

Date: January 29, 2025 **Agenda Item:** 8.1

To: Board of Trustees

From: Shawna Warren, Superintendent

Originator(s): Sean Nicholson, Associate Superintendent, Corporate Services
Franco Maisano, Executive Director, Corporate Services

Subject: **Quarterly Financial Report and Forecast - January 2025**

Background:

The board annually approves a budget based on projected enrolments, revenues and expenses. The budget plots a course for the Board to provide education services in its jurisdiction and to address local priorities. Responsible fiscal management requires the Board to monitor the Division's financial results to ensure that the organization operates according to its plan and to adjust operations if necessary.

The fiscal year for The Sturgeon Public School Division (SPS) is September 1 to August 31. Administration will be providing three quarterly financial reports and an annual financial report as follows:

- First Quarterly Report (January)
- Second Quarterly Report (April)
- Third Quarterly Report (June)
- Audited Financial Statement (November of the subsequent school year)

The "Schedule of Revenues and Expenses" shows revenues and expenses from the Spring Budget, Quarter One (Q1) Forecast, Year to Date as of November 30, 2024, and percentage comparisons of Year to Date to Spring Budget and Quarter One Forecast.

The Division on November 30, 2024, should expect revenues and expenses between 25% (3/12 months) & 30% (3/10 months). Overall actual revenues are at 25% of the Q1 Forecasted budget, while expenses are at 24% of the Q1 Forecasted budget.

- Year-to-date revenues as of November 30, 2024: \$20.1 million or 25 per cent of total forecasted revenues.
- Year-to-date expenses as of November 30, 2024: \$19.8 million or 24 per cent of total forecasted expenses.
- Year-to-date operating surplus as of November 30, 2024: \$0.3 million
- The Quarter 1 projected operating deficit goes to \$0.8 million versus Spring Budget operating deficit of \$1.2 million.

Status & Relationship to Superintendent Leadership Quality Standard (SLQS):

This report aligns with the [SLQS](#) in the following way:

COMPETENCY: (6) School Authority Operations and Resources
INDICATORS: b. ensuring effective alignment of the school authority's human resources to achieve the school authority's education plan; and e. establishing data-informed strategic planning and decision-making processes that are responsive to changing contexts.

COMPETENCY: (7) Supporting Effective Governance
INDICATORS: d. ensuring that the board's plans, resource allocations, strategies and procedures lead to the achievement of its goals and priorities;
e. ensuring that the board's fiscal and resource management is in accordance with all statutory, regulatory and board requirements;
f. supporting the board in the fulfilment of its governance functions in the fiduciary, strategic and generative realms; and
l. facilitating ongoing public communication about the board's operations and the achievement of its goals and priorities.

Governance Implications:**Education Act**

Board responsibilities

33(1) A board, as a partner in education, has the responsibility to

(i) ensure effective stewardship of the board's resources

Policy 220: Trustee Code of Conduct

2.3.5 Trustees must be mindful of the fact that they are accountable to exercise the powers and discharge the duties of their office honestly and in good faith. To this end, Trustees shall exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

Policy 225: Role of the Board

Resource Stewardship

The Board shall ensure effective stewardship of the Board's resources [Education Act s. 33(1)(i)].

[Policy 700: Superintendent of Schools](#)

The Superintendent of Schools, as referred to in the Education Act, is the Chief Executive Officer of the Board of Trustees and Chief Education Officer of the Division. The Superintendent directly reports to the Board of Trustees and is accountable to the Board of Trustees on behalf of students and the public, for the total operation of the school system in a manner that is consistent with the requirements of the Education Act, Alberta Education regulations, the Superintendent Leadership Quality Standard, Board policies, Division vision, mission and values, and the Education Plan goals.

[Administrative Procedure 400: Budget Development](#)

The allocation of funds is a consultative process that is key to the system and its schools operating in an effective and efficient manner. The appropriate distribution of funds is a necessity for a healthy school division. Involvement by stakeholders in the development of the budget process is key to having the final budget understood, accepted and properly administered.

Administration is prepared to respond to questions at the January 29, 2025, Public Board meeting.

Attachment(s):

1. Sturgeon Public School Division Quarterly Report for Q1 ending November 30, 2024

Schedule of Revenues and Expenses

2024-2025

For the quarter ending November 30, 2024

In Thousand's

Percentage of Fiscal Year Completed

25%

REVENUES	Spring Budget	Q1 Forecast	Year to Date as at Nov 30, 24	% Actual to Spring Budget	% Actual to Q1 Forecast
Alberta Education	\$ 69,224	\$ 70,489	\$ 17,252	25%	24%
Alberta Infrastructure	3,321	3,321	831	25%	25%
Other - Government of Alberta	1,404	1,598	420	30%	26%
Federal Government and First Nations	2,134	2,348	257	12%	11%
Other Alberta school authorities	40	50	20	50%	40%
Fees	2,050	2,150	823	40%	38%
Sales of services and products	240	224	60	25%	27%
Investment income	450	450	125	28%	28%
Gifts and donations	334	407	178	53%	44%
Rental of facilities	119	134	43	36%	32%
Fundraising	135	147	71	53%	48%
Gains on disposal of tangible capital assets	-	-	0	-	-
Other Revenues	71	477	42	59%	9%
TOTAL REVENUES	\$ 79,522	\$ 81,795	\$ 20,122	25%	25%

EXPENSES BY CATEGORY	Spring Budget	Q1 Forecast	Year to Date as at Nov 30, 24	% Actual to Spring Budget	% Actual to Q1 Forecast
Certificated salaries	\$ 31,579	\$ 31,574	\$ 7,814	25%	25%
Certificated benefits	8,140	8,159	1,594	20%	20%
Non-certificated salaries and wages	14,500	14,862	3,969	27%	27%
Non-certificated benefits	4,640	4,744	1,083	23%	23%
SUB - TOTAL	\$ 58,859	\$ 59,338	\$ 14,460	25%	24%
Services, contracts and supplies	\$ 16,949	\$ 18,367	\$ 4,119	24%	22%
Amortization of Capital	4,902	4,919	1,221	25%	25%
Other interest and finance charges	57	55	22	39%	40%
Losses on disposal of tangible capital assets	-	-	-	-	-
Other expense	-	-	-	-	-
TOTAL EXPENSES	\$ 80,767	\$ 82,679	\$ 19,822	25%	24%
Annual Operating Surplus (Deficit)	\$ (1,245)	\$ (884)	\$ 300		

EXPENSES BY PROGRAM OPERATION	Spring Budget	Q1 Forecast	Year to Date as at Nov 30, 24	% Actual to Spring Budget	% Actual to Q1 Forecast
Instruction: ECS	\$ 3,716	\$ 3,766	\$ 874	24%	23%
Instruction: Grades 1 to 12	57,424	59,284	14,011	24%	24%
Operations & Maintenance	10,461	10,362	2,513	24%	24%
Transportation	5,863	5,948	1,619	28%	27%
System Administration	2,886	2,948	719	25%	24%
External Services	417	371	86	21%	23%
TOTAL EXPENSES	\$ 80,767	\$ 82,679	\$ 19,822	25%	24%
Annual Operating Surplus (Deficit)	\$ (1,245)	\$ (884)	\$ 300		

Revenues By Month

2024-2025

In Thousand's

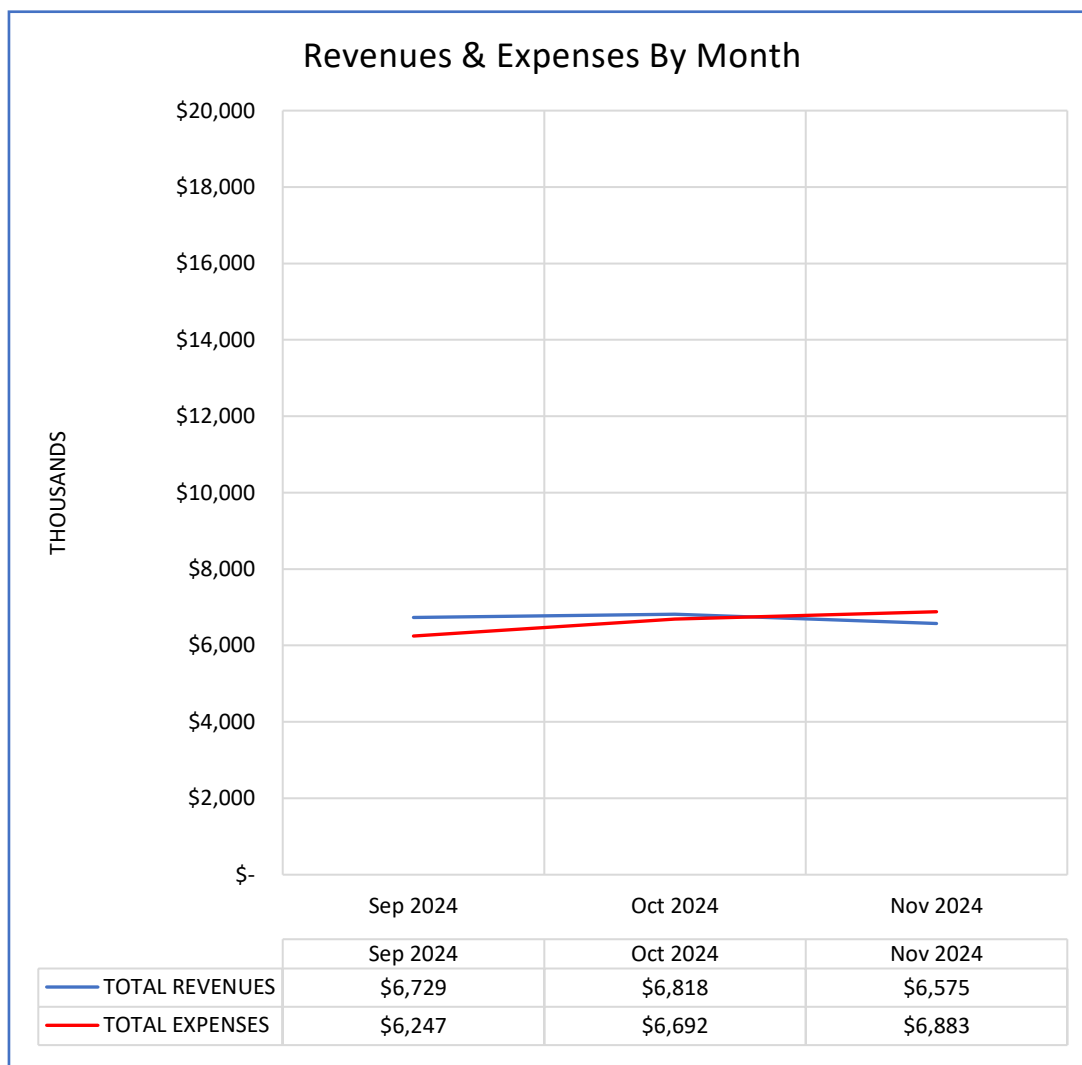
Revenues	Sep 2024	Oct 2024	Nov 2024	Totals
Alberta Education	\$ 5,617	\$ 5,879	\$ 5,756	\$ 17,252
Alberta Infrastructure	277	277	277	831
Other - Government of Alberta	126	157	137	420
Federal Government and First Nations	88	92	77	257
Other Alberta school authorities	1	15	4	20
Fees	446	229	148	823
Sales of services and products	16	23	21	60
Investment income	42	46	37	125
Gifts and donations	55	75	48	178
Rental of facilities	15	9	19	43
Fundraising	7	14	50	71
Gains on disposal of tangible capital assets	-	-	-	-
Other Revenues	39	2	1	42
TOTAL REVENUES	\$ 6,729	\$ 6,818	\$ 6,575	\$ 20,122

Expenses By Month

2024-2025

In Thousand's

Expenses	Sep 2024	Oct 2024	Nov 2024	Totals
Certificated salaries	\$ 2,563	\$ 2,643	\$ 2,608	\$ 7,814
Certificated benefits	551	553	490	1,594
Non-certificated salaries and wages	1,359	1,298	1,312	3,969
Non-certificated benefits	370	362	351	1,083
SUB - TOTAL	\$ 4,843	\$ 4,856	\$ 4,761	\$ 14,460
Services, contracts and supplies	\$985	\$1,423	\$1,711	4,119
Amortization of Capital	407	407	407	1,221
Other interest and finance charges	12	6	4	22
Losses on disposal of tangible capital assets	-	-	-	-
Other expense	-	-	-	-
TOTAL EXPENSES	\$ 6,247	\$ 6,692	\$ 6,883	\$ 19,822



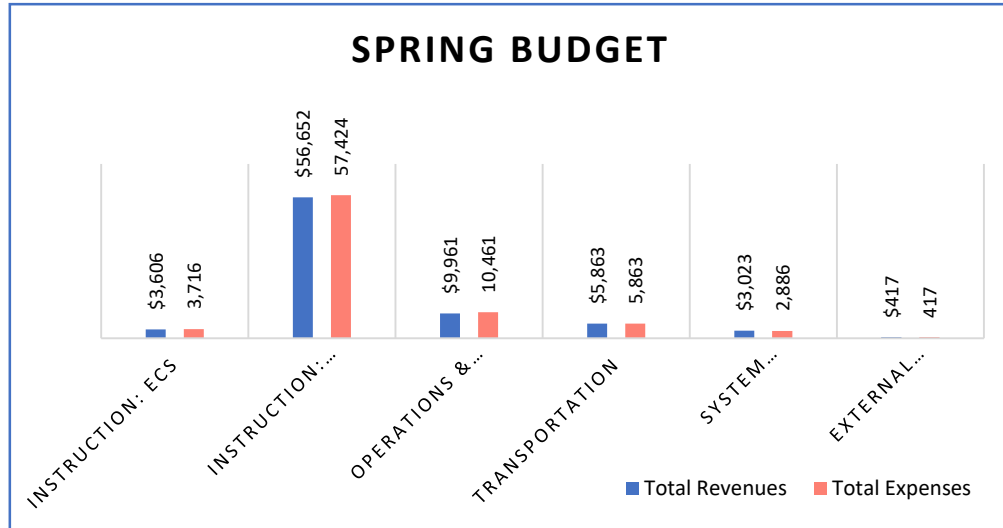
SUMMARY BY PROGRAM OPERATIONS

2024-2025

SPRING BUDGET SUMMARY

The Spring Budget Summary shows the total revenues and expenses by program operations as taken from the Spring Budget approved by the Board of Trustees on May 28, 2024.

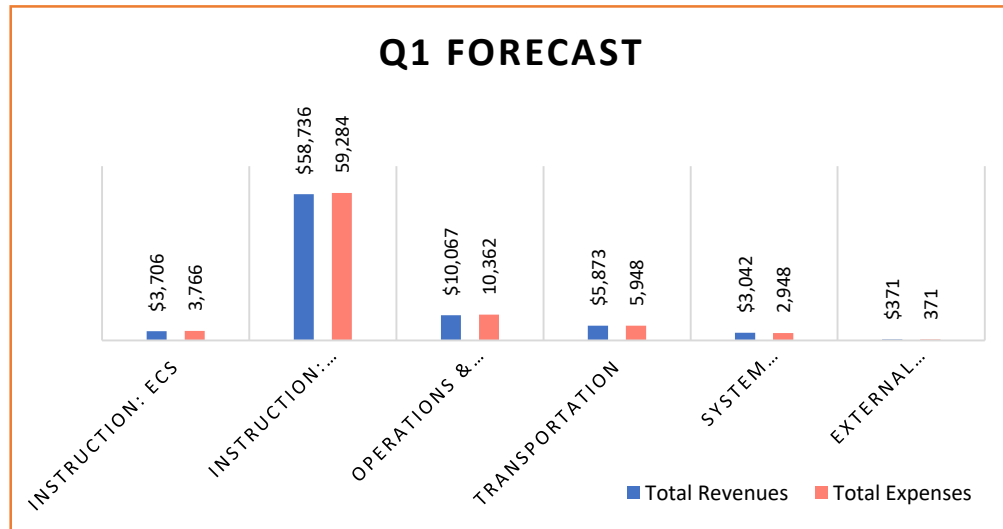
Spring Budget	Instruction: ECS	Instruction: Grades 1 to 12	Operations & Maintenance	Transportation	System Administration	External Services	TOTALS
Total Revenues	\$ 3,606	\$ 56,652	\$ 9,961	\$ 5,863	\$ 3,023	\$ 417	\$ 79,522
Total Expenses	3,716	57,424	10,461	5,863	2,886	417	80,767
Annual Operating Surplus (Deficit)	\$ (110)	\$ (772)	\$ (500)	\$ -	\$ 137	\$ -	\$ (1,245)



QUARTER 1 FORECAST SUMMARY

The Quarter 1 Forecast Summary shows the total revenues and expenses by program operations as forecasted.

Q1 Forecast	Instruction: ECS	Instruction: Grades 1 to 12	Operations & Maintenance	Transportation	System Administration	External Services	TOTALS
Total Revenues	\$ 3,706	\$ 58,736	\$ 10,067	\$ 5,873	\$ 3,042	\$ 371	\$ 81,795
Total Expenses	3,766	59,284	10,362	5,948	2,948	371	82,679
Annual Operating Surplus (Deficit)	\$ (60)	\$ (548)	\$ (295)	\$ (75)	\$ 94	\$ -	\$ (884)



YEAR TO DATE AS AT NOV 30, 24 SUMMARY

The Year to Date Summary shows the total revenues and expenses as recorded in the Division's financial system at the end of the this quarter.

Year to Date as at Nov 30, 24	Instruction: ECS	Instruction: Grades 1 to 12	Operations & Maintenance	Transportation	System Administration	External Services	TOTALS
Total Revenues	\$ 1,015	\$ 14,253	\$ 2,564	\$ 1,439	\$ 761	\$ 90	\$ 20,122
Total Expenses	874	14,011	2,513	1,619	719	86	19,822
Annual Operating Surplus (Deficit)	\$ 141	\$ 242	\$ 51	\$ (180)	\$ 42	\$ 4	\$ 300

