

	Opening	Current Contributions	Payments	Donation Drive	Closing
Reserves					
Operating reserve	10,333				10,333
Outdoor learning & emergency preparedness	10,409		-3,475	2,435	9,369
Technology reserve	5,985	2,250			8,235
Playground reserve	14,500	2,250			16,750
Surplus					
2016 surplus - FINAL	15,614				15,614
2017 surplus - ESTIMATED	<u>14,259</u>	<u>-2,175</u>			<u>12,084</u>
	<u>71,100</u>	<u>2,325</u>	<u>-3,475</u>	<u>2,435</u>	<u>72,385</u>

Notes

Funds are raised by the MPAC for specific purposes. Funds held are currently reserved in respect of the following:

An operating reserve represents funds required to finance the activities of the current fiscal period in the event that the PAC is required to spend monies in advance of funds being collected.

An outdoor learning and emergency preparedness reserve was funded through the contributions of our 2017 donation drive.

A technology reserve has accumulated through previously approved allotments. With these funds, the computer lab was replaced completely during prior periods.

Funds raised by the prior year parent social event along with transfers from 2015 and prior year surplus accounts were approved at a SGM on June 16, 2016 to be spent on a full laptop replacement. These funds were disbursed in November 2016 slightly under the \$40,000 budget.

A playground reserve has accumulated through previously approved allotments.

The MPAC has managed surpluses in current and past fiscal periods, as outlined below.

The previous year surplus (2016) has been adjusted for savings realized on previously approved wish list items.

The previous year surplus (2017) has been reduced for payments in respect of late invoices received for previously approved budget items.