2016-2017
Audited Financial Statements
10,647 Students

Early Education to Grade 12

1.46% increase from 2015-2016

2016-2017 enrolment

Educating Our Students
Financial Position

Page 4

Total Financial Assets: $26.5 Million
Total Liabilities: $139.0 Million
Net Financial Assets (Debt): ($112.5 Million)
Non Financial Assets: $133.3 Million
Accumulated Surplus: $20.8 Million

Excluding $127.2 Million Expended Deferred Capital Results Net Assets $14.65 Million
FINANCIAL ASSETS

CASH $20.8 Million
ACCOUNTS RECEIVABLE $5.6 Million
INVESTMENTS $83,900

$26.5 Million
Accounts Receivable (Note 3):

Due from AB Education:
- operating: $565,700
- capital: $3.86 million
- debenture debt: $49,500

Federal Government: $748,300

Other AR: $357,400

Total: $5.6 million
FINANCIAL ASSETS

CASH  $20.8 Million
ACCOUNTS RECEIVABLE  $5.6 Million
INVESTMENTS  $83,900

$26.5 Million
<table>
<thead>
<tr>
<th>Financial Position</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Financial Assets</td>
<td>$26.5M</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>$139.0M</td>
</tr>
<tr>
<td>Net Financial Assets (Debt)</td>
<td>($112.5M)</td>
</tr>
<tr>
<td>Non Financial Assets</td>
<td>$133.3M</td>
</tr>
<tr>
<td>Accumulated Surplus</td>
<td>$20.8M</td>
</tr>
</tbody>
</table>

Excluding $127.2 Million Expended Deferred Capital Results Net Assets $14.65 Million
Total Liabilities - $139.0 million

Accounts Payable  $7.8 Million (note 5)
Banked time  $15,500 (note 7)
Debenture Debt  $46,900 (note 8)

Deferred Revenue $131.2 million

Note 6:
- IMP  $3.0 million
- SGF  $107,700
- Other  $552,900
- Unexpended  $343,800
- Expended  $127.2 million

Deferred Operating  $3.66 Million
Deferred Capital  $127.5 million

Grant money received and spent on capital projects Recognized at the same rate as the capital (supported amortization)
Financial Position

Total Financial Assets $26.5 Million
Total Liabilities $139.0 Million
Net Financial Assets (Debt) ($112.5 Million)
Non Financial Assets $133.3 Million
Accumulated Surplus $20.8 Million

Excluding $127.2 Million Expended Deferred Capital
Results Net Assets $14.65 Million
Non Financial Assets

Mainly Capital Assets of $132.9 Million

New this year:

Buildings $20.6 million

Equipment and Vehicles $1.7 million
Financial Position

Total Financial Assets  $26.5 Million
Total Liabilities  $139.0 Million
Net Financial Assets (Debt)  ($112.5 Million)
Non Financial Assets  $133.3 Million
Accumulated Surplus  $20.8 Million

Excluding $127.2 Million Expended Deferred Capital
Results Net Assets $14.65 Million
## Financial Position

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Financial Assets</td>
<td>$26.5 Million</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>$139.0 Million</td>
</tr>
<tr>
<td>Net Financial Assets (Debt)</td>
<td>($112.5 Million)</td>
</tr>
<tr>
<td>Non Financial Assets</td>
<td>$133.3 Million</td>
</tr>
<tr>
<td>Accumulated Surplus</td>
<td>$20.8 Million</td>
</tr>
</tbody>
</table>

*Excluding $127.2 Million Expended Deferred Capital*

*Results Net Assets $14.65 Million*
Unrestricted Reserves Operating Reserves $836,700 $11.9 Million

Accumulated Surplus from Operations $12.7 Million

| Investment in tangible capital assets | $5.76 Million |
| Capital Reserves                     | $1.9 Million  |
| Endowments                           | $320,000      |

Total Accumulated Surplus $20.8 Million

See page 9/10 Schedule of Changes in Accumulated Surplus for further details

Future use of Reserves

- School Based $1.6 Million
- School Generated Activities $2.5 Million
- Targeted priorities $2.0 Million
- Staffing Stability $1.3 Million
- Technology replacement $1.8 Million
- Inclusive Learning $285,200
- Bus replacement $400,000
- Maintenance $776,900

Accumulated Surplus Note 11
Statement of Operations

Revenues
$117.88 Million
94.8% from Gov't of AB

$1.17 Million increase over budget
- Increased enrolment
- Increased international program fees

Expeditures
$117.93 Million
80% is Staffing Costs

$2.50 Million under budget
- Technology evergreening and IMR savings
- Average teaching salaries less than expected
- Savings offset by increases in staffing for 0.5 FTE of teachers and 8 FTE Support to meet student needs

Operating deficit of $48,300
The budget planned on having a larger deficit (use of reserves)
83.2% Instruction
16.8% Support
Administration spending may be up to 3.6% of total expenditures.

At 3.37% spending, this means that

$266,000

of additional $ was available for instructional purposes.
EXPENDITURES
To August 31st

- Uncertificated Salaries and Benefits, 22.78%
- Services, Supplies and Contracts, 16.49%
- Amortization of Tangible Capital Assets, 3.34%
- Interest on Debt, 0.07%
- Certificated Salaries and Benefits, 57.32%

80% Staffing
Statement of Operations

Revenues
$117.88 Million
94.8% from Gov't of AB
$1.17 Million increase over budget
- Increased enrolment
- Increased international program fees

Expenditures
$117.93 Million
80% is Staffing Costs
$2.50 Million under budget
- Technology evergreening and IMR savings
- Average teaching salaries less than expected
- Savings offset by increases in staffing for 0.5 FTE of teachers and 8 FTE Support to meet student needs

Operating deficit of $48,300
The budget planned on having a larger deficit (use of reserves)
All Statements, Schedules, and Notes that accompany the Audited Financial Statements provide useful information to understand the financial position and results of operations of the District.

Some schedules and notes are included that help to provide additional data, accountability, and transparency.
## Unaudited Schedule of Fee Revenue

### Page 31

### Schedule 8

#### Unaudited Schedule of Fees

for the Year Ending August 31, 2017 (in dollars)

<table>
<thead>
<tr>
<th>Services Description</th>
<th>Budgeted Fee Revenues 2016/2017</th>
<th>Actual Fees Collected 2016/2017</th>
<th>Unexpended Balance at September 1, 2016*</th>
<th>Actual Fee Expenditures 2016/2017</th>
<th>Unexpended Balance at August 31, 2017*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transportation Fees</td>
<td>$0</td>
<td>$782</td>
<td>$782</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Basic Instruction Fees</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic instruction supplies</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Fees to Enhance Basic Instruction</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Technology user fees</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Alternative program fees</td>
<td>$0</td>
<td>$7,252</td>
<td>$6,605</td>
<td>$6,656</td>
<td>$6,601</td>
</tr>
<tr>
<td>Fees for optional courses</td>
<td>$325,219</td>
<td>$213,663</td>
<td>$85,057</td>
<td>$216,728</td>
<td>$81,992</td>
</tr>
<tr>
<td>Activity fees</td>
<td>$120,000</td>
<td>$13,747</td>
<td>$2,889</td>
<td>$13,011</td>
<td>$3,625</td>
</tr>
<tr>
<td>Early childhood services</td>
<td>$0</td>
<td>$302,064</td>
<td>$277</td>
<td>$301,944</td>
<td>$397</td>
</tr>
<tr>
<td>Other fees to enhance education</td>
<td>$0</td>
<td>$37,750</td>
<td>$88,395</td>
<td>$10,976</td>
<td>$113,207</td>
</tr>
<tr>
<td>Other Enhancement fees (describe)</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Other Enhancement fees (describe)</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Non-Curricular fees</td>
<td>$895,000</td>
<td>$717,867</td>
<td>$175,266</td>
<td>$705,214</td>
<td>$187,919</td>
</tr>
<tr>
<td>Extracurricular fees</td>
<td>$0</td>
<td>$38,648</td>
<td>$929</td>
<td>$36,648</td>
<td>$990</td>
</tr>
<tr>
<td>Non-curricular travel</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lunch supervision and noon hour activity fees</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-curricular goods and services</td>
<td>$0</td>
<td>$198,260</td>
<td>$203,297</td>
<td>$175,777</td>
<td>$225,780</td>
</tr>
<tr>
<td>Other Fees (describe)</td>
<td>$80,000</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Other Fees (describe)</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>TOTAL FEES</td>
<td>$1,420,219</td>
<td>$1,530,073</td>
<td>$560,094</td>
<td>$1,469,738</td>
<td>$620,429</td>
</tr>
</tbody>
</table>

*Unexpended balances cannot be less than $0

Please disclose amounts paid by parents of students that are recorded as "Other sales and services", "Fundraising", or "Other revenue" (rather than fee revenue):

<table>
<thead>
<tr>
<th>Description</th>
<th>Actual 2017</th>
<th>Actual 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cafeteria sales, hot lunch, milk programs</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Special events, graduation, tickets</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>International and out of province student revenue</td>
<td>$369,617</td>
<td>$191,860</td>
</tr>
<tr>
<td>Sales or rentals of other supplies/services (clothing, agendas, yearbooks)</td>
<td>$106,277</td>
<td>$104,720</td>
</tr>
<tr>
<td>Adult education revenue</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Preschool</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Child care &amp; before and after school care</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Lost item replacement fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Other (Describe)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Other (Describe)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>TOTAL</td>
<td>$475,894</td>
<td>$296,580</td>
</tr>
</tbody>
</table>

Data to provide information on type and amount of fees being charged by school jurisdictions
## Unaudited Schedule of Differential Funding

**Page 32**

### SCHEDULE 9

#### UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING
for the Year Ended August 31, 2017 (in dollars)

<table>
<thead>
<tr>
<th>PROGRAM AREA</th>
<th>First Nations, Metis &amp; Inuit (FNMI)</th>
<th>ECS Program Unit Funding (PUF)</th>
<th>English as a Second Language (ESL)</th>
<th>Inclusive Education</th>
<th>Small Schools by Necessity (Revenue only)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Funded Students in Program</td>
<td>743</td>
<td>188</td>
<td>835</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federally Funded Students</td>
<td>29</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>REVENUES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Alberta Education allocated funding</td>
<td>$877,094</td>
<td>$3,410,455</td>
<td>$839,984</td>
<td>$7,546,288</td>
<td>$99,329</td>
</tr>
<tr>
<td>Other funding allocated by the board to the program</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td><strong>TOTAL REVENUES</strong></td>
<td>$877,094</td>
<td>$3,410,455</td>
<td>$839,984</td>
<td>$7,546,288</td>
<td>$99,329</td>
</tr>
<tr>
<td><strong>EXPENSES (Not allocated from BASE, Transportation, or other funding)</strong></td>
<td>$674,257</td>
<td>$460,385</td>
<td>$1,053,498</td>
<td>$3,211,656</td>
<td></td>
</tr>
<tr>
<td>Instructional certificated salaries &amp; benefits</td>
<td>$511,811</td>
<td>$2,718,932</td>
<td>$61,919</td>
<td>$8,153,828</td>
<td></td>
</tr>
<tr>
<td>Instructional non-certificated salaries &amp; benefits</td>
<td>$1,186,068</td>
<td>$3,179,317</td>
<td>$1,115,417</td>
<td>$11,365,484</td>
<td></td>
</tr>
<tr>
<td><strong>SUB TOTAL</strong></td>
<td>$1,238,008</td>
<td>$3,413,434</td>
<td>$1,132,256</td>
<td>$12,008,918</td>
<td></td>
</tr>
<tr>
<td>Supplies, contracts and services</td>
<td>$51,940</td>
<td>$33,288</td>
<td>$16,836</td>
<td>$118,520</td>
<td></td>
</tr>
<tr>
<td>Program planning, monitoring &amp; evaluation</td>
<td>$ -</td>
<td>$45,429</td>
<td>$81,290</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Facilities (required specifically for program area)</td>
<td>$ -</td>
<td>$23,622</td>
<td>$ -</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Administration (administrative salaries &amp; services)</td>
<td>$ -</td>
<td>$131,778</td>
<td>$443,624</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other (please describe)</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td></td>
</tr>
<tr>
<td>Other (please describe)</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td>$1,238,008</td>
<td>$3,413,434</td>
<td>$1,132,256</td>
<td>$12,008,918</td>
<td></td>
</tr>
<tr>
<td>NET FUNDING SURPLUS (SHORTFALL)</td>
<td>$- (360,914)</td>
<td>$- (2,979)</td>
<td>$- (292,271)</td>
<td>$- (4,462,630)</td>
<td></td>
</tr>
</tbody>
</table>

---

What do we spend over and above grants provided for specialized supports.
**Unaudited Schedule of Central Administrative Expenses**

Page 33

---

**SCHEDULE 10**

<table>
<thead>
<tr>
<th>EXPENSES</th>
<th>Allocated to Board &amp; System Administration</th>
<th>Allocated to Other Programs</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Salaries &amp; Benefits</td>
<td>Supplies &amp; Services</td>
<td>Other</td>
</tr>
<tr>
<td>Office of the superintendent</td>
<td>$459,453</td>
<td>$59,631</td>
<td>-</td>
</tr>
<tr>
<td>Educational administration (excluding superintendent)</td>
<td>$318,697</td>
<td>$9,396</td>
<td>-</td>
</tr>
<tr>
<td>Business administration</td>
<td>$863,466</td>
<td>$305,159</td>
<td>-</td>
</tr>
<tr>
<td>Board governance (Board of Trustees)</td>
<td>$216,311</td>
<td>$80,050</td>
<td>-</td>
</tr>
<tr>
<td>Information technology</td>
<td>-</td>
<td>$207,180</td>
<td>-</td>
</tr>
<tr>
<td>Human resources</td>
<td>$701,709</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Central purchasing, communications, marketing</td>
<td>$305,951</td>
<td>$12,850</td>
<td>-</td>
</tr>
<tr>
<td>Payroll</td>
<td>$171,437</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Administration - insurance</td>
<td>-</td>
<td>$102,367</td>
<td>-</td>
</tr>
<tr>
<td>Administration - amortization</td>
<td>-</td>
<td>$122,893</td>
<td>-</td>
</tr>
<tr>
<td>Administration - other (admin building, interest)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other (describe)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other (describe)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other (describe)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td>$3,037,024</td>
<td>$717,224</td>
<td>$225,260</td>
</tr>
</tbody>
</table>

---

- **Total Admin Expenditures:**

- Technology Costs related to instructional activities

Provide data on types of administrative expenditures
Note 15: School Generated Funds

Provides information on source of school generated funds, amounts expended, and amounts that are unexpended.

Unexpended SGF at Aug 31, 2017 - $2.60 million

Deferred Revenue $ 107,700
In Accumulated Surplus $2.49 Million
Schedule 7- Remuneration and Monetary Incentives

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** Alberta School Boards Association 2017 Trustee Compensation Report

Average Trustee remuneration - $25,660
Average like sized board** - $25,737

Average Trustee Expenses - $3,644
Average like sized board** - $7,386
Financial Health

Indicators of financial health help to measure how the school district is doing over time and alert to any issues or concerns that should be addressed. Reviewing financial health is much like a visit to the doctor to ensure that we get a clean bill of health!
## Our Health Indicators

<table>
<thead>
<tr>
<th>Indicator</th>
<th>LSD#51</th>
<th>Comparable 2015-2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accumulated Operating Surplus</td>
<td>9.44%</td>
<td>5.58%</td>
</tr>
<tr>
<td>Liquidity Ratio</td>
<td>2.24</td>
<td>1.71</td>
</tr>
<tr>
<td>Working Capital per student</td>
<td>$1,401</td>
<td>$833</td>
</tr>
<tr>
<td>Capital Asset NBV compared to cost:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Equipment and Vehicles</td>
<td>43.37%</td>
<td>31.22%</td>
</tr>
<tr>
<td>- Schools and Other Buildings</td>
<td>70.23%</td>
<td>61.83%</td>
</tr>
<tr>
<td>Capital Reserves per Student</td>
<td>$184</td>
<td>$187</td>
</tr>
</tbody>
</table>
2016-2017 Year in Review

**Infographic**

**Lethbridge School District No. 51
2016-2017 Year in Review**

- **10,847 Students**
  - Early Education: 349
  - Kindergarten: 699
  - Elementary: 4192
  - Middle School: 2266
  - High School: 3411

- **$117.88 Million Revenue**
  - 94.8% Gov't of Alberta
  - 3.0% Fundraising
  - 2.2% Other Revenues

**$117.93 Million Spending**

- **$94.5 Million**
  - Support Staff 566 FTE
  - Teachers 579 FTE

- **$20.6 Million**
  - Sport & Capital Projects

- **Accumulated Surplus From Operations $12.76 Million**

**Operating Deficit $48,300**

Planned use of prior years savings:

- $3.60 million for capital repairs
- $3.0 million for general operations
- $1.5 million for instructional programs
- $1.7 million for non-capital projects
- $1.7 million for capital repairs
- $1.7 million for non-capital repairs
- $1.7 million for instructional projects
- $1.7 million for non-capital repairs

Support for future years:

- $1.7 million for instructional projects
- $1.7 million for non-capital repairs
- $1.7 million for instructional projects
- $1.7 million for non-capital repairs
- $1.7 million for instructional projects
- $1.7 million for non-capital repairs
- $1.7 million for instructional projects
Lethbridge School District No. 51
2016-2017 Year in Review

10,647 Students

Enrollment:
- Early Education: 349
- Kindergarten: 699
- Elementary: 4192
- Middle School: 2266
- High School: 3141

Revenue:
- 94.8% Gov't of Alberta
- 3.0% Fees, Donations & Fundraising
- 2.2% Other Revenues

Total Revenue: $117.88 Million

1.46% Increase
Costs of Educating our Students

$117.93 Million

Spending by Program August 31st, 2017

83.2% Instruction
- Student Services, 15.54%
- SGF, 3.07%
- Technology, 2.91%
- Other Instructional programs, 7.0%
- Support, 16.76%
- School Based, 54.65%

16.8% Support Services
- Transportation, 2.10%
- Administration, 3.37%
- Maintenance, 11.29%

$11,784 per FTE student

Staffing

80% Teachers 579 FTE
30% Support Staff 506 FTE

Transporting Students $2.5 Million

Capital

$20.6 Million
Spent on Capital Projects
- New Coalbanks Elementary School, West Lethbridge Middle School, Wilson Middle School
- Modernization, modular classrooms
Operating Deficit $48,300

Accumulated Surplus From Operations

$12.76 Million

$1.63 million school based reserves
$2.5 million school generated activities and fundraising
$1.97 million for resources for new school facilities in 2017-2018, planning and special projects.
$1.8 million to evergreen computers starting 2018-2019.
$285,200 to support inclusive learning in 2017-2018
$400,000 future bus replacement costs
Questions?