

## **FINANCIAL NOTES**

### **SALARIES**

The Salaries account is 41.56 per cent spent at May 31, 2007.

Net Overtime is 48.15 per cent spent which includes the estimated banked liability. A favourable Court Overtime variance is more than offset by above-budget Salary-Overtime and under-budget Returned Overtime which is seasonal in nature. The actual payout to date, before overtime bank accrual, is \$368,478.

### **BENEFITS**

Employee benefits accounts are unfavourable at 46.81% per cent spent as contributions to Canada Pension Plan and Employment Insurance have yet to reach maximums. It is anticipated that these accounts will be on budget at year end.

### **OPERATING EXPENSES**

#### **Administration Expense**

Favourable variances exist in several accounts including Staff Training and Allowances and Repair and Maintenance Computer Software.

#### **Program Related Expense**

Expenditures are under plan due primarily to minimal Investigation Expenses, pending firearms acquisitions and zero to date expenses for purchase of service.

#### **Professional Services Expense**

Legal and consultant fees are well below budget.

#### **Occupancy Expense**

Unbudgeted renovations to the third floor boardroom at headquarters, the bronze cast officer at the #2 District memorial site (funded by the Police Appreciation Night Committee), protective window films at the Districts, a retrofit to the quiet room and prayer room at #3 District as well as new carpet tiles for the Safety Village have generated a deficit in Building Renovations. The Property Building Rental account appears to be over-budget due to advanced rental fee payments.

#### **Repairs & Maintenance Expense**

Above-plan expenditures for Repair and Maintenance Contracts (buildings) are currently offset by under-plan expenditures on general building maintenance. A favourable variance under the Repair and Maintenance Vehicles account has offset an annual Repair and Maintenance Computer Equipment fee.

#### **Financial Items**

Allocated debt principle charges are minimal and to date no charges for debt issuance have been incurred.

#### **Internal Charges**

The allocation for fuel from Transportation & Works is over budget.

### Asset Acquisition

Unbudgeted vehicle purchases pertain to carry-forward of lease buy-outs initiated in 2006. The purchase of unbudgeted hardware for the new Child Exploitation Grant will be offset by unbudgeted provincial grant revenue.

### **REVENUES**

Overall revenues are on budget. Favourable variances in Alarm Monitoring Fees, Fees & Charges and Clearance Letters have compensated for unfavourable Paid Duty revenues. To date there are no Contributions from the Sick Leave Reserve.

### **POLICE SERVICES BOARD PUBLIC RELATIONS FUND**

Year-to-date contributions to the reserve as of May 31, 2007 total \$19,883 comprised of \$10,839 from forfeited monies and \$9,044 from property auctions. Interest earned totals \$2,466 and \$24,825 has been drawn down to pay for approved expenditures.