

Lethbridge School Division

Second Quarter Report

February 28th

2025

This document is Management's Discussion and Analysis of the Second Quarter for the period September 1, 2024 to February 28, 2025. *This financial information contained herein has not been audited.*

Report to the
Board of Trustees

March 25, 2025



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Lethbridge School Division
Management Discussion and Analysis Report
September 1, 2024 to February 28th, 2025

TABLE OF CONTENTS

Executive Summary	Pages 2-4
<ul style="list-style-type: none">• Overview• Finance at a Glance	
Financial Position	Pages 5-11
<ul style="list-style-type: none">• Statement of Financial Position• Financial Assets• Financial Liabilities• Non-Financial Assets (Capital assets)• Accumulated Surplus (Reserves)	
Operations	Pages 12-23
<ul style="list-style-type: none">• Budget Update• Statement of Operations• Statement of Program Operations• Revenues• Expenditures• Statement of Instructional (Kindergarten to Grade 12) Program Expenditures• Statement of School Based Instruction Expenditures• Schedule of School Generated Funds (SGF)	
Appendices (Charts)	Page 24-26
<ul style="list-style-type: none">• Summary of Revenues• Summary of Expenditures	



Lethbridge School Division

Management Discussion and Analysis Report
Second 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 139 years. **Lethbridge School Division** serves over 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 February 28th, 2025 to provide fiscal accountability within the established guidelines.



GS Lakie Dancers thrill audiences with performance of ULTRA

Overview:

The following is an overview of the quarterly reporting on the operations of Lethbridge School Division. This report is for the quarter ending February 28, 2025.

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

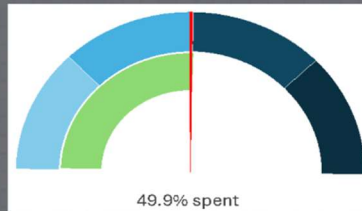
Instruction - Pre-K



Budget: \$ 5,287,517
Forecast: \$ 2,811,895 (53.2%)
Year-to-date: \$ 2,658,378 (50.3%)



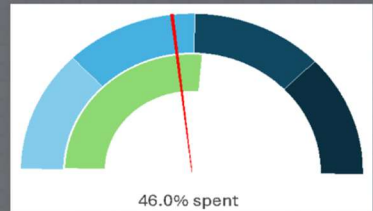
Instruction - ECS to Grade 12



Budget: \$ 116,487,990
Forecast: \$ 59,671,634 (51.23%)
Year-to-date: \$ 58,072,720 (49.9%)



Operation & Maintenance



Budget: \$ 18,829,333
Forecast: \$ 10,191,263 (54.1%)
Year-to-date: \$ 8,663,221 (46.0%)



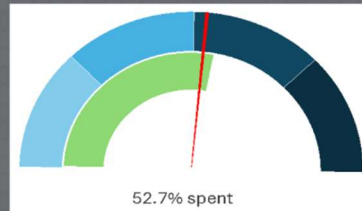
Transportation



Budget: \$ 5,291,923
Forecast: \$ 3,148,839 (59.5%)
Year-to-date: \$ 3,059,164 (57.8%)



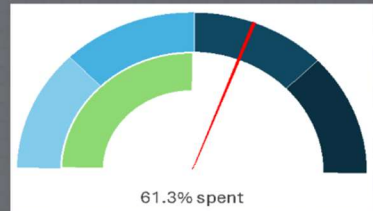
System Administration



Budget: \$ 4,371,025
Forecast: \$ 2,424,020 (55.5%)
Year-to-date: \$ 2,303,914 (52.7%)



External Services (International Program)

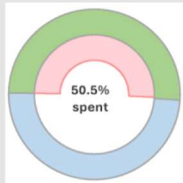


Budget: \$ 500,000
Forecast: \$ 250,000 (50.0%)
Year-to-date: \$ 306,435 (61.3%)



Salaries, Benefits & Professional Development

For all the Departments

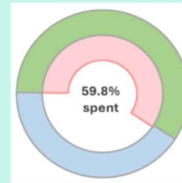


Budget: \$ 116,645,117
Forecast: \$ 59,481,360 (51.0%)
Year-to-date: \$ 58,958,102 (50.5%)



Contracted Services

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

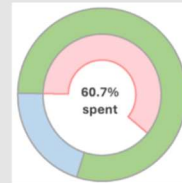


Budget: \$ 10,709,908
Forecast: \$ 6,299,223 (58.8%)
Year-to-date: \$ 6,406,247 (59.8%)



Other Services

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

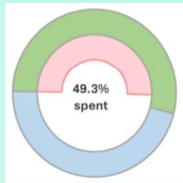


Budget: \$ 2,751,645
Forecast: \$ 2,190,033 (79.6%)
Year-to-date: \$ 1,670,723 (60.7%)



Supplies

General supplies, Technology, Maintenance, Small Equipment

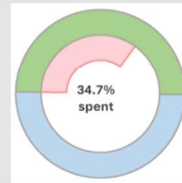


Budget: \$ 5,172,633
Forecast: \$ 2,782,793 (53.8%)
Year-to-date: \$ 2,549,086 (49.3%)



Other Expenditures

Contingency, Travel, Car Allowances, Renovations

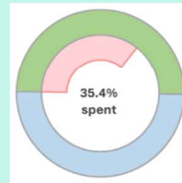


Budget: \$ 763,492
Forecast: \$ 381,746 (50.0%)
Year-to-date: \$ 265,525 (34.8%)



Transfers, SGF, & Capital/IMR

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



Budget: \$ 14,724,933
Forecast: \$ 7,362,496 (50.0%)
Year-to-date: \$ 5,214,149 (35.4%)



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 costs for February 28th, 2025.



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

- **Salaries, Benefits & Professional Development** are slightly lower than the forecasted projections. There are slightly less working days in quarter 2 compared with quarter 1 and quarter 3.
- **Contracted Services** are slightly more than the forecasted projections due to higher than forecasted costs in consultants and building maintenance costs.
- **Other Services** are under forecasted projections. Under forecasted costs in rentals, printing and memberships offset the higher than forecasted costs in the international program (this is a timing difference).
- **Supplies** are less than the forecasted budget.
- **Other Expenditures** are less than the forecasted budget. This is due to a large portion is for the contingency accounts. These contingency accounts are typically only used if unexpected expenditures are incurred; otherwise, any unspent contingency funds are carried forward to the following budget year.
- **Transfers, SGF & Capital** are less than the forecasted budget. This mostly relates to School Generated Funds (SGF) expenditures are still to be incurred. These costs reductions are somewhat offset by the Infrastructure, Maintenance and Renewal (IMR) operating expenditures being slightly more than the forecasted amount (based on the timing of these IMR projects).



Gilbert Paterson Fine Arts Presents Oliver! Jr

Financial Position

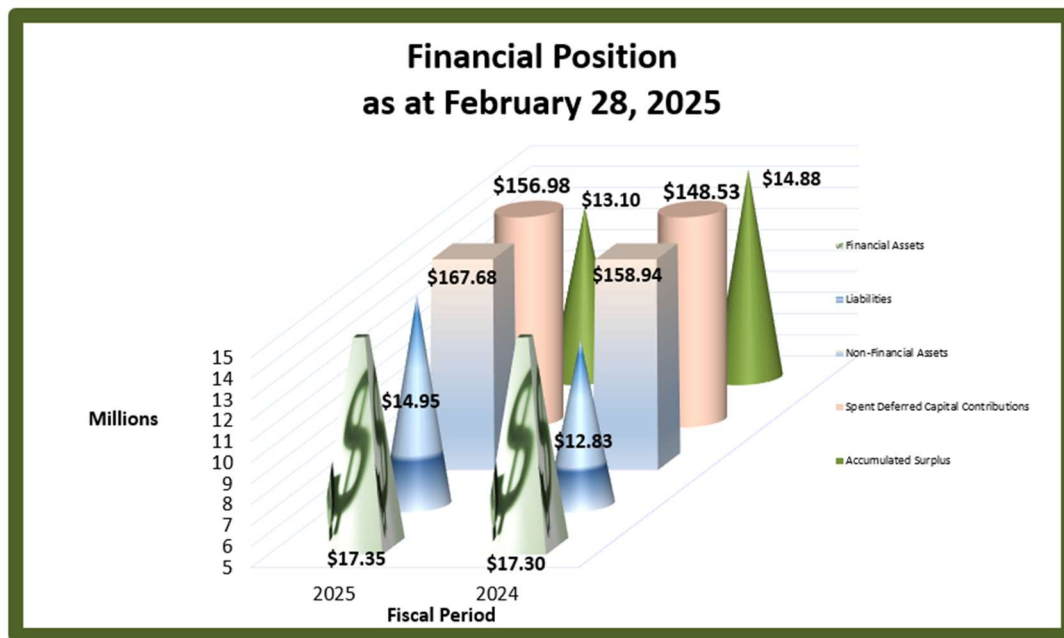
As at February 28, 2025, [Lethbridge School Division](#) has total financial assets of \$17.35 million and liabilities of \$14.95 million for net financial assets of \$2.40 million. A net financial asset position indicates that the Division has sufficient assets to cover its financial obligations.

The Division has net financial assets of \$13.10 million. Of this \$13.10 million, \$5.5 million is in operating reserves which have been restricted for future use with the majority related to instructional programming and school generated activities. Net financial assets also relate to \$471,488 of unrestricted reserves, \$2.5 million of capital reserves, and \$320,000 of endowment funds.

There is \$167.68 million of non-financial assets (tangible capital assets, inventory of supplies, and prepaid expenses) which are represented mostly by supported capital assets of \$167.41 million, with the remaining being a combination of prepaid expenses and inventory.

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 \$13.10 million. The chart below compares the financial position of February 28th with the prior year.



Lethbridge School Division
STATEMENT OF FINANCIAL POSITION
As at February 28, 2025

	February 28, 2025	February 29, 2024
FINANCIAL ASSETS		
Cash and cash equivalents	\$16,545,178	\$7,591,236
Accounts receivable (net after allowances)	\$808,664	\$3,056,882
Portfolio investments	\$0	\$6,647,889
Other financial assets	\$0	\$0
Total financial assets	\$17,353,842	\$17,296,007
LIABILITIES		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$4,874,429	\$3,980,375
Deferred contributions	\$3,670,800	\$2,469,536
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	\$14,949,510	\$12,830,272
Net Financial Assets (Net Debt)	\$2,404,332	\$4,465,735
NON-FINANCIAL ASSETS		
Tangible capital assets	\$167,411,213	\$158,575,415
Inventory of supplies	\$253,764	\$290,758
Prepaid expenses	\$18,820	\$70,872
Total non-financial assets	\$167,683,797	\$158,937,045
Net assets before spent deferred contributions	\$170,088,129	\$163,402,780
Spent deferred capital contribution (SDCC)	\$156,979,334	\$148,526,646
Net assets	\$13,108,795	\$14,876,134
NET ASSETS (ACCUMULATED SURPLUS)		
Unrestricted surplus	\$471,488	\$471,488
Operating reserves	\$2,103,329	\$2,337,512
School Generated Funds	\$3,428,442	\$3,280,372
Accumulated Surplus from Operations	\$6,003,259	\$6,089,372
Investment in capital assets	\$4,279,425	\$3,634,263
Capital reserves	\$2,506,237	\$4,832,625
Endowments	\$319,874	\$319,874
Total Accumulated Surplus (Deficit)	\$13,108,795	\$14,876,134

The statement above compares the financial position of the 2nd quarter of 2024/2025 to the 2nd quarter of the prior year for comparative purposes.

Lethbridge School Division
Notes to the Statement of Financial Position
As at February 28th, 2025

FINANCIAL ASSETS:

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

Cash and Cash Equivalents

Cash at February 28th, 2025 includes deferred contributions, endowment funds, and accumulated surplus from operations.

Accounts Receivable

Accounts receivable at February 28th, 2025 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 funds from cash into term deposit accounts that provide a higher rate of return. The Division's last GIC matured at the end of February 2025 and currently do not have any GICs. This is due to low interest rates and cash flow management.

Total Financial Assets as of February 28, 2025 are \$17.35 million.



Agnes Davidson Elementary Students Celebrate Carnaval

FINANCIAL LIABILITIES:

Accounts Payable

Accounts payable at February 28, 2025 includes payments for construction invoices/holdbacks, and employee benefits such as remittances to the Canada Revenue Agency, Local Authorities Pension Plan, and to the Alberta School Employee Benefit Plan.

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

Deferred Contributions

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

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

Unspent Deferred Capital Contributions (UDCC) relates to capital grant contributions received that have not been expended on the related capital projects. This typically occurs with modular and capital planning grants. Currently, the Division has funds for the cost of the gym expansion and the purchase of furniture and equipment for West Coulee Station Elementary School 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 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 February 28th, 2025 is \$6.1 million.

Total Financial Liabilities as of February 28, 2025 are \$14.95 million.

NET FINANCIAL ASSETS (DEBT):

Net financial assets, which are the funds available (owing) after discharging the Division's financial obligations, is a **net asset position of \$2.40 million.**

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

Total Net Assets as of February 28, 2025 are \$2.40 million.

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 \$167.41 million as of February 28, 2025.

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.



West Coulee Station Elementary School to open September 2025

Inventory of Supplies

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

Prepaid Expenses

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

Total Non-Financial Assets as of February 28, 2025 are \$167.68 million.

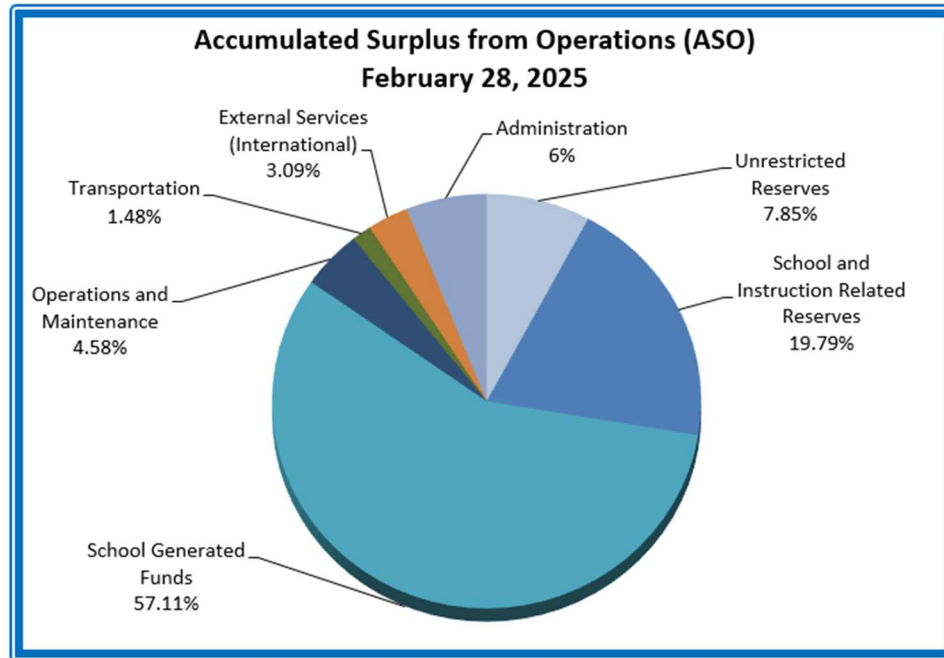
SPENT DEFERRED CAPITAL CONTRIBUTIONS (UDCC)

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

Total SDCC as of February 28, 2025 are \$156.98 million.

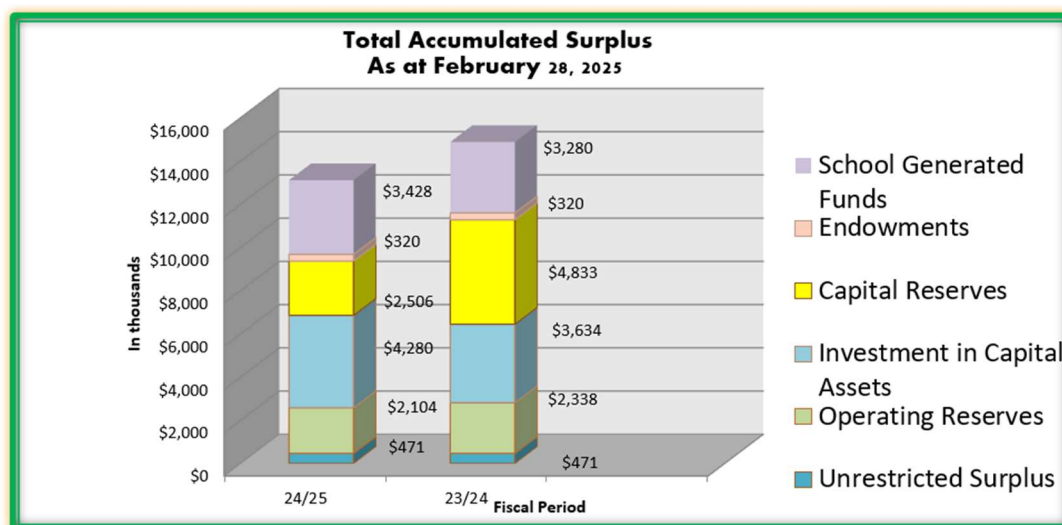
ACCUMULATED SURPLUS:

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 19.79% related to school and instruction reserves which includes reserves held at school sites for future operating expenditures, reserves to be spent 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 57.11%.

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 contribution 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 \$13.11 million. The total of net financial assets, non-financial assets, and the spent deferred capital contributions (SDCC) equal the total accumulated surplus as at February 28, 2025.

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.



Three changes from the operating budget update have been made in the first two quarters of the 24/25 school year.

- The budget increased in Transportation from \$4.55 million to \$5.29 million. This \$741,741 increase reflects the changes made once the grant application was submitted.
- The Division received \$324,747 for the lease grant which was applied for the Christian schools.
- Lastly, in quarter 2 the Division received \$228,627 in learning loss funding (known throughout the Division as BOOST) which is targeted funding to be spent by June 2025.



WCHS Math Clubs Hosts Senator Buchanan Numeracy Night

Lethbridge School Division
STATEMENT OF OPERATIONS
For the period ended February 28, 2025

	Budget Information		Forecast	Actual Year Ended February 28th	Variances		Projection	
	Preliminary Budget 2024-2025 (May 2024)	"September 30th" Operating Budget 2024-2025 (Sept 30th 2024)			% Expended Revised Budget	% Expended Forecast to August 31, 2025	August 31st Projection	Change from Updated Budget
REVENUES								
Government of Alberta	\$139,539,700	\$138,772,364	\$70,029,931	\$70,095,270	50.51%	100.09%	\$140,067,479	\$1,295,115
Federal and Other Government	\$845,396	\$1,049,265	\$393,935	\$221,813	21.14%	56.31%	\$1,049,265	\$0
Fees	\$4,745,982	\$4,745,982	\$2,372,991	\$1,683,306	35.47%	70.94%	\$4,745,982	\$0
Sales and services	\$597,893	\$597,893	\$558,593	\$860,450	143.91%	154.04%	\$597,893	\$0
Investment income	\$587,059	\$601,453	\$300,726	\$294,361	48.94%	97.88%	\$601,453	\$0
Donations and Other Contributions	\$2,528,000	\$2,528,000	\$1,264,000	\$1,392,556	55.09%	110.17%	\$2,528,000	\$0
Other Revenues	\$20,304	\$20,304	\$10,152	\$12,833	63.20%	126.41%	\$20,304	\$0
Total Revenues	\$148,864,334	\$148,315,261	\$74,930,328	\$74,560,589	50.27%	99.51%	\$149,610,376	\$1,295,115
EXPENSES								
Instruction - Pre-K	\$5,287,517	\$5,287,517	\$2,811,895	\$2,658,378	50.28%	94.54%	\$5,287,517	\$0
Instruction - K to Grade 12	\$116,891,307	\$116,487,990	\$59,671,634	\$58,072,720	49.85%	97.32%	\$116,716,617	\$228,627
Operations and Maintenance	\$18,504,676	\$18,504,676	\$10,191,263	\$8,662,391	46.81%	85.00%	\$18,829,423	\$324,747
Transportation	\$4,550,181	\$4,550,181	\$3,148,839	\$3,059,164	67.23%	97.15%	\$5,291,922	\$741,741
Administration	\$4,371,026	\$4,371,026	\$2,424,020	\$2,303,914	52.71%	95.05%	\$4,371,026	\$0
External services [Internal Services]	\$500,000	\$500,000	\$250,000	\$306,435	61.29%	122.57%	\$500,000	\$0
Total Expenses	\$150,104,707	\$149,701,390	\$78,497,651	\$75,063,002	50.14%	95.62%	\$150,996,505	\$1,295,115
Operating surplus (deficit)	(\$1,240,373)	(\$1,386,129)	(\$3,567,323)	(\$502,413)			(\$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	
Transfers to/from capital reserves, endowments, & capital	\$0	\$0	\$0	\$0			\$0	
Accumulated Operating Surplus (ASO)								
at end of period	\$5,369,387	\$5,223,631	\$3,042,437	\$6,107,347			\$5,223,631	
School Generated Funds included in Accumulated Operating Surplus	(\$3,089,037)	(\$3,089,037)	(\$3,428,442)	(\$3,428,442)			(\$3,428,442)	
Adjusted Accumulated Operating Surplus (Adjusted ASO) at end of period	\$2,280,350	\$2,134,594	(\$386,005)	\$2,678,905			\$1,795,189	
Adjusted ASO as a % of budgeted expenditures (excluding SGF accounts)	1.52%	1.43%	-0.26%	1.79%			1.19%	

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 2023. 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.
 - 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 first two quarters include updates for the transportation funding, the Christian School Lease payments and the funding received from the learning loss grant (known in the Division as BOOST).

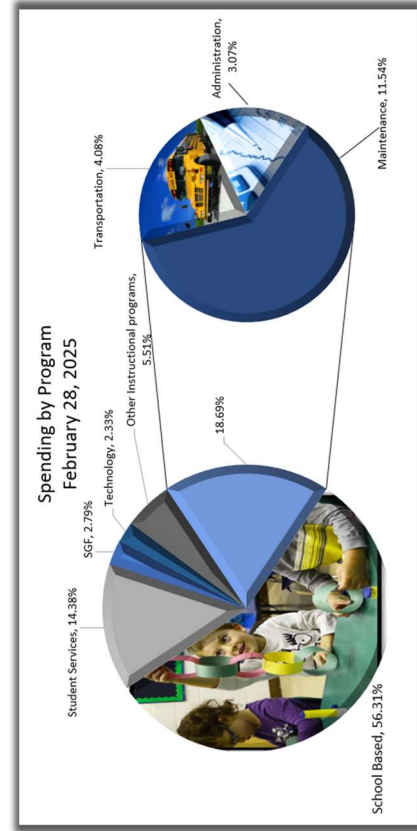
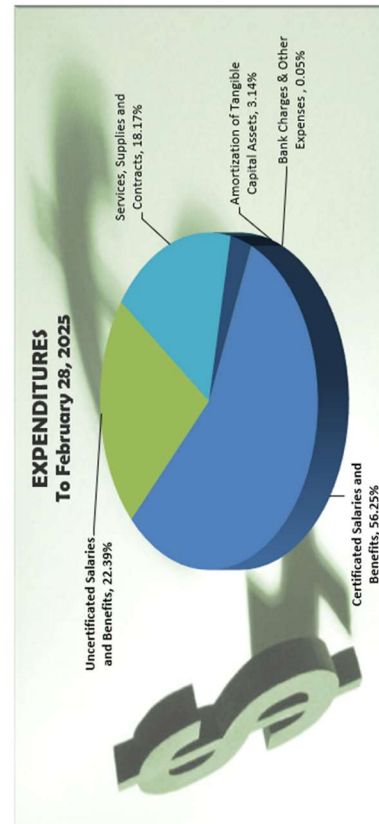
OPERATION RESULTS:

For the six (6) months ended February 29, 2025, \$74.56 million of revenues have been recorded which is 50.27% of budget. Based on the forecasted timing of revenues received/recognized, it was forecasted that a total of \$74.93 million would have been received in the reporting period. The actuals are under the forecasted costs at the end of quarter 2 by approximately \$370,000. Overall the revenues recorded are consistent with the forecasted budget as it accounts for 99.51% of the total budget.

Expenditures are \$75.06 million as of February 28, 2025, which is 50.14% of the budget. Based on the forecasted timing of expenditures being paid/recognized, it was forecasted that a total of \$78.50 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 95.62% 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 February 28, 2025

	Instruction (Pre-K)	Instruction (K to Grade 12)	Operations & Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL Budget	% Expended of Budget
UPDATED BUDGET 2024-2025 (September 30th)	\$5,287,517	\$116,487,990	\$18,504,676	\$4,550,181	\$4,371,026	\$500,000	\$271,476,897		
FORECAST - February 28, 2025	\$2,811,895	\$58,925,817	\$10,191,283	\$3,148,839	\$2,424,020	\$250,000	\$77,751,834		
EXPENSES									
Certificated salaries and benefits	\$1,226,838	\$40,507,243			\$432,510	\$58,112	\$42,224,703	\$93,576,643	50.52%
Non-Certificated salaries and benefits	\$1,401,761	\$11,548,309	\$2,626,576	\$65,500	\$1,136,667	\$29,419	\$16,808,232	\$31,860,738	52.76%
SUB - TOTAL	\$2,628,599	\$52,055,552	\$2,626,576	\$65,500	\$1,571,177	\$87,531	\$59,032,935	\$115,437,381	51.14%
Services, contracts and supplies	\$29,779	\$5,601,062	\$4,125,862	\$2,986,085	\$674,560	\$218,904	\$13,638,072	\$27,391,836	49.79%
Amortization of capital assets	\$0	\$379,935	\$1,910,153	\$5,578	\$58,157	\$0	\$2,353,824	\$7,524,928	31.28%
Interest and other finance charges	\$0	\$36,171	\$0	\$0	\$0	\$0	\$36,171	\$36,000	109.06%
Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	100.00%
TOTAL EXPENSES	\$2,658,378	\$58,072,720	\$8,662,391	\$3,059,164	\$2,303,814	\$306,435	\$75,063,002	\$150,389,144	49.91%
Total unexpended funds period to date	\$2,628,139	\$58,415,270	\$9,842,285	\$1,491,017	\$2,067,112	\$193,565	\$196,413,896	\$160,389,144	130.60%
% Expended of Budget	50.26%	49.85%	46.81%	67.23%	52.71%	61.29%	27.66%		
% Expended of Forecast	94.54%	98.55%	85.00%	97.15%	95.05%	122.57%	96.54%		



Lethbridge School Division
Notes to the Statement of Operations
For the six (6) months ended February 28th, 2025

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 94% of the Division's total operating funding. Student enrolment is one of the largest factors in determining the funding. Based on the forecasts for the 2nd quarter, the Division has received 50.51% of the total budget. In the second quarter, the Division received \$228,627 in Learning Loss funding (known in the Division as BOOST) that had not been budgeted for as it had not been known. This increase has been reflected in the increase in the revenue projections at year-end.

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 third 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 of the second quarter, the Division has received 35.47% 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.

Investment Income

Investment income includes interest earned on the Division's portfolio investments. Based on the forecasts for the 2nd quarter, the Division has received 48.94% of the total budget which is lower than forecasted. The Division will continue to monitor the changing interest rates and will adjust budgeted amounts if necessary in the following school year.

Donations and Other Contributions

Donations and other contributions are revenues that have been received for school generated activities fundraising/donations and donations for other Division programs (such as Poverty Intervention). The Division has received 55.09% of the total budget.

Other Revenues

Other revenues include rentals, gains on disposal of tangible capital assets, and other revenues. There are rental of facility space for external programs and operations such as the

the Boys and Girls Club of Lethbridge. There were no disposals of tangible capital assets in the second quarter of 2025.

Overall, revenues are comparable to the operating budget as at February 28, 2025 as 50.27% of revenues have been received.

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*.

Instruction – Pre-Kindergarten

Instruction – Pre-K, represents expenditures from early education, which includes the early education program (pre-school) and the program unit funding (PUF) for early learners requiring specialized supports. Pre-K expenditures are at 50.3% of the total budget which are slightly less than forecasted costs.

Instruction- Kindergarten to Grade 12

Instruction K to Grade 12, represent expenditures from kindergarten to grade twelve, school generated activities and supporting programs such as inclusive education, technology, instructional support, counselling, Indigenous programming, and institutional programs. Instructional expenditures are at 49.8% of the total budget. See the *Statement of Instructional (Kindergarten to Grade 12) Program Expenditures* for details of the major programs within this functional area.



Division Students Shine at Southwest Regional Skills Canada Event

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 46.8% of the total budget. Actual costs are slightly under forecasted costs due to the timing of the projects which can fluctuate during the year depending on scheduling and availability of products.

Transportation

Transportation expenditures represent mainly the cost of contracted bussing to bus students who reside more than 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 include the provision of specialized bussing needs for students with disabilities. Transportation expenditures are at 57.8% 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 currently less than forecasted, however quarter 2 has lower amount of transportation costs than quarter 1 or quarter 3 due to winter break and reading week.

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 52.7% 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 61.3% of the total budget. This is slightly higher than forecasted costs (50%) due to the timing of the students arriving to attend the Division. The program is a self-sustaining program (revenue brought in covers all the expenses), there is no concerned of any potential overages within the budget area.

Overall, expenditures are comparable to the operating budget as at February 28, 2025 at 50.14% of the operating budget.

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

For the period ended February 28, 2025

PROGRAM	Budget	Forecast	Actual Results	Variances	
	Updated Budget 2024-2025 (Sept 30th 2024)	Forecasted To February 28, 2025	Actual Year Ended February 28, 2025	% Expended Updated Budget	% Expended Forecast to August 31st
Early Education Programs	\$5,287,517	\$2,811,895	\$2,658,378	50.28%	94.54%
School Based Instruction (K-12)	\$75,900,172	\$38,020,990	\$37,762,561	49.75%	99.32%
Inclusive Learning Supports	\$13,109,493	\$7,304,535	\$7,023,549	53.58%	96.15%
Shared Instructional Services	\$11,613,856	\$6,115,598	\$5,650,295	48.65%	92.39%
School Generated Funds Activities	\$4,454,447	\$2,227,224	\$2,091,437	46.95%	93.90%
Technology	\$3,221,436	\$1,806,568	\$1,750,328	54.33%	96.89%
Institutional Programs	\$1,047,455	\$548,733	\$516,834	49.34%	94.19%
Division of Instructional Services	\$634,880	\$307,890	\$266,508	41.98%	86.56%
Indigenous Programming	\$595,385	\$297,693	\$287,318	48.26%	96.51%
Counselling Program	\$3,413,779	\$1,734,580	\$1,745,800	51.07%	100.65%
Other Instructional Programs	\$2,492,087	\$561,706	\$978,090	39.25%	100.00%
Total Instructional (Pre-K to Grade 12) Program Expenditures	\$121,775,507	\$61,737,412	\$60,731,098	49.87%	98.37%

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
New Curriculum Funding

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
Jordan's Principle

Lethbridge School Division
Notes to the Schedule of Instructional (Kindergarten to Grade 12)
Program Expenditures
For the six (6) months ended February 28th, 2025

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

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 50.28% of the total budget, which are slightly less than the forecasted costs.

School Based Instruction

These expenditures represent expenditures at school sites. School Based Instruction expenditures are at 49.75% of the total budget. See the *Statement School Based Instruction Expenditures* for details of the each of the schools.

Inclusive Learning Supports

Inclusive Learning Supports includes expenditures for Inclusive Education and English as an Additional Language. Inclusive Education provides all students with the most appropriate learning environment and opportunities for them to achieve their potential. Inclusion is about ensuring each student receives a quality education no matter their ability, disability, language, cultural background, gender or age. The forecasted budget is increased from the standard 25% as the educational assistants and paid over 10 months. Therefore, a high portion is forecasted over the period based on scheduled hours worked. Inclusive Learning Supports expenditures are at 53.58% spent of their total budget.

Additional funding in this area includes the classroom complexity grant and the external funding through Jordan's Principle which is targeted funding for specific students.

Shared Instructional Services

Shared Instructional Services includes programs and expenditures that provide support to schools within the Division. Expenditures include administrative allowances, the provision for sick leave, staff professional development and the employer share of teacher retirement fund costs that are supported by the Province. The forecasted budget is increased from the standard 25.0% as the ATA Professional Development fund is contributed in the 2nd quarter. Shared Instructional Services expenditures are at 48.65% 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 activity expenditures are at 46.95% of the total budget.

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 54.33% spent of the total budget.

Institutional Programs

Institutional Programs include Harbor House School, CAMP (Lethbridge Regional Hospital School), Pitawani School, and Stafford Ridge School (AADAC). Institutional Programs expenditures are at 49.34% 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 41.98% spent of the total budget.

Indigenous Education Program

The Indigenous education program provides ongoing support for First Nations, Metis, and Inuit students in their efforts to obtain an education and provides opportunities for Indigenous students to study and experience their own and other cultures and lifestyles. Indigenous education expenditures are at 48.26% spent of the total budget.



Truth and Reconciliation Day recognized across
the Division

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 51.07% spent of the total budget.

Other Instructional Program

These are the other instructional programs and initiatives that support early learning to grade 12 instruction other than those programs specifically listed above. These include Community Outreach School, Downtown LA, High School Off campus, Distant Learning Program, Poverty Committee, Making Connections, Digital Wellness, New Curriculum Funding and the BOOST program. Other Instructional Program expenditures are at 39.25% spent of the total budget. The reason for this amount being higher than the other areas is due to the timing and complexities of each program. It is anticipated that these areas will be underbudget at year-end.

Overall, instructional (Kindergarten to Grade 12) program expenditures are at 49.87% of their annual budget.



Lethbridge Astronomy Society's portable planetarium stops at Lakeview Elementary School

Lethbridge School Division
Schedule of School Based Instruction Expenditures

For the period ended February 28, 2025

	Budget Updated Budget 2024-2025 (Sept 30th 2024)	Forecast Forecasted To February 28, 2025	Actual Results Actual Year Ended February 28, 2025	Variances	
				% Expended Updated Budget	% Expended Forecast to August 31, 2025
<u>SCHOOL</u>					
High Schools:					
Lethbridge Collegiate Institute	\$7,984,254	\$3,996,677	\$3,931,019	49.23%	98.36%
Winston Churchill High School	\$5,900,963	\$2,957,306	\$2,985,752	50.60%	100.96%
Chinook High School	\$6,827,050	\$3,420,690	\$3,447,093	50.49%	100.77%
Victoria Park High School	\$2,085,390	\$1,044,970	\$1,043,767	50.05%	99.88%
Immanuel Christian Secondary School	\$1,997,171	\$1,000,405	\$1,012,183	50.68%	101.18%
Middle Schools:					
GS Lakie Middle School	\$3,395,702	\$1,700,126	\$1,658,610	48.84%	97.56%
Wilson Middle School	\$3,776,070	\$1,891,448	\$1,881,357	49.82%	99.47%
Gilbert Paterson	\$5,017,497	\$2,514,434	\$2,520,523	50.23%	100.24%
Senator Joyce Fairbairn Middle School	\$3,737,501	\$1,874,430	\$1,874,568	50.16%	100.01%
Elementary Schools:					
Senator Buchanan	\$2,061,866	\$1,033,435	\$1,048,939	50.87%	101.50%
Immanuel Christian Elementary School	\$1,679,577	\$841,154	\$817,246	48.66%	97.16%
Ecole Agnes Davidson	\$3,327,458	\$1,668,279	\$1,601,613	48.13%	96.00%
Fleetwood-Bawden	\$2,269,926	\$1,138,428	\$1,131,253	49.84%	99.37%
Galbraith	\$2,155,061	\$1,077,530	\$1,072,685	49.78%	99.55%
Lakeview	\$2,316,452	\$1,161,411	\$1,145,876	49.47%	98.66%
General Stewart	\$895,178	\$448,044	\$442,261	49.40%	98.71%
Westminster	\$1,607,785	\$805,485	\$794,620	49.42%	98.65%
Lethbridge Christian School	\$1,571,226	\$787,205	\$778,311	49.54%	98.87%
Coalbanks Elementary School	\$3,779,572	\$1,892,516	\$1,859,772	49.21%	98.27%
Nicholas Sheran	\$2,617,268	\$1,310,568	\$1,297,725	49.58%	99.02%
Park Meadows	\$2,224,711	\$1,114,289	\$1,116,118	50.17%	100.16%
Dr. Robert Plaxton	\$2,437,808	\$1,221,179	\$1,207,293	49.52%	98.86%
Mike Mountain Horse	\$3,389,445	\$1,696,997	\$1,655,903	48.85%	97.58%
Dr. Probe Elementary School	\$2,845,241	\$1,423,984	\$1,438,074	50.54%	100.99%
Total School Based Instruction Expenditures	\$75,900,172	\$38,020,990	\$37,762,561	49.75%	99.32%

Lethbridge School Division
Schedule of School Generated Funds (SGF)
For the period ended February 28, 2025

SCHOOL	SGF Balances		Actual Results		SGF Balances		Change in SGF
	August 31st 2024	Revenues up to February 28, 2025	Expenses up to February 28, 2025	As at February 28, 2025	As at February 28, 2025	Increase (Decrease)	
UPDATED BUDGET 2024-2025 (September 30th)	N/A	\$7,108,447	(\$7,108,447)	N/A	N/A	N/A	
High Schools:							
Lethbridge Collegiate Institute	\$240,629	\$675,366	(\$604,980)	\$311,015	\$70,386		
Winston Churchill High School	\$223,664	\$171,639	(\$172,086)	\$223,217	(\$447)		
Chinook High School	\$173,098	\$202,991	(\$197,822)	\$178,267	\$5,169		
Victoria Park High School	\$559,395	\$51,074	(\$22,120)	\$588,349	\$28,954		
Immanuel Christian Secondary School	\$76,060	\$75,433	(\$75,990)	\$75,503	(\$557)		
Middle Schools:							
GS Lakie Middle School	\$167,981	\$162,186	(\$126,959)	\$203,208	\$35,227		
Wilson Middle School	\$221,806	\$87,928	(\$118,669)	\$191,065	(\$30,741)		
Gilbert Paterson	\$187,217	\$169,890	(\$132,095)	\$225,012	\$37,795		
Senator Joyce Fairbairn Middle School	\$251,040	\$126,266	(\$198,234)	\$179,072	(\$71,968)		
Elementary Schools:							
Senator Buchanan	\$34,549	\$36,065	(\$33,583)	\$37,031	\$2,482		
Immanuel Christian Elementary School	\$15,770	\$55,508	(\$49,712)	\$21,566	\$5,796		
Ecole Agnes Davidson	\$165,232	\$71,428	(\$36,704)	\$199,956	\$34,724		
Fleetwood-Bawden	\$72,524	\$34,522	(\$15,835)	\$91,211	\$18,687		
Galbraith	\$82,302	\$21,013	(\$15,248)	\$88,067	\$5,765		
Lakeview	\$68,809	\$22,992	(\$8,981)	\$82,820	\$14,011		
General Stewart	\$4,079	\$24,009	(\$15,256)	\$12,832	\$8,753		
Westminster	\$107,612	\$35,530	(\$17,357)	\$125,785	\$18,173		
Lethbridge Christian School	\$31,160	\$53,218	(\$28,422)	\$55,956	\$24,796		
Coalbanks Elementary School	\$80,238	\$47,765	(\$38,269)	\$89,734	\$9,496		
Nicholas Sheran	\$51,833	\$34,589	(\$21,417)	\$65,005	\$13,172		
Park Meadows	\$52,765	\$53,494	(\$23,319)	\$82,940	\$30,175		
Dr. Robert Plaxton	\$31,549	\$53,674	(\$26,061)	\$59,162	\$27,613		
Mike Mountain Horse	\$74,677	\$23,643	(\$12,214)	\$86,106	\$11,429		
Dr. Probe Elementary School	\$115,047	\$75,043	(\$34,527)	\$155,563	\$40,516		
School Generated Funds	\$3,089,036	\$2,365,266	(\$2,025,860)	\$3,428,442	\$339,406		
Total SGF investment accounts (GICs)	\$0	\$0		\$0	\$0		
Total School Generated Funds	\$3,089,036	\$2,365,266	(\$2,025,860)	\$3,428,442	\$339,406		

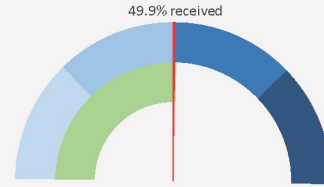


Lethbridge School Division Summary of Revenues Quarterly Reporting - February 28th, 2025

Financial Data as at March 11th, 2025

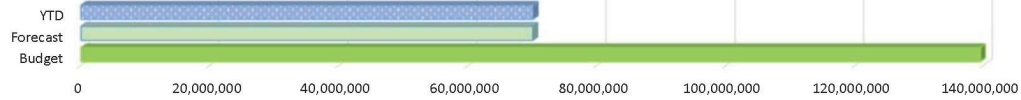
	Budget	Forecast	YTD	Variance	YTD %
Government of Alberta	139,488,751	69,984,931	70,050,270	(65,339)	50.2%
Federal & First Nations	1,049,265	393,935	221,813	172,122	21.1%
Other School Authorities	45,000	45,000	45,000	0	100.0%
Fees	4,745,982	2,372,991	1,683,306	689,685	35.5%
Other Sales & Services	902,994	558,593	860,450	(301,857)	95.3%
Investment Income	601,453	300,726	294,361	6,365	48.9%
Gifts & Donations	368,000	184,000	327,386	(143,386)	89.0%
Rental of Facilities	20,304	10,152	12,833	(2,681)	63.2%
Fundraising	2,160,000	1,080,000	1,065,170	14,830	49.3%
Gain on Disposal	0	0	0	0	0.0%
	149,381,749	74,930,328	74,560,589	369,739	49.9%

Total Revenue Tachometer:

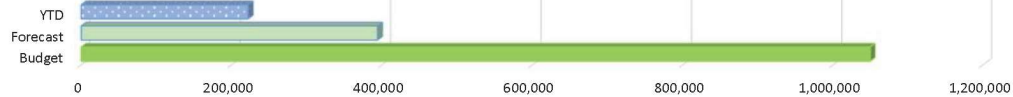


Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

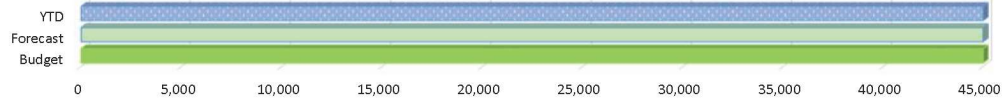
Government of Alberta



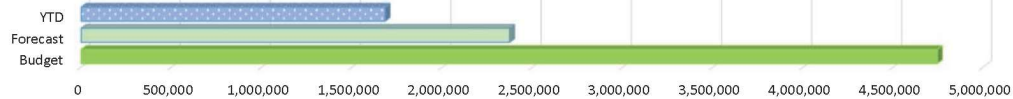
Federal & First Nations



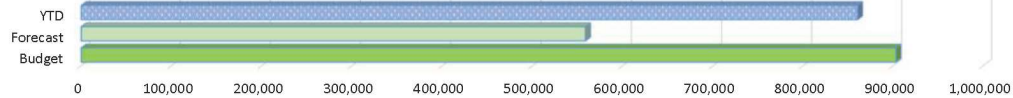
Other School Authorities



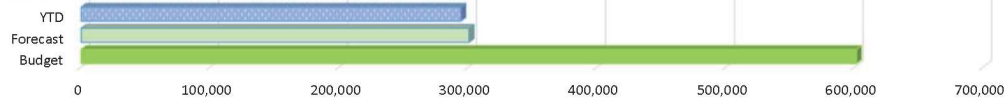
Fees



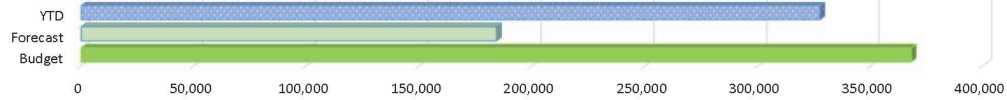
Other Sales & Services



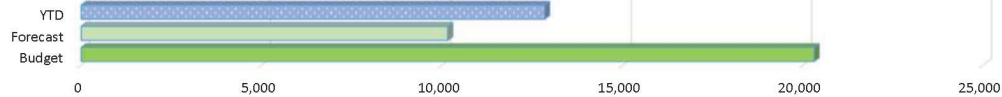
Investment Income



Gifts & Donations



Rental of Facilities



Fundraising



Lethbridge School Division Summary of Expenses Quarterly Reporting - February 28th, 2025

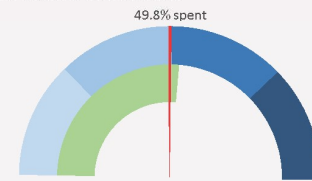
Financial Data as at March 11th, 2025

	Budget	Forecast	YTD	Variance	YTD %
Salaries	91,936,119	46,523,427	46,580,239	(56,812)	50.7%
Benefits	23,765,467	12,241,318	11,829,993	411,325	49.8%
Professional Development	943,531	716,615	547,870	168,745	58.1%
Contracted Services	10,709,908	6,299,223	6,406,247	(107,023)	59.8%
Other Services	2,751,645	2,190,033	1,669,051	520,982	60.7%
Supplies	5,172,633	2,782,793	2,548,256	234,537	49.3%
Other Expenditures	763,492	381,746	270,162	111,584	35.4%
Capital, Transfer & Projects	14,724,993	7,362,496	5,211,185	2,151,312	35.4%
	150,767,788	78,497,651	75,063,002	3,434,649	49.8%

52.1%

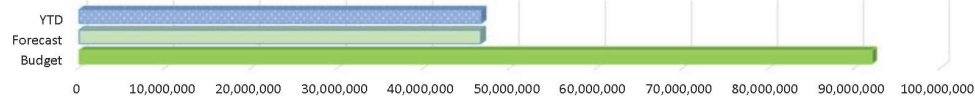
The forecasted figures have been estimated based on the approved "September 30th" budget and the timing of the transactions and journal entries (i.e. regular transactions, such as payroll, are based on 50% of the approved budget).

Total Expense Tachometer:

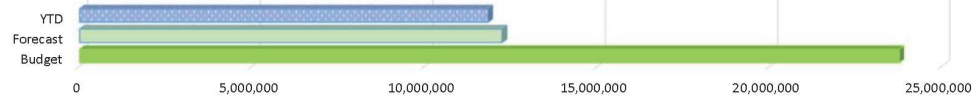


Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

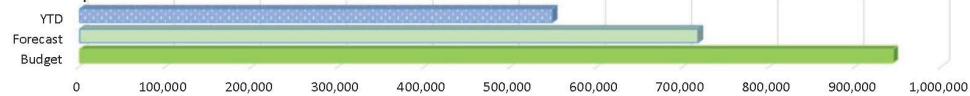
Salaries



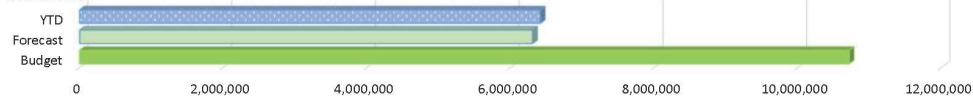
Benefits



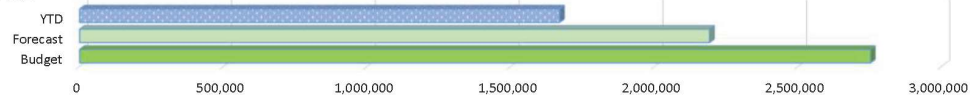
Professional Development



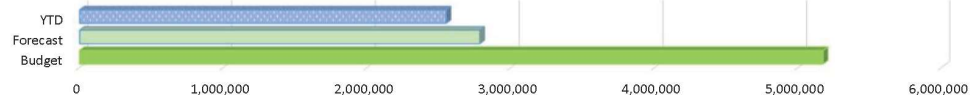
Contracted Services



Other Services



Supplies



Other Expenditures

