



B O A R D
MEMORANDUM

Date: February 23, 2022
To: Board of Trustees
From: Shawna Walter, Acting Superintendent
Originator(s): Liliana LeVesconte, Associate Superintendent, Corporate Services
Subject: Monthly Financial Report – January 2022

Purpose:

For information.

Background:

The Board Financial Report for the month ending January 31, 2022, 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, with the exception of K to 12 Instruction, primarily due to provincial-directed unbudgeted adjustments.

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

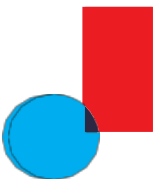
- K - 12 Revenue is higher than budgeted mainly due to the Targeted Funding (\$233k) announced after the budgeting cycle, COVID Mitigation/Hold Harmless funding (\$725k) adjustment announced in August 2021, and fees collected at the beginning of the school year rather than every month.
- Operations and Maintenance overspent by \$332k mainly due to the costs related to the Modular Project at École Morinville Public (\$378k).
- Student Transportation overspent \$51k 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 Administration underspent \$12k mainly due to the timing of expenses, such as legal, licenses and software contracted services.

Administration is prepared to respond to questions at the February 23, 2022, Public Board meeting.

Sincerely,

Shawna Walter, M.Ed
Acting Superintendent

Attachment



The Sturgeon School Division
2021-2022 School Year

As At January 31, 2022
Target Percent 41.67%

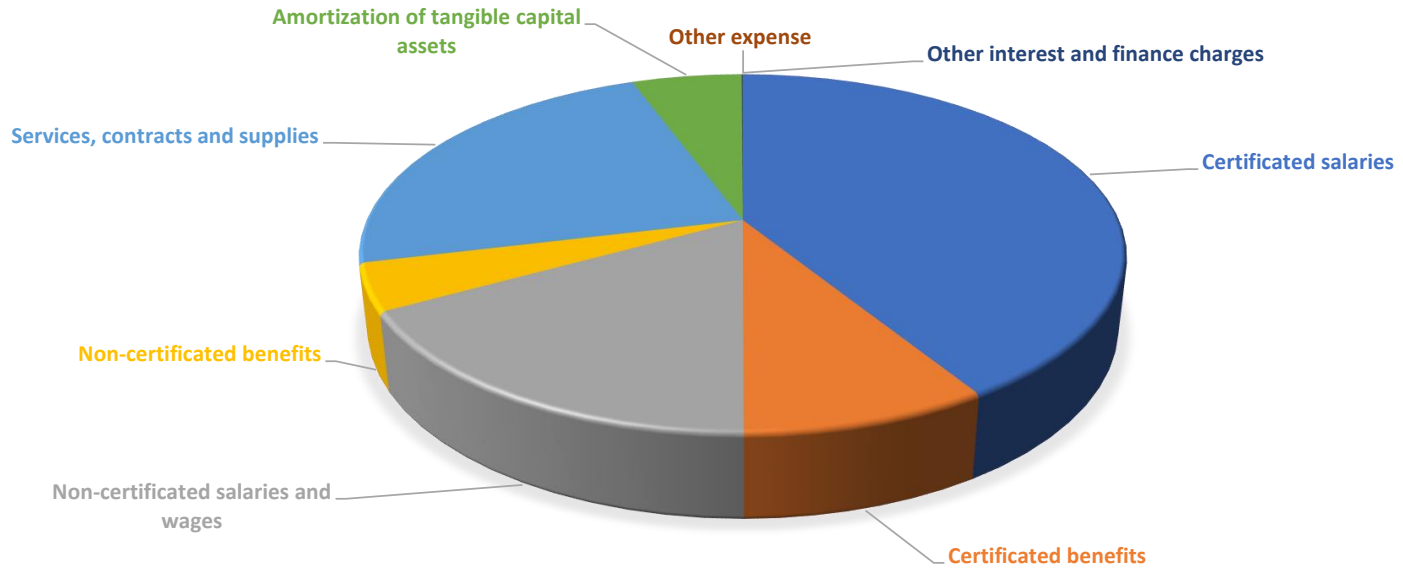
REVENUES	Instruction		Operations & Maintenance	Transportation	System Administration	External Services	TOTAL
	Pre Kindergarten	Kindergarten to Grade 12					
Alberta Education	\$ 1,725,088	\$ 21,377,281	\$ 1,986,092	\$ 1,858,956	\$ 1,120,629	\$ 197,480	\$ 28,265,526
Alberta Infrastructure & Amortization			\$ 1,625,305				\$ 1,625,305
Other - Government of Alberta		\$ 480,914					\$ 480,914
Federal Government and First Nations		\$ 196,539					\$ 196,539
Fees	\$ 31,381	\$ 440,699		\$ 525,368		\$ 1,410	\$ 998,857
Sales of services and products		\$ 50,913		\$ 7,615	\$ 586	\$ 45,054	\$ 104,168
Investment income					\$ 50,183		\$ 50,183
Gifts and donations		\$ 48,222					\$ 48,222
Rental of facilities		\$ -				\$ 20,230	\$ 20,230
Fundraising		\$ 48,785					\$ 48,785
Other		\$ 55,388					\$ 55,388
TOTAL REVENUES	\$ 1,756,469	\$ 22,698,741	\$ 3,611,397	\$ 2,391,939	\$ 1,171,397	\$ 264,173	\$ 31,894,117
Approved Budget Revenues	\$ 4,363,674	\$ 51,447,004	\$ 9,035,748	\$ 5,031,137	\$ 2,770,896	\$ 646,149	\$ 73,294,608
Percent Collected of Budget Received	40.25%	44.12%	39.97%	47.54%	42.28%	40.88%	43.51%

EXPENSES

Certificated salaries	\$ 494,436	\$ 11,957,156			\$ 157,065	\$ 202,975	\$ 12,811,632
Certificated benefits	\$ 60,733	\$ 2,658,664			\$ 13,103	\$ 18,300	\$ 2,750,800
Non-certificated salaries and wages	\$ 924,672	\$ 3,074,760	\$ 732,291	\$ 59,998	\$ 491,314	\$ 10,565	\$ 5,293,601
Non-certificated benefits	\$ 227,249	\$ 750,628	\$ 214,089	\$ 13,698	\$ 111,248	\$ 2,730	\$ 1,319,643
Services, contracts and supplies	\$ 51,924	\$ 3,105,508	\$ 1,311,373	\$ 2,368,129	\$ 373,576	\$ 5,665	\$ 7,216,174
Amortization of tangible capital assets		\$ 34,170	\$ 1,685,451	\$ 916	\$ 12,990		\$ 1,733,527
Other interest and finance charges		\$ 13,933			\$ 106		\$ 14,038
Other expense		\$ 3,962					\$ 3,962
TOTAL EXPENSES	\$ 1,759,015	\$ 21,598,780	\$ 3,943,204	\$ 2,442,741	\$ 1,159,402	\$ 240,236	\$ 31,143,377
Approved Budget Expenses	\$ 4,363,674	\$ 51,177,400	\$ 9,035,748	\$ 5,031,137	\$ 2,770,898	\$ 613,574	\$ 72,992,431
Percent Spent of Budget	40.31%	42.20%	43.64%	48.55%	41.84%	39.15%	42.67%

OPERATING SURPLUS (DEFICIT)	\$ (2,545)	\$ 1,099,962	\$ (331,807)	\$ (50,802)	\$ 11,996	\$ 23,938	\$ 750,740
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ACTUAL EXPENSES BY OBJECT



ACTUAL EXPENSES BY PROGRAM

