



**BOARD**  
MEMORANDUM

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

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**Purpose:**

For information.

**Background:**

The Board Financial Report for the month ending February 28, 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 provincially-directed unbudgeted adjustments. This is being proposed for mitigation in a separate recommendation at the March 23, 2022, Public Board meeting.

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

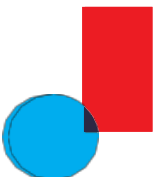
- K- 12 Revenue is higher than budgeted mainly due to the Targeted Funding (\$233k) announced after the budgeting cycle, COVID Mitigation/Hold Harmless funding (\$870k) adjustment announced in August 2021, and fees collected at the beginning of the school year rather than every month.
- Operations and Maintenance overspent by \$152k mainly due to the costs related to the Modular Project at École Morinville Public (\$378k).
- Student Transportation is overspent by \$310k 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 expenses are incurred in the first 10 months of the school year.
- External services are tracking below budget by \$35k, mainly due to a reduction in secondments.

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

Sincerely,

Shawna Walter, M.Ed  
Acting Superintendent

Attachment



The Sturgeon School Division  
2021-2022 School Year

As At February 28, 2022  
Targeted Percent 50%

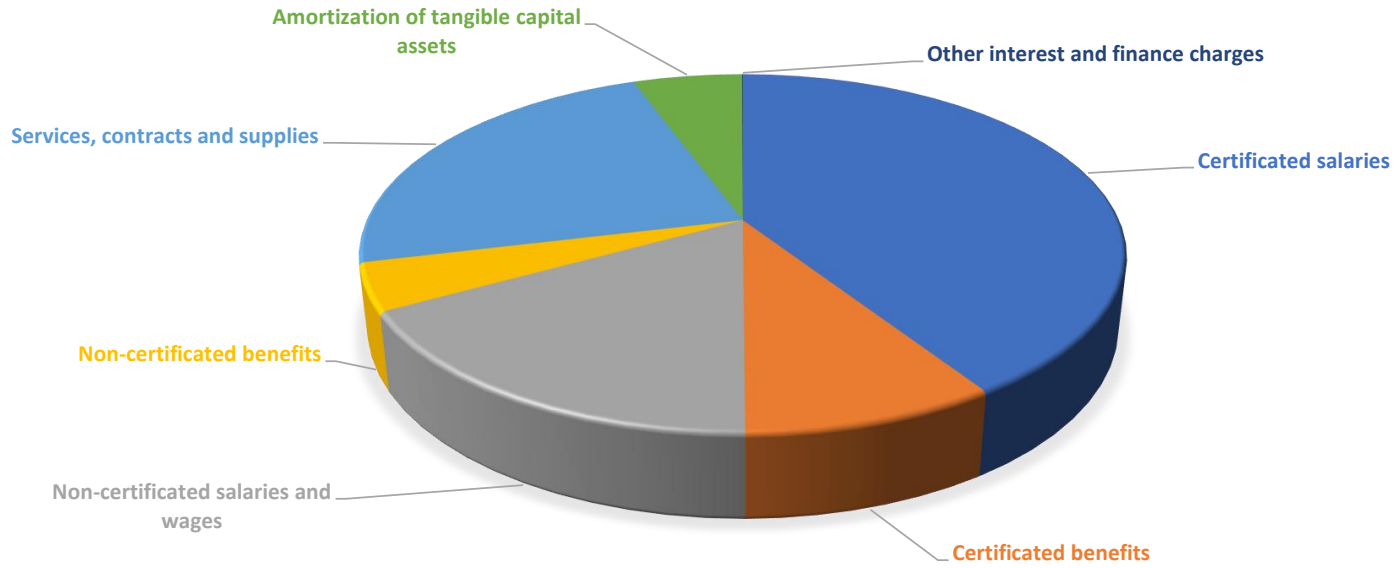
REVENUES	Instruction		Operations & Maintenance	Transportation	System Administration	External Services	TOTAL
	Pre Kindergarten	Kindergarten to Grade 12					
Alberta Education	\$ 2,114,520	\$ 25,141,375	\$ 2,770,497	\$ 2,230,569	\$ 1,344,647	\$ 230,412	\$ 33,832,019
Alberta Infrastructure & Amortization			\$ 1,950,366				\$ 1,950,366
Other - Government of Alberta		\$ 609,964					\$ 609,964
Federal Government and First Nations		\$ 268,734					\$ 268,734
Fees	\$ 35,385	\$ 569,447		\$ 529,816		\$ 1,565	\$ 1,136,213
Sales of services and products		\$ 80,214		\$ 7,615	\$ 586	\$ 53,767	\$ 142,182
Investment income			\$ 6,270		\$ 56,425		\$ 62,695
Gifts and donations		\$ 59,058					\$ 59,058
Rental of facilities		\$ -				\$ 26,509	\$ 26,509
Fundraising		\$ 68,373					\$ 68,373
Other		\$ 10,695					\$ 10,695
<b>TOTAL REVENUES</b>	\$ 2,149,905	\$ 26,807,860	\$ 4,727,133	\$ 2,768,000	\$ 1,401,658	\$ 312,253	\$ 38,166,807
<b>Approved Budget Revenues</b>	\$ 4,363,674	\$ 51,447,004	\$ 9,035,748	\$ 5,031,137	\$ 2,770,896	\$ 646,149	\$ 73,294,608
<b>Percent Collected of Budget Received</b>	49.27%	52.11%	52.32%	55.02%	50.59%	48.33%	52.07%

EXPENSES

Certificated salaries	\$ 650,025	\$ 14,317,579			\$ 186,399	\$ 235,090	\$ 15,389,092
Certificated benefits	\$ 84,268	\$ 3,305,416			\$ 17,654	\$ 23,343	\$ 3,430,680
Non-certificated salaries and wages	\$ 1,117,842	\$ 3,711,553	\$ 882,052	\$ 72,149	\$ 633,991	\$ 10,565	\$ 6,428,152
Non-certificated benefits	\$ 277,135	\$ 921,039	\$ 255,525	\$ 16,781	\$ 136,398	\$ 2,730	\$ 1,609,609
Services, contracts and supplies	\$ 69,108	\$ 3,565,242	\$ 1,718,753	\$ 2,987,527	\$ 401,774	\$ 5,665	\$ 8,748,068
Amortization of tangible capital assets		\$ 41,003	\$ 2,022,541	\$ 1,100	\$ 15,588		\$ 2,080,233
Other interest and finance charges		\$ 15,646			\$ 321		\$ 15,967
<b>TOTAL EXPENSES</b>	\$ 2,198,376	\$ 25,877,478	\$ 4,878,872	\$ 3,077,556	\$ 1,392,125	\$ 277,393	\$ 37,701,801
<b>Approved Budget Expenses</b>	\$ 4,363,674	\$ 51,177,400	\$ 9,035,748	\$ 5,031,137	\$ 2,770,898	\$ 613,574	\$ 72,992,431
<b>Percent Spent of Budget</b>	50.38%	50.56%	54.00%	61.17%	50.24%	45.21%	51.65%

<b>OPERATING SURPLUS (DEFICIT)</b>	\$ (48,472)	\$ 930,382	\$ (151,739)	\$ (309,557)	\$ 9,533	\$ 34,859	\$ 465,006
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### ACTUAL EXPENSES BY OBJECT



### ACTUAL EXPENSES BY PROGRAM

