

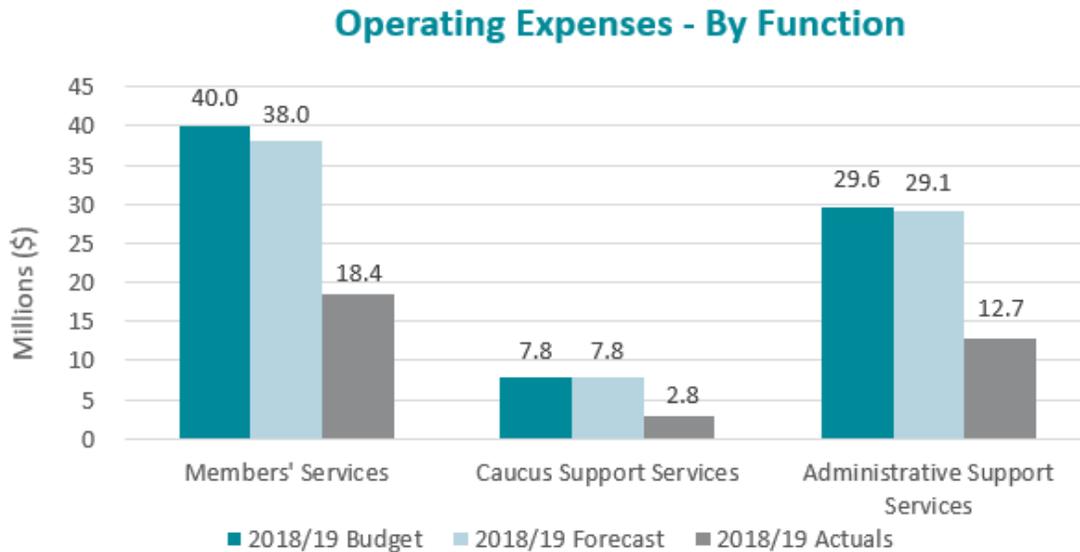
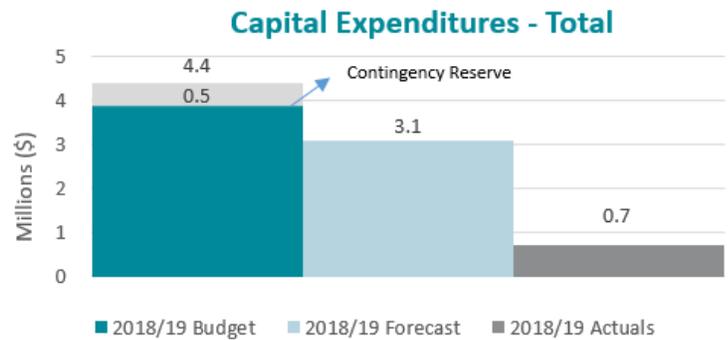
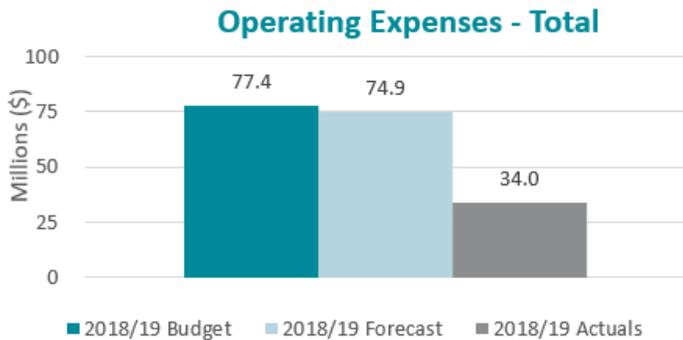
FINANCIAL REPORT



(Unaudited)

For the Quarter Ended September 30, 2018

This financial report summarizes the results of the Legislative Assembly's projected operating and capital expenditures in comparison to budget. As of the quarter ended September 30, 2018, the Legislative Assembly has incurred \$34.0 million in operating expenses and \$0.7 million in capital expenditures, and anticipates its operating budget will be underspent by \$2.5 million and its capital budget will be underspent by \$1.3 million. Variance explanations are noted below.



Members' Services:

Forecasting to underspend by \$2.0 million due to lower than expected salaries and benefits, MLA travel, phone, printing, legal, and constituency lease costs to date.

Caucus Support Services:

Forecasting the \$7.8 million Caucus Support Services budget to be fully spent.

Administrative Support Services:

Forecasting to underspend by \$0.5 million which includes contingency funds of \$175 thousand that are not expected to be used at this time.

2018-19 Operating Expenses by Function

Function <i>(in thousands)</i>	Budget	YTD Actuals	Forecast	Forecast Variance	
				\$	%
Members' Services	\$39,965	\$18,418	\$37,990	\$1,975	4.9% 1
Caucus Support Services	7,795	2,814	7,795	0	0.0%
Administrative Support Services					
Office of the Speaker	389	173	433	(44)	-11.3% 2
Office of the Clerk	1,041	514	1,085	(44)	-4.2% 3
Clerk of Committees	886	417	886	0	0.0%
Legislative Operations	15,598	6,313	15,084	514	3.3% 4
Sergeant-at-Arms	5,740	2,659	5,713	27	0.5%
Hansard Services	3,792	1,733	3,715	77	2.0%
Legislative Library	2,202	921	2,172	30	1.3%
	<u>29,648</u>	<u>12,730</u>	<u>29,089</u>	<u>559</u>	<u>1.9%</u>
Total	<u><u>\$77,408</u></u>	<u><u>\$33,962</u></u>	<u><u>\$74,873</u></u>	<u><u>\$2,535</u></u>	<u><u>3.3%</u></u>

2018-19 Capital Expenditures by Function

Function <i>(in thousands)</i>	Budget	YTD Actuals	Forecast	Forecast Variance	
				\$	%
Members' Services	\$0	\$0	\$0	\$0	0.0%
Caucus Support Services	77	2	75	2	2.6%
Administrative Support Services					
Office of the Clerk	5	0	5	0	0.0%
Clerk of Committees	7	1	7	0	0.0%
Legislative Operations	3,730	598	2,493	1,237	33.2% 5
Sergeant-at-Arms	145	92	139	6	4.1%
Hansard Services	408	8	371	37	9.1% 6
Legislative Library	6	2	5	1	15.8%
	<u>4,301</u>	<u>701</u>	<u>3,020</u>	<u>1,281</u>	<u>29.8%</u>
Total	<u><u>\$4,378</u></u>	<u><u>\$703</u></u>	<u><u>\$3,095</u></u>	<u><u>\$1,283</u></u>	<u><u>29.3%</u></u>

Note 1: Variance represents lower than budgeted MLA travel, phone, printing, legal, and constituency office lease costs to date. MLA remuneration and benefits are also lower as a result of fewer MLAs with additional salaried positions than was budgeted for.

Note 2: Variance represents higher than expected employee travel costs.

Note 3: Variance represents higher than expected legal advisory costs, unused vacation leave payouts, and higher salary and benefit costs as a result of temporary assignments.

Note 4: Variance represents contingency funds of \$175 thousand that are not currently expected to be used. The remainder of the projected underspend is spread across many branches.

Note 5: Variance represents contingency funds of \$460K that are not currently expected to be used, lower than anticipated electrical upgrade costs, and the deferral of projects including the ceremonial driveway.

Note 6: Variance represents cost of deferring the installation of the new House Sound system to next fiscal year.

For more information regarding this update please contact:

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