

Date: April 23, 2025 **Agenda Item:** 8.3

To: Board of Trustees

From: Shawna Warren, Superintendent

Originator(s): Sean Nicholson, Associate Superintendent, Corporate Services
Franco Maisano, Executive Director, Corporate Services

Subject: **Quarterly Financial Report and Forecast - April 2025**

Background:

The Board annually approves a budget based on projected enrolments, revenues and expenses. The budget plots a course for the Board to provide education services in its jurisdiction and to address local priorities. Responsible fiscal management requires the Board to monitor the Division's financial results to ensure that the organization operates according to its plan and to adjust operations if necessary.

The fiscal year for The Sturgeon Public School Division (SPS) is September 1 to August 31. Administration will be providing three quarterly financial reports and an annual financial report as follows:

- First Quarterly Report (January)
- Second Quarterly Report (April)
- Third Quarterly Report (June)
- Audited Financial Statement (November of the subsequent school year)

The "Schedule of Revenues and Expenses" shows revenues and expenses from the Spring Budget, Quarter Two (Q2) Forecast, Year to Date as of February 28, 2025, and percentage comparisons of Year to Date to Spring Budget and Quarter Two Forecast.

As of February 28, 2025, the Division should expect revenues and expenses between 50% (6/12 months) & 60% (6/10 months). Overall, actual revenues are at 51% of the Q2 Forecasted budget, while expenses are at 48% of the Q2 Forecasted budget.

- Year-to-date revenues as of February 28, 2025: \$40.3 million or 50 per cent of total forecasted revenues.
- Year-to-date expenses as of February 28, 2025: \$38.5 million or 48 per cent of total forecasted expenses.
- Year-to-date operating surplus as of February 28, 2025: \$1.8 million
- The Quarter 2 projected operating deficit goes to \$0.6 million versus Spring Budget operating deficit of \$1.2 million.

Status & Relationship to Superintendent Leadership Quality Standard (SLQS):

This report aligns with the [SLQS](#) in the following way:

| | |
|--------------------|---|
| COMPETENCY: | (6) School Authority Operations and Resources |
| INDICATORS: | <ul style="list-style-type: none"> b. ensuring effective alignment of the school authority's human resources to achieve the school authority's education plan; and e. establishing data-informed strategic planning and decision-making processes that are responsive to changing contexts. |
| COMPETENCY: | (7) Supporting Effective Governance |
| INDICATORS: | <ul style="list-style-type: none"> d. ensuring that the board's plans, resource allocations, strategies and procedures lead to the achievement of its goals and priorities; e. ensuring that the board's fiscal and resource management is in accordance with all statutory, regulatory and board requirements; f. supporting the board in the fulfilment of its governance functions in the fiduciary, strategic and generative realms; and l. facilitating ongoing public communication about the board's operations and the achievement of its goals and priorities. |

Governance Implications:

[Education Act](#)

Board responsibilities

33(1) A board, as a partner in education, has the responsibility to

- (i) ensure effective stewardship of the board's resources

[Policy 220: Trustee Code of Conduct](#)

2.3.5 Trustees must be mindful of the fact that they are accountable to exercise the powers and discharge the duties of their office honestly and in good faith. To this end, Trustees shall exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

[Policy 225: Role of the Board](#)

Resource Stewardship

The Board shall ensure effective stewardship of the Board's resources [Education Act s. 33(1)(i)].

[Policy 700: Superintendent of Schools](#)

The Superintendent of Schools, as referred to in the Education Act, is the Chief Executive Officer of the Board of Trustees and Chief Education Officer of the Division. The

Superintendent directly reports to the Board of Trustees and is accountable to the Board of Trustees on behalf of students and the public, for the total operation of the school system in a manner that is consistent with the requirements of the Education Act, Alberta Education regulations, the Superintendent Leadership Quality Standard, Board policies, Division vision, mission and values, and the Education Plan goals.

[Administrative Procedure 400: Budget Development](#)

The allocation of funds is a consultative process that is key to the system and its schools operating in an effective and efficient manner. The appropriate distribution of funds is a necessity for a healthy school division. Involvement by stakeholders in the development of the budget process is key to having the final budget understood, accepted and properly administered.

Administration is prepared to respond to questions at the April 23, 2025, Public Board meeting.

Attachment(s):

1. Sturgeon Public School Division Quarterly Report for Q2 ending February 28, 2025

QUARTERLY FINANCIAL REPORT

SECOND QUARTER (Q2)

September 1, 2024 to February 28, 2025

Purpose of Quarterly Report:

- Monitor Activity
- Review Variances
- Highlight Key Points

| | Spring Budget | Q1 Forecast | Q2 Forecast | Year to Date as at Feb 28, 25 | % Actual to Spring Budget | % Actual to Q2 Forecast |
|--|------------------|----------------|----------------|-------------------------------------|---------------------------------|-------------------------------|
| REVENUES | | | | | | |
| Alberta Education | \$ 69,224 | \$ 70,489 | \$ 70,376 | \$34,347 | 50% | 49% |
| Alberta Infrastructure | 3,321 | 3,321 | 3,371 | 1,662 | 50% | 49% |
| Other - Government of Alberta | 1,404 | 1,598 | 1,602 | 804 | 57% | 50% |
| Federal Government and First Nations | 2,134 | 2,348 | 2,385 | 909 | 43% | 38% |
| Other Alberta school authorities | 40 | 50 | 50 | 29 | 73% | 58% |
| Fees | 2,050 | 2,150 | 2,152 | 1,223 | 60% | 57% |
| Sales of services and products | 240 | 224 | 226 | 117 | 49% | 52% |
| Investment income | 450 | 450 | 538 | 295 | 66% | 55% |
| Gifts and donations | 334 | 407 | 423 | 283 | 85% | 67% |
| Rental of facilities | 119 | 134 | 142 | 79 | 66% | 56% |
| Fundraising | 135 | 147 | 161 | 107 | 79% | 66% |
| Gains on disposal of tangible capital assets | - | - | - | 0 | - | - |
| Other Revenues | 71 | 477 | 497 | 475 | 669% | 96% |
| TOTAL REVENUES | \$ 79,522 | \$ 81,795 | \$ 81,923 | \$ 40,330 | 51% | 49% |

| | Spring Budget | Q1 Forecast | Q2 Forecast | Year to Date as at Feb 28, 25 | % Actual to Spring Budget | % Actual to Q2 Forecast |
|---|------------------|----------------|----------------|-------------------------------------|---------------------------------|-------------------------------|
| EXPENSES BY CATEGORY | | | | | | |
| Certificated salaries | \$ 31,579 | \$ 31,574 | \$ 31,672 | \$15,744 | 50% | 50% |
| Certificated benefits | 8,140 | 8,159 | 8,187 | 3,441 | 42% | 42% |
| Non-certificated salaries and wages | 14,500 | 14,862 | 14,776 | 6,759 | 47% | 46% |
| Non-certificated benefits | 4,640 | 4,744 | 4,700 | 1,916 | 41% | 41% |
| SUB - TOTAL | \$ 58,859 | \$ 59,338 | \$ 59,335 | \$ 27,860 | 47% | 47% |
| Services, contracts and supplies | \$ 16,949 | \$ 18,367 | \$ 18,256 | \$ 8,123 | 48% | 44% |
| Amortization of Capital | 4,902 | 4,919 | 4,919 | 2,442 | 50% | 50% |
| Other interest and finance charges | 57 | 55 | 59 | 33 | 58% | 56% |
| Losses on disposal of tangible capital assets | - | - | - | - | - | - |
| Other expense | - | - | - | - | - | - |
| TOTAL EXPENSES | \$ 80,767 | \$ 82,679 | \$ 82,569 | \$ 38,458 | 48% | 47% |
| Annual Operating Surplus (Deficit) | \$ (1,245) | \$ (884) | \$ (646) | \$ 1,872 | | |

| | Spring Budget | Q1 Forecast | Q2 Forecast | Year to Date as at Feb 28, 25 | % Actual to Spring Budget | % Actual to Q2 Forecast |
|------------------------------------|------------------|----------------|----------------|-------------------------------------|---------------------------------|-------------------------------|
| EXPENSES BY PROGRAM OPERATION | | | | | | |
| Instruction: ECS | \$ 3,716 | \$ 3,766 | \$ 3,744 | \$ 1,702 | 46% | 45% |
| Instruction: Grades 1 to 12 | 57,424 | 59,284 | 59,278 | 26,801 | 47% | 45% |
| Operations & Maintenance | 10,461 | 10,362 | 10,361 | 5,220 | 50% | 50% |
| Transportation | 5,863 | 5,948 | 5,923 | 3,207 | 55% | 54% |
| System Administration | 2,886 | 2,948 | 2,898 | 1,345 | 47% | 46% |
| External Services | 417 | 371 | 365 | 183 | 44% | 50% |
| TOTAL EXPENSES | \$ 80,767 | \$ 82,679 | \$ 82,569 | \$ 38,458 | 48% | 47% |
| Annual Operating Surplus (Deficit) | \$ (1,245) | \$ (884) | \$ (646) | \$ 1,872 | | |

Revenues By Month

2024-2025

In Thousand's

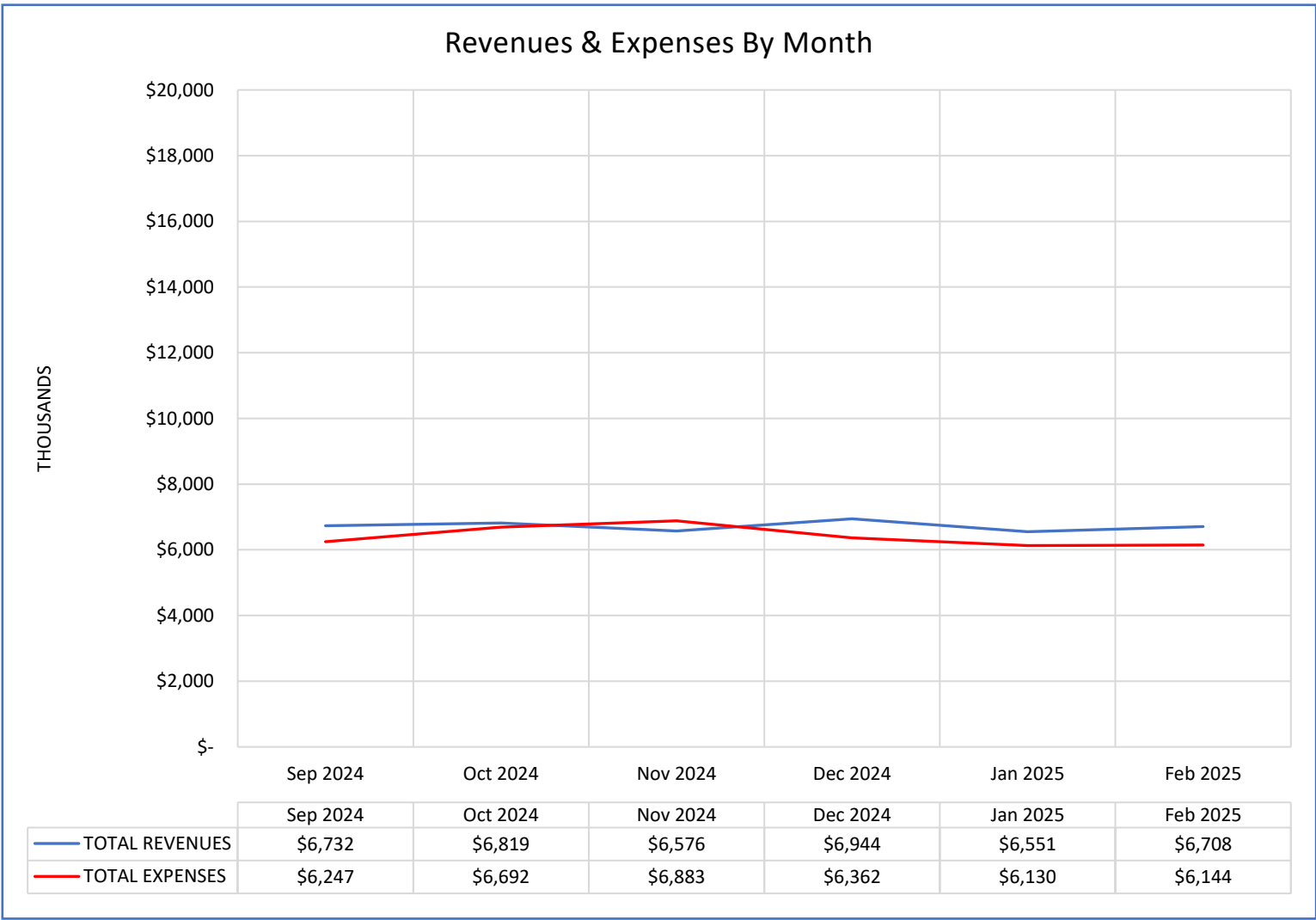
| Revenues | Sep 2024 | Oct 2024 | Nov 2024 | Dec 2024 | Jan 2025 | Feb 2025 | Totals |
|--|----------|----------|----------|----------|----------|----------|-----------|
| Alberta Education | \$ 5,620 | \$ 5,880 | \$ 5,757 | \$ 5,671 | \$ 5,814 | \$ 5,605 | \$ 34,347 |
| Alberta Infrastructure | 277 | 277 | 277 | 277 | 277 | 277 | 1,662 |
| Other - Government of Alberta | 126 | 157 | 137 | 129 | 125 | 130 | 804 |
| Federal Government and First Nations | 88 | 92 | 77 | 149 | 85 | 418 | 909 |
| Other Alberta school authorities | 1 | 15 | 4 | 4 | 1 | 4 | 29 |
| Fees | 446 | 229 | 148 | 146 | 131 | 123 | 1,223 |
| Sales of services and products | 16 | 23 | 21 | 24 | 16 | 17 | 117 |
| Investment income | 42 | 46 | 37 | 36 | 35 | 99 | 295 |
| Gifts and donations | 55 | 75 | 48 | 30 | 22 | 53 | 283 |
| Rental of facilities | 15 | 9 | 19 | 11 | 14 | 11 | 79 |
| Fundraising | 7 | 14 | 50 | 24 | 7 | 5 | 107 |
| Gains on disposal of tangible capital assets | - | - | - | - | - | - | - |
| Other Revenues | 39 | 2 | 1 | 443 | 24 | (34) | 475 |
| TOTAL REVENUES | \$ 6,732 | \$ 6,819 | \$ 6,576 | \$ 6,944 | \$ 6,551 | \$ 6,708 | \$ 40,330 |

Expenses By Month

2024-2025

In Thousand's

| Expenses | Sep 2024 | Oct 2024 | Nov 2024 | Dec 2024 | Jan 2025 | Feb 2025 | Totals |
|---|----------|----------|----------|----------|----------|----------|-----------|
| Certificated salaries | \$ 2,563 | \$ 2,643 | \$ 2,608 | \$ 2,605 | \$ 2,652 | \$ 2,673 | \$ 15,744 |
| Certificated benefits | 551 | 553 | 490 | 479 | 681 | 687 | 3,441 |
| Non-certificated salaries and wages | 1,359 | 1,298 | 1,312 | 1,276 | 883 | 631 | 6,759 |
| Non-certificated benefits | 370 | 362 | 351 | 418 | 244 | 171 | 1,916 |
| SUB - TOTAL | \$ 4,843 | \$ 4,856 | \$ 4,761 | \$ 4,778 | \$ 4,460 | \$ 4,162 | \$ 27,860 |
| Services, contracts and supplies | \$985 | \$1,423 | \$1,711 | \$1,173 | \$1,259 | \$1,572 | 8,123 |
| Amortization of Capital | 407 | 407 | 407 | 407 | 407 | 407 | 2,442 |
| Other interest and finance charges | 12 | 6 | 4 | 4 | 4 | 3 | 33 |
| Losses on disposal of tangible capital assets | - | - | - | - | - | - | - |
| Other expense | - | - | - | - | - | - | - |
| TOTAL EXPENSES | \$ 6,247 | \$ 6,692 | \$ 6,883 | \$ 6,362 | \$ 6,130 | \$ 6,144 | \$ 38,458 |



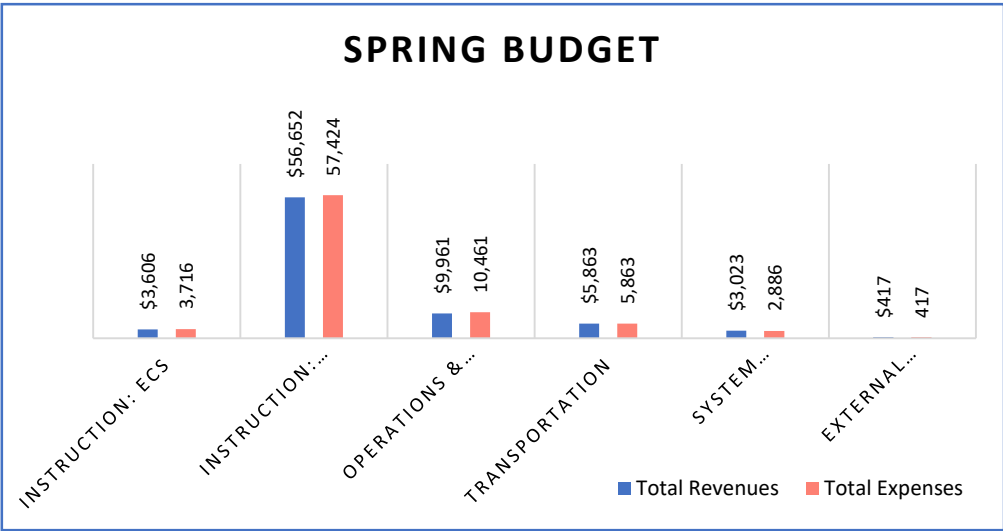
SUMMARY BY PROGRAM OPERATIONS

2024-2025

SPRING BUDGET SUMMARY

The Spring Budget Summary shows the total revenues and expenses by program operations as taken from the Spring Budget approved by the Board of Trustees on May 28, 2024.

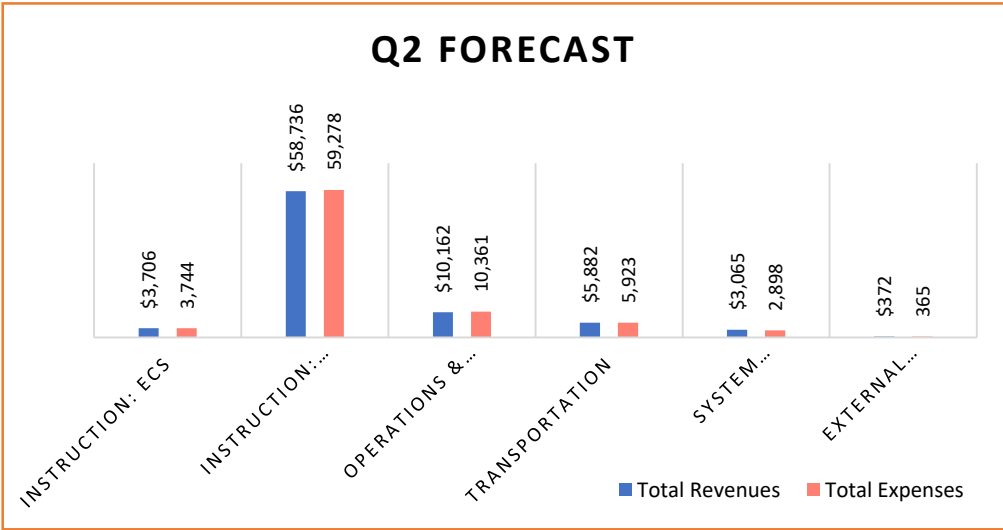
| Spring Budget | Instruction: ECS | Instruction: Grades 1 to 12 | Operations & Maintenance | Transportation | System Administrati on | External Services | TOTALS |
|------------------------------------|---------------------|--------------------------------|-----------------------------|----------------|------------------------------|----------------------|------------|
| Total Revenues | \$ 3,606 | \$ 56,652 | \$ 9,961 | \$ 5,863 | \$ 3,023 | \$ 417 | \$ 79,522 |
| Total Expenses | 3,716 | 57,424 | 10,461 | 5,863 | 2,886 | 417 | 80,767 |
| Annual Operating Surplus (Deficit) | \$ (110) | \$ (772) | \$ (500) | \$ - | \$ 137 | \$ - | \$ (1,245) |



QUARTER 2 FORECAST SUMMARY

The Quarter 2 Forecast Summary shows the total revenues and expenses by program operations as forecasted.

| Q2 Forecast | Instruction: ECS | Instruction: Grades 1 to 12 | Operations & Maintenance | Transportation | System Administrati on | External Services | TOTALS |
|------------------------------------|---------------------|--------------------------------|-----------------------------|----------------|------------------------------|----------------------|-----------|
| Total Revenues | \$ 3,706 | \$ 58,736 | \$ 10,162 | \$ 5,882 | \$ 3,065 | \$ 372 | \$ 81,923 |
| Total Expenses | 3,744 | 59,278 | 10,361 | 5,923 | 2,898 | 365 | 82,569 |
| Annual Operating Surplus (Deficit) | \$ (38) | \$ (542) | \$ (199) | \$ (41) | \$ 167 | \$ 7 | \$ (646) |



YEAR TO DATE AS AT FEB 28, 25 SUMMARY

The Year to Date Summary shows the total revenues and expenses as recorded in the Division's financial system at the end of the this quarter.

| Year to Date as at Feb 28, 25 | Instruction: ECS | Instruction: Grades 1 to 12 | Operations & Maintenance | Transportation | System Administrati on | External Services | TOTALS |
|------------------------------------|---------------------|--------------------------------|-----------------------------|----------------|------------------------------|----------------------|-----------|
| Total Revenues | \$ 1,880 | \$ 28,766 | \$ 5,013 | \$ 2,920 | \$ 1,544 | \$ 207 | \$ 40,330 |
| Total Expenses | 1,702 | 26,801 | 5,220 | 3,207 | 1,345 | 183 | 38,458 |
| Annual Operating Surplus (Deficit) | \$ 178 | \$ 1,965 | \$ (207) | \$ (287) | \$ 199 | \$ 24 | \$ 1,872 |

