



DATE: February 22, 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- January 2023

PURPOSE:

For information.

BACKGROUND:

The Board Financial Report for January 2023 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 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 Professional Development, Divisional Principal and Evergreening.

As of the end of January 2023, the Division’s deficit is \$292k, due to:

- New unbudgeted grants being released, totalling \$631,688 offsetting the anticipated deficit:

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 \$220k on capital equipment, using operating dollars. These funds are excluded from the Operating Statement, but will reduce the Unrestricted Surplus.
- Higher than budgeted interest revenue on the deposit accounts.

When excluding the above noted temporary surplus, the Division would have had a deficit of \$1.04M, as opposed to a deficit of \$856k as planned as of January 31, 2023. There are a few unbudgeted expenses, which are detailed below.

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

- Pre-K - 12
 - Revenues are higher than budgeted by \$663k, due to the timing of fee collection, higher than anticipated donations (\$136k) and fundraising revenues (\$44k) and a number of smaller revenue sources.
 - Expenses are tracking close to budget.
- Centralized Instructional Services
 - Revenues are higher than budgeted by \$606k due to the timing of additional First Nation funding for Learning Services; a portion of the interest revenue was allocated to supporting technology upgrades (\$92k).
 - Expenses are higher due to Learning Services expenses taking place over the first 10 months of the year, but anticipating to track closer to budget by the end of year, and additional amortization for the Lofts Boards that were capitalized at year end, but not budgeted (\$163k). The amortization is anticipated to affect the year end deficit.
- Operations & Maintenance
 - Revenue includes additional, unbudgeted Alberta Education funding of \$85,000 to cover the rent for Legal Public School. This amount is offset by a loss on disposal of obsolete surveillance equipment (\$255k), which is anticipated to affect the year end deficit.
 - Expenses are higher than budgeted by \$662k due to \$176k for the SCHS Flood while the insurance funds were received in the 2021-2022 school year, higher than budgeted snow clearing costs (\$105k), and timing of insurance premiums. Many of the expenses in O&M are seasonally high in the winter months.
- Transportation Services
 - Revenue is higher than budgeted due to Transportation fees being collected at the beginning of the year, and additional revenue received for the fuel subsidy program.
 - Expenses are higher than budgeted mainly due to fuel subsidy received being paid out to the bus contractors, contractors costs taking place over 10 months as opposed to 12, the addition of a Bon Accord Route in September 2022, offset by the elimination of 2 routes in August 2022, after the budget cycle.
- System Administration
 - Revenue is higher than budgeted due to additional interest earned on the deposit accounts (\$190k), and unbudgeted \$40k for ASBIE property equity final payout.
 - Expenses are tracking close to budget.



- External Services
 - Revenues are lower than budgeted due to fewer secondments.
 - Expenses are lower than budgeted due to fewer secondments and fewer subs budgeted under this category.

- Non-Budgeted Additional Grants
 - Grants were received later in the year but anticipated to be spent by the end of the year.

Administration is prepared to respond to questions at the February 22, 2023, Public Board meeting.

ATTACHMENT(S):

1. January 2023 Monthly Financial Report

The Sturgeon Public School Division
 2022-2023 School Year - January 2023
 Target Percent - 42%

New

New

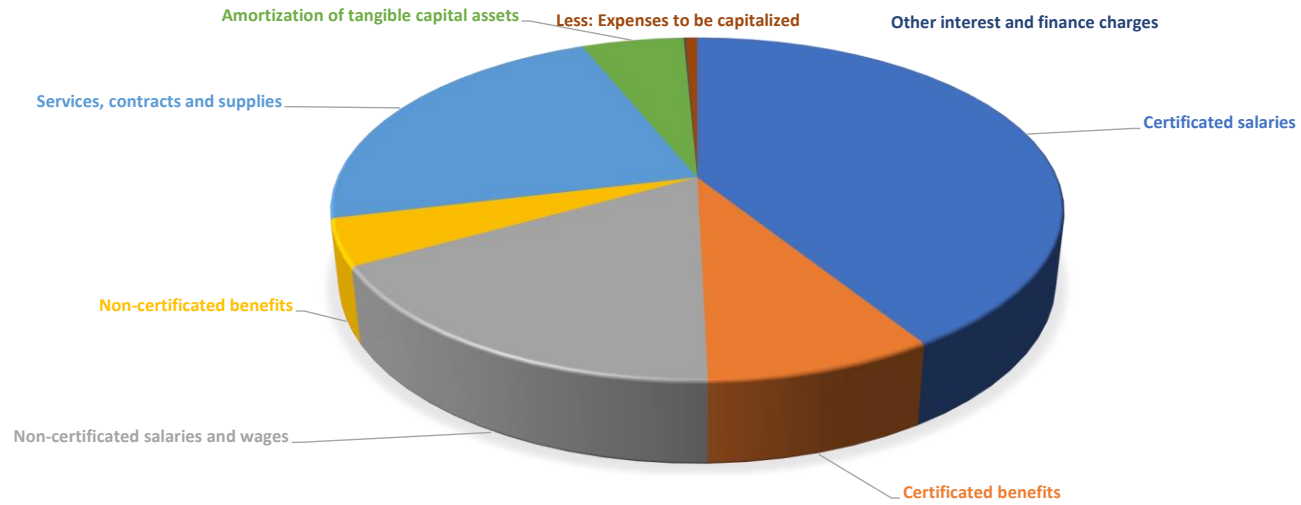
	Pre-K to Grade 12	Instructional Centralized Supports	Operations & Maintenance	Transportation	System Administration	External Services	TOTAL	Non budgeted Additional Grants
REVENUES								
Alberta Education	\$ 16,894,136	\$ 5,832,272	\$ 2,248,275	\$ 2,092,756	\$ 1,120,629	\$ 92,535	\$ 28,280,602	\$ 631,688
Alberta Infrastructure & Amortization	\$ 2,453	\$ 8,436	\$ 1,643,179				\$ 1,654,068	
Other - Government of Alberta	\$ 462,634	\$ -					\$ 462,634	
Federal Government and First Nations	\$ 166,132	\$ 212,410					\$ 378,542	
Fees	\$ 723,809	\$ -		\$ 731,490		\$ 1,500	\$ 1,456,798	
Sales of services and products	\$ 113,947	\$ 405		\$ 950	\$ 1,412	\$ 57,780	\$ 174,494	
Investment income	\$ -	\$ 104,268			\$ 290,660		\$ 394,928	
Gifts and donations	\$ 178,459	\$ -					\$ 178,459	
Rental of facilities	\$ 27,857	\$ 9,166	\$ 25,684			\$ 546	\$ 63,253	
Fundraising	\$ 76,012	\$ -					\$ 76,012	
Other	\$ 160	\$ 723	\$ (160,793)		\$ 40,363		\$ (119,546)	
TOTAL REVENUES	\$ 18,645,600	\$ 6,167,681	\$ 3,756,344	\$ 2,825,196	\$ 1,453,064	\$ 152,361	\$ 33,000,246	\$ 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	43.20%	46.21%	40.43%	49.62%	52.09%	40.94%	44.20%	

EXPENSES

Certificated salaries	\$ 12,487,638	\$ 1,344,879			\$ 145,549	\$ 109,872	\$ 14,087,938	\$ 34,029
Certificated benefits	\$ 2,766,320	\$ 136,267			\$ 12,169	\$ 11,506	\$ 2,926,262	\$ 2,913
Non-certificated salaries and wages	\$ 1,552,771	\$ 2,890,102	\$ 869,062	\$ 72,259	\$ 522,378		\$ 5,906,572	\$ 5,186
Non-certificated benefits	\$ 352,289	\$ 776,415	\$ 233,614	\$ 17,571	\$ 119,304		\$ 1,499,192	\$ 582
Services, contracts and supplies	\$ 2,045,673	\$ 973,109	\$ 1,755,766	\$ 2,647,962	\$ 352,505		\$ 7,775,015	\$ 29,861
Amortization of tangible capital assets	\$ 65,059	\$ 78,869	\$ 1,696,656	\$ 1,015	\$ 12,994		\$ 1,854,593	
Other interest and finance charges	\$ 11,014			\$ 11,376			\$ 22,390	
Less: Expenses to be capitalized	\$ (164,856)	\$ (28,288)	\$ (21,396)	\$ (5,851)			\$ (220,392)	\$ -
TOTAL EXPENSES	\$ 19,115,907	\$ 6,171,351	\$ 4,533,702	\$ 2,744,332	\$ 1,164,899	\$ 121,378	\$ 33,851,569	\$ 72,571
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	41.96%	46.23%	48.80%	48.20%	41.76%	32.61%	43.93%	

OPERATING SURPLUS (DEFICIT)	\$ (470,307)	\$ (3,671)	\$ (777,358)	\$ 80,864	\$ 288,165	\$ 30,984	\$ (851,323)	\$ 559,116
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ACTUAL EXPENSES BY OBJECT



ACTUAL EXPENSES BY PROGRAM

