



**Date:** September 27, 2023 **Agenda Item:** 7.10

**To:** Board of Trustees

**From:** Shawna Warren, Superintendent

**Originator(s):** Ruth Kuik, Acting 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

**Assurance Domain:** Governance

**Superintendent Leadership Quality Standard (SLQS)**  
SLQS Competencies ([SLQS](#) / [Board Policy 700](#)):  
School Division Operations and Resources  
Supporting Effective Governance

**Subject:** **Monthly Financial Report - August 2023**

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**Purpose:**

For information.

**Background:**

When compared to the 2022-2023 budget, the actual variance by program:

- K-12 Revenues are higher than budgeted by \$2.9M due to:
  - Targeted funding - Instructional Centralized Supports (+\$1.05M) announced after the budgeting cycle.
  - Additional funding not considered in the budgeting cycle (+\$1.25M) including Teacher Salary Settlement; and Enrolment Growth.
  - Additional Interest earned (+\$234K).
  - Increased Federal Government Funding (Indigenous Funding) (+\$0.4M).
  - Increased Sales, Donations and Fundraising Activities (+\$0.4M).
  - Decrease in Fees collected (-\$0.6M)
  
- K-12 Expenses are higher than budgeted by \$2.6M due to:
  - Increased Salaries & Benefits (+\$1.21M) including the ATA Salary Settlement (+\$360K).
  - Targeted funding announced after the budgeting cycle related expenses (+\$975K).
  - Equipment Amortization not included in the budget cycle (+\$337K).

- Operations & Maintenance Revenues are lower than budgeted by (-\$49K) due to:
  - Alberta Education grant estimates were higher than budgeted (+\$35K).
  - Supported Amortization Revenues were lower than budgeted (-\$157K).
  - Additional Interest earned (+\$256K).
  - Other revenues realized, including ASBIE Liquidation of Assets settlement of +\$111K (+\$402K).
- Operations & Maintenance Expenses are higher than budgeted by \$833K due to:
  - Snow Removal costs were higher than budgeted (+197K).
  - SCHS Flood (+176K).
  - Loss on Disposal of Obsolete Surveillance Equipment (+255K).
  - Salaries and Benefits were higher than budgeted (+ 120K).
  - Increased Utility Costs.
- Transportation Revenues and Expenses are very close to budgeted amounts with a near balanced budget.
- System Administration Revenues are higher than budgeted by \$418K due to:
  - Additional Interest earned (+\$369K).
  - Other Revenues (+47K).
- System Administration Expenses are higher than budgeted by \$81K due to:
  - Salaries and benefits are higher than budgeted.
  - Services and supplies are lower than budgeted.
- External Services are overall lower than budgeted due to less Secondments and Substitute recoveries.
- Board Funded Capital Equipment additions, to date, in 2022-2023 in the amount of \$642K will be funded by the Unrestricted Surplus.

Administration is prepared to respond to questions at the September 27, 2023, Public Board meeting.

**Attachment(s):**

1. August 2023 Monthly Financial Report

The Sturgeon School Division  
2022-2023 School Year

August 2023 - Before Year end Completion

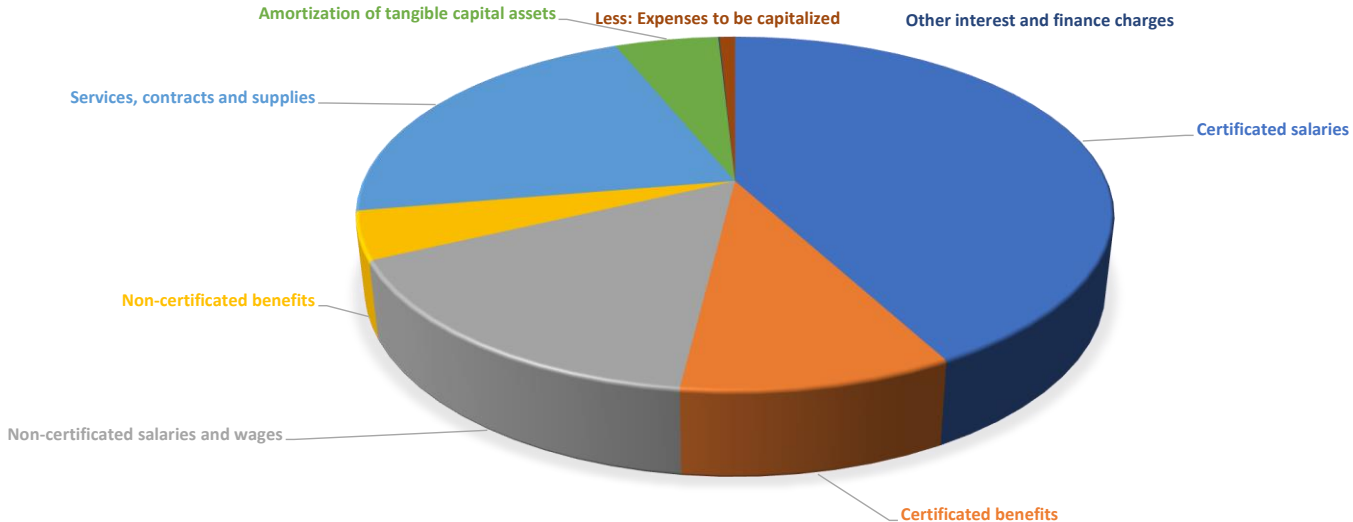
<b>REVENUES</b>	<b>Pre-K to Grade 12</b>	<b>Instructional Centralized Supports</b>	<b>Operations &amp; Maintenance</b>	<b>Transportation</b>	<b>System Administration</b>	<b>External Services</b>	<b>TOTAL</b>	<b>Non budgeted Additional Grants</b>
Alberta Education	\$ 40,718,030	\$ 13,247,623	\$ 5,306,444	\$ 4,916,650	\$ 2,689,294	\$ 177,602	\$ 67,055,643	\$ 1,049,345
Alberta Infrastructure & Amortization	\$ -	\$ -	\$ 3,842,808				\$ 3,842,808	
Other - Government of Alberta	\$ 1,164,365	\$ -					\$ 1,164,365	
Federal Government and First Nations	\$ 331,132	\$ 586,840					\$ 917,972	
Fees	\$ 1,247,594	\$ -		\$ 726,787		\$ 1,954	\$ 1,976,335	
Sales of services and products	\$ 261,139	\$ 990		\$ 950	\$ 1,412	\$ 88,510	\$ 353,002	
Investment income	\$ 75,000	\$ 159,018	\$ 275,535		\$ 468,850		\$ 978,403	
Gifts and donations	\$ 322,957	\$ -					\$ 322,957	
Rental of facilities	\$ 31,058	\$ 13,073	\$ -			\$ 33,343	\$ 77,474	
Fundraising	\$ 163,968	\$ -					\$ 163,968	
Other	\$ 3,075	\$ 723	\$ 402,187		\$ 47,687		\$ 453,672	
<b>TOTAL REVENUES</b>	\$ 44,318,318	\$ 14,008,267	\$ 9,826,973	\$ 5,644,387	\$ 3,207,244	\$ 301,409	\$ 77,306,599	\$ 1,049,345
<b>Approved Budget Revenues</b>	\$ 43,158,454	\$ 13,348,236	\$ 9,291,157	\$ 5,693,792	\$ 2,789,294	\$ 372,178	\$ 74,653,111	
<b>Percent Collected of Budget Received</b>	102.69%	104.94%	105.77%	99.13%	114.98%	80.99%	103.55%	

**EXPENSES**

Certificated salaries	\$ 30,739,604	\$ 2,588,295			\$ 366,397	\$ 219,048	\$ 33,913,344	\$ 241,697
Certificated benefits	\$ 7,537,387	\$ 322,040			\$ 36,009	\$ 27,222	\$ 7,922,658	\$ 26,534
Non-certificated salaries and wages	\$ 3,060,678	\$ 6,265,476	\$ 2,011,341	\$ 177,813	\$ 1,359,097	\$ 17,756	\$ 12,892,161	\$ 251,222
Non-certificated benefits	\$ 788,221	\$ 1,807,645	\$ 551,278	\$ 44,881	\$ 320,429	\$ 6,905	\$ 3,519,359	\$ 50,801
Services, contracts and supplies	\$ 5,148,217	\$ 2,271,406	\$ 3,808,709	\$ 5,361,323	\$ 756,787		\$ 17,346,441	\$ 404,774
Amortization of tangible capital assets	\$ 274,101	\$ 184,077	\$ 3,769,474	\$ 2,994	\$ 31,575		\$ 4,262,220	\$ -
Other interest and finance charges	\$ 21,194	\$ -		\$ 22,973	\$ 464		\$ 44,630	\$ -
Less: Expenses to be capitalized	\$ (388,413)	\$ (180,563)	\$ (67,267)	\$ (5,851)			\$ (642,095)	\$ -
<b>TOTAL EXPENSES</b>	\$ 47,180,988	\$ 13,258,375	\$ 10,073,534	\$ 5,604,132	\$ 2,870,756	\$ 270,932	\$ 79,258,718	\$ 975,028
<b>Approved Budget Expenses</b>	\$ 45,556,346	\$ 13,348,236	\$ 9,291,157	\$ 5,693,792	\$ 2,789,294	\$ 372,178	\$ 77,051,003	
<b>Percent Spent of Budget</b>	103.57%	99.33%	108.42%	98.43%	102.92%	72.80%	102.87%	

<b>OPERATING SURPLUS (DEFICIT)</b>	\$ (2,862,670)	\$ 749,892	\$ (246,561)	\$ 40,256	\$ 336,487	\$ 30,477	\$ (1,952,119)	\$ 74,316
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### ACTUAL EXPENSES BY OBJECT



### ACTUAL EXPENSES BY PROGRAM

