

**Date:** June 18, 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 - June 2025**

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**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 (Q3) Forecast, Year to Date as of May 31, 2025, and percentage comparisons of Year to Date to Spring Budget and Quarter Three Forecast.

The Division at May 31, 2025, should expect revenues and expenses between 75% (9/12 months) & 90% (9/10 months). Overall, actual revenues are at 74% of the Q3 Forecasted budget, while expenses are at 73% of the Q3 Forecasted budget.

- Year-to-date revenues as of May 31, 2025: \$60.3 million or 74 per cent of total forecasted revenues.
- Year-to-date expenses as of May 31, 2025: \$59.4 million or 73 per cent of total forecasted expenses.
- Year-to-date operating surplus as of May 31, 2025: \$0.97 million
- The Quarter 3 projected operating surplus goes to \$0.057 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:

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

## **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 June 18, 2025, Public Board meeting.

**Attachment(s):**

1. Sturgeon Public School Division Quarterly Report for Q3 ending May 31, 2025

# QUARTERLY FINANCIAL REPORT

## THIRD QUARTER (Q3)

September 1, 2024 to May 31, 2025

Purpose of Quarterly Report:

- Monitor Activity
- Review Variances
- Highlight Key Points

Schedule of Revenues and Expenses

2024-2025

For the quarter ending May 31, 2025

In Thousand's

Percentage of Fiscal Year Completed

75%

	Spring Budget	Q1 Forecast	Q2 Forecast	Q3 Forecast	Year to Date as at May 31, 25	% Actual to Spring Budget	% Actual to Q3 Forecast
REVENUES							
Alberta Education	\$ 69,224	\$ 70,489	\$ 70,376	\$ 70,163	\$51,603	75%	74%
Alberta Infrastructure	3,321	3,321	3,371	3,371	2,518	76%	75%
Other - Government of Alberta	1,404	1,598	1,602	1,639	1,206	86%	74%
Federal Government and First Nations	2,134	2,348	2,385	1,819	1,413	66%	78%
Other Alberta school authorities	40	50	50	44	33	83%	75%
Fees	2,050	2,150	2,152	2,138	1,736	85%	81%
Sales of services and products	240	224	226	268	222	93%	83%
Investment income	450	450	538	540	444	99%	82%
Gifts and donations	334	407	423	444	391	117%	88%
Rental of facilities	119	134	142	147	115	97%	78%
Fundraising	135	147	161	150	144	107%	96%
Gains on disposal of tangible capital assets	-	-	-	-	0	-	-
Other Revenues	71	477	497	502	492	693%	98%
TOTAL REVENUES	\$ 79,522	\$ 81,795	\$ 81,923	\$ 81,225	\$ 60,317	76%	74%

	Spring Budget	Q1 Forecast	Q2 Forecast	Q3 Forecast	Year to Date as at May 31, 25	% Actual to Spring Budget	% Actual to Q3 Forecast
EXPENSES BY CATEGORY							
Certificated salaries	\$ 31,579	\$ 31,574	\$ 31,672	\$ 31,586	\$23,810	75%	75%
Certificated benefits	8,140	8,159	8,187	7,682	5,595	69%	73%
Non-certificated salaries and wages	14,500	14,862	14,776	13,504	10,512	72%	78%
Non-certificated benefits	4,640	4,744	4,700	4,075	2,990	64%	73%
SUB - TOTAL	\$ 58,859	\$ 59,338	\$ 59,335	\$ 56,847	\$ 42,907	73%	75%
Services, contracts and supplies	\$ 16,949	\$ 18,367	\$ 18,256	\$ 19,320	\$ 12,731	75%	66%
Amortization of Capital	4,902	4,919	4,919	4,943	3,666	75%	74%
Other interest and finance charges	57	55	59	58	47	82%	81%
Losses on disposal of tangible capital assets	-	-	-	-	-	-	-
Other expense	-	-	-	-	-	-	-
TOTAL EXPENSES	\$ 80,767	\$ 82,679	\$ 82,569	\$ 81,168	\$ 59,351	73%	73%
Annual Operating Surplus (Deficit)	\$ (1,245)	\$ (884)	\$ (646)	\$ 57	\$ 966		

	Spring Budget	Q1 Forecast	Q2 Forecast	Q3 Forecast	Year to Date as at May 31, 25	% Actual to Spring Budget	% Actual to Q3 Forecast
EXPENSES BY PROGRAM OPERATION							
Instruction: ECS	\$ 3,716	\$ 3,766	\$ 3,744	\$ 3,529	\$ 2,708	73%	77%
Instruction: Grades 1 to 12	57,424	59,284	59,278	57,771	41,347	72%	72%
Operations & Maintenance	10,461	10,362	10,361	10,626	7,833	75%	74%
Transportation	5,863	5,948	5,923	5,908	5,011	85%	85%
System Administration	2,886	2,948	2,898	2,955	2,170	75%	73%
External Services	417	371	365	379	282	68%	74%
TOTAL EXPENSES	\$ 80,767	\$ 82,679	\$ 82,569	\$ 81,168	\$ 59,351	73%	73%
Annual Operating Surplus (Deficit)	\$ (1,245)	\$ (884)	\$ (646)	\$ 57	\$ 966		

Revenues By Month

2024-2025

In Thousand's

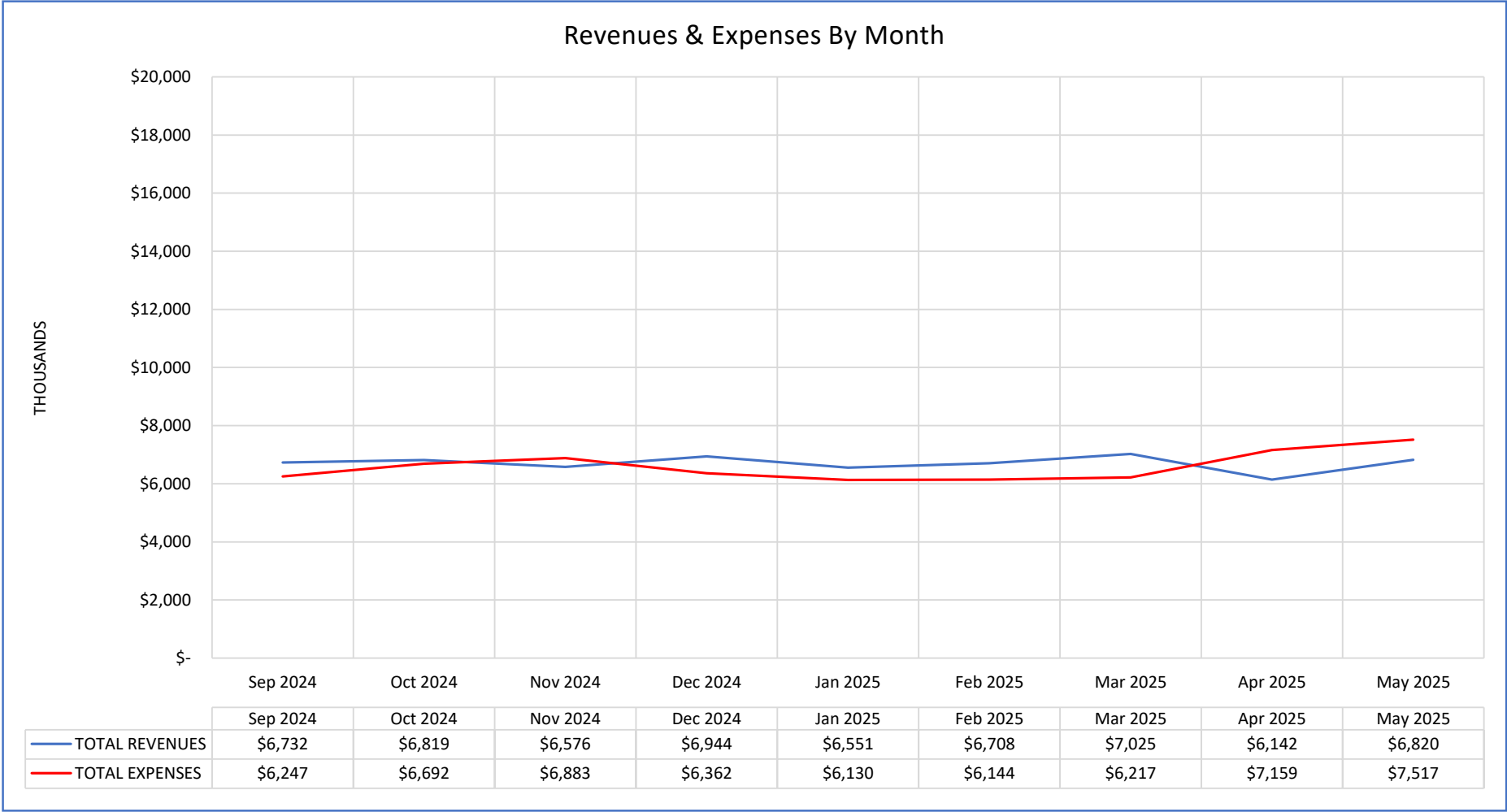
Revenues	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Totals
Alberta Education	\$ 5,620	\$ 5,880	\$ 5,757	\$ 5,671	\$ 5,814	\$ 5,605	\$ 6,267	\$ 5,222	\$ 5,767	\$ 51,603
Alberta Infrastructure	277	277	277	277	277	277	302	277	277	2,518
Other - Government of Alberta	126	157	137	129	125	130	129	137	136	1,206
Federal Government and First Nations	88	92	77	149	85	418	71	175	258	1,413
Other Alberta school authorities	1	15	4	4	1	4	1	1	2	33
Fees	446	229	148	146	131	123	105	200	208	1,736
Sales of services and products	16	23	21	24	16	17	18	31	56	222
Investment income	42	46	37	36	35	99	58	46	45	444
Gifts and donations	55	75	48	30	22	53	49	19	40	391
Rental of facilities	15	9	19	11	14	11	13	13	10	115
Fundraising	7	14	50	24	7	5	9	13	15	144
Gains on disposal of tangible capital assets	-	-	-	-	-	-	-	-	-	-
Other Revenues	39	2	1	443	24	(34)	3	8	6	492
TOTAL REVENUES	\$ 6,732	\$ 6,819	\$ 6,576	\$ 6,944	\$ 6,551	\$ 6,708	\$ 7,025	\$ 6,142	\$ 6,820	\$ 60,317

Expenses By Month

2024-2025

In Thousand's

Expenses	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Totals
Certificated salaries	\$ 2,563	\$ 2,643	\$ 2,608	\$ 2,605	\$ 2,652	\$ 2,673	\$ 2,677	\$ 2,719	\$ 2,670	\$ 23,810
Certificated benefits	551	553	490	479	681	687	687	695	772	5,595
Non-certificated salaries and wages	1,359	1,298	1,312	1,276	883	631	629	1,398	1,726	10,512
Non-certificated benefits	370	362	351	418	244	171	264	370	440	2,990
SUB - TOTAL	\$ 4,843	\$ 4,856	\$ 4,761	\$ 4,778	\$ 4,460	\$ 4,162	\$ 4,257	\$ 5,182	\$ 5,608	\$ 42,907
Services, contracts and supplies	\$985	\$1,423	\$1,711	\$1,173	\$1,259	\$1,572	\$1,550	\$1,562	\$1,496	12,731
Amortization of Capital	407	407	407	407	407	407	407	409	408	3,666
Other interest and finance charges	12	6	4	4	4	3	3	6	5	47
Losses on disposal of tangible capital assets	-	-	-	-	-	-	-	-	-	-
Other expense	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	\$ 6,247	\$ 6,692	\$ 6,883	\$ 6,362	\$ 6,130	\$ 6,144	\$ 6,217	\$ 7,159	\$ 7,517	\$ 59,351



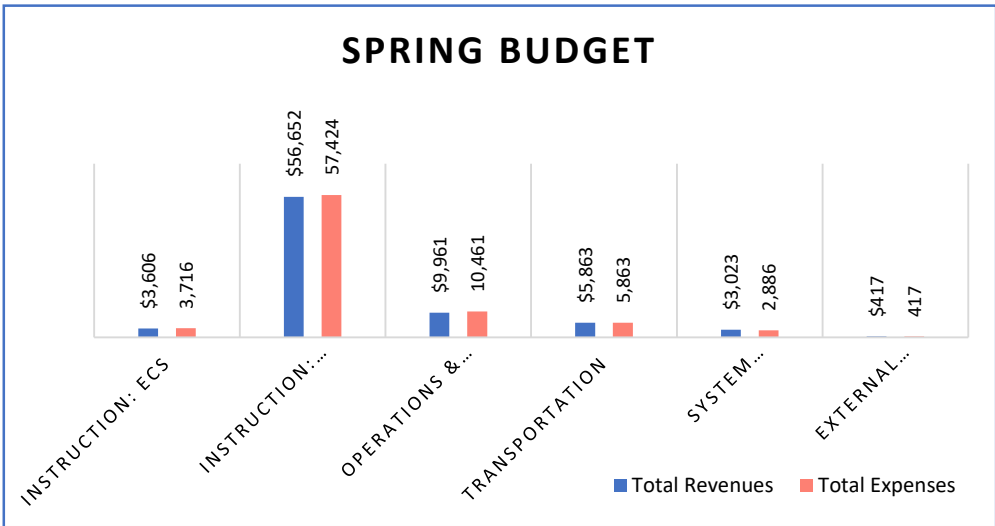
SUMMARY BY PROGRAM OPERATIONS

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.

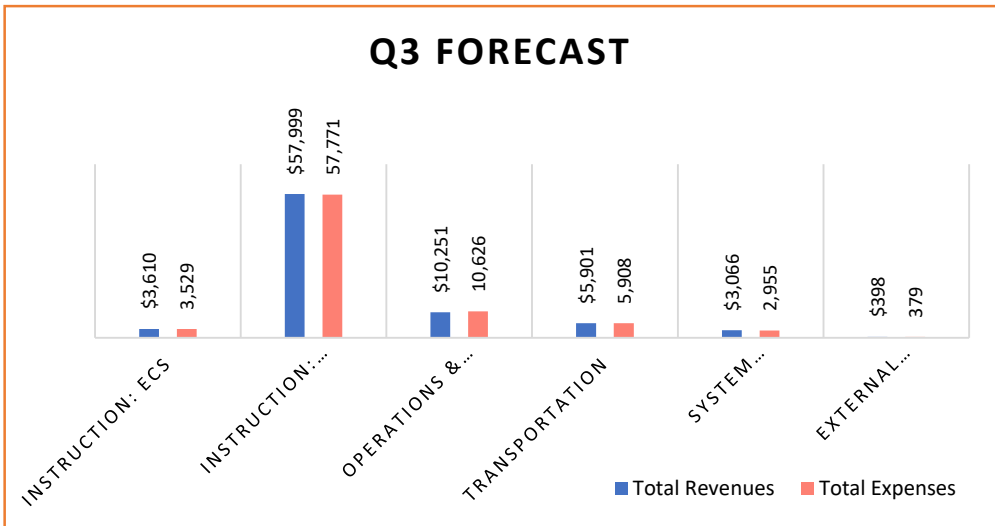
Spring Budget	Instruction: ECS	Instruction: Grades 1 to 12	Operations & Maintenance	Transportation	System Administrati on	External Services	TOTALS
Total Revenues	\$ 3,606	\$ 56,652	\$ 9,961	\$ 5,863	\$ 3,023	\$ 417	\$ 79,522
Total Expenses	3,716	57,424	10,461	5,863	2,886	417	80,767
Annual Operating Surplus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



QUARTER 3 FORECAST SUMMARY

The Quarter 3 Forecast Summary shows the total revenues and expenses by program operations as forecasted.

Q3 Forecast	Instruction: ECS	Instruction: Grades 1 to 12	Operations & Maintenance	Transportation	System Administrati on	External Services	TOTALS
Total Revenues	\$ 3,610	\$ 57,999	\$ 10,251	\$ 5,901	\$ 3,066	\$ 398	\$ 81,225
Total Expenses	3,529	57,771	10,626	5,908	2,955	379	81,168
Annual Operating Surplus (Deficit)	\$ 81	\$ 228	\$ (375)	\$ (7)	\$ 111	\$ 19	\$ 57



YEAR TO DATE AS AT MAY 31, 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 May 31, 25	Instruction: ECS	Instruction: Grades 1 to 12	Operations & Maintenance	Transportation	System Administrati on	External Services	TOTALS
Total Revenues	\$ 2,773	\$ 42,857	\$ 7,537	\$ 4,536	\$ 2,305	\$ 309	\$ 60,317
Total Expenses	2,708	41,347	7,833	5,011	2,170	282	59,351
Annual Operating Surplus (Deficit)	\$ 65	\$ 1,510	\$ (296)	\$ (475)	\$ 135	\$ 27	\$ 966

