

Lethbridge School District No. 51

Second Quarter Report

February 28th

2018

This document is Management's Discussion and Analysis of the Second Quarter for the period September 1, 2017 to February 28, 2018. This financial information contained herein has not been audited.

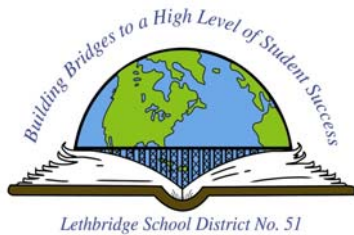
Report to the Board of Trustees

March 27th, 2018



Lethbridge School District No. 51

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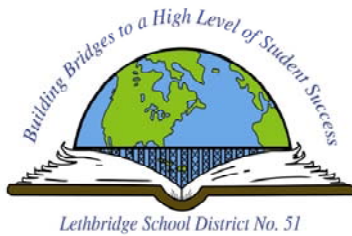


Lethbridge School District No. 51

**Second Quarter Report
September 1, 2017 to February 28th, 2018**

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Lethbridge School District No. 51

Management Discussion and Analysis Report Second Quarter Report

Executive Summary

Lethbridge School District No. 51 has a total budget of \$128.8 million (including use of reserves) and provides public education services to the citizens of the City of Lethbridge, Alberta, Canada.

The School District was established in 1886 and has proudly served our community for over 130 years. Lethbridge School District No. 51 serves over 11,274 students from early education (pre-school) to grade twelve. The District provides high quality learning experiences for students through a broad range of educational programs in twenty one schools and four institutional programs.

The District has experienced overall enrolment growth in 2017-2018 of 627 students (5.89 %) over 2016-2017 enrollment.

Lethbridge School District No. 51 believes in fiscal accountability and transparency through regular financial monitoring and reporting. Under *Policy 801.1 System Budgeting*, the Board directs that the expenditure of funds be within the guidelines established and be the responsibility of the designated District or school-based administrator. The executive summary presents highlights of the school district's financial operations for the period September 1, 2017 until February 28th, 2018 to provide fiscal accountability within the established guidelines.



Ecole Agnes Davidson Elementary School
reveals the “One School, One Book” to students



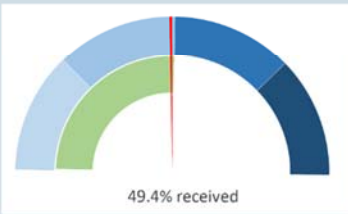
FEBRUARY 2018 FINANCE AT A GLANCE

2017-2018 - Second Quarter Reporting - Sept 1/17 to Feb 28/18

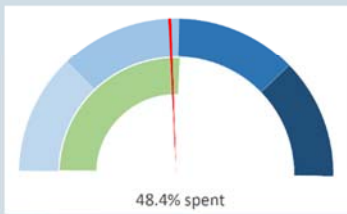
Overview:

The following is an overview of the quarterly reporting on the operations of Lethbridge School District No. 51. This report is for the 2nd quarter of the year (up to February 28, 2018).

The graphs/charts compare the year-to-date amounts to the budget and its forecast for the period. The forecast is the projected amount of the budget that typically incurs during the reporting period (based on normal timing of transactions).



Total Revenues



Total Expenditures

The blue half-circle represents the total budget for the year (divided into four quarters). The green section below represents the projected forecast of the budget. The red line indicates the total year-to-date amount recorded.

DEPARTMENTS

Instruction - ECS



Budget: \$ 8,748,049
Forecast: \$ 4,374,024 (50.0%)
Year-to-date: \$ 4,092,352 (46.8%)



Instruction - Grade 1 - 12



Budget: \$ 97,804,512
Forecast: \$ 49,080,138 (50.2%)
Year-to-date: \$ 47,432,570 (48.5%)



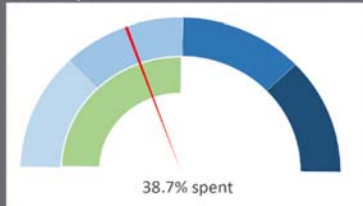
Plant Operation & Maintenance



Budget: \$ 15,800,113
Forecast: \$ 8,559,564 (54.2%)
Year-to-date: \$ 7,802,447 (49.4%)



Transportation



Budget: \$ 2,477,928
Forecast: \$ 1,238,964 (50.0%)
Year-to-date: \$ 959,193 (38.7%)



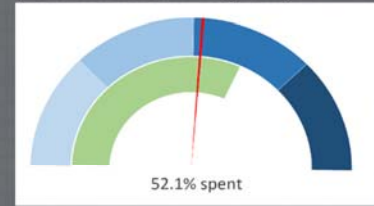
Board & System Administration



Budget: \$ 4,165,355
Forecast: \$ 2,158,778 (51.8%)
Year-to-date: \$ 2,162,556 (51.9%)



External Services (International Program)



Budget: \$ 377,130
Forecast: \$ 238,415 (63.2%)
Year-to-date: \$ 196,518 (52.1%)



Salaries, Benefits & Professional Development

For all the Departments



Budget: \$ 101,542,628
Forecast: \$ 50,903,796 (50.1%)
Year-to-date: \$ 49,324,200 (48.6%)



Contracted Services

Audit/legal, Consulting, Utilities, Transportation, Maintenance, Safety/Wellness

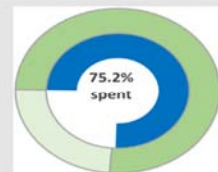


Budget: \$ 6,990,113
Forecast: \$ 3,773,348 (54.0%)
Year-to-date: \$ 3,634,935 (52.0%)



Other Services

Insurance, International Programs, Memberships, Printing/Rentals, Advertising



Budget: \$ 2,123,216
Forecast: \$ 1,614,174 (76.0%)
Year-to-date: \$ 1,596,890 (75.2%)



Supplies

General supplies, Technology, Maintenance, Small Equipment



Budget: \$ 5,381,561
Forecast: \$ 2,688,280 (50.0%)
Year-to-date: \$ 2,102,701 (39.1%)



Other Expenditures

Contingency, Travel, Car Allowances, Renovations

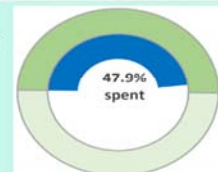


Budget: \$ 1,500,829
Forecast: \$ 752,915 (50.2%)
Year-to-date: \$ 281,384 (18.7%)



Transfers, SGF, & Capital/IMR

Bank Charges, SGF Expenses, Amortization, IMR expenditures, Modular/Capital



Budget: \$ 12,057,741
Forecast: \$ 6,028,871 (50.0%)
Year-to-date: \$ 5,771,105 (47.9%)



TYPES OF EXPENSES

For details on the above information and other financial reporting, please see the February 28, 2018 Quarterly Report.

Operations Overview

As shown in the “Finance at a Glance” report, [Lethbridge School District No. 51](#) is operating financially as anticipated based on the approved budget and the forecasted budget for February 28th, 2018.



As shown in this report, all of the departments have kept their total expenditures within their forecasts. In relation to the types of expenses, all of the major types are also within their forecasts (other than Bank Charges & Transfers). The following is a brief analysis on the types of expenses:

- **Salaries, Benefits & Professional Development** are less than the forecasted budget. This is somewhat due to the actual average costs of teachers being slightly less than the budgeted average teaching costs. Overall, professional development is typically higher than the forecast in the 2nd quarter (forecasted at 50%) as for many schools/departments have a large portion of the professional development that occurs at the beginning portion of the school year.
- **Contracted Services** are less than the forecasted budget. This is mostly due to that contracted transportation services being less than forecast in the 2nd quarter as the billing for these services are typically received/paid subsequent to the month of service provided (after reporting period).
- **Other Services** are considered to be comparable to the forecasted budget. Overall the total costs for other services are still slightly less than the forecast. Within these other services, the homestay costs of the international program are higher than budget (increased costs offset by increased related revenues). These increased costs are currently offset by reductions in other services such as the joint-use maintenance.
- **Supplies** are less than the forecasted budget. This is mostly due to that the technology supplies include the contribution to the upcoming evergreening cycle, which is transferred at the end of the year to the technology reserve account.
- **Other Expenditures** are significantly less than the forecasted budget. This is due to a large portion relates to contingency accounts. These contingency accounts are typically only used if unexpected expenditures are incurred; otherwise, any unspent contingency funds are carried forward to the following budget year.
- **Transfers, SGF, & Capital/IMR** are less than the forecasted budget. This mostly relates to the IMR expenditures being less than the forecasted amount (due to timing of projects). These reduced costs are offset by increases in the forecasted SGF expenditures. The increases in the SGF expenditures would be offset by the increases in the SGF revenues (fees, donations, and fundraising).

Financial Position

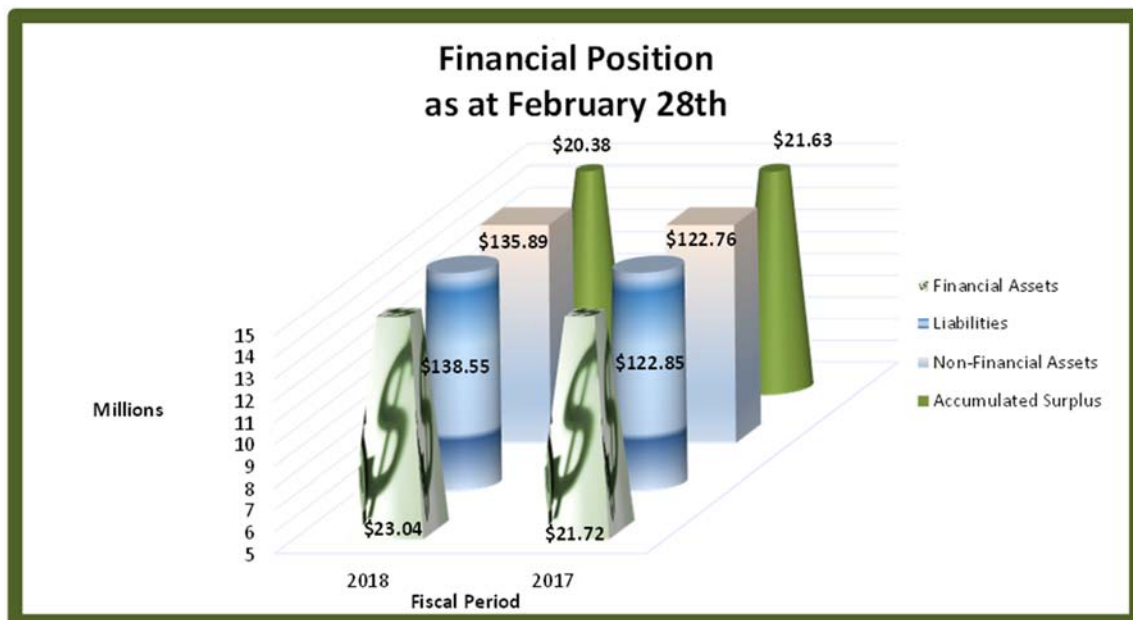
As at February 28, 2018 [Lethbridge School District No. 51](#) has total financial assets of \$23.0 million and liabilities of \$138.6 million for net financial debt of \$115.5 million. A net debt position is not necessarily an indication that a District is in financial difficulty.

Net financial debt includes \$130.0 million of deferred revenue related to the amortization of supported capital assets (Expended Deferred Capital Revenue), which will be amortized into revenues in subsequent years to offset the amortization cost of supported capital assets. Supported Capital Assets are those assets that have been funded by the Province of Alberta.

Before consideration of Expended Deferred Capital Revenue, the District had Net Assets of \$14.5 million. Of this \$14.5 million, \$11.5 million is in operating reserves which have been restricted for future use with the majority related to instructional programming and school generated activities. Net financial assets also relate to \$836,700 of unrestricted reserves, \$12.15 million of capital reserves and \$320,000 of endowment funds.

There is \$135.9 million of non-financial assets (tangible capital assets, other non-financial assets and prepaid expenses) which is represented mostly by Deferred Expended Capital Revenue of \$130.0 million as explained above, the District's investment in capital assets of \$5.53 million, prepaid expenses, and other non- financial assets.

Together the Net Financial Debt (Financial Assets less Liabilities) plus Non-Financial Assets equal the total Accumulated Surplus of \$20.38 million. The chart below compares the financial position of February 28th with the prior year.



Lethbridge School District No. 51
STATEMENT OF FINANCIAL POSITION
As at February 28th, 2018

	February 28th, 2018	February 28th, 2017
FINANCIAL ASSETS		
Cash and cash equivalents	\$19,649,048	\$17,951,633
Accounts receivable (net after allowances)	\$3,305,409	\$3,685,774
Portfolio investments	\$83,918	\$84,037
Other financial assets		
Total financial assets	\$23,038,375	\$21,721,444
LIABILITIES		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$5,541,245	\$2,892,003
Deferred revenue	\$132,996,499	\$119,815,543
Employee future benefit liabilities	\$15,539	\$20,325
Other liabilities	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$0	\$119,413
Unsupported: Debentures and capital loans	\$0	\$0
Capital leases	\$0	\$0
Mortgages	\$0	\$0
Total liabilities	\$138,553,283	\$122,847,284
Net Financial Assets (Net Debt)	(\$115,514,908)	(\$101,125,840)
NON-FINANCIAL ASSETS		
Tangible Capital assets		
Land	\$1,715,118	\$1,715,118
Construction in progress	\$50,405,031	\$36,272,619
Buildings	\$135,717,244	
Less: Accumulated amortization	(\$55,680,257)	\$80,036,987
Equipment	\$6,708,041	
Less: Accumulated amortization	(\$4,165,407)	\$2,542,634
Vehicles	\$1,135,712	
Less: Accumulated amortization	(\$615,617)	\$520,095
Computer Equipment	\$697,297	
Less: Accumulated amortization	(\$399,684)	\$297,613
Total tangible capital assets	\$135,517,478	\$122,501,992
Prepaid Expenses	\$214,901	\$61,138
Other Non-Financial Assets	\$159,657	\$194,090
Total non-financial assets	\$135,892,036	\$122,757,220
ACCUMULATED SURPLUS		
Unrestricted Surplus	\$836,684	\$861,412
Operating reserves	\$11,534,415	\$12,865,166
Accumulated Surplus from Operations	\$12,371,099	\$13,726,578
Investment in capital assets	\$5,531,988	\$5,394,679
Capital reserves	\$2,154,167	\$2,190,249
Endowments	\$319,874	\$319,874
Total Accumulated Surplus (Deficit)	\$20,377,128	\$21,631,380

The statement above compares the Financial Position of the 2nd quarter of 2017/2018 to the 2nd quarter of the prior year for comparative purposes.

Lethbridge School District No. 51
Notes to the Statement of Financial Position
As at February 28th, 2018

FINANCIAL ASSETS:

Financial assets consist of assets that are readily converted to cash.

Cash and Cash Equivalents

Cash at February 28th, 2018 includes deferred operating revenue, endowment funds, and Accumulated Surplus from Operations.

Accounts Receivable

Accounts receivable at February 28th, 2018 includes GST rebates receivable, capital contributions from the Province, and other miscellaneous funds owing to the District.

Portfolio Investments

Portfolio investments represent one-year term savings certificates held at the school level for school generated activities.

Total Financial Assets of the District at February 28, 2018 are \$23.04 million dollars.

Coalbanks Elementary
School's
Christmas Concert



FINANCIAL LIABILITIES:

Accounts Payable

Accounts payable at February 28th, 2018 mostly includes payments for construction invoices/holdbacks, and employee benefits such as remittances to the Canada Revenue Agency, Local Authorities Pension Plan, and to the Alberta School Employee Benefit Plan.

Deferred Revenue

Included in Deferred Revenue is Unexpended Capital Revenue and Expended Capital Revenue. See the Statement of Capital Revenue.

Deferred revenue, excluding capital revenue noted above, is mainly unspent Infrastructure Maintenance and Renewal (IMR) grant funding. Funding is allocated to revenue as funds are expended. Deferred revenue also includes externally restricted School Generated Funds, such as student travel group deposits or school activity fees.

Employee Future Benefits

Consists of benefits earned but not utilized that relate to banked time that will be utilized in a future period.

Debt

Debt is debt supported by the Province of Alberta on school facilities. This debt was fully repaid during the 2nd quarter on 2017/2018.

Total financial liabilities at February 28, 2018 are \$138.55 million.

NET FINANCIAL ASSETS (DEBT):

Net financial assets (debt), which is the funds available (owing) after discharging the District's financial obligations, is a **net debt position of \$115.51 million.**

A net debt position does not necessarily mean the District is in financial difficulty. Net financial debt includes \$130.0 million of deferred revenue related to supported capital from the Province of Alberta. These funds are related to the amortization of supported capital assets (Expended Deferred Capital Revenue), which will be amortized into revenues in subsequent years to offset the amortization cost of supported tangible capital assets. Supported tangible capital assets are those assets that have been funded by the Province of Alberta.

As at February 28, 2018:

Total Financial Assets	\$ 23.04 Million
Total Liabilities	138.55 Million
Net Financial Assets (Debt)	\$ (115.51) Million
Non-Financial Assets	135.89 Million
Accumulated Surplus	\$ 20.38 Million

Excluding \$130.0 Million expended Deferred Capital

Results Net Asset \$14.5 Million

Before consideration of Expended Deferred Capital Revenue, the District had Net Assets of \$14.5 million as at February 28th, 2018.



Lethbridge Hurricanes visit
Fleetwood-Bawden Elementary School

NON-FINANCIAL ASSETS:

Non-financial assets are tangible assets that are used in the operations of the district and are not readily converted to cash.

Tangible Capital Assets

Tangible capital assets include land, buildings, equipment and vehicles used in the operations of the District. These assets are amortized over their estimated useful lives to arrive at a net value of \$135.52 million as of February 28, 2018.

Capital activity during the period included construction costs associated with the construction of the Senator Joyce Fairbairn Middle School (West Lethbridge), final costs received for Coalbanks Elementary School and the Wilson Modernization project, and installation of modular structures at three (3) elementary schools. Since the beginning of the school year a total of \$4.54 million has been capitalized on these projects, the majority of the capital additions relates to the construction of the Senator Joyce Fairbairn Middle School.

Senator Joyce Fairbairn Middle School

The new west middle school (under construction) has recently been named after a "trailblazer" from Southern Alberta.



Prepaid Expenses

Prepaid expenses represent insurance, licenses, and materials that are for a subsequent fiscal period.

Other Non- Financial Assets

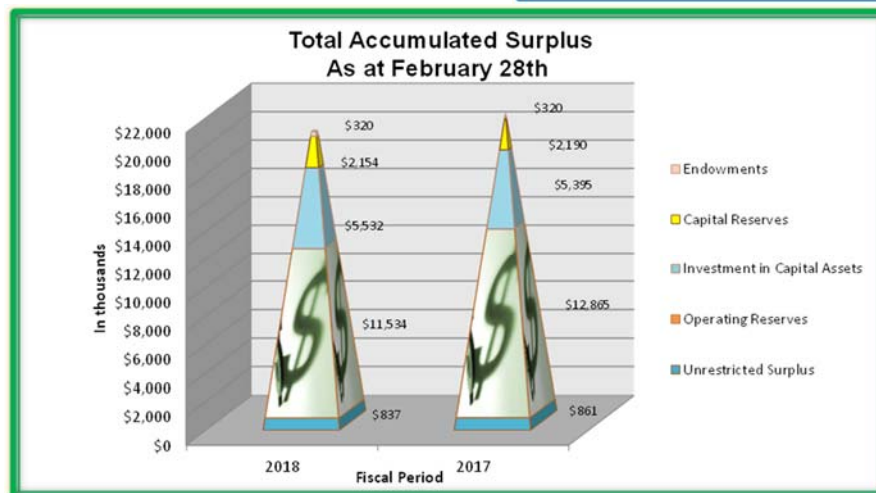
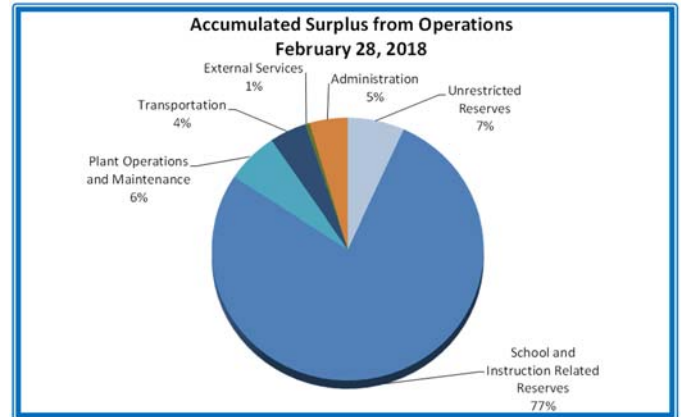
Other financial assets represent inventories of supplies and materials on hand to be used in a subsequent fiscal period.

Total non-financial assets as of February 28th are \$135.89 million.

ACCUMULATED SURPLUS:

Accumulated surplus is represented by accumulated surplus from operations which is made up of unrestricted reserves and operating reserves. Also included in accumulated surplus are capital funds which include investment in capital assets and capital reserves. Funds held by the District, where the principal must be maintained permanently, called endowments, are also included in accumulated surplus.

The restricted operating reserves consist of 77% related to school and instruction reserves which includes reserves held at school sites for future operating expenditures, reserves for the future replacement of technology, reserves to be spent over the next three years for curriculum and system improvement, funds to support inclusive learning, funds to provide for the planning, programming and resources required for new school facilities, and unspent funds related to school generated activities.



Unrestricted surplus are funds that are not designated for a specific purpose and operating reserves are funds that have been designated for a specific program of the District.

Investment in capital assets represents the net book value of capital assets that have been paid from District revenues and are not supported by the Province or external contributions.

Capital reserves are funds that have been set aside for future replacement of District assets that are not supported by the Province or external contributions. The District contributes the budgeted amount of amortization on unsupported assets into the capital reserve fund, as per the approved budget, to fund future asset replacement.

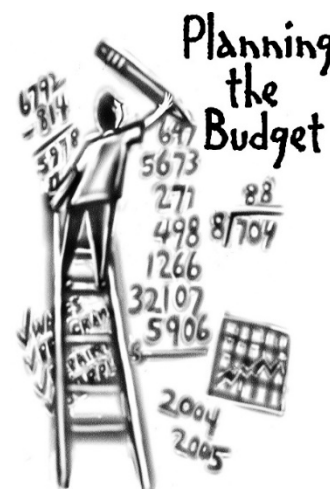
The total accumulated surplus for the District which consists of both operating and capital funds is \$20.38 million. The total of net financial assets (debt) plus total non-financial assets equates to the total accumulated surplus at February 28th, 2018.

Operations

Budget Update as of September 30th

The revised budget for the 2017-2018 school year reflects changes to the district budget as of September 30th, 2017, based on the additional information received since the preliminary budget.

Revenue in the revised budget increased by \$2,482,200 over preliminary budget projections developed in May 2017. This majority of increase is due to the increased student enrolment at September 30th of 104 students (0.93%) above preliminary projections and additional one-time Classroom Improvement Fund (CIF) grant of \$1,254,000. Subsequent to the approval of the September budget, it was also determined that the Program Unit Funding (PUF) program grant increased by \$813,195, the Transportation grant decreased by \$283,351, and the Lease Grant was added for \$509,582; these updates are include in the "September 30th operating budget".



An additional 19 full time equivalent teachers were hired as well as an additional 20 full time equivalent support staff positions in the revised budget. The majority of the increases in staffing related to the additional staffing component of the Classroom Improvement Fund (CIF).

In budget 2017-2018, \$3.35 million of one-time reserves will be utilized for various priorities including: the West Lethbridge Middle school start-up costs, an Elementary Literacy Assessment, staffing increases and school based priorities.

Budget Adjustments:	Revenues	Expenses
Approved Expenses - "September 30th Budget"	125,205,269	127,928,535
Capital Contributions		(222,999)
Contingency Expenses		565,196
Transfers to Reserves		62,930
Total "September 30th "Expenses and Transfers	125,205,269	128,333,662
 <i>Updates from Approved "September 30th Budget":</i>		
Increased PUF Grant/Expenditures	813,195	813,195
Reduced Transportation Grant/Expenditure	(283,351)	(283,351)
Lease Grant Received	509,582	509,582
Updated Operating Budget	126,244,695	129,373,088
Transfers from Reserves/Capital	3,351,392	222,999
	129,596,087	129,596,087

The Budget Adjustments is a reconciliation from the approved September 30th budget to the Updated 2017/2018 Operating Budget.

Lethbridge School District No. 51
STATEMENT OF OPERATIONS
For the six months ended February 28th, 2018

	Budget Information		Forecast	Actual Results	Variances		Projection	
	Preliminary Budget 2017-2018 (May 2017)	"September 30th" budget 2017-2018 (Sept 30th 2017)			% Expended Revised Budget	% Expended Forecast to February 28th	August 31st Projection	Change from Updated Budget
REVENUES								
Alberta Education	\$115,955,687	\$118,478,558	\$59,872,959	\$57,991,925	48.95%	96.86%	\$118,546,435	\$67,877
Other - Government of Alberta	\$478,734	\$593,734	\$296,867	\$363,207	61.17%	122.35%	\$593,734	\$0
Federal Government and First Nations	\$268,928	\$268,128	\$134,064	\$238,759	89.05%	178.09%	\$457,518	\$189,390
Fees	\$1,880,049	\$1,874,026	\$1,110,077	\$1,116,818	59.59%	100.61%	\$1,874,026	\$0
Other sales and services	\$1,060,926	\$1,193,768	\$612,385	\$896,887	75.13%	146.46%	\$1,193,768	\$0
Investment income	\$193,000	\$193,000	\$96,500	\$116,975	60.61%	121.22%	\$233,950	\$40,950
Gifts and donations	\$390,000	\$390,000	\$195,000	\$328,247	84.17%	168.33%	\$390,000	\$0
Rental of facilities	\$34,704	\$34,704	\$17,352	\$14,352	41.36%	82.71%	\$34,704	\$0
Fundraising	\$2,461,000	\$2,461,000	\$1,230,500	\$1,310,034	53.23%	106.46%	\$2,461,000	\$0
Total Revenues	\$122,723,028	\$125,486,918	\$63,565,704	\$62,377,204	49.71%	98.13%	\$125,785,135	\$298,217
EXPENSES								
Instruction-Early Childhood Services	\$7,836,226	\$8,748,049	\$4,374,024	\$4,092,352	46.78%	93.56%	\$8,748,049	\$0
Instruction - Grades 1-12	\$93,914,522	\$97,804,512	\$49,080,138	\$47,432,570	48.50%	96.64%	\$95,629,777	(\$2,174,735)
Plant operations and maintenance	\$15,641,805	\$15,800,113	\$8,559,564	\$7,802,447	49.38%	91.15%	\$15,800,113	\$0
Transportation	\$2,774,000	\$2,477,928	\$1,238,964	\$959,193	38.71%	77.42%	\$2,477,928	\$0
Administration	\$4,054,544	\$4,165,355	\$2,158,778	\$2,162,556	51.92%	100.18%	\$4,165,355	\$0
External services (International Services)	\$253,000	\$377,130	\$238,415	\$196,518	52.11%	82.43%	\$255,168	(\$121,962)
Total Expenses	\$124,474,097	\$129,373,087	\$65,649,883	\$62,645,636	48.42%	95.42%	\$127,076,390	(\$2,296,697)
Operating surplus (deficit)	(\$1,751,069)	(\$3,886,169)	(\$2,084,179)	(\$268,432)				
Accumulated Surplus from Operations beginning of Year	\$10,265,833	\$10,265,833	\$10,265,833	\$10,265,833				
Accumulated operating surplus (deficit) at end of period	\$8,514,764	\$6,379,664	\$8,181,654	\$9,997,401				
AOS as a % of budgeted expenditures	6.84%	4.93%	6.32%	7.73%				

About The Statement

The above statement includes four main areas:

- The first area highlighted in **GREEN** is budget Information. The first budget information is the preliminary budget that was approved by the Board of Trustees in May 2017. The second column of budget information is the budget that has been revised after September 30th enrolment counts and is used as the new operating budget for the fiscal year.
- The second area highlighted in **LIGHT GREEN** is the forecast. The majority of the revenues and expenditures are expected to be consistent throughout the year; therefore, 25% of the budget is forecasted for each quarter. There are some specific transactions that are done at specific times during the year; whereas, the following are some of the significant transactions that impact the forecast:
 - Contributions to the ATA professional development fund and to the Christian Societies (for maintenance costs). These are paid in the 1st quarter.
 - Insurance premiums and international program revenues/expenses are typically paid/received in the 1st quarter.
 - Billing for Kainai Board of Education students is done in the 1st and 3rd quarter.
- The third area highlighted in **BLUE** is the actual results for the period.
- The fourth area highlighted in **TAN** is the variance area. This area provides information on the percent received/expended as compared to the September 30th operating budget and the percent received/ expended as compared to the updated forecast information.
- The fifth area highlighted in **PURPLE** is the projection. This information is the projected revenues and expenditures to August 31st, 2018. The projection will be the expected yearend results based on the current financial information and will likely change each quarter on best estimates. Rationale will be provided when the August 31st projection has changed from the updated budget (if required).

OPERATION RESULTS:

For the six months ended February 28th, 2018, \$62.37 million of revenues have been recorded which is 49.71% of budget. Based on the forecasted timing of revenues received/recognized, it was forecasted that a total of \$63.57 million would have been received in the reporting period; whereas, the actuals were less than forecasted, specifically in the funding received from Alberta Education. The reduction in Alberta Education funding from actual is due to that the forecast are based on 25% per quarter; whereas, the actual funding received can vary between the different types of grants. Overall the revenues recorded are consistent with the forecasted budget as it accounts for 98.13% of the forecast.

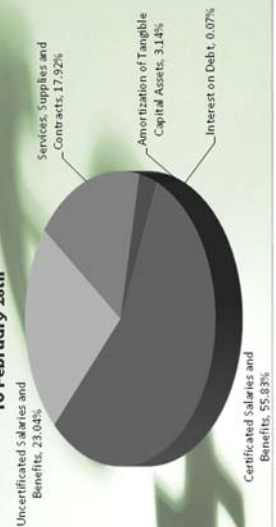
Expenditures are \$62.65 million as of February 28th, 2018 which is 48.42% of the budget. Based on the forecasted timing of expenditures being paid/recognized, it was forecasted that a total of \$65.65 million would have been incurred in the reporting period; whereas, the actuals were less than forecasted. Overall the expenditures recorded are consistent with the forecasted budget as it accounts for 95.42% of the forecast. This is also an indicator that the budgets are being carefully monitored throughout the district to ensure that the departments are not incurring cost overruns.

Lethbridge School District No. 51
Schedule of Program Operations

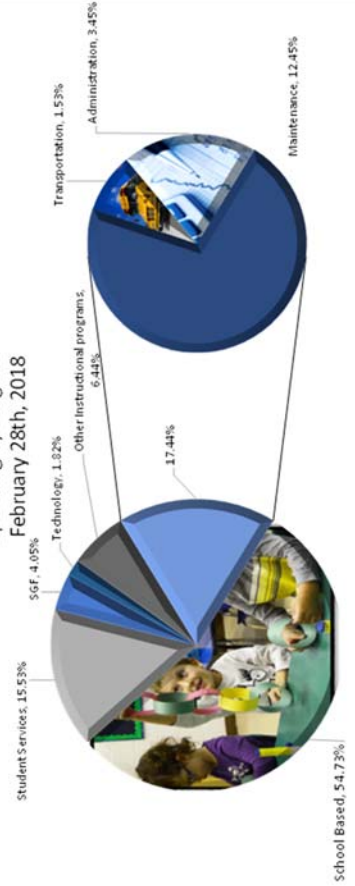
For the six months ended February 28th, 2018

	Instruction (ECS)	Instruction (Grades 1-12)	Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL Budget	% Expended of Budget
REVISED BUDGET 2017-2018 (September 30th)	\$8,748,049	\$97,804,512	\$16,800,113	\$2,477,928	\$4,105,355	\$377,130	\$129,373,087		
FORECAST - February 28th	\$4,374,024	\$49,080,138	\$8,559,564	\$1,238,964	\$2,158,778	\$238,415	\$65,649,883		
EXPENSES									
Certificated salaries and benefits	\$1,518,813	\$32,089,871	\$0	\$0	\$415,365	\$41,265	\$34,965,114	\$78,564,181	44.51%
Non-certificated salaries and benefits	\$2,466,985	\$8,680,987	\$2,166,449	\$46,833	\$1,080,144	\$0	\$14,441,188	\$23,156,650	62.36%
SUB - TOTAL	\$3,985,578	\$41,670,858	\$2,166,449	\$46,833	\$1,495,509	\$41,265	\$49,406,302	\$101,720,811	48.57%
Services, contracts and supplies	\$108,774	\$5,421,901	\$4,032,763	\$908,199	\$905,601	\$155,253	\$11,228,491	\$23,710,048	47.36%
Amortization of capital assets	\$0	\$302,243	\$1,588,901	\$8,381	\$0	\$0	\$1,968,351	\$3,837,894	50.00%
Interest and charges	\$0	\$37,558	\$4,334	\$0	\$0	\$0	\$41,892	\$4,334	966.59%
TOTAL EXPENSES	\$4,092,352	\$47,432,570	\$7,802,447	\$959,183	\$2,102,558	\$186,518	\$62,645,636	\$129,373,087	48.42%
Total unexpended funds period to date	\$4,855,097	\$50,371,942	\$7,997,898	\$1,518,735	\$2,002,799	\$180,612	\$66,727,451	\$129,373,087	51.58%
% Expended of Budget	48.78%	48.50%	49.38%	38.71%	51.82%	52.11%	48.42%		
% Expended of projected	93.59%	98.64%	91.15%	77.42%	100.18%	82.43%	95.42%		

**EXPENDITURES
To February 28th**



**Spending by Program
February 28th, 2018**



Lethbridge School District No. 51
Notes to the Statement of Operations
For the six months ended February 28th, 2018

REVENUES:

Revenues are reported by type for the District. For further information on types of revenues please see the Appendices for charts on these functional areas.

Government of Alberta

Government of Alberta (Alberta Education) funding represents approx. 94% of the District's total operating funding. Student enrolment is one of the largest factors in determining the funding. Based on the forecasts for the 2nd quarter, the District has received 96.86% of the forecasted funds received (or 48.95% of the total budget).

Other Government of Alberta

Other Government of Alberta Revenue includes interest on supported debenture debt, and grant funding for the Making Connections program.

Federal Government and First Nations

Represents amounts billed for tuition for students living on the Kainai reserve. Funds are as anticipated at the first quarter.

Fees

Reflects fees that are collected for optional programming fees, school generated activity fees, Preschool Fees and tuition for foreign students. Most school fees and tuition fees are collected at the beginning of the school year.

Other Sales and Services

Other sales and services are mainly from school generated activities. Also includes funds received for staff that are seconded to the University of Lethbridge.

**Chinook High
School's
Coyotes**

vs.

**Winston
Churchill High
School's
Bulldogs**



Investment Income

Interest earned on operating revenue which is performing better than forecasted.

Gifts and donations

Gifts and donations that have been received for school generated activities and donations for the Ready Set Go programs.

Rental of Facilities

Rental of facility space for external programs and operations such as the Southern Alberta Professional Development Consortia and the Boys and Girls Club of Lethbridge.

Fundraising

Funds raised for the benefit of school generated activities that are co-curricular in nature. Fundraising may include a-thons, and fundraising sales.

Overall, revenues are comparable to the forecasted budget at February 28, 2018.

EXPENDITURES:

Expenditures are reported as a total for each functional area within the District. For further information on types of expenditures and spending in these functional areas please see the *Schedule of Program Operations* and Appendices for charts on these functional areas.

Instruction - ECS

Instruction ECS, represents expenditures from early education to kindergarten, which includes the early education program, program unit funding for early learners requiring specialized supports, and the kindergarten program at elementary schools. ECS expenditures are at 46.78% of the total budget (compared to 50.0% forecasted).

Instruction- Grades 1 - 12

Instruction Grades 1 – 12, represent expenditures from grade one to grade twelve, school generated activities and supporting programs such as Inclusive Education, Technology, Instructional support, counselling, First Nations Metis and Inuit programming, and Institutional programs. Instructional expenditures are at 48.50% of the total budget (compared to 50.2% forecast). See the *Schedule of Instructional (Grade 1-12) Program Expenditures* for details of the major programs within this functional area.

**LCI High
School's
Clippers
Basket Ball**



Plant Operations and Maintenance

Plant operations and maintenance expenditures represent spending on operating and maintaining the District's schools and facilities. These expenditures include maintenance and caretaking personnel, utilities, contracted maintenance, and Infrastructure Maintenance and Renewal (IMR) projects. Maintenance expenditures are at 49.38% of the total budget (compared to 54.2% forecasted).



**Wilson Middle
School**

**Students take
on Staff/
Instructors**

Transportation

Transportation expenditures represent mainly the cost of contracted bussing to bus students who reside more than 2.4 km away from their resident school. These costs include the operation of buses, cost sharing arrangements between the City of Lethbridge and Holy Spirit Catholic Schools, and the future replacement of yellow school buses. Costs include the provision of specialized bussing needs for students with disabilities. Transportation expenditures are at 38.71% of the total budget (compared to 50.0% forecasted).

Administration

Administration expenditures represent the cost of the Board of Trustees, Finance, Human Resources, System Instructional Support, and the Office of the Superintendent. Administration expenditures are at 51.92% of the total budget (compared to 51.8% forecasted).

External Services

An external service represents costs that are outside regular provincially mandated instruction and operations. For the District, the International Services program provides programming to students who attend District schools from other countries and pay a tuition fee to attend our schools. Costs include costs of homestay providers, student insurance, student recruitment and administration of the program. External (international) expenditures are at 52.11% of the total budget (compared to 63.2% forecasted).

Overall, expenditures are lower than the forecasted figures at February 28, 2018

Lethbridge School District No. 51
Schedule of Instructional (Grades 1-12) Program Expenditures

For the six months ended February 28th, 2018

PROGRAM	Budget Updated Budget 2017-2018 (Sept 30th 2017)	Forecast Forecasted To February 28th	Actual Results		Variances		Projection	
			Actual Six Months	February 28th	% Expended Updated Budget	% Expended Forecast to February 28th	August 31st Projection	Change from Updated Budget
School Based Instruction	\$62,227,989	\$31,146,895	\$30,461,286		48.95%	97.80%	\$61,896,856	(\$331,133)
Inclusive Learning Supports	\$9,205,004	\$4,602,502	\$4,517,796		49.08%	98.16%	\$9,205,004	\$0
Shared Instructional Services	\$11,475,097	\$5,882,530	\$5,173,367		45.08%	87.94%	\$10,026,143	(\$1,448,953)
School Generated Funds Activities	\$4,565,173	\$2,282,587	\$2,534,821		55.53%	111.05%	\$4,565,173	\$0
Technology	\$2,709,294	\$1,354,647	\$1,140,521		42.10%	84.19%	\$2,314,646	(\$394,648)
Institutional Programs	\$994,280	\$497,140	\$439,720		44.22%	88.45%	\$994,280	\$0
Division of Instructional Services	\$872,428	\$436,214	\$429,529		49.23%	98.47%	\$872,428	\$0
FNMI Programming	\$711,512	\$355,756	\$330,437		46.44%	92.88%	\$711,512	\$0
Counselling Program	\$2,385,186	\$1,192,593	\$1,187,911		49.80%	99.61%	\$2,385,186	\$0
Other Instructional Programs	\$2,658,548	\$1,329,274	\$1,217,182		45.78%	91.57%	\$2,658,548	\$0
Total Instructional (Grades 1 -12) Program Expenditures	\$97,804,512	\$49,080,138	\$47,432,570		48.50%	96.64%	\$95,629,777	(\$2,174,735)

Other Instructional Programs:
Community Outreach School
Downtown LA
High School Off Campus
Distance Learning Program
Poverty Committee
Making Connections
Classroom Improvement Fund (CIF)

Institutional Programs:
Harbor House School
CAMP (Lethbridge Regional Hospital School)
Pitawant School
Stafford Ridge School (AADAC)

Inclusive Learning Supports:
Inclusive Education
English as a Second Language

Lethbridge School District No. 51

Notes to the Schedule of Instructional (Grade 1-12) Program Expenditures

For the six months ended February 28th, 2018

This statement provides further information about expenditures in programs that are within the Instruction (Grades 1-12) functional area that is shown on the *Statement of Operations* and the *Schedule of Program Operations*.

School Based Instruction

These expenditures represent expenditures at school sites. School Based Instruction expenditures are at 48.95% of the total budget (compared to 50.1% forecasted). See the *Schedule of School Based Instruction Expenditures* for details of the each of the schools.

Inclusive Learning Supports

Inclusive Learning Supports includes expenditures Inclusive Education and English as a Second Language. Inclusive Education provides all students with the most appropriate learning environment and opportunities for them to achieve their potential. Inclusion is about ensuring each student receives a quality education no matter their ability, disability, language, cultural background, gender or age. Inclusive Learning Supports expenditures are at 49.08% of the total budget (compared to 50.0% forecasted).

Shared Instructional Services

Shared Instructional Services includes programs and expenditures that provide support to schools within the District. Expenditures include administrative allowances, the provision for sick leave, elementary counseling, staff professional development and the employer share of teacher retirement fund costs that are supported by the Province.

The forecasted budget is increased from the standard 25.0% as the ATA Professional Development fund is contributed in the 1st quarter. Shared Instructional Services expenditures are at 41.97% of the total budget (compared to 51.3% forecasted).



Gilbert Paterson

**Cinderella
Performance**

School Generated Funds Activities

School Generated Funds (SGF) activities includes activities at the school level for students that are not of a curricular nature, such as clubs, international travel, groups, athletics, and the arts. These activities are normally funded through user fees, fundraising, and donations. SGF activity expenditures are at 55.53% of the total budget (compared to 50.0% forecasted). SGF activities are higher than forecasted for the second quarter due to the amount of activities taking place early in the school year. These increases in expenditure are offset by the increases in the SGF revenues. See the *Schedule of School Generated Funds (SGF)* for details of the each of the schools.

Technology

The Technology program is based on a standards-driven plan to provide the infrastructure to support current and future needs, trends, and applications in the school district for the implementation of information and communication technology. Technology expenditures are at 42.10% of the total budget (compared to 50.0% forecasted).

Institutional Programs

Institutional Programs include Harbor House School, CAMP (Lethbridge Regional Hospital School), Pitawani School, and Stafford Ridge School (AADAC). Institutional Programs expenditures are at 44.22% of the total budget (compared to 50.0% forecasted).

Division of Instructional Services

The Division of Instructional Services (DIS) which provides curriculum and instructional support to schools and instructional programs. DIS expenditures are at 49.23% of the total budget (compared to 50.0% forecasted).

First Nations Métis and Inuit (FNMI) Program

The FNMI program provides ongoing support for aboriginal students in their efforts to obtain an education, and provides opportunities for aboriginal students to study and experience their own and other aboriginal cultures and lifestyles. FNMI expenditures are at 46.44% of the total budget (compared to 50.0% forecasted).



Orange Shirt Day

Counselling Program

A comprehensive guidance and counselling program promotes the holistic development of students. The three-fold focus of counselling includes educational planning, personal and social development, and career preparation. Counsellors work with parents, teachers and community agencies to help students acquire the knowledge, skills, attitudes, and habits that enable students to reach their potential. Counselling Program expenditures are at 52.64% of the total budget (compared to 50.0% forecasted).

Other Instructional Program

These are the other instructional programs and initiatives that support early learning to grade 12 instruction other than those programs specifically listed above. These include Community Outreach School, Downtown LA, High School Off campus, Distant Learning Program, Poverty Committee, Making Connections, and the Classroom Improvement Fund (CIF). Other Instructional Program expenditures are at 56.02% of the total budget (compared to 50.0% forecasted).

Overall, instructional (grade 1-12) program expenditures are lower than the forecasted figures at February 28, 2018



LCI Art Academy
Dance

Lethbridge School District No. 51
Schedule of School Based Instruction Expenditures
For the six months ended February 28th, 2018

SCHOOL	Budget Updated Budget 2017-2018 (Sept 30th 2017)	Forecast Forecasted To February 28th	Actual Results Actual Six Months February 28th	Variances		Projection August 31st	Change from Updated Budget
				% Expended Updated Budget	% Expended Forecast to February 28th		
High Schools:							
Lethbridge Collegiate Institute	\$4,748,591	\$2,380,296	\$2,425,883	51.09%	101.92%	\$4,748,591	\$0
Winston Churchill High School	\$4,909,252	\$2,454,626	\$2,327,942	47.42%	94.84%	\$4,884,568	(\$24,683)
Chinook High School	\$6,762,779	\$3,381,390	\$3,058,371	45.22%	90.45%	\$6,630,777	(\$132,002)
Victoria Park High School	\$1,955,720	\$977,860	\$952,441	48.70%	97.40%	\$1,940,470	(\$15,250)
Immanuel Christian Secondary School	\$1,981,670	\$991,335	\$1,012,520	51.09%	102.14%	\$1,981,670	\$0
Middle Schools:							
GS Lakie Middle School	\$5,143,549	\$2,579,274	\$2,486,458	48.34%	96.40%	\$5,124,562	(\$18,987)
Wilson Middle School	\$3,840,949	\$1,920,475	\$1,937,723	50.45%	100.90%	\$3,840,949	\$0
Gilbert Paterson	\$4,019,325	\$2,009,663	\$2,000,182	49.76%	99.53%	\$4,019,325	\$0
Lethbridge Christian School	\$1,275,257	\$637,629	\$630,720	49.46%	98.92%	\$1,271,645	(\$3,612)
Senator Joyce Fairbairn Middle School	\$0	\$0	\$223	N/A	N/A	\$0	\$0
Elementary Schools:							
Senator Buchanan	\$1,706,114	\$853,057	\$852,605	49.97%	99.95%	\$1,706,114	\$0
Immanuel Christian Elementary School	\$1,611,948	\$805,974	\$809,745	50.23%	100.47%	\$1,611,948	\$0
Ecole Agnes Davidson	\$3,225,112	\$1,612,556	\$1,534,349	47.58%	95.15%	\$3,140,023	(\$85,088)
Fleetwood-Bawden	\$2,170,057	\$1,085,029	\$1,105,118	50.93%	101.85%	\$2,170,057	\$0
Galbraith	\$2,617,763	\$1,315,382	\$1,266,335	48.37%	96.27%	\$2,569,718	(\$48,045)
Lakeview	\$2,964,047	\$1,485,524	\$1,429,076	48.21%	96.20%	\$2,963,084	(\$963)
General Stewart	\$851,663	\$427,381	\$427,187	50.16%	99.95%	\$851,663	\$0
Westminster	\$1,519,438	\$759,719	\$756,389	49.78%	99.56%	\$1,519,438	\$0
Coalbanks Elementary School	\$2,488,809	\$1,244,405	\$1,238,064	49.75%	99.49%	\$2,488,809	\$0
Ecole Nicholas Sheran	\$3,209,838	\$1,609,669	\$1,593,380	49.64%	98.99%	\$3,207,334	(\$2,503)
Park Meadows	\$1,996,165	\$998,182	\$995,460	49.87%	99.73%	\$1,996,165	\$0
Mike Mountain Horse	\$3,087,028	\$1,543,514	\$1,555,664	50.39%	100.79%	\$3,087,028	\$0
Dr. Probe Elementary School	\$3,099,811	\$1,552,406	\$1,543,900	49.81%	99.45%	\$3,099,811	\$0
Allocation of ECS Teachers included in Schools	(\$2,956,897)	(\$1,478,449)	(\$1,478,448)	50.00%	100.00%	(\$2,956,897)	\$0
Total School Based Instruction Expenditures	\$62,227,989	\$31,146,895	\$30,461,286	48.95%	97.80%	\$61,896,856	(\$331,133)

Lethbridge School District No. 51
Schedule of School Generated Funds (SGF)
For the six months ended February 28th, 2018

SCHOOL	SGF Balances		Actual Results		SGF Balances	Change in SGF
	August 31st	Revenues up to February 28th	Expenses up to February 28th	February 28th	Increase (Decrease)	
REVISED BUDGET 2017-2018 (September 30th)	N/A	\$4,431,173	(\$4,565,173)	N/A	N/A	
FORECAST - February 28th	N/A	\$2,215,587	(\$2,282,587)	N/A	N/A	
High Schools:						
Lethbridge Collegiate Institute	\$167,022	\$254,187	(\$292,281)	\$128,929	(\$38,094)	
Winston Churchill High School	\$264,647	\$379,304	(\$356,188)	\$287,763	\$23,116	
Chinook High School	\$223,716	\$557,957	(\$560,220)	\$221,453	(\$2,263)	
Victoria Park High School	\$182,399	\$27,012	(\$13,783)	\$195,628	\$13,229	
Immanuel Christian High School	\$48,226	\$124,709	(\$107,988)	\$64,946	\$16,720	
Middle Schools:						
GS Lakie Middle School	\$230,298	\$225,897	(\$154,328)	\$301,867	\$71,569	
Wilson Middle School	\$321,957	\$198,600	(\$208,979)	\$311,578	(\$10,379)	
Gilbert Paterson	\$149,068	\$369,034	(\$335,087)	\$183,015	\$33,946	
Lethbridge Christian School	\$41,366	\$17,423	(\$20,435)	\$38,354	(\$3,012)	
Senator Joyce Fairbairn Middle School	\$0	\$0	\$0	\$0	\$0	
Elementart Schools:						
Senator Buchanan	\$26,839	\$17,145	(\$13,110)	\$30,874	\$4,035	
Immanuel Christian Elementary School	\$3,781	\$14,985	(\$8,383)	\$10,383	\$6,602	
Ecole Agnes Davidson	\$162,181	\$59,909	(\$102,488)	\$119,602	(\$42,579)	
Fleetwood-Bawden	\$29,770	\$18,467	(\$26,127)	\$22,109	(\$7,660)	
Galbraith	\$62,523	\$10,615	(\$18,289)	\$54,849	(\$7,674)	
Lakeview	\$52,653	\$49,106	(\$37,578)	\$64,180	\$11,527	
General Stewart	\$7,499	\$4,016	(\$8,125)	\$3,389	(\$4,109)	
Westminster	\$100,052	\$46,300	(\$56,597)	\$89,756	(\$10,297)	
Coalbanks Elementary School	\$787	\$46,589	(\$40,707)	\$6,670	\$5,883	
Ecole Nicholas Sheran	\$45,704	\$30,050	(\$33,770)	\$41,983	(\$3,720)	
Park Meadows	\$131,881	\$77,650	(\$94,508)	\$115,022	(\$16,858)	
Mike Mountain Horse	\$38,011	\$30,460	(\$14,236)	\$54,235	\$16,224	
Dr. Probe Elementary School	\$84,624	\$30,466	(\$31,611)	\$83,479	(\$1,146)	
Total School Generated Funds	\$2,375,004	\$2,589,881	(\$2,534,821)	\$2,430,064	\$55,060	
% Expended of Budget		58.45%	55.53%			
% Expended of projected		116.89%	111.05%			

PROJECTED OPERATIONS:

The projected operations are the expected yearend results based on the current financial information (will likely change each quarter on best estimates). The following are projected changes to the yearend results:

Lethbridge School District No. 51
SCHEDULE OF PROJECTED OPERATIONS
For the six months ended February 28th, 2018

	Budget Information	Projection	
	Updated "September 30th" budget 2017-2018 (Sept 30th 2017)	August 31st Projection	Change from Updated Budget
REVENUES			
Alberta Education	\$118,478,558	\$118,546,435	\$67,877
Other - Government of Alberta	\$593,734	\$593,734	\$0
Federal Government and First Nations	\$268,128	\$457,518	\$189,390
Fees	\$1,874,026	\$1,874,026	\$0
Other sales and services	\$1,193,768	\$1,193,768	\$0
Investment income	\$193,000	\$233,950	\$40,950
Gifts and donations	\$390,000	\$390,000	\$0
Rental of facilities	\$34,704	\$34,704	\$0
Fundraising	\$2,461,000	\$2,461,000	\$0
Total Revenues	\$125,486,918	\$125,785,135	\$298,217
EXPENSES			
Instruction-Early Childhood Services	\$8,748,049	\$8,748,049	\$0
Instruction - Grades 1-12	\$97,804,512	\$95,629,777	(\$2,174,735)
Plant operations and maintenance	\$15,800,113	\$15,800,113	\$0
Transportation	\$2,477,928	\$2,477,928	\$0
Administration	\$4,165,355	\$4,165,355	\$0
External services [International Services]	\$377,130	\$255,168	(\$121,962)
Total Expenses	\$129,373,087	\$127,076,390	(\$2,296,697)

*More details available on Schedule of Instructional (Grades 1-12) Program Expenditures and Schedule of School Based Instructional Expenditures

Projected Revenues:

- **Alberta Education** – increase in projections of \$67,877 for the addition of the ARN Leadership Grant revenues recognized. This was not specifically budgeted and is directly tied into the related ARN expenditures; whereas, the projection is based on the current ARN expenditures. All other Alberta Education grant revenues are expected to be consistent with the operating budget.
- **Federal Government and First Nations** - increase in projections of \$189,390 for the billings to Kainai Board of Education students attending our schools. The projection is based on the number of students that were included in the first portion of the year. The 1st quarter billing was greater than the forecasted budget.
- **Investment Income** – increase in projections of \$40,950 based on the total investment income received to date. The projection is based on the amount of interest received in the first half of the year should be similar to the expected amount for the last half of the year.

Projected Expenditures:

- **Instruction – Grades 1-12** – decrease in projections of \$2,166,830 due to the following factors (as shown in the Schedule of Instructional (Grades 1-12) Program Expenditures):
 - **School Based Instruction** has a projected reduction of \$331,133 for many of the school contingency accounts that have not been utilized to date (or the school has not used the funding in other areas of their budgets). These contingency account are budgeted by each specific school. The projected cost reductions are based on similar utilization of the contingency accounts for the remaining portion of the year.
 - **Shared Instructional Services** has a projected reduction of \$1,448,953 for cost savings from the average salaries. The actual average costs of teachers have been slightly less than the budgeted average teaching costs. The projection is based on these cost savings from average salaries for all teaching staff across the district (schools are allocated based on the budgeted costs).
 - **Technology** has a projected reduction of \$394,648 for cost savings from the supplies include the contribution to the upcoming evergreening cycle, which is transferred at the end of the year to the technology reserve account. The projection is based on the current costs of supplies and projecting similar costs for the remaining portion of the year.
- **External Services (International)** – decrease in projections of \$121,962 is mostly due to a projected unutilized budgeted contingency of \$161,700 as only a portion of the contingency has been used to date. This decrease from the contingency is somewhat offset by an approx. \$39,800 increase in the homestay costs of the international students (there are also additional fees to cover these costs).

Lethbridge School District No. 51

Appendices

For the six months ended February 28th, 2018

The Appendices include charts and graphs for the revenues and expenditures at February 28th, 2018. These charts/graphs compare the total operating budget, the forecast for the reporting period, and the year-to-date (YTD) amount.

Revenues:

- **Summary of Revenues**
Compares the types of revenues

Expenditures:

- **Summary of Expenditures**
Compares the types of expenditures
- **Instruction – ECS**
Reviews the total ECS instructional expenditures, including the breakdown by the types of expenditures.
- **Instruction – Grade 1-12**
Reviews the total Grade 1-12 instructional expenditures, including the breakdown by the types of expenditures.
- **Plant Operations and Maintenance**
Reviews the total Plant Operations and Maintenance expenditures, including the breakdown by the types of expenditures.
- **Transportation**
Reviews the total Transportation expenditures, including the breakdown by the types of expenditures.
- **Board & System Administration**
Reviews the total Board & System Administration expenditures, including the breakdown by the types of expenditures.
- **External Services**
Reviews the total External Services (international program) expenditures, including the breakdown by the types of expenditures.



Lethbridge School District No.51 Summary of Revenues Quarterly Reporting - February 28th, 2018

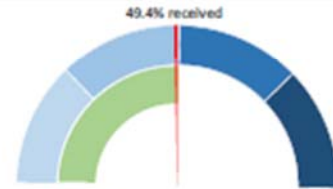
Financial Data as at March 12th, 2018

Alberta Education
Government of Alberta
Federal & First Nations
Fees
Other Sales & Services
Investment Income
Gifts & Donations
Rental of Facilities
Fundraising

Budget	Forecast	YTD	Variance	YTD %
119,236,335	59,872,959	57,991,925	1,881,033	48.6%
593,734	296,867	363,207	(66,340)	61.2%
268,128	134,064	238,759	(104,695)	89.0%
2,220,154	1,110,077	1,116,819	(6,742)	50.3%
847,640	612,385	896,887	(284,502)	105.8%
193,000	96,500	116,975	(20,475)	60.6%
390,000	195,000	328,247	(133,247)	84.2%
34,704	17,352	14,352	3,000	41.4%
2,461,000	1,230,500	1,310,034	(79,534)	53.2%
126,244,695	63,565,704	62,377,206	1,188,497	49.4%

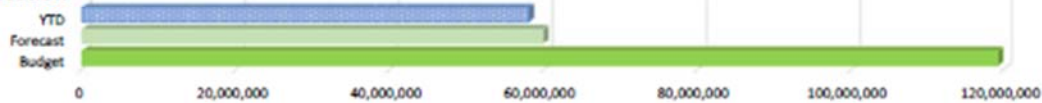
50.4%

Total Revenue Tachometer:



Year-to-date (YTD)
compared to budget
and forecast, including

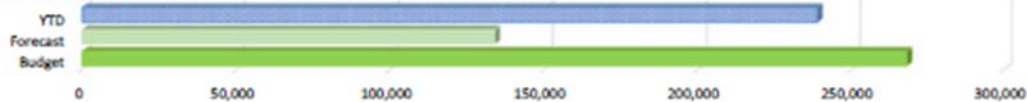
Alberta Education



Government of Alberta



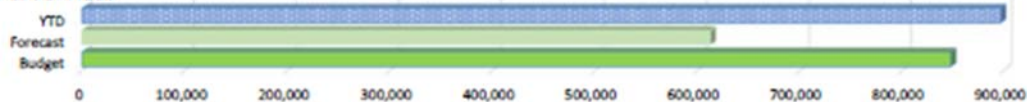
Federal & First Nations



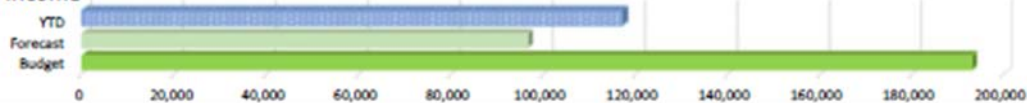
Fees



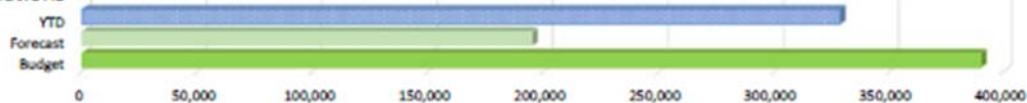
Other Sales & Services



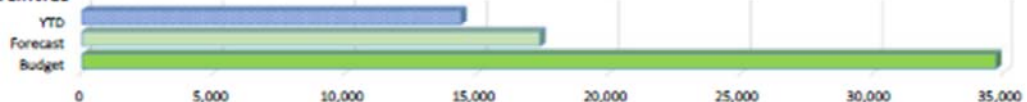
Investment Income



Gifts & Donations



Rental of Facilities



Fundraising





Lethbridge School District No.51

Summary of Expenses

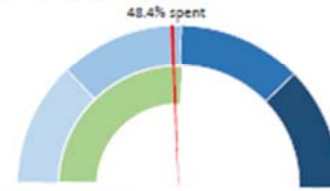
Quarterly Reporting - February 28th, 2018

Financial Data as at March 12th, 2018

	Budget	Forecast	YTD	Variance	YTD %
Salaries	81,125,980	40,562,991	39,048,972	1,514,019	48.1%
Benefits	19,627,543	9,946,253	9,807,910	138,342	50.0%
Professional Development	789,105	394,553	467,318	(72,766)	59.2%
Contracted Services	6,990,113	3,773,348	3,634,935	138,413	52.0%
Other Services	2,123,216	1,614,174	1,596,890	17,284	75.2%
Supplies	5,381,561	2,688,280	2,102,701	585,580	39.1%
Other Expenditures	1,500,829	752,915	281,384	471,531	18.7%
Bank Charges and Transfers	11,834,742	5,917,371	5,705,526	211,845	48.2%
	129,373,088	65,649,883	62,645,636	3,004,248	48.4%
		50.7%			

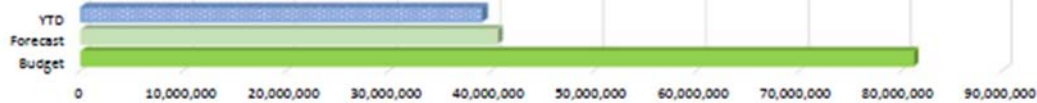
The forecasted figures have been estimated based on the approved "September 30th" budget and the timing of the transactions and journal entries (i.e. regular transactions, such as payroll, are based on 50% of the approved budget).

Total Expense Tachometer:

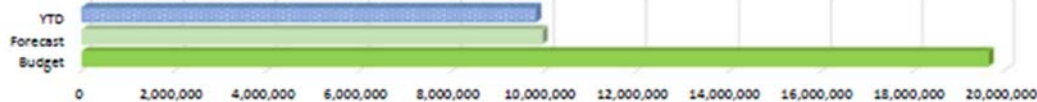


Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

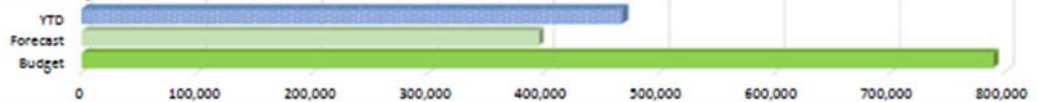
Salaries



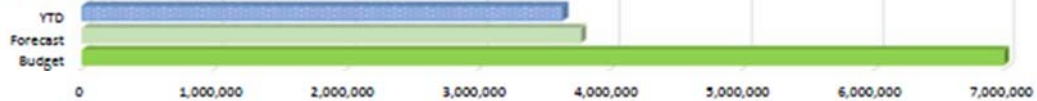
Benefits



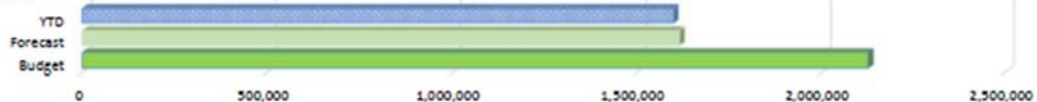
Professional Development



Contracted Services



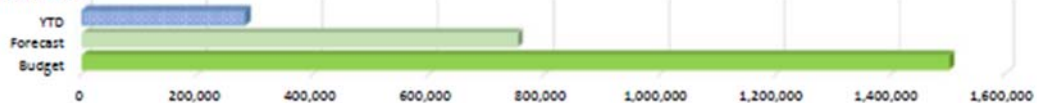
Other Services



Supplies



Other Expenditures





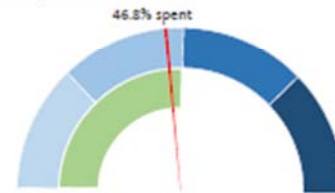
Instruction - ECS Summary Quarterly Reporting - February 28th, 2018

Financial Data as at March 12th, 2018

	Budget	Forecast	YTD	Variance	YTD %
Salaries	7,257,372	3,628,686	3,460,471	168,215	47.7%
Benefits	1,139,281	569,640	500,544	69,096	43.9%
Professional Development	50,000	25,000	18,211	6,789	36.4%
Contracted Services	105,450	52,725	30,810	21,915	29.2%
Other Services	67,000	33,500	41,339	(7,839)	61.7%
Supplies	114,947	57,474	33,578	23,895	29.2%
Other Expenditures	14,000	7,000	7,398	(398)	52.8%
Bank Charges and Transfers	0	0	0	0	0.0%
	8,748,049	4,374,024	4,092,352	281,672	46.8%

50.0%

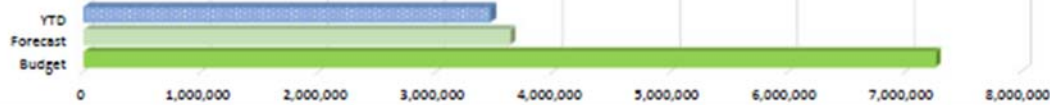
Total Expense Tachometer:



Year-to-date (YTD)
compared to budget
and forecast, including
% of budget indicator

The forecasted figures have been estimated based on the approved "September 30th" budget and the timing of the transactions and journal entries (i.e. regular transactions, such as payroll, are based on 50% of the approved budget).

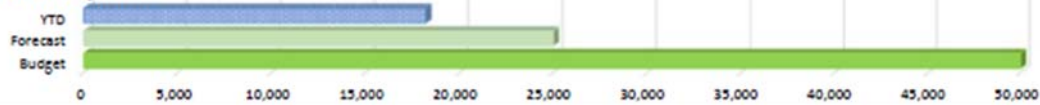
Salaries



Benefits



Professional Development



Contracted Services



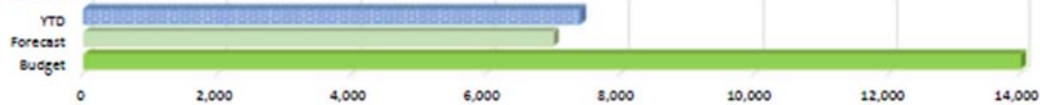
Other Services



Supplies



Other Expenditures





Instruction - Grades 1-12

Summary

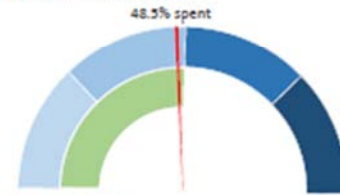
Quarterly Reporting - February 28th, 2018

Financial Data as at March 12th, 2018

	Budget	Forecast	YTD	Variance	YTD %
Salaries	67,704,271	33,852,136	32,624,722	1,227,414	48.2%
Benefits	16,918,203	8,591,583	8,570,595	20,988	50.7%
Professional Development	681,552	340,776	423,426	(82,650)	62.1%
Contracted Services	1,022,473	511,237	551,485	(40,248)	53.9%
Other Services	658,699	374,750	394,885	(20,136)	59.9%
Supplies	4,752,003	2,373,501	1,782,823	590,678	37.5%
Other Expenditures	1,197,779	601,390	236,253	365,136	19.7%
Bank Charges and Transfers	4,869,532	2,434,766	2,848,380	(413,614)	58.5%
	97,804,512	49,080,138	47,432,570	1,647,568	48.5%

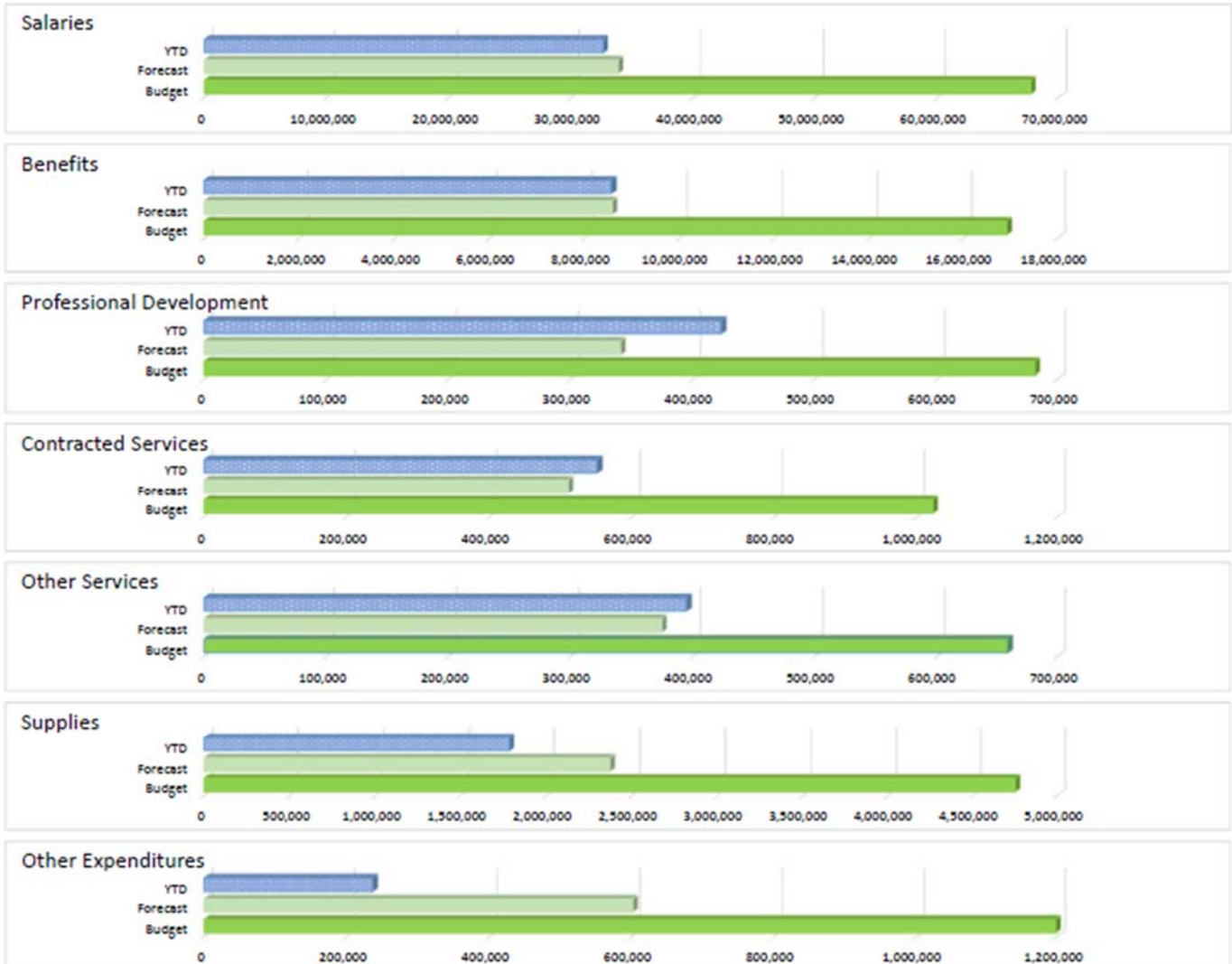
50.2%

Total Expense Tachometer:



Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

The forecasted figures have been estimated based on the approved "September 30th" budget and the timing of the transactions and journal entries (i.e. regular transactions, such as payroll, are based on 50% of the approved budget).



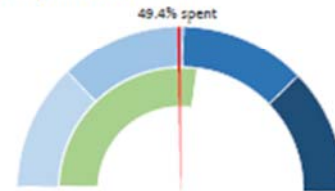


Plant Operations and Maintenance Summary Quarterly Reporting - February 28th, 2018

Financial Data as at March 12th, 2018

	Budget	Forecast	YTD	Variance	YTD %
Salaries	3,542,099	1,771,050	1,675,465	95,584	47.3%
Benefits	986,966	493,483	488,739	4,744	49.5%
Professional Development	22,050	11,025	625	10,400	2.8%
Contracted Services	3,119,489	1,824,286	1,894,360	(70,074)	60.7%
Other Services	992,532	891,232	825,649	65,583	83.2%
Supplies	315,723	157,862	165,956	(8,095)	52.6%
Other Expenditures	8,100	4,050	1,764	2,286	21.8%
Bank Charges and Transfers	6,813,154	3,406,577	2,749,889	656,688	40.4%
	15,800,113	8,559,564	7,802,447	757,117	49.4%

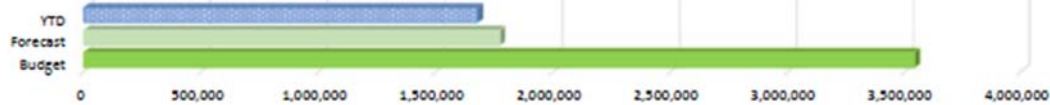
Total Expense Tachometer:



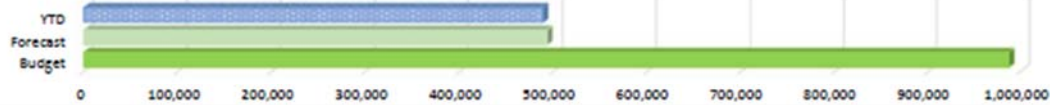
Year-to-date (YTD)
compared to budget
and forecast, including
% of budget indicator

The forecasted figures have been estimated based on the approved "September 30th" budget and the timing of the transactions and journal entries (i.e. regular transactions, such as payroll, are based on 50% of the approved budget).

Salaries



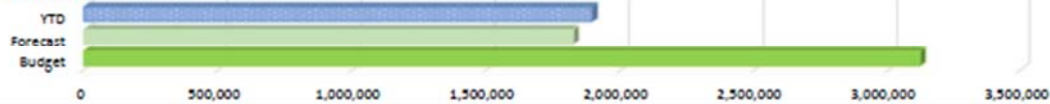
Benefits



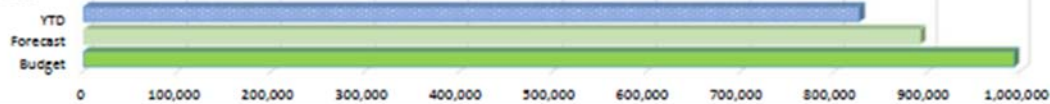
Professional Development



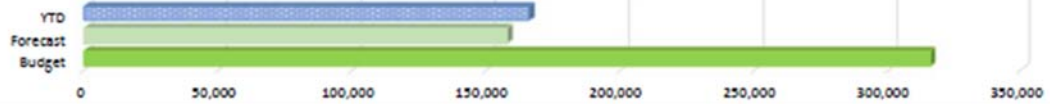
Contracted Services



Other Services



Supplies



Other Expenditures





Transportation Summary Quarterly Reporting - February 28th, 2018

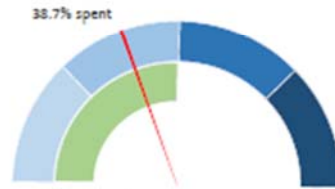
Financial Data as at March 12th, 2018

	Budget	Forecast	YTD	Variance	YTD %
Salaries	76,744	38,372	36,777	1,595	47.9%
Benefits	22,639	11,320	9,106	2,214	40.2%
Professional Development	2,500	1,250	750	500	30.0%
Contracted Services	2,311,445	1,155,723	874,480	281,242	37.8%
Other Services	0	0	71	(71)	N/A
Supplies	10,000	5,000	1,898	3,102	19.0%
Other Expenditures	2,000	1,000	3,453	(2,453)	172.6%
Bank Charges and Transfers	52,600	26,300	32,659	(6,359)	62.1%
	2,477,928	1,238,964	959,193	279,771	38.7%

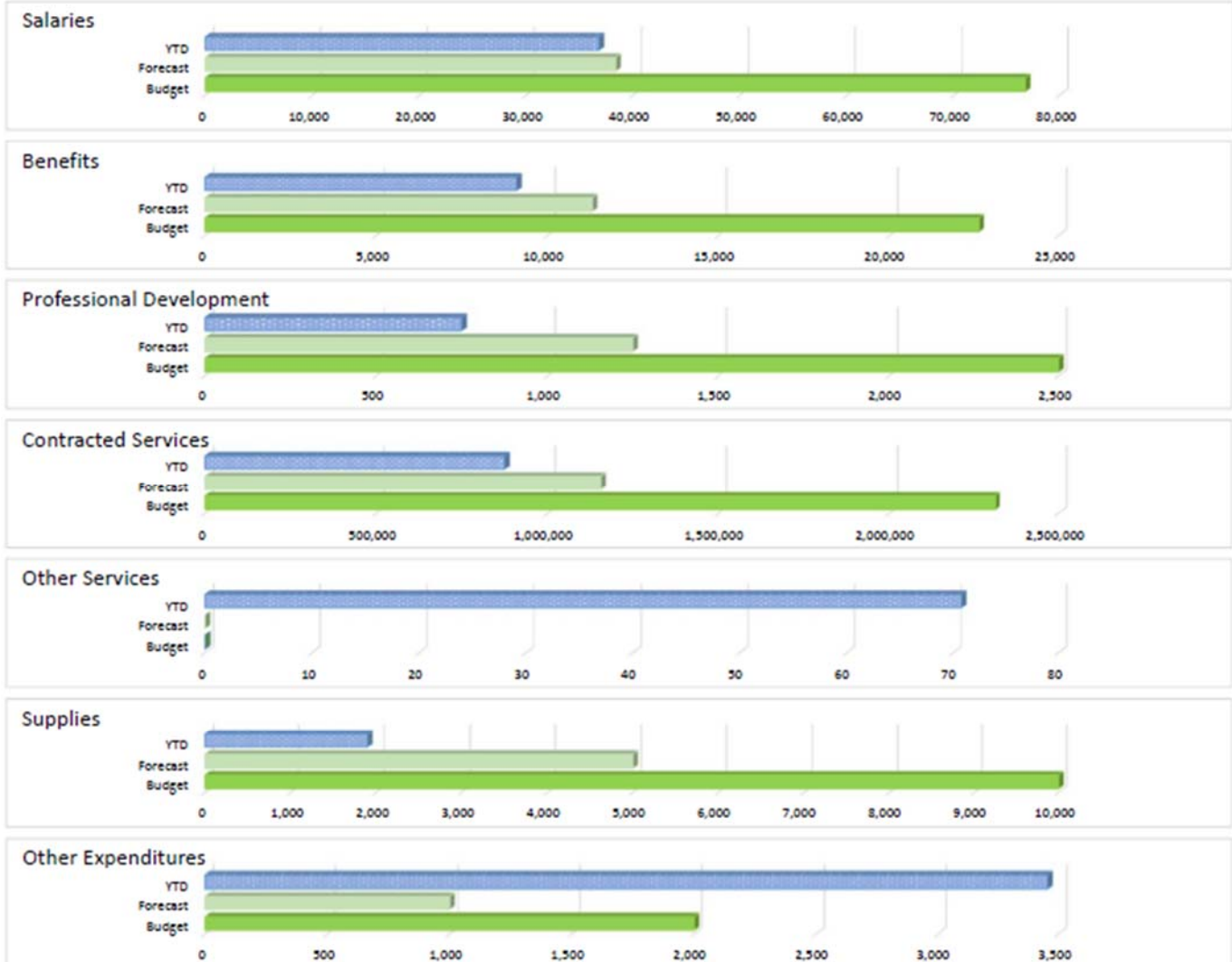
50.0%

The forecasted figures have been estimated based on the approved "September 30th" budget and the timing of the transactions and journal entries (i.e. regular transactions, such as payroll, are based on 50% of the approved budget).

Total Expense Tachometer:



Year-to-date (YTD)
compared to budget
and forecast, including
% of budget indicator



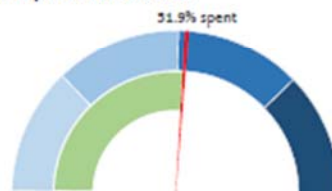


Board & System Administration Summary Quarterly Reporting - February 28th, 2018

Financial Data as at March 12th, 2018

	Budget	Forecast	YTD	Variance	YTD %
Salaries	2,470,021	1,235,010	1,212,676	22,334	49.1%
Benefits	551,585	275,792	236,520	39,272	42.9%
Professional Development	33,003	16,502	24,307	(7,805)	73.7%
Contracted Services	431,256	229,378	283,800	(54,422)	65.8%
Other Services	301,507	213,104	193,603	19,501	64.2%
Supplies	188,888	94,444	104,466	(10,022)	55.3%
Other Expenditures	89,640	44,820	32,585	12,235	36.4%
Bank Charges and Transfers	99,456	49,728	74,598	(24,870)	75.0%
	4,165,355	2,158,778	2,162,556	(3,778)	51.9%

Total Expense Tachometer:



Year-to-date (YTD)
compared to budget
and forecast, including
% of budget indicator

The forecasted figures have been estimated based on the approved "September 30th" budget and the timing of the transactions and journal entries (i.e. regular transactions, such as payroll, are based on 50% of the approved budget).

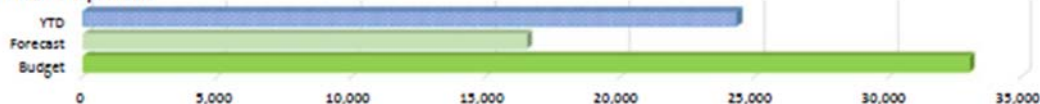
Salaries



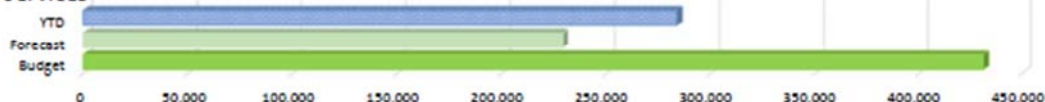
Benefits



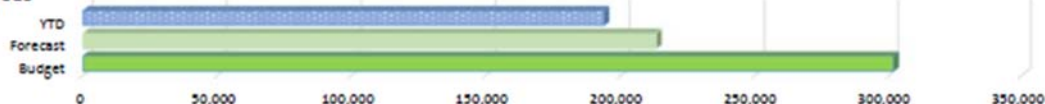
Professional Development



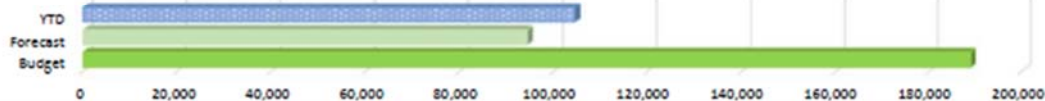
Contracted Services



Other Services



Supplies



Other Expenditures





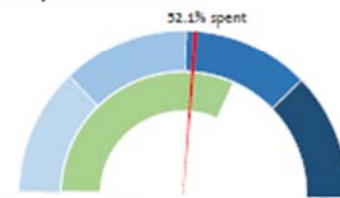
External Services Summary Quarterly Reporting - February 28th, 2018

Financial Data as at March 12th, 2018

	Budget	Forecast	YTD	Variance	YTD %
Salaries	75,474	37,737	38,860	(1,123)	51.5%
Benefits	8,868	4,434	2,405	2,029	27.1%
Professional Development	0	0	0	0	0.0%
Contracted Services	0	0	0	0	0.0%
Other Services	103,478	101,589	141,343	(39,754)	136.6%
Supplies	0	0	13,979	(13,979)	N/A
Other Expenditures	189,310	94,655	(69)	94,724	0.0%
Bank Charges and Transfers	0	0	0	0	0.0%
	377,130	238,415	196,518	41,897	52.1%

63.2%

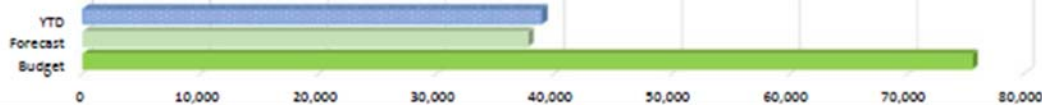
Total Expense Tachometer:



Year-to-date (YTD)
compared to budget
and forecast, including
% of budget indicator

The forecasted figures have been estimated based on the approved "September 30th" budget and the timing of the transactions and journal entries (i.e. regular transactions, such as payroll, are based on 50% of the approved budget).

Salaries



Benefits



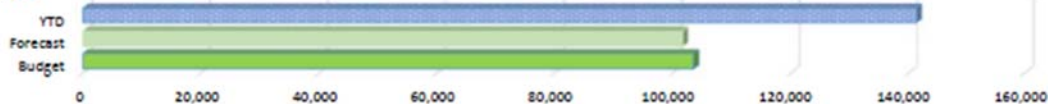
Professional Development



Contracted Services



Other Services



Supplies



Other Expenditures

