



MEMORANDUM

January 23, 2024
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, 2023**

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 (PSD) 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, 2023. The audited financial statements for the current school year will be presented to the Board in November, 2024. The Management Discussion and Analysis includes an updated forecast and provides variance explanations from the budget.

As of November 30, 2023, revenues year to date were \$39.1M and expenditures year to date were \$36.9M resulting in a surplus of \$2.3M. A surplus of \$1.3M is currently forecast for the year ended August 31, 2024. Approximately \$1.26M will be transferred to capital reserves for required projects.

The Division is projecting an operating reserve before school generated funds of \$4.7M at August 31, 2024 (\$4.5M excluding Athabasca Delta Community School (ADCS), which is \$100K below the cap of \$4.6M.

Administration would be pleased to respond to any questions.

SM:kz



PARKLAND
SCHOOL DIVISION

Management's Discussion and Analysis

November 30, 2023

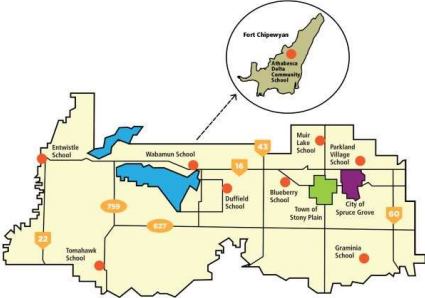
Management’s discussion and analysis

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, 2023 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 \$154.0 million to provide public education services to over 12,500 students for the 2023-2024 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 Division’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, 2023 Analysis

Parkland School Division (the Division) is showing a surplus at Q1 primarily due to the timing of revenues. Staffing is not fully in place and budgeted initiatives normally occur later in the year as the first quarter is busy with startup. In addition, the Division is planning on utilizing some operating funds for capital projects.

	Budget 2023-24	Actual November 30, 2023	% Change from Budget	Q1 Forecast 2023 - 2024	Variance from Budget	% Change From Budget
REVENUES						
Government of Alberta	\$ 141,860,412	\$ 34,652,003	24.4%	\$ 142,202,451	\$ 342,038	0.2%
Federal Government and First Nations	5,699,074	1,273,129	22.3%	5,906,984	207,910	3.6%
Other Alberta school authorities	36,215	-	0.0%	36,215	-	0.0%
Fees	3,636,580	2,124,165	58.4%	3,627,485	(9,095)	-0.3%
Other sales and services	874,378	324,920	37.2%	856,993	(17,385)	-2.0%
Investment income	750,000	226,865	30.2%	800,000	50,000	6.7%
Gifts and donations	349,515	404,328	115.7%	584,611	235,096	67.3%
Rental of facilities	161,250	49,538	30.7%	154,250	(7,000)	-4.3%
Fundraising	118,865	84,385	71.0%	122,865	4,000	3.4%
Gains on disposal of capital assets	-	-	0.0%	-	-	0.0%
Total revenues	\$ 153,486,289	\$ 39,139,333	25.5%	\$ 154,291,854	\$ 805,564	0.5%
EXPENSES BY PROGRAM						
Instruction	\$ 117,289,443	\$ 27,964,383	23.8%	\$ 116,623,319	\$ 666,124	0.6%
Operations and maintenance	20,063,331	4,345,164	21.7%	19,619,252	444,079	2.2%
Transportation	11,856,152	3,432,214	28.9%	11,990,105	(133,953)	-1.1%
Board & system administration	4,531,007	1,068,355	23.6%	4,531,120	(113)	0.0%
External services	229,758	64,167	27.9%	224,758	5,000	2.2%
Total expenses	\$ 153,969,691	\$ 36,874,283	23.9%	\$ 152,988,554	\$ 981,137	0.6%
Operating surplus (deficit)	\$ (483,401)	\$ 2,265,050		\$ 1,303,300	\$ 1,786,701	
EXPENSES BY CATEGORY						
Salaries, wages and benefits	\$ 113,440,213	\$ 27,770,048	24.5%	\$ 113,437,202	\$ 3,011	0.0%
Services, contracts and supplies	29,733,415	6,524,040	21.9%	28,891,107	842,308	2.8%
School generated Funds	1,362,840	466,472	34.2%	1,397,620	(34,780)	-2.6%
Infrastructure Maintenance Renewal	1,505,395	253,969	16.9%	1,505,395	-	0.0%
Amortization of capital assets and interest	7,927,829	1,859,753	23.5%	7,757,231	170,598	2.2%
Total expenses	\$ 153,969,692	\$ 36,874,282	23.9%	\$ 152,988,555	\$ 981,137	0.6%
SURPLUS/(DEFICIT) BY PROGRAM						
Instruction	\$ (250,001)	\$ 951,121		\$ 985,000	\$ 1,235,001	
Operations and Maintenance	(233,400)	119,029		(235,131)	(1,731)	
Transportation	-	706,797		553,431	553,431	
Board and System Administration	-	65,600		-	-	
External Services	-	11,979		-	-	
Surplus/(Deficit) from Operations	\$ (483,401)	\$ 1,854,526		\$ 1,303,300	\$ 1,786,701	
School Generated Funds	-	410,524		-	-	
Total Surplus/(Deficit)	\$ (483,401)	\$ 2,265,050		\$ 1,303,300	\$ 1,786,701	

As of November 30, 2023, revenues to date were \$39.1M and expenditures were \$36.9M resulting in a surplus of \$2.3M. This surplus is comprised of \$1.9M from operations and \$411K in school generated funds. A surplus of \$1.3M is currently forecast for the year ended August 31, 2024. \$1.26M of this surplus will be transferred to capital reserves for capital projects.

Revenues

Overall increase in revenues of \$806 thousand

Revenues increased by \$806 thousand or 0.5% from budget to \$154.3 million.

Key variances are:

Alberta Education – increase of \$342K or 0.2% - Alberta Education revenues increased:

- (\$868K) – Weighted moving average revenues due to decrease in enrolments from budget
- (\$273K) – ADCS student-based funding due to decrease in ADCS enrolments from budget
- (\$118K) -Secondment funding due to less seconded staff from budget
- \$183K – Other Alberta Education revenues including dual credit grant (\$50K), French language project grant (\$90K)
- (\$264K) – Learning disruption grant – actual grant was lower than budgeted
- \$118K - Curriculum implementation – Unspent funds were carried forward from prior year
- \$155K – Mental Health in Schools Pilot increased over budget
- \$454K – Education service agreement for students attending a First Nations School
- \$274K – ADCS northern allowance – new allowance that provides additional compensation to staff in Fort Chipewyan to offset high cost of living
- \$701K – Transportation Funding
- \$189K – Supplemental Enrolment Growth Grant
- \$84K – Federal French Funding

Other Government of Alberta (GOA) – decrease of (\$233K) due to amortization of supported capital allocations



Federal Government – increase of \$208K – Federal Government changes include:



- \$160K - First Nations tuitions due to an increase in students attending schools in PSD other than ADCS over budget



- \$331K - Increase in other Federal Government school-based revenues over budget including Jordan's Principle.



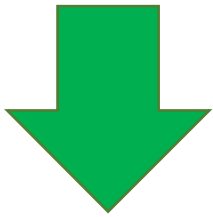
- (\$283K) – Federal tuitions at ADCS due to a decrease in First Nations students from budget



Fee Revenue – decrease of \$9K – mainly due to an increase from budget in Extra-curricular fees and non-curricular travel offset by a decrease in transportation fees.



Other revenues – decrease of (\$17K) – includes sales and services, facility rentals, donations and fundraising. Decrease is primarily related to a special events and graduation revenues from budget.



Expenditures

Overall decrease in expenditures of \$981 thousand

Expenditures decreased by \$981 thousand or 0.6% from budget to \$153.0 million.

Key variances are:



Salaries, Wages and Benefits – decrease of (\$3K) or 0.0% - Salaries, wages and benefits decreased:

Certificated Salaries and Benefits



- (\$302K) decrease in certificated Staff (decrease of 0.12 FTE)



- \$148K - increased due to new ADCS allowance to address cost of living offset by new revenues



- (\$150K) – difference in average certificated cost estimate used in budget to compared to actual



- (\$34K) – decrease of 0.12 FTE in certificated staff from budget



- (\$264K) – decrease in substitute costs related to decrease in learning disruption grant

Support Salaries, Wages and Benefits



- \$299K increase in support salary and benefits (increase of 6.5 FTE)



- \$126K - increased due to new ADCS allowance to address cost of living offset by new revenues



- \$250K – Increase in Salaries and Benefits due to negotiated union agreements and contracts.



- (\$230K) -Decrease in average support cost estimates used in budget compared to actual



- \$153K – increase due to additional FTE offset by decreases related to changes in positions from budget.



Services, Contracts and Supplies – decrease of (\$842K) or 2.8%



- (\$1M) transfer of funds earmarked for projects and contingency to capital reserves for capital initiatives.



- \$19K increase in Transportation comprised of a decrease in contracted transportation costs offset by an increase in the purchase of additional safety equipment



- \$154K increase in professional services to support early learning including contracted supports and assessments



School Generated Fund (SGF) expenditures – increase of \$35K or 2.6% due to updated estimates by schools. Increase in expenditures is offset by increase in SGF revenues.



Amortization of property and equipment – decrease of (\$171K) or 2.2% estimates of new amortization in the year decreased from budget.

Surplus/(Deficit) by Program

Instruction (Includes SGF)	Budget	Q1 Forecast	Variance
Revenue	\$ 117,039,442	\$ 117,608,320	\$ 568,878
Expenses	117,289,442	116,623,320	(666,122)
Surplus/(Deficit)	(250,000)	985,000	1,235,000
Operations and Maintenance			
Revenue	19,829,930	19,384,121	(445,809)
Expenses	20,063,331	19,619,252	(444,080)
Surplus/(Deficit)	(233,401)	(235,131)	(1,729)
Transportation			
Revenue	11,856,152	12,543,536	687,384
Expenses	11,856,152	11,990,105	133,953
Surplus/(Deficit)	-	553,431	553,431
Board and System Administration			
Revenue	4,531,008	4,531,120	112
Expenses	4,531,008	4,531,120	112
Surplus/(Deficit)	-	-	-
External Services			
Revenue	229,758	224,758	(5,000)
Expenses	229,758	224,758	(5,000)
Surplus/(Deficit)	-	-	-
Total Surplus/(Deficit)	\$ (483,401)	\$ 1,303,300	\$ 1,786,701

Instruction – surplus of \$985K – The change in the forecasted surplus is the result of the Division forecasting to transfer 1.0M to capital reserves for some Board supported capital initiatives.

Operations and Maintenance – deficit of \$235K is the result of the asset retirement obligation for the year. Operations and Maintenance is forecasting a balanced budget from operations.

Transportation – surplus of \$553K is comprised of \$275K that will be used for capital expenditures during the year and \$278K of operating surplus. This is primarily due to several routes that were budgeted for and not operating due to contractors' inability to procure new buses and drivers. There is also some uncertainty to the total revenues as this is the first year of the new grant process and the Division is waiting for Alberta Education to review the grants.

Financial Position at November 30, 2023



Financial Position

	Actual Balance at November 30, 2023	Actual Balance at August 31, 2023
Financial Assets		
Cash	\$ 12,753,622	\$ 14,215,858
Accounts Receivable	5,619,196	4,428,939
Total Financial Assets	18,372,819	18,644,797
Accounts Payable and Accrued Liabilities	4,603,630	6,938,309
Unspent Deferred Contributions	1,617,403	1,351,892
Employee Future Benefits	401,919	388,600
Asset Retirement Obligation	11,541,663	11,541,663
Total Liabilities	18,164,615	20,220,464
Non-Financial Assets		
Tangible Capital Assets	170,800,253	170,030,195
Inventory	-	-
Prepaid Expenses	192,700	480,804
Total Non-Financial Assets	170,992,953	170,510,999
Spent Deferred Capital Contributions	\$ 158,108,224	\$ 158,107,447




The following section is based on a comparative of year to date and prior year end actuals.

As at November 30, 2023 the Division has total financial assets of \$18.4 and liabilities of \$18.2M resulting in net financial assets of \$208K.



Financial assets include

- 
 • \$12.8M in cash – decrease of \$1.5M - the decrease in cash is due to the increase in accounts receivable primarily for tuition relating to ADCS and the Millgrove modular project in addition to IMR spending that has occurred since the year end.
- 
 • \$5.6M in accounts receivable – increase of \$1.2M - includes GST receivable, receivables for secondments to other organizations, supported capital receivables and other general receivables. Accounts receivable increased primarily due to accrued receivables for the first quarter Federal tuition (ADCS), the Millgrove modular project, transportation and school fee installment plans for 2023-24.


Liabilities include

-  • \$4.6M in accounts payable and accrued liabilities – decrease of \$2.3M - 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.
-  • \$1.6M unspent deferred contributions – increase of \$266K - 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 increase this year is due to CMR funding that has been received and partially spent.
-  • \$402K 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

-  • \$170.8M in capital assets – increase of \$770K - increases to capital assets this year include Westview school, modular units for Millgrove school and the CFL Outreach modulares located at Broxton Park school.
-  • \$193K in prepaid expenses – decrease of \$273K - for items and services paid in advance and not yet received. The increase over the prior year is primarily due to a timing difference for billing. The insurance renewal occurs on November 1st each year.

Spent deferred capital contributions

-  • \$158.1M spent deferred capital contributions – increase of \$777K - 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 Infrastructures projects at the Westview school and the modular project at Millgrove school which is partially offset by amortization.

Accumulated Operating Surplus

	Audited Balance at Sep 1, 2023	Forecasted Surplus (Deficit) 2023-2024	Transfer/Capital Purchases	Projected Balance at Aug 31, 2024
Operating Surplus (deficit)				
Instruction	\$ 2,936,331	\$ 985,000	\$ (985,000)	\$ 2,936,331
Administration	1,515,597	-		1,515,597
Operations and Maintenance	(64,657)	(235,131)	235,131	(64,657)
Transportation	470	553,431	(275,000)	278,901
External Services	-	-	-	-
Total Restricted Operating Surplus before SGF	4,387,741	1,303,300	(1,024,869)	4,666,172
Unrestricted Surplus	-	-	-	-
Accumulated Surplus from Operations (Excluding SGF)	4,387,741	1,303,300	(1,024,869)	4,666,172
School Generated Funds	707,659	-	-	707,659
Accumulated Surplus from Operations	\$ 5,095,400	\$ 1,303,300	\$ (1,024,869)	\$ 5,373,831
Capital Reserves				
Instruction	\$ 4,695,785	\$ -	\$ (21,532)	\$ 4,674,253
Operations and Maintenance	286,989	-	91,215	312,449
Administration	958,388	-	(47,646)	988,089
Transportation	382,908	-	32,745	398,850
External Services	28,385	-	-	28,385
Total Capital Reserves	\$ 6,352,455	\$ -	\$ 54,782	\$ 6,402,026
Investment in Capital Assets	\$ (619,970)	\$ -	\$ 970,087	\$ 350,117
Total Accumulated Surplus	\$ 10,827,885	\$ -	\$ -	\$ 12,125,974

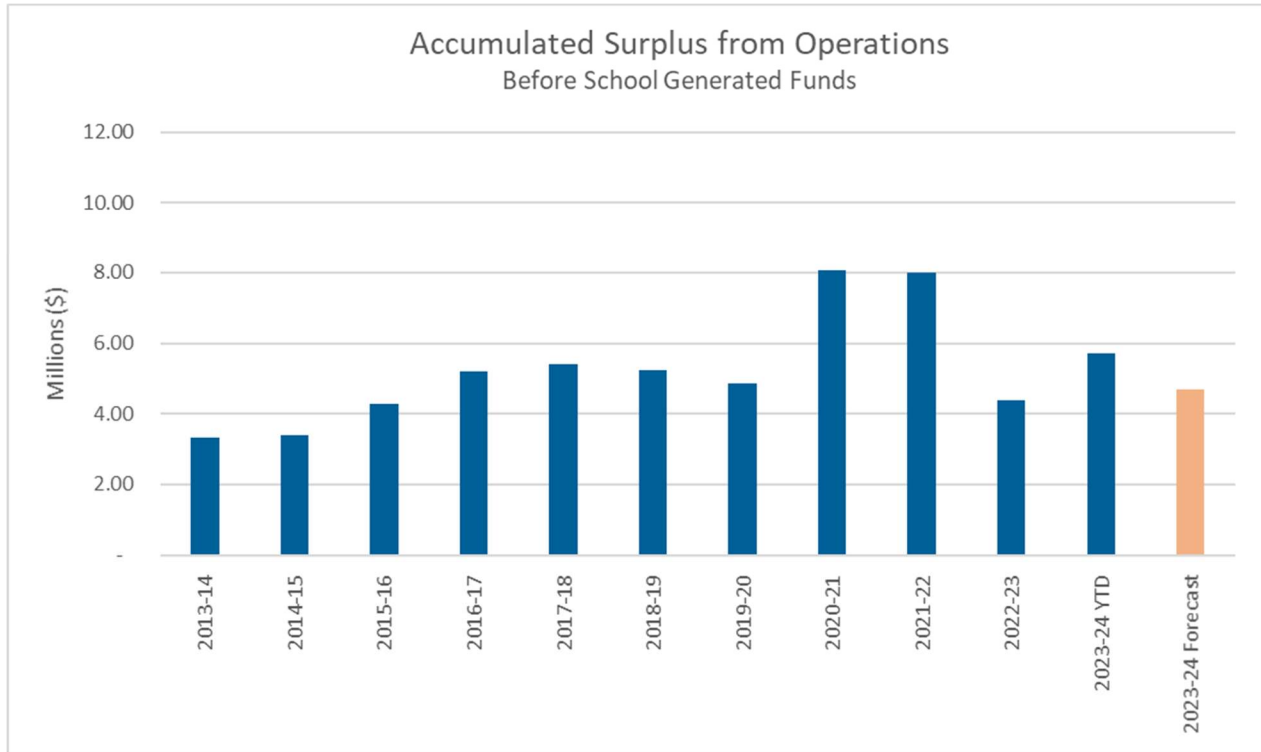
	Balance at Sep 1, 2023	Forecasted Surplus (Deficit) 2023-2024	Transfer/Capital Purchases	Projected Balance at Aug 31, 2024
Operating Surplus (deficit)				
PSD Excluding Athabasca Delta Community School	\$ 4,176,376	1,315,092	(1,036,661)	4,454,807
Athabasca Delta Community School	211,365	(11,792)	11,792	211,365
Total Restricted Operating Surplus before SGF	4,387,741	1,303,300	(1,024,869)	4,666,172
Unrestricted Surplus				
PSD Excluding Athabasca Delta Community School	-	-	-	-
Athabasca Delta Community School	-	-	-	-
Total Unrestricted Surplus	-	-	-	-
Accumulated Surplus from Operations (Excluding SGF)				
PSD Excluding Athabasca Delta Community School	4,176,376	1,315,092	(1,036,661)	4,454,807
Athabasca Delta Community School	211,365	(11,792)	11,792	211,365
Total Accumulated Surplus from Operations (Excluding SGF)	4,387,741	1,303,300	(1,024,869)	4,666,172
School Generated Funds				
PSD Excluding Athabasca Delta Community School	707,510	-	-	707,510
Athabasca Delta Community School	149	-	-	149
Total School Generated Funds	707,659	-	-	707,659
Accumulated Surplus from Operations				
PSD Excluding Athabasca Delta Community School	4,883,886	1,315,092	(1,036,661)	5,162,317
Athabasca Delta Community School	211,514	(11,792)	11,792	211,514
Total Accumulated Surplus from Operations	\$ 5,095,400	\$ 1,303,300	\$ (1,024,869)	\$ 5,373,831

The Accumulated Surplus from Operations before SGF and ADCS is \$4,454,807. Accumulated Surplus from Operations before SGF and ADCS to Expense Ratio Cap ($144,549,920 \times .032 = \$4,625,597$). Transfer of (\$1,024,869) includes a transfer from investment in TCA for ARO of \$250,131, (\$1,000,000) for capital Board supported expenditures and (\$275,000) for transportation capital purchases.

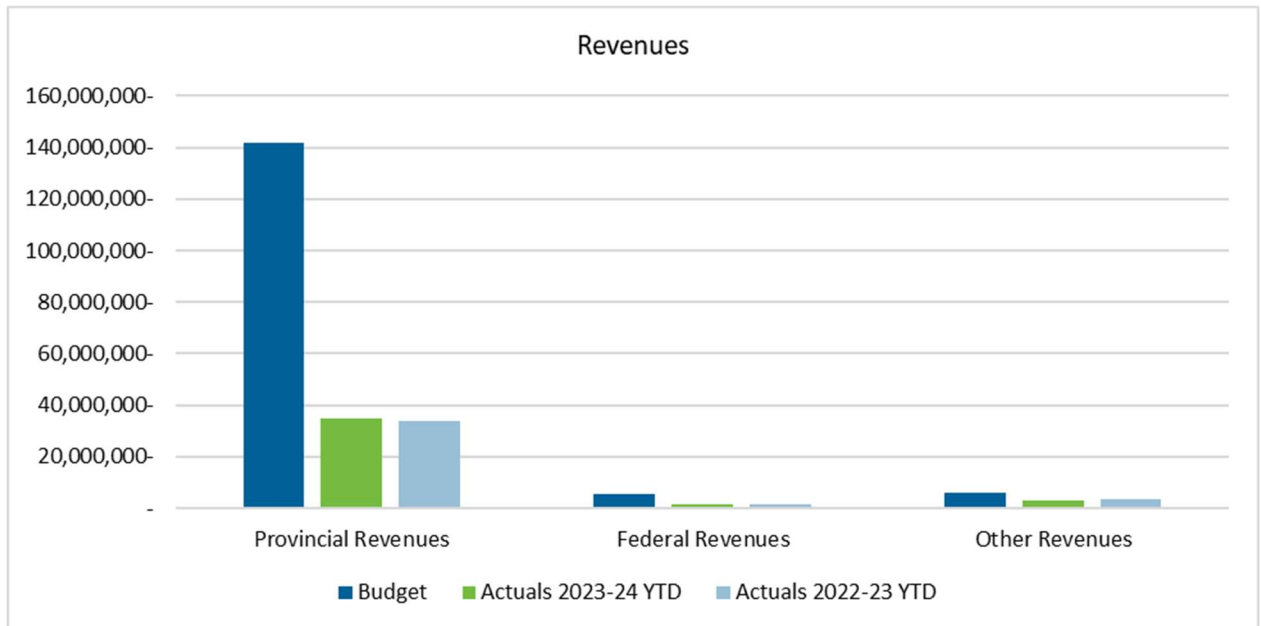
Accumulated surplus includes:

- 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, 2023



3.1.1 Revenue from Provincial Government

Annual Budget	Three Months Ended November 30, 2023	% of Budget	Three Months Ended November 30, 2022	% Change
\$ 141,896,628	\$ 34,652,002	24.4%	\$ 33,923,805	2.1%

The Alberta government is the key revenue source for the Division providing 92% of its revenues. Revenue received from the Government of Alberta was 24.4% of budget. 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 2.1% increase from the prior year is primarily due to increased transportation funding, additional supplemental enrolment growth and federal French funding.

3.1.2 Revenue from Federal Government

Annual Budget	Three Months Ended November 30, 2023	% of Budget	Three Months Ended November 30, 2022	% Change
\$ 5,699,074	\$ 1,273,129	22.3%	\$ 1,380,331	-7.8%

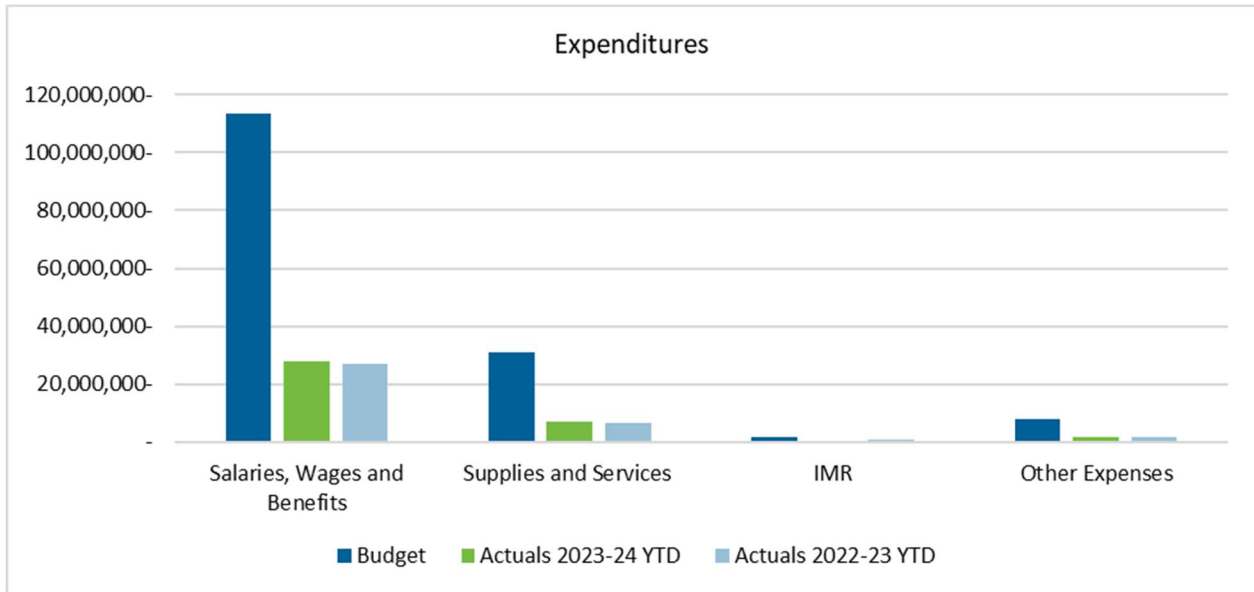
The federal government provides funding for First Nation students. Actual revenues are 22.3% of budget due to lower enrolments of First Nation students at ADCS than budgeted. The -7.8% decrease from the prior year is primary due to the change in the funding application process for Jordan's Principle grant as the Division has not yet received the funding.

3.1.3 Other Revenues

Annual Budget	Three Months Ended November 30, 2023	% of Budget	Three Months Ended November 30, 2022	% Change
\$ 5,890,587	\$ 3,214,204	54.6%	\$ 3,430,936	-6.3%

Other Revenues for the year are 54.6% of budget as many of the fees are collected up front at the beginning of the year. The -6.3% decrease from the prior year is primarily due to lower transportation fee revenue and a reduction in miscellaneous sales partially offset by increases to investment income and fundraising.

3.2 Expenditures - comparator to Budget and Actuals to November 30, 2023



3.2.1 Salaries, Wages and Benefits

Annual Budget	Three Months Ended November 30, 2023	% of Budget	Three Months Ended November 30, 2022	% Change
\$ 113,440,213	\$ 27,770,049	24.5%	\$ 27,022,916	2.8%

Salaries, Wages and Benefits are slightly lower than budget. The 2.8% increase over the prior year is to support additional enrolments in the Division, the teacher salary settlement and Division initiatives. Enrolments increased 102 students over the prior year at September 30.

3.2.2 Service, Contracts and Supplies

Annual Budget	Three Months Ended November 30, 2023	% of Budget	Three Months Ended November 30, 2022	% Change
\$ 31,096,253	\$ 6,990,516	22.5%	\$ 6,609,479	5.8%

The Service, Contracts and Supplies (including SGF) are sitting at 22.5% 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. The 5.8% increase from the prior year is primarily due to increased contractor costs to address inflation and the addition of 7 new bus routes.

3.2.3 Infrastructure Maintenance Renewal (IMR)

Annual Budget	Three Months Ended November 30, 2023	% of Budget	Three Months Ended November 30, 2022	% Change
\$ 1,505,395	\$ 253,969	16.9%	\$ 658,461	-61.4%

Infrastructure, Maintenance and Renewal expenditures were 16.9% 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 -61.4% lower than the prior year as completing the CFL Outreach modular project has been a priority in the first quarter this year.

3.2.4 Other Expenses

Annual Budget	Three Months Ended November 30, 2023	% of Budget	Three Months Ended November 30, 2022	% Change
\$ 7,927,829	\$ 1,859,753	23.5%	\$ 1,662,534	11.9%

Other Expenses include amortization of capital assets and are 23.5% of budget. Estimates of new amortization in the year decreased from budget. The 11.9% increase compared to the prior year is primarily the result of the completion of Westview replacement school and Millgrove modular projects.

3.3 Excess of Revenues over Expenses

Overall, the Division has a surplus of \$2.3M at the end of the first quarter.

Program	Budget 2022-23	November 30, 2023	November 30, 2022
Instruction	\$ (250,001)	\$ 951,121	\$ 1,733,775
Administration	-	65,600	17,731
Operations and Maintenance	(233,400)	119,029	(466,319)
Transportation	-	706,797	1,112,499
External Services	-	11,979	-
Total	(483,401)	\$ 1,854,526	\$ 2,397,687
Add: SGF		410,524	383,995
Total	\$ (483,401)	\$ 2,265,050	\$ 2,781,682

The Instructional Program had a surplus of \$951k as a result of the timing of expenditures that will occur later in the year.

The Administration program was in a surplus position of \$66K as the result of the timing of expenditures during the year.

Operations and Maintenance is currently in a surplus of \$119K as a result of the timing of expenditures and transfers to other programs.

The Transportation program is operating at a surplus of \$707K 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. The current operating results for PSD include ADCS.

4.2 Labour Relations

There is a new central ATA collective agreement for September 1, 2020 to August 31, 2024. Local bargaining for this agreement is in progress.

The Central Alberta Association of Municipal and School Employees (CAAMSE) collective agreement expired August 31, 2023. Negotiations are pending.

The International Union of Operating Engineers (IUOE) collective agreement expired August 31, 2023. A new collective agreement was ratified expiring August 31, 2024.

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 severe 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

4.4 Asset Retirement Obligations (ARO)

An ARO 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 ARO liability amount of \$11.5M and accumulated amortization of \$8.7M resulting in a net \$2.9M liability was recorded by the Division in the 2022-23 school year when the ARO accounting standard became effective. Each year, the Division will have to review its AROs to account for increasing or decreasing liability revisions if applicable.

The Parkland School Division
INTERIM FINANCIAL STATEMENTS
November 30, 2023

STATEMENT OF FINANCIAL POSITION
As at November 30, 2023

	November 30, 2023	August 31, 2023
FINANCIAL ASSETS		
Cash and cash equivalents	\$ 12,753,622	\$ 14,215,858
Accounts receivable (net after allowances)	5,619,196	4,428,939
Portfolio investments		
Operating		
Endowments		
Inventories for resale		
Other financial assets		
Total financial assets	18,372,819	18,644,797
LIABILITIES		
Bank indebtedness	-	-
Accounts payable and accrued liabilities	4,603,630	6,938,309
Unspent deferred contributions	1,617,403	1,351,892
Employee future benefit liabilities	401,919	388,600
Asset retirement obligations and environmental liabilities	11,541,663	11,541,663
Other liabilities	-	-
Debt		
Unsupported: Debentures	-	-
Mortgages and capital loans		
Capital leases		
Total liabilities	18,164,615	20,220,464
Net financial assets	208,203	(1,575,667)
NON-FINANCIAL ASSETS		
Tangible capital assets	170,800,253	170,030,195
Inventory of supplies	-	-
Prepaid expenses	192,700	480,804
Other non-financial assets	-	-
Total non-financial assets	170,992,953	170,510,999
Net assets before spent deferred capital contributions	171,201,156	168,935,332
Spent deferred capital contributions	158,108,224	158,107,447
Net assets	13,092,932	10,827,885
Net assets	13,092,932	10,827,885
Accumulated operating surplus (deficit)	13,092,932	10,827,885
Accumulated remeasurement gains (losses)	-	-
	\$ 13,092,932	\$ 10,827,885

STATEMENT OF OPERATIONS
For the three months ended November 30, 2023

	Annual Budget 2023-2024	Actual November 30, 2023	Actual August 31, 2023
REVENUES			
Government of Alberta	\$ 141,896,628	\$ 34,652,002	\$ 135,762,065
Federal Government and other government grants	5,699,074	1,273,129	5,066,552
Property taxes	-	-	-
Fees	3,636,580	2,124,165	3,496,712
Sales of services and products	874,377	324,920	1,473,630
Investment income	750,000	226,865	896,019
Donations and other contributions	468,380	488,713	976,385
Other revenue	161,250	49,538	597,877
Total revenues	153,486,289	39,139,331	148,269,240
EXPENSES			
Instruction - ECS	6,104,845	1,616,064	6,359,187
Instruction - Grades 1-12	111,184,595	26,348,320	109,568,450
Operations and maintenance	20,063,331	4,345,164	18,029,618
Transportation	11,856,152	3,432,214	10,868,298
System administration	4,531,009	1,068,355	4,337,791
External services	229,758	64,167	353,164
Total expenses	153,969,690	36,874,284	149,516,508
Annual operating surplus (deficit)	(483,401)	2,265,047	(1,247,268)
Endowment contributions and reinvested income	-	-	-
Annual surplus (deficit)	(483,401)	2,265,047	(1,247,268)
Accumulated surplus (deficit) at beginning of year	9,676,224	10,827,885	12,452,499
Accumulated surplus (deficit) at end of year	\$ 9,192,823	\$ 13,092,932	\$ 10,827,885

2023-2024

Statement of Revenues and Expenses - Athabasca Delta Community School

	Budget 2023-2024	Actuals November 30, 2023	% Budget Used	Q1 Forecast 2023-2024	Variance From Budget	% Change From Budget
Revenues						
Instruction (ECS to Grade 12)	\$ 3,633,540	\$ 581,524	14.69%	\$ 3,957,699	\$ 324,159	8.92%
School Generated Funds	10,000	7,567	84.07%	9,000	(1,000)	-10.00%
Operations & Maintenance	1,206,434	294,382	29.10%	1,011,602	(194,832)	-16.15%
Transportation	111,697	47,164	30.28%	155,759	44,062	39.45%
Board & System Administration	37,691	9,293	30.28%	30,690	(7,001)	-18.57%
External Services	125,120	41,994	33.56%	125,120	-	0.00%
Total Revenues	\$ 5,124,482	\$ 981,923	18.56%	\$ 5,289,870	\$ 165,388	3.23%
Expenses						
Instruction (ECS to Grade 12)	\$ 3,637,541	\$ 791,941	19.95%	\$ 3,969,491	\$ (331,950)	-9.13%
School Generated Funds	10,000	268	2.97%	9,000	1,000	10.00%
Operations & Maintenance	1,206,434	101,983	10.08%	1,011,602	194,832	16.15%
Transportation	111,697	29,736	19.09%	155,759	(44,062)	-39.45%
Board & System Administration	33,690	(5,759)	-18.76%	30,690	3,000	8.90%
External Services	125,120	46,301	37.01%	125,120	-	0.00%
Total Expenses	\$ 5,124,482	\$ 964,470	18.19%	\$ 5,301,662	\$ (177,180)	-3.46%
Surplus/(Deficit)	\$ -	\$ 17,453		\$ (11,792)	\$ (11,792)	

2023-2024

Statement of Revenues and Expenses - Excluding Athabasca Delta Community School

	Budget 2023-2024	Actuals November 30, 2023	% Budget Used	Q1 Forecast 2023-2024	Variance From Budget	% Change From Budget
Revenues						
Instruction (ECS to Grade 12)	\$ 112,043,062	\$ 27,867,506	24.83%	\$ 112,253,000	\$ 209,938	0.19%
School Generated Funds	1,352,840	869,429	62.61%	1,388,620	35,780	2.64%
Operations & Maintenance	18,623,496	4,169,811	22.70%	18,372,519	(250,977)	-1.35%
Transportation	11,744,455	4,091,847	33.03%	12,387,777	643,322	5.48%
Board & System Administration	4,493,317	1,124,663	24.99%	4,500,428	7,111	0.16%
External Services	104,638	34,152	34.28%	99,638	(5,000)	-4.78%
Total Revenues	\$ 148,361,809	\$ 38,157,409	25.61%	\$ 149,001,983	\$ 640,174	0.43%
Expenses						
Instruction (ECS to Grade 12)	\$ 112,289,062	\$ 26,705,969	24.00%	\$ 111,256,209	1,032,853	0.92%
School Generated Funds	1,352,840	466,205	33.57%	1,388,620	(35,780)	-2.64%
Operations & Maintenance	18,856,897	4,243,181	22.80%	18,607,650	249,247	1.32%
Transportation	11,744,455	3,402,478	28.75%	11,834,346	(89,891)	-0.77%
Board & System Administration	4,497,318	1,074,115	23.87%	4,500,430	(3,112)	-0.07%
External Services	104,638	17,865	17.93%	99,638	5,000	4.78%
Total Expenses	\$ 148,845,210	\$ 35,909,812	24.31%	\$ 147,686,892	\$ 1,158,318	0.78%
Surplus/(Deficit) Excluding ADCS	\$ (483,401)	\$ 2,247,597		\$ 1,315,092	\$ 1,798,493	
Surplus/(Deficit) ADCS	-	17,453		(11,792)	(11,792)	
Total Surplus/(Deficit) PSD	\$ (483,401)	\$ 2,265,050		\$ 1,303,300	\$ 1,786,701	

STATEMENT OF CASH FLOWS
For the three months ended November 30, 2023

	November 30, 2023	August 31, 2023
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	\$ 2,265,047	\$ (1,247,269)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	1,859,753	7,061,677
Net (gain)/loss on disposal of tangible capital assets	-	-
Transfer of tangible capital assets (from)/to other entities	-	(264,851)
(Gain)/loss on disposal of portfolio investments		
Spent deferred capital revenue recognition	(1,552,145)	(5,851,310)
Deferred capital revenue write-down / adjustment	-	-
Increase/Decrease in employee future benefit liabilities	13,319	(59,100)
Donations in kind	-	-
	2,585,974	(360,853)
(Increase)/Decrease in accounts receivable	(1,190,257)	(2,568,291)
(Increase)/Decrease in inventories for resale	-	-
(Increase)/Decrease in other financial assets	-	-
(Increase)/Decrease in inventory of supplies	-	-
(Increase)/Decrease in prepaid expenses	288,104	51,081
(Increase)/Decrease in other non-financial assets		-
Increase/(Decrease) in accounts payable, accrued and other liabilities	(2,334,679)	2,026,779
Increase/(Decrease) in unspent deferred contributions	265,510	(731,652)
		-
Total cash flows from operating transactions	(385,348)	(1,582,936)
B. CAPITAL TRANSACTIONS		
Purchases of tangible capital assets		
Acquisition of tangible capital assets	(1,699,472)	(6,007,101)
Net proceeds from disposal of unsupported capital assets		-
Other (describe)		-
Total cash flows from capital transactions	(1,699,472)	(6,007,101)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	-	-
Proceeds on sale of portfolio investments	-	-
Other (describe)	-	-
0	-	-
Total cash flows from investing transactions	-	-
D. FINANCING TRANSACTIONS		
Debt issuances	-	-
Debt repayments	-	-
Increase (decrease) in spent deferred capital contributions	622,588	3,671,536
Capital lease issuances	-	-
Capital lease payments	-	-
0	-	-
0	-	-
Total cash flows from financing transactions	622,588	3,671,536
Increase (decrease) in cash and cash equivalents	(1,462,232)	(3,918,501)
Cash and cash equivalents, at beginning of year	14,215,854	18,134,355
Cash and cash equivalents, at end of year	\$ 12,753,622	\$ 14,215,854

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the three months ended November 30, 2023

	Actual November 30, 2023	Actual August 31, 2023
Annual surplus (deficit)	\$ 2,265,047	\$ (1,247,268)
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	(1,699,472)	(3,779,501)
Amortization of tangible capital assets	1,859,753	7,009,780
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	(930,334)	(13,802,098)
Other changes ARO	(613,187)	(10,928,478)
Total effect of changes in tangible capital assets	(1,383,241)	(21,493,120)
Acquisition of inventory supplies	-	-
Consumption of inventory supplies	-	-
(Increase)/Decrease in prepaid expenses	288,104	(60,113)
(Increase)/Decrease in other non-financial assets	-	-
Net remeasurement gains and (losses)	-	-
Change in spent deferred capital contributions	777	11,015,421
Other changes	(264,851)	-
Increase (decrease) in net financial assets	905,837	(11,785,080)
Net financial assets (net debt) at beginning of year	952,800	12,737,880
Net financial assets (net debt) at end of year	\$ 1,858,637	\$ 952,800

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
For the three months ended November 30, 2023

	ACCUMULATED SURPLUS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2022	\$ 10,827,885	\$ -	\$ 10,827,885	\$ (619,970)	\$ -	\$ -	\$ 5,095,400	\$ 6,352,455
Prior period adjustments:								
		-		-	-	-	-	-
	-	-	-	-	-	-	-	-
Adjusted Balance, August 31, 2022	10,827,885	-	10,827,885	(619,970)	-	-	5,095,400	6,352,455
Operating surplus (deficit)	2,265,047		2,265,047			2,265,047		
Board funded tangible capital asset additions				694,460			-	(694,460)
Amortization of tangible capital assets	-			(1,797,214)		1,797,214		
Amortization of ARO tangible capital assets	-			(62,539)		62,539		
Capital revenue recognized	-			1,552,145		(1,552,145)		
Net transfers to operating reserves	-					-	-	
Net transfers from operating reserves	-					(2,327,586)	2,327,586	
Net transfers to capital reserves	-					(245,068)		245,068
Net transfers from capital reserves	-					-		-
Restructuring ADCS							-	-
Approved Transfer to Capital	-		-	-	-			
Balance at November 30, 2023	\$ 13,092,932	\$ -	\$ 13,092,932	\$ (233,118)	\$ -	\$ -	\$ 7,422,986	\$ 5,903,063

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
For the three months ended November 30, 2023

	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, 2022	\$ 3,643,990	\$ 4,695,785	\$ (64,657)	\$ 286,989	\$ 1,515,597	\$ 958,388	\$ 470	\$ 382,908	\$ -	\$ 28,385
Prior period adjustments:										
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
Adjusted Balance, August 31, 2022	3,643,990	4,695,785	(64,657)	286,989	1,515,597	958,388	470	382,908	-	28,385
Operating surplus (deficit)										
Board funded tangible capital asset additions	-	(839,828.41)	-	(9,346)	-	(10,285)	-	165,000	-	-
Amortization of tangible capital assets										
Amortization of ARO tangible capital assets										
Capital revenue recognized										
Net transfers to operating reserves									-	
Net transfers from operating reserves	1,423,652		119,029		66,129		706,797		11,979	
Net transfers to capital reserves		154,348		34,806		39,973		15,942		-
Net transfers from capital reserves								-		-
Restructuring ADCS				-						
Approved Transfer to Capital			-		-			-	-	-
Balance at November 30, 2023	\$ 5,067,642	\$ 4,010,305	\$ 54,372	\$ 312,448	\$ 1,581,726	\$ 988,075	\$ 707,267	\$ 563,850	\$ 11,979	\$ 28,385

SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the three months ended November 30, 2023

	Alberta Education					Other GoA Ministries				
	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
Balance at Aug 31, 2022	\$ 4,357	\$ -		\$ 838,032	\$ 842,389	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance Aug. 31, 2022	\$ 4,357	\$ -		\$ 838,032	\$ 842,389	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ 390,684	\$ 390,684	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ (318,736)	\$ (318,736)	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2023	\$ 4,357	\$ -	\$ -	\$ 909,980	\$ 914,337	\$ -	\$ -	\$ -	\$ -	\$ -
Unspent Deferred Capital Contributions (UDCC)										
Balance at Aug 31, 2022	\$ -	\$ 15,155		\$ 240,000	\$ 255,155	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance Aug. 31, 2022	\$ -	\$ 15,155		\$ 240,000	\$ 255,155	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ 384,377	\$ -	\$ -	\$ 384,377	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 506,190	\$ -	\$ -	\$ -	\$ 506,190
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 interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ -	\$ (116,409)	\$ -	\$ -	\$ (116,409)	\$ (506,190)	\$ -	\$ -	\$ -	\$ (506,190)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2023	\$ -	\$ 283,123	\$ -	\$ 240,000	\$ 523,123	\$ -	\$ -	\$ -	\$ -	\$ -
Total Unspent Deferred Contributions at November 30, 2022	\$ 4,357	\$ 283,123	\$ -	\$ 1,149,980	\$ 1,437,460	\$ -	\$ -	\$ -	\$ -	\$ -
Spent Deferred Capital Contributions (SDCC)										
Balance at Aug 31, 2022	\$ 2,084,797	\$ 6,357,085	\$ -	\$ 3,314,983	\$ 11,756,865	\$ 145,988,070	\$ -	\$ -	\$ -	\$ 145,988,070
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance Aug. 31, 2022	\$ 2,084,797	\$ 6,357,085	\$ -	\$ 3,314,983	\$ 11,756,865	\$ 145,988,070	\$ -	\$ -	\$ -	\$ 145,988,070
Donated tangible capital assets				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects					\$ -	\$ 930,334				\$ 930,334
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ 116,409	\$ -	\$ -	\$ 116,409	\$ 506,190	\$ -	\$ -	\$ -	\$ 506,190
Amounts recognized as revenue (Amortization of SDCC)	\$ (72,629)	\$ (87,722)	\$ -	\$ (15,120)	\$ (175,471)	\$ (1,356,487)	\$ -	\$ -	\$ -	\$ (1,356,487)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain: ADCS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2023	\$ 2,012,168	\$ 6,385,772	\$ -	\$ 3,299,863	\$ 11,697,804	\$ 146,068,107	\$ -	\$ -	\$ -	\$ 146,068,107

Other Sources					Total
Gov't of Canada	Donations and grants from others	Other	Total other sources		
\$ -	\$ -	\$ 254,348	\$ 254,348	\$ 1,096,737	
-	-	-	-	\$ -	
\$ -	\$ -	\$ 254,348	\$ 254,348	\$ 1,096,737	
\$ -	\$ -	\$ 10,077	\$ 10,077	\$ 400,761	
\$ -	\$ -	\$ (84,483)	\$ (84,483)	\$ (403,219)	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ 179,942	\$ 179,942	\$ 1,094,279	
\$ -	\$ -	\$ -	\$ -	\$ 255,155	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ 255,155	
\$ -	\$ -	\$ -	\$ -	\$ 384,377	
\$ -	\$ -	\$ -	\$ -	\$ 506,190	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ (622,599)	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ 523,123	
\$ -	\$ -	\$ 179,942	\$ 179,942	\$ 1,617,402	
\$ -	\$ -	\$ 362,512	\$ 362,512	\$ 158,107,447	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ 362,512	\$ 362,512	\$ 158,107,447	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ 930,334	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ 622,599	
\$ -	\$ -	\$ (20,188)	\$ (20,188)	\$ (1,552,145)	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ 342,324	\$ 342,324	\$ 158,108,224	

SCHEDULE OF PROGRAM OPERATIONS

REVENUES	for the three months ended November 30, 2023								August 31, 2023
	Instruction		Instruction	Operations and Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1-12							
Alberta Education	\$ 1,517,776	\$ 24,751,535	\$ 26,269,311	\$ 2,811,726	\$ 3,069,774	\$ 1,106,598	\$ -	\$ 33,257,408	\$ 130,391,223
Alberta Infrastructure	-	-	-	1,351,761	-	-	4,726	1,356,487	5,124,323
Other - Government of Alberta	-	38,107	38,107	-	-	-	-	38,107	201,519
Federal Government and other government grants	-	914,831	914,831	276,296	47,164	27,309	7,531	1,273,129	5,066,552
Other Alberta school authorities	-	-	-	-	-	-	-	-	45,000
Out of province authorities	-	-	-	-	-	-	-	-	-
Alberta municipalities-special tax levies	-	-	-	-	-	-	-	-	-
Property taxes	-	-	-	-	-	-	-	-	-
Fees	250,200	865,903	1,116,104	-	1,008,062	-	-	2,124,165	3,496,712
Other sales and services	9,730	282,555	292,285	4,223	14,011	50	14,351	324,920	1,473,630
Investment income	-	226,865	226,865	-	-	-	-	226,865	896,019
Gifts and donations	-	384,141	384,141	20,188	-	-	-	404,328	684,467
Rental of facilities	-	-	-	-	-	-	49,538	49,538	186,322
Fundraising	-	84,385	84,385	-	-	-	-	84,385	291,918
Gains on disposal of tangible capital assets	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	411,555
TOTAL REVENUES	\$ 1,777,705	\$ 27,548,321	\$ 29,326,026	\$ 4,464,193	\$ 4,139,011	\$ 1,133,956	\$ 76,147	\$ 39,139,331	\$ 148,269,240
EXPENSES									
Certificated salaries	\$ 793,221	\$ 15,825,538	\$ 16,618,758	-	-	\$ 130,338	\$ -	\$ 16,749,096	\$ 65,553,561
Certificated benefits	100,772	3,135,287	3,236,059	-	-	29,767	-	3,265,826	14,964,179
Non-certificated salaries and wages	548,776	3,871,478	4,420,255	1,017,502	201,193	491,438	7,763	6,138,151	21,804,196
Non-certificated benefits	137,606	1,048,121	1,185,727	275,856	35,682	119,710	-	1,616,975	6,144,048
SUB - TOTAL	1,580,375	23,880,424	25,460,799	1,293,358	236,876	771,251	7,763	27,770,049	108,465,984
Services, contracts and supplies	35,688	2,251,538	2,287,226	1,469,582	3,179,395	256,601	51,677	7,244,482	33,988,847
Amortization of supported tangible capital assets	-	-	-	1,547,419	-	-	4,726	1,552,145	5,851,309
Amortization of unsupported tangible capital assets	-	154,348	154,348	34,806	15,942	39,973	-	245,068	946,777
Amortization of supported ARO tangible capital assets	-	-	-	-	-	-	-	-	-
Amortization of unsupported ARO tangible capital assets	-	62,010	62,010	-	-	529	-	62,539	263,591
Unsupported interest on capital debt	-	-	-	-	-	-	-	-	-
Other interest and finance charges	-	-	-	-	-	-	-	-	-
Losses on disposal of tangible capital assets	-	-	-	-	-	-	-	-	-
Other expense	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	1,616,064	26,348,320	27,964,383	4,345,164	3,432,214	1,068,355	64,167	36,874,284	149,516,508
OPERATING SURPLUS (DEFICIT)	\$ 161,642	\$ 1,200,001	\$ 1,361,643	\$ 119,029	\$ 706,797	\$ 65,600	\$ 11,979	\$ 2,265,047	\$ (1,247,268)