

Lethbridge School Division

Third Quarter Report

May 31st

2025

This document is Management's Discussion and Analysis of the Third Quarter for the period September 1, 2024 to May 31, 2025. *This financial information contained herein has not been audited.*

Report to the Board of Trustees

June 17th 2025



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Lethbridge School Division
Management Discussion and Analysis Report
September 1, 2024 to May 31st, 2025

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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.

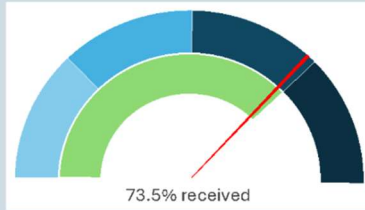
The School Division was established in 1886 and has proudly served our community for over 139 years. **Lethbridge School Division** serves over 12,341 students from early education (pre-school) to grade twelve. The Division provides high quality learning experiences for students through a broad range 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 maintain this enrolment 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 May 31st, 2025 to provide fiscal accountability within the established guidelines.



Park Meadows Share Your Culture Day



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 May 31, 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

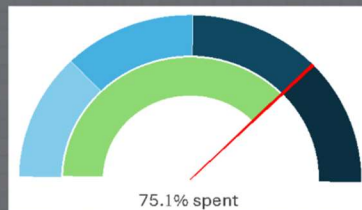
Instruction - Pre-K



Budget: \$ 5,287,517
Forecast: \$ 4,268,077 (80.7%)
Year-to-date: \$ 4,066,884 (76.9%)



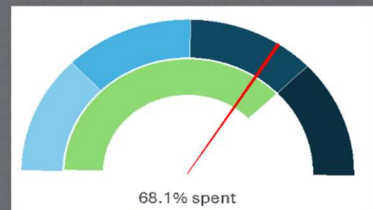
Instruction - ECS to Grade 12



Budget: \$ 116,487,990
Forecast: \$ 87,835,949 (75.4%)
Year-to-date: \$ 87,489,355 (75.1%)



Operation & Maintenance



Budget: \$ 18,829,333
Forecast: \$ 14,510,296 (77.1%)
Year-to-date: \$ 12,817,529 (68.1%)



Transportation



Budget: \$ 5,291,923
Forecast: \$ 4,729,259 (89.3%)
Year-to-date: \$ 5,181,530 (97.9%)



System Administration



Budget: \$ 4,371,025
Forecast: \$ 3,411,045 (78.0%)
Year-to-date: \$ 3,320,484 (76.0%)



External Services (International Program)

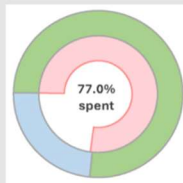


Budget: \$ 500,000
Forecast: \$ 375,000 (75.0%)
Year-to-date: \$ 385,229 (77.0%)



Salaries, Benefits & Professional Development

For all the
Departments

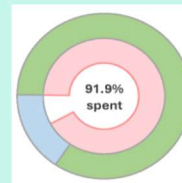


Budget: \$ 116,645,117
Forecast: \$ 88,540,811 (75.9%)
Year-to-date: \$ 89,797,327 (77.0%)



Contracted Services

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

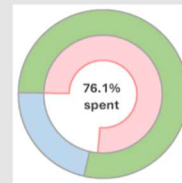


Budget: \$ 10,709,908
Forecast: \$ 8,940,836 (83.2%)
Year-to-date: \$ 9,870,775 (91.9%)



Other Services

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

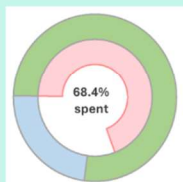


Budget: \$ 2,751,645
Forecast: \$ 2,480,549 (90.1%)
Year-to-date: \$ 2,095,373 (76.1%)



Supplies

General supplies,
Technology,
Maintenance,
Small Equipment

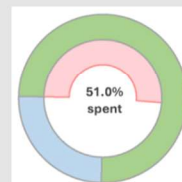


Budget: \$ 5,172,633
Forecast: \$ 4,054,115 (78.4%)
Year-to-date: \$ 3,538,072 (68.4%)



Other Expenditures

Contingency,
Travel,
Car Allowances,
Renovations

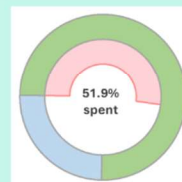


Budget: \$ 763,492
Forecast: \$ 573,670 (75.1%)
Year-to-date: \$ 390,309 (51.1%)



Transfers, SGF, & Capital/IMR

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



Budget: \$ 14,724,993
Forecast: \$ 10,539,645 (72.0%)
Year-to-date: \$ 7,667,678 (51.9%)



TYPES OF EXPENSES

Operations Overview

As shown in the “Finance at a Glance” report, [Lethbridge School Division](#) is operating financially as anticipated based on the approved budget and the forecasted budget for May 31st, 2025.



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

- **Salaries, Benefits & Professional Development** are over forecasted amounts as at May 31, 2025. This is due to retro payments completed in May 2025 to the two union groups for new collective agreements that were signed in April 2025.
- **Contracted Services** are over forecasted amounts as at May 31, 2025. This is due to transportation costs being higher than forecasted, as well as higher than forecasted consulting costs in a variety of departments.
- **Other Services** are under forecasted amounts as at May 31, 2025. This is due to savings in rentals, memberships, and printing throughout a variety of departments.
- **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 as all possible fees are budgeted for.



Springtime, Sunshine! Concert at Nicholas Sheran Elementary School

Financial Position

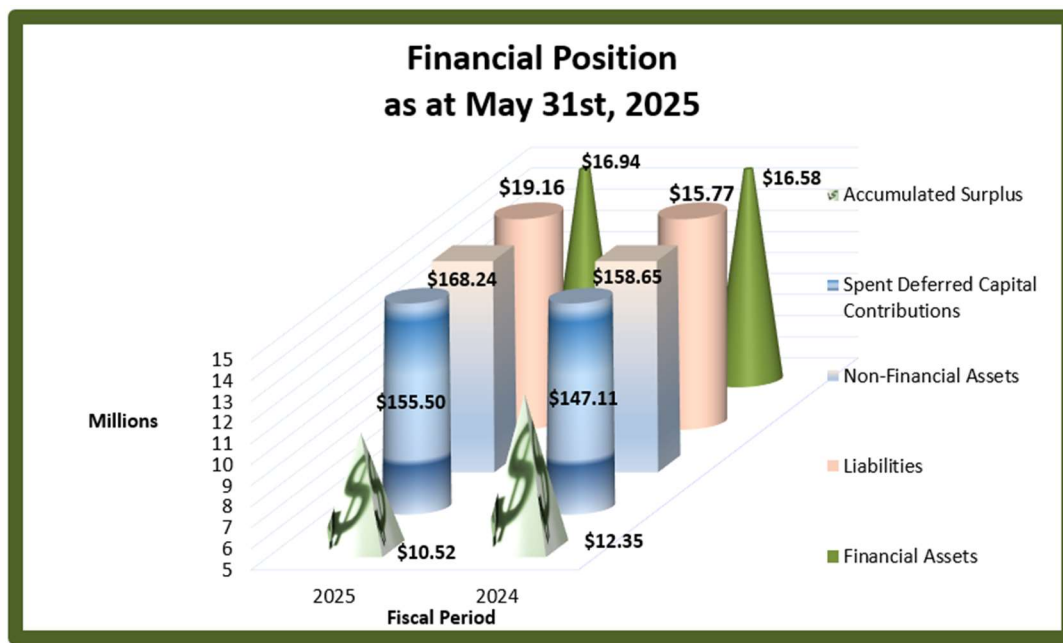
As at May 31, 2025, [Lethbridge School Division](#) has total financial assets of \$16.94 million and liabilities of \$19.16 million for net financial assets (net debt) of (\$2.22 million). A net financial asset position indicates that the Division has sufficient assets to cover its financial obligations. The reason for the net debt is a combination of less cash and short-term investments, higher payables and the asset retirement obligation liability.

The Division has net assets of \$10.53 million. Of this \$10.53 million, \$3.9 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 relates to \$471,484 of unrestricted reserves, \$1.56 million of capital reserves, and \$320,000 of endowment funds.

There is \$168.24 million of non-financial assets (tangible capital assets, inventory of supplies, and prepaid expenses) which are represented mostly by supported capital assets of \$155.50 million, the Division's investment in capital assets of \$4.28 million, prepaid expenses, and other non-financial assets.

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

Together the Net Financial Assets, Non-Financial Assets, and Spent Deferred Capital Contributions (SDCC) equal the total Accumulated Surplus of \$10.53 million. The chart below compares the financial position of May 31st with the prior year.



Lethbridge School Division
STATEMENT OF FINANCIAL POSITION
As at May 31, 2025

	May 31, 2025	May 31, 2024
<u>FINANCIAL ASSETS</u>		
Cash and cash equivalents	\$15,705,619	\$9,944,123
Accounts receivable (net after allowances)	\$1,233,321	\$1,415,614
Portfolio investments	\$0	\$5,188,251
Other financial assets	\$0	\$0
Total financial assets	\$16,938,940	\$16,547,988
<u>LIABILITIES</u>		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$8,043,691	\$4,933,003
Deferred contributions	\$4,710,172	\$4,460,488
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	\$19,158,144	\$15,773,852
Net Financial Assets (Net Debt)	(\$2,219,204)	\$774,136
<u>NON-FINANCIAL ASSETS</u>		
Tangible capital assets	\$167,534,993	\$157,310,697
Inventory of supplies	\$305,235	\$267,738
Prepaid expenses	\$404,555	\$1,071,432
Total non-financial assets	\$168,244,783	\$158,649,867
Net assets before spent deferred contributions	\$166,025,579	\$159,424,003
Spent deferred capital contribution (SDCC)	\$155,495,502	\$147,107,543
Net assets	\$10,530,077	\$12,316,460
<u>NET ASSETS (ACCUMULATED SURPLUS)</u>		
Unrestricted surplus	\$471,488	\$471,488
Operating reserves	\$274,190	\$262,648
School Generated Funds	\$3,622,334	\$2,916,960
Accumulated Surplus from Operations	\$4,368,012	\$3,651,096
Investment in capital assets	\$4,279,425	\$4,068,989
Capital reserves	\$1,562,766	\$4,276,501
Endowments	\$319,874	\$319,874
Total Accumulated Surplus (Deficit)	\$10,530,077	\$12,316,460

The statement above compares the financial position of the 3rd quarter of 2024/2025 to the 3rd quarter of the prior year for comparative purposes.

Lethbridge School Division
Notes to the Statement of Financial Position
As at May 31st, 2025

FINANCIAL ASSETS:

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

Cash and Cash Equivalents

Cash at May 31st, 2025 includes deferred contributions, endowment funds, and accumulated surplus from operations.

Accounts Receivable

Accounts receivable at May 31st, 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 May 31, 2025 are \$16.94 million.



**G.S. Lakie Middle School
Modern Music Academy
Performance**

FINANCIAL LIABILITIES:

Accounts Payable

Accounts payable at May 31, 2025 mostly includes payments for transportation, construction invoices/holdbacks, employee benefits such as remittances to the Canada Revenue Agency, Local Authorities Pension Plan, and to the Alberta School Employee Benefit Plan.

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

Deferred Contributions

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

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

Unspent Deferred Capital Contributions (UDCC) relates to capital grant contributions received that 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

This 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 May 31st, 2025 is \$6.1 million.

Total Financial Liabilities as of May 31, 2025 are \$15.77 million.

NET FINANCIAL ASSETS (DEBT):

Net financial assets, which are the funds available (owing) after discharging the Division's financial obligations, is a **net debt position of \$2.22 million.**

The reason for the net debt is a combination of less cash and short-term investments, higher payables and the asset retirement obligation liability.

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 Debt as of May 31, 2025 are \$2.22 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 \$167.53 million as of May 31, 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 May 31, 2025 are \$168.24 million.

SPENT DEFERRED CAPITAL CONTRIBUTIONS (SDCC)

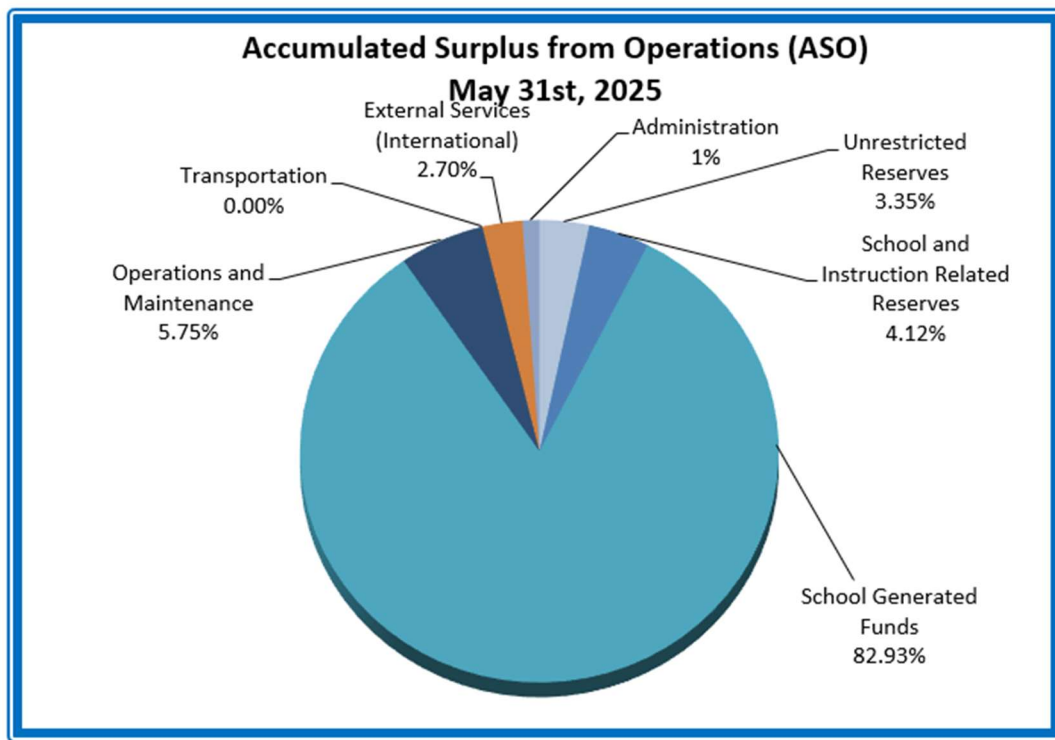
Spent Deferred Capital Contributions (SDCC) relates to deferred contributions related to the unamortized portion of supported capital assets (referred to as SDCC), which will be amortized into revenues in subsequent years to offset the amortization cost of supported capital assets. Supported capital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

Total SDCC as of May 31, 2025 are \$155.50 million.

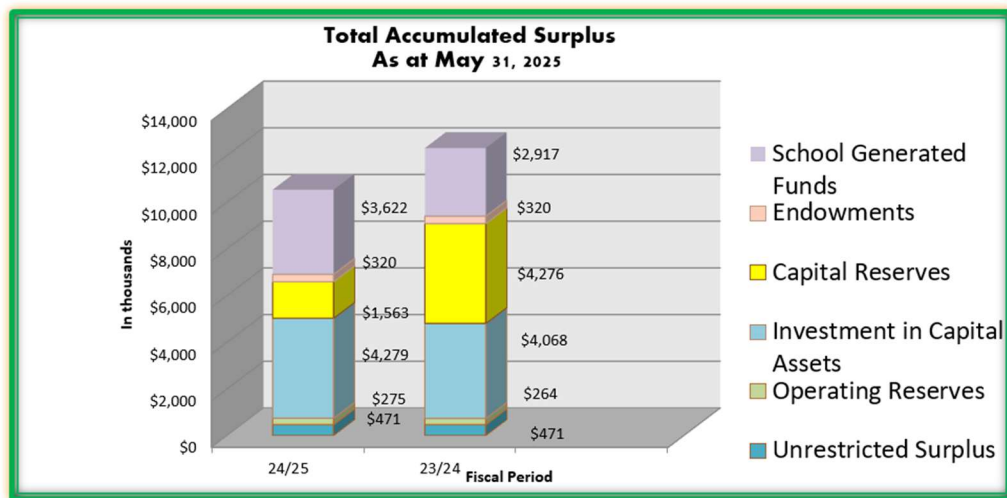
ACCUMULATED SURPLUS:

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 4.12% 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 82.93%.



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. ASO at the end of August 31, 2025, is estimated to be 1.06%.



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 total accumulated surplus for the Division which consists of both operating and capital funds is \$10.52 million. The total of net financial assets, non-financial assets, and the spent deferred capital contributions (SDCC) equal the total accumulated surplus at May 31, 2025.

Operations

Budget Update as of September 30th

The revised 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.



Green Shirt Day Assembly at Dr. Probe Elementary School

Lethbridge School Division
STATEMENT OF OPERATIONS
For the period ended May 31, 2025

	Budget Information		Forecast	Actual Results	Variances		Projection	
	Preliminary Budget 2024-2025 (May 2024)	"September 30th" Operating Budget 2024-2025 (Sept 30th 2024)	Forecasted To May 31st	Actual Year Ended May 31st	% 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	\$105,297,665	\$104,502,744	75.31%	99.25%	\$140,067,479	\$1,295,115
Federal and Other Government	\$845,396	\$1,049,265	\$982,669	\$741,260	70.65%	75.43%	\$1,049,265	\$0
Fees	\$4,745,982	\$4,745,982	\$3,559,487	\$2,119,550	44.66%	59.55%	\$4,745,982	\$0
Sales and services	\$597,893	\$597,893	\$730,794	\$934,249	156.26%	127.84%	\$597,893	\$0
Investment Income	\$587,059	\$601,453	\$451,090	\$347,748	57.82%	77.09%	\$601,453	\$0
Donations and Other Contributions	\$2,528,000	\$2,528,000	\$1,896,000	\$1,676,151	66.30%	88.40%	\$2,528,000	\$0
Other Revenues	\$20,304	\$20,304	\$15,228	\$16,500	81.26%	108.35%	\$20,304	\$0
Total Revenues	\$148,864,334	\$148,315,261	\$112,932,933	\$110,338,202	74.39%	97.70%	\$149,610,376	\$1,295,115
EXPENSES								
Instruction - Pre-K	\$5,287,517	\$5,287,517	\$4,268,077	\$4,066,884	76.91%	95.29%	\$5,287,517	\$0
Instruction - K to Grade 12	\$116,891,307	\$116,487,990	\$87,835,949	\$87,489,355	75.11%	99.61%	\$116,716,617	\$228,627
Operations and Maintenance	\$18,504,676	\$18,504,676	\$14,510,296	\$12,817,529	69.27%	88.33%	\$18,829,423	\$324,747
Transportation	\$4,550,181	\$4,550,181	\$4,723,259	\$5,181,530	113.88%	109.70%	\$5,291,922	\$741,741
Administration	\$4,371,026	\$4,371,026	\$3,411,045	\$3,320,484	75.97%	97.35%	\$4,371,026	\$0
External services <i>(Internal Services)</i>	\$500,000	\$500,000	\$375,000	\$385,229	77.05%	102.73%	\$500,000	\$0
Total Expenses	\$150,104,707	\$149,701,390	\$115,123,626	\$113,261,011	75.66%	98.38%	\$150,996,505	\$1,295,115
Operating surplus (deficit)	(\$1,240,373)	(\$1,386,129)	(\$2,190,693)	(\$2,922,809)			(\$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)	\$5,369,387	\$5,223,631	\$4,419,067	\$3,686,951			\$5,223,631	
at end of period								
School Generated Funds included in								
Accumulated Operating Surplus	(\$3,089,037)	(\$3,089,037)	(\$3,428,442)	(\$3,622,334)			(\$3,622,334)	
Adjusted Accumulated Operating Surplus								
(Adjusted ASO) at end of period	\$2,280,350	\$2,134,594	\$990,625	\$64,617			\$1,601,297	
Adjusted ASO as a % of budgeted expenditures (excluding SGF accounts)	1.52%	1.43%	0.66%	0.04%			1.06%	

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).

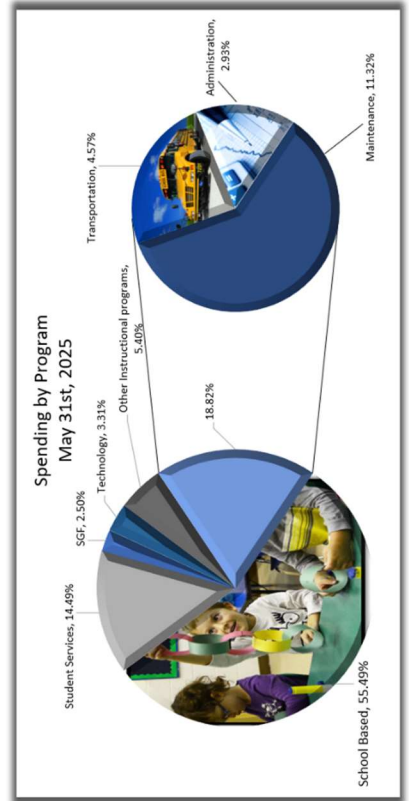
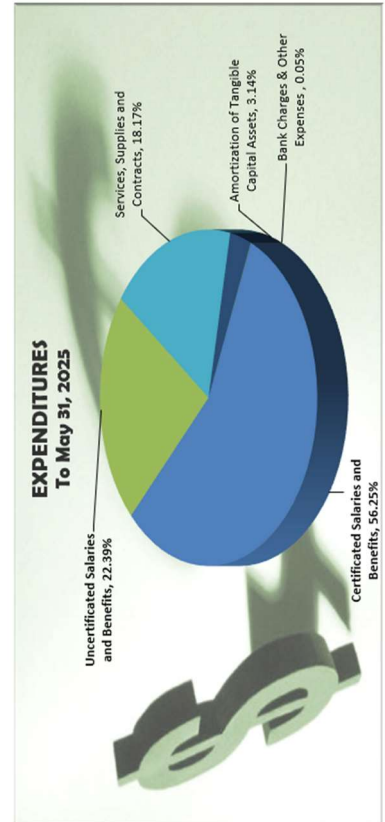
OPERATION RESULTS:

For the nine (9) months ended May 31st, 2025, \$110.34 million of revenues have been recorded which is 74.39% of budget. Based on the forecasted timing of revenues received/recognized, it was forecasted that a total of \$112.93 million would have been received in the reporting period. The actuals are lower than forecasted amounts, as it is expected the Division will collect 97.70% of it's budgeted revenue for the 24/25 school year.

Expenditures are \$113.26 million as of May 31st, 2025, which is 75.66% of the budget. Based on the forecasted timing of expenditures being paid/recognized, it was forecasted that a total of \$115.12 million would have incurred in the reporting period. The actuals are slightly under forecasted as at May 31st, 2025. Overall, the expenditures recorded are consistent with the forecasted budget as it accounts for 98.38% 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 May 31, 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	\$18,504,678	\$4,550,181	\$4,371,026	\$500,000	\$271,476,897		
FORECAST - May 31, 2025	\$4,268,077	\$87,835,949	\$14,510,296	\$4,723,259	\$3,411,045	\$375,000	\$115,123,626		
EXPENSES									
Certificated salaries and benefits	\$1,881,075	\$81,524,152			\$846,638	\$88,783	\$64,120,648	\$83,676,643	76.72%
Non-Certificated salaries and benefits	\$2,181,996	\$17,681,073	\$3,990,124	\$99,078	\$1,715,070	\$44,133	\$25,691,474	\$31,860,738	80.64%
SUB - TOTAL	\$4,023,071	\$79,205,225	\$3,990,124	\$99,078	\$2,361,708	\$132,916	\$89,812,122	\$115,437,381	77.80%
Services, contracts and supplies	\$43,813	\$7,506,311	\$5,916,474	\$5,072,857	\$861,435	\$252,313	\$19,663,203	\$27,391,835	71.75%
Amortization of capital assets	\$0	\$738,001	\$2,910,931	\$9,595	\$97,341	\$0	\$3,756,768	\$7,524,928	49.92%
Interest and other finance charges	\$0	\$38,918	\$0	\$0	\$0	\$0	\$38,918	\$36,000	111.19%
Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	100.00%
TOTAL EXPENSES	\$4,068,884	\$87,489,355	\$12,817,529	\$5,181,530	\$3,320,484	\$385,229	\$113,261,011	\$150,389,144	75.31%
Total unexpended funds period to date	\$1,220,633	\$28,998,635	\$5,687,147	(\$631,349)	\$1,050,542	\$114,771	\$158,215,886	\$150,389,144	105.20%
% Expended of Budget	76.91%	75.11%	69.27%	113.88%	75.97%	77.05%	41.72%		
% Expended of Forecast	95.29%	99.61%	88.33%	109.70%	97.35%	102.73%	98.38%		



Lethbridge School Division
Notes to the Statement of Operations
For the nine (9) months ended May 31st, 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 approximately 95% of the Division's total operating funding. Student enrolment is one of the largest factors in determining the funding. Based on the forecasts for the 3rd quarter, the Division has received 74.9% of the total budget. The Division has received \$141,325 in Fuel Contingency funding that has not been budgeted for.

Federal and Other Government

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

Fees

Reflects fees that are collected for optional programming, school generated activities, and preschool. Based on the forecasts of the third quarter, the Division has received 44.7% of the total budget.

Sales and Services

Sales and services include international students, other revenues and other school generated funds. Based on the forecasts for the third quarter, the Division has received 103.5% of the total budget. 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 3rd quarter, the Division has received 57.8% of the total budget which is lower than forecasted. This is due to lower interest rates being earned on the Division's operating accounts. The Division will continue to monitor the changing interest rates and has adjusted budgeted amounts 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 99.5% of its total budget for donations and other contributions.

Other Revenues

Other revenues include rentals, gains on disposal of tangible capital assets, and other revenues. There are rentals of facility space for external programs and operations such as the Boys and Girls Club of Lethbridge. There were no disposals of tangible capital assets in the third quarter of 2025. The Division has received 81.3% of its total budget for other revenues.

Overall, revenues are comparable to the operating budget as at May 31, 2025 as 74.39% of the operating budget have been received.



Winston Churchill High School Hosts Annual Cultural Day Assembly

EXPENDITURES:

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

Instruction – Pre-Kindergarten

Instruction – Pre-K, represents expenditures from early education, which includes the early education program and the program unit funding (PUF) for early learners requiring specialized supports. Pre-K expenditures are at 76.9% 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 75.1% of the total budget. See the *Statement of Instructional (Pre-K to Grade 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 68.1% of the total budget. Actual costs are slightly lower than forecasted costs due to the timing of the projects which can fluctuate during the year depending on scheduling and availability of products.

Transportation

Transportation expenditures represent 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 97.9% of the total budget. The budget has been updated to reflect the funding changes from the grant submission which was completed in November 2024. There is also a timing issue as transportation costs are incurred for 10 months, but the revenue received from Alberta Education is divided over 12 months. The Division has also paid the Christian School Societies their portions of the transportation funding in one payment versus monthly as the Alberta Education funding is paid to the Division. Lastly, the Division has received \$141,325 in fuel contingency funding as of May 31st which will also help offset costs, along with any deferred grant amount from the prior year.

System Administration

System administration expenditures represent the cost of the Board of Trustees, Finance, Human Resources, System Instructional Support, and the Office of the Superintendent. Administration expenditures are at 76.0% 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 77.0% of the total budget. This is slightly higher than forecasted costs and this is due to timing. This is a self-sustaining program (revenue brought in covers all the expenses).

Overall, expenditures are comparable to the operating budget as at May 31, 2025 at 75.66% of the operating budget.

Lethbridge School Division
Schedule of Instructional (Pre-K to Grade 12) Program Expenditures
For the period ended May 31, 2025

PROGRAM	Budget Updated Budget 2024-2025 (Sept 30th 2024)	Forecast Forecasted To May 31st, 2025	Actual Results Actual Year Ended May 31st, 2025	Variances	
				% Expended Updated Budget	% Expended Forecast to August 31st
School Based Instruction (K-12)	\$75,900,172	\$56,532,927	\$56,079,976	73.89%	99.20%
Inclusive Learning Supports	\$13,109,493	\$11,159,441	\$10,713,644	81.72%	96.01%
Shared Instructional Services	\$11,613,856	\$8,971,597	\$8,465,246	72.89%	94.36%
School Generated Funds Activities	\$4,454,447	\$2,672,668	\$2,766,805	62.11%	103.52%
Technology	\$3,221,436	\$2,514,002	\$2,864,243	88.91%	113.93%
Institutional Programs	\$1,047,455	\$824,047	\$753,534	71.94%	91.44%
Division of Instructional Services	\$634,880	\$461,835	\$399,997	63.00%	86.61%
Indigenous Programming	\$595,385	\$446,539	\$451,233	75.79%	101.05%
Counselling Program	\$3,418,779	\$2,601,870	\$2,601,155	76.08%	99.97%
Other Instructional Programs	\$2,492,087	\$1,651,023	\$2,393,522	96.04%	100.00%
Total Instructional (Pre-K to Grade 12) Program Expenditures	\$116,487,990	\$87,835,949	\$87,489,355	75.11%	99.61%

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 (Pre-K to Grade 12)
For the nine (9) months ended May 31st, 2025

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

School Based Instruction

These expenditures represent expenditures at school sites. School Based Instruction expenditures are at 73.89% of the total budget. See the *Statement School Based Instruction Expenditures* for details of the each of the schools.

Inclusive Learning Supports

Inclusive Learning Supports includes expenditures Inclusive Education and English as an Additional Language. Inclusive Education provides all students with the most appropriate learning environment and opportunities for them to achieve their potential. Inclusion is about ensuring each student receives a quality education no matter their ability, disability, language, cultural background, gender or age. The forecasted budget is increased from the standard 25.0% per quarter as the educational assistants are paid over 10 months. Therefore, a high portion is forecasted over the period based on scheduled hours worked. Inclusive Learning Supports expenditures are at 81.72% 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 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% as the ATA Professional Development fund is contributed in the 2nd quarter as well as substitute costs are only during the school year (September to June). Shared Instructional Services expenditures are at 72.89% spent of the total budget.

School Generated Funds Activities

School Generated Funds (SGF) activities includes activities at the school level for students that are not of a curricular nature, such as clubs, international travel, groups, athletics, and the arts. These activities are normally funded through user fees, fundraising, and donations. SGF expenditures are at 62.11% of the total budget. This is lower than forecasted because all possible fees are budgeted for, regardless if they end up actually being charged.

Technology

The Technology program is based on a standards-driven plan to provide the infrastructure to support current and future needs, trends, and applications in the school division for the implementation of information and communication technology. Technology expenditures are at 88.91% spent of the total budget, which is higher than forecasted due to the timing of

ordering products as well the technology department is currently getting ready to set up for West Coulee Station and the department will be reimbursed once the ordering is complete.

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 71.94% spent of the total budget.

Division of Instructional Services

The Division of Instructional Services (DIS) which provides curriculum and instructional support to schools and instructional programs. DIS expenditures are at 63.0% spent of the total budget. This is lower than forecasted costs due to lower than expected supply costs during the year.

Indigenous Programming

The Indigenous programming provides ongoing support for First Nations, Metis and Inuit students in their efforts to obtain an education and provides opportunities for Indigenous students to study and experience their own and other aboriginal cultures and lifestyles. Indigenous education expenditures are at 75.79% of the total budget.



Division's Indigenous Grad Ceremony 2025

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 76.08% spent of the total budget.

Other Instructional Program

These are the other instructional programs and initiatives that support early learning to grade 12 instruction other than those programs specifically listed above. These include Community Outreach School, Downtown LA, High School Off campus, Distant Learning Program, Poverty Committee, and Making Connections the BOOST program, the Digital Wellness initiatives, and new curriculum funding. Other Instructional Program expenditures are at 96.04% 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 (K to Grade 12) program expenditures are at 75.1% of its annual operating budget



General Stewart Elementary Students Showcase Talents

Lethbridge School Division
Schedule of School Based Instruction Expenditures

For the period ended May 31, 2025

	Budget Updated Budget 2024-2025 (Sept 30th 2024)	Forecast Forecasted To May 31, 2025	Actual Results Actual Year Ended May 31, 2025	Variances	
				% Expended Updated Budget	% Expended Forecast to August 31, 2025
<u>SCHOOL</u>					
High Schools:					
Lethbridge Collegiate Institute	\$7,984,254	\$5,990,471	\$5,911,338	74.04%	98.68%
Winston Churchill High School	\$5,900,963	\$4,429,142	\$4,411,120	74.75%	99.59%
Chinook High School	\$6,827,050	\$5,124,319	\$5,078,149	74.38%	99.10%
Victoria Park High School	\$2,085,390	\$1,565,183	\$1,559,799	74.80%	99.66%
Immanuel Christian Secondary School	\$1,997,171	\$1,498,790	\$1,506,438	75.43%	100.51%
Middle Schools:					
GS Lakie Middle School	\$3,395,702	\$2,547,916	\$2,490,879	73.35%	97.76%
Wilson Middle School	\$3,776,070	\$2,833,763	\$2,810,194	74.42%	99.17%
Gilbert Paterson	\$5,017,497	\$3,765,970	\$3,756,604	74.87%	99.75%
Senator Joyce Fairbairn Middle School	\$3,737,501	\$2,805,964	\$2,873,109	76.87%	102.39%
Elementary Schools:					
Senator Buchanan	\$2,061,866	\$1,547,653	\$1,554,050	75.37%	100.41%
Immanuel Christian Elementary School	\$1,679,577	\$1,260,367	\$1,229,128	73.18%	97.52%
Ecole Agnes Davidson	\$3,327,458	\$2,497,874	\$2,396,326	72.02%	95.93%
Fleetwood-Bawden	\$2,269,926	\$1,704,181	\$1,689,396	74.43%	99.13%
Galbraith	\$2,155,061	\$1,616,295	\$1,603,738	74.42%	99.22%
Lakeview	\$2,316,452	\$1,738,935	\$1,713,253	73.96%	98.52%
General Stewart	\$895,178	\$671,611	\$688,500	76.91%	102.51%
Westminster	\$1,607,785	\$1,206,637	\$1,192,432	74.17%	98.82%
Lethbridge Christian School	\$1,571,226	\$1,179,216	\$1,164,549	74.12%	98.76%
Coalbanks Elementary School	\$3,779,572	\$2,836,047	\$2,777,764	73.49%	97.94%
Nicholas Sheran	\$2,617,268	\$1,963,920	\$1,947,536	74.41%	99.17%
Park Meadows	\$2,224,711	\$1,669,502	\$1,662,099	74.71%	99.56%
Dr. Robert Plaxton	\$2,437,808	\$1,829,496	\$1,807,956	74.16%	98.82%
Mike Mountain Horse	\$3,389,445	\$2,115,062	\$2,117,526	62.47%	100.12%
Dr. Probe Elementary School	\$2,845,241	\$2,134,613	\$2,138,093	75.15%	100.16%
Total School Based Instruction Expenditures	\$75,900,172	\$56,532,927	\$56,079,976	73.89%	99.20%

Lethbridge School Division
Schedule of School Generated Funds (SGF)

For the period ended May 31, 2025

SCHOOL	SGF Balances August 31st 2024	Actual Results		SGF Balances As at May 31st, 2025	Change in SGF Increase (Decrease)
		Revenues up to May 31st, 2025	Expenses up to May 31st, 2025		
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	\$938,266	(\$826,095)	\$352,799	\$112,170
Winston Churchill High School	\$223,664	\$226,188	(\$236,084)	\$213,768	(\$9,896)
Chinook High School	\$173,098	\$336,358	(\$254,930)	\$254,526	\$81,428
Victoria Park High School	\$559,395	\$90,413	(\$24,266)	\$625,542	\$66,147
Immanuel Christian Secondary School	\$76,060	\$108,456	(\$104,938)	\$79,578	\$3,518
Middle Schools:					
GS Lakie Middle School	\$167,981	\$213,873	(\$191,601)	\$190,253	\$22,272
Wilson Middle School	\$221,806	\$106,736	(\$140,914)	\$187,627	(\$34,179)
Gilbert Paterson	\$187,217	\$234,789	(\$175,589)	\$246,417	\$59,200
Senator Joyce Fairbairn Middle School	\$251,040	\$167,832	(\$205,874)	\$212,998	(\$38,042)
Elementary Schools:					
Senator Buchanan	\$34,549	\$43,719	(\$44,985)	\$33,283	(\$1,266)
Immanuel Christian Elementary School	\$15,770	\$74,221	(\$65,066)	\$24,926	\$9,156
Ecole Agnes Davidson	\$165,232	\$95,259	(\$63,444)	\$197,047	\$31,815
Fleetwood-Bawden	\$72,524	\$41,178	(\$28,559)	\$85,143	\$12,619
Galbraith	\$82,302	\$27,165	(\$32,692)	\$76,775	(\$5,527)
Lakeview	\$68,809	\$37,649	(\$15,847)	\$90,610	\$21,801
General Stewart	\$4,079	\$2,636	(\$21,997)	\$7,718	\$3,639
Westminster	\$107,612	\$45,045	(\$29,671)	\$122,986	\$15,374
Lethbridge Christian School	\$31,160	\$71,542	(\$49,479)	\$53,223	\$22,063
Coalbanks Elementary School	\$80,238	\$65,376	(\$48,987)	\$96,627	\$16,389
Nicholas Sheran	\$51,833	\$45,606	(\$29,016)	\$68,423	\$16,590
Park Meadows	\$52,765	\$71,492	(\$36,907)	\$87,350	\$34,585
Dr. Robert Plaxton	\$31,549	\$76,906	(\$63,856)	\$44,599	\$13,050
Mike Mountain Horse	\$74,677	\$30,743	(\$16,242)	\$89,177	\$14,500
Dr. Probe Elementary School	\$115,047	\$86,059	(\$59,765)	\$141,341	\$26,294
West Coulee Station Elementary School	\$0	\$39,597	\$0	\$39,597	\$39,597
School Generated Funds	\$3,089,036	\$3,300,103	(\$2,766,805)	\$3,622,334	\$533,298
Total SGF investment accounts (GICs)	\$0	\$0		\$0	\$0
Total School Generated Funds	\$3,089,036	\$3,300,103	(\$2,766,805)	\$3,622,334	\$533,298

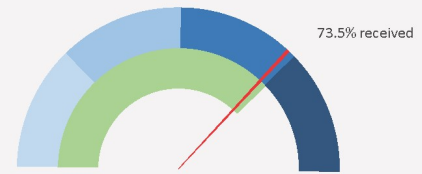
Lethbridge School Division Summary of Revenues Quarterly Reporting - May 31st, 2025

Financial Data as at June 3rd 2025

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

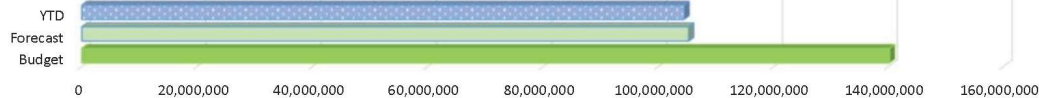
Budget	Forecast	YTD	Variance	YTD %
140,176,507	105,252,665	104,457,744	794,920	74.5%
1,049,265	982,669	741,260	241,408	70.6%
45,000	45,000	45,000	0	100.0%
4,745,982	3,559,487	2,119,550	1,439,936	44.7%
902,994	730,794	934,249	(203,455)	103.5%
601,453	451,090	347,748	103,342	57.8%
368,000	276,000	366,096	(90,096)	99.5%
20,304	15,228	16,500	(1,272)	81.3%
2,160,000	1,620,000	1,310,055	309,945	60.7%
0	0	0	0	0.0%
150,069,505	112,932,931	110,338,202	2,594,729	73.5%

Total Revenue Tachometer:

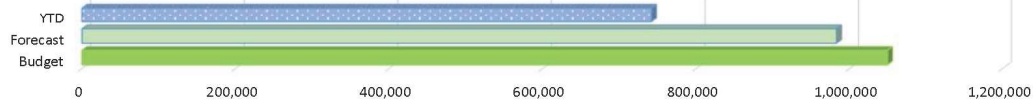


Year-to-date (YTD)
compared to budget
and forecast, including
% of budget indicator

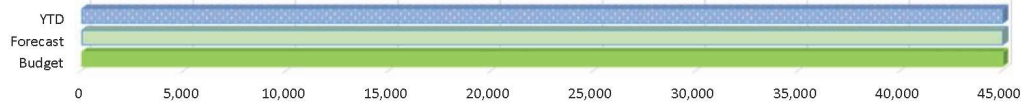
Government of Alberta



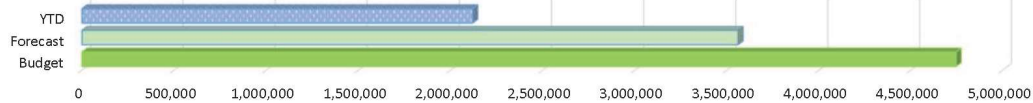
Federal & First Nations



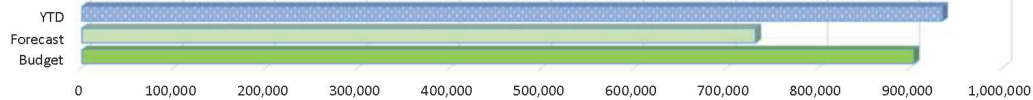
Other School Authorities



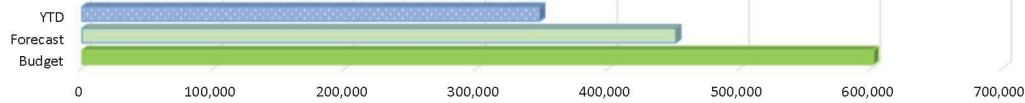
Fees



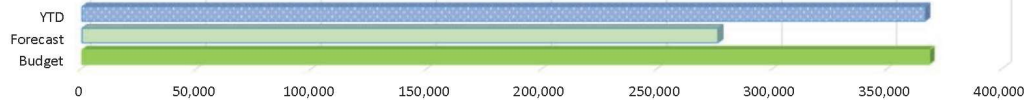
Other Sales & Services



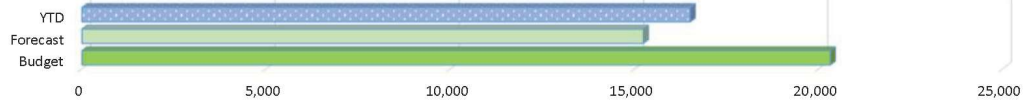
Investment Income



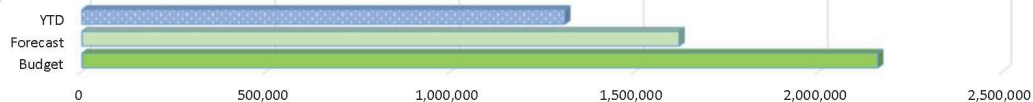
Gifts & Donations



Rental of Facilities



Fundraising



Lethbridge School Division Summary of Expenses Quarterly Reporting - May 31st, 2025

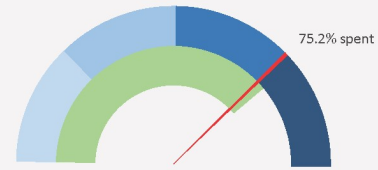
Financial Data as at June 3rd 2025

	Budget	Forecast	YTD	Variance	YTD %
Salaries	91,936,119	69,990,289	70,415,636	(425,347)	76.6%
Benefits	23,765,467	18,297,051	18,625,704	(328,653)	78.4%
Professional Development	943,531	942,441	755,988	186,453	80.1%
Contracted Services	10,740,969	9,027,306	9,870,775	(843,469)	91.9%
Other Services	2,751,645	2,480,549	2,091,746	388,802	76.0%
Supplies	5,173,914	3,978,339	3,537,242	441,097	68.4%
Other Expenditures	763,492	572,619	396,272	176,347	51.9%
Capital, Transfer & Projects	14,724,993	11,043,745	7,665,340	3,378,404	52.1%
	150,800,130	116,332,338	113,358,703	2,973,635	75.2%

77.1%

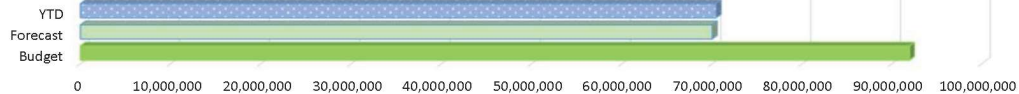
The forecasted figures have been estimated based on the approved "September 30th" budget and the timing of the transactions and journal entries (i.e. regular transactions, such as payroll, are based on 75% of the approved budget).

Total Expense Tachometer:



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

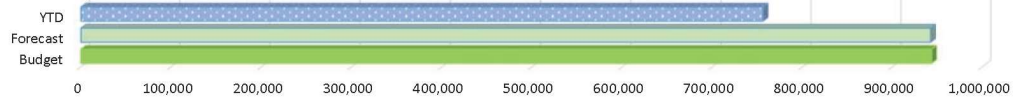
Salaries



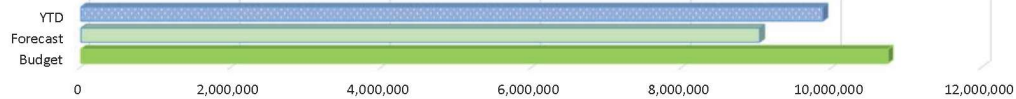
Benefits



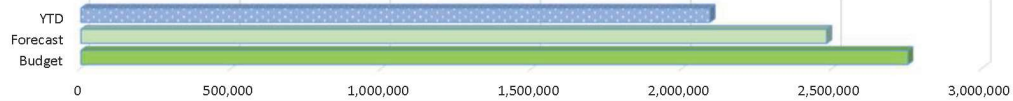
Professional Development



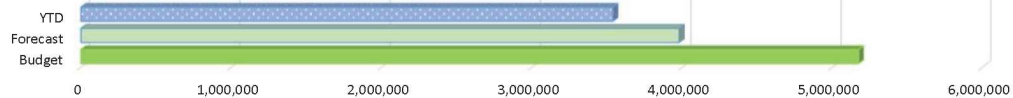
Contracted Services



Other Services



Supplies



Other Expenditures

