



**DATE:** October 26, 2022

**TO:** Board of Trustees

**FROM:** Shawna Warren, Superintendent

**ORIGINATOR:** Liliana LeVesconte, Associate Superintendent, Corporate 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– September 2022

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**PURPOSE:**

For information.

**BACKGROUND:**

The Board Financial Report for September 2022 is 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.”*

The current preliminary September 2022 surplus is \$846k, however, the year-end preparation is currently taking place, and many adjustments will be posted to the month of September.

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

- Pre-K – 12
  - Revenue is higher than budgeted at 8.51% as opposed to 8.33% due to many of the school fees being collected at the beginning of the year.
  - Expenses are lower than budgeted at 7.8% as opposed to 8.33%, mainly due to a delay in processing expenses, and a few hires that took place later in September.
- Operations & Maintenance
  - Revenue is lower than anticipated (4.28% vs. 8.33%) due to amortizations of deferred capital contribution not yet posted; this line item will be updated after the financial statements for 21-22 are complete.
  - Expenses are lower than anticipated (3.71% vs. 8.33%) mainly due to the amortization expense not yet posted; this line item will be updated after the financial statements for 21-22 are complete (see above).
- Transportation Services
  - Revenue is higher than anticipated (14.36% vs. 8.33%) mainly due to the transportation fees being collected at the beginning of the school year.
  - Expenses are lower than budgeted by \$167k, mainly due to late contractors’ invoice submissions for the month of September.



- System Administration
  - Revenue is slightly lower than budgeted by \$10k mainly due to interest earned on our deposit accounts that have not been posted yet.
  - Expenses are lower than budgeted (7.19% vs. 8.33%) mainly due to amortization expense not being posted yet, and timing of expenses such as services and contracts
- External Services Revenues and Expenses are lower due to delays in receiving secondment funds and invoice processing.

Administration is prepared to respond to questions at the October 26, 2022, Public Board meeting.

**ATTACHMENT(S):**

1. September 2022 Monthly Financial Report

The Sturgeon Public School Division  
2022-2023 School Year

Preliminary As At September 30, 2022

Target Percent 8.33%

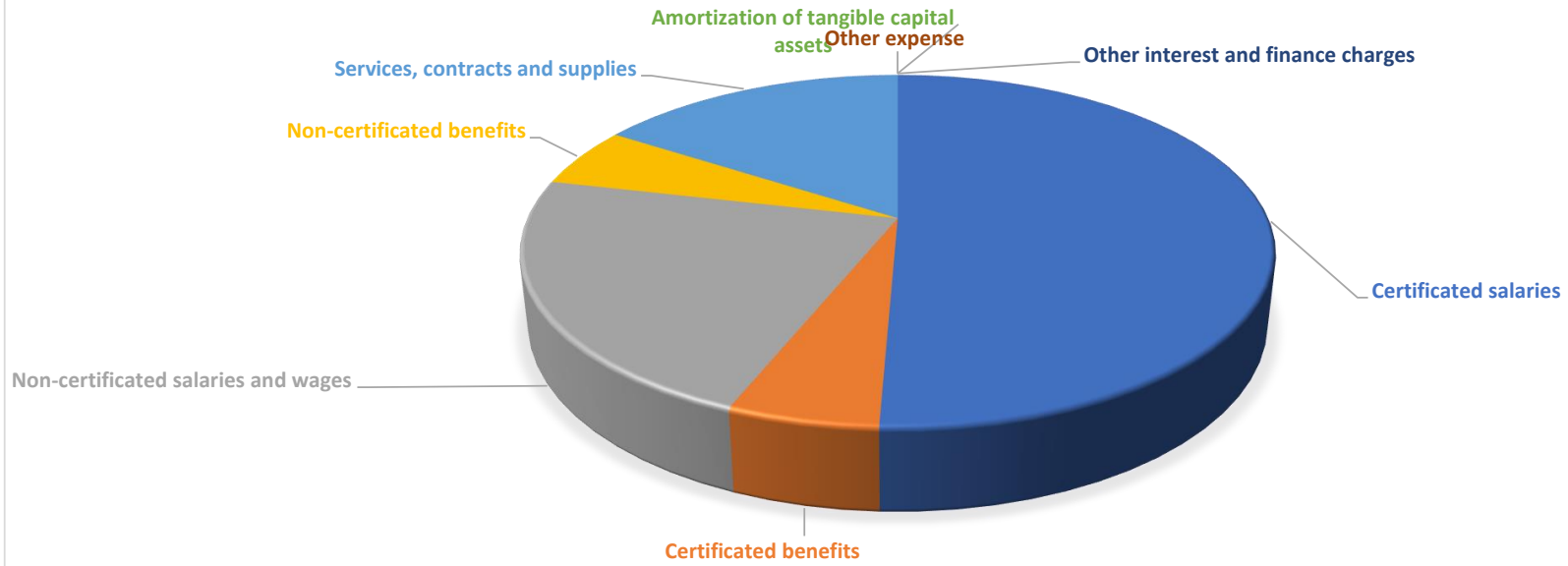
REVENUES	Instruction		Operations & Maintenance	Transportation	System Administration	External Services	TOTAL
	Pre Kindergarten	Kindergarten to Grade 12					
Alberta Education	\$ 458,583	\$ 4,186,228	\$ 397,659	\$ 388,707	\$ 224,018		\$ 5,655,195
Alberta Infrastructure & Amortization							\$ -
Other - Government of Alberta		\$ 4,125					\$ 4,125
Federal Government and First Nations		\$ 1,525					\$ 1,525
Fees	\$ 21,337	\$ 100,793		\$ 428,947			\$ 551,077
Sales of services and products	\$ 60	\$ 13,625					\$ 13,685
Investment income							\$ -
Gifts and donations		\$ 2,256					\$ 2,256
Rental of facilities		\$ -				\$ 7,676	\$ 7,676
Fundraising		\$ 6,385					\$ 6,385
Other		\$ 75					\$ 75
<b>TOTAL REVENUES</b>	\$ 479,980	\$ 4,315,012	\$ 397,659	\$ 817,654	\$ 224,018	\$ 7,676	\$ 6,242,000
<b>Approved Budget Revenues</b>	\$ 5,763,843	\$ 50,682,927	\$ 9,291,157	\$ 5,693,792	\$ 2,789,294	\$ 432,098	\$ 74,653,111
<b>Percent Collected of Budget Received</b>	8.33%	8.51%	4.28%	14.36%	8.03%	1.78%	8.36%

EXPENSES

Certificated salaries	\$ 76,531	\$ 2,605,761			\$ 29,792	\$ 20,978	\$ 2,733,061
Certificated benefits	\$ 9,509	\$ 284,394			\$ 1,735	\$ 1,781	\$ 297,418
Non-certificated salaries and wages	\$ 175,318	\$ 734,700	\$ 179,098	\$ 12,151	\$ 108,675		\$ 1,209,941
Non-certificated benefits	\$ 38,573	\$ 184,591	\$ 45,866	\$ 3,210	\$ 25,507		\$ 297,748
Services, contracts and supplies	\$ 1,078	\$ 336,251	\$ 119,509	\$ 365,954	\$ 34,851		\$ 857,643
Amortization of tangible capital assets							\$ -
Other interest and finance charges							\$ -
Other expense							\$ -
<b>TOTAL EXPENSES</b>	\$ 301,009	\$ 4,145,697	\$ 344,473	\$ 381,315	\$ 200,559	\$ 22,759	\$ 5,395,812
<b>Approved Budget Expenses</b>	\$ 5,625,510	\$ 53,159,232	\$ 9,291,157	\$ 5,693,792	\$ 2,789,294	\$ 432,098	\$ 76,991,083
<b>Percent Spent of Budget</b>	5.35%	7.80%	3.71%	6.70%	7.19%	5.27%	7.01%

<b>OPERATING SURPLUS (DEFICIT)</b>	\$ 178,971	\$ 169,315	\$ 53,186	\$ 436,339	\$ 23,459	\$ (15,083)	\$ 846,188
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### ACTUAL EXPENSES BY OBJECT



### ACTUAL EXPENSES BY PROGRAM

