

Lethbridge School Division

Third Quarter Report

May 31st

2023

This document is Management's Discussion and Analysis of the Third Quarter for the period September 1, 2022 to May 31, 2023. *This financial information contained herein has not been audited.*

Report to the Board of Trustees

June 27th 2023



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Lethbridge School Division
Management Discussion and Analysis Report
September 1, 2022 to May 31st, 2023

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Lethbridge School Division

Management Discussion and Analysis Report
Third 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.

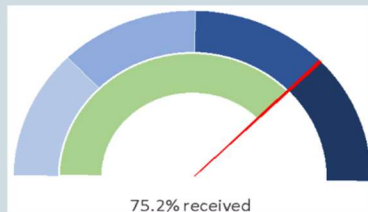
The School Division was established in 1886 and has proudly served our community for over 135 years. Lethbridge School Division serves over 11,957 students from early education (pre-school) to grade twelve. The Division provides high quality learning experiences for students through a broad range of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

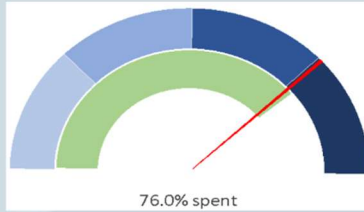
Lethbridge School Division believes in fiscal accountability and transparency through regular financial monitoring and reporting. Under *Policy 801.1 System Budgeting*, the Board directs that the expenditure of funds be within the guidelines established and be the responsibility of the designated Division or school-based administrator. The executive summary presents highlights of the school division's financial operations for the period September 1, 2022 until May 31st, 2023 to provide fiscal accountability within the established guidelines.



Senator Buchanan's Spring Fling



Total Revenues



Total Expenditures

Overview:

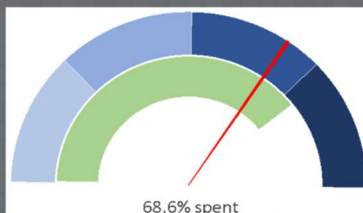
The following is an overview of the quarterly reporting on the operations of Lethbridge School Division. This report is for the 3rd quarter of the year (up to May 31, 2023).

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

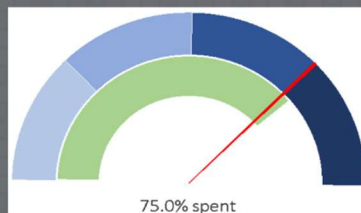
Instruction - Pre-K



Budget: \$ 3,649,310
Forecast: \$ 2,859,424 (78.4%)
Year-to-date: \$ 2,505,222 (68.6%)



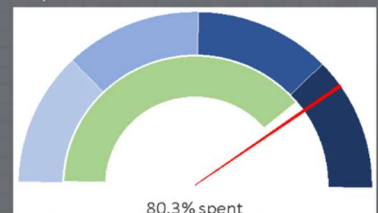
Instruction - ECS to Grade 12



Budget: \$ 109,231,128
Forecast: \$ 85,823,457 (78.6%)
Year-to-date: \$ 81,913,064 (75.0%)



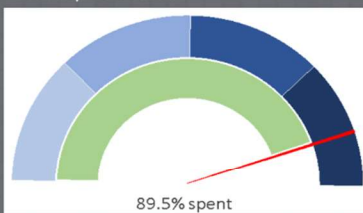
Operation & Maintenance



Budget: \$ 17,523,243
Forecast: \$ 13,930,229 (79.5%)
Year-to-date: \$ 14,074,276 (80.3%)



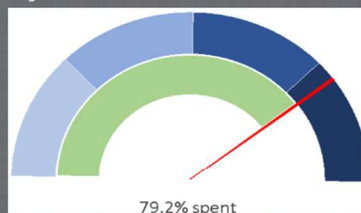
Transportation



Budget: \$ 3,188,800
Forecast: \$ 2,832,864 (88.8%)
Year-to-date: \$ 2,855,431 (89.5%)



System Administration



Budget: \$ 4,189,894
Forecast: \$ 3,299,348 (78.7%)
Year-to-date: \$ 3,316,680 (79.2%)



External Services (International Program)

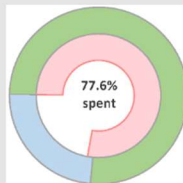


Budget: \$ 300,000
Forecast: \$ 224,999 (75.0%)
Year-to-date: \$ 328,668 (109.6%)



Salaries, Benefits & Professional Development

For all the Departments

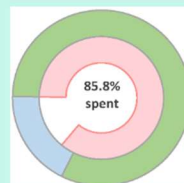


Budget: \$ 107,045,905
Forecast: \$ 84,058,485 (78.5%)
Year-to-date: \$ 82,993,716 (77.6%)



Contracted Services

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

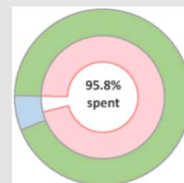


Budget: \$ 8,156,853
Forecast: \$ 6,698,211 (81.4%)
Year-to-date: \$ 6,996,297 (85.8%)



Other Services

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

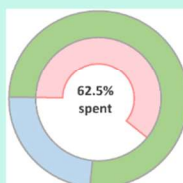


Budget: \$ 2,678,746
Forecast: \$ 2,508,342 (94.5%)
Year-to-date: \$ 2,566,325 (95.8%)



Supplies

General supplies, Technology, Maintenance, Small Equipment

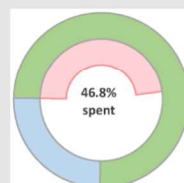


Budget: \$ 5,680,944
Forecast: \$ 4,376,230 (77.0%)
Year-to-date: \$ 3,548,217 (62.5%)



Other Expenditures

Contingency, Travel, Car Allowances, Renovations

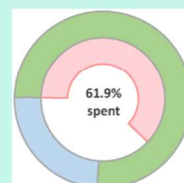


Budget: \$ 664,400
Forecast: \$ 489,673 (73.7%)
Year-to-date: \$ 310,939 (46.8%)



Transfers, SGF, & Capital/IMR

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



Budget: \$ 13,855,529
Forecast: \$ 10,839,380 (78.2%)
Year-to-date: \$ 8,577,847 (61.9%)



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 May 31st, 2023.



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

- **Salaries, Benefits & Professional Development** are slightly under forecasted amounts as at May 31, 2023. This is due to the timing of employee payments (some only work 10 months of the year versus 12) as well as any substitute costs would be occurring between September and June.
- **Contracted Services** are over forecasted amounts (approximately \$298,000) as at May 31, 2023. This is due to a number of factors including increased fuel and utilities costs being higher than forecasted.
- **Other Services** are over forecasted amounts (approximately \$57,000) as at May 31, 2023. This is due to the increases in the international program (which have been covered by increased revenue from the program).
- **Supplies** are less than the forecasted budget. This is mostly due to that some of the general school supplies, technology, and other equipment are still to be purchased (larger maintenance projects to be completed in the summer months).
- **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 is due to less SGF expenses than budgeted as well as less other expenses than forecasted.

Financial Position

As at May 31, 2023, [Lethbridge School Division](#) has total financial assets of \$22.51 million and liabilities of \$10.25 million for net financial assets of \$12.26 million. A net financial asset position indicates that the Division has sufficient assets to cover its financial obligations.

The Division has net financial assets of \$12.26 million. Of this \$12.26 million, \$6.17 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 relates to \$471,484 of unrestricted reserves, \$6.02 million of capital reserves, and \$320,000 of endowment funds.

There is \$156.01 million of non-financial assets (tangible capital assets, inventory of supplies, and prepaid expenses) which are represented mostly by supported capital assets of \$155.28 million, the Division's investment in capital assets of \$6.38 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 \$19.37 million. The chart below compares the financial position of May 31st with the prior year.



Lethbridge School Division
STATEMENT OF FINANCIAL POSITION
As at May 31, 2023

	May 31, 2023	May 31, 2022
<u>FINANCIAL ASSETS</u>		
Cash and cash equivalents	\$11,276,819	\$11,222,183
Accounts receivable (net after allowances)	\$845,797	\$4,731,557
Portfolio investments	\$10,388,001	\$10,047,725
Other financial assets	\$0	\$0
Total financial assets	\$22,510,617	\$26,001,465
<u>LIABILITIES</u>		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$7,604,290	\$7,175,556
Deferred contributions	\$2,416,537	\$4,186,074
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	\$10,254,841	\$11,589,907
Net Financial Assets (Net Debt)	\$12,255,776	\$14,411,558
<u>NON-FINANCIAL ASSETS</u>		
Tangible capital assets	\$155,279,564	\$158,039,634
Inventory of supplies	\$390,012	\$366,413
Prepaid expenses	\$340,888	\$514,658
Total non-financial assets	\$156,010,464	\$158,920,705
Net assets before spent deferred contributions	\$168,266,240	\$173,332,263
Spent deferred capital contribution (SDCC)	\$148,898,206	\$151,689,292
Net assets	\$19,368,034	\$21,642,971
<u>NET ASSETS (ACCUMULATED SURPLUS)</u>		
Unrestricted surplus	\$471,484	\$691,488
Operating reserves	\$5,309,728	\$7,616,255
Accumulated Surplus from Operations	\$5,781,212	\$8,307,743
Investment in capital assets	\$6,381,358	\$6,448,053
Capital reserves	\$6,885,590	\$6,567,301
Endowments	\$319,874	\$319,874
Total Accumulated Surplus (Deficit)	\$19,368,034	\$21,642,971

The statement above compares the Financial Position of the 3rd quarter of 2022/2023 to the 3rd quarter of the prior year for comparative purposes.

Lethbridge School Division
Notes to the Statement of Financial Position
As at May 31st, 2023

FINANCIAL ASSETS:

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

Cash and Cash Equivalents

Cash at May 31st, 2023 includes deferred contributions, endowment funds, and accumulated surplus from operations.

Accounts Receivable

Accounts receivable at May 31st, 2023 includes GST rebates receivable, capital contributions from the Province, and other miscellaneous funds owing to the Division. In quarter two of the 2022/2023 year, 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 May 31, 2023 are \$22.51 million.

**Chinook Dance Program
Presents Spring Show:
Zodiac**



FINANCIAL LIABILITIES:

Accounts Payable

Accounts payable at May 31, 2023 mostly includes payments for transportation, construction invoices/holdbacks, 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 student travel group deposits or 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 May 31, 2023 are \$10.25 million.

NET FINANCIAL ASSETS (DEBT):

Net financial assets, which is the funds available (owing) after discharging the Division's financial obligations, is a **net asset position of \$12.26 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 May 31, 2023 are \$12.26 million.

Paterson Pi Day brings students together for a day of math education



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 \$155.28 million as of May 31, 2023.

Supports 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 the 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 May 31, 2023 are \$156.01 million.

SPENT DEFERRED CAPITAL CONTRIBUTIONS (SDCC)

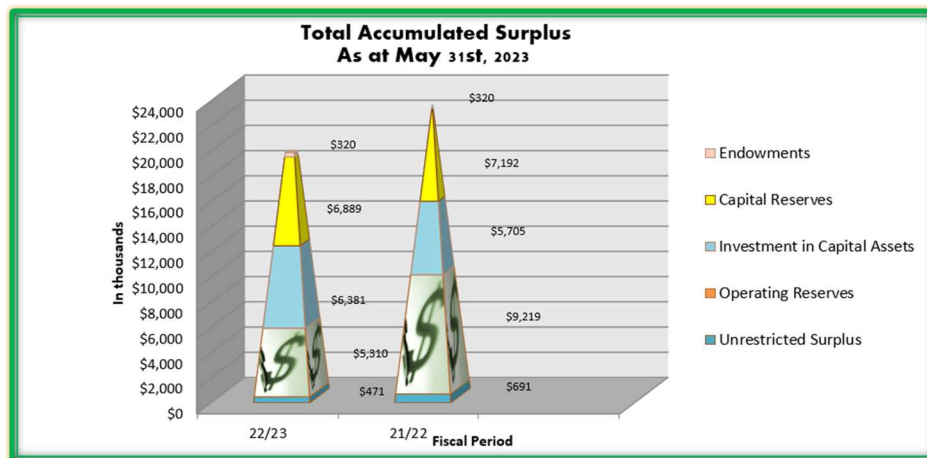
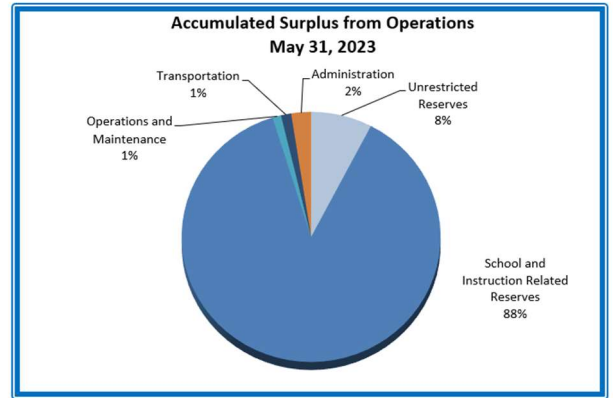
Spent Deferred Capital Contributions (SDCC) relates to deferred contributions related to the unamortized portion of supported capital assets (referred to as SDCC), which will be amortized into revenues in subsequent years to offset the amortization cost of supported capital assets. Supported capital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

Total SDCC as of May 31, 2023 are \$148.90 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 88% related to school and instruction reserves which includes reserves held at school sites for future operating expenditures, reserves to be spent in the future 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 \$19.37 million. The total of net financial assets, non-financial assets, and the spent deferred capital contributions (SDCC) equal the total accumulated surplus at May 31, 2023.

Operations

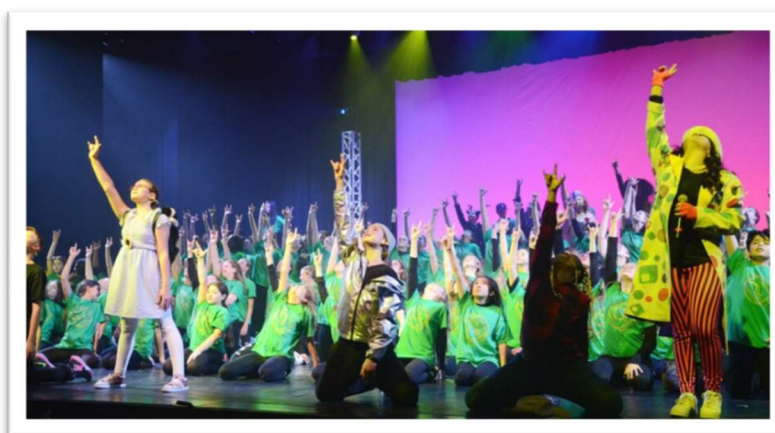
Budget Update as of September 30th

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, \$162,000 for a new mental health pilot program grant (Digital Wellness), \$93,000 for support for 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 Lease grant funding (flow through funding for facility leases). Overall revenue, including use of reserves, in the revised budgeted 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 3.20% at August 31, 2023 (the Division was at 5.29% at August 31, 2022).



G.S. Lakie's Oz with a Twist

Lethbridge School Division
STATEMENT OF OPERATIONS
For the period ended May 31, 2023

	Budget Information		Actual Results		Variances		Projection	
	Preliminary Budget 2022-2023 (May 2022)	'September 30th' Operating Budget 2022-2023 (Sept 30th 2022)	Forecasted To May 31st	Actual Year Ended May 31st	% Expended Revised Budget	% Expended Forecast to May 31, 2023	August 31st Projection	Change from Updated Budget
REVENUES								
Government of Alberta	\$124,804,721	\$127,357,821	\$95,149,080	\$97,735,578	76.74%	102.72%	\$127,230,971	(\$125,850)
Federal and Other Government	\$388,944	\$388,944	\$388,944	\$319,948	82.26%	82.26%	\$319,948	(\$68,996)
Fees	\$4,755,305	\$3,995,105	\$3,673,291	\$1,356,955	33.97%	36.94%	\$1,658,501	(\$2,336,604)
Sales and services	\$594,000	\$594,000	\$717,646	\$542,624	91.35%	75.61%	\$1,094,000	\$500,000
Investment income	\$193,000	\$193,000	\$144,750	\$385,052	199.51%	266.02%	\$500,000	\$307,000
Donations and Other Contributions	\$2,520,000	\$2,520,000	\$2,167,164	\$1,167,562	46.33%	53.88%	\$1,427,020	(\$1,092,980)
Other Revenues	\$34,704	\$34,704	\$26,028	\$30,900	89.04%	118.72%	\$34,704	\$0
Total Revenues	\$133,290,674	\$135,083,574	\$103,266,903	\$101,538,629	75.17%	99.29%	\$132,265,144	(\$2,818,430)
EXPENSES								
Instruction - Pre-K	\$3,564,197	\$3,649,310	\$2,859,424	\$2,505,222	68.65%	87.61%	\$3,399,310	(\$250,000)
Instruction - K to Grade 12	\$106,568,798	\$109,231,128	\$85,823,457	\$81,915,064	75.00%	95.44%	\$106,104,833	(\$3,126,295)
Operations and Maintenance	\$17,152,865	\$17,523,243	\$13,930,229	\$14,074,276	80.32%	101.03%	\$17,523,243	\$0
Transportation	\$3,088,800	\$3,188,800	\$2,832,864	\$2,855,431	89.55%	100.80%	\$3,246,665	\$57,865
Administration	\$4,181,195	\$4,189,894	\$3,299,348	\$3,316,630	79.15%	100.53%	\$4,189,894	\$0
External services (International Services)	\$300,000	\$300,000	\$225,000	\$328,668	109.56%	146.07%	\$800,000	\$500,000
Total Expenses	\$134,855,855	\$138,082,375	\$108,970,322	\$104,993,341	76.04%	96.35%	\$135,263,945	(\$2,818,430)
Operating surplus (deficit)	(\$1,565,181)	(\$2,998,801)	(\$6,703,419)	(\$3,454,712)			(\$2,998,801)	\$0
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)	\$0	(\$1,300,111)			(\$1,300,111)	
Accumulated Operating Surplus (ASO) at end of period	\$7,537,427	\$5,781,212	\$3,376,705	\$5,325,301			\$5,781,212	
School Generated Funds included in Accumulated Operating Surplus	(\$3,045,375)	(\$3,045,375)	(\$3,045,375)	(\$3,107,684)			(\$3,107,684)	
Adjusted Accumulated Operating Surplus (Adjusted ASO) at end of period	\$4,492,052	\$2,735,837	\$331,330	\$2,217,617			\$2,673,528	
Adjusted ASO as a % of budgeted expenditures (excluding SGF accounts)	3.38%	2.06%	0.26%	2.11%			1.98%	

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).

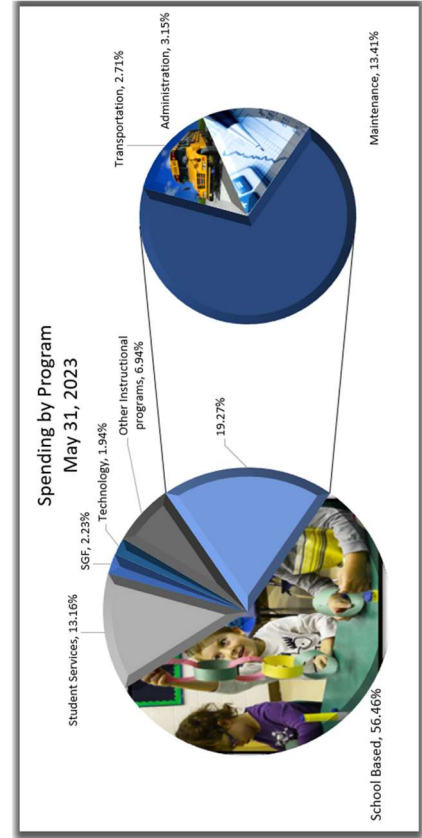
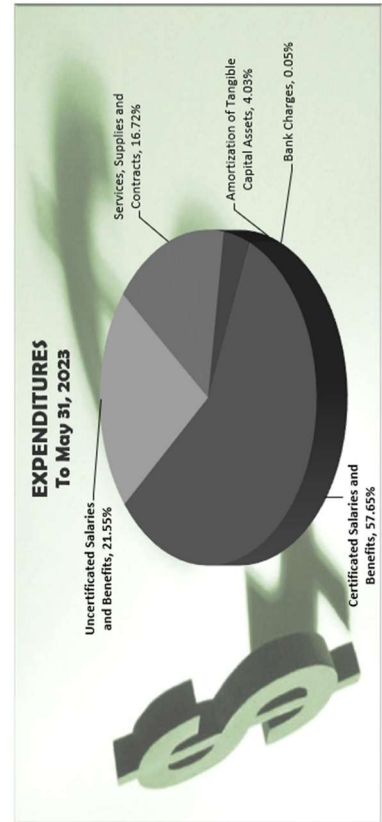
OPERATION RESULTS:

For the nine (9) months ended May 31st, 2023, \$101.54 million of revenues have been recorded which is 75.17% of budget. Based on the forecasted timing of revenues received/recognized, it was forecasted that a total of \$102.27 million would have been received in the reporting period. The actuals are lower than forecasted amounts. This is due to fees, fundraising 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 \$104.99 million as of May 31st, 2023, which is 76.04% of the budget. Based on the forecasted timing of expenditures being paid/recognized, it was forecasted that a total of \$108.97 million would have incurred in the reporting period. The actuals are under forecasted as at May 31st, 2023. Overall, the expenditures recorded are consistent with the forecasted budget as it accounts for 96.35% 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 May 31, 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		
FORECAST - May 31st	\$2,859,424	\$85,823,457	\$13,930,229	\$2,832,864	\$3,299,348	\$225,000	\$108,970,322		
EXPENSES									
Certificated salaries and benefits	\$359,708	\$59,489,174	\$0	\$0	\$608,310	\$63,789	\$60,520,981	\$78,251,610	77.34%
Non-certificated salaries and benefits	\$2,129,650	\$14,988,481	\$3,706,536	\$92,940	\$1,680,014	\$42,145	\$22,619,765	\$28,142,092	80.38%
SUB - TOTAL	\$2,489,358	\$74,457,655	\$3,706,536	\$92,940	\$2,288,324	\$105,934	\$83,140,747	\$106,393,702	78.14%
Services, contracts and supplies	\$15,864	\$6,819,180	\$6,820,481	\$2,762,491	\$926,888	\$222,734	\$17,567,638	\$26,070,836	67.38%
Amortization of capital assets	\$0	\$585,629	\$3,547,259	\$0	\$101,468	\$0	\$4,234,356	\$5,582,838	75.85%
Interest and other finance charges	\$0	\$0	\$0	\$0	\$0	\$0	\$50,600	\$35,000	144.57%
Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	100.00%
TOTAL EXPENSES	\$2,505,222	\$80,193,064	\$14,074,276	\$2,855,431	\$3,316,880	\$228,669	\$104,993,341	\$138,082,375	76.04%
Total unexpended funds period to date	\$1,144,088	\$27,318,064	\$3,448,967	\$333,369	\$873,214	(\$28,669)	\$33,089,034	\$138,082,375	23.96%
% Expended of Budget	68.65%	74.99%	80.52%	89.55%	79.16%	109.56%	76.04%		
% Expended of Forecast	87.61%	95.44%	101.03%	100.80%	100.53%	146.07%	96.35%		
AUGUST 31ST - PROJECTION	\$3,390,310	\$108,104,833	\$17,523,243	\$3,246,665	\$4,189,894	\$1,300,000	\$135,763,945		



Lethbridge School Division
Notes to the Statement of Operations
For the nine (9) months ended May 31st, 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 approximately 96% 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 3rd quarter, the Division has received 76.74% of the total budget (or 102.72% of the forecasted funding).

There has also been adjustments made to the year-end projections for the Alberta Education funding. There is also an additional \$123,150 that has been added to the Government of Alberta funding due to additional enrolment growth revenue of \$37,785, support for Ukrainian students of \$27,500 and Fuel Contingency grant of \$57,865. There has also been a reduction of \$250,000 due to the savings in Pre-K. These 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 service to another school division. The First Nations tuition funding was received in the third quarter. The August 31st projection has been adjusted for the actual amount received during the 2022-2023 year.

Fees

Reflects fees that are collected for optional programming fees, school generated activity fees, and preschool fees. Based on the forecasts of the third quarter, the Division has received 33.97% of the total budget. The August 31st projection has been adjusted to reflect the decrease in the budgeted amount of fees for the 2022-2023 school year. All possible fees are budgeted for at the start of the school year.

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 third quarter, the Division has received 91.35% 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 199.51% of the total budget. This is higher than budgeted due to increased interest rates over the past year which is reflected in the August 31st projection adjustment. The budgeted amount will be updated 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 46.33% of its total budget for donations and other contributions and the August 31st projection has been adjusted to reflect the estimated total donations and fundraising to be collected for the remainder of the year.

Other Revenues

Other revenues include rentals, gains on disposal of tangible capital assets, and other revenues. There are rentals 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 third quarter of 2023.

Overall, revenues are comparable to the operating budget as at May 31, 2023 as 75.17% of the operating budget has been received (or 99.29% 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 68.65% of the total budget (or 87.61% of forecasted costs). The August 31st projection has been adjusted by \$250,000 to reflect contingency staffing that wasn't utilized in the 2022-2023 school year due to decreased enrolment throughout the early learning program.

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 75.00% of the total budget (or 95.44% 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. The August 31st projection has been adjusted for the changes in Alberta Education, School Generated Funds and Other Federal Funding discussed above in revenues.

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 80.32% of the total budget (or 101.03% of forecasted costs). Actual costs are slightly higher than 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 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 89.55% of the total budget (or 100.80% of forecasted costs). The August 31st projection has been adjusted by \$57,865 to reflect the Fuel Contingency grant amounts the Division has received throughout the year.

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 79.16% of the total budget (or 100.53% of forecasted costs). The actual are higher than forecasted due to increased contracted services for Board Governance and Superintendent recruitment. As well, included in these contracted services is an Asset Retirement Obligation (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 109.56% of the total budget (or 146.07% of forecasted costs).

The increase in actual 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 was reviewed and adjusted for in the 2023-2024 preliminary budget to better accurately reflect the revenues and expenses of the program.

**Overall, expenditures are less than budgeted as at May 31, 2023 at 76.04%
(forecasted at 78.92%)**

Lethbridge School Division

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

For the period ended May 31, 2023

PROGRAM	Budget Updated Budget 2022-2023 (Sept 30th 2022)	Forecast Forecasted To May 31st	Actual Results Actual Year Ended May 31st	Variances		Projection	
				% Expended Updated Budget	% Expended Forecast to August 31st	August 31st Projection	Change from Updated Budget
Early Education Programs	\$3,649,310	\$2,859,424	\$2,505,222	68.65%	87.61%	\$3,399,310	(\$250,000)
School Based Instruction (K-12)	\$71,396,647	\$53,594,000	\$52,394,904	73.39%	97.76%	\$71,355,151	\$0
Inclusive Learning Supports	\$10,572,361	\$9,067,535	\$8,705,833	82.35%	96.01%	\$10,599,861	\$27,500
Shared Instructional Services	\$10,942,768	\$9,752,388	\$10,784,803	98.56%	100.00%	\$11,260,053	\$275,789
School Generated Funds Activities	\$6,649,105	\$5,826,081	\$3,055,776	45.96%	52.45%	\$3,219,521	(\$3,429,584)
Technology	\$3,045,280	\$2,354,880	\$1,783,540	58.57%	75.74%	\$3,045,280	\$0
Institutional Programs	\$1,036,911	\$777,683	\$766,666	73.94%	98.58%	\$1,036,911	\$0
Division of Instructional Services	\$798,054	\$598,541	\$576,226	72.20%	96.27%	\$798,054	\$0
Indigenous Programming	\$639,097	\$479,323	\$510,856	79.93%	106.58%	\$639,097	\$0
Counselling Program	\$3,111,517	\$2,333,638	\$2,316,799	74.46%	99.28%	\$3,111,517	\$0
Other Instructional Programs	\$1,039,388	\$1,039,388	\$1,017,661	97.91%	97.91%	\$1,039,388	\$0
Total Instructional (Pre K to Grade 12) Program Expenditures	\$112,880,438	\$88,682,881	\$84,418,286	74.79%	95.19%	\$109,504,143	(\$3,376,295)

Other Instructional Programs:

Community Outreach School
Downtown LA
High School Off Campus
Distance Learning Program
Poverty Committee
Making Connections
BOCST Program
Ready Set Go Program

Institutional Programs:

Harbor House School
CAMP (Lethbridge Regional Hospital School)
Pitawani School
Stefford Ridge School (AADC)

Inclusive Learning Supports:

Inclusive Education
English as an Additional Language

Lethbridge School Division
Notes to the Schedule of Instructional (Pre-K to Grade 12)
For the nine (9) months ended May 31st, 2023

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

Pre-K (Early Education Programs)

These expenditures represent costs in early education programs (EEP), and program unit funding (PUF). Early education programs are at 68.65% of their total budget. The August 31st projection has been adjusted by \$250,000 to reflect contingency staffing that wasn't utilized in the 2022-2023 school year due to decreased enrolment throughout the early learning program.

School Based Instruction

These expenditures represent expenditures at school sites. School Based Instruction expenditures are at 73.39% 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 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 25.0% per quarter as the educational assistants are paid over 10 months. Therefore, a high portion is forecasted over the period based on scheduled hours worked. Inclusive Learning Supports expenditures are at 82.35% spent of their total budget. The August 31st projection has been adjusted by \$27,500 to reflect the additional Ukrainian student funding received from Alberta Education in the school year.

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% as the ATA Professional Development fund is contributed in the 2nd quarter as well as substitute costs are only during the school year (September to June). Shared Instructional Services expenditures are at 98.56% spent of the total budget.

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 expenditures are at 45.96% of the total budget. This is lower than forecasted because all possible 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 58.57% spent of the total budget. Purchases will be occurring during the 4th quarter to ensure items are in place for the start of the 2023-2024 school year.

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 73.94% 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 72.20% spent of the total budget.

Indigenous Programming

The Indigenous programming 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 aboriginal cultures and lifestyles. Indigenous education expenditures are at 79.93% of the total budget.



**Division Education Centre gifted Blackfoot name
Aakaipookaiksi**

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 74.46% 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, and Making Connections and the BOOST program. Other Instructional Program expenditures are at 97.91% spent of the total budget which is expected as lots of these programs are tied to the school year calendar (September to June).

Overall, instructional (Pre-K to Grade 12) program expenditures are at 74.79% of their annual budget



Probe hosts annual Green Shirt Day Assembly

Lethbridge School Division
Schedule of School Based Instruction Expenditures

For the period ended May 31, 2023

	Budget		Forecast	Actual Results		Variances		Projection	
	Updated Budget 2022-2023 (Sept 30th 2022)		Forecasted To May 31st, 2023	Actual Year Ended May 31st, 2023		% Expended Updated Budget	% Expended Forecast to August 31, 2023	August 31st Projection	Change from Updated Budget
SCHOOL									
High Schools:									
Lethbridge Collegiate Institute	\$6,402,321		\$4,804,021	\$4,764,242		74.41%	99.17%	\$6,402,321	\$0
Winston Churchill High School	\$5,518,364		\$4,142,763	\$4,064,992		73.66%	98.12%	\$5,518,364	\$0
Chinook High School	\$7,039,161		\$5,285,748	\$4,844,921		68.83%	91.69%	\$7,039,161	\$0
Victoria Park High School	\$2,008,755		\$1,508,162	\$1,468,330		73.10%	97.36%	\$2,008,755	\$0
Immanuel Christian Secondary School	\$1,894,912		\$1,422,345	\$1,409,509		74.38%	99.10%	\$1,894,912	\$0
Middle Schools:									
GS Lakie Middle School	\$3,012,546		\$2,262,084	\$2,188,339		72.64%	96.74%	\$3,012,546	\$0
Wilson Middle School	\$4,099,887		\$3,075,827	\$2,999,001		73.15%	97.50%	\$4,099,887	\$0
Gilbert Paterson	\$4,493,488		\$3,372,966	\$3,316,852		73.81%	98.34%	\$4,493,488	\$0
Senator Joyce Fairbairn Middle School	\$3,606,013		\$2,705,290	\$2,685,351		74.47%	99.12%	\$3,606,013	\$0
Elementary Schools:									
Senator Buchanan	\$2,060,426		\$1,546,574	\$1,549,799		75.22%	100.21%	\$2,060,426	\$0
Immanuel Christian Elementary School	\$1,619,249		\$1,215,121	\$1,184,783		73.17%	97.50%	\$1,619,249	\$0
Ecole Agnes Davidson	\$3,311,171		\$2,485,657	\$2,396,121		72.36%	96.40%	\$3,311,171	\$0
Fleetwood-Bawden	\$2,026,743		\$1,521,793	\$1,500,675		74.04%	98.61%	\$2,026,743	\$0
Galbraith	\$2,113,806		\$1,587,855	\$1,545,809		73.13%	97.35%	\$2,113,806	\$0
Lakeview	\$2,311,521		\$1,735,134	\$1,696,258		73.38%	97.76%	\$2,311,521	\$0
General Stewart	\$840,771		\$631,581	\$632,939		75.28%	100.22%	\$840,771	\$0
Westminster	\$1,355,678		\$1,017,556	\$1,008,515		74.39%	99.11%	\$1,355,678	\$0
Lethbridge Christian School	\$1,448,183		\$1,086,821	\$1,080,874		74.64%	99.45%	\$1,448,183	\$0
Coalbanks Elementary School	\$3,468,647		\$2,602,978	\$2,538,606		73.19%	97.53%	\$3,468,647	\$0
Nicholas Sheran	\$2,366,542		\$1,777,281	\$1,776,100		75.05%	99.93%	\$2,366,542	\$0
Park Meadows	\$2,133,056		\$1,600,984	\$1,594,233		74.74%	99.58%	\$2,133,056	\$0
Dr. Robert Plaxton	\$2,252,923		\$1,690,833	\$1,686,809		74.87%	99.76%	\$2,252,923	\$0
Milke Mountain Horse	\$3,236,944		\$2,428,962	\$2,405,916		74.33%	99.05%	\$3,236,944	\$0
Dr. Probe Elementary School	\$2,775,540		\$2,083,664	\$2,055,910		74.07%	98.67%	\$2,775,540	\$0
Total School Based Instruction Expenditures	\$71,396,647		\$53,594,000	\$52,394,904		73.39%	97.76%	\$71,396,647	\$0

Lethbridge School Division
Schedule of School Generated Funds (SGF)

For the period ended May 31, 2023

SCHOOL	SGF Balances	Actual Results		SGF Balances	Change in SGF
	August 31st	Revenues up to May 31st	Expenses up to May 31st	May 31st	Increase (Decrease)
UPDATED BUDGET 2022-2023 (September 30th)	N/A	\$6,649,105		N/A	N/A
High Schools:					
Lethbridge Collegiate Institute	\$235,186	\$378,960	(\$371,531)	\$242,614	\$7,428
Winston Churchill High School	\$347,507	\$150,208	(\$197,868)	\$299,847	(\$47,660)
Chinook High School	\$199,491	\$341,558	(\$272,886)	\$268,163	\$68,672
Victoria Park High School	\$408,043	\$77,271	(\$40,540)	\$444,774	\$36,731
Immanuel Christian Secondary School	\$108,367	\$93,146	(\$105,246)	\$96,267	(\$12,100)
Middle Schools:					
Gs Lakle Middle School	\$344,959	\$178,904	(\$179,955)	\$343,908	(\$1,051)
Wilson Middle School	\$195,412	\$76,792	(\$75,729)	\$196,475	\$1,063
Gilbert Paterson	\$181,321	\$125,981	(\$141,019)	\$166,283	(\$15,038)
Senator Joyce Fairbairn Middle School	\$154,140	\$73,244	(\$62,468)	\$164,916	\$10,776
Elementary Schools:					
Senator Buchanan	\$26,742	\$13,409	(\$4,244)	\$35,907	\$9,165
Immanuel Christian Elementary School	\$20,568	\$0	(\$2,617)	\$17,951	(\$2,617)
Ecole Agnes Davidson	\$140,416	\$27,381	(\$30,219)	\$137,578	(\$2,838)
Fleetwood-Bawden	\$89,534	\$4,313	(\$25,187)	\$68,660	(\$20,874)
Galbraith	\$93,292	\$9,953	(\$6,980)	\$96,265	\$2,973
Lakeview	\$59,756	\$16,470	(\$1,112)	\$75,114	\$15,358
General Stewart	\$4,076	\$808	(\$596)	\$4,288	\$212
Westminster	\$63,282	\$22,345	(\$20,488)	\$65,139	\$1,857
Lethbridge Christian School	\$39,995	\$24,312	(\$19,246)	\$45,061	\$5,066
Coalbanks Elementary School	\$35,962	\$26,362	(\$5,028)	\$57,296	\$21,334
Nicholas Sheran	\$44,435	\$16,851	(\$6,187)	\$55,099	\$10,664
Park Meadows	\$31,768	\$23,533	(\$9,320)	\$45,981	\$14,213
Dr. Robert Plaxton	\$17,613	\$23,953	(\$17,429)	\$24,137	\$6,524
Milke Mountain Horse	\$26,619	\$26,422	\$0	\$53,041	\$26,422
Dr. Probe Elementary School	\$176,891	\$33,496	(\$107,468)	\$102,919	(\$73,972)
School Generated Funds	\$3,045,375	\$1,765,672	(\$1,703,363)	\$3,107,684	\$62,309
Total SGF investment accounts (GICs)	\$0	\$0		\$0	\$0
Total School Generated Funds	\$3,045,375	\$1,765,672	(\$1,703,363)	\$3,107,684	\$62,309
% Expended of Budget		26.56%	25.62%		
% Expended of projected		31.40%	30.29%		

Lethbridge School Division
Appendices
For the nine (9) months ended May 31st, 2023

The Appendices include charts and graphs for the revenues and expenditures as at May 31st, 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.

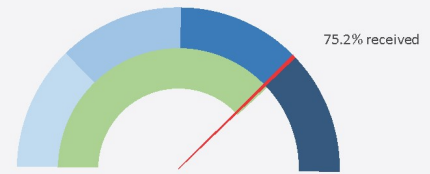
Lethbridge School Division Summary of Revenues Quarterly Reporting - May 31st, 2023

Financial Data as at June 6th, 2023

Government of Alberta
Federal & First Nations
Other School Authorities
Fees
Other Sales & Services
Investment Income
Gifts & Donations
Rental of Facilities
Fundraising
Gain on Disposal

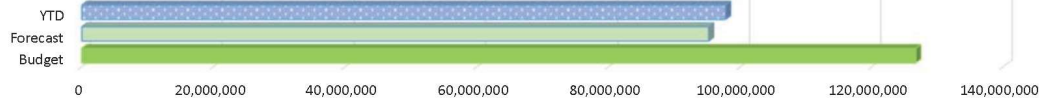
Budget	Forecast	YTD	Variance	YTD %
126,631,830	95,109,080	97,694,577	(2,585,497)	77.1%
388,944	388,944	319,948	68,996	82.3%
40,000	40,000	41,000	(1,000)	102.5%
4,387,946	3,673,291	1,356,955	2,316,336	30.9%
839,150	717,646	542,624	175,022	64.7%
193,000	144,750	385,062	(240,312)	199.5%
408,000	340,452	184,244	156,208	45.2%
34,704	26,028	30,900	(4,872)	89.0%
2,160,000	1,826,712	983,318	843,394	45.5%
0	0	0	0	0.0%
135,083,574	102,266,903	101,538,629	728,274	75.2%

Total Revenue Tachometer:

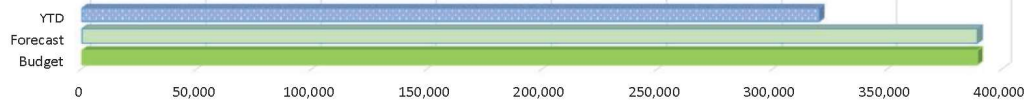


Year-to-date (YTD)
compared to budget
and forecast, including
% of budget indicator

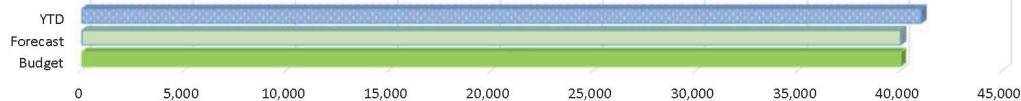
Government of Alberta



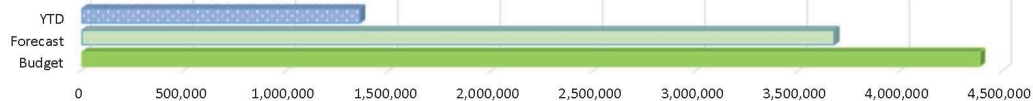
Federal & First Nations



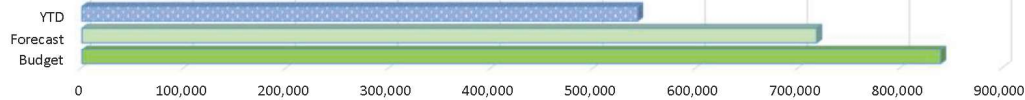
Other School Authorities



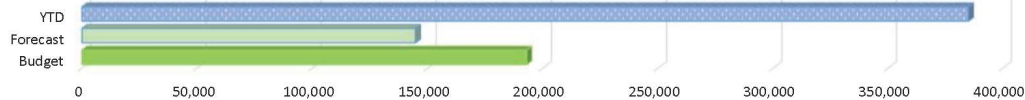
Fees



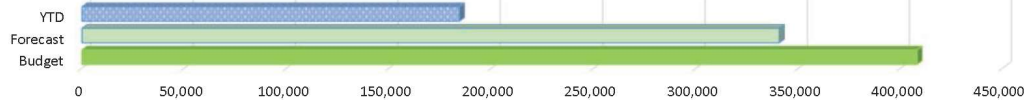
Other Sales & Services



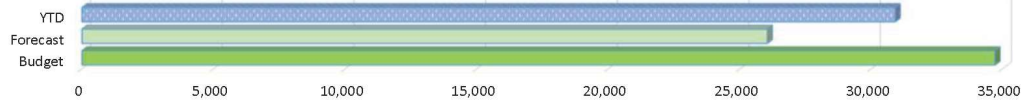
Investment Income



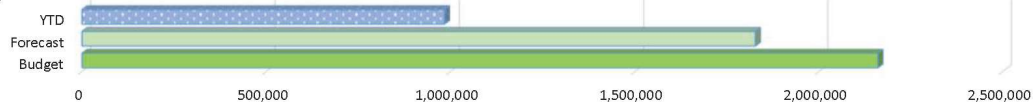
Gifts & Donations



Rental of Facilities



Fundraising

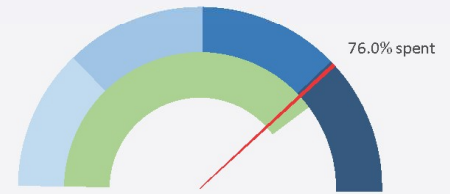


Lethbridge School Division Summary of Expenses Quarterly Reporting - May 31st, 2023

Financial Data as at June 6th, 2023

	Budget	Forecast	YTD	Variance	YTD %
Salaries	85,897,527	66,644,273	66,025,656	618,617	76.9%
Benefits	20,620,368	16,753,241	16,500,879	252,362	80.0%
Professional Development	528,010	660,970	536,171	124,799	101.5%
Contracted Services	8,156,853	6,698,211	6,999,139	(300,928)	85.8%
Other Services	2,678,746	2,508,342	2,566,931	(58,588)	95.8%
Supplies	5,680,944	4,376,230	3,475,444	900,786	61.2%
Other Expenditures	664,400	489,673	310,939	178,733	46.8%
Capital, Transfer & Projects	13,855,529	10,839,380	8,578,183	2,261,197	61.9%
	138,082,375	108,970,321	104,993,341	3,976,980	76.0%
		78.9%			

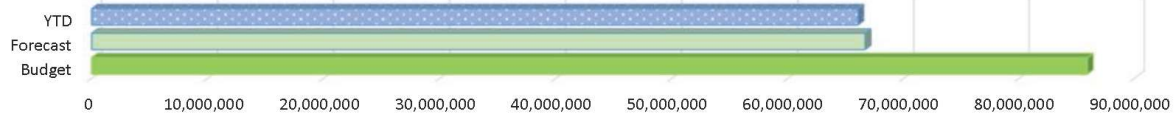
Total Expense Tachometer:



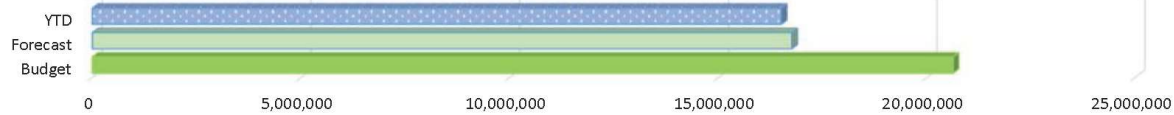
Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

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 75% of the approved budget).

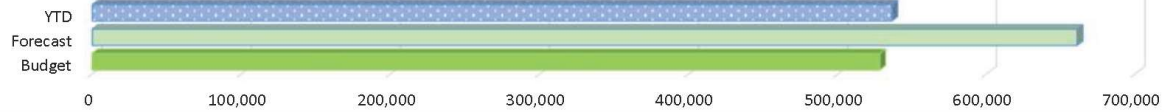
Salaries



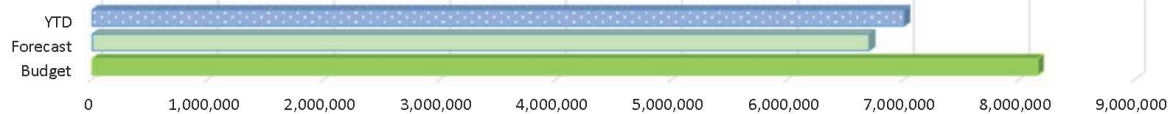
Benefits



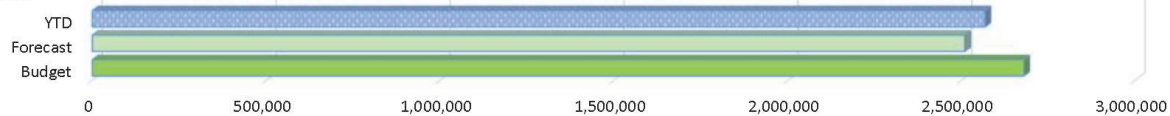
Professional Development



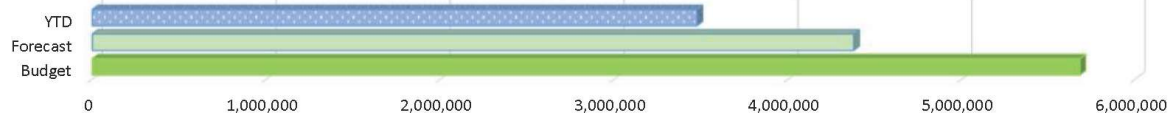
Contracted Services



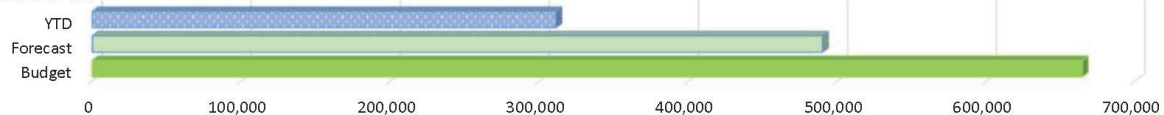
Other Services



Supplies



Other Expenditures



Instruction - Pre K Summary Quarterly Reporting - May 31st, 2023

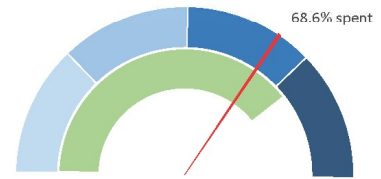
Financial Data as at June 6th, 2023

	Budget	Forecast	YTD	Variance	YTD %
Salaries	2,783,155	2,314,524	2,062,168	252,357	74.1%
Benefits	763,190	476,062	420,990	55,072	55.2%
Professional Development	24,000	15,000	2,835	12,165	11.8%
Contracted Services	31,000	22,500	11,486	11,014	37.1%
Other Services	0	0	0	0	0.0%
Supplies	30,766	18,438	3,018	15,420	9.8%
Other Expenditures	17,199	12,899	4,725	8,174	27.5%
Capital, Transfer & Projects	0	0	0	0	0.0%
	3,649,310	2,859,424	2,505,222	354,202	68.6%

78.4%

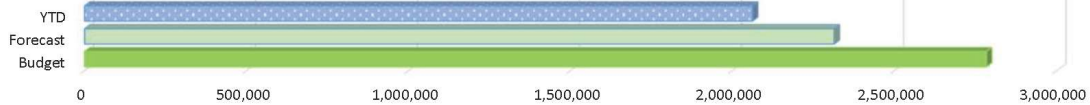
The forecasted figures have been estimated based on the approved "September 30th" budget and the timing of the transactions and journal entries (i.e. regular transactions, such as payroll, are based on 75% of the approved budget).

Total Expense Tachometer:

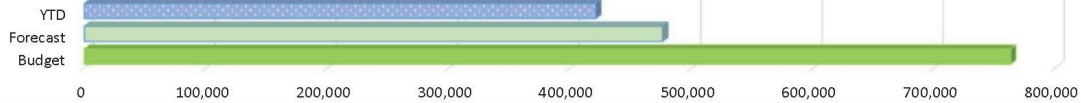


Year-to-date (YTD)
compared to budget
and forecast, including
% of budget indicator

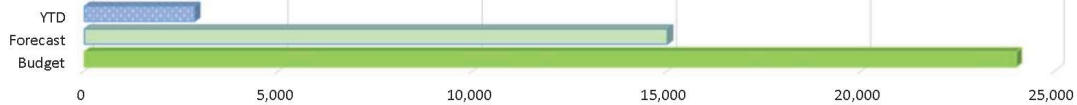
Salaries



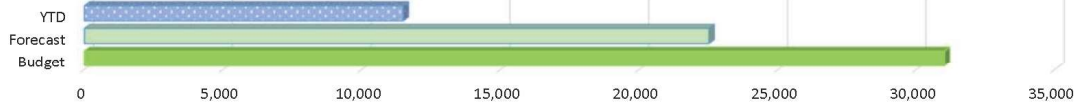
Benefits



Professional Development



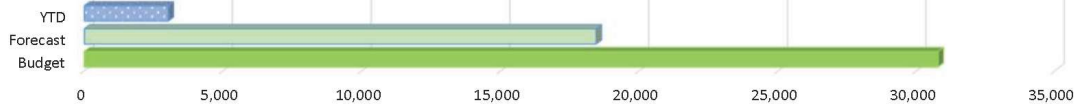
Contracted Services



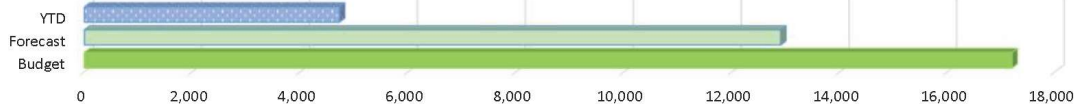
Other Services



Supplies



Other Expenditures



Instruction - K to Grade 12

Summary

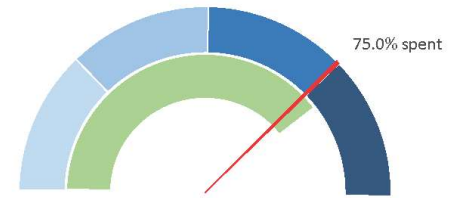
Quarterly Reporting - May 31st, 2023

Financial Data as at June 6th, 2023

	Budget	Forecast	YTD	Variance	YTD %
Salaries	76,467,465	59,644,623	59,075,686	568,937	77.3%
Benefits	18,371,240	14,696,992	14,828,286	(131,294)	80.7%
Professional Development	710,638	599,219	515,598	83,621	72.6%
Contracted Services	1,315,074	923,088	899,288	23,800	68.4%
Other Services	544,425	467,558	465,724	1,834	85.5%
Supplies	4,874,021	3,804,789	2,938,710	866,079	60.3%
Other Expenditures	433,269	316,323	257,899	58,424	59.5%
Capital, Transfer & Projects	6,514,997	5,370,865	2,931,873	2,438,992	45.0%
	109,231,128	85,823,457	81,913,064	3,910,393	75.0%
		78.6%			

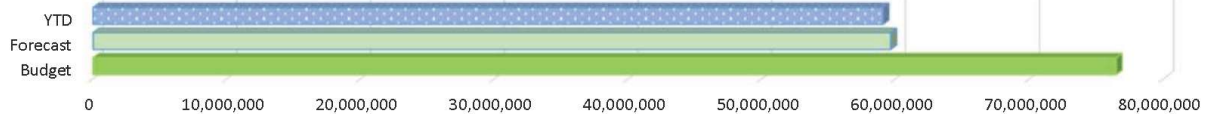
The forecasted figures have been estimated based on the approved "September 30th" budget and the timing of the transactions and journal entries (i.e. regular transactions, such as payroll, are based on 75% of the approved budget).

Total Expense Tachometer:

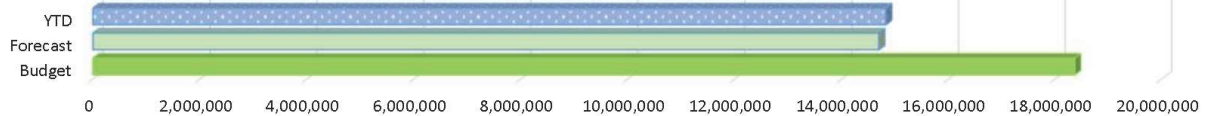


Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

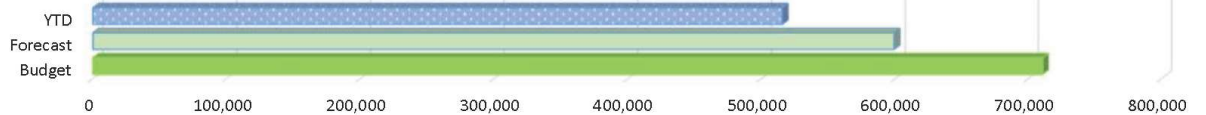
Salaries



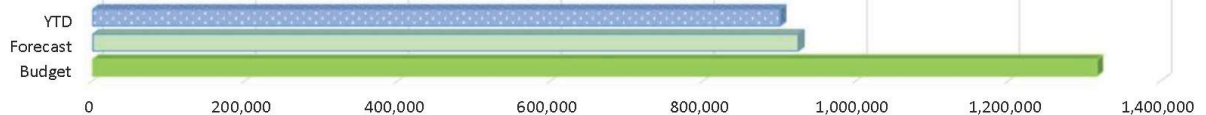
Benefits



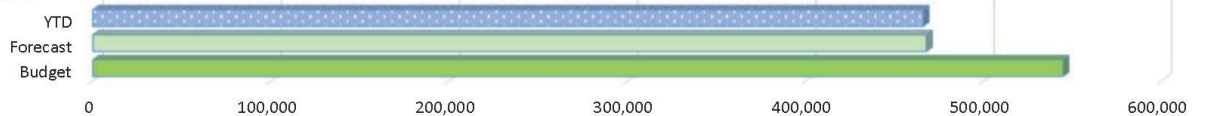
Professional Development



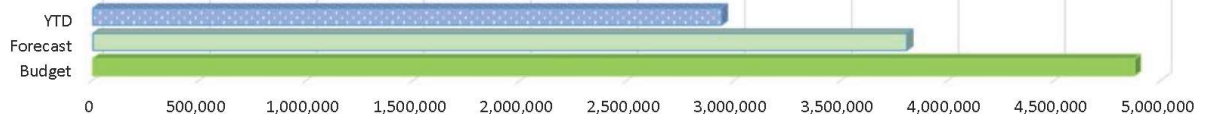
Contracted Services



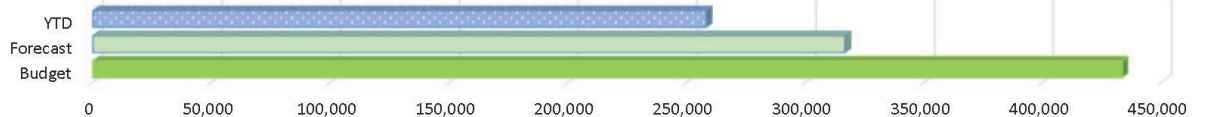
Other Services



Supplies



Other Expenditures



Operations & Maintenance Summary Quarterly Reporting - May 31st, 2023

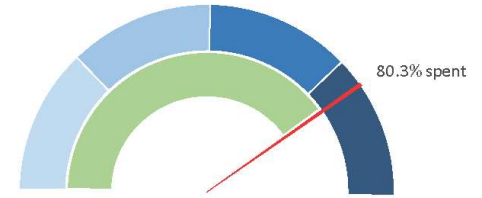
Financial Data as at June 6th, 2023

	Budget	Forecast	YTD	Variance	YTD %
Salaries	4,020,410	3,015,307	2,876,866	138,441	71.6%
Benefits	1,107,778	830,833	825,357	5,476	74.5%
Professional Development	8,832	6,624	1,883	4,741	21.3%
Contracted Services	3,469,100	2,715,475	3,058,450	(342,975)	88.2%
Other Services	1,590,981	1,531,481	1,476,035	55,446	92.8%
Supplies	598,873	449,155	345,199	103,956	57.6%
Other Expenditures	9,240	6,930	2,430	4,500	26.3%
Capital, Transfer & Projects	6,718,030	5,374,424	5,488,056	(113,632)	81.7%
	17,523,243	13,930,229	14,074,276	(144,046)	80.3%

79.5%

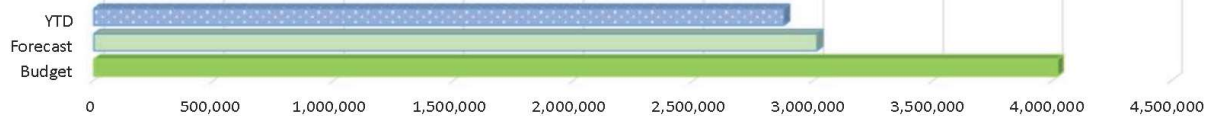
The forecasted figures have been estimated based on the approved "September 30th" budget and the timing of the transactions and journal entries (i.e. regular transactions, such as payroll, are based on 75% of the approved budget).

Total Expense Tachometer:

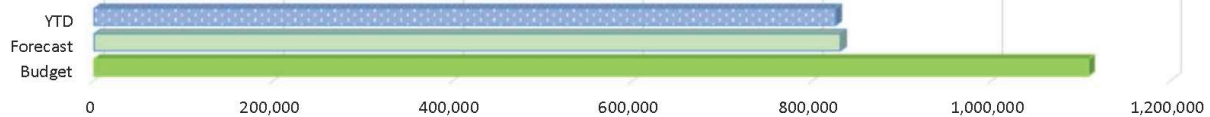


Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

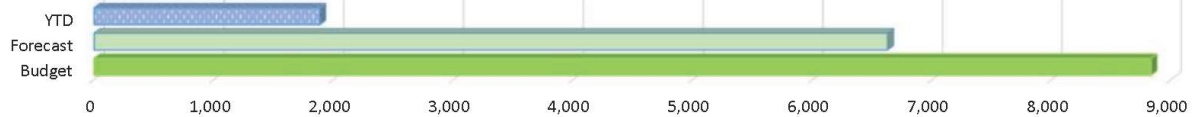
Salaries



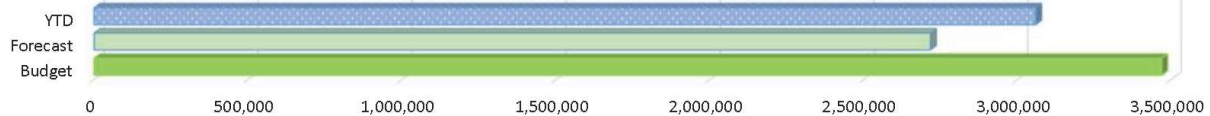
Benefits



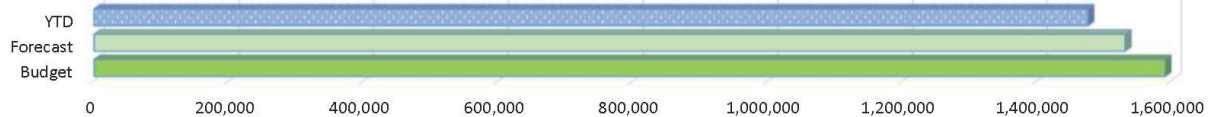
Professional Development



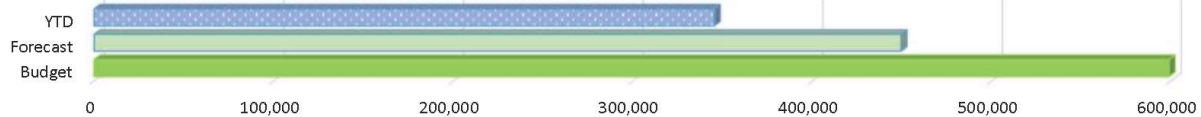
Contracted Services



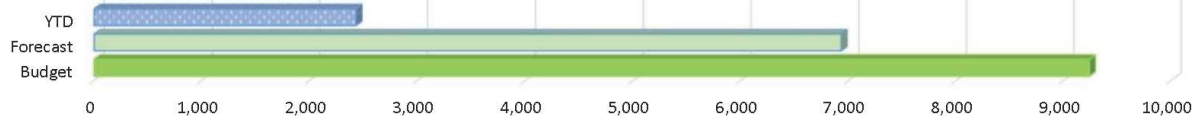
Other Services



Supplies



Other Expenditures



Transportation Summary

Quarterly Reporting - May 31st, 2023

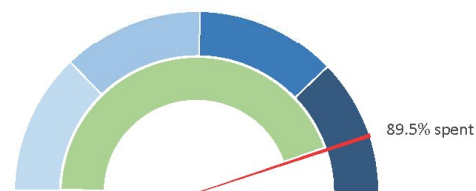
Financial Data as at June 6th, 2023

	Budget	Forecast	YTD	Variance	YTD %
Salaries	98,211	73,658	72,553	1,105	73.9%
Benefits	28,702	21,527	20,387	1,140	71.0%
Professional Development	10,000	7,500	0	7,500	0.0%
Contracted Services	2,987,287	2,681,729	2,709,272	(27,543)	90.7%
Other Services	0	0	257	(257)	N/A
Supplies	10,000	7,500	18,721	(11,221)	187.2%
Other Expenditures	2,000	1,500	1,366	134	68.3%
Capital, Transfer & Projects	52,600	39,450	32,875	6,575	62.5%
	3,188,800	2,832,864	2,855,431	(22,567)	89.5%

88.8%

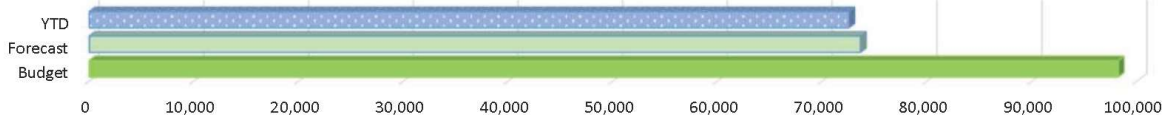
The forecasted figures have been estimated based on the approved "September 30th" budget and the timing of the transactions and journal entries (i.e. regular transactions, such as payroll, are based on 75% of the approved budget).

Total Expense Tachometer:

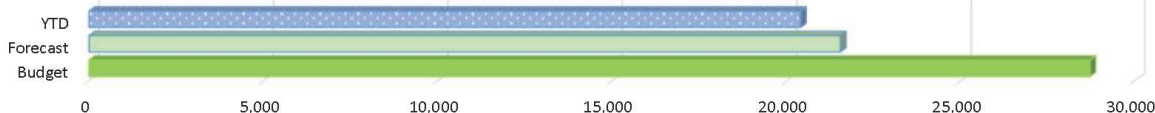


Year-to-date (YTD)
compared to budget
and forecast, including
% of budget indicator

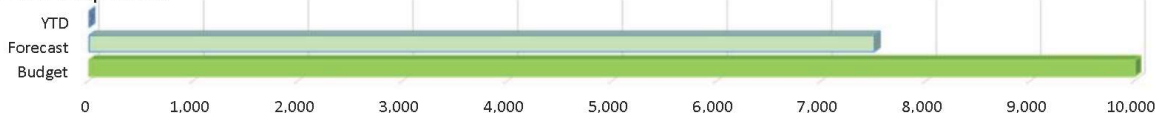
Salaries



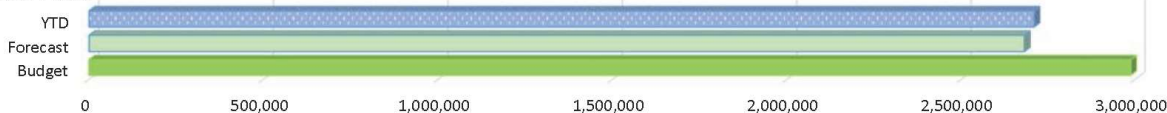
Benefits



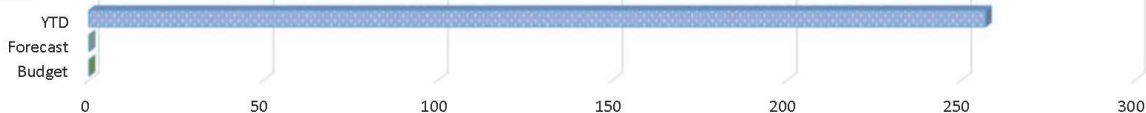
Professional Development



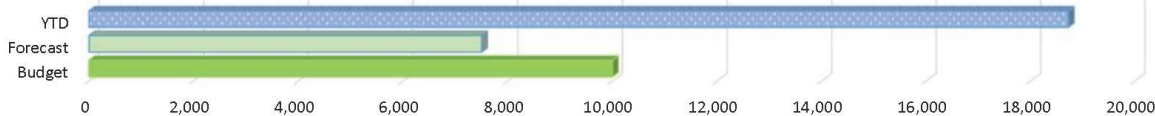
Contracted Services



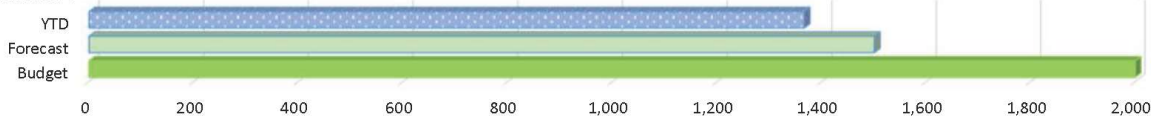
Other Services



Supplies



Other Expenditures



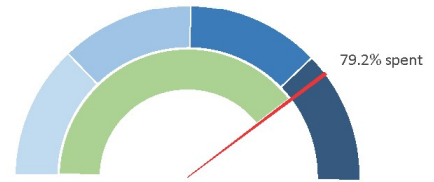


System Administration Summary Quarterly Reporting - May 31st, 2023

Financial Data as at June 6th, 2023

	Budget	Forecast	YTD	Variance	YTD %
Salaries	2,434,136	1,825,602	1,852,396	(26,794)	76.1%
Benefits	551,537	413,653	388,178	25,475	70.4%
Professional Development	43,503	32,627	15,854	16,773	36.4%
Contracted Services	415,392	355,419	398,915	(43,496)	96.0%
Other Services	471,840	466,932	405,521	61,411	85.9%
Supplies	123,465	92,598	87,199	5,400	70.6%
Other Expenditures	73,166	54,874	43,575	11,300	59.6%
Capital, Transfer & Projects	76,855	57,641	125,042	(67,401)	162.7%
	4,189,894	3,299,348	3,316,680	(17,332)	79.2%
		78.7%			

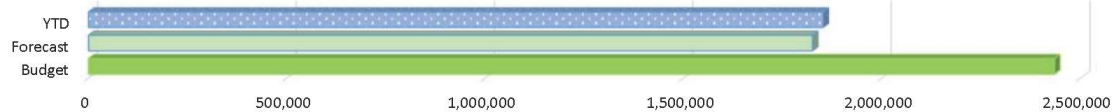
Total Expense Tachometer:



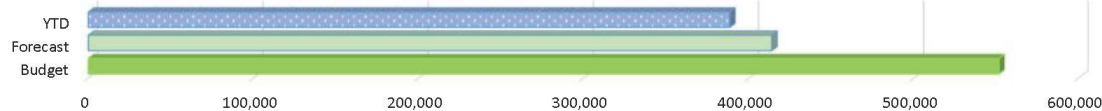
Year-to-date (YTD)
compared to budget
and forecast, including
% of budget indicator

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 75% of the approved budget).

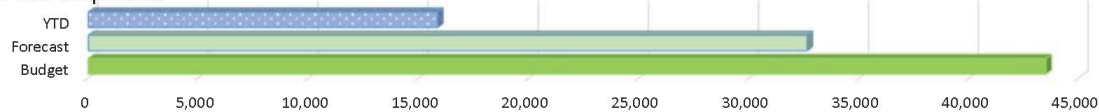
Salaries



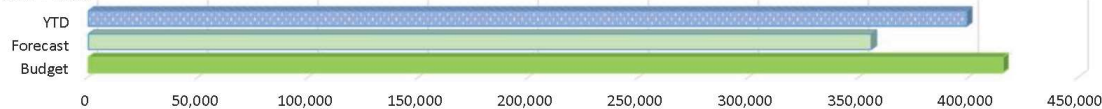
Benefits



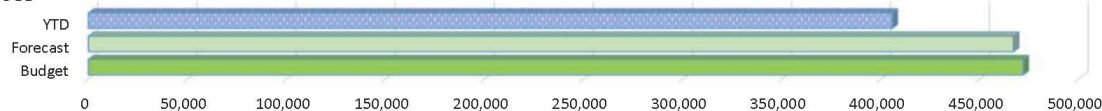
Professional Development



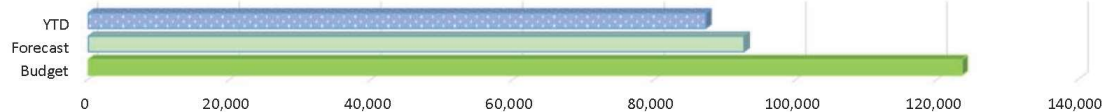
Contracted Services



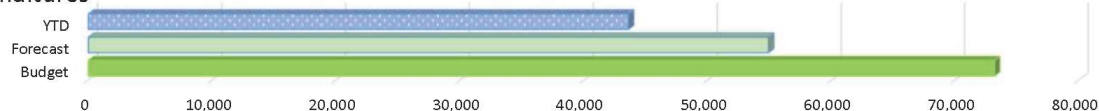
Other Services



Supplies



Other Expenditures



External Services Summary

Quarterly Reporting - May 31st, 2023

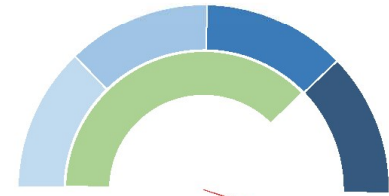
Financial Data as at June 6th, 2023

	Budget	Forecast	YTD	Variance	YTD %
Salaries	94,151	70,613	87,308	(16,695)	92.7%
Benefits	14,823	11,117	17,681	(6,564)	119.3%
Professional Development	0	0	0	0	0.0%
Contracted Services	0	0	2,526	(2,526)	N/A
Other Services	56,500	42,371	219,394	(177,023)	388.3%
Supplies	5,000	3,750	814	2,936	16.3%
Other Expenditures	129,526	97,147	945	96,202	0.7%
Capital, Transfer & Projects	0	0	0	0	0.0%
	300,000	224,999	328,668	(103,669)	109.6%

75.0%

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 75% of the approved budget).

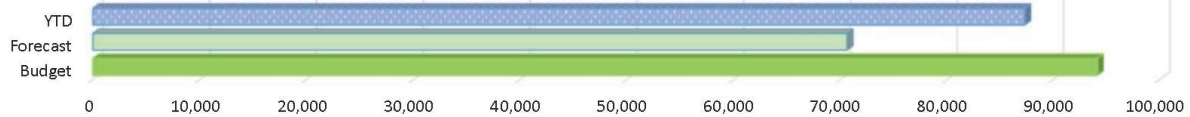
Total Expense Tachometer:



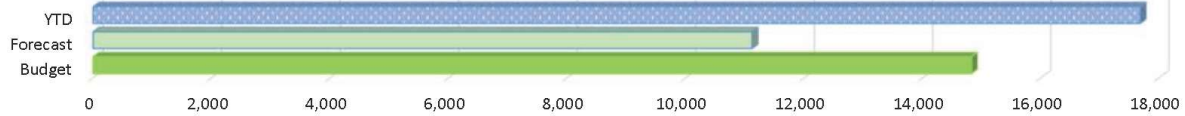
Year-to-date (YTD)
compared to budget
and forecast, including
% of budget indicator

109.6% spent

Salaries



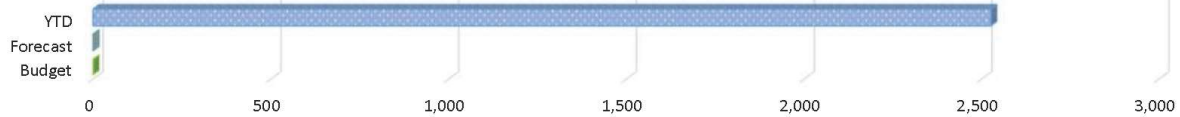
Benefits



Professional Development



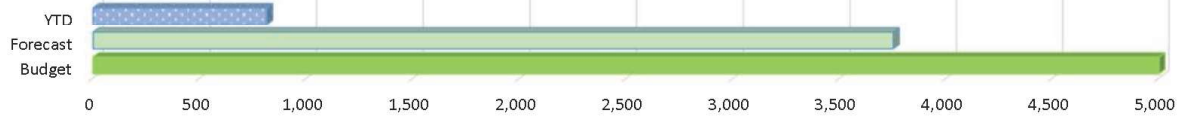
Contracted Services



Other Services



Supplies



Other Expenditures

