



School District No. 10 (Arrow Lakes)

2023-2024 Financial update for the period ended September 30, 2023 (Accruals)

Prepared for the Board Meeting October 17, 2023

	2023-2024			2023-2024		
	At September 30, 2023			Budget		
	Operating Fund	Special Purpose	Capital Fund	Actual	Budget	Remaining
ENROLMENT						
Elementary				284,000	296,000	
Secondary				202,532	175,000	
Online Learning - Elementary				22,000	15,000	
Online Learning - Secondary				4,875	25,000	
Home Schooling				6,000	6,000	
TOTAL Ministry of Education (FTE)				519,407	517,000	
REVENUES						
Provincial Grants						
Ministry of Education	1,225,967	156,182		1,382,149	12,240,354	89%
Other	1,287	-		1,287	29,400	96%
Other Revenue	14,988	50,358		65,346	254,700	74%
Rentals & Leases	300	-		300	3,280	91%
Investment Income	56,332	-	370	56,702	168,000	66%
Amortization of Deferred Capital Revenue			205,792	205,792	888,426	77%
TOTAL Revenues	1,298,874	206,540	206,162	1,711,576	13,584,160	87%
	75.9%	12.1%	12.0%			
EXPENSES BY FUNCTION						
	86.3%	13.7%				
Instruction	1,050,533	105,372		1,155,905	9,497,929	88%
District Administration	311,784	-		311,784	1,144,927	73%
Operations & Maintenance (Including Amortization)	394,297	101,168	212,242	707,707	2,176,851	67%
Transportation & Housing	73,771	-	47,427	121,197	880,804	86%
TOTAL Expenses	1,830,384	206,540	259,669	2,296,593	13,700,511	83%
	106.9%	12.1%	15.2%			
Surplus (Deficit) for the year	(531,510)	-	(53,507)	(585,017)	(116,351)	
Accum. Surplus (Deficit) from Operations, beginning of year	3,205,855	-	1,308,052	4,513,907		
Accum. Surplus (Deficit) from Operations, end of year	2,674,345	-	1,254,545	3,928,890		
ACCUMULATED SURPLUSES (DEFICITS)						
Opening Balance, Beginning of Year	3,205,855	-	1,308,052	4,513,907		
Operating Surplus (Deficit)	(531,510)			(531,510)	111,295	
Special Purpose Fund Surplus (Deficit)		-		-		
Capital Fund Surplus (Deficit)			(53,507)	(53,507)		
Operating Surplus (Deficit)	-			-		
Special Purpose Fund Surplus (Deficit)		-		-		
Capital Fund Surplus (Deficit)			-	-	(65,676)	
Surplus (Deficit), for the year	(531,510)	-	(53,507)	(585,017)	45,619	
Balance, End of Year	2,674,345	-	1,254,545	3,928,890		

Capital Fund Breakdown	
Local Capital	95,021
ITCA	1,159,524
TOTAL	1,254,545