

BOARD MEMORANDUM

Date: January 26, 2022
To: Board of Trustees
From: Shawna Walter, Acting Superintendent
Originator(s): Liliana LeVesconte, Associate Superintendent, Corporate Services
Subject: Monthly Financial Report – December 2021

Purpose:

For information.

Background:

The Board Financial Report for the month ending December 31, 2021, is included for your information.

The Year-to-Date Division's actual financial results are tracking close to budget in both the revenues and expenses sides.

When compared to the budget, the actual expenses by program:

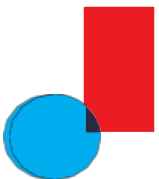
- Pre-K – PUF funding is tracking ahead of schedule by approximately 5%. This is a timing issue and will align with our budget over the next few months.
- K - 12 Revenue is slightly higher than budgeted mainly due to the Targeted Funding (\$233k) announced after the budgeting cycle, and fees collected at the beginning of the school year rather than every month.
- Operations and Maintenance are overspent by \$467k mainly due to the costs related to the Modular Project at École Morinville Public.
- Student Transportation is slightly overspent \$79k mainly due to the one-time payment to the Bus Contractors and greater than budgeted ridership, which resulted in additional incurred distance costs to the Division. Also, the funding from the government is spread over 12 months, while our expenses are incurred in the first 10 months of the school year.
- System Administrations is slightly underspent \$20k mainly due to the timing of expenses, such as legal, licenses and software contracted services.

Administration is prepared to respond to questions at the January 26, 2022, Public Board meeting.

Sincerely,

Shawna Walter, M.Ed
Acting Superintendent

Attachment



The Sturgeon School Division
2021-2022 School Year

As Of December 31, 2021
Target Percent 33%

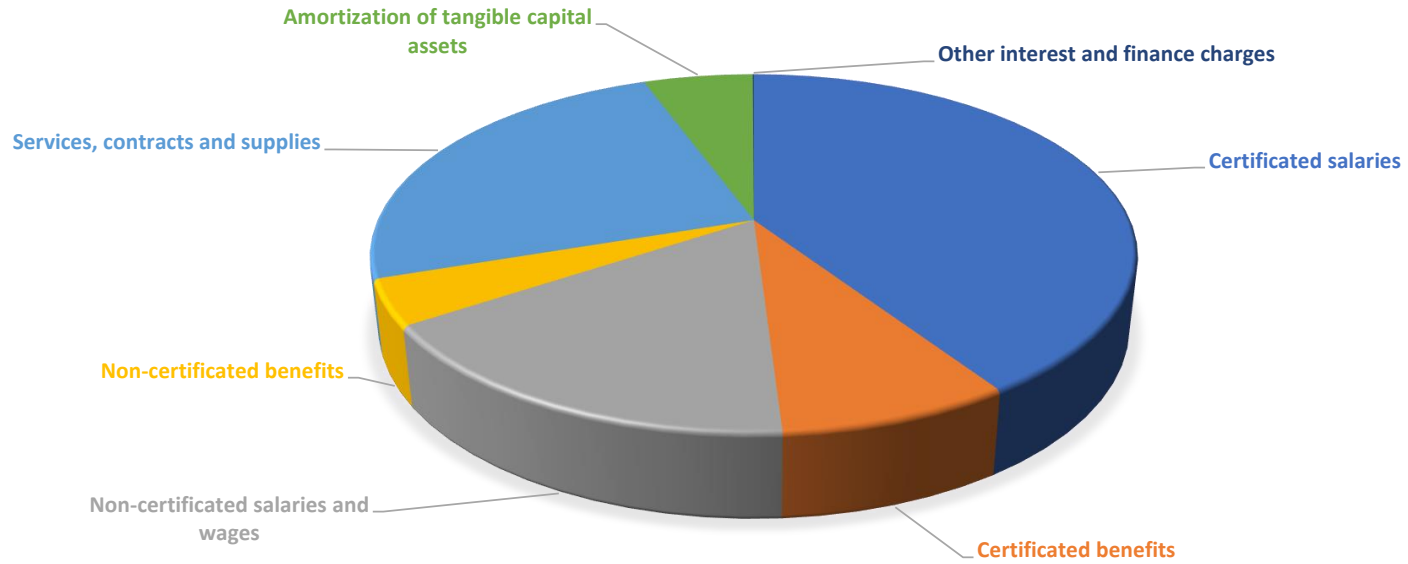
REVENUES	Instruction		Operations & Maintenance	Transportation	System Administration	External Services	TOTAL
	Pre Kindergarten	Kindergarten to Grade 12					
Alberta Education	\$ 1,550,230	\$ 16,525,269	\$ 1,465,918	\$ 1,486,451	\$ 896,073	\$ 164,585	\$ 22,088,526
Alberta Infrastructure & Amortization			\$ 1,300,244				\$ 1,300,244
Other - Government of Alberta		\$ 410,754					\$ 410,754
Federal Government and First Nations		\$ 136,795					\$ 136,795
Fees	\$ 30,240	\$ 393,490		\$ 512,516		\$ 1,410	\$ 937,656
Sales of services and products		\$ 40,174			\$ 586	\$ 36,010	\$ 76,770
Investment income					\$ 50,183		\$ 50,183
Gifts and donations		\$ 34,882					\$ 34,882
Rental of facilities		\$ 4,921				\$ 12,025	\$ 16,945
Fundraising		\$ 44,172					\$ 44,172
Other		\$ 69,397					\$ 69,397
TOTAL REVENUES	\$ 1,580,471	\$ 17,659,855	\$ 2,766,162	\$ 1,998,967	\$ 946,841	\$ 214,030	\$ 25,166,325
Approved Budget Revenues	\$ 4,162,794	\$ 51,878,217	\$ 8,805,415	\$ 5,031,137	\$ 2,770,896	\$ 646,149	\$ 73,294,608
Percent Collected of Budget Received	37.97%	34.04%	31.41%	39.73%	34.17%	33.12%	34.34%

EXPENSES

Certificated salaries	\$ 397,164	\$ 9,523,690			\$ 125,482	\$ 170,546	\$ 10,216,883
Certificated benefits	\$ 46,525	\$ 2,024,112			\$ 8,448	\$ 13,275	\$ 2,092,360
Non-certificated salaries and wages	\$ 769,713	\$ 2,389,884	\$ 568,846	\$ 47,847	\$ 407,935	\$ 10,565	\$ 4,194,791
Non-certificated benefits	\$ 187,437	\$ 580,240	\$ 165,386	\$ 10,867	\$ 88,012	\$ 2,730	\$ 1,034,673
Services, contracts and supplies	\$ 40,126	\$ 2,676,417	\$ 1,150,924	\$ 2,018,928	\$ 286,281	\$ 5,356	\$ 6,178,033
Amortization of tangible capital assets		\$ 27,336	\$ 1,348,361	\$ 733	\$ 10,392		\$ 1,386,822
Other interest and finance charges		\$ 13,887			\$ 106		\$ 13,993
TOTAL EXPENSES	\$ 1,440,966	\$ 17,235,567	\$ 3,233,517	\$ 2,078,376	\$ 926,656	\$ 202,472	\$ 25,117,554
Approved Budget Expenses	\$ 4,162,794	\$ 51,608,613	\$ 8,805,415	\$ 5,031,137	\$ 2,770,898	\$ 613,574	\$ 72,992,431
Percent Spent of Budget	34.62%	33.40%	36.72%	41.31%	33.44%	33.00%	34.41%

OPERATING SURPLUS (DEFICIT)	\$ 139,505	\$ 424,288	\$ (467,355)	\$ (79,409)	\$ 20,185	\$ 11,557	\$ 48,772
------------------------------------	------------	------------	--------------	-------------	-----------	-----------	-----------

ACTUAL EXPENSES BY OBJECT



ACTUAL EXPENSES BY PROGRAM

