



BOARD MEMORANDUM

Date: April 27, 2022
To: Board of Trustees
From: Shawna Walter, Acting Superintendent
Originator(s): Liliana LeVesconte, Associate Superintendent, Corporate Services
Subject: Monthly Financial Report – March 2022

Purpose:

For information.

Background:

The Board Financial Report for the month ending March 31, 2022, is included for your information.

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

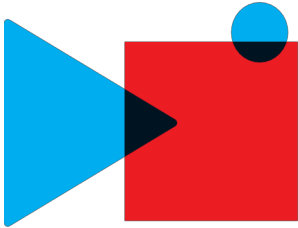
When compared to the budget, the actual revenues by program:

- K – 12 Revenue is higher than budgeted mainly due to the Targeted Funding (\$380k) announced after the budgeting cycle, COVID Mitigation/ Hold Harmless funding (\$1.033M) adjustment announced in August 2021, regular instructional funds advanced prior to their schedule due to Alberta Education year-end on March 31, 2022 (\$921k), and fees collected at the beginning of the school year rather than every month.
- Board approved operating and capital projects intended to be funded from the COVID Mitigation/ Hold Harmless funds have been started but not completed, and funds have not been moved to the Operations and Maintenance budget yet.
- System Administration is tracking slightly below budget mainly due to Alberta Education advance payment due to their year-end (\$80k).

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

- Operations and Maintenance are overspent by \$413k mainly due to the costs related to the Modular Project at École Morinville Public (\$524k) offset by lower than budgeted utilities (\$48k).
- Student Transportation is slightly overspent by \$283k 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 most of our expenses are incurred in the first 10 months of the school year.
- External services are tracking below budget by \$38k, mainly due to a reduction in our secondments.





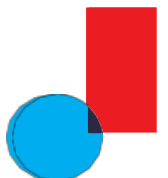
B O A R D
MEMORANDUM

Administration is prepared to respond to questions at the April 27, 2022, Public Board meeting.

Sincerely,

Shawna Walter M.Ed
Acting Superintendent

Attachment



The Sturgeon School Division
2021-2022 School Year

As At March 31, 2022
Target Percent 58.3%

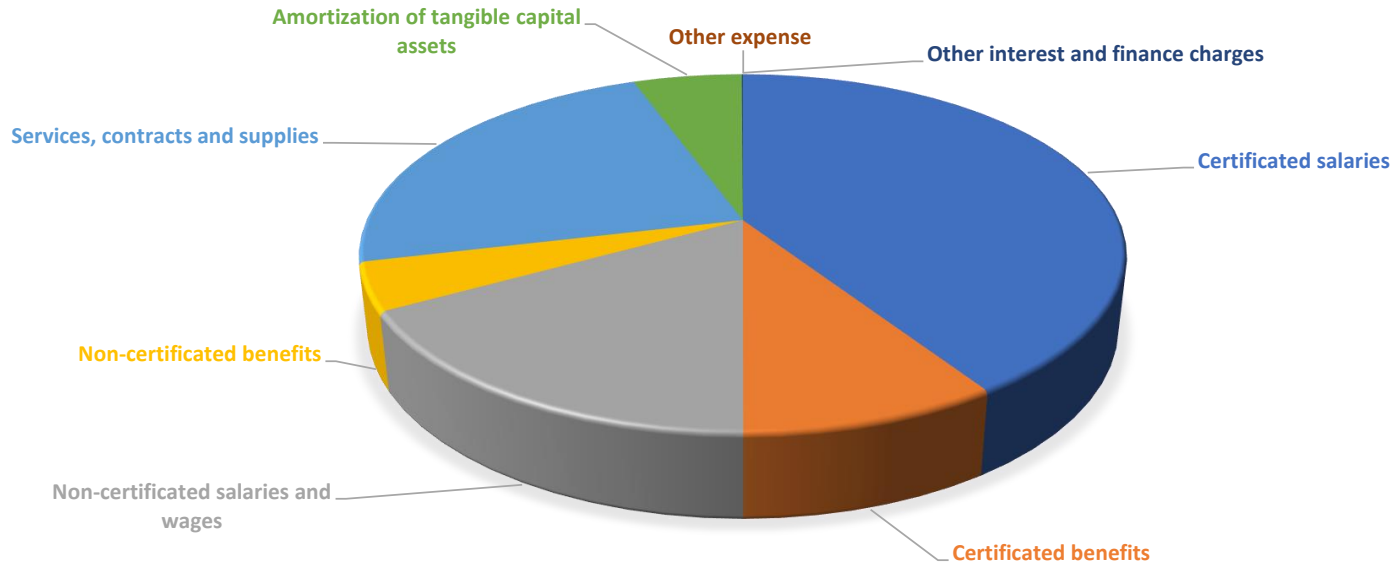
REVENUES	Instruction		Operations & Maintenance	Transportation	System Administration	External Services	TOTAL
	Pre Kindergarten	Kindergarten to Grade 12					
Alberta Education	\$ 2,561,367	\$ 30,486,145	\$ 3,305,705	\$ 2,701,218	\$ 1,628,368	\$ 265,678	\$ 40,948,481
Alberta Infrastructure & Amortization			\$ 2,275,427				\$ 2,275,427
Other - Government of Alberta		\$ 702,819					\$ 702,819
Federal Government and First Nations		\$ 319,749					\$ 319,749
Fees	\$ 37,105	\$ 711,974		\$ 535,160		\$ 1,565	\$ 1,285,804
Sales of services and products		\$ 129,044		\$ 7,615	\$ 586	\$ 61,314	\$ 198,559
Investment income			\$ 6,270		\$ 79,502		\$ 85,772
Gifts and donations		\$ 114,367					\$ 114,367
Rental of facilities		\$ 4,179	\$ 333			\$ 26,509	\$ 31,021
Fundraising		\$ 79,988					\$ 79,988
Other		\$ 4,726	\$ 9,453				\$ 14,179
TOTAL REVENUES	\$ 2,598,472	\$ 32,552,992	\$ 5,597,188	\$ 3,243,994	\$ 1,708,455	\$ 355,066	\$ 46,056,167
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	59.55%	63.27%	61.94%	64.48%	61.66%	54.95%	62.84%

EXPENSES

Certificated salaries	\$ 763,210	\$ 16,741,023			\$ 215,732	\$ 269,048	\$ 17,989,013
Certificated benefits	\$ 101,704	\$ 3,928,375			\$ 22,205	\$ 28,528	\$ 4,080,812
Non-certificated salaries and wages	\$ 1,302,509	\$ 4,335,225	\$ 1,035,801	\$ 84,300	\$ 735,326	\$ 10,565	\$ 7,503,726
Non-certificated benefits	\$ 326,097	\$ 1,089,192	\$ 303,016	\$ 19,864	\$ 162,361	\$ 2,730	\$ 1,903,261
Services, contracts and supplies	\$ 79,888	\$ 3,958,517	\$ 2,311,969	\$ 3,422,097	\$ 447,903	\$ 5,665	\$ 10,226,039
Amortization of tangible capital assets		\$ 47,837	\$ 2,359,632	\$ 1,283	\$ 18,186		\$ 2,426,938
Other interest and finance charges		\$ 23,271			\$ 331		\$ 23,602
Other expense		\$ -					\$ -
TOTAL EXPENSES	\$ 2,573,408	\$ 30,123,440	\$ 6,010,418	\$ 3,527,544	\$ 1,602,044	\$ 316,537	\$ 44,153,390
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	58.97%	58.86%	66.52%	70.11%	57.82%	51.59%	60.49%

OPERATING SURPLUS (DEFICIT)	\$ 25,064	\$ 2,429,552	\$ (413,230)	\$ (283,550)	\$ 106,411	\$ 38,530	\$ 1,902,777
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ACTUAL EXPENSES BY OBJECT



ACTUAL EXPENSES BY PROGRAM

