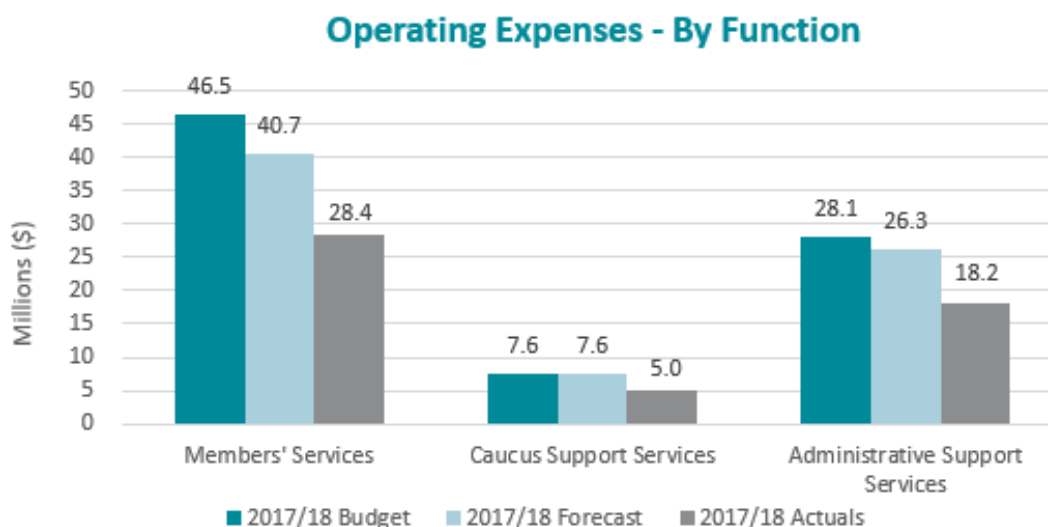
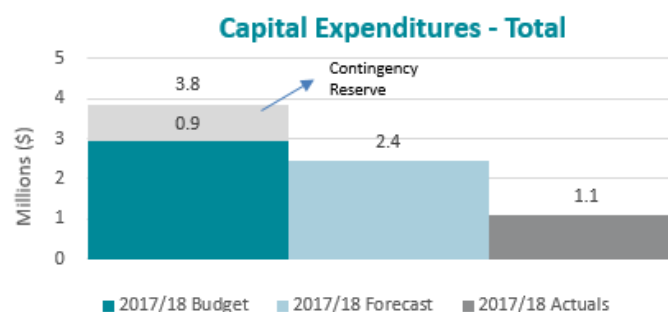
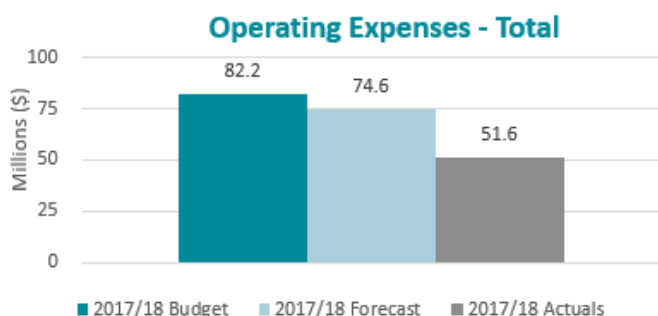


FINANCIAL REPORT



For the Quarter Ended December 31, 2017

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 December 31, 2017, the Legislative Assembly has incurred \$51.6 million in operating expenses and \$1.1 million in capital expenditures, and anticipates its operating budget will be underspent by \$7.6 million and its capital budget will be underspent by \$1.4 million. Variance explanations are noted below.



Members' Services:

Forecasting to underspend by \$5.8 million due to less former MLAs on transitional assistance than budgeted (impact of roughly \$3 million), and no travel or other MLA expenses being incurred during the election period.

Caucus Support Services:

Forecasting the \$7.6 million Caucus Support Services budget to be fully spent.

Administrative Support Services:

Forecasting to underspend by \$1.8 million as a result of lower than anticipated operational and salaries costs, due in part to less than expected sitting days in quarter 1. Contingency funds of \$175 thousand are not expected to be used.

2017-18 Operating Expenses by Function

Function <i>(in thousands)</i>	Budget	YTD Actuals	Forecast	Forecast Variance	
				\$	%
Members' Services	\$46,458	\$28,404	\$40,667	\$5,791	12.5% ¹
Caucus Support Services	7,606	4,970	7,606	0	0.0%
Administrative Support Services					
Office of the Speaker	360	199	360	0	0.0%
Office of the Clerk	867	718	929	(62)	-7.2% ²
Parliamentary Committees	724	533	745	(21)	-2.9% ²
Legislative Operations	14,610	8,903	13,142	1,468	10.0% ³
Sergeant-at-Arms	5,533	3,975	5,594	(61)	-1.1% ²
Hansard Services	3,891	2,494	3,525	366	9.4% ³
Legislative Library	2,142	1,396	2,044	98	4.6%
	28,127	18,218	26,339	1,788	6.4%
Total	\$82,191	\$51,592	\$74,612	\$7,579	9.2%

2017-18 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	60	27	60	0	0.0%
Administrative Support Services					
Office of the Clerk	5	0	5	0	0.0%
Parliamentary Committees	5	0	0	5	100.0%
Legislative Operations	3,443	990	2,157	1,286	37.4% ⁴
Sergeant-at-Arms	20	15	15	5	26.7% ⁵
Hansard Services	300	83	202	98	32.6% ⁶
Legislative Library	3	0	0	3	100.0%
	3,766	1,088	2,374	1,392	37.0%
Total	\$3,836	\$1,115	\$2,439	\$1,397	36.4%

Note 1: Variance represents savings resulting from lower than budgeted MLA transitional assistance costs (impact of roughly \$3 million), and savings as result of the election period when no travel and other MLA expenses were incurred.

Note 2: Variance represents higher salaries and benefits costs.

Note 3: Variances represents savings resulting from lower operational expenses and salaries and benefit costs, due in part to lower than expected expenses during and following the election period.

Note 4: Variance represents contingency funds that are not currently expected to be used, a project to replace the Assembly's phone system not yet proceeding, and underspending in LFS due to deferral of the chamber and committee HVAC projects to fiscal 2018/2019 as a result of the timing of the House being in Session.

Note 5: Variance represents savings resulting from underspent funds for specialized equipment purchases.

Note 6: Variance represents savings resulting from upgrading publishing services in-house and postponing the upgrade of the Chamber sound system to fiscal 2018/2019.

For more information regarding this update please contact:

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