

Lethbridge School Division

Second Quarter Report

February 28th

2023

This document is Management's Discussion and Analysis of the Second Quarter for the period September 1, 2022 to February 28, 2023. *This financial information contained herein has not been audited.*

Report to the
Board of Trustees
March 28, 2023



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Lethbridge School Division
Management Discussion and Analysis Report
September 1, 2022 to February 28th, 2023

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Lethbridge School Division

Management Discussion and Analysis Report
Second Quarter Report

Executive Summary

Lethbridge School Division has a total budget of \$139.38 million (including use of reserves) and provides public education services to the citizens of the City of Lethbridge, Alberta, Canada.

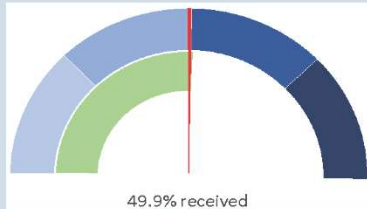
The School Division was established in 1886 and has proudly served our community for over 135 years. Lethbridge School Division serves over 11,957 students from early education (pre-school) to grade twelve. The Division provides high quality learning experiences for students through a broad range of educational programs in twenty-four (24) schools and four (4) institutional programs.

The Division has experienced continued growth in enrolment in 2022-2023 of 277 students (2.37%) over the 2021-2022 enrolment. The Division has continued to recover since the decline in students in 2020-2021 due to the COVID-19 pandemic.

Lethbridge School Division 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 Division or school-based administrator. The executive summary presents highlights of the school division's financial operations for the period September 1, 2022 until February 28th, 2023 to provide fiscal accountability within the established guidelines.



Pink Shirt Day recognized throughout the Division on February 16, 2023



Total Revenues



Total Expenditures

Overview:

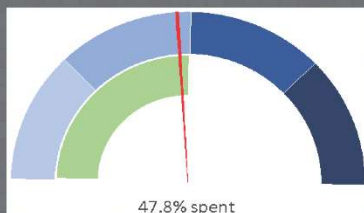
The following is an overview of the quarterly reporting on the operations of Lethbridge School Division. This report is for the 2nd quarter of the year (up to February 28, 2023).

The graphs/charts compare the year-to-date amounts to the budget for the period. The budget included in this report is the Division's 2022/2023 operating budget (updated fall budget - may differ from legally adopted budget as included in the financial statements).

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

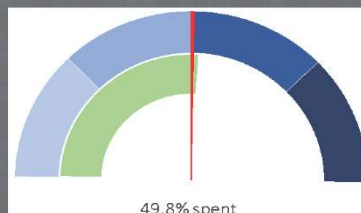
Instruction - Pre-K



Budget: \$ 3,649,310
Forecast: \$ 1,824,656 (50.0%)
Year-to-date: \$ 1,744,550 (47.8%)



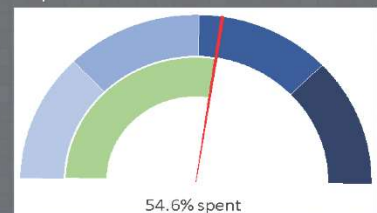
Instruction - ECS to Grade 12



Budget: \$ 109,231,128
Forecast: \$ 56,209,554 (51.3%)
Year-to-date: \$ 54,401,330 (49.8%)



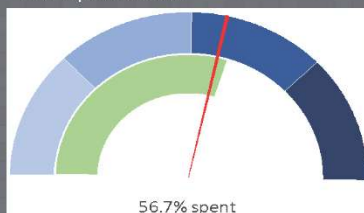
Operation & Maintenance



Budget: \$ 17,523,243
Forecast: \$ 9,665,412 (55.2%)
Year-to-date: \$ 9,559,873 (54.6%)



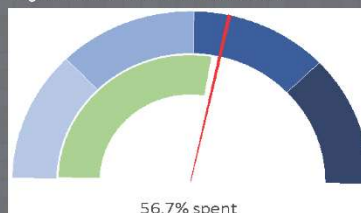
Transportation



Budget: \$ 3,188,800
Forecast: \$ 1,888,576 (59.2%)
Year-to-date: \$ 1,807,656 (56.7%)



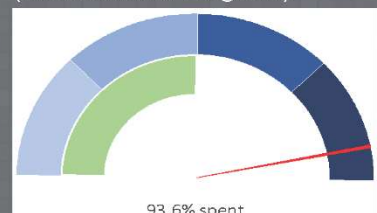
System Administration



Budget: \$ 4,189,894
Forecast: \$ 2,305,313 (54.8%)
Year-to-date: \$ 2,382,656 (56.7%)



External Services (International Program)

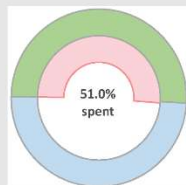


Budget: \$ 300,000
Forecast: \$ 150,000 (50.0%)
Year-to-date: \$ 280,675 (93.6%)



Salaries, Benefits & Professional Development

For all the Departments

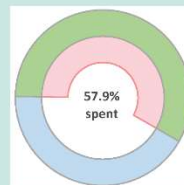


Budget: \$ 107,045,905
Forecast: \$ 54,469,853 (51.0%)
Year-to-date: \$ 54,574,435 (51.1%)



Contracted Services

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

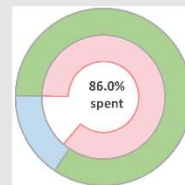


Budget: \$ 8,156,853
Forecast: \$ 4,686,167 (58.0%)
Year-to-date: \$ 4,683,520 (57.9%)



Other Services

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

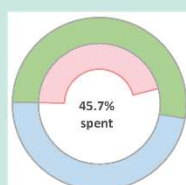


Budget: \$ 2,678,746
Forecast: \$ 2,272,817 (84.1%)
Year-to-date: \$ 2,324,868 (86.0%)



Supplies

General supplies, Technology, Maintenance, Small Equipment

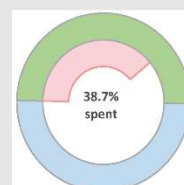


Budget: \$ 5,680,944
Forecast: \$ 3,011,921 (52.5%)
Year-to-date: \$ 2,621,588 (45.7%)



Other Expenditures

Contingency, Travel, Car Allowances, Renovations

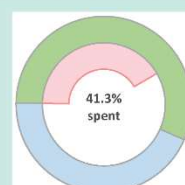


Budget: \$ 664,400
Forecast: \$ 326,449 (50.2%)
Year-to-date: \$ 252,808 (38.7%)



Transfers, SGF, & Capital/IMR

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



Budget: \$ 13,855,529
Forecast: \$ 7,276,304 (52.5%)
Year-to-date: \$ 5,719,520 (41.3%)



TYPES OF EXPENSES

Operations Overview

As shown in the “Finance at a Glance” report, [Lethbridge School Division](#) is operating financially as anticipated based on the approved budget and the forecasted budget for February 28th, 2023.



The following is a brief analysis on the types of expenses:

- **Salaries, Benefits & Professional Development** are slightly more than the forecasted budget. This increase is due to the timing of staff being hired throughout the year.
- **Contracted Services** are in line with forecasted costs for this quarter which is expected.
- **Other Services** are more than the forecasted budget. This is mostly related to the timing of the international program expenditures during the year (more expenses in QTR 1 and 2).
- **Supplies** are less than the forecasted budget. This is mostly due to some of the general school supplies and small equipment are still to be purchased.
- **Other Expenditures** are less than the forecasted budget. This is due to a large portion is for the 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** are less than the forecasted budget. This mostly relates to School Generated Funds (SGF) expenditures are still to be incurred. These costs reductions are somewhat offset by the Infrastructure, Maintenance and Renewal (IMR) operating expenditures being slightly more than the forecasted amount (based on the timing of these IMR projects).



Flag Day at Senator Joyce Fairbairn Middle School

Financial Position

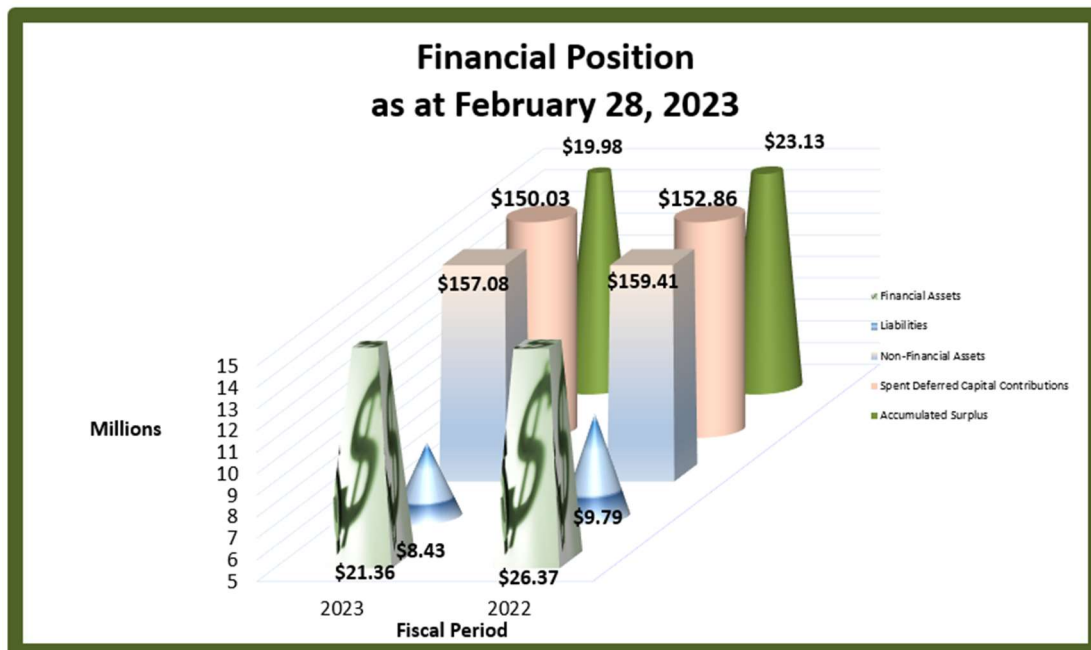
As at February 28, 2023, [Lethbridge School Division](#) has total financial assets of \$21.36 million and liabilities of \$8.43 million for net financial assets of \$12.93 million. A net financial asset position indicates that the Division has sufficient assets to cover its financial obligations.

The Division had net financial assets of \$12.93 million. Of this \$12.93 million, \$6.82 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 \$471,484 of unrestricted reserves, \$6.02 million of capital reserves, and \$320,000 of endowment funds.

There is \$157.08 million of non-financial assets (tangible capital assets, inventory of supplies, and prepaid expenses) which are represented mostly by supported capital assets of \$156.38 million, the Division's investment in capital assets of \$6.35 million, prepaid expenses, and other non-financial assets.

The Statement of Financial Position has specifically excluded the deferred contributions related to the unamortized portion of supported capital assets (referred to as Spent Deferred Capital Contributions), 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 and other external sources.

Together the Net Financial Assets, Non-Financial Assets, and Spent Deferred Capital Contributions (SDCC) equal the total Accumulated Surplus of \$19.98 million. The chart below compares the financial position of February 28th with the prior year.



Lethbridge School Division
STATEMENT OF FINANCIAL POSITION
As at February 28th, 2023

	February 28, 2023	February 28, 2022
FINANCIAL ASSETS		
Cash and cash equivalents	\$10,302,172	\$11,786,422
Accounts receivable (net after allowances)	\$709,538	\$4,551,425
Portfolio investments	\$10,343,731	\$10,032,313
Other financial assets	\$0	\$0
Total financial assets	\$21,355,441	\$26,370,160
LIABILITIES		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$6,716,457	\$7,040,363
Deferred contributions	\$1,477,119	\$2,518,638
Employee future benefit liabilities	\$234,014	\$228,277
Other liabilities	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$0	\$0
Unsupported: Debentures and capital loans	\$0	\$0
Capital leases	\$0	\$0
Mortgages	\$0	\$0
Total liabilities	\$8,427,590	\$9,787,278
Net Financial Assets (Net Debt)	\$12,927,851	\$16,582,882
NON-FINANCIAL ASSETS		
Tangible capital assets	\$156,376,565	\$158,565,113
Inventory of supplies	\$399,397	\$378,730
Prepaid expenses	\$305,819	\$461,272
Total non-financial assets	\$157,081,781	\$159,405,115
Net assets before spent deferred contributions	\$170,009,632	\$175,987,998
Spent deferred capital contribution (SDCC)	\$150,031,051	\$152,859,898
Net assets	\$19,978,581	\$23,128,100
NET ASSETS (ACCUMULATED SURPLUS)		
Unrestricted surplus	\$471,484	\$691,488
Operating reserves	\$6,817,029	\$9,219,292
Accumulated Surplus from Operations	\$7,288,513	\$9,910,780
Investment in capital assets	\$6,345,514	\$5,705,213
Capital reserves	\$6,024,680	\$7,192,233
Endowments	\$319,874	\$319,874
Total Accumulated Surplus (Deficit)	\$19,978,581	\$23,128,100

The statement above compares the Financial Position of the 2nd quarter of 2022/2023 to the 2nd quarter of the prior year for comparative purposes.

Lethbridge School Division
Notes to the Statement of Financial Position
As at February 28th, 2023

FINANCIAL ASSETS:

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

Cash and Cash Equivalents

Cash at February 28th, 2023 includes deferred contributions, endowment funds, and Accumulated Surplus from Operations.

Accounts Receivable

Accounts receivable at February 28th, 2023 includes GST rebates receivable, capital contributions from the Province, and other miscellaneous funds owing to the Division. In the last quarter, a large receivable was paid by Alberta Education (the final payment for the Dr. Robert Plaxton Elementary School project) therefore a decrease in accounts receivable was expected.

Portfolio Investments

Portfolio investments represent GIC's and term deposits that have a maturity of greater than three-months. To maximize the Division's investment income, the Division moved funds from Cash into Term deposit accounts that provide a higher rate of return.

Total Financial Assets as of February 28, 2023 are \$21.36 million.



Friendship Day celebrated at
Immanuel Christian Elementary
School

FINANCIAL LIABILITIES:

Accounts Payable

Accounts payable at February 28, 2023 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.

Accounts Payable also includes unearned revenues, including prepaid international fees for the following schools year and externally restricted School Generated Funds, such as specific school activity fees. These unearned revenues are classified within accounts payable as these types of transactions require that goods and/or services are to be provided in the future by the Division to the groups/individuals that directly paid these fees.

Deferred Contributions

Included the Deferred Operating Contributions and the Unspent Deferred Capital Contributions (UDCC).

Deferred Operating Contributions is mainly unspent Infrastructure, Maintenance and Renewal (IMR) grant funding and other grant funding requiring eligible expenditures. Contributions are allocated to revenue as funds are expended.

Unspent Deferred Capital Contributions (UDCC) relates to capital grant contributions received that has not been expended on the related capital projects. This typically occurs with modular and capital planning grants that a large portion is received at the beginning of the project. Large capital construction projects typically receive progress-based grant contributions based on costs already expended on the capital project.

Employee Future Benefits

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

Total Financial Liabilities as of February 28, 2023 are \$8.43 million.

NET FINANCIAL ASSETS (DEBT):

Net financial assets, which are the funds available (owing) after discharging the Division's financial obligations, is a **net asset position of \$12.93 million.**

The Statement of Financial Position has specifically excluded the deferred contributions related to the unamortized portion of supported capital assets (referred to as Spent Deferred Capital Contributions).

Total Net Assets as of February 28, 2023 are \$12.93 million.



Gilbert Paterson Middle School
Presents Treasure Island

NON-FINANCIAL ASSETS:

Non-financial assets are tangible assets that are used in the operations of the Division 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 Division. These assets are amortized over their estimated useful lives to arrive at a net value of \$156.38 million as of February 28, 2023.

Supported capital activity during the year thus far includes capital modernization at Victoria Park High School through Capital Maintenance and Renewal (CMR) grant funding, and Alberta Infrastructure costs associated with the new elementary school being built in Garry Station in west Lethbridge and modulars at Coalbanks Elementary School and Chinook High School.



Construction on new westside elementary school to begin this summer

Inventory of Supplies

Inventory of supplies represent the warehouse and caretaking supplies and materials on hand to be used in a subsequent fiscal period.

Prepaid Expenses

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

Total Non-Financial Assets as of February 28, 2023 are \$157.08 million.

SPENT DEFERRED CAPITAL CONTRIBUTIONS (UDCC)

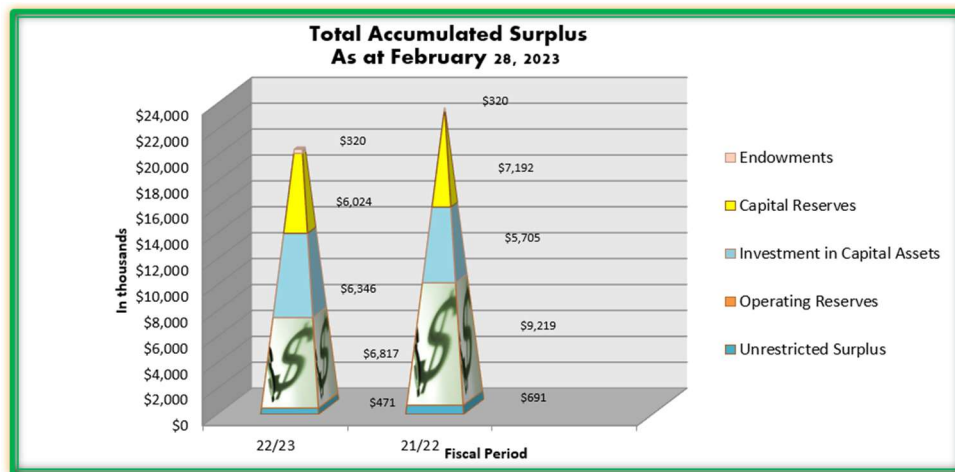
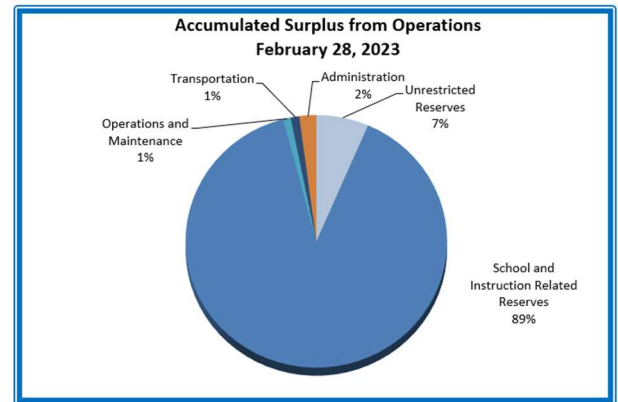
Spent Deferred Capital Contributions (SDCC) relates to deferred contributions related to the unamortized portion of supported capital assets (referred to as SDCC), which will be amortized into revenues in subsequent years to offset the amortization cost of supported capital assets. Supported Capital Assets are those assets that have been funded by the Province of Alberta and other external sources.

Total SDCC as of February 28, 2023 are \$150.03 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 Division, where the principal must be maintained permanently, called endowments, are also included in accumulated surplus.

The restricted operating reserves consist of 89% related to school and instruction reserves which includes reserves held at school sites for future operating expenditures, 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 Division.

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

Capital reserves are funds that have been set aside for future replacement of Division assets that are not supported by the Province or external contributions. The Division 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 Division which consists of both operating and capital funds is \$19.98 million. The total of net financial assets, non-financial assets, and the spent deferred capital contributions (SDCC) equal the total accumulated surplus at February 28, 2023.

Operations

Budget Update as of September 30th

The revised budget for the 2022-2023 school year reflects changes to the Division budget as of September 30th, 2022, based on the additional information received since the preliminary budget.

The Division originally planned on a projected student enrolment of 11,813 students in the preliminary budget. However, the operating budget was updated for the actual enrolment of 11,957 students. This increase in students made the Division eligible for an enrolment growth grant from Alberta Education. To date the Division has received \$140,300 in the 2022-2023 year.

The Division also received \$219,153 of Learning Disruption Grant (BOOST Program – for literacy and numeracy programs), \$50,000 for the Dual Credit program with Lethbridge College and the University of Lethbridge, \$90,000 for a new mental health pilot program grant (Digital Wellness), \$93,000 for support to Ukrainian students (included in the Inclusive Education budget), \$1.08 million for teacher salary settlement (to cover salary increases from the new ATA agreement as was finalized after the preliminary budget submission) and \$540,800 of Facility Leave grant funding (flow-through funding for facility leases). Overall revenue, including use of reserves, in the revised budget increased by \$3.42 million over preliminary budget projections developed in May 2022.

In budget 2022-2023, \$4.3 million of one-time reserves will be utilized for Division and school-based priorities. The use of reserves was increased from the preliminary budget with additional reserves being utilized to ensure that the Division will meet Alberta Education's reserve cap of 3.15% at August 31, 2023 (the Division was at 5.29% at August 31, 2022).



Mike Mountain Horse Elementary School Hosts Annual ComiCon Celebration

Lethbridge School Division
STATEMENT OF OPERATIONS
For the period ended February 28, 2023

	Budget Information		Forecast	Actual Results	Variances		Projection	
	Preliminary Budget: 2022-2023 (May 2022)	Updated "September 30th" Operating Budget 2022-2023 (Sept 30th 2022)	Forecasted To February 28th	Actual Year Ended February 28th	% Expended Revised Budget	% Expended Forecast to February 28th, 2023	August 31st Projection	Change from Updated Budget
REVENUES								
Government of Alberta	\$124,804,721	\$127,357,821	\$63,636,331	\$64,697,911	50.80%	101.68%	\$127,423,106	\$65,285
Federal and Other Government	\$388,944	\$388,944	\$0	\$0	0.00%	0.00%	\$388,944	\$0
Fees	\$4,755,335	\$3,995,105	\$2,718,530	\$987,337	24.71%	36.32%	\$3,995,105	\$0
Sales and Services	\$594,070	\$594,000	\$587,500	\$466,314	78.50%	79.33%	\$-,094,000	\$500,000
Investment Income	\$193,030	\$193,000	\$96,500	\$292,056	151.32%	302.65%	\$193,000	\$0
Donations and Other Contributions	\$2,520,030	\$2,520,000	\$1,614,876	\$870,714	34.55%	53.92%	\$2,520,000	\$0
Other Revenues	\$34,724	\$34,704	\$17,352	\$25,400	73.19%	146.38%	\$34,704	\$0
Total Revenues	\$133,290,674	\$135,083,574	\$68,661,389	\$67,339,732	49.85%	98.08%	\$135,648,859	\$565,285
EXPENSES								
Instruction - Pre-K	\$3,564,137	\$3,649,310	\$1,824,656	\$1,744,550	47.80%	95.61%	\$3,649,310	\$0
Instruction - K to Grade 12	\$106,568,798	\$109,231,128	\$56,209,554	\$54,401,330	49.80%	96.78%	\$109,231,128	\$0
Operations and Maintenance	\$17,152,835	\$17,523,243	\$9,665,412	\$9,559,873	54.56%	98.91%	\$17,523,243	\$0
Transportation	\$3,088,830	\$3,188,800	\$1,888,576	\$1,807,656	56.69%	95.72%	\$3,188,800	\$0
Administration	\$4,181,135	\$4,189,894	\$2,305,313	\$2,382,656	56.87%	103.35%	\$4,189,894	\$0
External services (Inferiores/Services)	\$300,030	\$300,000	\$150,000	\$280,675	93.56%	187.12%	\$300,000	\$500,000
Total Expenses	\$134,855,855	\$138,082,375	\$72,043,511	\$70,176,740	50.82%	97.41%	\$138,082,375	\$500,000
Operating surplus (deficit)	(\$1,565,181)	(\$2,998,801)	(\$3,382,122)	(\$2,837,008)			(\$1,433,516)	\$65,285
Accumulated Surplus from Operations beginning of Year	\$10,080,124	\$10,080,124	\$10,080,124	\$10,080,124			\$10,080,124	
Transfers to/from capital reserves, endowments, & capital	(\$977,516)	(\$1,300,111)	(\$1,300,111)	(\$1,300,111)			(\$1,300,111)	
Accumulated Operating Surplus (ASO) at end of period	\$7,537,427	\$5,781,212	\$5,397,891	\$5,943,005			\$6,346,497	
School Generated Funds included in Accumulated Operating Surplus	(\$3,045,375)	(\$3,045,375)	(\$3,045,375)	(\$3,126,971)			(\$3,126,971)	
Adjusted Accumulated Operating Surplus (Adjusted ASO) at end of period	\$4,492,052	\$2,735,837	\$2,352,516	\$2,816,034			\$3,219,526	
Adjusted ASO as a % of budgeted expenditures (excluding SFE accounts)	3.33%	1.98%	1.70%	4.01%			7.35%	

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 2022. 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. 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, leases and international program revenues/expenses are typically paid/received in the 1st quarter.
 - Educational Assistants and other 10-month support staff are forecasted based on the number of hours in each period.
- 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, 2023. 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).

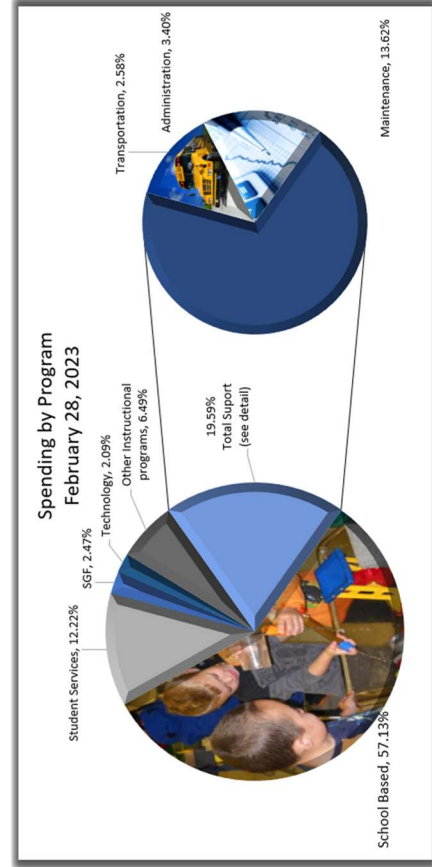
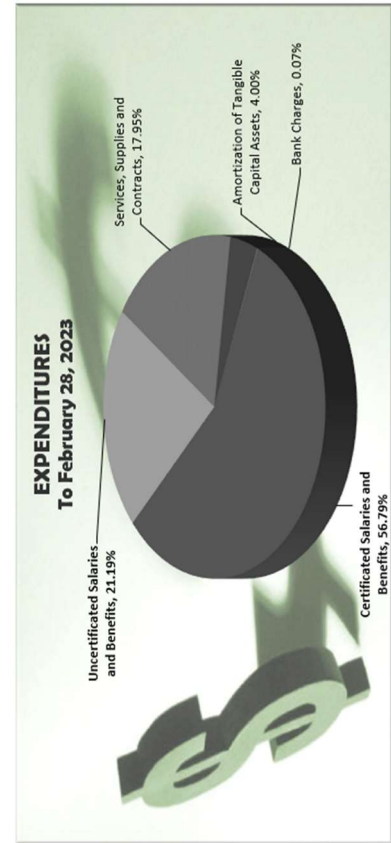
OPERATION RESULTS:

For the six (6) months ended February 28, 2023, \$67.34 million of revenues have been recorded which is 49.85% of budget. Based on the forecasted timing of revenues received/recognized, it was forecasted that a total of \$68.66 million would have been received in the reporting period. The actuals are under the forecasted amounts. This is due to fees, funding and donations being under forecasted amounts but are being offset by Alberta Education funding and investment income where the actuals were above the forecasted amount for this quarter.

Expenditures are \$70.18 million as of February 28, 2023, which is 50.82% of the budget. Based on the forecasted timing of expenditures being paid/recognized, it was forecasted that a total of \$72.04 million would have been incurred in the reporting period. The actuals were less than forecasted. Overall, the expenditures recorded are consistent with the forecasted budget as it accounts for 97.41% of the forecast. This is also an indicator that the budgets are being carefully monitored throughout the Division to ensure that the departments are not incurring cost overruns.

Lethbridge School Division
Schedule of Program Operations
For the period ended February 28, 2023

	Instruction (Pre-K)	Instruction (K to Grade 12)	Operations & Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL Budget	% Expended of Budget
UPDATED BUDGET 2022-2023 (September 30th)	\$3,649,310	\$109,231,128	\$17,523,243	\$3,188,800	\$4,189,894	\$300,000	\$138,082,375		
EXPENSES									
Certificated salaries and benefits	\$239,537	\$38,997,270	\$0	\$0	\$401,222	\$41,799	\$39,679,828	\$78,261,610	50.71%
Non-certificated salaries and benefits	\$1,495,405	\$9,816,606	\$2,432,932	\$61,209	\$1,123,733	\$28,090	\$14,957,965	\$28,142,092	53.15%
SUB - TOTAL	\$1,734,942	\$48,813,876	\$2,432,932	\$61,209	\$1,524,955	\$69,879	\$54,637,793	\$106,393,702	51.35%
Services, contracts and supplies	\$9,608	\$5,150,231	\$4,782,101	\$1,746,447	\$790,058	\$210,796	\$12,669,241	\$26,070,835	48.60%
Amortization of capital assets		\$390,420	\$2,394,840	\$0	\$67,643	\$0	\$2,822,903	\$5,582,838	50.56%
Interest and charges		\$46,803	\$0	\$0	\$0	\$0	\$46,803	\$36,000	133.72%
Losses on disposal of capital assets		\$0	\$0	\$0	\$0	\$0	\$0	\$0	100.00%
TOTAL EXPENSES	\$1,744,550	\$54,401,330	\$9,559,873	\$1,807,656	\$2,392,656	\$280,675	\$70,176,740	\$138,082,375	50.82%
Total unexpended funds period to date	\$1,904,760	\$54,829,798	\$7,963,370	\$1,381,144	\$1,807,238	\$19,325	\$67,905,635	\$138,082,375	49.18%
% Expended of Budget	47.80%	49.80%	54.56%	56.69%	56.87%	93.56%	50.82%		
% Expended of Forecast	95.61%	96.78%	98.91%	95.72%	103.95%	187.12%	97.41%		
AUGUST 31ST - PROJECTION	\$3,649,310	\$109,231,128	\$17,523,243	\$3,188,800	\$4,189,894	\$800,000	\$138,692,375		



Lethbridge School Division
Notes to the Statement of Operations
For the six (6) months ended February 28th, 2023

REVENUES:

Revenues are reported by type for the Division. 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 over 94% of the Division'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 Division has received 50.80% of the total budget (or 101.68% of the forecasted funding).

There is also an additional \$65,285 that has been added to the Government of Alberta funding due to additional enrolment growth revenue of \$37,785 and support for Ukrainian students of \$27,500. These two amounts were not known at the time of the creation of the September 30th budget and therefore have been added for the quarterly reporting.

Federal and Other Government

Represents amounts billed for tuition for students living on the Kainai reserve and funding from providing transportation services to another school division. The First Nations tuition funding is anticipated at the third quarter based on the time of billing.

Fees

Reflects fees that are collected for optional programming fees, school generated activity fees, and preschool fees. Based on the forecasts of the second quarter, the Division has received 22.5% of budgeted fees.

Sales and Services

Sales and services include international students, University of Lethbridge secondment payments and other school generated funds. Based on the forecasts for the second quarter, the Division has received 78.5% of the total budget.

Due to the increase in the international students program, the fee revenue budget has been adjusted by \$500,000. This program is self-sustaining and therefore the increase in expenses is also expected. (See expense details for additional information).

Investment Income

Investment income includes interest earned on the Division's portfolio investments, which has traditionally been budgeted conservatively. Based on the forecasts of the second quarter, the Division has received 151.32% of the total budget. This is higher than budgeted due to increased interest rates over the past year. The budgeted amount is to be re-evaluated for the 2023-2024 preliminary budget to better reflect increased interest rates which the Division was able to access.

Donations and Other Contributions

Donations and other contributions are revenues that have been received for school generated activities fundraising/donations and donations for the Ready Set Go programs. The Division has received 34.55% of the total budget.

Other Revenues

Other revenues include rentals, gains on disposal of tangible capital assets, and other revenues. There are 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. There were no disposals of tangible capital assets in the second quarter of 2023.

Overall, revenues are comparable to the operating budget as at February 28, 2023 as 49.85% of the operating budget has been received (or 98.08% of the forecasted funding).

EXPENDITURES:

Expenditures are reported as a total for each functional area within the Division. 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 – Pre-Kindergarten

Instruction – Pre K, represents expenditures from early education, which includes the early education program and the program unit funding (PUF) for early learners requiring specialized supports. Pre K expenditures are at 47.80% of the total budget (or 95.61% of forecasted costs).

Instruction- Kindergarten to Grade 12

Instruction K to Grade 12, represent expenditures from kindergarten to grade twelve, school generated activities and supporting programs such as Inclusive Education, Technology, Instructional support, counselling, Indigenous programming, and Institutional programs. Instructional expenditures are at 49.80% of the total budget (or 96.78% of forecasted costs). See the *Statement of Instructional (Pre-K to Grade 12) Program Expenditures* for details of the major programs within this functional area.



Carnaval Week at Ecole Agnes Davidson

Operations and Maintenance

Operations and maintenance expenditures represent spending on operating and maintaining the Division'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 54.56% of the total budget (or 98.91% of forecasted costs). Actual costs are slightly under forecasted costs due to the timing of the projects which can fluctuate during the year depending on scheduling and availability of products.

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 provided by Southland Transportation Ltd. Costs include the provision of specialized bussing needs for students with disabilities. Transportation expenditures are at 56.69% of the total budget (or 95.72% of forecasted costs).

System Administration

System 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 56.87% of the total budget (or 103.35% of forecasted costs). The actual are higher than forecasted due to increased contracted services so far in the year. Included in these contracted services is a Asset Retirement Obligations (ARO) audit requested by Alberta Education for the implementation of a new Public Sector Accounting Standard (PSAS) that is applicable starting in 2023. School divisions throughout the province were selected for this audit.

External Services

An external service represents costs that are outside regular provincially mandated instruction and operations. The International Services program provides programming to students who attend the Division 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 93.56% of the total budget (or 187.12% of forecasted costs).

The increase in forecasted costs is due to the popularity of the Division's international program. Revenue was budgeted at \$300,000, however for 2022/2023 the Division is expected to earn \$800,000. Given that this is a self-sustaining program (revenue brought in covers all the expenses), it is expected that the expenses also increase. This is resulting in a skewed budgeted and forecasted amount. The budgeted amount is being reviewed for the 2023-2024 preliminary budget to better accurately reflect the revenues and expenses of the program.

Overall, expenditures are less than budgeted as at February 28, 2023 at 50.82% (forecasted at 52.2%).

Lethbridge School Division
Schedule of Instructional (Pre K to Grade 12) Program Expenditures

For the period ended February 28, 2023

PROGRAM	Budget: Updated Budget 2022-2023 (Sept 30th 2022)	Forecast Forecasted To February 28th	Actual Results Actual Year Ended February 28th	Variances		Projection	
				% Expended Updated Budget	% Expended Forecast to August 31st	August 31st Projection	Change from Updated Budget
Early Education Programs	\$3,649,310	\$1,824,656	\$1,743,500	47.78%	95.55%	\$3,649,310	\$0
School Based Instruction (K-12)	\$71,395,647	\$35,791,202	\$35,209,347	49.32%	98.37%	\$71,395,647	\$0
Inclusive Learning Supports	\$10,572,361	\$5,969,516	\$5,808,362	54.94%	97.30%	\$10,572,361	\$0
Shared Instructional Services	\$10,942,768	\$5,565,971	\$7,220,550	65.98%	100.00%	\$10,942,768	\$0
School Generated Funds Activities	\$6,649,105	\$4,197,580	\$1,735,059	26.09%	41.33%	\$5,649,105	\$0
Technology	\$3,045,280	\$1,289,354	\$1,246,719	40.94%	96.69%	\$3,045,280	\$0
Institutional Programs	\$1,036,911	\$510,710	\$504,444	48.65%	98.77%	\$1,036,911	\$0
Division of Instructional Services	\$798,054	\$389,027	\$375,729	47.08%	94.16%	\$798,054	\$0
Indigenous Programming	\$639,097	\$319,548	\$326,939	51.16%	102.31%	\$639,097	\$0
Counselling Program	\$3,111,517	\$1,555,759	\$1,546,803	49.71%	99.42%	\$3,111,517	\$0
Other Instructional Programs	\$1,040,388	\$610,887	\$428,428	41.18%	70.13%	\$1,040,388	\$0
Total Instructional (Pre K to Grade 12) Program Expenditures	\$112,880,438	\$58,034,210	\$56,145,880	49.74%	96.75%	\$112,880,438	\$0

Other Instructional Programs:
Community Outreach School
Downtown LA
High School Off Campus
Distance Learning Program
Poverty Committee
Making Connections
BOOST Program

Institutional Programs:
Herber House School
CAMP (Lethbridge Regional Hospital School)
Pleasant School
Stafford Ridge School (AADAQ)

Inclusive Learning Supports:
Inclusive Education
English as a Second Language

Lethbridge School Division
Notes to the Schedule of Instructional (Pre K to Grade 12)
Program Expenditures
For the six (6) months ended February 28th, 2023

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

Early Education Programs

These expenditures represent costs in early education programs (EEP), and program unit funding (PUF). Early education programs are at 47.78% of their total budget.

School Based Instruction

These expenditures represent expenditures at school sites. School Based Instruction expenditures are at 49.32% of the total budget. See the *Statement School Based Instruction Expenditures* for details of the each of the schools.

Inclusive Learning Supports

Inclusive Learning Supports includes expenditures for Inclusive Education and English as an Additional 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. The forecasted budget is increased from the standard 25% as the educational assistants and paid over 10 months. Therefore, a high portion is forecasted over the period based on scheduled hours worked. Inclusive Learnings Supports expenditures are at 54.94% spent of their total budget.

Shared Instructional Services

Shared Instructional Services includes programs and expenditures that provide support to schools within the Division. Expenditures include administrative allowances, the provision for sick leave, 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 2nd quarter. Shared Instructional Services expenditures are at 65.98% spent of the total budget.



**Lethbridge Hurricanes
visit Senator
Buchanan Elementary**

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 26.09% of the total budget. This is lower than anticipated because all fees are budgeted for, regardless if they end up actually being charged.

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 division for the implementation of information and communication technology. Technology expenditures are at 40.94% spent of the total budget.

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 48.65% spent of the total budget.

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 47.08% spent of the total budget.

Indigenous Education Program

The Indigenous education program provides ongoing support for First Nations, Metis, and Inuit students in their efforts to obtain an education and provides opportunities for Indigenous students to study and experience their own and other cultures and lifestyles. Indigenous education expenditures are at 51.16% spent of the total budget.



Division's Pathways to Reconciliation Project

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 49.71% spent of the total budget.

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 BOOST program. Other Instructional Program expenditures are at 41.18% spent of the total budget.

Overall, instructional (pre K to Grade 12) program expenditures are at 49.74% of their annual budget.



Coalbanks Channel 17 News Hits the Airways

Lethbridge School Division
Schedule of School Based Instruction Expenditures
For the period ended February 28, 2023

SCHOOL	Budget Updated Budget 2022-2023 (Sept 30th 2022)	Forecast February 28th 2023	Actual Results Actual Year Ended February 28th, 2023	Variances		Projection	
				% Expended Updated Budget	% Expended Forecast to August 31, 2023	August 31st Projection	Change from Updated Budget
High Schools:							
Lethbridge Collegiate Institute	\$6,402,321	\$3,205,711	\$3,293,643	51.44%	102.74%	\$6,402,321	\$0
Winston Churchill High School	\$5,518,364	\$2,767,145	\$2,768,621	50.17%	100.05%	\$5,518,364	\$0
Chinook High School	\$7,039,161	\$3,528,316	\$3,312,099	47.05%	93.87%	\$7,039,161	\$0
Victoria Park High School	\$2,008,755	\$1,007,562	\$971,554	48.37%	96.43%	\$2,008,755	\$0
Immanuel Christian Secondary School	\$1,894,912	\$949,776	\$957,171	50.51%	100.78%	\$1,894,912	\$0
Middle Schools:							
GS Lake Middle School	\$3,012,546	\$1,511,616	\$1,460,034	48.47%	96.59%	\$3,012,546	\$0
Wilson Middle School	\$4,098,887	\$2,051,763	\$1,992,407	48.61%	97.11%	\$4,098,887	\$0
Gilbert Paterson	\$4,493,488	\$2,252,431	\$2,214,051	49.27%	98.30%	\$4,493,488	\$0
Senator Joyce Fairbairn Middle School	\$3,606,013	\$1,812,556	\$1,795,194	49.78%	99.04%	\$3,606,013	\$0
Elementary Schools:							
Senator Buchanan	\$2,060,426	\$1,032,716	\$1,037,599	50.36%	100.47%	\$2,060,426	\$0
Immanuel Christian Elementary School	\$1,619,249	\$810,990	\$790,147	48.80%	97.43%	\$1,619,249	\$0
Ecole Agnes Davidson	\$3,311,171	\$1,660,135	\$1,548,753	46.77%	93.29%	\$3,311,171	\$0
Fleetwood-Bawden	\$2,026,743	\$1,016,836	\$1,003,224	49.50%	98.86%	\$2,026,743	\$0
Galbraith	\$2,113,806	\$1,061,903	\$1,044,550	49.42%	98.37%	\$2,113,806	\$0
Lakeview	\$2,311,521	\$1,158,741	\$1,136,289	49.16%	98.06%	\$2,311,521	\$0
General Stewart	\$840,771	\$422,391	\$425,306	50.59%	100.89%	\$840,771	\$0
Westminster	\$1,355,678	\$679,431	\$673,314	49.67%	99.10%	\$1,355,678	\$0
Lethbridge Christian School	\$1,448,183	\$725,456	\$724,158	50.00%	99.82%	\$1,448,183	\$0
Coalbanks Elementary School	\$3,468,647	\$1,737,303	\$1,700,352	49.02%	97.87%	\$3,468,647	\$0
Nicholas Sheran	\$2,366,542	\$1,188,021	\$1,182,924	49.99%	99.57%	\$2,366,542	\$0
Park Meadows	\$2,133,056	\$1,068,907	\$1,080,925	50.67%	101.12%	\$2,133,056	\$0
Dr. Robert Plaxton	\$2,252,923	\$1,128,737	\$1,131,122	50.21%	100.21%	\$2,252,923	\$0
Mike Mountain Horse	\$3,236,944	\$1,620,974	\$1,593,808	49.24%	98.32%	\$3,236,944	\$0
Dr. Probe Elementary School	\$2,775,540	\$1,391,785	\$1,372,102	49.44%	98.59%	\$2,775,540	\$0
Total School Based Instruction Expenditures	\$71,395,647	\$35,791,202	\$35,209,347	49.32%	98.37%	\$71,395,647	\$0

Lethbridge School Division
Schedule of School Generated Funds (SGF)
For the period ended February 28, 2023

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)	
UPDATED BUDGET 2022-2023 (September 30th)	N/A	\$6,649,105	(\$6,649,105)	N/A	N/A	
High Schools:						
Lethbridge Collegiate Institute	\$235,186	\$306,051	(\$256,207)	\$285,030	\$49,844	
Winston Churchill High School	\$347,507	\$111,193	(\$120,106)	\$338,594	(\$8,913)	
Chinook High School	\$199,491	\$200,390	(\$172,764)	\$27,117	\$27,626	
Victoria Park High School	\$408,043	\$26,633	(\$23,980)	\$410,696	\$2,653	
Immanuel Christian Secondary School	\$108,267	\$53,856	(\$62,977)	\$99,246	(\$9,121)	
Middle Schools:						
GS Lakle Middle School	\$341,959	\$123,826	(\$107,098)	\$361,687	\$16,728	
Wilson Middle School	\$195,412	\$71,198	(\$37,081)	\$229,529	\$34,117	
Gilbert Peterson	\$181,321	\$83,537	(\$107,797)	\$167,066	(\$19,255)	
Senator Joyce Fairbairn Middle School	\$154,140	\$26,478	(\$52,352)	\$128,266	(\$25,874)	
Elementary Schools:						
Senator Buchanan	\$26,742	\$13,938	(\$2,352)	\$38,328	\$11,586	
Immanuel Christian Elementary School	\$20,568	\$0	(\$2,830)	\$17,738	(\$2,830)	
Ecole Agnes Davidson	\$140,416	\$13,477	(\$23,066)	\$130,827	(\$9,589)	
Fleerbaard-Bawden	\$89,534	\$1,923	(\$70,454)	\$71,003	(\$18,531)	
Galbraith	\$93,292	\$4,317	(\$4,559)	\$93,050	(\$242)	
Lakeview	\$59,756	\$20,550	(\$1,135)	\$79,171	\$19,415	
General Stewart	\$4,076	\$2,481	(\$466)	\$6,091	\$2,015	
Westminster	\$63,282	\$9,220	(\$19,956)	\$52,546	(\$10,736)	
Lethbridge Christian School	\$39,995	\$11,578	(\$9,340)	\$42,233	\$2,238	
Coalbanks Elementary School	\$35,962	\$36,727	(\$4,722)	\$67,967	\$32,005	
Nicholas Sheran	\$44,435	\$11,796	(\$3,094)	\$53,137	\$8,707	
Park Meadows	\$31,768	\$18,564	(\$5,753)	\$41,379	\$12,811	
Dr. Robert Plaxton	\$17,613	\$14,037	(\$1,552)	\$30,098	\$12,485	
Mike Mountain Horse	\$26,619	\$17,183	\$0	\$43,802	\$17,183	
Dr. Probe Elementary School	\$176,891	\$30,587	(\$93,308)	\$114,170	(\$62,721)	
School Generated Funds	\$3,045,375	\$1,209,540	(\$1,127,944)	\$3,126,971	\$81,596	
Total SGF investment accounts (GICs)	\$0	\$0		\$0	\$0	
Total School Generated Funds	\$3,045,375	\$1,209,540	(\$1,127,944)	\$3,126,971	\$81,596	
% Expended of Budget		18.19%	16.96%			
% Expended of projected		28.82%	26.87%			

Lethbridge School Division

Appendices

For the six (6) months ended February 28th, 2023

The Appendices include charts and graphs for the revenues and expenditures at February 28th, 2023. 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 – Pre K**
Reviews the total Pre-Kindergarten instructional expenditures, including the breakdown by the types of expenditures.
- **Instruction – K to Grade 12**
Reviews the total Kindergarten to Grade 12 instructional expenditures, including the breakdown by the types of expenditures.
- **Operations and Maintenance**
Reviews the total 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.
- **System Administration**
Reviews the total 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.

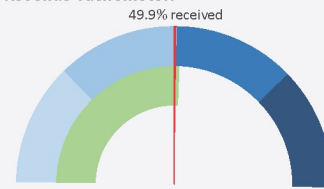


Lethbridge School Division Summary of Revenues Quarterly Reporting - February 28th, 2023

Financial Data as at March 6, 2023

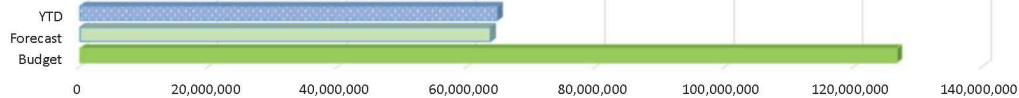
	Budget	Forecast	YTD	Variance	YTD %
Government of Alberta	126,631,830	63,586,331	64,656,912	(1,070,582)	51.1%
Federal & First Nations	388,944	0	0	0	0.0%
Other School Authorities	40,000	40,000	41,000	(1,000)	102.5%
Fees	4,387,946	2,718,530	987,337	1,731,194	22.5%
Other Sales & Services	839,150	587,800	466,314	121,485	55.6%
Investment Income	193,000	96,500	292,056	(195,556)	151.3%
Gifts & Donations	408,000	251,268	140,490	110,778	34.4%
Rental of Facilities	34,704	17,352	25,400	(8,048)	73.2%
Fundraising	2,160,000	1,363,608	730,224	633,384	33.8%
Gain on Disposal	0	0	0	0	0.0%
	135,083,574	68,661,389	67,339,732	1,321,656	49.9%

Total Revenue Tachometer:



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

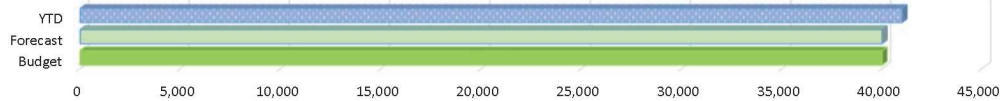
Government of Alberta



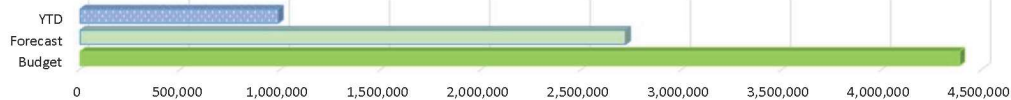
Federal & First Nations



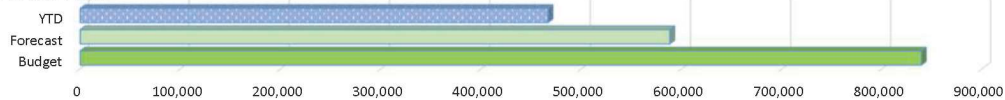
Other School Authorities



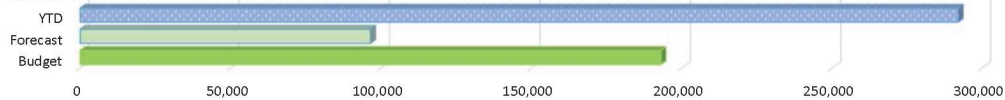
Fees



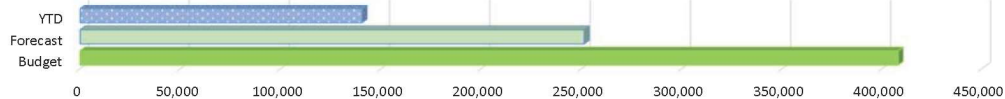
Other Sales & Services



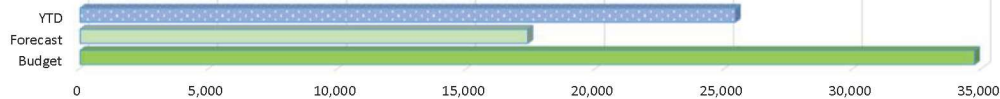
Investment Income



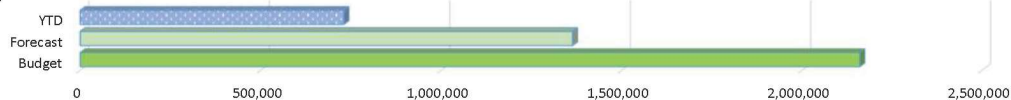
Gifts & Donations



Rental of Facilities



Fundraising

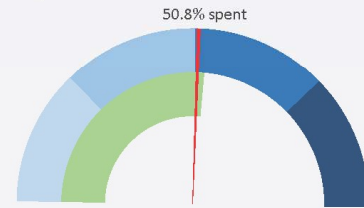


Lethbridge School Division Summary of Expenses Quarterly Reporting - February 28th, 2023

Financial Data as at March 6, 2023

	Budget	Forecast	YTD	Variance	YTD %
Salaries	85,897,527	43,560,207	43,752,240	(192,033)	50.9%
Benefits	20,620,368	10,380,678	10,357,852	22,826	50.2%
Professional Development	528,010	528,968	464,343	64,625	87.9%
Contracted Services	8,156,853	4,686,167	4,683,520	2,646	57.4%
Other Services	2,678,746	2,272,817	2,324,868	(52,051)	86.8%
Supplies	5,680,944	3,011,921	2,621,588	390,333	46.1%
Other Expenditures	664,400	326,449	252,808	73,641	38.1%
Capital, Transfer & Projects	13,855,529	7,276,305	5,719,520	1,556,785	41.3%
	138,082,375	72,043,511	70,176,740	1,866,772	50.8%

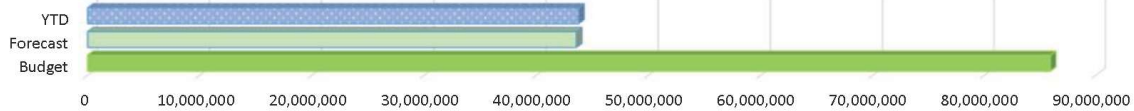
Total Expense Tachometer:



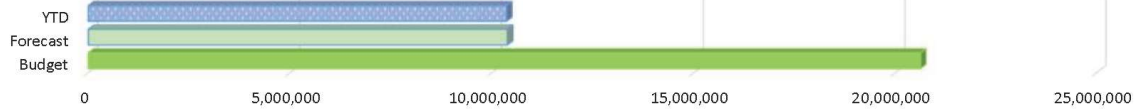
Year-to-date (YTD)
compared to budget
and forecast, including
% of budget indicator

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).

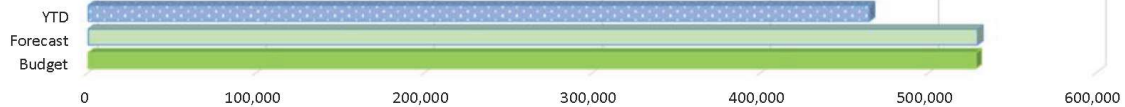
Salaries



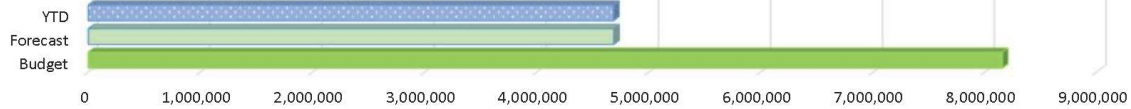
Benefits



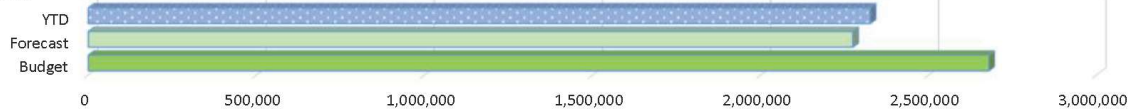
Professional Development



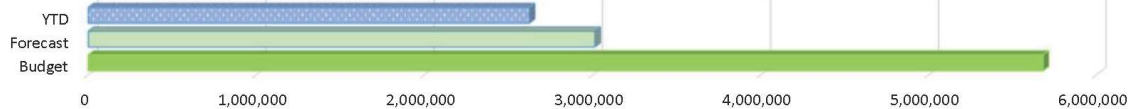
Contracted Services



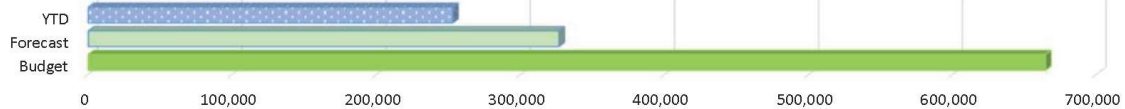
Other Services



Supplies



Other Expenditures



Instruction - Pre K Summary

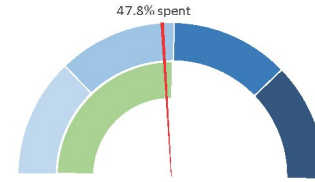
Quarterly Reporting - February 28th, 2023

Financial Data as at March 6, 2023

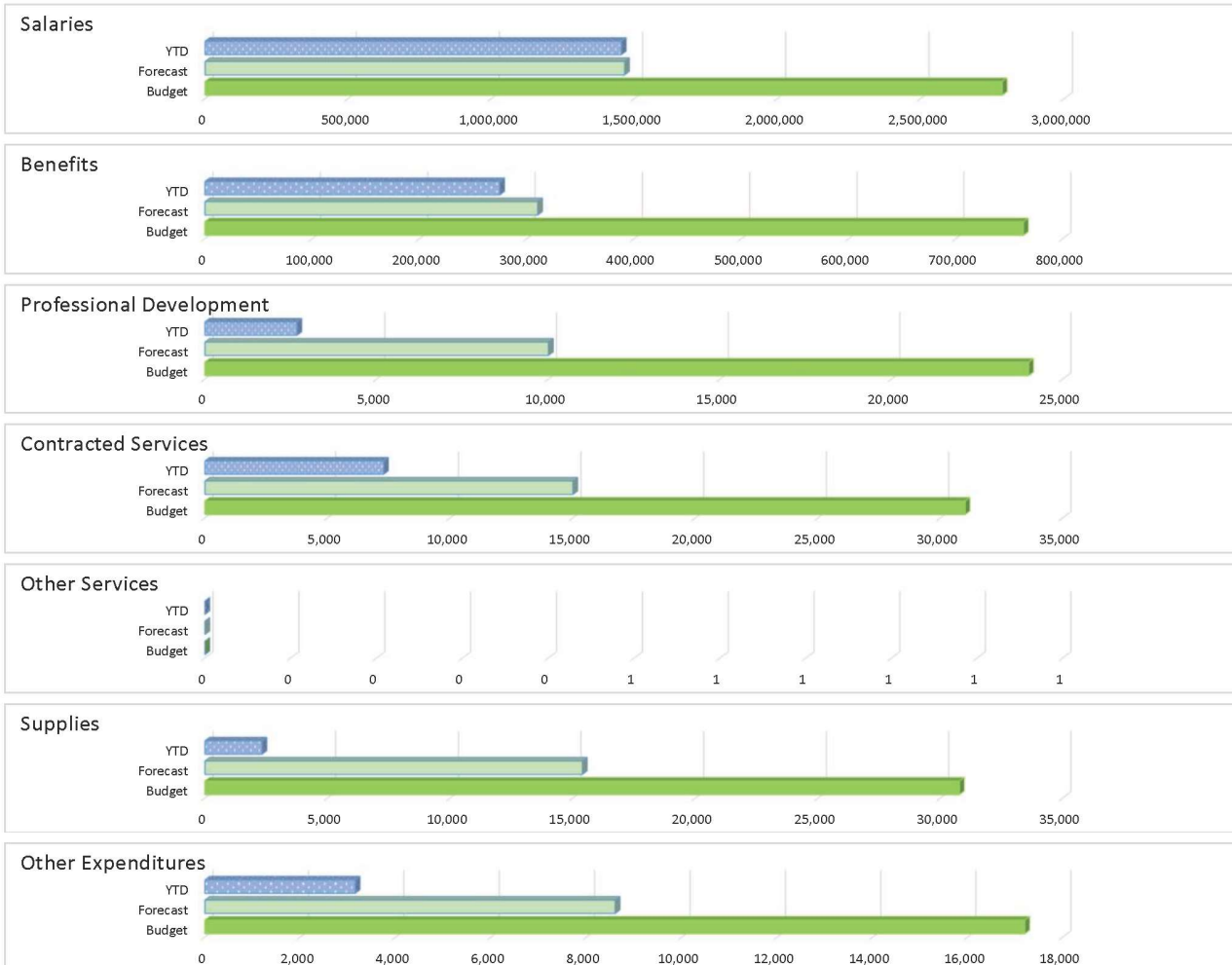
	Budget	Forecast	YTD	Variance	YTD %
Salaries	2,783,155	1,465,645	1,454,434	11,211	52.3%
Benefits	763,190	310,028	274,681	35,347	36.0%
Professional Development	24,000	10,000	2,678	7,322	11.2%
Contracted Services	31,000	15,000	7,283	7,718	23.5%
Other Services	0	0	0	0	0.0%
Supplies	30,766	15,384	2,325	13,059	7.6%
Other Expenditures	17,199	8,600	3,150	5,450	18.3%
Capital, Transfer & Projects	0	0	0	0	0.0%
	3,649,310	1,824,656	1,744,550	80,106	47.8%
	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



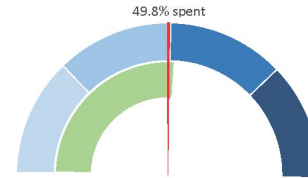
Instruction - K to Grade 12 Summary Quarterly Reporting - February 28th, 2023

Financial Data as at March 6, 2023

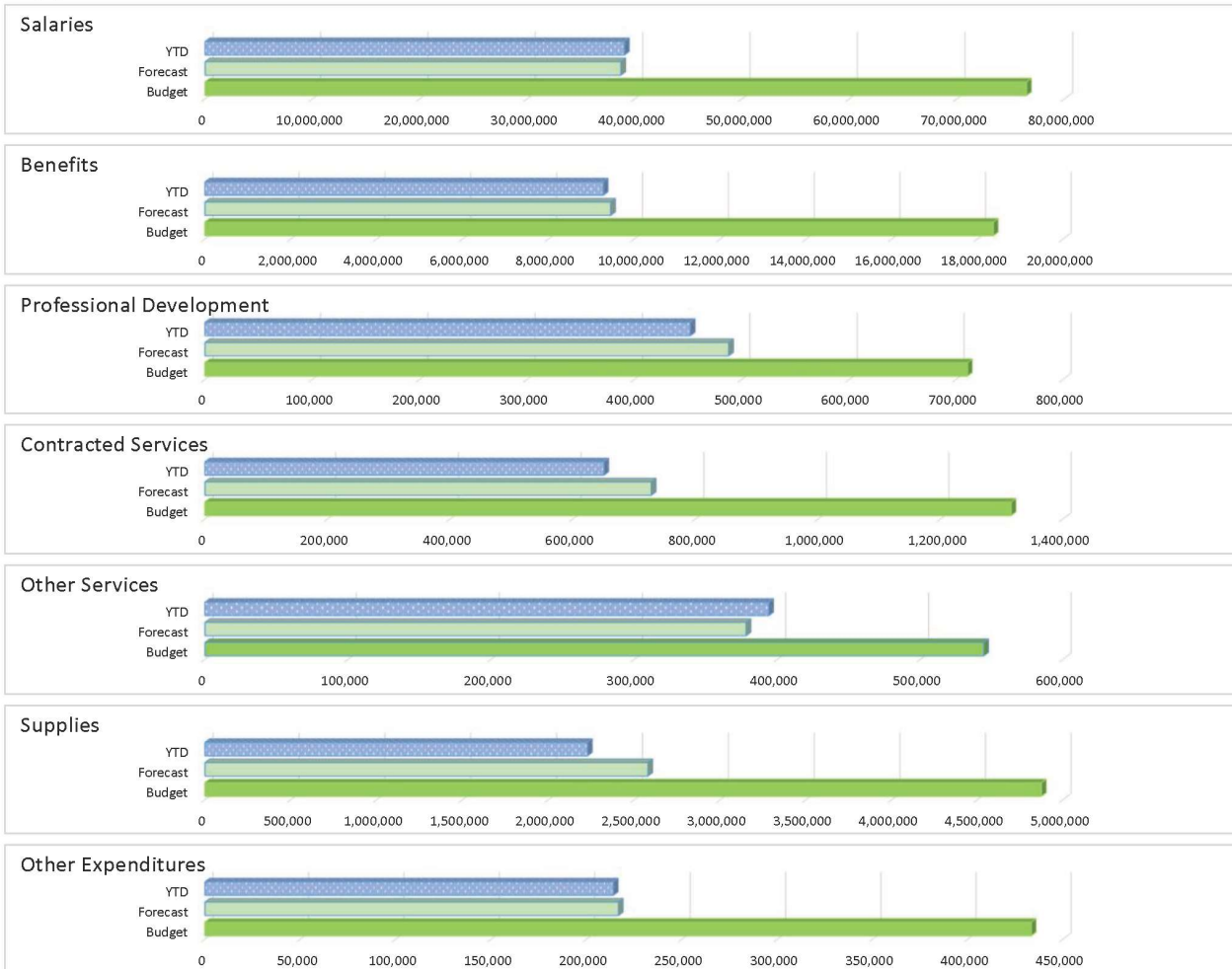
	Budget	Forecast	YTD	Variance	YTD %
Salaries	76,467,465	38,718,891	39,052,209	(333,318)	51.1%
Benefits	18,371,240	9,447,050	9,275,351	171,699	50.5%
Professional Development	710,638	487,800	452,060	35,740	63.6%
Contracted Services	1,315,074	727,544	650,410	77,134	49.5%
Other Services	544,425	378,053	393,886	(15,834)	72.3%
Supplies	4,874,021	2,578,725	2,227,097	351,628	45.7%
Other Expenditures	433,269	216,634	213,971	2,663	49.4%
Capital, Transfer & Projects	6,514,997	3,654,856	2,136,344	1,518,512	32.8%
	109,231,128	56,209,554	54,401,330	1,808,224	49.8%
		51.5%			

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



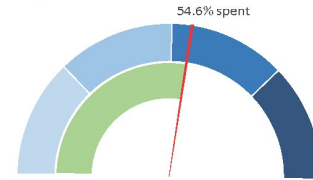


Operations & Maintenance Summary Quarterly Reporting - February 28th, 2023

Financial Data as at March 6, 2023

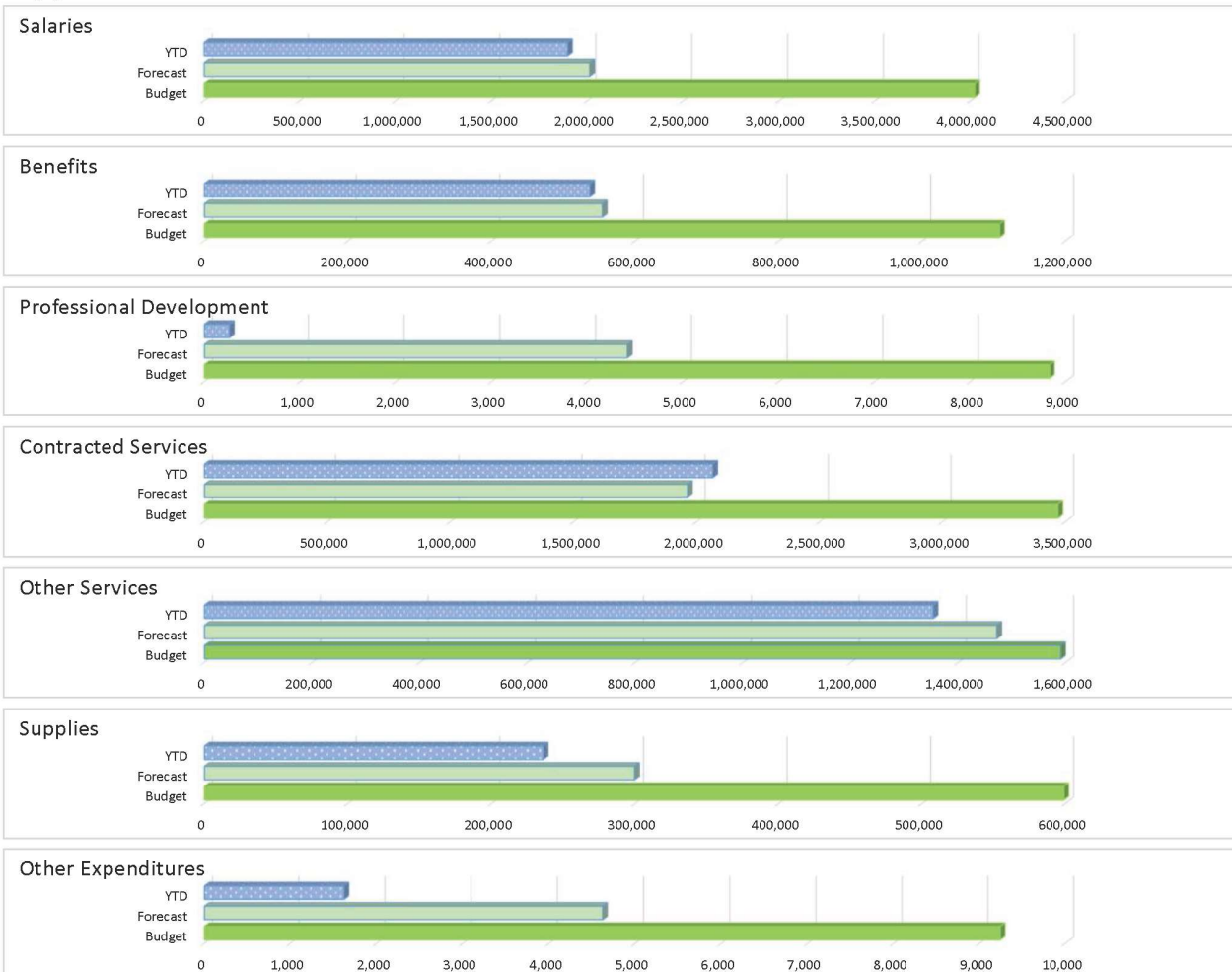
	Budget	Forecast	YTD	Variance	YTD %
Salaries	4,020,410	2,010,205	1,894,754	115,451	47.1%
Benefits	1,107,778	553,889	536,603	17,286	48.4%
Professional Development	8,832	4,416	262	4,154	3.0%
Contracted Services	3,469,100	1,961,850	2,064,049	(102,199)	59.5%
Other Services	1,590,981	1,471,981	1,353,446	118,535	85.1%
Supplies	598,873	299,436	235,894	63,543	39.4%
Other Expenditures	9,240	4,620	1,620	3,000	17.5%
Capital, Transfer & Projects	6,718,030	3,359,015	3,473,245	(114,230)	51.7%
	17,523,243	9,665,412	9,559,873	105,540	54.6%

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).



Transportation Summary

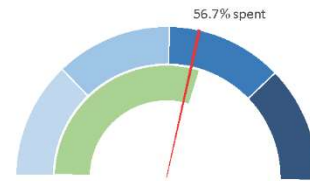
Quarterly Reporting - February 28th, 2023

Financial Data as at March 6, 2023

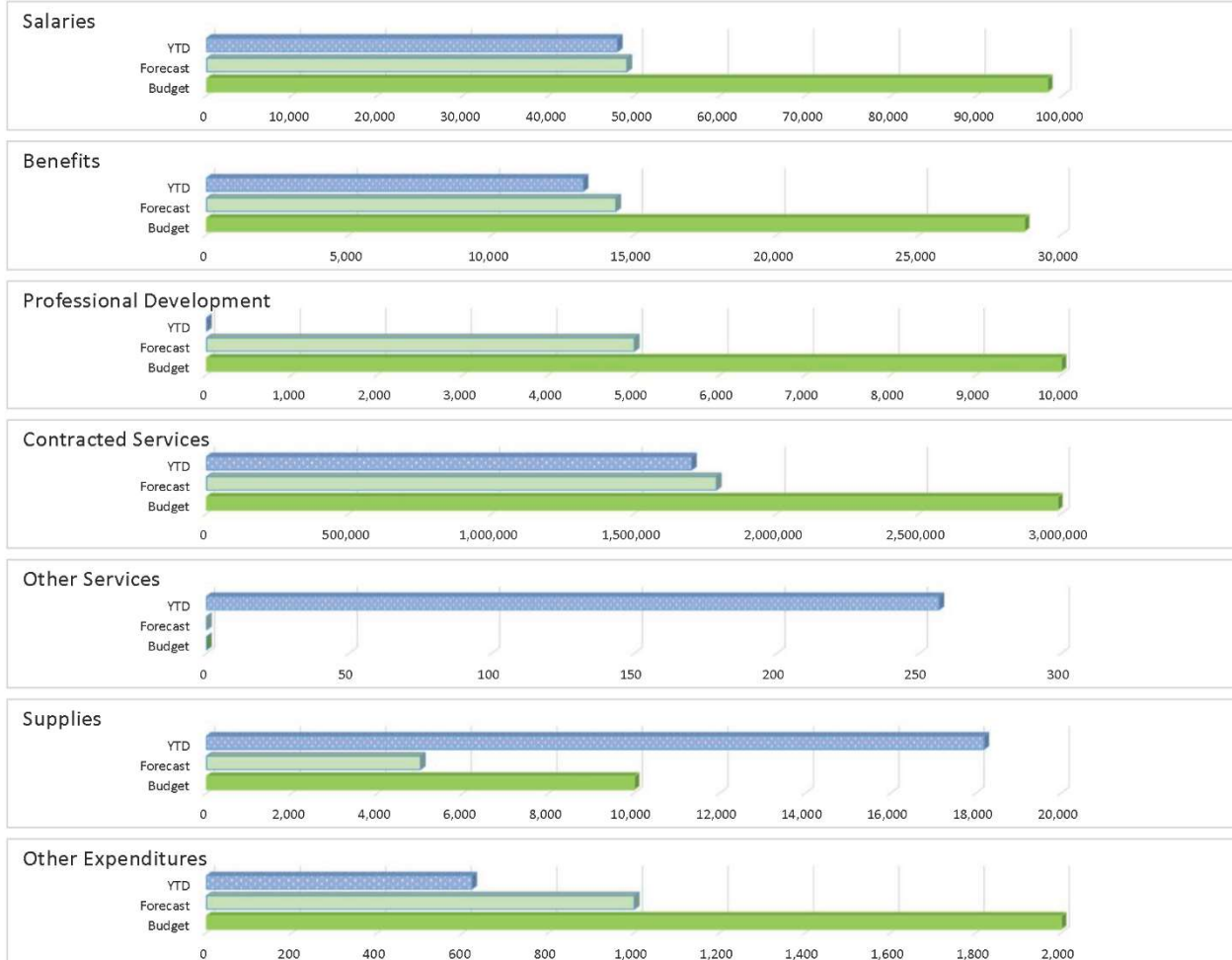
	Budget	Forecast	YTD	Variance	YTD %
Salaries	98,211	49,105	48,000	1,105	48.9%
Benefits	28,702	14,351	13,209	1,142	46.0%
Professional Development	10,000	5,000	0	5,000	0.0%
Contracted Services	2,987,287	1,787,820	1,701,083	86,736	56.9%
Other Services	0	0	257	(257)	N/A
Supplies	10,000	5,000	18,187	(13,187)	181.9%
Other Expenditures	2,000	1,000	620	380	31.0%
Capital, Transfer & Projects	52,600	26,300	26,300	(0)	50.0%
	3,188,800	1,888,576	1,807,656	80,920	56.7%
					59.2%

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





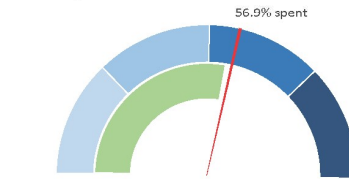
System Administration Summary

Quarterly Reporting - February 28th, 2023

Financial Data as at March 6, 2023

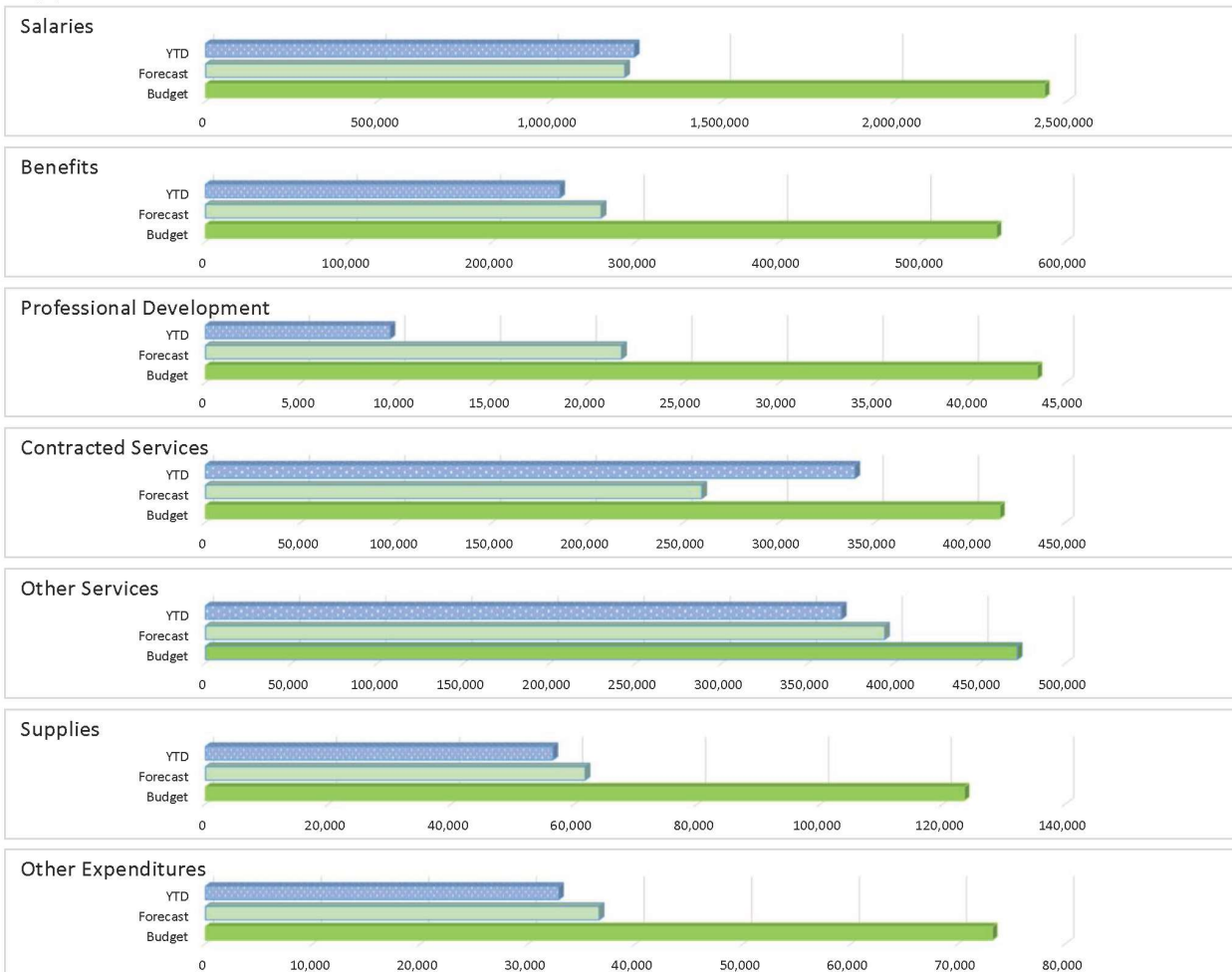
	Budget	Forecast	YTD	Variance	YTD %
Salaries	2,434,136	1,217,068	1,244,637	(27,569)	51.1%
Benefits	551,537	275,769	246,965	28,803	44.8%
Professional Development	43,503	21,752	9,649	12,102	22.2%
Contracted Services	415,392	259,446	339,482	(80,036)	81.7%
Other Services	471,840	394,536	369,308	25,228	78.3%
Supplies	123,465	61,732	56,503	5,229	45.8%
Other Expenditures	73,166	36,583	32,817	3,766	44.9%
Capital, Transfer & Projects	76,855	38,427	83,295	(44,867)	108.4%
	4,189,894	2,305,313	2,382,656	(77,343)	56.9%

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).





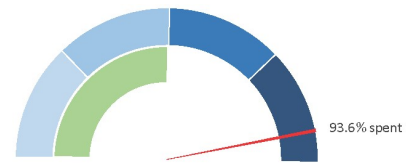
External Services Summary

Quarterly Reporting - February 28th, 2023

Financial Data as at March 6, 2023

	Budget	Forecast	YTD	Variance	YTD %
Salaries	94,151	47,075	58,206	(11,130)	61.8%
Benefits	14,823	7,412	11,043	(3,632)	74.5%
Professional Development	0	0	0	0	0.0%
Contracted Services	0	0	2,011	(2,011)	N/A
Other Services	56,500	28,247	207,971	(179,724)	368.1%
Supplies	5,000	2,500	814	1,686	16.3%
Other Expenditures	129,526	64,766	630	64,136	0.5%
Capital, Transfer & Projects	0	0	0	0	0.0%
	300,000	150,000	280,675	(130,675)	93.6%

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).

