



MEMORANDUM

January 10, 2023
Regular Board Meeting

TO	Board of Trustees
FROM	Shauna Boyce, Superintendent
ORIGINATOR	Scott McFadyen, Associate Superintendent
RESOURCE	Jason Krefting, Director Financial Services
GOVERNANCE POLICY	Board Policy 2: Role of the Board Board Policy 12: Role of the Superintendent
ADDITIONAL REFERENCE	Board Annual Work Plan
SUBJECT	QUARTERLY FINANCIAL REPORT – PERIOD ENDED NOVEMBER 30, 2022

PURPOSE

For information. No recommendation required.

BACKGROUND

The quarterly financial reports are part of the responsibility of the Board, as defined by Board Policy 2: Role of the Board. The fiscal year for Parkland School Division is September 1 to August 31. Administration provides 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 following report is in support of this responsibility.

REPORT SUMMARY

The financial statement included within this package is for the three months ended November 30, 2022. The audited financial statements for the current school year will be presented to the Board in November, 2023. The Management Discussion and Analysis includes an updated forecast and provides variance explanations from the budget.

As of November 30, 2022, revenues year to date were \$38.7M and expenditures year to date were \$36.0M resulting in a surplus of \$2.8M. A deficit of \$3.1M is currently forecast for the year ended August 31, 2023 which is higher than budget.

The Division is projecting an operating reserve before school generated funds of \$3.5M at August 31, 2023, which is \$800K below the cap of \$4.3M. This projection is pending Government of Alberta (GOA) approval of a transfer to capital reserves of \$1.6M.

Administration would be pleased to respond to any questions.

SM:kz



PARKLAND
SCHOOL DIVISION

Management's Discussion and Analysis

November 30, 2022

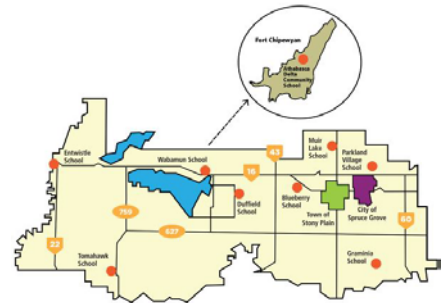
Management's discussion and analysis

The following is a discussion of the financial position and results of operations of Parkland School Division (the Division) for the three months ended November 30, 2022 and should be read with the Division's annual financial statements. The statements have been prepared in accordance with Canadian public sector accounting standards (PSAS).

The Division had a total operating budget of \$139.3 million to provide public education services to over 12,400 students for the 2022-2023 school year. The Division is home to 25 distinct learning sites, including two high school outreach locations and a number of alternative learning options offered through the Connections for Learning.

As of the 2021 Canada Census, the Division's area serves approximately 91,000 residents across a blend of urban and rural communities. Our families live within a 2,450 square kilometer area that extends across the Tri-Municipal Region, including Spruce Grove, Stony Plain, Parkland County and Paul First Nation. With the agreement to be the interim education authority for Athabasca Delta Community School, the northern remote community of Fort Chipewyan in Treaty 8 Territory was added to the mix beginning in the 2022-23 school year.

All jurisdictions are experiencing shifting trends in education, constraints of flat provincial funding and a heavily challenged economy due to the COVID-19 pandemic. Yet still, the Division continues to thrive as an innovative and proactive school authority. We are dedicated to minimizing any further impact on schools and the effect on students. Regardless of what student learning looks like moving forward, we are dedicated to providing supportive environments, meaningful experiences and fostering healthy relationships that encourage student development.



At Parkland School Division, we always put students first and are dedicated to preparing youth to take their place in a rapidly changing world. This preparation happens through consistent, day-by-day collaborative efforts that lead to positive student outcomes.

Changes in Alberta's economy have resulted in a noticeable population shift for the Division as more families move from rural areas to more urban centers, creating smaller rural communities with decreasing school populations. The Division believes in fiscal accountability and transparency through regular financial reporting to the Board. Ensuring effective stewardship of the Board's resources is a responsibility that is legislated through the Education Act. Through resource stewardship student success and well-being are supported by ensuring equitable and sustainable use of our resources and ensuring financial responsibility remains a priority.

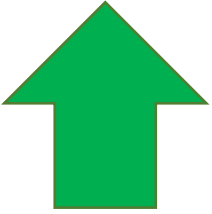
1. Budget to Actual at November 30, 2022 Analysis

Parkland School Division (the Division) is showing a surplus at Q1 primarily due to the timing of revenues and expenditures. Staffing is not fully in place and budgeted initiatives normally occur later in the year as the first quarter is busy with startup.

	Budget 2022-23	Actual November 30, 2022	% of Budget	Q1 Forecast 2022 - 2023	Variance from Budget	% Change From Budget
REVENUES						
Government of Alberta	\$ 130,261,904	\$ 33,878,805	26.0%	\$ 135,315,797	\$ 5,053,893	3.9%
Federal Government and First Nations	1,823,434	1,380,331	75.7%	4,780,836	2,957,402	162.2%
Other Alberta school authorities	36,215	45,000	124.3%	36,215	-	0.0%
Fees	3,272,516	2,008,742	61.4%	3,372,877	100,361	3.1%
Other sales and services	985,570	556,705	56.5%	1,087,378	101,808	10.3%
Investment income	150,000	175,340	116.9%	750,000	600,000	400.0%
Gifts and donations	322,909	554,295	171.7%	518,547	195,638	60.6%
Rental of facilities	54,000	61,897	114.6%	161,250	107,250	198.6%
Fundraising	87,270	73,958	84.7%	89,270	2,000	2.3%
Gains on disposal of capital assets	-	-	0.0%	-	-	0.0%
Total revenues	\$ 136,993,818	\$ 38,735,073	28.3%	\$ 146,112,170	\$ 9,118,352	6.7%
EXPENSES BY PROGRAM						
Instruction	\$ 106,716,583	\$ 27,574,404	25.8%	\$ 114,806,076	\$ (8,089,493)	-7.6%
Operations and maintenance	17,115,302	4,645,988	27.1%	18,371,756	(1,256,453)	-7.3%
Transportation	10,991,218	2,562,341	23.3%	11,461,790	(470,572)	-4.3%
Board & system administration	4,354,967	1,078,954	24.8%	4,384,385	(29,418)	-0.7%
External services	84,638	91,704	108.3%	214,758	(130,120)	-153.7%
Total expenses	\$ 139,262,708	\$ 35,953,391	25.8%	\$ 149,238,765	\$ (9,976,057)	-7.2%
Operating surplus (deficit)	\$ (2,268,890)	\$ 2,781,682		\$ (3,126,595)	\$ (857,705)	
EXPENSES BY CATEGORY						
Salaries, wages and benefits	\$ 104,896,283	\$ 27,022,917	25.8%	\$ 110,329,880	\$ (5,433,597)	-5.2%
Services, contracts and supplies	24,912,158	6,185,635	24.8%	29,268,891	(4,356,732)	-17.5%
School generated Funds	1,115,001	423,844	38.0%	1,113,479	1,522	0.1%
Infrastructure Maintenance Renewal	1,288,274	658,461	51.1%	1,288,274	-	0.0%
Amortization of capital assets and interest	7,050,992	1,662,534	23.6%	7,238,241	(187,249)	-2.7%
Total expenses	\$ 139,262,708	\$ 35,953,391	25.8%	\$ 149,238,765	\$ (9,976,057)	-7.2%
SURPLUS/(DEFICIT) BY PROGRAM						
Instruction	\$ (2,035,487)	\$ 1,733,775		\$ (2,767,292)	\$ (731,805)	
Operations and Maintenance	(233,402)	(466,319)		(359,300)	(125,898)	
Transportation	-	1,112,499		-	-	
Board and System Administration	-	17,731		-	-	
External Services	-	-		-	-	
Surplus/(Deficit) from Operations	\$ (2,268,890)	\$ 2,397,687		\$ (3,126,595)	\$ (857,705)	
School Generated Funds	-	383,996		-	-	
Total Surplus/(Deficit)	\$ (2,268,890)	\$ 2,781,682		\$ (3,126,595)	\$ (857,705)	

As of November 30, 2022, revenues to date were \$38.7M and expenditures were \$36.0M resulting in a surplus of \$2.8M. A deficit of \$3.1M is currently forecast for the year ended August 31, 2023. The increase in the deficit forecasted from budget is primarily due to additional spending on resources for the schools.

Revenues
















Overall increase in revenues of \$9.0 million

Revenues increased by \$9.1 million or 6.7% from budget to \$146.1 million. \$4.6M of the increase due to the addition of Athabasca Delta Community School (ADCS).

Key variances are:

Alberta Education – increase of \$5.1M or 3.9% - Alberta Education revenues increased:

-  • \$1.4M - Provincial revenues for ADCS
-  • \$1.1M - Teacher settlement related to the new collective agreement
-  • \$776K - Learning Loss and Curriculum Implementation funding
-  • \$275K - Alberta Education revenues related to higher weighted moving average enrolments over budget (Grades 1 – 12 and regular High School funding)
-  • \$235K – Mental Health in School Pilot Programs funding
-  • \$358K – Transportation Fuel Initiative grant to assist with escalating fuel costs
-  • \$196K - Supplemental Enrolment Growth grant provides additional per student funding greater than between 2% and 5%
-  • \$117K – Additional secondments
-  • \$111K – Alberta Teachers Retirement Fund increased which is offset by the related expense
-  • \$74K – Low Incidence Supports and Services funding
-  • \$50K – Support for Ukrainian Students funding
-  • \$30K – Rural small schools due to a shift in enrolments between small schools
-  • \$12K – Alberta School Council Engagement grant



- \$1K – School Facilities Planning funding



- (\$84K) – the decrease in on-line high school funding is due to lower enrolments



- (\$66K) – Home education enrolments (decrease of 39 students from 150 budgeted)



Other GOA – increase of \$336K – Other GOA revenues increased:

- \$104K – amortization of supported capital allocations
- \$239K – Helping Hands grant for ADCS



Federal Government – increase of \$3M or 162.2% - primarily due to funding designated to ADCS (\$2.8M) and increases in other grants such as Jordan's Principle (\$206K)



Federal French Funding – increase of \$157K – primarily due to 1 year of double payments due to the timing of grants



Fee Revenue – increase of \$100K or 3.1% – mainly due to programs offered at Connections for Learning



Investment Income – increase of \$600K or 400% – due to the increase in interest rates



Other revenues – increase of \$406K – includes sales and services 10.3%, facility rentals 198.6%, donations 60.6% and fundraising and rental revenues related to ADCS 200.9%

Expenditures



Overall increase in expenditures of \$9.9 million

Expenditures increased by \$10.0 million or 7.2% from budget to \$149.2 million. \$4.6M of the increase due to the addition of ADCS.

Key variances by category are:

Salaries, Wages and Benefits – increase of \$5.4 million or 5.2% - Salaries, wages and benefits increased:

- \$4.6M increase in certificated salaries and benefits (24 FTE)
 - \$1.7M - increased enrolment due to the addition of ADCS
 - \$1.1M - teacher increases due to new collective agreement
 - \$488K - Curriculum Implementation and Learning Loss for substitute coverage
 - \$607K - Division initiatives - COVID Supplement for Instructional Services and Student Services
 - \$111K – additional costs for Alberta Teacher Retirement Fund
 - \$400K – central costs related to sick leaves and grid movement
 - \$117K – additional secondments
 - \$55K – increase for substitutes regular coverage
- \$831K increase in support salary and benefits (25.3 FTE)
 - \$694K - to support increased enrolment due to the addition of ADCS
 - \$137K – increase as support staffing was adjusted based on actual enrolments



Services, Contracts and Supplies – increase of \$4.4M or 17.5% – Services, Contracts and Supplies increased:

- \$2.2M - increase in supplies and services to support increased enrolment due to the addition of ADCS
- \$291K - increases are related to supplies for Curriculum Implementation expenditures for resource purchasing
- \$203K – increase related to Breakfast Club expenditures due to additional funding
- \$366K – increase to furniture and equipment as furniture purchased in the prior year did not arrive prior to year-end
- \$400K – increase for a central purchasing initiative to take advantage of economies of scale to evergreen technology, furniture and equipment in the schools and install heat pumps in all modular units in the Division.
- \$262K – increase to fuel costs for transportation services
- \$300K – increase to utility expenditures
- \$175K – increase to supplies and services for the Mental Health in Schools Pilot Program funding
- \$73K – increase to supplies and services for the Low Incidence Supports and Services grant
- \$50K – increase for services to support Ukrainian students
- \$12K – increase for the Alberta School Council Engagement grant

Surplus/(Deficit) by Program

Instruction	Budget	Q1 Forecast	Variance
Revenue	104,681,095	112,038,785	7,357,690
Expenses	106,716,583	114,806,076	8,089,493
Surplus/(Deficit)	(2,035,487)	(2,767,291)	(731,803)
Operations and Maintenance			
	Budget	Q1 Forecast	Variance
Revenue	\$ 16,881,901	\$ 18,012,455	\$ 1,130,554
Expenses	17,115,302	18,371,756	1,256,453
Surplus/(Deficit)	(233,401)	(359,301)	(125,899)
Transportation			
	Budget	Q1 Forecast	Variance
Revenue	10,991,218	11,461,790	470,572
Expenses	10,991,218	11,461,790	470,572
Surplus/(Deficit)	-	-	-
Board and System Admin			
	Budget	Q1 Forecast	Variance
Revenue	4,354,965	4,384,385	29,420
Expenses	4,354,965	4,384,385	29,420
Surplus/(Deficit)	-	-	-
External Services			
	Budget	Q1 Forecast	Variance
Revenue	84,638	214,758	130,120
Expenses	84,638	214,758	130,120
Surplus/(Deficit)	-	-	-
Total Surplus/(Deficit) by Program	\$ (2,268,890)	\$ (3,126,595)	\$ (857,705)

Instruction – deficit of \$732K – the increase in expenditures is due to the addition of revenues and related expenditures of ADCS, other GOA grants (listed above) and the Covid Supplement programs to support students.

Operations and Maintenance – deficit of \$126K – the increase in revenues and expenditures is primarily due to the addition of ADCS. The prior year surplus is being utilized for other inflationary increases.

Transportation – the increase in revenues and expenditures is due to fuel escalation funding and the addition of ADCS.

Board and System Administration – the increase in revenues and expenditures is due to the addition of ADCS.

External Services – the increase in revenues and related expenditures is due to the rental income for teacherages at ADCS.



2. Financial Position at November 30, 2022

	Actual Balance at November 30, 2022	Actual Balance at August 31, 2022
Financial Assets		
Cash	\$ 18,731,804	\$ 18,134,355
Accounts Receivable	2,409,682	1,860,648
Total Financial Assets	21,141,486	19,995,003
Liabilities		
Accounts Payable and Accrued Liabilities	3,985,848	4,911,530
Unspent Deferred Contributions	2,016,612	2,083,544
Employee Future Benefits	460,941	447,700
Total Liabilities	6,463,401	7,442,774
Non-Financial Assets		
Tangible Capital Assets	160,480,601	159,895,409
Inventory	-	-
Prepaid Expenses	1,259,192	531,885
Total Non-Financial Assets	161,739,793	160,427,294
Spent Deferred Capital Contributions		
	\$ 153,133,932	\$ 152,477,262




The following section is based on a comparative of the annual budget to actuals.

As at November 30, 2022 the Division has total financial assets of \$21.1 and liabilities of \$6.5M resulting in net financial assets of \$14.7M.



Financial assets include

- 
 • \$18.7M in cash – increase of \$597K - the increase in cash related to additional funding received from the government of Alberta (Learning Loss, Supplemental Enrolment growth, support for Ukrainian Students, Mental Health in Schools) partially offset by IMR spending that has occurred since the year end.
- 
 • \$2.4M in accounts receivable – increase of \$549K - includes GST receivable, receivables for secondments to other organizations, supported capital receivables and other general receivables. Accounts receivable increased primarily due to the transportation installment plan for 2022-23, accrued receivables for first quarter Federal tuition (ADCS) invoiced in December partially offset by a reduction in grants receivable from the government of Alberta.


Liabilities include

-  • \$4.0M in accounts payable and accrued liabilities – decrease of (\$926K) - includes vendor invoices for amounts incurred but not yet paid for supplies and services and accrued liabilities including payroll withholdings and unearned revenues. Accounts payable decreased due to a reduction in accrued liabilities for vendor invoices that have been paid and transportation unearned revenue (at year end) that has now been recognized partially offset by an increase in payroll withholdings.
-  • \$2.0M unspent deferred contributions – decrease of (\$67K) - is comprised of both restricted operational funding not expended which primarily includes unexpended IMR and Capital Maintenance Renewal (CMR) funding and small grants from other external sources. Unexpended deferred capital revenue is for contributions received for supported capital projects that has not been spent. The decrease in the current year is primarily the result of a portion of IMR funding, and other wellness grants that have been spent since the prior year end partially offset by additional funding received such as Breakfast Club, support for Ukrainian Students funding and Supplemental Enrolment Growth funding.
-  • \$461K in future benefit liabilities – increase of \$13K - is a senior executive retirement plan (SERP) for some current and former senior executives based on contributions and actuarial valuations offset by payments to retired employees during the year.

Non-financial assets including

-  • \$160.5M in capital assets – increase of \$585K - increases to capital assets this year include Stony Plain Central replacement school and the modular unit for Prescott school.
-  • \$1.3M in prepaid expenses – increase of \$727K - for items and services paid in advance and not yet received. The increase over the prior year is primarily due to a timing difference last year. The insurance premium is renewed November 1st.

Spent deferred capital contributions

-  • \$153.1M spent deferred capital contributions – increase of \$657K - are recorded when a supported asset such as a school is acquired. The contribution is then recognized over the life of the asset in an amount equal to the amortization on the asset. The increase in spent deferred capital contributions is attributed primarily to the Alberta Infrastructure projects at the Stony Plain Central replacement school and the modular project at Prescott school which is partially offset by amortization.

Accumulated Operating Surplus

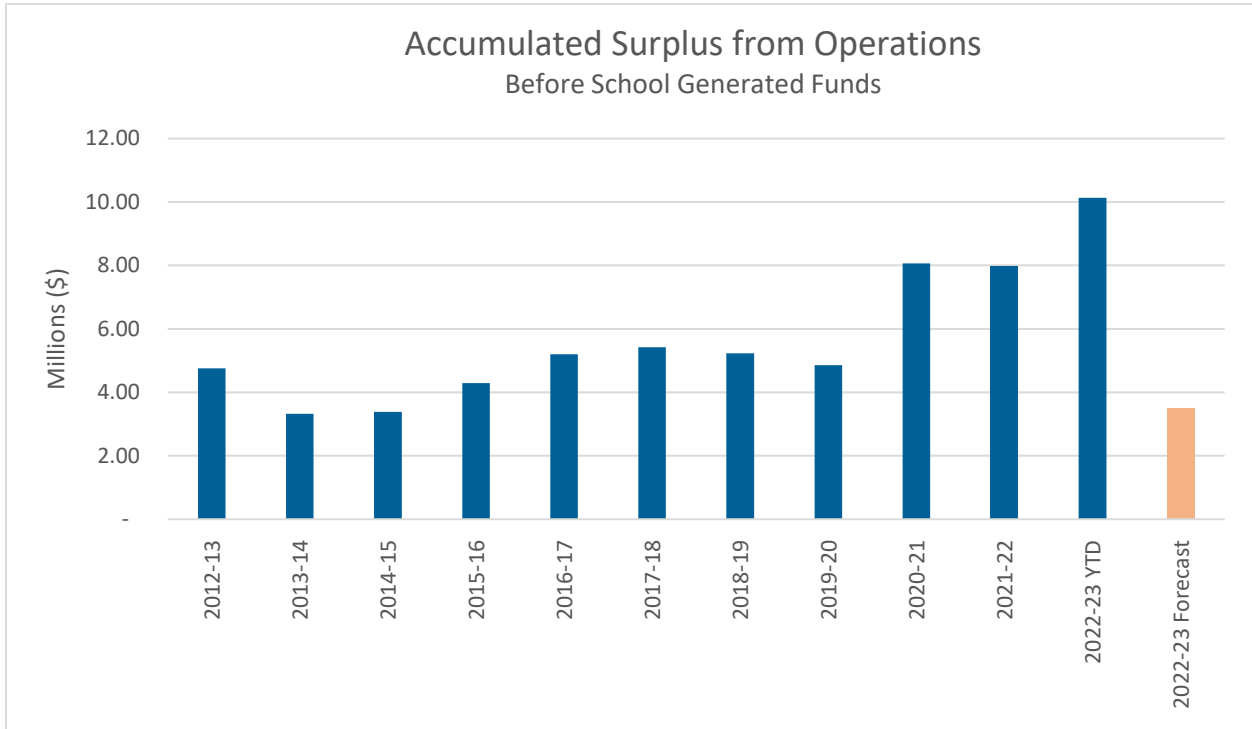
	Audited Balance at Sep 1, 2022	Actual Balance at Nov 30, 2022	Projected Balance at Aug 31, 2023
Operating Surplus (deficit)			
Instruction	\$ 5,358,546	\$ 7,092,317	\$ 2,591,255
Administration	1,463,117	1,480,851	806,885
Operations and Maintenance	120,610	(345,709)	(5,289)
Transportation	107,150	1,219,649	107,150
External Services	-	-	-
Total Restricted Operating Surplus before SGF	7,049,423	9,447,108	3,500,000
Unrestricted Surplus	943,768	943,768	-
Accumulated Surplus from Operations (Excluding SGF)	7,993,191	10,390,876	3,500,000
School Generated Funds	647,362	1,031,358	647,362
Accumulated Surplus from Operations	\$ 8,640,553	\$ 11,422,234	\$ 4,147,362
Capital Reserves			
Instruction	\$ 3,542,195	\$ 3,649,682	\$ 4,434,546
Operations and Maintenance	486,682	511,701	456,682
Administration	1,020,701	940,146	2,348,701
Transportation	366,655	369,564	400,216
External Services	28,385	28,385	28,385
Total Capital Reserves	\$ 5,444,618	\$ 5,499,479	\$ 7,668,530
Investment in Capital Assets	\$ 6,417,090	\$ 6,362,229	\$ 6,543,178
Total Accumulated Surplus	\$ 20,502,261	\$ 23,283,943	\$ 18,359,070

The projected operating surplus balance at August 31, 2023 is \$3.5M excluding SGF. This is \$800K below the cap of \$4.3M. The cap is 3.15% of the prior year's total expenses. \$1.6M is being transferred from operating reserves to capital reserves to fund a capital project subject to Ministerial approval.

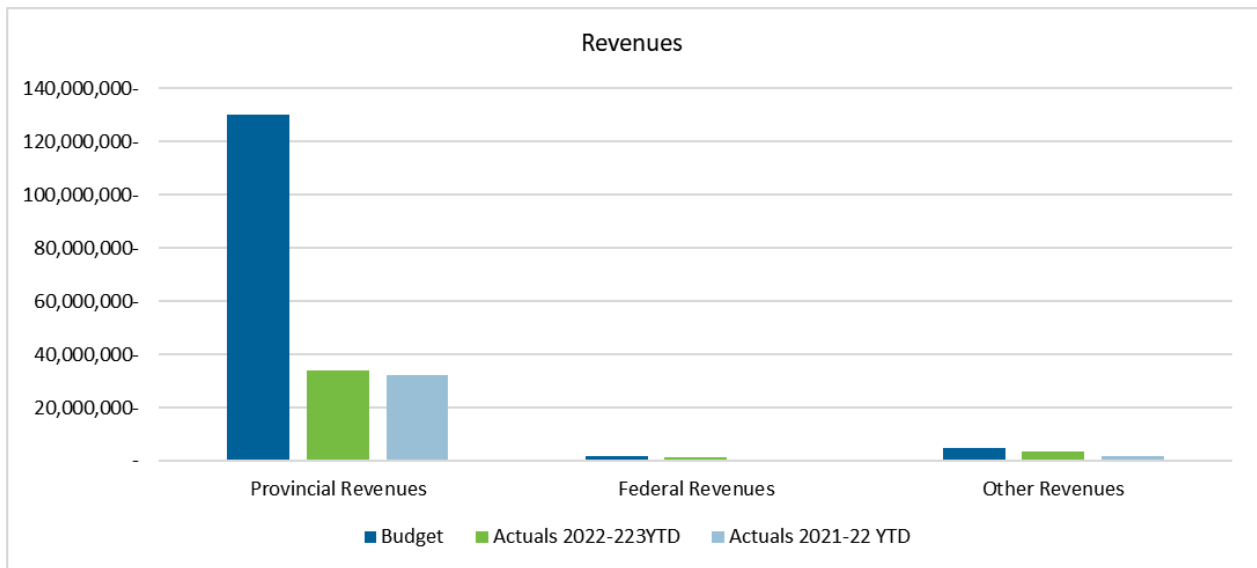
Accumulated surplus includes:

- Accumulated Surplus from Operations are reserves designated for operating purposes by the Board and include operating reserves by program.
- The Unrestricted Surplus is a reserve that the Board has not reserved for a specific purpose.
- School Generated Funds are reserves within the school that are reserved for specific projects within the schools.
- Capital Reserves are designated for future capital purchases by the Board.
- Investment in Capital Assets represents the Division's amortized investment in Board supported capital assets.

3. Results from Operations



3.1 Revenues – comparator to Budget and Actuals to November 30, 2022



3.1.1 Revenue from Provincial Government

	Annual	For the 3 months	% of	For the 3 months	%
	Budget	November 30, 2022	Budget	November 30, 2021	Change
\$	130,316,119	\$ 33,923,805	26.0%	\$ 32,047,448	5.9%

The Alberta government is the key revenue source for the Division providing 95% of its revenues. Revenue received from the Government of Alberta was 26.0% of budget. The increase in revenue is primarily due to a one time grant for ADCS. Basic instruction grant rates are paid on a 3-year WMA enrolment based on the budget, cash adjustments are made in the following year for any differences in enrolment. The 5.9% increase from the prior year is primarily due to the ADCS grant, Federal French funding through Alberta Education and the teacher salary settlement.

3.1.2 Revenue from Federal Government

	Annual	For the 3 months	% of	For the 3 months	%
	Budget	November 30, 2022	Budget	November 30, 2021	Change
\$	1,823,434	\$ 1,380,331	75.7%	\$ 489,064	182.2%

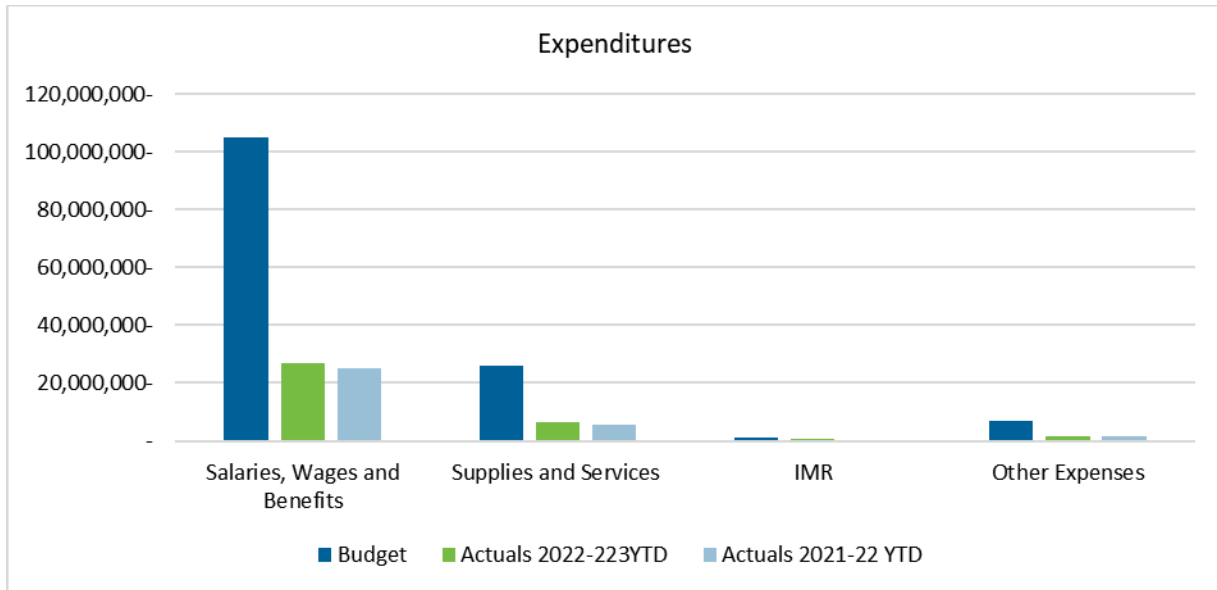
The federal government provides funding for First Nation students. Actual revenues are 75.7% of budget due to the addition of ADCS students and an increase in Jordan's Principle grants which is also the basis for the change from the prior year.

3.1.3 Other Revenues

	Annual	For the 3 months	% of	For the 3 months	%
	Budget	November 30, 2022	Budget	November 30, 2021	Change
\$	4,854,265	\$ 3,430,936	70.7%	\$ 1,579,010	117.3%

Other Revenues for the year are 70.7% of budget as many of the fees are collected up front at the beginning of the year. The 117.3% increase from the prior year is primarily due to the timing difference of transportation fee revenue, the resumption of extracurricular activities, fundraising and donations as the risk of Covid-19 has lessened. Investment income has also increased due to rising interest rates.

3.2 Expenditures - comparator to Budget and Actuals to November 30, 2022



3.2.1 Salaries, Wages and Benefits

Annual Budget	For the 3 months ended November 30, 2022	% of Budget	For the 3 months ended November 30, 2021	% Change
\$ 104,896,282	\$ 27,022,916	25.8%	\$ 24,883,129	8.6%

Salaries, Wages and Benefits are slightly higher than budget due to the addition of staff for ADCS. The 8.6% increase over the prior year is to support the additional enrolments at ADCS, the teacher salary settlement, other grants from Alberta Education and Division initiatives. Enrolments increased 471 students over the prior year at September 30.

3.2.2 Service, Contracts and Supplies

Annual Budget	For the 3 months ended November 30, 2022	% of Budget	For the 3 months ended November 30, 2021	% Change
\$ 26,027,159	\$ 6,609,479	25.4%	\$ 5,436,884	21.6%

The Service, Contracts and Supplies (including SGF) are sitting at 25.4% of budget. At this time of year, this category is generally sitting lower than budget as many initiatives are not in progress yet with the startup of the new year. This year, expenditures are sitting slightly higher than budget due to the addition of ADCS and other funding expenditures such as Curriculum Implementation and Fuel Price Contingency. The 21.6% increase from the prior year is largely due to additional expenses to support the increase in students and additional funding expenditures.

3.2.3 Infrastructure Maintenance Renewal (IMR)

	Annual	For the 3 months	% of	For the 3 months	%
	Budget	ended	Budget	ended	Change
		November 30, 2022		November 30, 2021	
\$	1,288,274	\$ 658,461	51.1%	\$ 302,366	117.8%

Infrastructure, Maintenance and Renewal expenditures were 51.1% of budget. IMR expenditures do not occur evenly over the year and many projects are done when students are not in the buildings. IMR expenditures were 117.8% higher than the prior year due to the completion of summer projects (Memorial Composite High School) that were late due to supply chain issues and the installation of heat pumps in Division modular units.

3.2.4 Other Expenses

	Annual	For the 3 months	% of	For the 3 months	%
	Budget	ended	Budget	ended	Change
		November 30, 2022		November 30, 2021	
\$	7,050,992	\$ 1,662,534	23.6%	\$ 1,684,086	-1.3%

Other Expenses include amortization of capital assets and are 23.6% of budget. The -1.3% decrease compared to the prior year is primarily the result of the completion of Woodhaven modernization project.

3.3 Excess of Revenues over Expenses

Overall, the Division has a surplus of \$2.8M at the end of the first quarter.

Program	Budget	2022-23	November 30, 2022	November 30, 2021
Instruction	\$	(2,035,488)	\$ 1,733,775	\$ 1,846,876
Administration		-	17,731	100,848
Operations and Maintenance		(233,402.00)	(466,319)	(211,227)
Transportation		-	1,112,499	37,575
External Services		-	-	-
Total	\$	(2,268,890)	\$ 2,397,687	\$ 1,774,072
Add: SGF			383,995	34,985
Total	\$	(2,268,890)	\$ 2,781,682	\$ 1,809,057

The Instructional Program had a surplus of \$1.7M as a result of receiving the ADCS provincial funding at the beginning of the year and the timing of expenditures that will occur later in the year.

The Administration program was in a surplus position of \$18K as the result of the timing of expenditures during the year.

Operations and Maintenance is currently in a deficit of \$466K as a result of the timing of expenditures and transfers to other programs.

The Transportation program is operating at a surplus of \$1.1M as fee revenue is recognized in the first quarter of the year.

4. Significant Changes and Events

4.1 ADCS

The Division became the interim authority by Ministerial Order of ADCS effective September 1, 2022. PSD is working with the prior school division that held ADCS to adjust any assets, liabilities and reserves necessary, after prior year end results became available. The current operating results for PSD include ADCS.

4.2 Labour Relations

The Alberta Teachers Association (ATA) collective agreement expired on August 31, 2020. ATA/Central Bargaining concluded in June 2022 with a new collective agreement for September 1, 2020 to August 31, 2024. June 28, 2020 ATA served PSD notice to open local bargaining. ATA/PSD anticipate first meeting dates for March 2023.

The Central Alberta Association of Municipal and School Employees (CAAMSE) collective agreement expires August 31, 2023.

The International Union of Operating Engineers (IUOE) collective agreement expires August 31, 2023.

4.3 Provincial Funding

The provincial government introduced a new funding model based on WMA enrolment across three years.

The new provincial funding model is broken down into 5 categories using the WMA model:

- Base Instruction
 - Funding for early learning and Grades 1 – 9
 - High school funding using a base rate 10% higher than the Grade 1 – 9 base rates to account for the increased cost of high school programming
 - Rural small schools funding based on various enrolment thresholds for schools between 35 and 155 students
- Services and Supports
 - Specialized learning support funding supports the learning needs of students within an inclusive learning environment (includes funding for kindergarten students with severe disabilities and delays)

- Program Unit Funding allocated using the WMA enrolment of children ages 2 years 8 months to 4 years 8 months with sever disabilities and delays
- First Nations, Métis and Inuit funding to assist school authorities to improve education outcomes for First Nations, Métis and Inuit students
- School
 - Operations and Maintenance uses WMA enrolment funding as well as considerations for utilized space and under-utilized space
 - Transportation grant funding increased by 5% over 2019-20 as Alberta Education is currently developing a new model
- Community
 - These grants are designed to address socio-economic contexts and geographic locations which pose unique challenges to the operation of schools and delivery of educational services
 - Socio-economic status funding
 - Geographic
 - Nutrition
- Jurisdiction
 - System Administration Grant (SAG)
 - Funding to cover governance (Board of Trustees) and central administration costs
 - Targeted grant to support System Administration
 - Amounts can be transferred from the SAG to other grants, but cannot utilize funds from other grants for system administration

The Division will receive bridge funding of \$6.4M for 2022-2023. The government uses bridge funding to offset future enrolment across the province. The Division expects this grant to decrease over time as this fund is used to fund enrolment growth throughout the province.

The Division has accrued \$12k for the increase of WMA enrolment in the 2022-2023 school year. This accrual is the result of Alberta Education using the actual enrolments in the calculation and adjusting funding based on changes from the projected enrolments.

4.4 Asset Retirement Obligations (ARO)

ARO is a new accounting standard that will impact the Division and other school boards in the 2022-23 school year. An asset retirement obligation is a legal obligation to record a liability for costs related to the retirement of an asset at the end of its useful life (i.e. remediation of a building containing asbestos). The Division is working with the auditors to determine the ARO liability amount that will be recorded on PSD's books prior to the yearend.

The Parkland School Division
INTERIM FINANCIAL STATEMENTS
November 30, 2022

STATEMENT OF FINANCIAL POSITION
As at November 30, 2022

	November 30, 2022	August 31, 2022
FINANCIAL ASSETS		
Cash and cash equivalents	\$ 18,731,804	\$ 18,134,355
Accounts receivable (net after allowances)	2,409,682	1,860,648
Portfolio investments	-	-
Operating		
Endowments		
Inventories for resale		
Other financial assets	-	-
Total financial assets	21,141,486	19,995,003
LIABILITIES		
Bank indebtedness	-	-
Accounts payable and accrued liabilities	3,985,848	4,911,530
Unspent deferred contributions	2,016,612	2,083,544
Employee future benefit liabilities	460,941	447,700
Environmental liabilities	-	-
Other liabilities	-	-
Debt		
Unsupported: Debentures	-	-
Mortgages and capital loans	-	-
Capital leases	-	-
Total liabilities	6,463,401	7,442,774
Net financial assets	14,678,085	12,552,229
NON-FINANCIAL ASSETS		
Tangible capital assets	160,480,601	159,895,409
Inventory of supplies	-	-
Prepaid expenses	1,259,192	531,885
Other non-financial assets	-	-
Total non-financial assets	161,739,793	160,427,294
Net assets before spent deferred capital contributions	176,417,878	172,979,523
Spent deferred capital contributions	153,133,932	152,477,262
Net assets	23,283,946	20,502,261
Net assets	23,283,943	20,502,261
Accumulated operating surplus (deficit)	23,283,943	20,502,261
Accumulated remeasurement gains (losses)	-	-
	\$ 23,283,943	\$ 20,502,261

STATEMENT OF OPERATIONS
For the three months ended November 30, 2022

	Annual Budget 2022-2023	Actual November 30, 2022	Actual August 31, 2022
REVENUES			
Government of Alberta	\$ 130,316,119	\$ 33,923,805	\$ 129,896,757
Federal Government and other government grants	1,823,434	1,380,331	1,701,844
Property taxes	-	-	-
Fees	3,272,516	2,008,742	2,598,978
Sales of services and products	1,025,570	556,705	1,589,387
Investment income	110,000	175,340	203,019
Donations and other contributions	392,179	628,253	535,597
Other revenue	54,000	61,897	82,997
Total revenues	136,993,818	38,735,073	136,608,579
EXPENSES			
Instruction - ECS	6,240,197	798,280	6,238,231
Instruction - Grades 1-12	100,476,388	26,776,123	98,093,239
Operations and maintenance	17,115,302	4,645,988	17,560,269
Transportation	10,991,218	2,562,341	10,735,850
System administration	4,354,965	1,078,954	4,162,029
External services	84,638	91,704	143,479
Total expenses	139,262,708	35,953,391	136,933,097
Annual operating surplus (deficit)	(2,268,890)	2,781,682	(324,518)
Endowment contributions and reinvested income	-	-	-
Annual surplus (deficit)	(2,268,890)	2,781,682	(324,518)
Accumulated surplus (deficit) at beginning of year	20,502,261	20,502,261	20,826,779
Accumulated surplus (deficit) at end of year	\$ 18,233,371	\$ 23,283,943	\$ 20,502,261

2022-2023

Statement of Revenues and Expenses - Athabasca Delta Community School

	Q1 Forecast 2022-23	Actuals 2022-23	Variance	% Forecast Used
Revenues				
Instruction (ECS to Grade 12)	\$ 3,200,018	\$ 1,654,981	\$ 1,545,036	51.72%
School Generated Funds	35,000	-	35,000	0.00%
Operations & Maintenance	1,127,224	308,750	818,474	27.39%
Transportation	112,697	33,847	78,850	30.03%
Board & System Administration	26,940	8,255	18,685	30.64%
External Services	125,120	36,047	89,073	28.81%
Total Revenues	\$ 4,626,999	\$ 2,041,879	\$ 2,585,119	44.13%
Expenses				
Instruction (ECS to Grade 12)	\$ 3,200,018	\$ 645,645	\$ 2,554,373	20.18%
School Generated Funds	35,000	-	35,000	0.00%
Operations & Maintenance	1,127,224	77,606	1,049,618	6.88%
Transportation	112,697	13,318	99,379	11.82%
Board & System Administration	26,940	16,347	10,593	60.68%
External Services	125,120	55,907	69,213	44.68%
Total Expenses	\$ 4,626,999	\$ 808,823	\$ 3,818,176	17.48%
Surplus/(Deficit)	\$ -	\$ 1,233,057		

2022-2023

Statement of Revenues and Expenses - Excluding Athabasca Delta Community School

	Q1 Forecast 2022-23	Actuals 2022-23	Forecast Remaining	% Forecast Used
Revenues				
Instruction (ECS to Grade 12)	\$ 107,725,288	\$ 27,229,351	\$ 80,495,938	25.28%
School Generated Funds	1,078,479	807,838	270,641	74.91%
Operations & Maintenance	16,885,231	3,870,920	13,014,311	22.92%
Transportation	11,349,093	3,640,994	7,708,099	32.08%
Board & System Administration	4,357,442	1,088,432	3,269,010	24.98%
External Services	89,638	55,658	33,980	62.09%
Total Revenues	\$ 141,485,171	\$ 36,693,193	\$ 104,791,978	25.93%
Expenses				
Instruction (ECS to Grade 12)	\$ 110,492,579	\$ 26,504,912	\$ 83,987,667	23.99%
School Generated Funds	1,078,479	423,844	654,635	39.30%
Operations & Maintenance	17,244,532	4,568,382	12,676,149	26.49%
Transportation	11,349,093	2,549,023	8,800,070	22.46%
Board & System Administration	4,357,445	1,062,610	3,294,836	24.39%
External Services	89,638	35,797	53,841	39.94%
Total Expenses	\$ 144,611,766	\$ 35,144,568	\$ 109,467,198	24.30%
Surplus/(Deficit) Excluding ADCS	\$ (3,126,595)	\$ 1,548,625		
Surplus/(Deficit) ADCS	-	1,233,057		
Total Surplus/(Deficit) PSD	\$ (3,126,595)	\$ 2,781,682		

STATEMENT OF CASH FLOWS
For the three months ended November 30, 2022

	November 30, 2022	August 31, 2022
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	\$ 2,781,682	\$ (324,518)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	1,662,534	6,757,981
Net (gain)/loss on disposal of tangible capital assets	-	(8,978)
Transfer of tangible capital assets (from)/to other entities	-	-
(Gain)/loss on disposal of portfolio investments		
Spent deferred capital revenue recognition	(1,434,224)	(5,719,029)
Deferred capital revenue write-down / adjustment	-	-
Increase/Decrease in employee future benefit liabilities	13,241	(13,800)
Donations in kind	-	-
	3,023,234	691,656
(Increase)/Decrease in accounts receivable	(549,034)	(785,455)
(Increase)/Decrease in inventories for resale	-	-
(Increase)/Decrease in other financial assets	-	-
(Increase)/Decrease in inventory of supplies	-	-
(Increase)/Decrease in prepaid expenses	(727,307)	(60,113)
(Increase)/Decrease in other non-financial assets	-	-
Increase/(Decrease) in accounts payable, accrued and other liabilities	(925,682)	(3,049,031)
Increase/(Decrease) in unspent deferred contributions	(66,932)	671,448
Increase/(Decrease) in environmental liabilities	-	-
Total cash flows from operating transactions	754,279	(2,531,495)
B. CAPITAL TRANSACTIONS		
Purchases of tangible capital assets		
Acqisition of tangible capital assets	(179,592)	(3,779,501)
Net proceeds from disposal of unsupported capital assets		16,155
Other (describe)	-	-
Total cash flows from capital transactions	(179,592)	(3,763,346)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	-	-
Proceeds on sale of portfolio investments	-	-
Other (describe)	-	-
Total cash flows from investing transactions	-	-
D. FINANCING TRANSACTIONS		
Debt issuances	-	-
Debt repayments	-	-
Increase (decrease) in spent deferred capital contributions	22,762	2,932,352
Capital lease issuances	-	-
Capital lease payments	-	-
Total cash flows from financing transactions	22,762	2,932,352
Increase (decrease) in cash and cash equivalents	597,449	(3,362,489)
Cash and cash equivalents, at beginning of year	18,134,355	21,496,844
Cash and cash equivalents, at end of year	\$ 18,731,804	\$ 18,134,355

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the three months ended November 30, 2022

	Actual November 30, 2022	Actual August 31, 2022
Annual surplus (deficit)	\$ 2,781,682	\$ (324,518)
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	(112,172)	(3,779,501)
Amortization of tangible capital assets	1,662,534	6,757,981
Net (gain)/loss on disposal of tangible capital assets	-	(8,978)
Net proceeds from disposal of unsupported capital assets	-	16,155
Write-down carrying value of tangible capital assets	-	-
Transfer of tangible capital assets (from)/to other entities	(2,068,132)	(13,802,098)
Other changes Non-monetary transfer of land	-	-
Total effect of changes in tangible capital assets	(517,769)	(10,816,441)
Effect of changes in non-tangible capital assets		
Acquisition of inventory supplies	-	-
Consumption of inventory supplies	-	-
(Increase)/Decrease in prepaid expenses	(727,307)	(60,113)
(Increase)/Decrease in other non-financial assets	-	-
Effect of changes in other non-current assets		
Net remeasurement gains and (losses)	-	-
Change in spent deferred capital contributions	656,670	11,015,421
Other changes	-	-
Increase (decrease) in net financial assets	2,193,276	(185,651)
Net financial assets (net debt) at beginning of year	12,552,229	12,737,880
Net financial assets (net debt) at end of year	\$ 14,745,505	\$ 12,552,229

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
For the three months ended November 30, 2022

	ACCUMULATED SURPLUS	ACCUMULATED REEASUREMENT GAINS (LOSSES)	ACCUMULATED OPERATING SURPLUS	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2020	\$ 20,502,261	\$ -	\$ 20,502,261	\$ 6,417,090	\$ -	\$ 943,768	\$ 7,696,785	\$ 5,444,618
Prior period adjustments:								
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Adjusted Balance, August 31, 2018	20,502,261	-	20,502,261	6,417,090	-	943,768	7,696,785	5,444,618
Operating surplus (deficit)	2,781,682		2,781,682			2,781,682		
Board funded tangible capital asset additions				173,450				(173,450)
Disposal of unsupported tangible capital assets or board funded portion of supported	-		-					
Write-down of unsupported tangible capital assets or board funded portion of supported	-		-					
Net remeasurement gains (losses) for the year	-	-						
Endowment expenses & disbursements	-		-		-	-		
Endowment contributions	-		-		-	-		
Reinvested endowment income	-		-		-	-		
Direct credits to accumulated surplus (Describe)	-		-		-	-		
Amortization of tangible capital assets	-			(1,662,534)		1,662,534		
Capital revenue recognized	-			1,434,224		(1,434,224)		
Debt principal repayments (unsupported)	-			-		-		
Additional capital debt or capital leases	-			-		-		
Net transfers to operating reserves	-					(2,135,501)	2,135,501	
Net transfers from operating reserves	-					(646,181)	646,181	
Net transfers to capital reserves	-					(228,310)		228,310
Net transfers from capital reserves	-					-		-
Other Changes								
Other Changes	-		-		-	-		-
Balance at November 30, 2022	\$ 23,283,943	\$ -	\$ 23,283,943	\$ 6,362,229	\$ -	\$ 943,768	\$ 10,478,467	\$ 5,499,479

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
For the three months ended November 30, 2022

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		Board & System Administration		Transportation		External Services	
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2020	\$ 6,005,908	\$ 3,542,195	\$ 120,610	\$ 486,682	\$ 1,463,117	\$ 1,020,701	\$ 107,150	\$ 366,655	\$ -	\$ 28,385
Prior period adjustments:										
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
Adjusted Balance, August 31, 2018	6,005,908	3,542,195	120,610	486,682	1,463,117	1,020,701	107,150	366,655	-	28,385
Operating surplus (deficit)										
Board funded tangible capital asset additions		(49,385.00)		-	-	(124,065)		-	-	-
Disposal of unsupported tangible capital assets or board funded portion of supported										-
Write-down of unsupported tangible capital assets or board funded portion of supported										-
Net remeasurement gains (losses) for the year										
Endowment expenses & disbursements										
Endowment contributions										
Reinvested endowment income										
Direct credits to accumulated surplus (Describe)	-	-	-	-	-	-	-	-	-	-
Amortization of tangible capital assets										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	2,117,767				17,734					-
Net transfers from operating reserves	-		(466,319)				1,112,499			-
Net transfers to capital reserves		156,872.02		25,019		43,510		2,909		-
Net transfers from capital reserves								-		-
Other Changes										
Other Changes	-	-	-	-	-	-	-	-	-	-
Balance at November 30, 2022	\$ 8,123,675	\$ 3,649,682	\$ (345,709)	\$ 511,701	\$ 1,480,851	\$ 940,146	\$ 1,219,649	\$ 369,564	\$ -	\$ 28,385

SCHEDULE 2

SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the three months ended November 30, 2022

	Alberta Education					Other GoA Ministries					Other Sources				Total
	IMR	CMR	Safe Return to Class/Safe Indoor Air	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other	Total other sources	
Balance at Aug 31, 2022	\$ 6,049	\$ -	\$ -	\$ 560,805	\$ 566,854	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 420,227	\$ 420,227	\$ 987,081
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ 560,805	\$ 566,854	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance Aug. 31, 2022	\$ 6,049	\$ -	\$ -	\$ 560,805	\$ 566,854	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 420,227	\$ 420,227	\$ 987,081
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ 490,733	\$ 490,733	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 244,839	\$ 244,839	\$ 735,572
Transfer (to) grant/donation revenue (excluding investment income)	\$ (658,461)	\$ -	\$ -	\$ (132,922)	\$ (791,383)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (14,234)	\$ (14,234)	\$ (805,617)
Investment Earnings Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at November 30, 2022	\$ (652,412)	\$ -	\$ -	\$ 918,616	\$ 266,204	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 650,832	\$ 650,832	\$ 917,036
Unspent Deferred Capital Contributions (UDCC)															
Balance at Aug 31, 2022	\$ -	\$ 90,197	\$ -	\$ 240,000	\$ 330,197	\$ 766,266	\$ -	\$ -	\$ -	\$ 766,266	\$ -	\$ -	\$ -	\$ -	\$ 1,096,463
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance Aug. 31, 2022	\$ -	\$ 90,197	\$ -	\$ 240,000	\$ 330,197	\$ 766,266	\$ -	\$ -	\$ -	\$ 766,266	\$ -	\$ -	\$ -	\$ -	\$ 1,096,463
Received during the year (excluding investment income)	\$ -	\$ 3,296	\$ -	\$ -	\$ 3,296	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,579	\$ 22,579	\$ 25,875	
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Investment Earnings Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Investment Earnings Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Proceeds on disposition of supported capital/ Insurance proceeds (and related)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transferred from (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (183)	\$ -	\$ -	\$ -	\$ (183)	\$ -	\$ -	\$ (22,579)	\$ (22,762)	
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
UDCC closing balance at November 30, 2022	\$ -	\$ 93,493	\$ -	\$ 240,000	\$ 333,493	\$ 766,083	\$ -	\$ -	\$ -	\$ 766,083	\$ -	\$ -	\$ -	\$ -	\$ 1,099,576
Total Unspent Deferred Contributions at November 30, 2022	\$ (652,412)	\$ 93,493	\$ -	\$ 1,158,616	\$ 599,697	\$ 766,083	\$ -	\$ -	\$ -	\$ 766,083	\$ -	\$ -	\$ 650,832	\$ 650,832	\$ 2,016,612
Spent Deferred Capital Contributions (SDCC)															
Balance at Aug 31, 2022	\$ 2,375,312	\$ 6,219,836	\$ 4,418	\$ 3,390,701	\$ 11,990,267	\$ 140,411,994	\$ -	\$ -	\$ -	\$ 140,411,994	\$ -	\$ -	\$ 75,000	\$ 75,000	\$ 152,477,261
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance Aug. 31, 2022	\$ 2,375,312	\$ 6,219,836	\$ 4,418	\$ 3,390,701	\$ 11,990,267	\$ 140,411,994	\$ -	\$ -	\$ -	\$ 140,411,994	\$ -	\$ -	\$ 75,000	\$ 75,000	\$ 152,477,261
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,068,132	\$ -	\$ -	\$ -	\$ 2,068,132	\$ -	\$ -	\$ -	\$ -	\$ 2,068,132
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 183	\$ -	\$ -	\$ -	\$ 183	\$ -	\$ -	\$ 22,579	\$ 22,579	\$ 22,762
Amounts recognized as revenue (Amortization of SDCC)	\$ (72,629)	\$ (70,270)	\$ (402)	\$ (18,930)	\$ (162,231)	\$ (1,267,493)	\$ -	\$ -	\$ -	\$ (1,267,493)	\$ -	\$ -	\$ (4,500)	\$ (4,500)	\$ (1,434,224)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at November 30, 2022	\$ 2,302,683	\$ 6,149,566	\$ 4,016	\$ 3,371,771	\$ 11,828,036	\$ 141,212,816	\$ -	\$ -	\$ -	\$ 141,212,816	\$ -	\$ -	\$ 93,079	\$ 93,079	\$ 153,133,931

SCHEDULE OF PROGRAM OPERATIONS

REVENUES	for the three months ended November 30, 2022								August 31, 2022
	Instruction		Instruction	Operations and Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1-12							
Alberta Education	\$ 1,436,151	\$ 25,020,787	\$ 26,456,938	\$ 2,600,815	\$ 2,483,367	\$ 1,070,192	\$ -	\$ 32,611,312	\$ 124,742,505
Alberta Infrastructure	-	-	-	1,263,584	-	-	3,910	1,267,493	5,099,804
Other - Government of Alberta	-	-	-	-	-	-	-	-	9,448
Federal Government and other government grants	-	1,007,486	1,007,486	308,750	33,847	25,295	4,953	1,380,331	1,701,844
Other Alberta school authorities	-	45,000	45,000	-	-	-	-	45,000	45,000
Out of province authorities	-	-	-	-	-	-	-	-	-
Alberta municipalities-special tax levies	-	-	-	-	-	-	-	-	-
Property taxes	-	-	-	-	-	-	-	-	-
Fees	(324)	864,120	863,796	-	1,144,946	-	-	2,008,742	2,598,978
Other sales and services	13,975	505,883	519,858	2,021	12,680	1,201	20,945	556,705	1,589,387
Investment income	-	175,340	175,340	-	-	-	-	175,340	203,019
Gifts and donations	-	549,795	549,795	4,500	-	-	-	554,295	380,934
Rental of facilities	-	-	-	-	-	-	61,897	61,897	74,019
Fundraising	-	73,958	73,958	-	-	-	-	73,958	154,663
Gains on disposal of tangible capital assets	-	-	-	-	-	-	-	-	8,978
Other	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	\$ 1,449,802	\$ 28,242,368	\$ 29,692,170	\$ 4,179,669	\$ 3,674,841	\$ 1,096,688	\$ 91,704	\$ 38,735,073	\$ 136,608,579
EXPENSES									
Certificated salaries	\$ 224,319	\$ 15,905,068	\$ 16,129,387			\$ 128,195	\$ 8,265	\$ 16,265,847	\$ 60,822,763
Certificated benefits	31,364	3,014,225	3,045,589			29,978	-	3,075,567	13,913,404
Non-certificated salaries and wages	372,492	4,036,998	4,409,490	1,004,896	180,857	446,738	18,077	6,060,058	20,509,165
Non-certificated benefits	88,937	1,114,395	1,203,332	270,023	37,622	110,468	-	1,621,444	5,752,835
SUB - TOTAL	717,112	24,070,686	24,787,798	1,274,919	218,479	715,378	26,342	27,022,916	100,998,167
Services, contracts and supplies	81,168	2,548,565	2,629,733	1,915,735	2,340,953	320,066	61,453	7,267,940	29,176,949
Amortization of supported tangible capital assets	-	-	-	1,430,314	-	-	3,910	1,434,224	5,719,029
Amortization of unsupported tangible capital assets	-	156,872	156,872	25,019	2,909	43,510	-	228,310	1,038,952
Unsupported interest on capital debt	-	-	-	-	-	-	-	-	-
Other interest and finance charges	-	-	-	-	-	-	-	-	-
Losses on disposal of tangible capital assets	-	-	-	-	-	-	-	-	-
Other expense	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	798,280	26,776,123	27,574,403	4,645,988	2,562,341	1,078,954	91,704	35,953,391	136,933,097
OPERATING SURPLUS (DEFICIT)	\$ 651,522	\$ 1,466,245	\$ 2,117,767	\$ (466,319)	\$ 1,112,499	\$ 17,734	\$ -	\$ 2,781,682	\$ (324,518)