846) + (\$37,849) + (\$13,177) = (\$139,872) surplus Non-Profit, Rent Supp and Urban Native expenses are forecasted to be (\$88,846) under budget. The direct run housing net of revenue and expenses are forecasted to be under budget by (\$37,849) due to rent revenue forecasted to be \$3,002 less than budgeted, insurance over budget \$10,254, utilities over budget \$18,309, taxes under budget (\$20,461); Wages and Benefits under budget by (\$35,023) due to reallocation to IAH admin; Maint and Repairs are overbudget by \$32,657; Bad Debts mainly due to Maint are over budget by \$13,423; Direct Shelter Subsidy is under budget by (\$2,364); Transp & Comm is under budget by (\$4,659) & program support is under budget (\$52,987); Federal Funding is forecasted to surplus by (\$13,177) more than budgeted.
<b>Land Ambulance</b>	\$ (45,601)	MOHLTC funding is forecasted to be \$86,947 more than budgeted; Cross Border and Other Revenues of \$12,879 were not budgeted. Net revenue surplus (\$99,826)  EMS expenses are \$54,225 over budget. The \$54,225 is due to: Wages and Benefits over budget by \$114,097, due to severance accrual and management wages. Snow removal is overbudget by \$5,333; Building maintenance/repairs is overbudget by \$3,746; Transportation and Communication is under budget by (\$29,323) due to EFRT training and medic travel/meal allowances; Program Support is under budget by (\$10,053); Vehicle insurance, maintenance and repair is underbudget by (\$26,413); supplies and equipment are underbudget by (\$3,162) all other expenses are forecasted to be on budget.
<b>Interest Revenue</b>	\$ 3,664	Interest Revenue on Non Reserve accounts is under budget by \$3,664.
	<b>\$ (219,550)</b>	