



MEMORANDUM

Date: 07 February 2012
To: Board of Trustees
From: Tim Monds, Superintendent
Originator: Claire Jonsson, Associate Superintendent
Subject: **MONTHLY FINANCIAL REPORT – PERIOD ENDING
31 DECEMBER 2011**

Recommendation

That the Board of Trustees approves the monthly financial report for the period ending 31 December 2011 as presented at the Regular meeting of 07 February 2012.

Background

The Quarterly 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 (January)
- Second Quarterly Report (April)
- Third Quarterly Report (June)
- Audited Financial Statements (November – of the subsequent school year)

The Board will recall that in November 2011 it received and approved the Audited Financial Statements for the 2010-2011 school year. The Monthly Financial statement included within this agenda is for the period ended 31 December 2011. The Audited Financial Statements for the current school year will be presented to the Board in November 2012. 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:jlf

Statement of Revenues and Expenses- December 31, 2011

Parkland School Division

	Approved Budget ¹ 2011-12	YTD Actuals Dec 31/11	\$ Revised Budget Remaining	% Budget Used
Revenues				
Instruction (ECS to Grade 12)	77,713,926	27,631,933	50,081,993	35.25%
School Generated Funds	2,999,915	696,714	2,303,201	23.22%
Operation and Maintenance	7,739,730	2,598,329	5,141,400	33.57%
Transportation	9,710,469	3,342,275	6,368,194	34.37%
Board and System Administration	3,759,002	1,252,049	2,506,953	33.31%
External Services	55,700	24,001	31,699	43.09%
Supported Capital Interest	56,247		56,247	
Infrastructure Maintenance Renewal	1,543,598	97,127	1,446,471	6.29%
Capital & Debt Services	3,807,386	1,272,000	2,535,386	34.10%
Total Revenues	107,385,973	36,914,428	70,471,545	34.18%
Expenses				
Instruction (ECS to Grade 12)	78,769,328	26,425,216	52,344,111	33.27%
School Generated Funds	2,999,915	696,714	2,303,201	23.22%
Operation and Maintenance	8,044,556	2,509,297	5,535,259	31.19%
Transportation	9,395,985	3,918,945	5,477,040	41.03%
Board and System Administration	3,650,514	1,191,678	2,458,836	32.40%
External Services	45,680	7,482	38,198	16.56%
Supported Capital Interest	56,247		56,247	
Infrastructure Maintenance Renewal	1,543,598	97,127	1,446,471	6.29%
Capital & Debt Services	4,702,730	1,567,576	3,135,154	33.89%
Total Expenses	109,208,553	36,414,036	72,794,517	33.11%
Surplus/(Deficit)	(1,822,579)	500,393		
Target Percentage				33.33%

Block	Approved Surplus/(Deficit)	Actual Surplus/(Deficit)
Instruction	(1,629,559)	1,024,898
Board and System Administration	(28,893)	5,009
Operations and Maintenance	(437,077)	53,033
Transportation	262,930	(593,853)
External Services	10,020	11,308
Total	(1,822,579)	500,393

¹ Approved by the Board of Trustees, 8 November 2011

Revenue

	Approved Budget ¹ 2011-12	YTD Actuals Dec 31/11	\$ Revised Budget Remaining	% Budget Used
Revenue Alberta Education				
School Jurisdiction Base Funding				
Base Instruction (Gr 1-12)	56,443,851	18,562,190	37,881,661	32.89%
Early Childhood Services (ECS)	2,599,200	1,117,421	1,481,779	42.99%
Home Education	20,208	6,104	14,103	30.21%
Outreach Schools	199,277	61,812	137,464	31.02%
Sub Total	59,262,536	19,747,528	39,515,008	33.32%
Alberta Education - Administration				
Administration allocation 4% of instruction	3,495,132	1,164,927	2,330,204	33.33%
Sub Total	3,495,132	1,164,927	2,330,204	33.33%
Differential Cost Funding				
ECS Program Unit	2,744,287	922,284	1,822,003	33.61%
English as a Second Language	47,355	16,438	30,917	34.71%
First Nations, Metis & Inuit Education	679,140	219,183	459,957	32.27%
ECS - Mild Moderate	80,454	29,083	51,371	36.15%
Relative Cost of Purchasing Goods & Services	383,919	126,330	257,589	32.91%
Severe Disabilities	3,170,095	1,005,573	2,164,522	31.72%
Small Schools by Necessity	973,517	285,208	688,309	29.30%
Socio - Economic Status	734,287	235,270	499,017	32.04%
Budget Update Funding	1,030,932	589,281	441,651	57.16%
Classroom and community supports	424,148	424,148		100.00%
Sub Total	10,268,134	3,852,797	6,415,337	37.52%
Differential Cost Funding - Operations and Maintenance				
Operations & Maintenance Support	7,424,456	2,473,829	4,950,627	33.32%
Sub Total	7,424,456	2,473,829	4,950,627	33.32%
Alberta Education - Other				
Institutional Programs	255,191	85,166	170,025	33.37%
Learning Resources Credit	104,019		104,019	
Government Contributions to ATRF	4,059,474	1,607,667		39.60%
Other	15,000	15,000		100.00%
Sub Total	4,433,684	1,707,833	274,044	38.52%
Transportation Funding				
Transportation - Rural	6,148,000	2,038,405	4,109,595	33.16%
Special Education Transportation	577,700	192,603	385,097	33.34%
Transportation - Disabled - ECS	162,093	54,096	107,997	33.37%
Transportation - In Home - ECS	31,004	12,274	18,730	39.59%
Urban Transportation	1,579,208	523,698	1,055,510	33.16%
Transportation - fuel initiative	446,000	148,319	297,681	33.26%
Sub Total	8,944,005	2,969,394	5,974,611	33.20%
Provincial Priority Targeted Funding				
Student Health Initiative		15,403	-15,403	
Children and Youth with Complex Needs	245,563	291,723	-46,160	118.80%
Supernet Service	151,050	88,113	62,938	58.33%
Alberta Initiative for School Improvement	834,192	200,480	633,712	24.03%
Sub Total	1,230,805	595,718	635,087	48.40%

Revenue

	Approved Budget ¹ 2011-12	YTD Actuals Dec 31/11	\$ Revised Budget Remaining	% Budget Used
Capital Funding				
Infrastructure Maintenance and Renewal	1,543,598	97,127	1,446,471	6.29%
Sub Total	1,543,598	97,127	1,446,471	6.29%
Federal French Funding				
Federal French Funding	84,460		84,460	
Sub Total	84,460		84,460	
Other Provincial Support Funding - Alberta Finance				
Supported Capital Interest	56,247		56,247	
Sub Total	56,247		56,247	
Federal Government				
First Nations Tuition's	1,548,264	632,119	916,145	40.83%
Sub Total	1,548,264	632,119	916,145	40.83%
From Alberta School Authorities				
Tuition Fees	54,000	17,053	36,947	31.58%
Transportation Fees		1,610	-1,610	
Sub Total	54,000	18,663	35,337	34.56%
From Municipalities				
Joint Use Agreements	30,000	11,104	18,896	37.01%
Sub Total	30,000	11,104	18,896	37.01%
Private Organizations				
Transportation - Private Schools	44,431		44,431	
Transportation Insurance	142,000		142,000	
Sub Total	186,431		186,431	
Individuals				
Transportation Fees	459,000	341,593	117,407	74.42%
Donations	129,729	34,851	94,878	26.86%
Rentals - Facilities	25,700	9,043	16,657	35.19%
Instructional Material Fees (ECS)	43,699	5,377	38,322	12.30%
Instructional Material Fees	672,985	528,475	144,510	78.53%
Instructional Material Fees Prior Year		4,908	-4,908	
School Based Course Material Fees	490,114	417,627	72,487	85.21%
Other Student Fees	645,613	268,289	377,324	41.56%
Interest & Investment Income	142,000	42,264	99,736	29.76%
Misc. Sales	283,019	370,682	-87,663	130.97%
Fundraising	2,124,977	331,188	1,793,789	15.59%
Sub Total	5,016,836	2,355,346	2,661,490	46.95%
Other				
Gains on Disposals of Property and equipment		16,045	-16,045	
Amortization of Capital Allocations	3,807,386	1,272,000	2,535,386	33.41%
Sub Total	3,807,386	1,288,045	2,519,341	33.83%
TOTAL REVENUES	107,385,973	36,914,428	68,019,736	34.38%

Allocation of Revenue and Expenses to Programs
December 31, 2011

REVENUES	Instruction	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Administration	External Services	TOTAL
Alberta Education	\$25,850,603	\$2,603,801	\$2,990,870	\$1,164,927	\$0	\$32,610,201
Other - Government of Alberta	\$0	\$0	\$0	\$0	\$0	\$0
Federal Government and First Nations	\$537,301	\$69,533	\$0	\$25,285	\$0	\$632,119
Other Alberta school authorities	\$17,053	\$0	\$1,610	\$0	\$0	\$18,663
Out of province authorities	\$0	\$0	\$0	\$0	\$0	\$0
Alberta Municipalities-special tax levies	\$0	\$0	\$0	\$0	\$0	\$0
Instruction resource fees	\$1,224,676					\$1,224,676
Transportation fees-ECS			\$0			\$0
Transportation fees-Grades K-12			\$341,593			\$341,593
Other sales and services	\$342,541	\$6,587	\$8,203	\$10,005	\$14,448	\$381,784
Investment income	\$0	\$0	\$0	\$42,264	\$0	\$42,264
Gifts and donations	\$34,851	\$0	\$0	\$0	\$0	\$34,851
Rental of facilities	\$0	\$4,703	\$0	\$0	\$4,341	\$9,044
Fundraising	\$331,188	\$0	\$0	\$0	\$0	\$331,188
Gains on disposal of capital assets	\$0	\$16,045	\$0	\$0	\$0	\$16,045
Amortization of capital allocations	\$0	\$1,266,787	\$0		\$5,213	\$1,272,000
Other revenue	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$28,338,213	\$3,967,456	\$3,342,276	\$1,242,481	\$24,002	\$36,914,429
EXPENSES						
Certificated salaries	\$16,105,050			\$178,920	\$0	\$16,283,970
Certificated benefits	\$3,045,789			\$18,749	\$0	\$3,064,538
Non-certificated salaries and wages	\$4,151,767	\$1,175,363	\$170,612	\$498,693	\$0	\$5,996,435
Non-certificated benefits	\$1,038,322	\$252,935	\$31,065	\$99,140	\$0	\$1,421,462
SUB - TOTAL	\$24,340,928	\$1,428,298	\$201,677	\$795,502	\$0	\$26,766,405
Services, contracts and supplies	\$2,136,198	\$1,178,126	\$3,717,267	\$396,177	\$7,481	\$7,435,249
Direct Cost of Fundraising and Fees	\$644,803					\$644,803
Amortization of capital assets	\$191,386	\$1,307,999	\$17,185	\$45,793	\$5,213	\$1,567,576
Interest and charges	\$0	\$0	\$0	\$0	\$0	\$0
Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
Other expense	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENSES	\$27,313,315	\$3,914,423	\$3,936,129	\$1,237,472	\$12,694	\$36,414,036
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$1,024,898	\$53,033	(\$593,853)	\$5,009	\$11,308	\$500,393

Expenses

By Program	Approved Budget¹ 2011-12	YTD Actuals Dec 31/11	\$ Revised Budget Remaining	% Budget Used
Early Childhood Services	4,249,859	932,644	3,317,214	21.19%
Instruction	77,519,383	26,189,284	51,330,099	33.57%
Board & System Administration	3,650,514	1,191,678	2,458,836	32.40%
Plant Operations & Maintenance	8,044,556	2,509,297	5,535,259	31.19%
Infrastructure Maintenance Renewal	1,543,598	97,127	1,446,471	6.29%
Transportation	9,395,985	3,918,945	5,477,040	41.03%
External Services	45,680	7,482	38,198	16.56%
Debt Services	56,247		56,247	
Amortization of Property and equipment	4,702,730	1,567,576	3,135,154	33.89%
TOTAL EXPENSES	109,208,552	36,414,034	72,794,518	33.11%

By Category	Approved Budget 2011-12	YTD Actuals Dec 31/11	\$ Revised Budget Remaining	% Budget Used
Salaries, wages and benefits	78,472,501	26,766,314	51,706,186	33.93%
Services, contracts and supplies	21,433,561	7,338,214	14,095,347	33.60%
Direct cost of fundraising and fees	2,999,915	644,803	2,355,112	21.49%
Infrastructure maintenance renewal	1,543,598	97,127	1,446,471	6.29%
Amortization of Property and equipment	4,702,730	1,567,576	3,135,154	33.89%
Interest on long-term debt	56,247		56,247	
TOTAL EXPENSES	109,208,552	36,414,034	72,794,518	33.11%

Expenses by Site - December 31, 2011
Parkland Division

Site	Approved Budget Expenditures 2011-12	Budgeted Reserves/ (Deficits) 2011-12	Total Revised Budget 2011-12	YTD Actuals Dec 31/11	\$ Revised Budget Remaining	% Budget Used	Variance Explanation
Governance	554,132		554,132	174,568	379,564	31.50%	
Office of the Superintendent	652,933		652,933	222,551	430,382	34.08%	
Human Resources	438,033		438,033	152,222	285,810	34.75%	
Deputy Superintendent	609,217		609,217	105,866	503,351	17.38%	
Learning Services	1,624,192		1,624,192	649,255	974,937	39.97%	Tuition fees to other school divisions paid at beginning of year
Business & Finance	1,725,383		1,725,383	579,675	1,145,708	33.60%	
Tech Support Services	1,566,469		1,566,469	420,314	1,146,155	26.83%	
Ikon Print Centre	96,000		96,000	30,642	65,358	31.92%	
Student Transportation	9,395,715		9,395,715	3,956,546	5,439,169	42.11%	Expenses Incurred over 10 months (exp 40%)
Maintenance	4,892,395		4,892,395	1,392,827	3,499,568	28.47%	
Custodial	3,046,570		3,046,570	941,950	2,104,620	30.92%	
Instructional Pool	2,220,142		2,220,142	781,983	1,438,159	35.22%	
Instructional Pool - Projected Surplus	-	1,143,608	1,143,608				
Blueberry	3,427,923	99,258	3,527,181	1,142,320	2,384,862	32.39%	
Brookwood	3,557,914		3,557,914	1,188,386	2,369,528	33.40%	
École Broxton Park	4,629,031		4,629,031	1,714,129	2,914,902	37.03%	Large proportion of staff paid over 10 months
Connections for Learning	1,705,586	81,931	1,787,517	583,397	1,204,120	32.64%	
Duffield	2,235,796	50,833	2,286,629	738,106	1,548,523	32.28%	
Entwistle	1,098,784	746	1,099,530	377,133	722,396	34.30%	
Forest Green	1,766,660		1,766,660	547,599	1,219,061	31.00%	
Graminia	3,261,878	3,359	3,265,237	1,103,625	2,161,612	33.80%	
Greystone Centennial Middle	3,104,575		3,104,575	1,014,547	2,090,029	32.68%	
High Park	2,960,025	106,820	3,066,845	928,772	2,138,073	30.28%	
Keephills	562,776		562,776	182,524	380,252	32.43%	
Memorial Composite High	7,688,132	21,195	7,709,327	2,596,356	5,112,970	33.68%	
Memorial Outreach	729,251		729,251	256,459	472,792	35.17%	Combine Memorial Composite & Outreach (33.8%).
École Meridian Heights	4,118,504	(5,294)	4,113,210	1,368,890	2,744,319	33.28%	
Millgrove	3,487,767	47,764	3,535,531	1,028,098	2,507,433	29.08%	
Muir Lake	2,702,322		2,702,322	929,604	1,772,718	34.40%	
Parkland Village	1,571,260	66,918	1,638,178	552,938	1,085,240	33.75%	
Seba Beach	1,275,209	35,816	1,311,025	418,098	892,927	31.89%	
Spruce Grove Composite High	6,664,489		6,664,489	1,909,307	4,755,182	28.65%	
Spruce Grove Outreach	642,829		642,829	523,233	119,595	81.40%	Combine Spruce Grove Composite & Outreach (33.3%).
Stony Plain Central	3,056,343		3,056,343	1,039,016	2,017,327	34.00%	
Tomahawk	989,658	89,744	1,079,402	322,756	756,645	29.90%	
Wabamun	1,003,972	(17,681)	986,291	327,926	658,364	33.25%	
Woodhaven Middle	3,516,743	45,114	3,561,857	1,261,975	2,299,882	35.43%	
Alternative Program	1,129,763		1,129,763	382,520	747,243	33.86%	
Early Education	2,438,220		2,438,220	714,087	1,724,133	29.29%	
Total Expenses	96,146,588	1,770,131	97,916,719	32,560,201	65,356,518	33.25%	

Target Percentage

33.33%

Expenses by Site - December 31, 2011

Parkland Division

	Approved Budget Expenditures 2011-12	Budgeted Reserves/ (Deficits) 2011-12	Total Revised Budget 2011-12	YTD Actuals Dec 31/11	\$ Revised Budget Remaining	% Budget Used	Variance Explanation
Other Sites							
Capital and Debt Services	4,458,977	-	4,458,977	1,450,055	3,008,922	32.52%	
Infrastructure Maintenance Renewal	1,543,598	-	1,543,598	97,127	1,446,471	6.29%	
School Generated Funds	2,999,915	-	2,999,915	696,714	2,303,201	23.22%	
Government Contributions to ATRF	4,059,474	-	4,059,474	1,607,667	2,451,807	39.60%	Amount is an estimate and has no impact on the Division's bottom line.
Parkland Village Daycare	-	-	-	1,157	(1,157)		
Leadership Council	-	-	-	1,113	(1,113)		
	13,061,964	-	13,061,964	3,853,833	9,208,131	29.50%	
Total Expenses	109,208,552	1,770,131	110,978,683	36,414,034	74,564,649	32.81%	