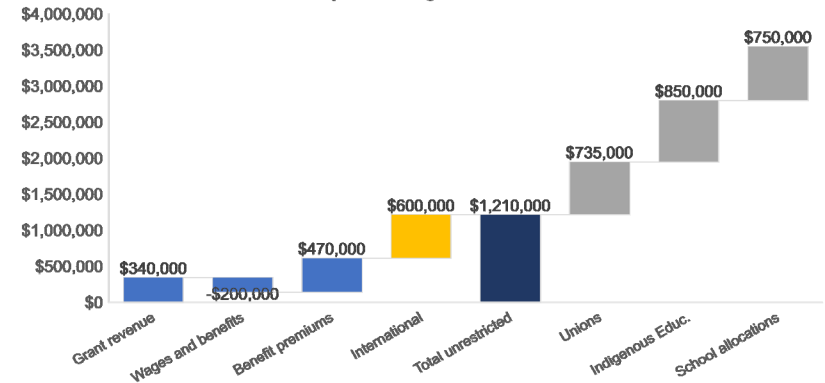


FINANCIAL UPDATE

Adrian Johnson, Acting Secretary-Treasurer



Projected budget variances



Forecast reserves at end of this school year

	Amended Budget \$	Current forecast \$
Restricted	0	2,335,000
Unrestricted	1,549,936	2,759,936
Total	1,549,936	5,094,936

Key financial risks

Inflation

New collective agreements

Economic environment