



DATE: January 25, 2023
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– December 2022

PURPOSE:

For information.

BACKGROUND:

The Board Financial Report for December 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 Monthly Budget Report is being redesigned to provide more detailed and structured reporting. The new design includes two new columns to separate Instructional Centralized Supports and Non-budgeted Additional Grants received after the approved budget. The Instructional Centralized Supports include Information Technology, Education Planning, Community Engagement, Curriculum Development, Specialized Learning Support, Program Unit Funding (PUF), Human Resources, Student Health and Wellness, Divisional PD, Divisional Principal and Evergreening.

As of the end of December 2022, the Division’s surplus is \$898k, due to:

- New unbudgeted grants being released, totalling \$631,688:

Alberta School Councils Engagement (includes unspent funds from prior year)	\$12,416
Dual Credit Programming	\$150,000
Learning Disruption Support (includes unspent funds from prior year)	\$94,542
Low Incidence Support Services (LISS)	\$40,902
Support for Ukrainian Students	\$55,000
Curriculum Planning (unspent funds from prior year)	\$230,465
French as a Second Language	\$48,362



- The Division spent \$199k on capital equipment, using operating dollars. These funds are excluded from our Operating Statement, but they will reduce the Unrestricted Surplus.
- The collection of school and transportation fees happening at the beginning of the year, difficulties in hiring some of the budgeted school staff, and
- Higher than budgeted interest revenue on our deposit accounts.

When excluding the above noted variances, we would have had a deficit of \$529k, as opposed to \$794k as planned as of December 31, 2022. This gap is only temporary, as the Division is redistributing savings to areas of need.

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

- Pre-K - 12
 - Revenues are tracking close to budget
 - Expenses are tracking close to budget
- Centralized Services
 - Revenues are tracking close to budget
 - Expenses are tracking close to budget
- Operations & Maintenance
 - Revenue includes additional, unbudgeted Alberta Education funding to cover the rent for Legal School. To date, we have spent \$25,000 of these funds
 - Expenses include payments of \$175,938 for the SCHS Flood while the insurance funds were received in the 2021-2022 school year
 - Other expenses that are seasonally high, such as snow removal and utilities, are yet to be paid, while most planned maintenance will happen over the summer months
- Transportation Services
 - Revenue is higher than budgeted as Transportation Fees have been almost fully collected based on the \$726,888 budgeted amount for the entire year
 - Expenses are lower than expected because a contractor has not invoiced the Division for an estimated amount of \$53,000
 - All fuel subsidy received has been paid out to the bus contractors
- System Administration
 - Revenue is higher than budgeted due to additional interest earned on our deposit accounts over budget and interest is budgeted at \$100,000
 - Expenses are lower than expected due to the timing of expenses such as services and contracts
- External Services
 - Revenues and expenses are lower than budgeted due to over budgeting of secondments
- Non-Budgeted Additional Grants
 - Expenditures of these funds are starting to be spent as planning is completed.

Administration is prepared to respond to questions at the January 25, 2023, Public Board meeting.

ATTACHMENT(S):

1. December 2022 Monthly Financial Report

The Sturgeon Public School Division
2022-2023 School Year
Target Percent - 34%

New

New

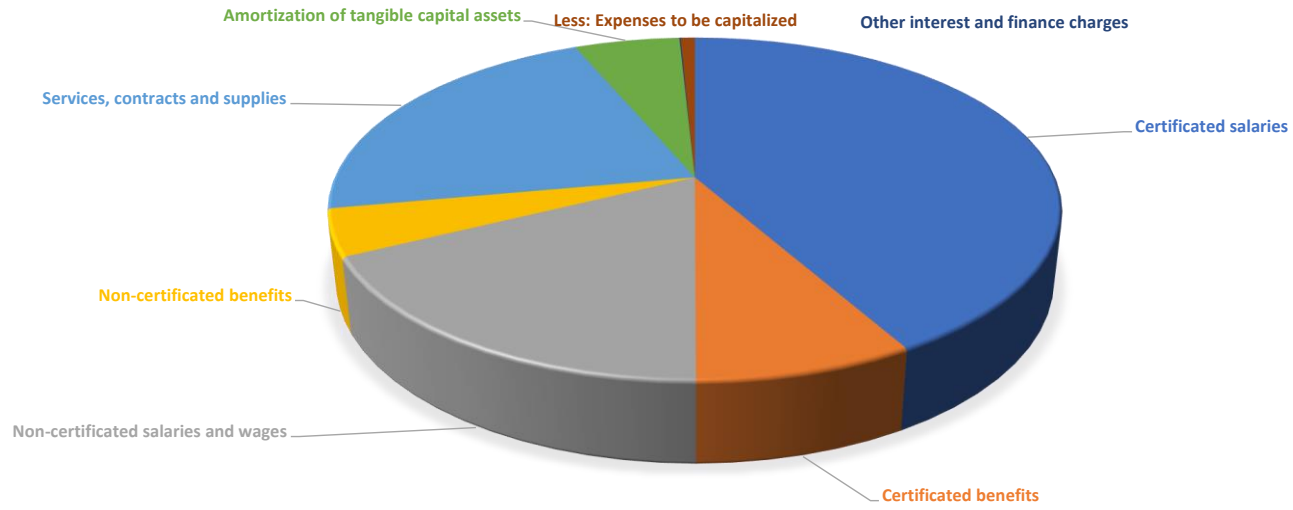
	Pre-K to Grade 12	Instructional Centralized Supports	Operations & Maintenance	Transportation	System Administration	External Services	TOTAL	Non budgeted Additional Grants
REVENUES								
Alberta Education	\$ 13,438,225	\$ 4,538,400	\$ 1,814,789	\$ 1,665,950	\$ 896,073	\$ 72,974	\$ 22,426,410	\$ 631,688
Alberta Infrastructure & Amortization	\$ 1,963	\$ 6,235	\$ 1,315,715				\$ 1,323,913	
Other - Government of Alberta	\$ 357,114	\$ 6,491					\$ 363,605	
Federal Government and First Nations	\$ 133,132	\$ 151,301					\$ 284,432	
Fees	\$ 626,206			\$ 730,055		\$ -	\$ 1,356,260	
Sales of services and products	\$ 103,387	\$ 405		\$ 950	\$ 934	\$ 42,356	\$ 148,032	
Investment income			\$ -		\$ 302,281		\$ 302,281	
Gifts and donations	\$ 155,825						\$ 155,825	
Rental of facilities	\$ 31,741	\$ 9,166	\$ 25,734				\$ 66,640	
Fundraising	\$ 70,702						\$ 70,702	
Other	\$ 160	\$ 723	\$ 106,632		\$ 40,363		\$ 147,878	
TOTAL REVENUES	\$ 14,918,453	\$ 4,712,721	\$ 3,262,869	\$ 2,396,954	\$ 1,239,651	\$ 115,330	\$ 26,645,979	\$ 631,688
Approved Budget Revenues	\$ 43,158,454	\$ 13,348,236	\$ 9,291,157	\$ 5,693,792	\$ 2,789,294	\$ 372,178	\$ 74,653,111	
Percent Collected of Budget Received	34.57%	35.31%	35.12%	42.10%	44.44%	30.99%	35.69%	

EXPENSES

Certificated salaries	\$ 10,031,500	\$ 929,368			\$ 119,242	\$ 87,186	\$ 11,167,296	\$ 23,507
Certificated benefits	\$ 2,090,237	\$ 83,840			\$ 7,544	\$ 7,922	\$ 2,189,543	\$ 2,215
Non-certificated salaries and wages	\$ 1,290,239	\$ 2,271,665	\$ 698,904	\$ 49,467	\$ 433,870		\$ 4,744,145	\$ -
Non-certificated benefits	\$ 286,214	\$ 596,166	\$ 184,051	\$ 11,687	\$ 95,716		\$ 1,173,834	\$ -
Services, contracts and supplies	\$ 1,637,453	\$ 861,175	\$ 989,269	\$ 2,021,338	\$ 246,994		\$ 5,756,228	\$ 18,152
Amortization of tangible capital assets	\$ 109,165	\$ 8,198	\$ 1,355,717	\$ 734	\$ 10,391		\$ 1,484,205	
Other interest and finance charges	\$ 19,470						\$ 19,470	
Less: Expenses to be capitalized	\$ (124,412)	\$ (47,135)	\$ (21,396)	\$ (5,851)			\$ (198,794)	\$ -
TOTAL EXPENSES	\$ 15,339,867	\$ 4,703,276	\$ 3,206,545	\$ 2,077,375	\$ 913,757	\$ 95,108	\$ 26,335,928	\$ 43,873
Approved Budget Expenses	\$ 45,556,346	\$ 13,348,236	\$ 9,291,157	\$ 5,693,792	\$ 2,789,294	\$ 372,178	\$ 77,051,003	
Percent Spent of Budget	33.67%	35.24%	34.51%	36.48%	32.76%	25.55%	34.18%	

OPERATING SURPLUS (DEFICIT)	\$ (421,414)	\$ 9,446	\$ 56,324	\$ 319,580	\$ 325,895	\$ 20,221	\$ 310,051	\$ 587,814
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ACTUAL EXPENSES BY OBJECT



ACTUAL EXPENSES BY PROGRAM

