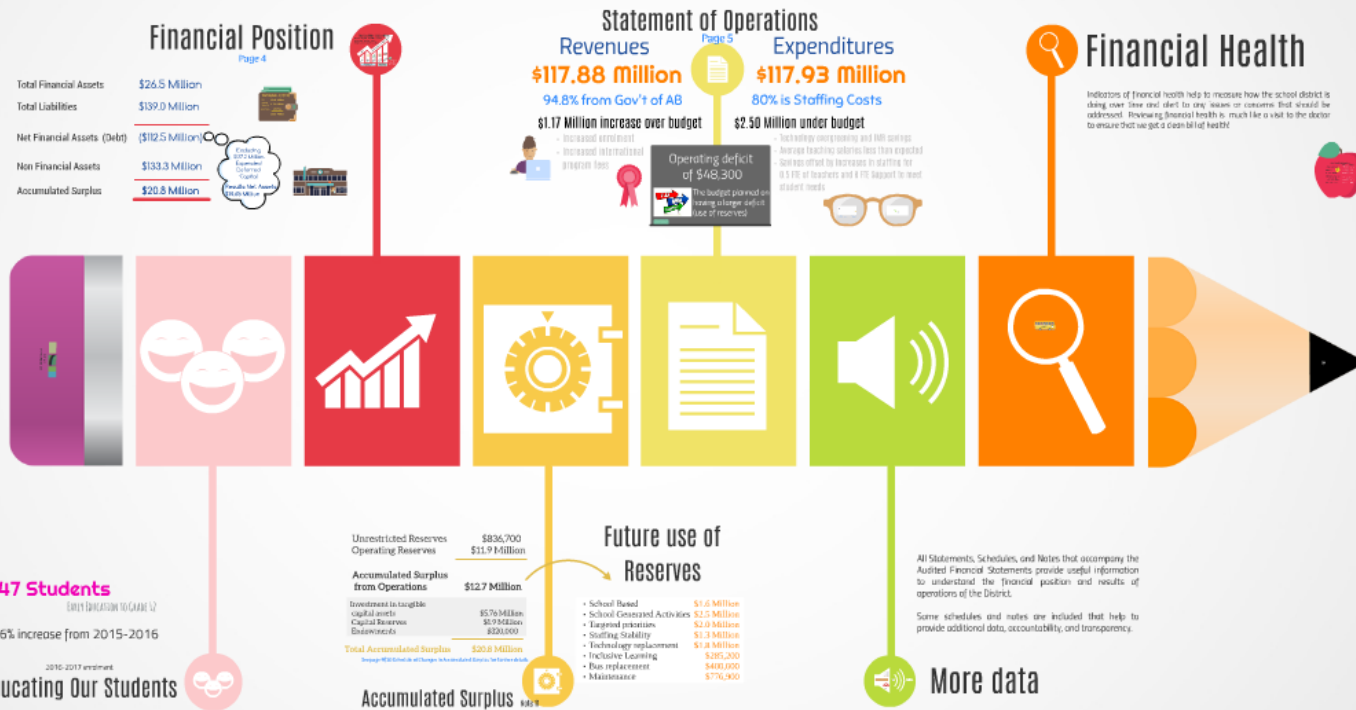


2016-2017

Audited Financial Statements





10,647 Students

EARLY EDUCATION TO GRADE 12

1.46% increase from 2015-2016

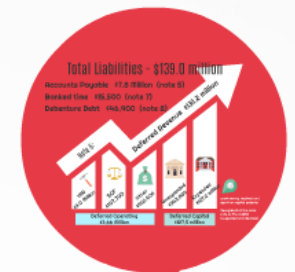
2016-2017 enrolment

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 2)

Due from AB Education:	
- operating	\$ 565,700
- capital	\$2.00 million
- debt/cure debt	\$ 49,500
Federal Government -	\$ 740,300
Other AP -	\$ 257,600
	\$ 5.6 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**

\$ 5.6 million

FINANCIAL ASSETS

CASH \$20.8 Million

ACCOUNTS
RECEIVABLE \$ 5.6 Million

INVESTMENTS \$83,900

\$26.5 Million

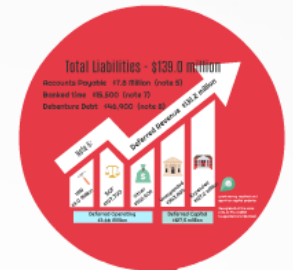
Accounts Receivable (Note 2)

Due from AB Education:	
- operating	\$ 565,700
- capital	\$2.00 million
- debt/cure debt	\$ 49,500
Federal Government -	\$ 740,300
Other AP -	\$ 257,600
	\$ 5.6 million



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



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:


IMR
\$3.0 million



SGF
\$107,700



Other
\$552,900



Unexpended
\$343,800



Expended
\$127.2 million



grant money received and
spent on capital projects

Recognized at the same
rate as the capital
(supported amortization)

Deferred Operating
\$3.66 Million

Deferred Capital
\$127.5 million

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



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

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 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



Unrestricted Reserves \$836,700
Operating Reserves \$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](#)

Accumulated Surplus Note 11

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

Statement of Operations

Page 5

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

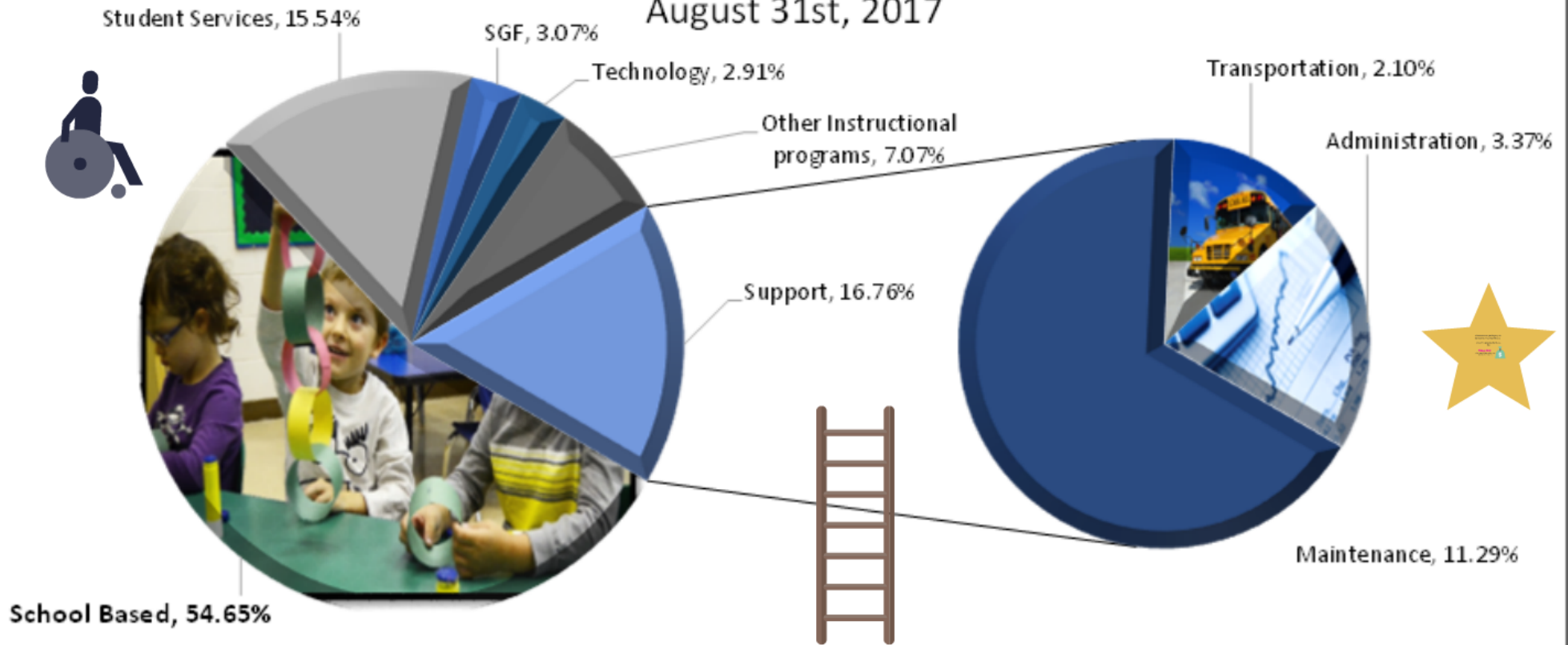
**Operating deficit
of \$48,300**



The budget planned on having a larger deficit (use of reserves)



Spending by Program August 31st, 2017



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

Page 5

Revenues

\$117.88 Million

94.8% from Gov't of AB

\$1.17 Million increase over budget

- Increased enrolment
- Increased international program fees

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**Operating deficit
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The budget planned on having a larger deficit (use of reserves)

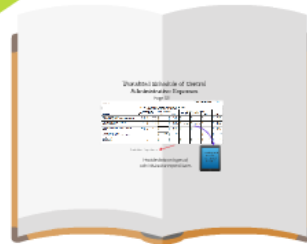


All Statements, Schedules, and Notes that accompany the Audited Financial Statements provide useful information to understand the financial position and results of operations of the District.

Some schedules and notes are included that help to provide additional data, accountability, and transparency.



More data



Unaudited Schedule of Fee Revenue

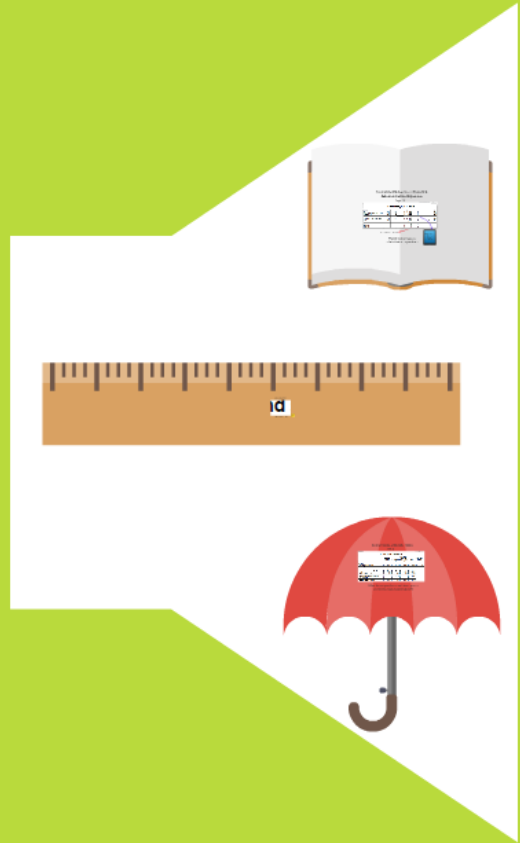
Page 31

SCHEDULE 8					
UNAUDITED SCHEDULE OF FEES					
for the Year Ending August 31, 2017 (in dollars)					
	Budgeted Fee Revenues 2016/2017	Actual Fees Collected 2016/2017	Unexpended Balance at September 1, 2016*	Actual Fee Expenditures 2016/2017	Unexpended Balance at August 31, 2017*
Transportation Fees	\$0	\$782	\$0	\$782	\$0
Basic Instruction Fees					
Basic instruction supplies	\$0	\$0	\$0	\$0	\$0
Fees to Enhance Basic Instruction					
Technology user fees	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$0	\$7,252	\$6,005	\$6,656	\$6,601
Fees for optional courses	\$325,219	\$213,663	\$85,057	\$216,728	\$81,992
Activity fees	\$120,000	\$13,747	\$2,889	\$13,011	\$3,625
Early childhood services	\$0	\$302,064	\$277	\$301,944	\$397
Other fees to enhance education	\$0	\$37,790	\$86,395	\$10,978	\$113,207
Other Enhancement fees (describe)	\$0	\$0	\$0	\$0	\$0
Other Enhancement fees (describe)	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees					
Extracurricular fees	\$895,000	\$717,867	\$175,266	\$705,214	\$187,919
Non-curricular travel	\$0	\$38,648	\$908	\$38,648	\$908
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$0	\$198,260	\$203,297	\$175,777	\$225,780
Other Fees (describe)	\$80,000	\$0	\$0	\$0	\$0
Other Fees (describe)	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$1,420,219	\$1,530,073	\$560,094	\$1,469,738	\$620,429
*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):				Actual 2017	Actual 2016
Cafeteria sales, hot lunch, milk programs				\$0	\$0
Special events, graduation, tickets				\$0	\$0
International and out of province student revenue				\$369,617	\$191,860
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)				\$106,277	\$104,720
Adult education revenue				\$0	\$0
Preschool				\$0	\$0
Child care & before and after school care				\$0	\$0
Lost item replacement fee				\$0	\$0
Other (Describe)				\$0	\$0
Other (Describe)				\$0	\$0
Other (Describe)				\$0	\$0
TOTAL				\$475,894	\$296,580

Data to provide information on type and amount of fees being charged by school jurisdictions

Schedule changed significantly from prior years!

More Details Included



Unaudited Schedule of Differential Funding

Page 32

SCHEDULE 9

3040

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING for the Year Ended August 31, 2017 (in dollars)					
	PROGRAM AREA				
	First Nations, Metis & Inuit (FNMI)	ECS Program Unit Funding (PUF)	English as a Second Language (ESL)	Inclusive Education	Small Schools by Necessity (Revenue only)
Funded Students in Program	743	188	835		
Federally Funded Students	29				
REVENUES					
Alberta Education allocated funding	\$ 877,094	\$ 3,410,455	\$ 839,984	\$ 7,546,288	\$ 99,329
Other funding allocated by the board to the program	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 877,094	\$ 3,410,455	\$ 839,984	\$ 7,546,288	\$ 99,329
EXPENSES (Not allocated from BASE, Transportation, or other funding)					
Instructional certificated salaries & benefits	\$ 674,257	\$ 460,385	\$ 1,053,498	\$ 3,211,656	
Instructional non-certificated salaries & benefits	\$ 511,811	\$ 2,718,932	\$ 61,919	\$ 8,153,828	
SUB TOTAL	\$ 1,186,068	\$ 3,179,317	\$ 1,115,417	\$ 11,365,484	
Supplies, contracts and services	\$ 51,940	\$ 33,288	\$ 16,838	\$ 118,520	
Program planning, monitoring & evaluation	\$ -	\$ 45,429	\$ -	\$ 81,290	
Facilities (required specifically for program area)	\$ -	\$ 23,622	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ 131,778	\$ -	\$ 443,624	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENSES	\$ 1,238,008	\$ 3,413,434	\$ 1,132,255	\$ 12,008,918	
NET FUNDING SURPLUS (SHORTFALL)	\$ (360,914)	\$ (2,979)	\$ (292,271)	\$ (4,462,630)	

What do we spend over and above grants provided for specialized supports



Unaudited Schedule of Central Administrative Expenses

Page 33

SCHEDULE 10

School Jurisdiction Code: 3040

UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES for the Year Ended August 31, 2017 (in dollars)

EXPENSES	Allocated to Board & System Administration				Allocated to Other Programs			TOTAL
	Salaries & Benefits	Supplies & Services	Other	TOTAL	Salaries & Benefits	Supplies & Services	Other	
Office of the superintendent	\$ 459,453	\$ 59,631	\$ -	\$ 519,084	\$ -	\$ -	\$ -	\$ 519,084
Educational administration (excluding superintendent)	\$ 318,697	\$ 9,396	\$ -	\$ 328,093	\$ -	\$ -	\$ -	\$ 328,093
Business administration	\$ 863,466	\$ 305,159	\$ -	\$ 1,168,625	\$ -	\$ -	\$ -	\$ 1,168,625
Board governance (Board of Trustees)	\$ 216,311	\$ 80,050	\$ -	\$ 296,361	\$ -	\$ -	\$ -	\$ 296,361
Information technology	\$ -	\$ 207,180	\$ -	\$ 207,180	\$ 1,158,571	\$ 2,270,783	\$ -	\$ 3,636,534
Human resources	\$ 701,709	\$ 42,958	\$ -	\$ 744,667	\$ -	\$ -	\$ -	\$ 744,667
Central purchasing, communications, marketing	\$ 305,951	\$ 12,850	\$ -	\$ 318,801	\$ -	\$ -	\$ -	\$ 318,801
Payroll	\$ 171,437	\$ -	\$ -	\$ 171,437	\$ -	\$ -	\$ -	\$ 171,437
Administration - insurance			\$ 102,367	\$ 102,367			\$ -	\$ 102,367
Administration - amortization			\$ 122,893	\$ 122,893			\$ -	\$ 122,893
Administration - other (admin building, interest)			\$ -	\$ -			\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 3,037,024	\$ 717,224	\$ 225,260	\$ 3,979,508	\$ 1,158,571	\$ 2,270,783	\$ -	\$ 7,408,862

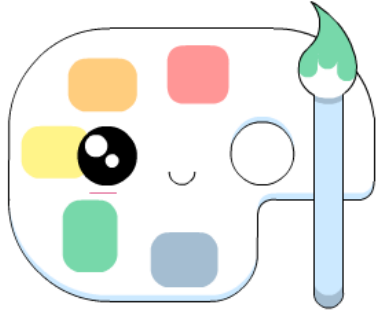
Total Admin Expenditures

Provide data on types of administrative expenditures

Technology Costs related to instructional activities



M



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

provide add



MO

Schedule 7- Remuneration and Monetary Incentives

Page 16

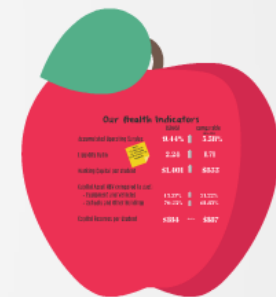
Average Trustee remuneration -	\$25,660
Average like sized board** -	\$25,737
Average Trustee Expenses -	\$3,644
Average like sized board** -	\$7,386

** *Alberta School Boards Association 2017 Trustee Compensation Report*



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!

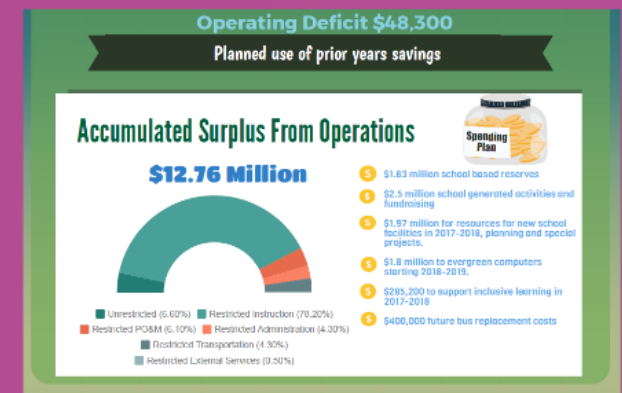
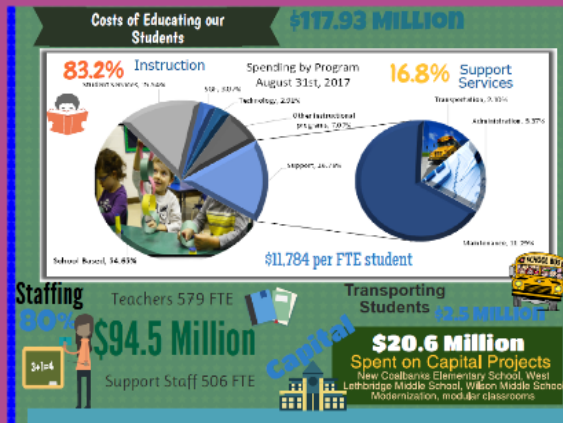
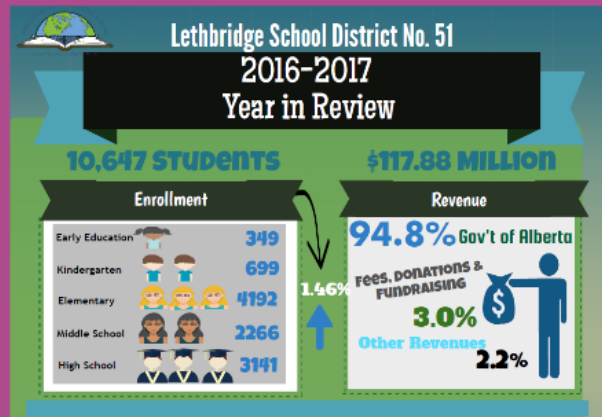


Our Health Indicators

	LSD#51		comparable 2015-2016
Accumulated Operating Surplus	9.44%	↑	5.58%
Liquidity Ratio	2.24	↑	1.71
Working Capital per student	\$1,401	↑	\$833
Capital Asset NBV compared to cost:			
• Equipment and Vehicles	43.37%	↑	31.22%
• Schools and Other Buildings	70.23%	↑	61.83%
Capital Reserves per Student	\$184	Similar	\$187

Note:
Compared to
Boards with
9,000-20,000 FTE
students

2016-2017 Year in Review Infographic





Lethbridge School District No. 51

2016-2017

Year in Review

10,647 STUDENTS

\$117.88 MILLION

Enrollment

Revenue

Early Education



349

Kindergarten



699

Elementary



4192

Middle School



2266

High School



3141

1.46%



94.8% Gov't of Alberta

**FEES, DONATIONS &
FUNDRAISING**

3.0%

Other Revenues

2.2%



Costs of Educating our Students

\$117.93 MILLION

83.2% Instruction

Student Services, 15.54%

SGF, 3.07%

Technology, 2.91%

Spending by Program
August 31st, 2017

Other Instructional
programs, 7.07%

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

\$94.5 Million

Support Staff 506 FTE

Transporting Students

\$2.5 MILLION

\$20.6 Million

Spent on Capital Projects

New Coalbanks Elementary School, West
Lethbridge Middle School, Wilson Middle School
Modernization, modular classrooms

Capital

Operating Deficit \$48,300

Planned use of prior years savings

Accumulated Surplus From Operations

\$12.76 Million



■ Unrestricted (6.60%) ■ Restricted Instruction (78.20%)
■ Restricted PO&M (6.10%) ■ Restricted Administration (4.30%)
■ Restricted Transportation (4.30%)
■ Restricted External Services (0.50%)



- \$ \$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



