

Sturgeon School Division Results as of March 31, 2014	Budget Information		Actual Results	Forecast	Variances	
	Preliminary Budget 2013-2014 (May 2013)	Revised Budget 2013- 2014 (November)	Actual 7 Months March 31, 2014	Forecasted to Augusted 31, 2014	% Revised Budget	% Forecast to August 31, 2014
REVENUES						
Alberta Education	55,141,771	56,429,121	34,090,371	57,741,817	60.4%	59.0%
Other - Government of Alberta	339,600	706,110	523,408	706,110	74.1%	74.1% (1)
Federal Government of Alberta	343,861	310,000	179,167	310,000	57.8%	57.8%
Fees	594,411	773,295	545,703	773,295	70.6%	70.6% (2)
Other Sales and Services	65,980	614,134	539,929	614,134	87.9%	87.9% (3)
Investment Income	30,000	10,000	25,736	35,000	257.4%	73.5%
Gifts and Donations	-	106,344	63,034	106,344	59.3%	59.3%
Rental of Facilities	35,160	42,217	25,642	42,217	60.7%	60.7%
Fundraising	800,000	339,842	198,241	339,842	58.3%	58.3%
Amortization of capital contributions	1,436,556	1,477,349	861,787	1,477,349	58.3%	58.3%
Other Revenues	111,902	-	-	-	0.0%	0.0%
Total Revenues	58,899,241	60,808,412	37,053,018	62,146,108	60.9%	59.6%
EXPENSES						
Instruction	45,960,029	47,228,153	27,630,398	47,970,565	58.5%	57.6% (4)
Plant operations and maintenance	5,717,737	6,813,958	3,748,583	6,813,958	55.0%	55.0% (5)
Transportation	5,154,429	5,745,341	3,871,339	5,745,341	67.4%	67.4% (6)
Administration	2,188,468	2,297,616	1,249,614	2,297,616	54.4%	54.4%
External services	32,000	77,708	49,379	77,708	63.5%	63.5%
Total Expenses	59,052,663	62,162,776	36,549,314	62,905,188	58.8%	58.1%
2013-2014 Surplus/(Deficit)	(153,422)	(1,354,364)	503,705	(759,080)	TARGET %	58.33%

Assumptions		
- Revenues and Expenses for 7 months	1,161,000	(March AB Ed rev. higher by 1.27% = \$458K; April revenues will be reduced)
- School Generated Funds (rev+exp) estimated	244,731	(Unspent Evergreening dollars of \$245K)
- Transfers between departments fully reflected	(902,026)	Assuming no new revenues and all budgeted expenses would be spent.

Notes

- (1) - Several of Other Gov't of Alberta revenues received upfront
- (2) - SGF fees estimated and IMF fees mostly collected upfront
- (3) - SGF extracurricular fees mostly collected upfront
- (4) - Instruction expenses slightly higher than anticipated. Without PUF/HS and G&T instruction is at 58.59%
- (5) - IMR expenses lower than budgeted (only \$182K); PO&M without IMR is at 58% of the budgeted expenses
- (6) - Transportation expenses higher than budgeted due to contractors costs being paid over 10 months rather than 12 months.

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