



MEMORANDUM

Date: 07 September 2010
To: Board of Trustees
From: Tim Monds, Acting Superintendent of Schools
Originator: Claire Jonsson, Associate Superintendent, Business & Finance
Subject: **FINANCIAL REPORT–PERIOD ENDING 31 JULY 2010**

Recommendation

That the Board of Trustees approves the monthly Financial Report for the period ending 31 July 2010 as presented at the Regular Meeting of 07 September 2010.

Background

The monthly Financial Reports are part of the accountability responsibility and authority of the Corporate Board, as defined and directed by Policy A3: Accountability. The budget year for our learning organization commences 01 September of each year and concludes on the 31 August. Within the context of a full school year, administration provides four quarterly Financial Reports as follows:

- First Quarterly Report (December)
- Second Quarterly Report (March/April)
- Third Quarterly Report (June)
- Final Audited Statements (December of the subsequent school year)

The Board will recall that in December 2009 it received and approved the Final Audited Statements for the 2008-2009 school year. The monthly Financial Statement included within this agenda is for the period ended 31 July 2010. The Final Audited Statements for the current school year will be presented to the Board in December 2010.

With each financial report, sites are expected to be at or below the percentage thresholds defined by the point within the budget/reporting cycle. The Financial Statements include details on any variances within any site reports that are greater than 2%. For example, the Transportation Site Budget will show a higher percentage used in all monthly statements because the Transportation Department expends its annual budget over a ten month period rather than a twelve month period.

Administration would be pleased to respond to any questions regarding this report.

Statement of Revenues and Expenses- July 31, 2010
Parkland School Division

	Approved Budget ¹ 2009-10	Revised Budget ² 2009-10	YTD Actuals Jul 31/10	\$ Revised Budget Remaining	% Budget Used
Revenues					
Instruction (ECS to Grade 12)	65,529,162	66,665,369	63,207,968	3,457,401	94.81%
School Generated Funds	317,285	2,636,185	2,313,929	322,256	87.78%
Operation and Maintenance	7,501,400	7,501,400	6,934,842	566,558	92.45%
Transportation	8,405,912	8,549,767	7,924,607	625,161	92.69%
Board and System Administration	3,281,439	3,319,784	3,008,350	311,435	90.62%
External Services	38,680	38,680	152,119	-113,439	393.28%
Supported Capital Interest	145,321	145,321	162,427	-17,106	111.77%
Infrastructure Maintenance Renewal	924,703	787,575		787,575	
Capital & Debt Services	2,333,924	2,503,924	2,307,187	196,737	92.14%
Total Revenues	88,477,825	92,148,006	86,011,429	6,136,577	93.34%
Expenses					
Instruction (ECS to Grade 12)	69,297,173	70,053,328	65,494,109	4,559,219	93.49%
School Generated Funds	317,285	2,636,185	2,313,929	322,256	87.78%
Operation and Maintenance	7,962,229	7,962,229	6,846,135	1,116,095	85.98%
Transportation	8,786,539	8,930,393	9,183,708	-253,314	102.84%
Board and System Administration	3,309,577	3,449,177	3,158,828	290,350	91.58%
External Services	38,680	38,680	127,296	-88,616	329.10%
Supported Capital Interest	145,321	145,321	162,427	-17,106	111.77%
Infrastructure Maintenance Renewal	924,703	787,575	574,289	213,286	72.92%
Capital & Debt Services	3,384,411	3,384,411	3,163,418	220,993	93.47%
Total Expenses	94,165,918	97,387,300	91,023,479	6,363,820	93.47%
Surplus/(Deficit)	(5,688,093)	(5,239,294)	(5,012,050)		
Target Percentage					91.67%

Block	Approved Surplus/(Deficit)	Revised Surplus/(Deficit)	Actual Surplus/(Deficit)
Instruction	(3,620,248)	(3,070,194)	(1,968,264)
Board and System Administration	(129,384)	(230,638)	(238,370)
Operations and Maintenance	(514,632)	(514,632)	(504,328)
Transportation	(282,682)	(282,681)	(1,169,125)
External Services	-	-	9,184
Fiscal Correction	(1,141,147)	(1,141,147)	(1,141,147)
Total	(5,688,093)	(5,239,294)	(5,012,050)

1 Approved by the Board of Trustees, 17 November 2009

2 Includes known adjustments at 31 May 2010

Revenue

	Approved Budget ¹ 2009-10	Revised Budget ² 2009-10	YTD Actuals Jul 31/10	\$ Revised Budget Remaining	% Budget Used
Revenue Alberta Education					
School Jurisdiction Base Funding					
Base Instruction (Gr 1-12)	47,456,766	47,991,549	45,451,135	2,540,415	94.71%
Early Childhood Services (ECS)	2,137,618	2,131,370	1,958,725	172,645	91.90%
Home Education	10,458	10,575	9,696	879	91.69%
Outreach Schools	183,135	183,135	169,819	13,316	92.73%
Fiscal Correction	-1,141,147	-1,141,147	-1,141,147		100.00%
Sub Total	48,646,830	49,175,482	46,448,228	2,727,255	94.45%
Alberta Education - Administration					
Administration allocation 4% of instruction	3,158,024	3,181,769	2,916,051	265,718	91.65%
Sub Total	3,158,024	3,181,769	2,916,051	265,718	91.65%
Differential Cost Funding					
ECS Program Unit	2,011,134	2,162,369	2,099,873	62,496	97.11%
Enhanced ESL & Support Services	9,184	9,184	7,967	1,217	86.75%
Enrolment Growth/Decline	84,348	84,348	74,294	10,054	88.08%
English as a Second Language	26,565	26,565	25,587	978	96.32%
First Nations, Metis & Inuit Education	674,520	646,800	600,173	46,627	92.79%
Intra-Jurisdiction Distance Funding	26,389	28,055	25,914	2,141	92.37%
ECS - Mild Moderate	80,454	80,454	59,854	20,600	74.40%
Relative Cost of Purchasing Goods & Services	683,890	720,503	666,885	53,617	92.56%
Severe Disabilities	3,013,095	3,013,095	2,781,220	231,875	92.30%
Small Schools by Necessity	767,956	776,624	716,859	59,765	92.30%
Socio - Economic Status	757,113	702,859	649,544	53,315	92.41%
Daily Physical Activity	21,093	21,093	22,200	-1,107	105.25%
Sub Total	8,155,740	8,271,948	7,730,370	541,579	93.45%

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2 Includes known adjustments at 31 May 2010

Revenue

	Approved Budget ¹ 2009-10	Revised Budget ² 2009-10	YTD Actuals Jul 31/10	\$ Revised Budget Remaining	% Budget Used
Differential Cost Funding - Operations and Maintenance					
Operations & Maintenance Support	7,273,301	7,273,301	6,676,250	597,051	91.79%
Sub Total	7,273,301	7,273,301	6,676,250	597,051	91.79%
Alberta Education - Other					
CTS Evergreening Funding	195,318	195,318	195,318		100.00%
Institutional Programs	210,881	246,748	223,704	23,044	90.66%
Learning Resources Credit	104,019	104,019		104,019	
Innovative Technology Funding	312,754	312,754	312,724	30	99.99%
High School Completion		66,555	66,555		100.00%
Supporting Innovative Classrooms	119,929	119,929	119,929		100.00%
Sub Total	942,901	1,045,323	918,230	127,093	87.84%
Transportation Funding					
Transportation - Rural	6,121,744	5,976,479	5,620,399	356,080	94.04%
Special Education Transportation	679,375	629,505	581,061	48,444	92.30%
Transportation - Disabled - ECS	137,719	168,357	155,401	12,956	92.30%
Transportation - In Home - ECS	30,076	31,004	28,618	2,386	92.30%
Urban Transportation	1,018,466	1,273,698	1,062,592	211,106	83.43%
Sub Total	7,987,380	8,079,043	7,448,071	630,972	92.19%
Provincial Priority Targeted Funding					
School Board Class Size Funding	3,136,288	3,171,414	2,907,046	264,368	91.66%
Student Health Initiative			44,938	-44,938	
Children and Youth with Complex Needs		369,025	387,160	-18,135	104.91%
Supernet Service	151,050	151,050	151,050		100.00%
Alberta Initiative for School Improvement	1,230,066	1,256,537	1,169,868	86,669	93.10%
Sub Total	4,517,403	4,948,026	4,660,063	287,963	94.18%
Capital Funding					
Infrastructure Maintenance and Renewal	924,703	787,575		787,575	
Sub Total	924,703	787,575		787,575	
Federal French Funding					
Federal French Funding	84,460	84,460		84,460	
Sub Total	84,460	84,460		84,460	
Other Provincial Support Funding - Alberta Finance					
Supported Capital Interest	145,321	145,321	162,427	-17,106	111.77%
Sub Total	145,321	145,321	162,427	-17,106	111.77%
Other - Government of Alberta					
Specialized Support Services Program	544,530	544,530	534,668	9,862	98.19%
Sub Total	544,530	544,530	534,668	9,862	98.19%
Federal Government					
First Nations Tuition's	1,425,580	1,425,580	1,260,938	164,642	88.45%
Sub Total	1,425,580	1,425,580	1,260,938	164,642	88.45%
From Alberta School Authorities					
Tuition Fees	24,255	54,643	54,643		100.00%
Transportation Fees		31,000	31,000	0	100.00%
Sub Total	24,255	85,643	85,643	0	100.00%

1 Approved by the Board of Trustees, 17 November 2009

2 Includes known adjustments at 31 May 2010

Revenue

	Approved Budget ¹ 2009-10	Revised Budget ² 2009-10	YTD Actuals Jul 31/10	\$ Revised Budget Remaining	% Budget Used
From Out of Province					
Tuition Fees	8,755	8,755		8,755	
Sub Total	8,755	8,755		8,755	
From Municipalities					
Joint Use Agreements	25,000	25,000	37,123	-12,123	148.49%
Sub Total	25,000	25,000	37,123	-12,123	148.49%
Private Organizations					
Transportation - Private Schools	16,806	16,806	10,950	5,856	65.16%
Transportation Insurance	124,236	145,428	141,075	4,353	97.01%
Sub Total	141,042	162,234	152,025	10,209	93.71%
Individuals					
Tuition Fees			12,480	-12,480	
Transportation Fees	270,432	270,432	265,145	5,287	98.05%
Donations		220,806		220,806	
Rentals - Facilities	13,680	13,680	30,866	-17,186	225.63%
Instructional Material Fees (ECS)	37,398	37,398	14,804	22,593	39.59%
Instructional Material Fees	622,046	622,046	625,439	-3,394	100.55%
Instructional Material Fees Prior Year			20,527	-20,527	
School Based Course Material Fees	422,146	423,541	678,531	-254,990	160.20%
Fundraising		1,747,674		1,747,674	
Other Student Fees		568,672		568,672	
Misc. Sales	347,690	387,843	632,006	-244,163	162.95%
Sub Total	1,713,391	4,292,091	2,279,799	2,012,292	53.12%
Other					
Interest & Investment Income	108,000	108,000	72,632	35,368	67.25%
School Generated Funds	317,285		2,313,929	-2,313,929	
Sub Total	425,285	108,000	2,386,561	-2,278,561	2209.78%
Other					
Gains on Disposals of Property and equipment			7,796	-7,796	
Amortization of Capital Allocations	2,333,924	2,503,924	2,307,187	196,737	92.14%
Sub Total	2,333,924	2,503,924	2,314,983	188,941	92.45%
TOTAL REVENUES	88,477,825	92,148,006	86,011,429	6,136,577	93.34%

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2 Includes known adjustments at 31 May 2010

Expenses

By Program	Approved	Revised Budget ²	YTD Actuals	\$ Revised	% Budget
	Budget ¹ 2009-10	2009-10	Jul 31/10	Budget Remaining	Used
Early Childhood Services	3,437,863	3,648,672	2,495,739	1,152,933	68.40%
Instruction	66,176,595	69,040,841	65,312,299	3,728,542	94.60%
Board & System Administration	3,309,577	3,449,177	3,158,828	290,350	91.58%
Plant Operations & Maintenance	7,962,229	7,962,229	6,846,135	1,116,095	85.98%
Infrastructure Maintenance Renewal	924,703	787,575	574,289	213,286	72.92%
Transportation	8,786,539	8,930,393	9,183,708	-253,314	102.84%
External Services	38,680	38,680	127,296	-88,616	329.10%
Debt Services	145,321	145,321	162,427	-17,106	111.77%
Amortization of Property and equipment	3,384,411	3,384,411	3,163,418	220,993	93.47%
TOTAL EXPENSES	94,165,918	97,387,300	91,023,479	6,363,820	93.47%

By Category	Approved Budget	Revised Budget ²	YTD Actuals	\$ Revised	% Budget
	2009-10	2009-10	Jul 31/10	Budget Remaining	Used
Salaries, wages and benefits	67,581,408	68,061,030	65,159,500	2,901,530	95.74%
Services, contracts and supplies	21,812,789	22,721,735	19,649,916	3,071,819	86.48%
Direct cost of fundraising and fees		2,287,227		2,287,227	
School generated funds	317,285		2,313,929	-2,313,929	
Infrastructure maintenance renewal	924,703	787,575	574,289	213,286	72.92%
Amortization of Property and equipment	3,384,411	3,384,411	3,163,418	220,993	93.47%
Interest on long-term debt	145,321	145,321	162,427	-17,106	111.77%
TOTAL EXPENSES	94,165,918	97,387,300	91,023,479	6,363,820	93.47%

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2 Includes known adjustments at 31 May 2010

Expenses by Site - July 31, 2010
Parkland School Division

Site	Approved Budget Expenditures 2009-10	Revised Budget Expenditures 2009-10	Budgeted Reserves/ (Deficits) 2009-10	Total Revised Budget 2009-10	YTD Actuals Jul 31/10	\$ Revised Budget Remaining	% Budget Used	Variance Explanation
Governance	464,062	464,062	-	464,062	431,188	32,875	92.92%	
Office of the Superintendent	761,507	761,507	-	761,507	641,697	119,810	84.27%	
Human Resources	426,410	426,410	-	426,410	353,528	72,881	82.91%	
Deputy Superintendent	288,835	288,835	-	288,835	260,974	27,860	90.35%	
Learning Services	1,448,951	1,546,261	-	1,546,261	1,437,248	109,013	92.95%	
Business & Finance	1,660,131	1,774,731	-	1,774,731	1,595,870	178,861	89.92%	
Tech Support Services	1,491,469	1,491,469	75,000	1,566,469	1,317,813	248,656	84.13%	
Ikon Print Centre	138,200	138,200	-	138,200	110,025	28,175	79.61%	
Student Transportation	8,785,902	8,929,756	-	8,929,756	9,343,312	(413,556)	104.63%	Outstanding billbacks to schools for option program costs and CLICK transportation
Maintenance	4,503,402	4,503,402	-	4,503,402	3,736,438	766,963	82.97%	Combine Maintenance and Custodial (87.0%)
Custodial	3,251,031	3,251,031	-	3,251,031	3,006,050	244,981	92.46%	
Instructional Pool	1,918,937	1,793,881	-	1,793,881	1,785,644	8,237	99.54%	Benefits credits less than anticipated and more sickness and maternity leaves than expected
Instructional Pool - Projected Deficit	-	-	(1,337,842)	(1,337,842)				Projected deficit is a result of the 2009-10 funding correction and outstanding transfers due from schools.
Blueberry School	3,226,777	3,252,092	146,103	3,398,195	2,938,848	459,347	86.48%	
Brookwood School	3,023,635	3,049,697	97,635	3,147,332	2,955,312	192,020	93.90%	
École Broxton Park School	5,470,351	5,430,927	(6,687)	5,424,240	5,213,102	211,139	96.11%	Shared costs yet to be allocated to Early Education Program
Connections for Learning	1,217,958	1,228,859	99,595	1,328,454	1,232,135	96,319	92.75%	
Duffield School	1,973,591	2,004,877	141,338	2,146,215	1,866,801	279,414	86.98%	
Entwistle School	1,144,708	1,161,550	679	1,162,229	1,070,172	92,057	92.08%	
Forest Green School	1,868,374	1,910,258	45,947	1,956,205	1,759,445	196,760	89.94%	
Graminia School	3,359,565	3,388,236	177,952	3,566,188	3,097,112	469,077	86.85%	
Greystone Centennial Middle School	2,462,360	2,485,030	129,843	2,614,872	2,386,149	228,723	91.25%	
High Park School	2,217,389	2,286,835	194,299	2,481,134	2,041,340	439,795	82.27%	
Keephills School	502,365	521,965	(22,001)	499,964	513,694	(13,730)	102.75%	Expected deficit of 22K
Memorial Composite High School	7,615,551	7,765,520	218,766	7,984,285	7,449,910	534,375	93.31%	Combine Memorial Composite & Outreach (90.6%)
Memorial Outreach Program	780,034	786,156	-	786,156	497,018	289,138	63.22%	
École Meridian Heights School	4,036,174	4,096,210	36,391	4,132,601	3,850,253	282,348	93.17%	
Millgrove School	3,040,998	3,064,281	476,052	3,540,334	2,504,533	1,035,800	70.74%	
Muir Lake School	3,279,572	3,331,699	80,644	3,412,344	3,112,118	300,226	91.20%	
Parkland Village School	915,999	1,021,111	54,693	1,075,804	960,868	114,936	89.32%	
Seba Beach School	1,148,940	1,178,262	105,812	1,284,074	1,072,548	211,526	83.53%	
Spruce Grove Composite High School	6,644,130	6,666,736	410,474	7,077,210	6,349,095	728,115	89.71%	Combine Spruce Grove Composite & Outreach (87.5%).
Spruce Grove Outreach Program	883,110	888,304	21,023	909,327	635,863	273,464	69.93%	
Stony Plain Central School	3,006,930	3,032,736	(30,336)	3,002,399	2,969,306	33,093	98.90%	Expected deficit of 30K
Tomahawk School	913,421	930,434	44,921	975,355	860,400	114,955	88.21%	
Wabamun School	824,524	831,497	91,187	922,684	816,288	106,396	88.47%	
Woodhaven Middle School	3,487,626	3,518,874	173,144	3,692,018	3,619,407	72,611	98.03%	Playground construction funded by donations and grants (adj 92.5%)
Early Education	1,978,274	1,999,110	-	1,999,110	1,808,551	190,559	90.47%	
Total Expenses	90,161,192	91,200,801	1,424,633	92,625,435	85,600,056	7,025,379	92.42%	

Target Percentage

91.67%

Expenses by Site - July 31, 2010

Parkland School Division

	Approved Budget Expenditures 2009-10	Revised Budget Expenditures 2009-10	Budgeted Reserves/ (Deficits) 2009-10	Total Revised Budget 2009-10	YTD Actuals Jul 31/10	\$ Revised Budget Remaining	% Budget Used	Variance Explanation
Other Sites								
Capital and Debt Services	2,762,738	2,762,738	-	2,762,738	2,442,437	320,301	88.41%	
Capital Projects - Building	-	-	-	-	(659)	659		
Infrastructure Maintenance Renewal	924,703	787,575	-	787,575	574,289	213,286	72.92%	945K of 2010-11 Funding expended
School Generated Funds	317,285	2,636,185	-	2,636,185	2,313,929	322,256	87.78%	
Parkland Village Daycare	-	-	-	-	2,574	(2,574)		
Leadership Council	-	-	-	-	2,241	(2,241)		
Tri-Community Adult Learning	-	-	-	-	88,611	(88,611)		
	4,004,726	6,186,498	-	6,186,498	5,423,423	763,075	87.67%	
Total Expenses	94,165,918	97,387,300	1,424,633	98,811,933	91,023,479	7,788,454	92.12%	