



**DATE:** December 21, 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:** [AP 415 - Fiscal Reporting](#)  
 Education Act: Sections 139(1)(2), 143, 180, 183, 184  
 Assurance Domain - [Governance](#)

**SUBJECT:** Monthly Financial Report– November 2022

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**PURPOSE:**

For information.

**BACKGROUND:**

The Board Financial Report for November 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.*”

**Effective this Fall, Alberta Education reverted to reporting Pre-K and K combined in one category – ECS. This change affected how the Division codes expenses, requiring staff to separate Kindergarten expenses from 1-12 and combining Kindergarten with Pre-Kindergarten. This transition requires a significant amount of code corrections which will be completed before next month’s reporting. Due to this change, this month only, the reporting of Instruction Pre-K to 12 is together in one column.**

As of the end of November 2022, the Division’s surplus is \$794k, due to:

- new unbudgeted grants being released (Dual Credit Programming, Learning Disruption, Alberta School Council Enhancement Grant, Fuel Subsidy, French Language Learner, Ukrainian Students, and Student Enrolment Growth);
- the collection of school and transportations fees taking place at the beginning of the year, difficulties in hiring the budgeted school staff; and
- higher than budgeted interest revenue on deposit accounts.

When excluding the above noted variances, there is a deficit of \$676k, as opposed to \$584k as planned. This gap is only temporary, as most of the expenses are spent over the first 10 months of the year, as opposed to 12 equal installments.

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

- Pre-K -12
  - Revenues are higher than budgeted by 1.91% mainly due to additional unbudgeted grants and fees collected at the beginning of the year;



- Expenses are tracking close to budget, but are anticipated to start exceeding the targeted budget as we proceed to spend the new grants; and
- The Division does expect most of the deficit to start shifting in the Instruction category, while the other Operating Programs will come closer to breaking even.
  
- Operations & Maintenance
  - Revenue is higher than anticipated by 0.63% due to an unbudgeted annual lease grant for the Legal Public School of \$85,000; and
  - Expenses are slightly below budget mainly due to the timing of insurance invoice payments, and higher costs for utilities during the upcoming winter months.
  
- Transportation Services
  - Revenue is higher than budgeted by 8.69% mainly due to transportation fees being collected at the beginning of the school year; and
  - Expenses are higher by 2.01% due to the majority of contractor costs being paid over 10 months.
  
- System Administration
  - Revenue is higher than budgeted by 7% due to additional interest earned on deposit accounts. Interest is already 45% over budget; and
  - Expenses are lower than budgeted by 1.66% mainly due to the timing of expenses such as services and contracts.
  
- External Services
  - Revenues are lower than budgeted by 5.15% due to budgeting of one too many secondments; and
  - Expenses are lower than budgeted by 8.83% due to budgeting one too many secondments and lower than budgeted supplies and services.

Administration is prepared to respond to questions at the December 21, 2022, Public Board meeting.

**ATTACHMENT(S):**

1. November 2022 Monthly Financial Report

The Sturgeon School Division  
2022-2023 School Year

As At November 30, 2022  
Target Percent 25%

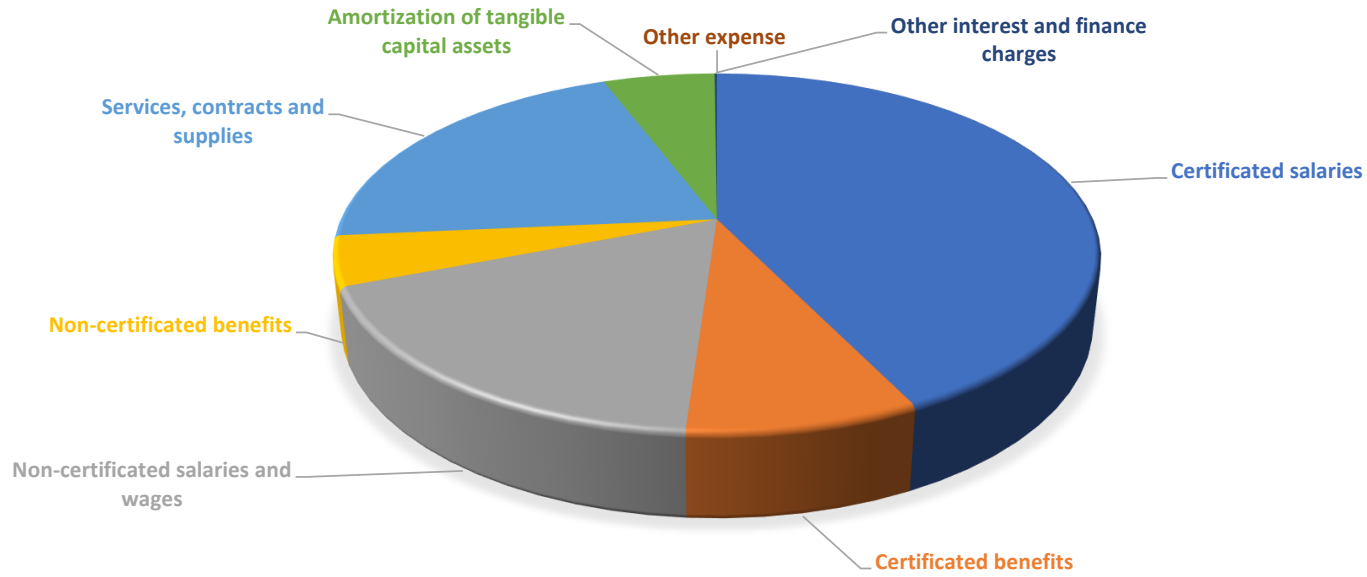
<b>REVENUES</b>	<b>Instruction Pre-K to Grade 12</b>	<b>Operations &amp; Maintenance</b>	<b>Transportation</b>	<b>System Administration</b>	<b>External Services</b>	<b>TOTAL</b>
Alberta Education	\$ 13,856,173	\$ 1,382,342	\$ 1,235,126	\$ 672,055	\$ 63,518	\$ 17,209,213
Alberta Infrastructure & Amortization	\$ 6,149	\$ 986,786				\$ 992,935
Other - Government of Alberta	\$ 266,860					\$ 266,860
Federal Government and First Nations	\$ 203,754					\$ 203,754
Fees	\$ 542,310		\$ 682,376		\$ -	\$ 1,224,686
Sales of services and products	\$ 89,922		\$ 950	\$ 835	\$ 22,244	\$ 113,951
Investment income				\$ 222,798		\$ 222,798
Gifts and donations	\$ 123,275					\$ 123,275
Rental of facilities	\$ 37,241	\$ 25,734			\$ -	\$ 62,974
Fundraising	\$ 62,538					\$ 62,538
Other	\$ 160	\$ 12,450	\$ -			\$ 12,610
<b>TOTAL REVENUES</b>	\$ 15,188,382	\$ 2,407,312	\$ 1,918,451	\$ 895,687	\$ 85,762	\$ 20,495,595
<b>Approved Budget Revenues</b>	\$ 56,446,770	\$ 9,291,157	\$ 5,693,792	\$ 2,789,294	\$ 432,098	\$ 74,653,111
<b>Percent Collected of Budget Received</b>	26.91%	25.91%	33.69%	32.11%	19.85%	27.45%

**EXPENSES**

Certificated salaries	\$ 8,269,107			\$ 89,450	\$ 66,037	\$ 8,424,594
Certificated benefits	\$ 1,628,181			\$ 5,552	\$ 5,838	\$ 1,639,571
Non-certificated salaries and wages	\$ 2,654,831	\$ 524,577	\$ 36,452	\$ 323,784		\$ 3,539,645
Non-certificated benefits	\$ 662,163	\$ 137,704	\$ 9,046	\$ 75,429		\$ 884,342
Services, contracts and supplies	\$ 1,870,599	\$ 565,716	\$ 1,488,044	\$ 153,764		\$ 4,078,123
Amortization of tangible capital assets	\$ 88,022	\$ 1,016,788	\$ 550	\$ 7,793		\$ 1,113,154
Other interest and finance charges	\$ 17,441		\$ 4,048			\$ 21,489
Other expense						\$ -
<b>TOTAL EXPENSES</b>	\$ 15,190,345	\$ 2,244,785	\$ 1,538,141	\$ 655,772	\$ 71,875	\$ 19,700,917
<b>Approved Budget Expenses</b>	\$ 58,784,742	\$ 9,291,157	\$ 5,693,792	\$ 2,789,294	\$ 432,098	\$ 76,991,083
<b>Percent Spent of Budget</b>	25.84%	24.16%	27.01%	23.51%	16.63%	25.59%

<b>OPERATING SURPLUS (DEFICIT)</b>	\$ (1,963)	\$ 162,527	\$ 380,311	\$ 239,915	\$ 13,888	\$ 794,677
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### ACTUAL EXPENSES BY OBJECT



### ACTUAL EXPENSES BY PROGRAM

