



Excellence in Education

## MEMORANDUM

**Date:** 14 June 2011  
**To:** Board of Trustees  
**From:** Tim Monds – Superintendent of Schools  
**Originator:** Claire Jonsson, Associate Superintendent, Business & Finance  
**Subject:** **THIRD QUARTER FINANCIAL REPORT – PERIOD  
ENDING 31 MAY 2011**

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### Recommendation

That the Board of Trustees approves the quarterly financial report for the period ending 31 May 2011 as presented at the regular meeting of 14 June 2011.

### 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 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 November 2010 it received and approved the Audited Financial Statements for the 2009-2010 school year. The Monthly Financial statement included within this agenda is for the period ended 31 March 2011. The Audited Financial Statements for the current school year will be presented to the Board in November 2011. 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 quarterly 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.

CJ:rs

**Statement of Revenues and Expenses- May 31, 2011**  
**Parkland School Division**

	Approved Budget <sup>1</sup> 2010-11	Revised Budget <sup>2</sup> 2010-11	YTD Actuals May 31/11	\$ Revised Budget Remaining	% Budget Used
<b>Revenues</b>					
Instruction ( ECS to Grade 12)	70,969,603	71,638,436	53,995,900	17,642,536	75.37%
School Generated Funds	2,999,915	2,999,915	1,243,734	1,756,181	41.46%
Operation and Maintenance	7,782,978	7,782,978	5,886,599	1,896,379	75.63%
Transportation	9,212,254	9,226,285	6,875,191	2,351,094	74.52%
Board and System Administration	3,569,776	3,569,776	2,674,677	895,099	74.93%
External Services	55,700	55,700	44,783	10,917	80.40%
Supported Capital Interest	97,146	97,146	59,775	37,371	61.53%
Infrastructure Maintenance Renewal	948,630	948,630	709,638	238,992	74.81%
Capital & Debt Services	3,916,436	3,839,757	2,879,818	959,939	75.00%
<b>Total Revenues</b>	<b>99,552,437</b>	<b>100,158,622</b>	<b>74,370,115</b>	<b>25,788,508</b>	<b>74.25%</b>
<b>Expenses</b>					
Instruction ( ECS to Grade 12)	71,569,356	72,273,103	55,294,882	16,978,221	76.51%
School Generated Funds	2,999,915	2,999,915	1,243,734	1,756,181	41.46%
Operation and Maintenance	8,246,157	8,246,157	6,152,455	2,093,702	74.61%
Transportation	9,033,345	9,189,325	8,170,442	1,018,883	88.91%
Board and System Administration	3,433,563	3,461,089	2,608,313	852,775	75.36%
External Services	45,680	45,180	24,037	21,143	53.20%
Supported Capital Interest	97,146	97,146	59,775	37,371	61.53%
Infrastructure Maintenance Renewal	319,105	319,105	80,112	238,992	25.11%
Capital & Debt Services	4,919,088	4,842,409	3,631,829	1,210,579	75.00%
<b>Total Expenses</b>	<b>100,663,354</b>	<b>101,473,428</b>	<b>77,265,735</b>	<b>24,207,693</b>	<b>76.14%</b>
<b>Surplus/(Deficit)</b>	<b>(1,110,917)</b>	<b>(1,314,806)</b>	<b>(2,895,622)</b>		
<b>Target Percentage</b>					<b>75.00%</b>

Block	Approved Surplus/(Deficit)	Revised Surplus/(Deficit)	Actual Surplus/(Deficit)
Instruction	(1,255,436)	(1,289,850)	(1,790,749)
Board and System Administration	-	(27,526)	(35,796)
Operations and Maintenance	9,557	9,557	257,629
Transportation	124,942	(17,007)	(1,335,727)
External Services	10,020	10,020	9,018
<b>Total</b>	<b>(1,110,917)</b>	<b>(1,314,806)</b>	<b>(2,895,622)</b>

1 Approved by the Board of Trustees, 2 November 2010

2 Includes known adjustments at 31 May 2011

**Allocation of Revenue and Expenses to Programs**  
**May 31, 2011**

REVENUES	Instruction	Operations and Maintenance of Schools & Shops	Transportation	Board & System Administration	External Services	TOTAL
Alberta Education	\$51,102,716	\$6,417,535	\$6,248,813	\$2,515,761	\$0	\$66,284,825
Other - Government of Alberta	\$189,180	\$59,775	\$0	\$0	\$0	\$248,955
Federal Government and First Nations	\$1,274,703	\$161,340	\$0	\$58,669	\$0	\$1,494,712
Other Alberta school authorities	\$27,340	\$0	\$30,032	\$0	\$0	\$57,372
Out of province authorities	\$5,472	\$0	\$0	\$0	\$0	\$5,472
Alberta Municipalities-special tax levies	\$0	\$0	\$0	\$0	\$0	\$0
Instruction resource fees	\$1,153,574					\$1,153,574
Transportation fees-Grades K-12			\$414,984			\$414,984
Other sales and services	\$242,914	\$1,061	\$181,361	\$8,370	\$10,196	\$443,902
Investment income	\$0	\$0	\$0	\$91,878	\$0	\$91,878
Gifts and donations	\$0	\$0	\$0	\$0	\$0	\$0
Rental of facilities	\$0	\$5,200	\$0	\$0	\$22,858	\$28,058
Gross school generated funds	\$1,243,734	\$0	\$0	\$0	\$0	\$1,243,734
Gains on disposal of capital assets	\$0	\$22,830	\$0	\$0	\$0	\$22,830
Amortization of capital allocations	\$0	\$2,868,089	\$0		\$11,729	\$2,879,818
Other revenue	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$55,239,630</b>	<b>\$9,535,830</b>	<b>\$6,875,190</b>	<b>\$2,674,678</b>	<b>\$44,783</b>	<b>\$74,370,115</b>
<b>EXPENSES</b>						
Certificated salaries	\$34,400,332			\$459,718	\$0	\$34,860,050
Certificated benefits	\$4,031,612			\$38,941	\$0	\$4,070,553
Non-certificated salaries and wages	\$9,394,763	\$2,431,250	\$326,837	\$1,023,446	\$941	\$13,177,237
Non-certificated benefits	\$2,321,431	\$614,986	\$70,323	\$232,246	\$235	\$3,239,221
<b>SUB - TOTAL</b>	<b>\$50,148,138</b>	<b>\$3,046,236</b>	<b>\$397,160</b>	<b>\$1,754,351</b>	<b>\$1,176</b>	<b>\$55,347,061</b>
Services, contracts and supplies	\$5,146,745	\$3,186,486	\$7,773,282	\$853,963	\$22,860	\$16,983,336
Gross school generated funds	\$1,243,734					\$1,243,734
Amortization of capital assets	\$491,762	\$2,985,704	\$40,475	\$102,160	\$11,729	\$3,631,830
Interest and charges	\$0	\$59,775	\$0	\$0	\$0	\$59,775
Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
Other expense	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENSES</b>	<b>\$57,030,378</b>	<b>\$9,278,201</b>	<b>\$8,210,917</b>	<b>\$2,710,474</b>	<b>\$35,765</b>	<b>\$77,265,735</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>(\$1,790,749)</b>	<b>\$257,629</b>	<b>(\$1,335,727)</b>	<b>(\$35,796)</b>	<b>\$9,018</b>	<b>(\$2,895,622)</b>

## Revenue

	Approved Budget <sup>1</sup> 2010-11	Revised Budget <sup>2</sup> 2010-11	YTD Actuals May 31/11	\$ Revised Budget Remaining	% Budget Used
<b>Revenue Alberta Education</b>					
<b>School Jurisdiction Base Funding</b>					
Base Instruction (Gr 1-12)	53,754,666	53,754,666	40,072,494	13,682,172	74.55%
Early Childhood Services (ECS)	2,706,441	2,706,441	2,313,730	392,711	85.49%
Home Education	15,545	15,545	10,511	5,034	67.62%
Outreach Schools	190,622	190,622	139,122	51,500	72.98%
<b>Sub Total</b>	<b>56,667,273</b>	<b>56,667,273</b>	<b>42,535,857</b>	<b>14,131,416</b>	<b>75.06%</b>
<b>Alberta Education - Administration</b>					
Administration allocation 4% of instruction	3,354,347	3,354,347	2,515,761	838,587	75.00%
<b>Sub Total</b>	<b>3,354,347</b>	<b>3,354,347</b>	<b>2,515,761</b>	<b>838,587</b>	<b>75.00%</b>
<b>Differential Cost Funding</b>					
ECS Program Unit	2,496,482	2,853,244	1,758,438	1,094,806	61.63%
Enhanced ESL & Support Services	9,184	9,184	7,564	1,620	82.36%
Enrolment Growth/Decline	193,088	193,088	51,744	141,343	26.80%
English as a Second Language	20,790	20,790	23,937	-3,147	115.14%
First Nations, Metis & Inuit Education	681,450	681,450	492,290	189,160	72.24%
Intra-Jurisdiction Distance Funding	25,489	25,489	20,864	4,625	81.85%
ECS - Mild Moderate	114,586	114,586	69,700	44,886	60.83%
Relative Cost of Purchasing Goods & Services	736,057	736,057	554,135	181,922	75.28%
Severe Disabilities	3,013,095	3,013,095	2,263,267	749,828	75.11%
Small Schools by Necessity	878,716	878,716	718,613	160,103	81.78%
Socio - Economic Status	692,361	692,361	528,987	163,374	76.40%
<b>Sub Total</b>	<b>8,861,297</b>	<b>9,218,060</b>	<b>6,489,540</b>	<b>2,728,520</b>	<b>70.40%</b>
<b>Differential Cost Funding - Operations and Maintenance</b>					
Operations & Maintenance Support	7,419,419	7,419,419	5,563,822	1,855,597	74.99%
<b>Sub Total</b>	<b>7,419,419</b>	<b>7,419,419</b>	<b>5,563,822</b>	<b>1,855,597</b>	<b>74.99%</b>
<b>Alberta Education - Other</b>					
CTS Evergreening Funding	195,318	195,318	195,318		100.00%
Institutional Programs	240,467	240,467	179,036	61,431	74.45%
Learning Resources Credit	104,019	104,019		104,019	
Innovative Technology Funding	312,754	312,754	312,724	30	99.99%
Supporting Innovative Classrooms	120,071	120,071	120,071		100.00%
Other		13,000	19,666		151.28%
<b>Sub Total</b>	<b>972,629</b>	<b>985,629</b>	<b>826,815</b>	<b>165,480</b>	<b>83.89%</b>
<b>Transportation Funding</b>					
Transportation - Rural	6,006,479	6,120,147	4,522,118	1,598,029	73.89%
Special Education Transportation	639,490	577,114	452,087	125,027	78.34%
Transportation - Disabled - ECS	168,357	162,093	124,891	37,202	77.05%
Transportation - In Home - ECS	31,004	26,778	24,735	2,043	92.37%
Urban Transportation	1,501,123	1,561,302	1,030,780	530,521	66.02%
<b>Sub Total</b>	<b>8,346,453</b>	<b>8,447,433</b>	<b>6,154,610</b>	<b>2,292,823</b>	<b>72.86%</b>
<b>Provincial Priority Targeted Funding</b>					
Student Health Initiative			27,640	-27,640	
Children and Youth with Complex Needs	151,050	201,402	201,402	0	100.00%
Supernet Service	167,000	167,000	151,050	15,950	90.45%
Alberta Initiative for School Improvement	1,425,916	1,425,916	1,108,689	317,227	77.75%
<b>Sub Total</b>	<b>1,743,966</b>	<b>1,794,318</b>	<b>1,488,781</b>	<b>305,537</b>	<b>82.97%</b>
<b>Capital Funding</b>					
Infrastructure Maintenance and Renewal	948,630	948,630	709,638	238,992	74.81%
<b>Sub Total</b>	<b>948,630</b>	<b>948,630</b>	<b>709,638</b>	<b>238,992</b>	<b>74.81%</b>

1 Approved by the Board of Trustees, 2 November 2010

2 Includes known adjustments at 31 May 2011

## Revenue

	Approved Budget <sup>1</sup> 2010-11	Revised Budget <sup>2</sup> 2010-11	YTD Actuals May 31/11	\$ Revised Budget Remaining	% Budget Used
<b>Federal French Funding</b>					
Federal French Funding	84,460	84,460	27,988	56,472	33.14%
<b>Sub Total</b>	<b>84,460</b>	<b>84,460</b>	<b>27,988</b>	<b>56,472</b>	<b>33.14%</b>
<b>Other Provincial Support Funding - Alberta Finance</b>					
Supported Capital Interest	97,146	97,146	59,775	37,371	61.53%
<b>Sub Total</b>	<b>97,146</b>	<b>97,146</b>	<b>59,775</b>	<b>37,371</b>	<b>61.53%</b>
<b>Other - Government of Alberta</b>					
Specialized Support Services Program	236,474	236,474	189,180	47,294	80.00%
<b>Sub Total</b>	<b>236,474</b>	<b>236,474</b>	<b>189,180</b>	<b>47,294</b>	<b>80.00%</b>
<b>Federal Government</b>					
First Nations Tuition's	1,635,712	1,635,712	1,466,723	168,989	89.67%
<b>Sub Total</b>	<b>1,635,712</b>	<b>1,635,712</b>	<b>1,466,723</b>	<b>168,989</b>	<b>89.67%</b>
<b>From Alberta School Authorities</b>					
Tuition Fees	54,000	54,000	27,340	26,660	50.63%
<b>Sub Total</b>	<b>54,000</b>	<b>54,000</b>	<b>57,372</b>	<b>-3,372</b>	<b>106.24%</b>
<b>From Municipalities</b>					
Joint Use Agreements	30,000	30,000	23,072	6,928	76.91%
<b>Sub Total</b>	<b>30,000</b>	<b>30,000</b>	<b>23,072</b>	<b>6,928</b>	<b>76.91%</b>
<b>Private Organizations</b>					
Transportation - Private Schools	41,650	19,050	19,050		100.00%
Transportation Insurance	142,000	148,879	148,879	0	100.00%
<b>Sub Total</b>	<b>183,650</b>	<b>167,929</b>	<b>167,929</b>	<b>0</b>	<b>100.00%</b>
<b>Individuals</b>					
Transportation Fees	540,864	469,636	414,984	54,652	88.36%
Donations	129,729	129,729	70,164	59,565	54.09%
Rentals - Facilities	25,700	25,700	28,059	-2,359	109.18%
Instructional Material Fees (ECS)	47,435	47,435	27,887	19,549	58.79%
Instructional Material Fees	663,703	663,703	574,133	89,570	86.50%
Instructional Material Fees Prior Year			4,980	-4,980	
School Based Course Material Fees	428,714	587,902	546,573	41,330	92.97%
Other Student Fees	645,613	645,613	611,194	34,419	94.67%
Fundraising	2,124,977	2,124,977	514,213	1,610,764	24.20%
<b>Sub Total</b>	<b>4,606,735</b>	<b>4,694,696</b>	<b>2,792,187</b>	<b>1,902,509</b>	<b>59.48%</b>
<b>Other</b>					
Interest & Investment Income	142,000	142,000	91,878	50,122	64.70%
Misc. Sales	251,809	341,340	301,068	40,272	88.20%
<b>Sub Total</b>	<b>393,809</b>	<b>483,340</b>	<b>392,946</b>	<b>90,394</b>	<b>81.30%</b>
<b>Other</b>					
Amortization of Capital Allocations	3,916,437	3,839,758	2,879,818	959,940	75.00%
<b>Sub Total</b>	<b>3,916,437</b>	<b>3,839,758</b>	<b>2,902,648</b>	<b>937,110</b>	<b>75.59%</b>
<b>TOTAL REVENUES</b>	<b>99,552,437</b>	<b>100,158,622</b>	<b>74,370,113</b>	<b>25,795,177</b>	<b>74.25%</b>

1 Approved by the Board of Trustees, 2 November 2010

2 Includes known adjustments at 31 May 2011

## Expenses

<b>By Program</b>	<b>Approved Budget<sup>1</sup> 2010-11</b>	<b>Revised Budget<sup>2</sup> 2010-11</b>	<b>YTD Actuals May 31/11</b>	<b>\$ Revised Budget Remaining</b>	<b>% Budget Used</b>
Early Childhood Services	4,078,782	4,229,412	2,346,814	1,882,598	55.49%
Instruction	70,490,489	71,043,606	54,191,802	16,851,805	76.28%
Board & System Administration	3,433,563	3,461,088	2,608,313	852,775	75.36%
Plant Operations & Maintenance	8,246,157	8,246,157	6,152,455	2,093,702	74.61%
Infrastructure Maintenance Renewal	319,105	319,105	80,112	238,992	25.11%
Transportation	9,033,345	9,189,325	8,170,442	1,018,883	88.91%
External Services	45,680	45,180	24,037	21,143	53.20%
Debt Services	97,146	97,146	59,775	37,371	61.53%
Amortization of Property and equipment	4,919,088	4,842,409	3,631,829	1,210,579	75.00%
<b>TOTAL EXPENSES</b>	<b>100,663,354</b>	<b>101,473,428</b>	<b>77,265,735</b>	<b>24,207,693</b>	<b>76.14%</b>

<b>By Category</b>	<b>Approved Budget 2010-11</b>	<b>Revised Budget<sup>2</sup> 2010-11</b>	<b>YTD Actuals May 31/11</b>	<b>\$ Revised Budget Remaining</b>	<b>% Budget Used</b>
Salaries, wages and benefits	70,970,366	71,441,320	55,333,320	16,108,000	77.45%
Services, contracts and supplies	21,831,738	22,247,538	17,098,942	5,148,596	76.86%
Direct cost of fundraising and fees	2,525,911	2,525,911	1,061,756	1,464,155	42.03%
Infrastructure maintenance renewal	319,105	319,105	80,112	238,992	25.11%
Amortization of Property and equipment	4,919,088	4,842,409	3,631,829	1,210,579	75.00%
Interest on long-term debt	97,146	97,146	59,775	37,371	61.53%
<b>TOTAL EXPENSES</b>	<b>100,663,354</b>	<b>101,473,428</b>	<b>77,265,735</b>	<b>24,207,694</b>	<b>76.14%</b>

1 Approved by the Board of Trustees, 2 November 2010

2 Includes known adjustments at 31 May 2011

**Expenses by Site - May 31, 2011**  
**Parkland Division**

Site	Approved Budget Expenditures 2010-11	Revised Budget Expenditures 2010-11	Budgeted Reserves/ (Deficits) 2010-11	Total Revised Budget 2010-11	YTD Actuals May 31/11	\$ Revised Budget Remaining	% Budget Used	Variance Explanation
Governance	478,620	450,511	-	450,511	386,688	63,823	85.83%	Membership fees and professional service fees for entire year spent
Office of the Superintendent	822,488	822,488	-	822,488	570,796	251,692	69.40%	
Human Resources	406,410	406,410	-	406,410	314,133	92,278	77.29%	Professional development costs for year over budget
Deputy Superintendent	308,546	287,392	-	287,392	204,141	83,251	71.03%	
Learning Services	1,589,600	1,570,977	-	1,570,977	1,248,317	322,659	79.46%	Tution fees for out of juristiction placements paid for entire year
Business & Finance	1,627,378	1,627,378	-	1,627,378	1,214,767	412,611	74.65%	
Tech Support Services	1,491,469	1,491,469	75,000	1,566,469	1,080,884	485,584	69.00%	
Ikon Print Centre	96,000	96,000	-	96,000	155,016	(59,016)	161.48%	Outstanding chargebacks to schools
Student Transportation	9,032,754	9,189,352	-	9,189,352	8,227,132	962,220	89.53%	Expenses incurred over 10 months (exp 90.0%)
Maintenance	5,379,593	5,381,207	-	5,381,207	3,945,841	1,435,366	73.33%	Combine Maintenance and Custodial (66.9%)
Custodial	2,696,252	2,696,252	-	2,696,252	2,108,986	587,266	78.22%	
Instructional Pool	1,770,758	1,770,758	-	1,770,758	1,193,778	576,980	67.42%	
Instructional Pool - Projected Surplus	-	-	840,654	840,654				Projected surplus is a result of the Special Needs Unallocated Funds
Blueberry	3,263,915	3,263,915	181,505	3,445,420	2,467,023	978,397	71.60%	
Brookwood	3,404,546	3,429,586	25,496	3,455,082	2,530,136	924,946	73.23%	
École Broxton Park	5,294,532	5,294,532	53,317	5,347,849	4,146,172	1,201,677	77.53%	Outstanding chargebacks to Early Education done at end of year
Connections for Learning	1,634,066	1,757,782	25,816	1,783,599	1,362,267	421,331	76.38%	Expected technology installations done at beginning of year
Duffield	2,182,889	2,187,573	102,694	2,290,266	1,630,393	659,874	71.19%	
Entwistle	1,095,884	1,109,888	21,922	1,131,810	827,283	304,526	73.09%	
Forest Green	1,893,435	1,923,128	75,911	1,999,039	1,456,718	542,322	72.87%	
Graminia	3,279,033	3,299,213	71,493	3,370,706	2,533,784	836,922	75.17%	
Greystone Centennial Middle	2,684,470	2,684,470	62,013	2,746,483	2,003,579	742,904	72.95%	
High Park	2,586,073	2,619,289	299,172	2,918,460	1,916,797	1,001,663	65.68%	
Keephills	531,798	546,663	(7,800)	538,863	420,871	117,993	78.10%	
Memorial Composite High	7,218,684	7,380,684	32,061	7,412,745	6,020,569	1,392,176	81.22%	Combine Memorial Composite & Outreach (78.1%)
Memorial Outreach	828,633	828,883	19,012	847,895	427,317	420,578	50.40%	Technology and Equipment purchases finalised for whole year
École Meridian Heights	3,762,125	3,781,579	(17,513)	3,764,066	2,891,571	872,494	76.82%	
Millgrove	3,333,065	3,339,265	463,774	3,803,039	2,395,747	1,407,292	63.00%	
Muir Lake	2,785,686	2,837,221	(41,053)	2,796,167	2,257,031	539,136	80.72%	Additional support position added
Parkland Village	1,283,063	1,346,063	143,873	1,489,936	1,098,542	391,393	73.73%	
Seba Beach	1,099,832	1,104,832	112,495	1,217,327	836,828	380,499	68.74%	
Spruce Grove Composite High	7,108,786	7,175,686	187,398	7,363,084	5,338,600	2,024,484	72.50%	Combine Spruce Grove Composite & Outreach (72.3%).
Spruce Grove Outreach	547,962	547,962	8,652	556,614	385,543	171,071	69.27%	
Stony Plain Central	2,993,170	2,993,170	17,830	3,011,000	2,348,148	662,851	77.99%	
Tomahawk	922,587	919,608	69,333	988,941	684,390	304,551	69.20%	
Wabamun	952,698	920,418	98,234	1,018,652	722,854	295,798	70.96%	
Woodhaven Middle	4,191,101	4,284,530	(50,712)	4,233,818	3,338,979	894,839	78.86%	Expected technology installations done at beginning of year
Early Education	2,334,560	2,433,581	-	2,433,581	1,772,588	660,993	72.84%	
<b>Total Expenses</b>	<b>92,912,462</b>	<b>93,799,716</b>	<b>2,870,576</b>	<b>96,670,291</b>	<b>72,464,212</b>	<b>24,206,080</b>	<b>74.96%</b>	

**Target Percentage**

**75.00%**

**Expenses by Site - May 31, 2011**

**Parkland Division**

	Approved Budget Expenditures 2010-11	Revised Budget Expenditures 2010-11	Budgeted Reserves/ (Deficits) 2010-11	Total Revised Budget 2010-11	YTD Actuals May 31/11	\$ Revised Budget Remaining	% Budget Used	Variance	Explanation
<b>Other Sites</b>									
Capital and Debt Services	4,431,872	4,354,693	-	4,354,693	3,469,341	885,352	79.67%		
Infrastructure Maintenance Renewal	319,105	319,105	-	319,105	80,112	238,992	25.11%		
School Generated Funds	2,999,915	2,999,915	-	2,999,915	1,243,734	1,756,181	41.46%		
Parkland Village Daycare	-	-	-	-	2,500	(2,500)			
Leadership Council	-	-	-	-	5,681	(5,681)			
	<b>7,750,892</b>	<b>7,673,712</b>	<b>-</b>	<b>7,673,712</b>	<b>4,801,523</b>	<b>2,872,189</b>	<b>62.57%</b>		
<b>Total Expenses</b>	<b>100,663,354</b>	<b>101,473,428</b>	<b>2,870,576</b>	<b>104,344,004</b>	<b>77,265,735</b>	<b>27,078,269</b>	<b>74.05%</b>		

**PARKLAND SCHOOL DIVISION NO. 70**

**INTERIM FINANCIAL STATEMENTS**

**MAY 31, 2011**

**STATEMENT OF FINANCIAL POSITION**  
**as at May 31, 2011**  
(in dollars)

	2011	2010
<b>ASSETS</b>		
Current assets		
Cash and temporary investments	\$12,717,740	\$13,402,988
Accounts receivable (net after allowances)	\$414,115	\$1,494,228
Prepaid expenses	\$236,026	\$311,397
Other current assets	\$0	\$0
<b>Total current assets</b>	<b>\$13,367,881</b>	<b>\$13,932,276</b>
School generated assets	\$0	\$0
Trust assets	\$563,863	\$148,814
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Capital assets		
Land	\$4,167,683	\$4,167,683
Construction in Progress	\$0	\$0
Buildings	\$136,340,609	
Less: accumulated amortization	(\$49,012,311)	\$89,722,060
Equipment	\$9,230,727	
Less: accumulated amortization	(\$5,613,548)	\$3,707,221
Vehicles	\$1,393,156	
Less: accumulated amortization	(\$864,125)	\$596,355
<b>Total capital assets</b>	<b>\$95,642,191</b>	<b>\$98,193,319</b>
<b>TOTAL ASSETS</b>	<b>\$109,573,935</b>	<b>\$113,520,492</b>
<b>LIABILITIES</b>		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$3,511,966	\$2,634,530
Deferred revenue	\$1,782,932	\$1,701,737
Deferred capital allocations	\$1,200,559	\$1,006,192
Current portion of long term debt	\$442,520	\$448,921
<b>Total current liabilities</b>	<b>\$6,937,977</b>	<b>\$4,515,042</b>
School generated liabilities	\$0	\$0
Trust liabilities	\$563,863	\$148,814
Employee future benefit liabilities	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$975,507	\$1,158,393
Less: Current portion	(\$442,521)	(\$448,921)
Unsupported: Debentures and Capital Loans	\$0	\$0
Capital Leases	\$0	\$0
Mortgages	\$0	\$0
Less: Current portion	\$0	\$0
Other long term liabilities	\$0	\$0
Unamortized capital allocations	\$87,842,834	\$90,309,186
<b>Total long term liabilities</b>	<b>\$88,939,683</b>	<b>\$92,413,555</b>
<b>TOTAL LIABILITIES</b>	<b>\$95,877,660</b>	<b>\$96,928,597</b>
<b>NET ASSETS</b>		
Unrestricted net assets	\$1,236,121	\$1,236,119
Operating Reserves	\$2,851,449	\$5,778,919
Accumulated Operating Surplus (Deficit)	\$4,087,570	\$7,015,038
Investment in capital assets	\$6,667,754	\$6,725,736
Capital Reserves	\$2,940,950	\$2,851,121
<b>Total Capital Funds</b>	<b>\$9,608,704</b>	<b>\$9,576,857</b>
<b>Total net assets</b>	<b>\$13,696,274</b>	<b>\$16,591,895</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$109,573,935</b>	<b>\$113,520,492</b>

**STATEMENT OF REVENUES AND EXPENSES**  
**for the Nine Months Ended May 31**  
(in dollars)

	Actual	Budget 2011	Actual 2010
<b>REVENUES</b>			
Government of Alberta	\$66,533,782	\$88,647,634	\$63,822,506
Federal Government and/or First Nations	1,494,711	1,720,172	1,138,005
Other Alberta school authorities	57,372	54,000	85,643
Out of province authorities	5,472	-	-
Instruction resource fees	1,153,573	1,139,853	1,221,787
Transportation fees	414,984	540,864	262,300
Other sales and services	443,902	365,863	627,786
Investment income	91,878	142,000	63,947
Gifts and donations	-	-	-
Rental of facilities	28,059	25,700	28,996
Gross school generated funds	1,243,734	2,999,915	1,432,511
Gains on disposal of capital assets	22,830	-	7,796
Amortization of capital allocations	2,879,818	3,916,436	1,887,569
Other revenue	-	-	-
<b>Total Revenues</b>	<b>\$74,370,115</b>	<b>\$99,552,437</b>	<b>\$70,578,846</b>
<b>EXPENSES</b>			
Certificated salaries (Note 14)	\$34,860,049	\$46,638,476	\$33,928,245
Certificated benefits (Note 14)	4,070,553	4,998,083	3,807,092
Non-certificated salaries and wages (Note 14)	13,177,237	15,613,442	12,894,120
Non-certificated benefits (Note 14)	3,239,221	3,720,365	3,236,307
Services, contracts and supplies	16,983,336	21,676,839	16,966,624
Gross school generated funds	1,243,734	2,999,915	1,432,511
Capital and debt services			
Amortization of capital assets			
Supported	2,879,818	3,916,436	1,887,569
Unsupported	752,012	1,002,652	700,682
Total Amortization of capital assets	3,631,830	4,919,088	2,588,251
Interest on capital debt			
Supported	59,775	97,146	92,243
Unsupported	-	-	-
Total Interest on capital debt	59,775	97,146	92,243
Other interest and charges	-	-	-
Losses on disposal of capital assets	-	-	-
Other expense	-	-	-
<b>Total Expenses</b>	<b>\$77,265,735</b>	<b>\$100,663,354</b>	<b>\$74,945,393</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM</b>	<b>(2,895,620)</b>	<b>(1,110,917)</b>	<b>(4,366,547)</b>
Extraordinary Item	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>(\$2,895,620)</b>	<b>(\$1,110,917)</b>	<b>(\$4,366,547)</b>

STATEMENT OF CHANGES IN NET ASSETS  
for the Nine Months Ended May 31, 2011

School Jurisdiction Code:

2305

	TOTAL NET ASSETS	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	INTERNALLY RESTRICTED NET ASSETS											
				TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES	School & Instruction Related		Operations & Maintenance		Board & System Admin.		Transportation		External Services	
						Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
<b>Balance at August 31, 2010</b>	\$16,591,895	\$6,725,736	\$1,236,119	\$5,778,919	\$2,851,121	\$5,372,861	\$1,126,157	\$0	\$413,289	\$406,058	\$1,213,264	\$0	\$88,390	\$0	\$10,021
Excess (deficiency) of revenue over expenses	(\$2,895,621)		(\$2,895,621)												
Board funded capital additions		\$694,030		\$0	(\$694,030)		(\$604,142)		(\$33,199)		\$0		(\$56,689)		
Disposal of unsupported capital assets	\$0	\$0	(\$22,830)		\$22,830				\$22,830						
Disposal of supported capital assets (board funded portion)	\$0	\$0	\$0		\$0										
Direct credits to net assets	\$0	\$0													
Amortization of capital assets		(\$3,631,830)	\$3,631,830												
Amortization of capital allocations		\$2,879,818	(\$2,879,818)												
Debt principal repayments (unsupported)		\$0	\$0												
Net transfers to operating reserves			\$0	\$0		\$0		\$0		\$0		\$0			
Net transfers from operating reserves			\$2,927,470	(\$2,927,470)		(\$1,790,746)		\$234,799		(\$35,796)		(\$1,335,727)			
Net transfers to capital reserves			(\$761,029)		\$761,029		\$491,762		\$117,614		\$102,160		\$40,475		\$9,018
Net transfers from capital reserves			\$0		\$0						\$0				
Assumption/transfer of other operations' net assets	\$0	\$0	\$0	\$0		\$0		\$0							
<b>Balance at February 28, 2011</b>	<b>\$13,696,274</b>	<b>\$6,667,754</b>	<b>\$1,236,121</b>	<b>\$2,851,449</b>	<b>\$2,940,950</b>	<b>\$3,582,115</b>	<b>\$1,013,777</b>	<b>\$234,799</b>	<b>\$520,534</b>	<b>\$370,262</b>	<b>\$1,315,424</b>	<b>(\$1,335,727)</b>	<b>\$72,176</b>	<b>\$0</b>	<b>\$19,039</b>

**STATEMENT OF CASH FLOWS**  
**for the Nine Months Ended May 31, 2011**  
(in dollars)

	2011	2010
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATIONS</b>		
Excess (deficiency) of revenues over expenses	(\$2,895,621)	(\$3,603,051)
Add (Deduct) items not affecting cash:		
Amortization of capital allocations revenue	(\$2,879,818)	(\$2,517,708)
Total amortization expense	\$3,631,830	\$3,451,001
Gains on disposal of capital assets	(\$22,830)	(\$7,796)
Losses on disposal of capital assets	\$0	\$0
Changes in:		
Accounts receivable	\$1,080,113	\$729,745
Trust Assets and Liabilities		
Prepays and other current assets	\$75,371	(\$220,452)
Long term accounts receivable	\$0	\$593,324
Long term investments	\$0	\$0
Accounts payable and accrued liabilities	\$877,436	(\$1,140,426)
Deferred revenue	\$81,195	(\$191,755)
Employee future benefit liabilities	\$0	\$0
Other (describe)	\$0	\$0
<b>Total cash flows from Operations</b>	<b>(\$52,324)</b>	<b>(\$2,907,118)</b>
<b>B. INVESTING ACTIVITIES</b>		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$290,161)	(\$18,159,781)
Equipment	(\$722,778)	(\$1,202,506)
Vehicles	(\$67,763)	(\$64,442)
Net proceeds from disposal of capital assets	\$22,830	\$7,796
Other (describe)	\$0	\$1
<b>Total cash flows from Investing activities</b>	<b>(\$1,057,872)</b>	<b>(\$19,418,932)</b>
<b>C. FINANCING ACTIVITIES</b>		
Capital allocations	\$424,948	\$18,319,607
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$182,886)	(\$505,350)
Add back: supported portion	\$182,885	\$505,351
Other (describe)	\$0	\$0
<b>Total cash flows from financing activities</b>	<b>\$424,947</b>	<b>\$18,319,608</b>
<b>Net cash flows from during the year</b>	<b>(\$685,249)</b>	<b>(\$4,006,442)</b>
<b>Cash and temporary investments, net of bank indebtedness, at Aug. 31/09</b>	<b>\$13,402,989</b>	<b>\$17,409,431</b>
<b>Cash and temporary investments, net of bank indebtedness, at Aug. 31/10</b>	<b>\$12,717,740</b>	<b>\$13,402,989</b>

**STATEMENT OF CAPITAL ALLOCATIONS**  
**(EXTERNALLY RESTRICTED CAPITAL CONTRIBUTIONS ONLY)**  
As at May 31, 2011  
(in dollars)

	Deferred Capital Allocations	Unamortized Capital Allocations
<b>Balance at August 31, 2010</b>	\$1,006,192	90,309,186
<b>Prior period adjustments</b>		
<b>Adjusted balance, August 31, 2009</b>	\$1,006,192	90,309,186
<b>Add:</b>		
<b>Restricted capital allocations from:</b>		
Alberta Education including school and modular projects	\$424,948	
Other Government of Alberta	\$0	
Federal Government and First Nations	\$0	
Other sources	\$0	
<b>Interest earned on provincial government capital allocations</b>	\$0	
<b>Other capital grants and donations</b>	\$0	
<b>Net proceeds on disposal of supported capital assets</b>	\$0	
<b>Insurance proceeds (and related interest)</b>	\$0	
<b>Donated capital assets (amortizable, @ fair market value)</b>		-
<b>Transferred in capital assets (amortizable, @ net book value)</b>		\$0
<b>Current Year Debenture Principal Repayment</b>		182,885
<b>Expended capital allocations - current year</b>	(\$230,581)	230,581
<b>Deduct:</b>		
<b>Net book value of supported capital assets dispositions, write-offs, or transfer; Other</b>	\$0	-
<b>Capital allocations amortized to revenue</b>		2,879,818
<b>Balance at November 30, 2010</b>	\$1,200,559	87,842,834

**PARKLAND SCHOOL DIVISION NO. 70**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**MAY 31, 2011**

## Management's discussion and analysis

The following is a discussion of the financial condition and results of operations of Parkland School Division No. 70 for the three month period ended May 31, 2011 and should be read together with Parkland School Division's interim financial statements.

Parkland School Division's interim financial statements have been prepared in accordance with Canadian generally accepted accounting principles (GAAP)

Section	Contents	Page
1. Significant Changes and Events	Summary of significant changes and events in the nine months ending May 31, 2011 that impact the financial condition of Parkland School Division.	2
2. Results from operations	A detailed discussion of operating results for the nine months ending May 31, 2011	3
3. Financial condition	A discussion of significant changes in the Statement of Financial Position as at May 31, 2011.	7
4. MAY 31, 2011 Budget Revision	An analysis of the variances between the Q3 revised budget and the approve budget.	8
Schedule A	Current status of IMR projects for 2010-11	10

## **1. Significant Changes and Events**

### **1.1 Labour Relations**

Parkland School Division and the International Union of Operating Engineers Local 955, which represents the Division's custodial and maintenance staff, signed a collective agreement covering from September 1, 2008 until August 31, 2011. The contract included market increases to certain categories as well as a wage increase to all categories according to the Alberta Average Weekly Earnings (AAWE) index.

Parkland School Division and the Central Alberta Association of Municipal and School Employees Local 1, which represents most of the Division's support staff, signed a collective agreement covering from September 1, 2008 until August 31, 2011. The contract included market increases to certain categories as well as an annual wage increase to all categories according to the Alberta Average Weekly Earnings (AAWE) index.

Parkland School Division currently has an agreement with the Alberta Teachers Association covering from September 1, 2006 until August 31, 2012. This contract includes an annual wage increase to all categories according to the Alberta Average Weekly Earnings (AAWE) index.

For the 2010-11 School Year, the AAWE increase was 2.92%.

### **1.2 New Memorial Composite High School**

Operations and Maintenance funding is only being provided for this new site, additional expenditures of \$120K relating to the old site will continue until the disposition of the building, which is priority number two on the Division's capital plan.

### **1.3 Provincial Funding 2010-11**

For the 2010-11 school year, the Division received a 2.92% increase to the basic and class size grants and an increase related to the change in the formula for class size initiative.

The Operations and Maintenance block did not receive sufficient funding to cover the AAWE increase for staff for the second year in a row and as a result, the Division undertook an operations review, which resulted in significant staffing reductions.

The Transportation block also did not receive a grant increase for the 2010-11, but received an increase in its urban funding due to a formula change. This, combined with the elimination of the Transportation Fuel grant, required Parkland School Division to increase transportation fees for students that the Division does not receive funding for in order to maintain current service levels.

### **1.4 Weather Conditions**

In 2010-11, Parkland School Division's region has experienced record snowfall. As a result, snow removal costs are expected to be over \$200K higher than budgeted. The Operations and Maintenance and Transportation blocks have revised their budgets to reflect these costs.

## 1.5 Fuel Costs

Parkland School Division's contracts with bus contractors include a provision to support fuel costs once they are above certain targets. Every 1 cent increase in the average diesel price will cost the transportation department \$1,100 every month. As a result of higher than anticipated fuel prices, the contractor costs are expected to be \$117K higher.

## 1.6 Deficit Repayment

In 2009-10, the Operations and Maintenance and Transportation blocks had deficits that exceeded their available operating reserves. As a result a loan was made from the Instructional operating reserve that was to be repaid in the 2010-11 school year. As a result of higher bus contractor and snow removal costs, it is estimated that the repayment by the Transportation Block will be deferred to the 2011-12 school year.

## 1.7 Future Accounting Changes

There are two changes in accounting policy that may take effect as early as 2010-11, which are that the debt that supported by the Government of Alberta should be recorded as a receivable on the Division's statements (Assets and Liabilities increase by \$1.5M) and that the government contribution to the Alberta Teachers Retirement Fund should be recorded on the Division's statements (Revenues and Expenses increase by \$4.0M). The Division will change its accounting policy once direction is received from the government.

## 2. Results from operations

### 2.1 Revenues

#### 2.1.1 Revenue from Provincial Government

Annual Budget 2010-11	Nine months ending May 31, 2011	% of Target	Nine months ending May 31, 2010	Change %
88,647,634	66,533,780	75.05%	63,822,506	4.25%

The Alberta Government is the key revenue source of the Division as it provides the Division with 93% of its revenues.

Revenue from the Government of Alberta is currently at 75.05% of budget, which is at the target of 75.0%. By the end of the year, revenues are expected to be higher due to additional Program Unit Funding and higher Transportation grants.

Revenues have increased 4.25% over the 2009/10 school year due to increases in enrollments, the basic grant rate and class size initiative.

### 2.1.2 Revenue from Federal Government

Annual Budget 2010-11	Nine months ending May 31, 2011	% of Target	Nine months ending May 31, 2010	Change %
1,720,172	1,494,711	86.89%	1,138,005	31.34%

The Federal Government provides funding for French Language Education and First Nation's students. Revenue from the Federal Government is currently at 86.9% of budget due as the French grant is received at the end of the year.

Revenues have decreased year over year due to an increase in funded enrollments.

### 2.1.3 Other Revenues

Annual Budget 2010-11	Nine months ending May 31, 2011	% of Target	Nine months ending May 31, 2010	Change %
9,184,631	6,341,622	69.05%	5,618,335	12.87%

Other revenues are currently at 69.05% of target as School Generated Funds are only recorded up to February 28, 2011.

## 2.2 Expenditures

### 2.2.1 Salaries, Wages and Benefits

Annual Budget 2010-11	Nine months ending May 31, 2011	% of Target	Nine months ending May 31, 2010	Change %
70,970,366	55,347,064	77.99%	53,865,764	2.75%

Salaries, wages and benefits are currently 2.99% over target due to school support staff being paid over ten months rather than twelve.

There was a 2.75% increase over last year in this category due to the negotiated salary increases of 2.92%, an increase in certificated benefit costs as well as a slight increase in staffing to serve higher enrollments, offset by a reduction of custodial staff year over year.

### 2.2.2 Service, contracts and supplies

Annual Budget 2010-11	Nine months ending May 31, 2011	% of Target	Nine months ending May 31, 2010	Change %
21,357,734	16,903,224	79.14%	16,732,373	1.02%

This category currently is above the target of 75% due to higher snow removal costs and fuel costs than expected.

Expenditures have increased over last year as many sites had expended their Innovative Technology Funding last year to upgrade their technology in the classroom.

### 2.2.3 Infrastructure Maintenance Renewal

Annual Budget 2010-11	Nine months ending May 31, 2011	% of Target	Nine months ending May 31, 2010	Change %
319,105	80,112	25.11%	234,251	-65.80%

Currently \$1.302M of the 2010-11 school year has been expended, and the entire grant is expected to be spent by the end of the year. More detail can be found on the IMR program in the attached Schedule A.

### 2.2.4 Other Expenses

Annual Budget 2010-11	Nine months ending May 31, 2011	% of Target	Nine months ending May 31, 2010	Change %
8,016,149	4,935,339	61.57%	4,113,005	19.99%

Other expenses are currently at 61.57% of target as School Generated Funds for March to May have not yet been recorded in the Division's records.

Other expenses have increased year over year due to higher amortization costs related to the New Memorial Composite High School. These additional costs are fully supported by Alberta Education.

### 2.3 Excess of Revenues over Expenses

Overall, the Division currently has a deficiency of \$2.896M, which corresponds to the following blocks:

<b>Block</b>	<b>Budget 2010-11</b>	<b>Actual 2010-11</b>	<b>Actual 2009-10</b>
Instruction	(1,255,436)	(1,790,750)	(1,666,472)
Administration	-	(35,796)	(216,290)
Operations and Maintenance	9,557	257,629	7,050
Transportation	124,942	(1,335,727)	(1,357,120)
External Services	10,020	9,018	7,432
Fiscal Correction			(1,141,147)
<b>Total</b>	<b>(1,110,917)</b>	<b>(2,895,626)</b>	<b>(4,366,547)</b>

The Instructional block currently has a deficit as expected as schools are utilizing their reserves to fund planned uses as well as to balance shortfalls in costs versus funds received.

The Administration block has a deficit related to elections costs, membership fees and software maintenance costs, which are paid at the beginning of the year.

The Operations and Maintenance block currently has a surplus related to the IMR revenues that were spend last year that are being recorded this year. A surplus of \$10K is expected to repay the reserve loan from Instruction.

The Transportation block currently has a deficit due to timing differences between its revenues and expenses. A natural deficit occurs during the year as revenues are received over twelve months and expenses are made over ten months. The Transportation block is now expected to be in a \$17K deficit at the end of the year.

The External Services surplus is restricted to a capital reserve to fund the replacement of the Parkland Village Daycare once it has been used for its useful life.

### 3. Financial Condition

The following are changes in the Statement of Financial Position for the nine months ending May 31, 2011.

	<u>May 31,</u> <u>2011</u>	<u>August 31,</u> <u>2010</u>	<u>Change</u>	<u>Explanation for Change in Balance</u>
<b>Current Assets</b>				
Cash	12,717,740	13,402,988	(685,248)	Impact of current deficit, offset by receipt of capital project funds and payment of receivables
Accounts receivable	414,115	1,494,228	(1,080,113)	Decrease in IMR Funding receivable and receipt of funds receivable from schools
Prepaid expenses	236,026	311,397	(75,371)	Prepaid insurance paid in September and expensed throughout the year.
<b>Trust Assets</b>	563,863	148,814	415,049	Parkland School Division now the banker board for Student Health Initiative program.
<b>Property and equipment</b>	95,642,191	98,193,319	(2,551,128)	Amortization of assets
	<b>109,573,935</b>	<b>113,550,746</b>	<b>(3,976,811)</b>	
<b>Current Liabilities</b>				
Accounts payable and accruals	3,511,966	2,634,530	877,436	Payment of expenses payable at August 2010. Offset by payroll liabilities for May that are paid in June.
Deferred revenue	1,782,932	1,701,737	81,195	Recognition of 2010-11 revenue that was deferred in 2009-10.
Deferred Capital Contributions	1,200,559	1,006,192	194,367	Receipt of funds for Parkland Village and Blueberry Modular projects
Current portion of long-term debt	442,520	448,921	(6,401)	Payment of debt by Alberta Finance.
<b>Unamortized Capital Allocations</b>	87,842,834	90,309,186	(2,466,352)	Amortization of assets
<b>Trust Liabilities</b>	563,863	148,814	415,049	Parkland School Division now the banker board for Student Health Initiative program.
<b>Long-term Debt</b>	532,986	709,472	(176,486)	Payment of debt by Alberta Finance.
<b>Net Assets</b>				
Investment in property and equipment	6,667,754	6,725,736	(57,982)	Amortization of unsupported assets
Unrestricted	1,236,121	1,236,119	2	
Restricted - Operating	2,851,449	5,778,919	(2,927,470)	Deficiency of revenues over expenses allocated to blocks.
Restricted - Capital	2,940,950	2,851,121	89,829	Amortization of unsupported assets added back to capital reserves
	<b>109,573,935</b>	<b>113,550,746</b>	<b>(3,976,811)</b>	

#### 4. May 31, 2011 Budget Revision

Management has prepared a revised budget to reflect changes that have occurred since the budget was approved by the board on November 2, 2010.

##### 4.1 Revenues

Approved Budget 2010-11	May 31, 2011 Revised Budget 2010-11	\$ Change	% Change
99,552,437	100,158,622	606,185	0.61%

Revenues are expected to be higher than the approved budget by \$606K due to the following changes:

- Additional \$340K in ECS Program Unit Funding for students who enrolled after September 30
- Additional \$264K in miscellaneous revenue and course material fees at the schools
- Additional \$63K of other provincial grants
- Transportation grant submissions \$108K higher than expected and insurance bill back \$8K higher than expected, offset by 71K lower transportation fees and 21K less Transportation Fees from Private schools than expected
- \$77K in less capital allocation revenue

##### 4.2 Expenditures

Approved Budget 2010-11	May 31, 2011 Revised Budget 2010-11	\$ Change	% Change
100,663,354	101,473,428	810,074	0.80%

Expenditures are expected to exceed the approved budget by \$810K due to the following changes:

- \$480K in increased staffing
- \$254K in increased supplies and services expected to be spent by the schools
- Transportation costs \$123K higher than expected due to higher diesel costs and \$31K due to higher snow removal costs
- \$77K less amortization than initially expected

### 4.3 Deficiency of Revenues over Expenses

Block	Opening Operating Reserves at Sept 1, 2010	May 31, 2011 Projected Surplus (Deficit)	May 31, 2011 Budget Operating Reserves at Aug 31, 2011	Approved Budget Operating Reserves at Aug 31, 2011	Variance
Instruction - Schools	4,141,634	(2,186,712)	1,954,922	2,033,893	(78,971)
Instruction - Other	1,365,726	896,862	2,262,588	2,218,031	44,557
Administration	406,058	(27,526)	378,532	406,058	(27,526)
Operations and Maintenance	(9,557)	9,557	-	-	-
Transportation	(124,942)	(17,007)	(141,949)	-	(141,949)
External services	-	10,020	10,020	10,020	-
<b>Total</b>	<b>5,778,919</b>	<b>(1,314,806)</b>	<b>4,464,112</b>	<b>4,668,002</b>	<b>(203,890)</b>

Overall, the expected deficiency of revenues over expenses has increased by \$204K. Parkland School Division has sufficient reserves to fund the projected deficit.

## Schedule A - Current status of IMR projects for 2010-11

SCHOOL	JOB DESCRIPTION	BUDGET	PROJECT	REMAINING
High Park	Re-roofing over hallway 104 and E-01	110,000	1,590	108,410
Meredian	Replace duct smoke detectors in air handling units	6,500		6,500
Meredian	Replace heating pumps in mech room 144	6,200	4,801	1,399
Millgrove	Replace fire alarm panel	3,000		3,000
Muir Lake	Re-roof over hallway H104	35,000		35,000
Muir Lake	Install Glycol System to HVAC Coils	52,000	1,855	50,146
Tomahawk	Install Metering Equipment on Well	7,000	5,521	1,479
Woodhaven	Replace duct smoke detectors in air handling units	6,500		6,500
<b>Total Outstanding IMR Projects 2010-2011</b>		<b>226,200</b>	<b>13,767</b>	<b>212,433</b>
Brookwood	Replace sidewalk at north side of school	10,000	9,469	
Broxton	Reroofing Phase 1	55,000	109,566	
Broxton	Fire suppression system for kitchen	2,400	1,579	
Millgrove	Installation of New HVAC	11,500	11,132	
Muir Lake	Re-roof south side of school	50,000	38,885	
Seba Beach	Re-roofing phase 1	72,000	71,167	
SGCHS	Phase 4 third floor centre	135,000	119,308	
SPC	Replace Cement Pad E11	15,000	3,531	
<b>Total Completed IMR Projects 2010-2011</b>		<b>350,900</b>	<b>364,638</b>	
Year to Date IMR Expense at May 31, 2011				80,112
Expected Outstanding Project Expenditures				212,433
IMR Deficit at September 1, 2010				1,222,848
IMR Allocation 2010-2011				(1,541,954)
<b>IMR Contingency</b>				<b>(26,561)</b>