

Lethbridge School Division

First Quarter Report

November 30th

2024

This document is Management's Discussion and Analysis of the First Quarter for the period September 1, 2024 to November 30, 2024. *This financial information contained herein has not been audited.*

Report to the Board of Trustees

January 28th, 2025



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Lethbridge School Division
Management Discussion and Analysis Report
September 1, 2024 to November 30th, 2024

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Lethbridge School Division

Management Discussion and Analysis Report
First Quarter Report

Executive Summary

Lethbridge School Division has a total budget of \$151.46 million (including use of reserves) and provides public education services to the citizens of the City of Lethbridge, Alberta, Canada.

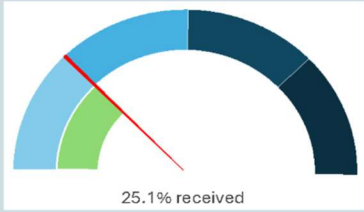
The School Division was established in 1886 and has proudly served our community for over 135 years. Lethbridge School Division serves 12,341 students from early education (pre-school) to grade twelve. The Division provides high quality learning experiences for students through a broad range of educational programs in twenty-four (24) schools and four (4) institutional programs.

The Division has experienced continued growth in enrolment in 2024-2025 of 112 students (0.92%) over the 2023-2024 enrolment and is estimated to continue growing into 2025-2026.

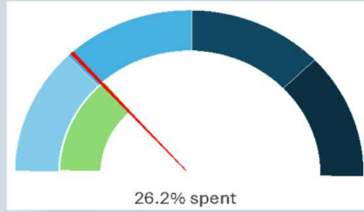
Lethbridge School Division believes in fiscal accountability and transparency through regular financial monitoring and reporting. Under *Policy 801.1 System Budgeting*, the Board directs that the expenditure of funds be within the guidelines established and be the responsibility of the designated Division or school-based administrator. The executive summary presents highlights of the school division's financial operations for the period September 1, 2024 until November 30th, 2024 to provide fiscal accountability within the established guidelines.



New school year kicks off throughout Lethbridge School Division



Total Revenues



Total Expenditures

Overview:

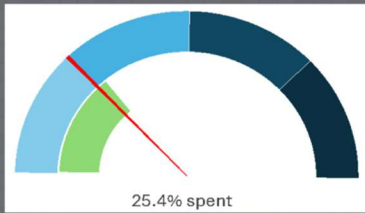
The following is an overview of the quarterly reporting on the operations of Lethbridge School Division. This report is for the quarter ending November 30th, 2024

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 2024/2025 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

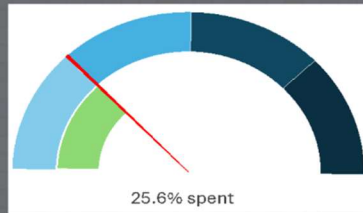
Instruction - Pre-K



Budget: \$ 5,287,517
Forecast: \$ 1,476,687 (27.9%)
Year-to-date: \$ 1,342,359 (25.4%)



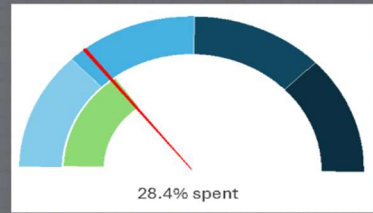
Instruction - ECS to Grade 12



Budget: \$ 116,487,990
Forecast: \$ 29,892,256 (25.7%)
Year-to-date: \$ 29,833,489 (25.6%)



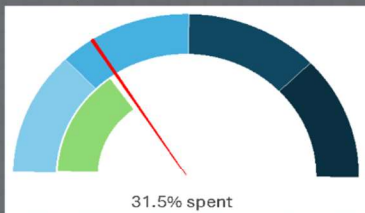
Operation & Maintenance



Budget: \$ 18,829,333
Forecast: \$ 5,566,690 (29.6%)
Year-to-date: \$ 5,355,019 (28.4%)



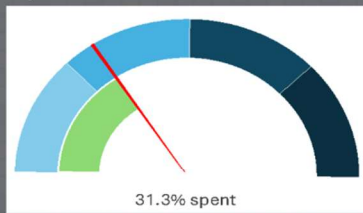
Transportation



Budget: \$ 5,291,923
Forecast: \$ 1,574,420 (29.8%)
Year-to-date: \$ 1,665,963 (31.5%)



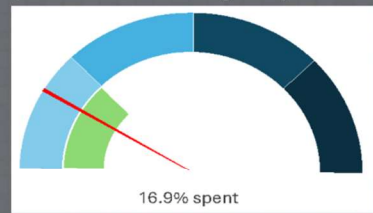
System Administration



Budget: \$ 4,371,025
Forecast: \$ 1,366,396 (31.3%)
Year-to-date: \$ 1,366,273 (31.3%)



External Services (International Program)

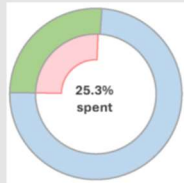


Budget: \$ 500,000
Forecast: \$ 125,000 (25.0%)
Year-to-date: \$ 84,532 (16.9%)



Salaries, Benefits & Professional Development

For all the Departments

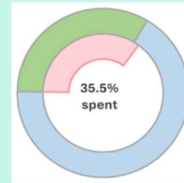


Budget: \$ 116,645,117
Forecast: \$ 29,560,013 (25.3%)
Year-to-date: \$ 29,534,938 (25.3%)



Contracted Services

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

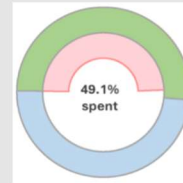


Budget: \$ 10,709,908
Forecast: \$ 3,541,437 (33.1%)
Year-to-date: \$ 3,803,282 (35.5%)



Other Services

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

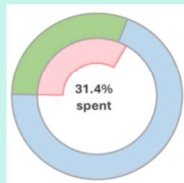


Budget: \$ 2,751,645
Forecast: \$ 1,409,032 (51.2%)
Year-to-date: \$ 1,351,111 (49.1%)



Supplies

General supplies, Technology, Maintenance, Small Equipment

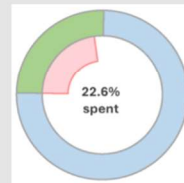


Budget: \$ 5,172,633
Forecast: \$ 1,612,506 (31.2%)
Year-to-date: \$ 1,626,660 (31.4%)



Other Expenditures

Contingency, Travel, Car Allowances, Renovations

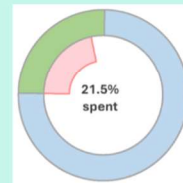


Budget: \$ 763,492
Forecast: \$ 191,223 (25.0%)
Year-to-date: \$ 172,710 (22.6%)



Transfers, SGF, & Capital/IMR

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



Budget: \$ 14,724,933
Forecast: \$ 3,681,248 (25.0%)
Year-to-date: \$ 3,158,934 (21.5%)



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 November 30th, 2024.



In relation to the types of expenses, all of the major types are also within their forecasts. The following is a brief analysis on the types of expenses:

- **Salaries, Benefits & Professional Development** is right in line with forecasted projections (within \$25,000). Reductions in benefits are typically a result of the timing of benefit contributions (some contributions start in January and can reach the contribution limits during the year).
- **Contracted Services** are slightly more than the forecasted projections. This is mostly due to higher than forecasted costs within transportation, legal and consultants.
- **Other Services** are less than the forecasted projections. This is mainly due to less than forecasted costs in the international program (timing of expenses throughout the year).
- **Supplies** are slightly more than the forecasted projections. This is mostly due to the timing of purchasing (some larger purchases for small equipment happening right at the beginning of the year).
- **Other Expenditures** are less than the forecasted projections. Included in this section are travel, car allowances, minor building renovations and contingency costs.
- **Transfers, SGF & Capital** are less than the forecasted projections. This mostly relates to School Generated Funds (SGF) expenditures are still to be incurred and this has been 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).

Financial Position

As at November 30, 2024, [Lethbridge School Division](#) has total financial assets of \$16.69 million and liabilities of \$15.72 million for net financial assets of \$968,555. A net financial asset position indicates that the Division has sufficient assets to cover its financial obligations.

The Division has total net financial assets of \$12.53 million. Of this \$12.53 million, \$4.9 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, \$2.5 million of capital reserves, and \$320,000 of endowment funds.

There is \$173.73 million of non-financial assets (tangible capital assets, inventory of supplies, and prepaid expenses) which are represented mostly by supported capital assets of \$169.2 million, \$4.3 million in investment in capital assets, prepaid expenses, and inventory of supplies.

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 \$12.06 million. The chart below compares the financial position of November 30th with the prior year.



Lethbridge School Division
STATEMENT OF FINANCIAL POSITION
As at November 30, 2024

	November 30, 2024	November 30, 2023
FINANCIAL ASSETS		
Cash and cash equivalents	\$11,410,882	\$6,297,559
Accounts receivable (net after allowances)	\$3,478,037	\$2,144,259
Portfolio investments	\$1,800,000	\$8,427,284
Other financial assets	\$0	\$0
Total financial assets	\$16,688,919	\$16,869,102
LIABILITIES		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$4,291,137	\$4,855,699
Deferred contributions	\$5,024,946	\$3,380,889
Employee future benefit liabilities	\$270,116	\$246,196
Asset retirement obligations	\$6,134,165	\$6,134,165
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	\$15,720,364	\$14,616,949
Net Financial Assets (Net Debt)	\$968,555	\$2,252,153
NON-FINANCIAL ASSETS		
Tangible capital assets	\$169,196,528	\$159,393,501
Inventory of supplies	\$238,876	\$251,106
Prepaid expenses	\$18,820	\$70,872
Total non-financial assets	\$169,454,224	\$159,715,479
Net assets before spent deferred contributions	\$170,422,779	\$161,967,632
Spent deferred capital contribution (SDCC)	\$157,891,324	\$149,888,519
Net assets	\$12,531,455	\$12,079,113
NET ASSETS (ACCUMULATED SURPLUS)		
Unrestricted surplus	\$471,488	\$471,488
Operating reserves	\$1,566,985	\$262,213
School Generated Funds	\$3,387,446	\$2,916,960
Accumulated Surplus from Operations	\$5,425,919	\$3,650,661
Investment in capital assets	\$4,279,425	\$3,275,954
Capital reserves	\$2,506,237	\$4,832,624
Endowments	\$319,874	\$319,874
Total Accumulated Surplus (Deficit)	\$12,531,455	\$12,079,113

The statement above compares the Financial Position of the 1st quarter of 2024/2025 to the 1st quarter of the prior year for comparative purposes.

Lethbridge School Division
Notes to the Statement of Financial Position
As at November 30th, 2024

FINANCIAL ASSETS:

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

Cash and Cash Equivalents

Cash at November 30, 2024 includes deferred contributions, endowment funds, and Accumulated Surplus from Operations.

Accounts Receivable

Accounts receivable at November 30, 2024 includes GST rebates receivable, capital contributions from the Province, and other miscellaneous funds owing to the Division.

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 some reserve funds from Cash into Term deposit accounts that provide a higher rate of return.

Total Financial Assets as of November 30, 2024 are \$16.69 million.



Opening Ceremonies for the ASAA 4A Volleyball Provincials

FINANCIAL LIABILITIES:

Accounts Payable

Accounts payable as at November 30, 2024 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. Other funding included targeted Alberta Education grant funding that will be recognized as revenue when the expenses have occurred.

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. Currently, the Division has funds in here for the gym expansion and furniture and equipment for West Coulee Station which is scheduled to open in September 2025.

Employee Future Benefits

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

Asset Retirement Obligations

A new accounting standard is now applicable to public sector entities (including school divisions) who follow Public Sector Accounting Standards (PSAS) starting in the 2023-2024 school year. Asset retirement obligations (ARO) are legal obligations associated with the retirement of tangible capital assets. The obligation estimate at November 30, 2024 is \$6.1 million.

Total Financial Liabilities as of November 30, 2024 are \$15.72 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 \$968,555.**

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 November 30, 2024 are \$968,555.

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 \$169.20 million as of November 30, 2024.

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 West Coulee Station elementary school being built in Garry Station, two modular units at Coalbanks Elementary School and design funds for Galbraith modernization.

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 November 30, 2024 are \$169.45 million.



West Coulee Station Elementary School selected as name for new west side school

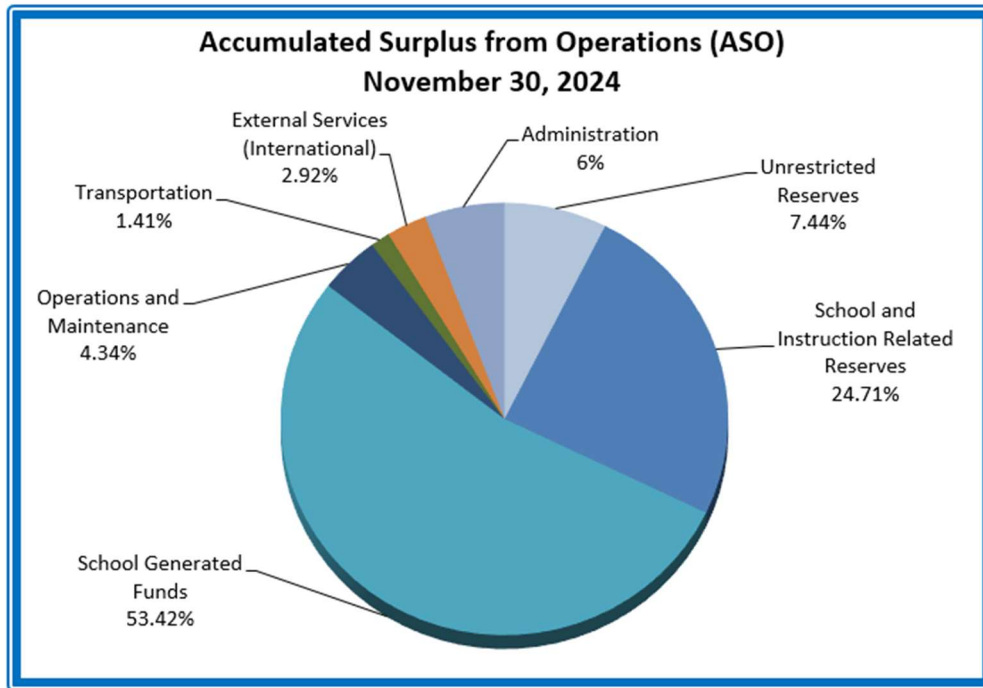
SPENT DEFERRED CAPITAL CONTRIBUTIONS (UDCC)

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 November 30, 2024 are \$157.89 million

ACCUMULATED SURPLUS:

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



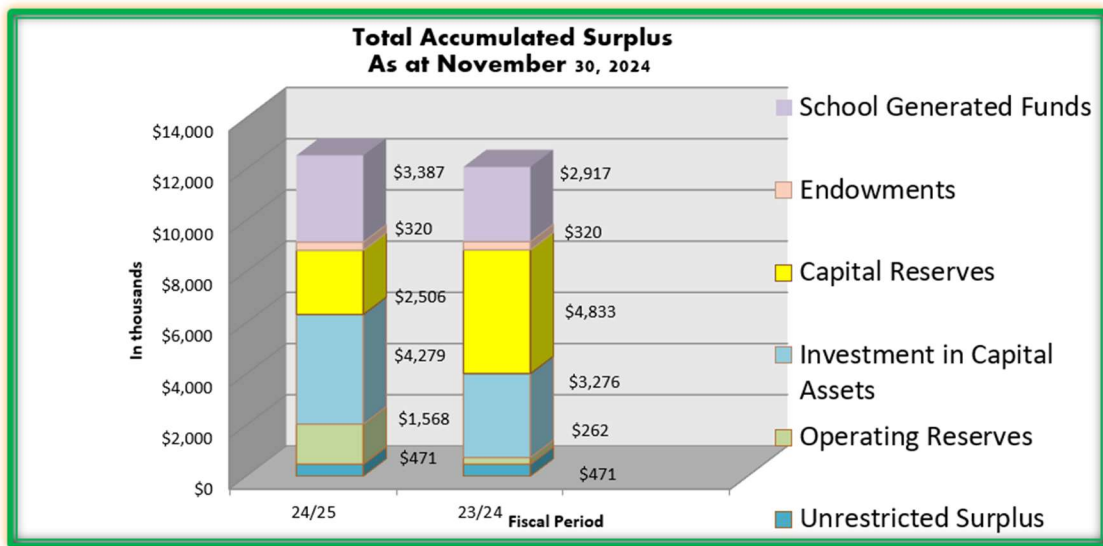
The restricted operating reserves consist of 24.71% related to school and instruction reserves which includes reserves held at school sites for future operating expenditures, reserves to be spent in the future for curriculum and system improvement, funds to support inclusive learning, funds to provide for the planning, programming and resources required for new school facilities. Unspent funds related to school generated activities is the largest portion of the Division’s operating reserves at 53.42%.

At the end of the 2023-2024 school year, the Lethbridge School Division had an adjusted accumulated surplus from operations (less school generated funds) of 2.45%. Alberta Education has increased the reserve cap from 3.20% in 2023-2024 to 6% in 2024-2025. The Division continues to use reserves to maintain programming due to shortfalls in the weighted moving average (WMA) framework.

In addition to the operating reserves, there are other areas that make up the Division’s accumulated surplus. 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 as well as the net book value of the new asset retirement obligation.

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 \$12.53 million. The total of net financial assets, non-financial assets, and the spent deferred capital contributions (SDCC) equal the total accumulated surplus at November 30, 2024.

Operations

Budget Update as of September 30th

The operating budget for the 2024-2025 school year reflects changes to the Division budget as of September 30th, 2024, based on the additional information received since the preliminary budget (completed and approved in May 2024).

The Division originally planned on a projected student enrolment of 12,534 students in the preliminary budget. However, the operating budget was updated for the actual enrolment of 12,341 students. There was growth from the prior school year of 112 students, however not as much growth as the Division has seen over the last number of years. This decrease in students made the Division ineligible for an enrolment growth grant from Alberta Education, impacting the budget by \$472,000. However, there were increases in revenue from the preliminary budget developed in May of \$741,544. These increases were from Alberta Education targeted grants (including dual credit, mental health pilot program and new curriculum), \$18,450 from the City of Lethbridge for the Making Connections programming to help with cost increases to this program, \$203,869 from Indigenous Services Canada for Jordan's Principle (targeted funding) and reserve and year-end commitments of \$145,750. These amounts netted to an increase of \$284,430 in revenue in the operating budget from the preliminary budget.

One change from the operating budget update has been the budget increase in Transportation from \$4.55 million to \$5.29 million. This increase reflects the changes made once the grant application was submitted.



Lethbridge School Division
STATEMENT OF OPERATIONS
For the period ended November 30, 2024

	Budget Information		Actual Results		Variances		Projection	
	Preliminary Budget 2024-2025 (May 2024)	Updated "September 30th" Operating Budget 2024-2025 (Sept. 30th 2024)	Forecast November 30th	Actual Year Ended November 30th	% Expended Revised Budget	% Expended Forecast to August 31, 2024	August 31st Projection	Change from Updated Budget
REVENUES								
Government of Alberta	\$139,539,700	\$138,772,364	\$35,168,589	\$35,280,256	25.42%	100.32%	\$139,838,852	\$1,066,488
Federal and Other Government	\$845,396	\$1,049,265	\$212,770	\$104,238	9.93%	48.99%	\$1,049,265	\$0
Fees	\$4,745,982	\$4,745,982	\$1,186,496	\$863,725	18.20%	72.80%	\$4,745,982	\$0
Sales and services	\$597,893	\$597,893	\$386,393	\$487,631	81.56%	126.20%	\$597,893	\$0
Investment income	\$587,059	\$601,453	\$150,363	\$113,839	18.93%	75.71%	\$601,453	\$0
Donations and Other Contributions	\$2,528,000	\$2,528,000	\$632,000	\$745,587	29.49%	117.97%	\$2,528,000	\$0
Other Revenues	\$20,304	\$20,304	\$5,076	\$7,333	36.12%	144.46%	\$20,304	\$0
Total Revenues	\$148,864,334	\$148,315,261	\$37,741,687	\$37,602,609	25.35%	99.63%	\$149,381,749	\$1,066,488
EXPENSES								
Instruction - Pre-K	\$5,287,517	\$5,287,517	\$1,476,687	\$1,342,359	25.39%	90.90%	\$5,287,517	\$0
Instruction - K to Grade 12	\$116,891,307	\$116,487,990	\$29,892,256	\$29,833,489	25.61%	99.80%	\$116,487,990	\$0
Operations and Maintenance	\$18,504,676	\$18,504,676	\$5,566,690	\$5,355,019	28.94%	96.20%	\$18,829,423	\$324,747
Transportation	\$4,550,181	\$4,550,181	\$1,574,420	\$1,665,963	36.61%	105.81%	\$5,291,922	\$741,741
Administration	\$4,371,026	\$4,371,026	\$1,366,396	\$1,366,273	31.26%	99.99%	\$4,371,026	\$0
External services (International Services)	\$500,000	\$500,000	\$125,000	\$84,532	16.91%	67.63%	\$500,000	\$0
Total Expenses	\$150,104,707	\$149,701,390	\$40,001,449	\$39,647,635	26.48%	99.12%	\$150,767,878	\$1,066,488
Operating surplus (deficit)	(\$1,240,373)	(\$1,386,129)	(\$2,259,762)	(\$2,045,026)			(\$1,386,129)	\$0
Accumulated Surplus from Operations beginning of Year	\$6,609,760	\$6,609,760	\$6,609,760	\$6,609,760			\$6,609,760	\$0
Transfers to/from capital reserves, endowments, & capital	\$0	\$0	\$0	\$0			\$0	\$0
Accumulated Operating Surplus (ASO) at end of period	\$5,369,387	\$5,223,631	\$4,349,998	\$4,564,734			\$5,223,631	\$0
School Generated Funds included in Accumulated Operating Surplus	(\$3,089,037)	(\$3,089,037)	(\$3,089,037)	(\$3,089,037)			(\$3,089,037)	\$0
Adjusted Accumulated Operating Surplus (Adjusted ASO) at end of period	\$2,280,350	\$2,134,594	\$1,260,961	\$1,475,697			\$2,134,594	\$0
Adjusted ASO as a % of budgeted expenditures (excluding SGF accounts)	1.52%	1.43%	0.86%	0.99%			1.42%	\$0

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 2024. 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, approximately 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, audit fees, and subscription fees and are typically paid in the 1st quarter.
 - Educational Assistants and other 10-month support staff are forecasted based on the number of hours in each period.
 - Transportation is based on a 10-month payment period versus a 12-month payment 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, 2025. This will be updated each quarter depending on any changes in the budget. Changes in the current quarter include updates for the transportation funding, the Christian School Lease payments and the fuel grant.

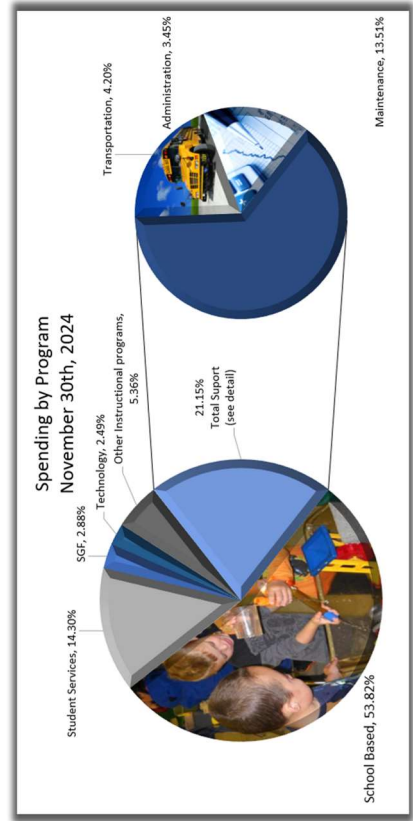
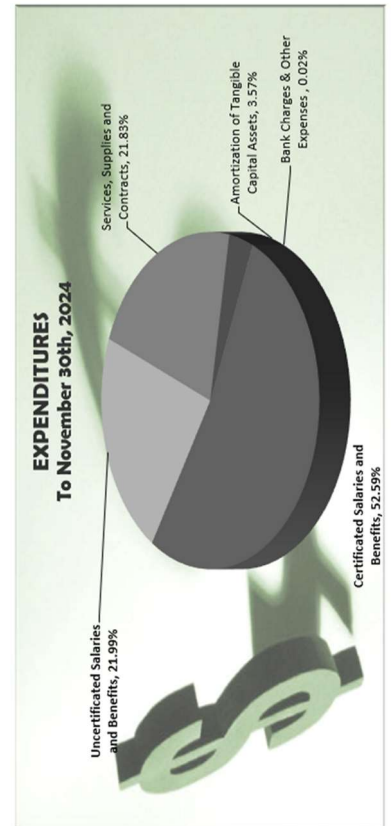
OPERATION RESULTS:

For the three (3) months ended November 30th, 2024, \$37.60 million of revenues have been recorded which is 25.2% of budget. Based on the forecasted timing of revenues received/recognized, it was forecasted that a total of \$37.74 million would have been received in the reporting period. The actuals are under the forecasted amounts by approximately \$140,000. Overall, the revenues recorded as consistent with the forecasted budget as it accounts for 99.63% of the forecast.

Expenditures are \$39.65 million as of November 30th, 2024, which is 26.2% of the budget. Based on the forecasted timing of expenditures being paid/recognized, it was forecasted that a total of \$40.0 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 99.12% of the forecast. This is also an indicator that the budgets are being carefully monitored throughout the Division.

Lethbridge School Division
Schedule of Program Operations
 For the period ended November 30, 2024

	Instruction (Pre-K)	Instruction (K to Grade 12)	Operations & Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL Budget	% Expended of Budget
UPDATED BUDGET 2023-2024 (September 30th)	\$5,287,517	\$117,175,744	\$18,504,676	\$4,550,181	\$4,371,026	\$500,000	\$272,852,405		
FORECAST - November 30, 2024	\$1,476,687	\$29,892,256	\$5,566,690	\$1,574,420	\$1,366,396	\$125,000	\$40,001,449		
EXPENSES									
Certificated salaries and benefits	\$612,520	\$19,994,658			\$214,130	\$26,259	\$20,849,567	\$83,576,643	24.95%
Non-Certificated salaries and benefits	\$715,945	\$6,063,937	\$1,331,349	\$32,831	\$571,499	\$14,708	\$8,720,269	\$31,860,738	27.37%
SUB - TOTAL	\$1,328,465	\$26,048,595	\$1,331,349	\$32,831	\$785,629	\$42,967	\$29,569,836	\$115,437,381	25.62%
Services, contracts and supplies	\$13,894	\$3,580,580	\$2,841,249	\$1,629,952	\$546,822	\$41,565	\$8,654,062	\$27,391,835	31.59%
Amortization of capital assets	\$0	\$195,209	\$1,182,421	\$3,180	\$33,822	\$0	\$1,414,632	\$7,524,928	18.80%
Interest and other finance charges	\$0	\$8,729	\$0	\$0	\$0	\$0	\$8,729	\$35,000	24.94%
Losses on disposal of capital assets	\$0	\$376	\$0	\$0	\$0	\$0	\$376	\$0	100.00%
TOTAL EXPENSES	\$1,342,359	\$29,833,489	\$5,355,019	\$1,665,963	\$1,366,273	\$84,532	\$39,647,635	\$150,389,144	26.36%
Total unexpended funds period to date	\$3,945,158	\$87,342,255	\$13,149,657	\$2,884,218	\$3,004,753	\$415,468	\$93,204,770	\$150,389,144	155.07%
% Expended of Budget	25.39%	25.46%	28.94%	36.61%	31.26%	16.91%	14.53%		
% Expended of Forecast	90.90%	99.80%	96.20%	105.81%	99.99%	67.63%	99.12%		



Lethbridge School Division
Notes to the Statement of Operations
For the three (3) months ended November 30th, 2024

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 93% of the Division's total operating funding. Student enrolment is one of the largest factors in determining the funding. Based on actuals, the Division has received 25% of its Alberta Education budget which is expected based on forecasted estimates.

Federal and Other Government

Represents amounts billed for tuition for students living on the Kainai reserve, Jordan's Principle funding, and funding from providing transportation services to another school division. The First Nations tuition funding is anticipated at the second quarter based on the time of billing. Jordan's Principle funding is recognized each quarter to match the expenses paid. The transportation services amount was paid in full in the first quarter.

Fees

Reflects fees that are collected for optional programming fees, school generated activity fees, and preschool fees. Based on the forecasts for the 1st quarter, the Division has received 18.2% of the total budget.

Sales and Services

Sales and services include international students and other school generated funds. The deferred funds from the 23/24 school year for international students attending in 24/25 was recognized in the first quarter of 24/25 resulting in higher actuals than forecasted amounts.



Medal of Honour Ceremony celebrates Fairbairn students

Investment Income

Investment income includes interest earned on the Division's portfolio investments. Based on the forecasts for the 1st quarter, the Division has received 18.9% of the total budget which is lower than forecasted. The Division will receive interest on its GIC in the second quarter as well as will continue to monitor the changing interest rates.

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 30% of the total budget and is above forecasted estimates.

Other Revenues

Other revenues include rentals, gains on disposal of tangible capital assets, and miscellaneous minor revenues. There are rentals of facility space for external programs and operations such as the Boys and Girls Club of Lethbridge. There were no disposals of tangible capital assets in the first quarter of 2024.

**Overall, revenues are comparable to the operating budget as at November 30, 2024
as 25.24% of the operating budget.**

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-K

Instruction – Pre-K, represents expenditures from early education, which includes the early education program (preschool), and the program unit funding (PUF) for early learners requiring specialized supports. ECS expenditures are at 25.4% of the total budget, which are slightly less than the forecasted costs.

Instruction- Kindergarten to 12

Instruction Kindergarten to Grade 12, represents 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 25.5% of the total budget. See the *Statement of Instructional (Grade 1-12) Program Expenditures* for details of the major programs within this functional area.

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 28.4% of the total budget. Actual costs are slightly under forecasted costs due to the timing of the projects can fluctuate during the year depending on scheduling and availability of products.

Transportation

Transportation expenditures represent the cost of contracted bussing to students who reside more than 1 km (K-6) or 2 km (Gr 7-12) away from their boundary school. These costs include the operation of buses provided by Southland Transportation Ltd. Costs also include the provision of specialized bussing needs for students with disabilities. Transportation expenditures are at 31.5% of the total budget. The budget has been updated to reflect the funding changes from the grant submission which was completed in November 2024. The year-to-date costs are more than forecast (approximately \$91,543), which a portion of this is offset by the Alberta Education fuel contingency grant (the Division has received \$20,406 for this grant as at November 30th, 2024). The remainder will be covered by deferred funding for transportation from 23/24 transportation reserves and other reserves savings if needed at year-end. Transportation continues to be monitored very closely.

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 31.3% of the total budget. Actual costs are under forecasted costs.

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 16.9% of the total budget. This is lower than forecasted due to the timing of when the international students arrive throughout the year (a large group will be attending in the second semester).

Overall, expenditures are comparable to operating budget as at November 30, 2024 at 26.36% of the operating budget.



Coalbanks Elementary School Remembrance Day Ceremony

Lethbridge School Division
Schedule of Instructional (Pre-K to Grade 12) Program Expenditures
For the period ended November 30, 2024

PROGRAM	Budget	Forecast	Actual Results	Variances	
	Updated Budget	Forecasted To	Actual Year Ended	% Expended	% Expended
	2024-2025 (Sept 30th 2024)	November 30th, 2024	November 30th, 2024	Updated Budget	Forecast to August 31st
Early Education Programs	\$5,287,517	\$1,476,687	\$1,342,359	25.39%	90.90%
School Based Instruction (K-12)	\$75,900,172	\$19,081,140	\$19,187,095	25.28%	100.56%
Inclusive Learning Supports	\$12,449,172	\$3,695,532	\$3,659,535	29.40%	99.03%
Shared Instructional Services	\$11,613,856	\$3,240,957	\$3,179,753	27.38%	98.11%
School Generated Funds Activities	\$4,454,447	\$1,212,605	\$1,140,042	25.59%	94.02%
Technology	\$3,221,436	\$911,635	\$991,453	30.78%	108.76%
Institutional Programs	\$1,047,455	\$264,785	\$260,651	24.88%	98.44%
Division of Instructional Services	\$634,880	\$153,945	\$141,647	22.31%	92.01%
Indigenous Programming	\$595,385	\$148,846	\$147,359	24.75%	99.00%
Counselling Program	\$3,418,779	\$867,290	\$888,833	26.00%	102.48%
Other Instructional Programs	\$3,152,408	\$315,521	\$237,121	7.52%	75.15%
Total Instructional (Pre-K to Grade 12) Program Expenditures	\$121,775,507	\$31,368,943	\$31,175,848	25.60%	99.38%

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

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

Inclusive Learning Supports:
Inclusive Education
English as an Additional Language
Classroom Complexity



Galbraith Elementary School's Second Annual Putt Putt Palooza

Lethbridge School Division
Notes to the Schedule of Instructional (K to Grade 12)
Program Expenditures
For the three (3) months ended November 30th, 2024

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

Early Learning Programs

These expenditures represent costs associated with programming for Pre-K Program Unit Funding (PUF), KG Severe and the Division's early learning programs. Total expenses are 25.4% at the end of quarter 1 which are aligned with forecasted costs.

School Based Instruction

These expenditures represent expenditures at school sites. School Based Instruction expenditures are at 25.28% 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 under Inclusive Education, English as an Additional Language and the Classroom Complexity grant. 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% 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 29.40% of the total budget which is expected.

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, instructional portions of insurance, and the employer share of teacher retirement fund costs that are supported by the Province.

The forecasted budget is increased from the standard 25.0% as the ATA Professional Development fund is contributed in the 1st quarter, as well as insurance premiums are all included in the 1st quarter. Shared Instructional Services expenditures are at 27.38% 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 activity expenditures are at 25.59% of the total budget as there are many costs that are still to be incurred during the school year for these related SGF activities.

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 30.78% of the total budget. The costs for licensing programs have increased and are paid for in the first quarter and the forecasts reflect this.

Institutional Programs

Institutional Programs include Harbour House School, CAMP (Lethbridge Regional Hospital School), Pitawani School, and Stafford Ridge School (AADAC). Institutional Programs expenditures are at 24.88% 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 22.31% 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 24.75% of the total budget.



G.S. Lakie Middle School hosts Orange Shirt Day event for Truth and Reconciliation

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 26% 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, Digital Wellness, New Curriculum Funding and the BOOST program. Other Instructional Program expenditures are at 7.52% of the total budget. The reason for this amount being lower than the other areas is due to the timing and complexities of each program.

Overall, instructional (Pre-K to Grade 12) program expenditures are lower than the forecasted figures at November 30, 2024.



**World Renowned Handbell Clinician visits
Lethbridge School Division**

Lethbridge School Division
Schedule of School Based Instruction Expenditures

For the period ended November 30, 2024

SCHOOL	Budget	Forecast	Actual Results	Variances	
	Updated Budget 2024-2025 (Sept 30th 2024)	Forecasted To November 30, 2024	Actual Year Ended November 30, 2024	% Expended Updated Budget	% Expended Forecast to August 31, 2025
High Schools:					
Lethbridge Collegiate Institute	\$7,984,254	\$2,002,884	\$2,034,296	25.48%	101.57%
Winston Churchill High School	\$5,900,963	\$1,485,471	\$1,537,225	26.05%	103.48%
Chinook High School	\$6,827,050	\$1,717,306	\$1,811,252	26.53%	105.47%
Victoria Park High School	\$2,085,390	\$524,758	\$525,883	25.22%	100.21%
Immanuel Christian Secondary School	\$1,997,171	\$502,021	\$518,949	25.98%	103.37%
Middle Schools:					
GS Lakie Middle School	\$3,395,702	\$852,335	\$830,428	24.46%	97.43%
Wilson Middle School	\$3,776,070	\$949,133	\$946,647	25.07%	99.74%
Gilbert Paterson	\$5,017,497	\$1,262,898	\$1,289,204	25.69%	102.08%
Senator Joyce Fairbairn Middle School	\$3,737,501	\$942,896	\$925,438	24.76%	98.15%
Elementary Schools:					
Senator Buchanan	\$2,061,866	\$519,217	\$529,647	25.69%	102.01%
Immanuel Christian Elementary School	\$1,679,577	\$421,940	\$408,799	24.34%	96.89%
Ecole Agnes Davidson	\$3,327,458	\$838,685	\$805,943	24.22%	96.10%
Fleetwood-Bawden	\$2,269,926	\$572,676	\$575,303	25.34%	100.46%
Galbraith	\$2,155,061	\$538,765	\$539,153	25.02%	100.07%
Lakeview	\$2,316,452	\$583,887	\$577,497	24.93%	98.91%
General Stewart	\$895,178	\$224,476	\$221,908	24.79%	98.86%
Westminster	\$1,607,785	\$404,333	\$399,447	24.84%	98.79%
Lethbridge Christian School	\$1,571,226	\$395,193	\$391,184	24.90%	98.99%
Coalbanks Elementary School	\$3,779,572	\$948,985	\$934,958	24.74%	98.52%
Nicholas Sheran	\$2,617,268	\$657,216	\$649,359	24.81%	98.80%
Park Meadows	\$2,224,711	\$559,076	\$565,237	25.41%	101.10%
Dr. Robert Plaxton	\$2,437,808	\$612,862	\$607,435	24.92%	99.11%
Mike Mountain Horse	\$3,389,445	\$850,771	\$840,997	24.81%	98.85%
Dr. Probe Elementary School	\$2,845,241	\$713,356	\$720,906	25.34%	101.06%
Total School Based Instruction Expenditures	\$75,900,172	\$19,081,140	\$19,187,095	25.28%	100.56%

Lethbridge School Division
Schedule of School Generated Funds (SGF)
For the period ended November 30, 2024

SCHOOL	SGF Balances	Actual Results		SGF Balances	Change in SGF
	August 31st 2024	Revenues up to November 30th, 2024	Expenses up to November 30th, 2024	As at November 30th, 2024	Increase (Decrease)
UPDATED BUDGET 2024-2025 (September 30th)	N/A	\$7,108,447	(\$7,108,447)	N/A	N/A
High Schools:					
Lethbridge Collegiate Institute	\$240,629	\$445,410	(\$391,081)	\$294,958	\$54,329
Winston Churchill High School	\$223,664	\$103,377	(\$113,919)	\$213,122	(\$10,542)
Chinook High School	\$173,098	\$140,228	(\$92,750)	\$220,576	\$47,478
Victoria Park High School	\$559,395	\$13,104	(\$269)	\$572,230	\$12,835
Immanuel Christian Secondary School	\$76,060	\$46,882	(\$32,668)	\$90,274	\$14,214
Middle Schools:					
GS Lakie Middle School	\$167,981	\$91,691	(\$71,538)	\$188,134	\$20,153
Wilson Middle School	\$221,806	\$97,237	(\$108,138)	\$210,905	(\$10,901)
Gilbert Paterson	\$187,217	\$88,232	(\$68,940)	\$206,509	\$19,292
Senator Joyce Fairbairn Middle School	\$251,040	\$94,772	(\$178,242)	\$167,570	(\$83,470)
Elementary Schools:					
Senator Buchanan	\$34,549	\$25,532	(\$10,375)	\$49,706	\$15,157
Immanuel Christian Elementary School	\$15,770	\$40,734	(\$27,672)	\$28,832	\$13,062
Ecole Agnes Davidson	\$165,232	\$61,891	(\$30,941)	\$196,182	\$30,950
Fleetwood-Bawden	\$72,524	\$24,034	(\$8,363)	\$88,195	\$15,671
Galbraith	\$82,302	\$7,929	(\$14,117)	\$76,114	(\$6,188)
Lakeview	\$68,809	\$16,045	(\$4,508)	\$80,346	\$11,537
General Stewart	\$4,079	\$13,757	(\$8,704)	\$9,132	\$5,053
Westminster	\$107,612	\$19,245	(\$9,798)	\$117,059	\$9,447
Lethbridge Christian School	\$31,160	\$29,303	(\$17,858)	\$42,605	\$11,445
Coalbanks Elementary School	\$80,238	\$29,459	(\$18,042)	\$91,655	\$11,417
Nicholas Sheran	\$51,833	\$28,147	(\$12,187)	\$67,793	\$15,960
Park Meadows	\$52,765	\$42,042	(\$17,813)	\$76,994	\$24,229
Dr. Robert Plaxton	\$31,549	\$32,021	(\$8,127)	\$55,443	\$23,894
Mike Mountain Horse	\$74,677	\$18,552	(\$6,417)	\$86,812	\$12,135
Dr. Probe Elementary School	\$115,047	\$55,804	(\$14,551)	\$156,300	\$41,253
School Generated Funds	\$3,089,036	\$1,565,428	(\$1,267,018)	\$3,387,446	\$298,410
Total SGF investment accounts (GICs)	\$0	\$0		\$0	\$0
Total School Generated Funds	\$3,089,036	\$1,565,428	(\$1,267,018)	\$3,387,446	\$298,410

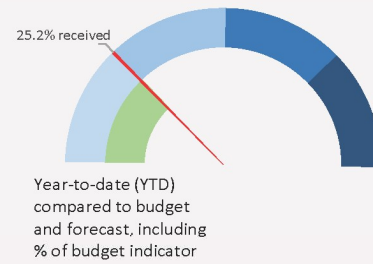


Lethbridge School Division Summary of Revenues Quarterly Reporting - November 30th, 2024

Financial Data as at December 17th

	Budget	Forecast	YTD	Variance	YTD %
Government of Alberta	139,488,751	35,123,589	35,280,256	(156,667)	25.3%
Federal & First Nations	1,049,265	212,770	104,238	108,532	9.9%
Other School Authorities	45,000	45,000	45,000	0	100.0%
Fees	4,745,982	1,186,496	863,725	322,770	18.2%
Other Sales & Services	902,994	386,393	442,631	(56,239)	49.0%
Investment Income	601,453	150,363	113,839	36,524	18.9%
Gifts & Donations	368,000	92,000	186,965	(94,965)	50.8%
Rental of Facilities	20,304	5,076	7,333	(2,257)	36.1%
Fundraising	2,160,000	540,000	558,622	(18,622)	25.9%
Gain on Disposal	0	0	0	0	0.0%
Total	149,381,749	37,741,686	37,602,609	139,077	25.2%

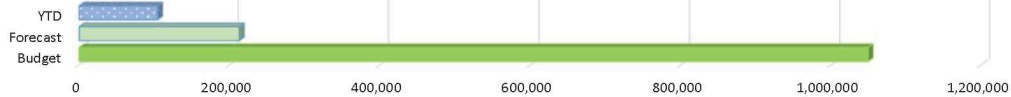
Total Revenue Tachometer:



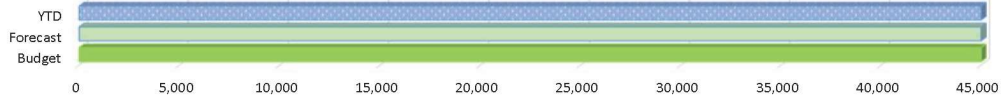
Government of Alberta



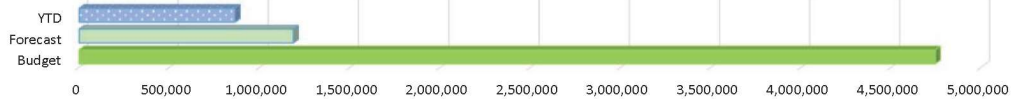
Federal & First Nations



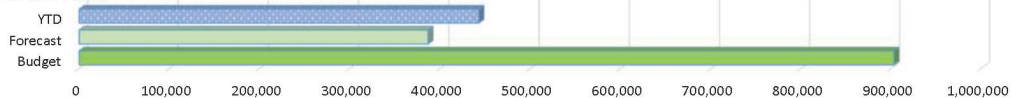
Other School Authorities



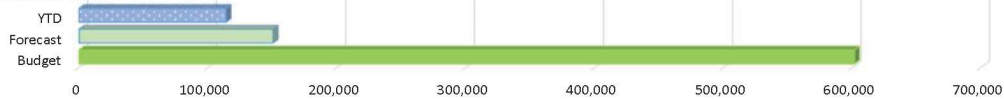
Fees



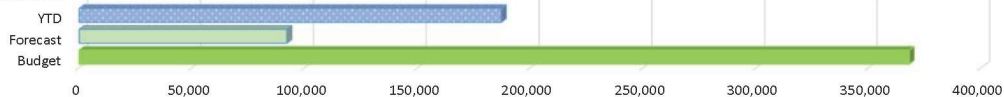
Other Sales & Services



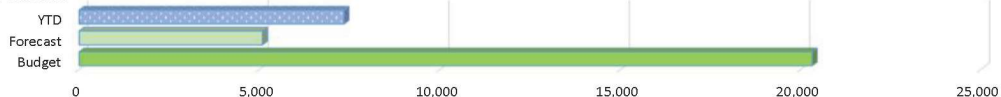
Investment Income



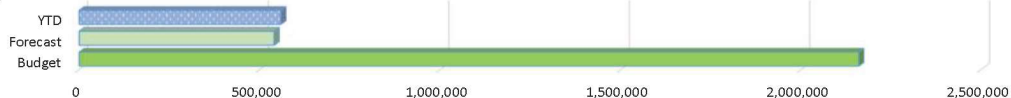
Gifts & Donations



Rental of Facilities



Fundraising



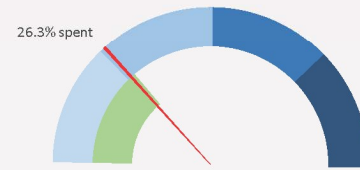


Lethbridge School Division Summary of Expenses Quarterly Reporting - November 30th, 2024

Financial Data as at December 17th

	Budget	Forecast	YTD	Variance	YTD %
Salaries	91,936,119	23,539,680	23,425,240	114,440	25.5%
Benefits	23,765,467	6,348,269	5,684,666	663,603	23.9%
Professional Development	943,531	490,789	425,032	65,757	45.0%
Contracted Services	10,709,908	3,570,361	3,803,282	(232,921)	35.5%
Other Services	2,751,645	1,409,032	1,351,111	57,921	49.1%
Supplies	5,172,633	1,587,247	1,626,660	(39,413)	31.4%
Other Expenditures	763,492	190,873	172,710	18,163	22.6%
Capital, Transfer & Projects	14,724,993	3,681,248	3,158,934	522,314	21.5%
	150,767,788	40,817,498	39,647,635	1,169,863	26.3%

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 25% of the approved budget).

