



DATE: August 24, 2022
TO: Board of Trustees
FROM: Shawna Warren, Superintendent
ORIGINATOR: Ruth Kuik, Acting Secretary Treasurer
Lynne Chaston, Director, Financial Services
GOVERNANCE POLICY: [Policy 405 - Budget Development and Transparency](#)
ADDITIONAL REFERENCE: [AP415 – Fiscal Reporting](#)
Education Act: Sections 139(1)(2), 143, 180, 183, 184
SUBJECT: Monthly Financial Report– June 2022 and July 2022

PURPOSE:

For information.

BACKGROUND:

The Board Financial Report for June 2022 and July 2022 are included for Trustee information.

Every month, at the Public Meeting of the Board, as stated in Policy 405 - 2.6 – “*The Board shall receive a financial report of budget and year-to-date revenues and expenditures, along with a variance analysis for the previous month*”.

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

- K – 12 Revenue is higher than budgeted mainly due to:
 - Targeted Funding(\$380k) announced after the budgeting cycle
 - Resource purchases (\$138k)
 - COVID Mitigation/ Hold Harmless funding (\$1.328M) adjustment announced in August 2021 offset by funds allocated to the Board approved projects that are completed (\$511k)
- \$132,600 of the COVID Mitigation/Hold Harmless funding has been included in the facilities budget to offset costs for projects already completed.
- Any remaining additional Alberta Education funds that have not been fully utilized by August 31,2022 will be moved to a deferred account to be spent in the 2022/2023 school year.
- A one-time funding of \$28,500 has been included in the budget for funds received from Alberta Education to set up Legal Public School.



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

- Operations and Maintenance is currently overspent by (\$155k). The adjustment of administration and staffing costs to IMR, CMR budgets will be completed at year end. These adjustments will allow Operations and Maintenance to have a balanced budget by the end of the fiscal year.
- Student Transportation overage continues to decrease as most of the costs are incurred in the first 10 months of the school year. The Division anticipates transportation will have a balanced budget by the end of the fiscal year.
- System Administration is slightly underspent. Anticipated costs in the month of August are software implementation (\$50k) and communications for the new school year and new school.
- External Services is under budget due to a reduction in secondments.

Administration is prepared to respond to questions at the August 24, 2022, Public Board meeting.

ATTACHMENT(S):

1. Board Financial Report – June 2022
2. Board Financial Report – July 2022

The Sturgeon School Division
2021-2022 School Year

As At June 30, 2022
Targeted Percent 84%

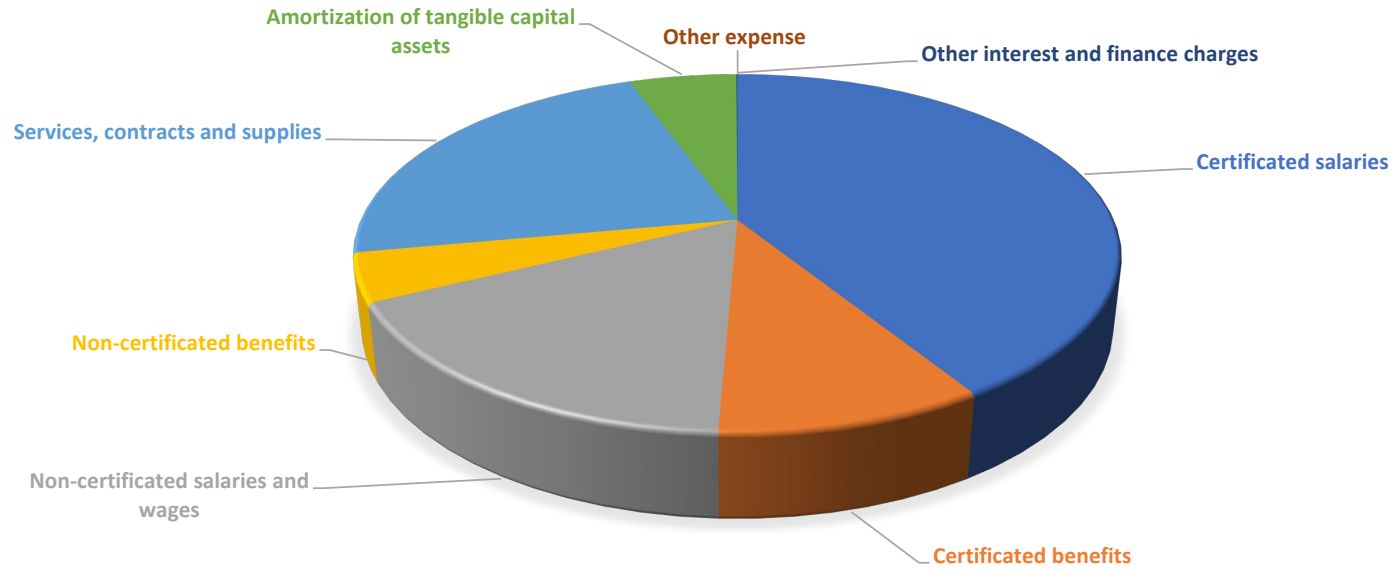
REVENUES	Instruction		Operations & Maintenance	Transportation	System Administration	External Services	TOTAL
	Pre Kindergarten	Kindergarten to Grade 12					
Alberta Education	\$ 3,486,067	\$ 42,194,176	\$ 4,463,266	\$ 3,717,019	\$ 2,240,720		\$ 56,101,247
Alberta Infrastructure & Amortization			\$ 3,250,610		\$ -		\$ 3,250,610
Other - Government of Alberta		\$ 967,359				\$ 365,316	\$ 1,332,675
Federal Government and First Nations		\$ 429,146					\$ 429,146
Fees	\$ 38,371	\$ 925,978		\$ 555,443		\$ 1,565	\$ 1,521,358
Sales of services and products		\$ 215,109		\$ 7,615	\$ 736	\$ 93,564	\$ 317,024
Investment income		\$ -	\$ -		\$ 152,643		\$ 152,643
Gifts and donations		\$ 236,566					\$ 236,566
Rental of facilities		\$ 620	\$ -			\$ 40,934	\$ 41,554
Fundraising		\$ 113,874					\$ 113,874
Other		\$ 2,792	\$ 113,606		\$ 44,637		\$ 161,035
TOTAL REVENUES	\$ 3,524,438	\$ 45,085,619	\$ 7,827,482	\$ 4,280,078	\$ 2,438,736	\$ 501,379	\$ 63,657,731
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	80.77%	87.64%	86.63%	85.07%	88.01%	77.60%	86.85%

EXPENSES

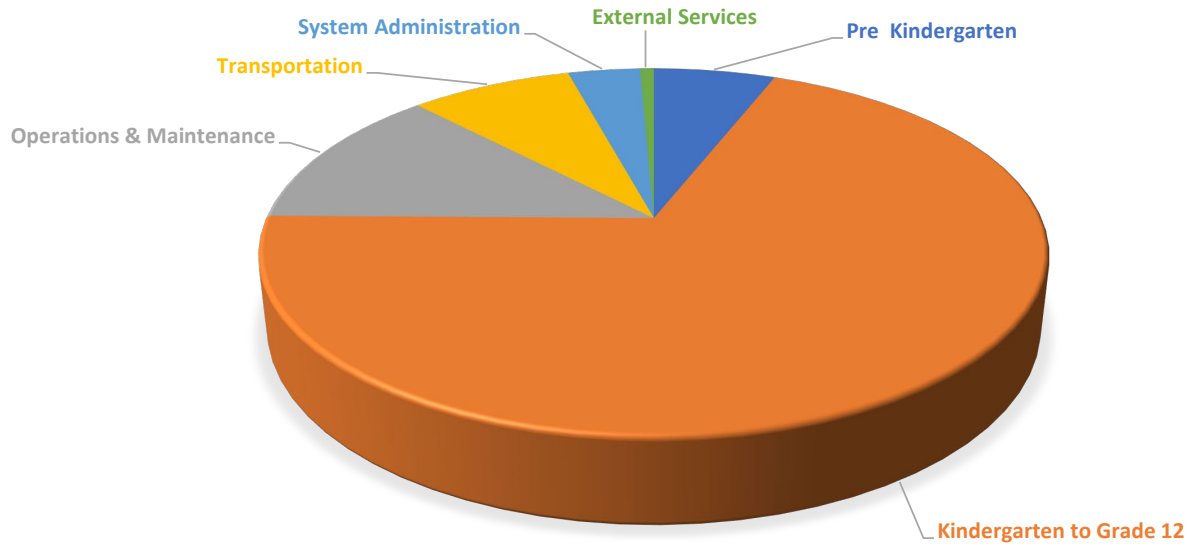
Certificated salaries	\$ 1,144,016	\$ 24,427,179			\$ 309,645	\$ 369,861	\$ 26,250,700
Certificated benefits	\$ 153,789	\$ 5,870,205			\$ 31,714	\$ 43,666	\$ 6,099,374
Non-certificated salaries and wages	\$ 1,884,842	\$ 6,316,441	\$ 1,512,899	\$ 120,752	\$ 1,049,824	\$ 10,565	\$ 10,895,323
Non-certificated benefits	\$ 474,639	\$ 1,606,797	\$ 431,046	\$ 28,910	\$ 240,707	\$ 2,730	\$ 2,784,829
Services, contracts and supplies	\$ 156,177	\$ 5,897,247	\$ 2,732,104	\$ 4,935,376	\$ 602,296	\$ 5,843	\$ 14,329,043
Amortization of tangible capital assets		\$ 68,339	\$ 3,370,902	\$ 1,833	\$ 25,980		\$ 3,467,054
Other interest and finance charges		\$ 29,616			\$ 354		\$ 29,971
Other expense							\$ -
TOTAL EXPENSES	\$ 3,813,462	\$ 44,215,824	\$ 8,046,952	\$ 5,086,871	\$ 2,260,519	\$ 432,666	\$ 63,856,294
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	87.39%	86.40%	89.06%	101.11%	81.58%	70.52%	87.48%

OPERATING SURPLUS (DEFICIT)	\$ (289,024)	\$ 869,794	\$ (219,470)	\$ (806,793)	\$ 178,217	\$ 68,713	\$ (198,562)
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ACTUAL EXPENSES BY OBJECT



ACTUAL EXPENSES BY PROGRAM



The Sturgeon School Division
2021-2022 School Year

As At July 31, 2022

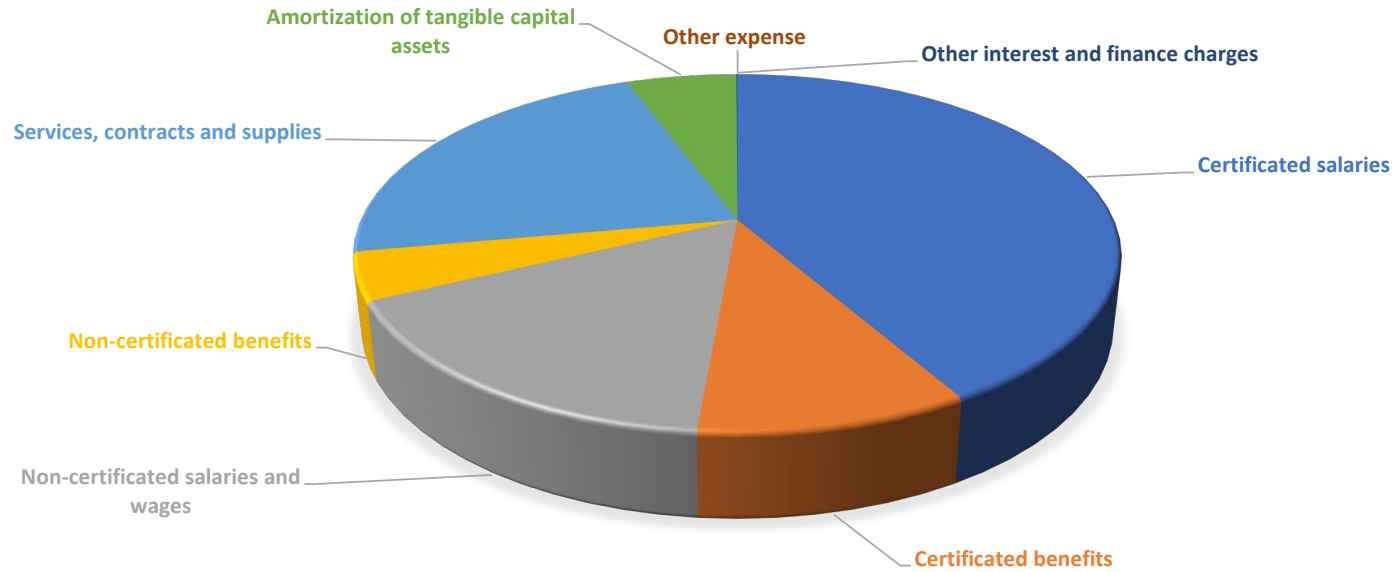
REVENUES	Instruction		Operations & Maintenance	Transportation	System Administration	External Services	TOTAL
	Pre Kindergarten	Kindergarten to Grade 12					
Alberta Education	\$ 3,818,288	\$ 46,364,688	\$ 4,886,458	\$ 4,232,361	\$ 2,464,738		\$ 61,766,534
Alberta Infrastructure & Amortization			\$ 3,575,671		\$ -		\$ 3,575,671
Other - Government of Alberta		\$ 1,036,607				\$ 397,309	\$ 1,433,916
Federal Government and First Nations		\$ 429,146					\$ 429,146
Fees	\$ 40,131	\$ 936,879		\$ 552,443		\$ 1,565	\$ 1,531,018
Sales of services and products		\$ 237,266		\$ 7,615	\$ 791	\$ 101,203	\$ 346,874
Investment income		\$ -	\$ -		\$ 185,662		\$ 185,662
Gifts and donations		\$ 220,073					\$ 220,073
Rental of facilities		\$ -	\$ -			\$ 44,077	\$ 44,077
Fundraising		\$ 114,552					\$ 114,552
Other		\$ 3,806	\$ 233,824		\$ 44,637		\$ 282,267
TOTAL REVENUES	\$ 3,858,419	\$ 49,343,017	\$ 8,695,953	\$ 4,792,419	\$ 2,695,828	\$ 544,153	\$ 69,929,790
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	88.42%	95.91%	96.24%	95.26%	97.29%	84.21%	95.41%

EXPENSES

Certificated salaries	\$ 1,220,643	\$ 26,582,679			\$ 372,108	\$ 401,327	\$ 28,576,756
Certificated benefits	\$ 165,361	\$ 6,428,926			\$ 33,480	\$ 47,342	\$ 6,675,110
Non-certificated salaries and wages	\$ 1,890,852	\$ 6,419,277	\$ 1,678,234	\$ 132,903	\$ 1,154,357	\$ 10,565	\$ 11,286,188
Non-certificated benefits	\$ 490,167	\$ 1,681,637	\$ 481,494	\$ 31,993	\$ 265,054	\$ 2,730	\$ 2,953,076
Services, contracts and supplies	\$ 175,633	\$ 6,318,694	\$ 2,983,738	\$ 5,100,879	\$ 662,913	\$ 5,843	\$ 15,247,700
Amortization of tangible capital assets		\$ 75,173	\$ 3,707,992	\$ 2,016	\$ 28,578		\$ 3,813,760
Other interest and finance charges		\$ 32,110			\$ 354		\$ 32,464
Other expense							\$ -
TOTAL EXPENSES	\$ 3,942,656	\$ 47,538,496	\$ 8,851,459	\$ 5,267,791	\$ 2,516,844	\$ 467,807	\$ 68,585,053
Approved Budget Expenses	\$ 4,363,674	\$ 51,077,400	\$ 9,135,748	\$ 5,031,137	\$ 2,770,898	\$ 613,574	\$ 72,992,431
Percent Spent of Budget	90.35%	93.07%	96.89%	104.70%	90.83%	76.24%	93.96%

OPERATING SURPLUS (DEFICIT)	\$ (84,236)	\$ 1,804,520	\$ (155,505)	\$ (475,372)	\$ 178,984	\$ 76,346	\$ 1,344,737
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ACTUAL EXPENSES BY OBJECT



ACTUAL EXPENSES BY PROGRAM

