



Financial Reports and Statements

The Secretary-Treasurer shall provide for the Board at least four financial statements showing the financial condition of the Division. This will include:

- a) The auditors' report on the June 30th year-end financial statements.
- b) Budget expenditure statement by function – Summarize actual spending by FUNCTION to date vs. budget and compare to percent expended at same point in previous years.
- c) Budget expenditure statement by object – Summarize actual spending by OBJECT to date vs. budget and compare to percent expended at same point in previous years.
- d) Revenue account - Summarize budgeted revenue vs. actual revenue collected to date and compare to percent collected at same point in previous years.
- e) Major accounts balance – Major accounts are: Diesel fuel (710), Hydro (532), Internet services (680), Propane (534), Division Insurance (582), Repairs & Maintenance (590), Natural Gas (531), Maintenance Supplies (711), Custodial Supplies (720), Water & Sewer (533), Property Taxes (621) and Support Services (511)
- f) Salary statement – Summarize actual spending by salary category to date vs. budget and compare to previous year.
- g) Analysis report – Provide an Executive Summary of the above analyses.

The expectation is that these reports are provided throughout the year, equally spaced if possible.

Such statements shall reflect obligations incurred as well as those already paid.

Other financial records, as may be deemed necessary by either the Board or the Superintendent/CEO shall be presented periodically.

Financial statements and reports shall be kept and made available to the Board and to the Province as required by law.