

BOARD MEMORANDUM

Date: May 25, 2022
To: Board of Trustees
From: Shawna Warren, Acting Superintendent
Originator(s): Liliana LeVesconte, Associate Superintendent, Corporate Services
Subject: Monthly Financial Report – April 2022

Purpose:

For information.

Background:

The Board Financial Report for the month ending April 30, 2022, is included for your information.

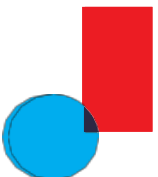
The Year-to-Date Division's actual financial results are tracking slightly ahead of budget on both the revenues and expenses sides.

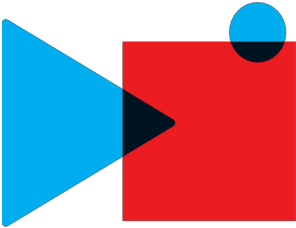
When compared to the budget, the actual revenues by program:

- K-12 revenue is higher than budgeted mainly due to the Targeted Funding (\$380k) announced after the budgeting cycle, COVID Mitigation/ Hold Harmless funding (\$1.180M) adjustment announced in August 2021, and fees collected at the beginning of the school year rather than every month, offset by funds allocated to the Board approved projects that are completed (\$511k).
- Board approved operating and capital projects intended to be funded from the COVID Mitigation/ Hold Harmless funds have been started but not all completed, and not all funds have been moved to the Operations and Maintenance budget yet.
- System Administration is tracking a slightly higher budget mainly due to Alberta Education's advance payment due to their year-end (\$60k) and higher than budgeted investment income (\$20k).

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

- Operations and Maintenance are overspent by \$94k mainly due to the costs related to the Board approved projects in progress (not funded yet), and lower than budgeted utilities.





B O A R D
MEMORANDUM

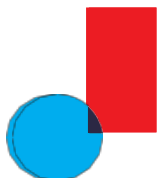
- Student Transportation is overspent by \$389k mainly due to the one-time payment to the Bus Contractors and greater than budgeted ridership, which resulted in additional incurred distance costs to the Division. Also, the funding from the government is spread over 12 months, while most of the expenses are incurred in the first 10 months of the school year. It's anticipated that the department will break even.
- External services are tracking below budget by \$45k, mainly due to a reduction in secondments.
- System Administration is slightly underspent due to the timing of software implementation (\$50k).

Administration is prepared to respond to questions at the May 25, 2022, Public Board meeting.

Sincerely,

Shawna Warren, M.Ed
Acting Superintendent

Attachment



The Sturgeon School Division
2021-2022 School Year

As At April 30, 2022
Target Percentage 66.67%

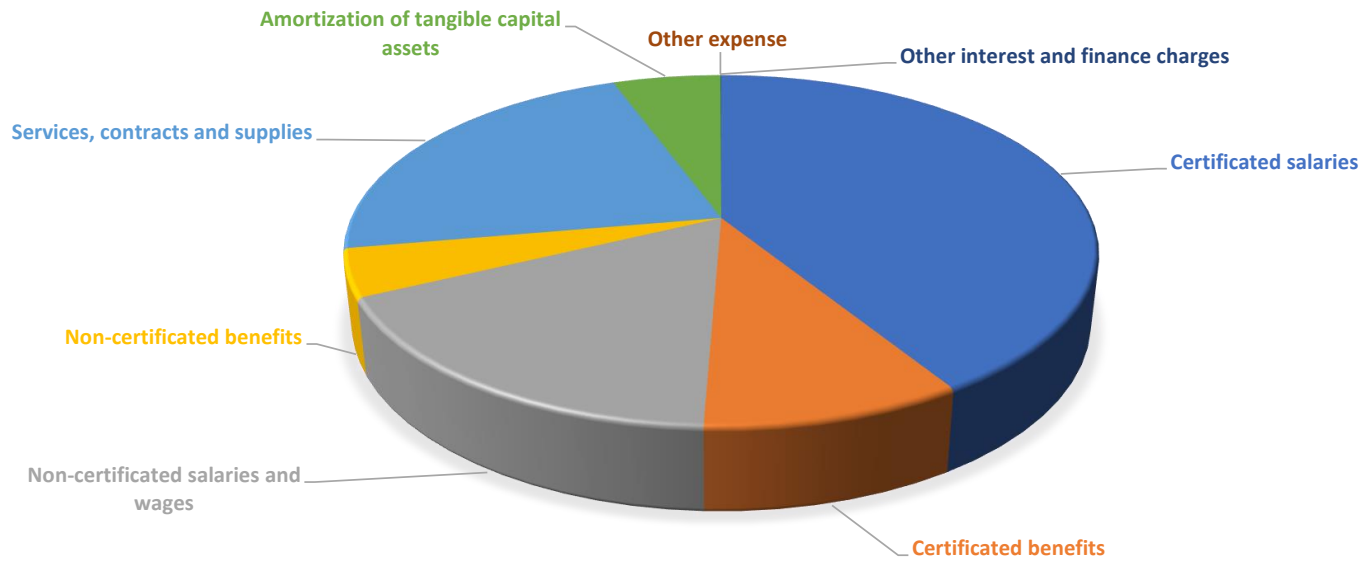
REVENUES	Instruction		Operations & Maintenance	Transportation	System Administration	External Services	TOTAL
	Pre Kindergarten	Kindergarten to Grade 12					
Alberta Education	\$ 2,821,623	\$ 33,118,908	\$ 3,616,881	\$ 2,973,794	\$ 1,792,683		\$ 44,323,889
Alberta Infrastructure & Amortization			\$ 2,600,488		\$ 44,637		\$ 2,645,125
Other - Government of Alberta		\$ 798,263				\$ 298,942	\$ 1,097,205
Federal Government and First Nations		\$ 351,749					\$ 351,749
Fees	\$ 38,653	\$ 758,132		\$ 546,568		\$ 1,565	\$ 1,344,919
Sales of services and products		\$ 141,544			\$ 586	\$ 71,283	\$ 213,412
Investment income			\$ -		\$ 102,378		\$ 102,378
Gifts and donations		\$ 135,044					\$ 135,044
Rental of facilities		\$ 5,018	\$ 333			\$ 29,509	\$ 34,860
Fundraising		\$ 80,394					\$ 80,394
Other		\$ 6,741	\$ 138,606				\$ 145,347
TOTAL REVENUES	\$ 2,860,277	\$ 35,395,792	\$ 6,356,309	\$ 3,520,362	\$ 1,940,284	\$ 401,299	\$ 50,474,322
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	65.55%	68.80%	70.35%	69.97%	70.02%	62.11%	68.86%

EXPENSES

Certificated salaries	\$ 877,207	\$ 19,173,755			\$ 245,065	\$ 303,172	\$ 20,599,199
Certificated benefits	\$ 119,020	\$ 4,565,897			\$ 26,186	\$ 33,717	\$ 4,744,820
Non-certificated salaries and wages	\$ 1,504,527	\$ 4,993,649	\$ 1,192,390	\$ 96,451	\$ 831,211	\$ 10,565	\$ 8,628,793
Non-certificated benefits	\$ 376,946	\$ 1,258,713	\$ 344,747	\$ 22,947	\$ 186,947	\$ 2,730	\$ 2,193,031
Services, contracts and supplies	\$ 102,920	\$ 4,509,883	\$ 2,216,807	\$ 3,790,281	\$ 489,222	\$ 5,665	\$ 11,114,779
Amortization of tangible capital assets		\$ 54,671	\$ 2,696,722		\$ 20,784		\$ 2,772,177
Other interest and finance charges		\$ 15,828			\$ 331		\$ 16,159
Other expense							\$ -
TOTAL EXPENSES	\$ 2,980,620	\$ 34,572,397	\$ 6,450,666	\$ 3,909,679	\$ 1,799,746	\$ 355,850	\$ 50,068,958
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	68.31%	67.55%	71.39%	77.71%	64.95%	58.00%	68.59%

OPERATING SURPLUS (DEFICIT)	\$ (120,344)	\$ 823,396	\$ (94,357)	\$ (389,317)	\$ 140,538	\$ 45,449	\$ 405,365
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ACTUAL EXPENSES BY OBJECT



ACTUAL EXPENSES BY PROGRAM

