



**School District No. 10 (Arrow Lakes)**

**2023-2024 Financial update for the period ended December 31, 2023**

*Prepared for the Board Meeting January 16, 2023*

**School District No. 10 (Arrow Lakes)**

**2023-2024 Amended Annual Budget DRAFT**

Updated January 16, 2023 to account for updated MECC Revenues

		2023-2024 Amended Annual Budget			Variance			
		Operating Fund	Special Purpose	Capital Fund	2023-2024 Amended Annual Budget	\$s	%	2023-2024 Annual Budget
<b>ENROLMENT</b>								
	Elementary				-	-	-	-
	Secondary				486,5325	2,3124	0.5%	484,2201
	Online Learning				26,8750	(7,7500)	(22.4%)	34,6250
	Home Schooling				6,0000			6,0000
<b>TOTAL Ministry of Education (FTE)</b>					<b>519,4075</b>	<b>(5,4376)</b>	<b>(1.0%)</b>	<b>524,8451</b>
	Unique Needs - Level 1				1,000	1,000	-	-
	Unique Needs - Level 2				47,000	4,000	9.3%	43,000
	Unique Needs - Level 3				6,000	(2,000)	(25.0%)	8,000
	ELL				1,000	1,000	-	-
	Self-identified Indigenous Ancestry Adult				115,000	(4,000)	(3.4%)	119,000
					-	-	-	-
<b>REVENUES</b>								
								\$11,224,420
								(\$1,015,934)
	Provincial Grants							
	Operating Fund							
	Basic Enrolment-based Funding	4,384,893			\$4,384,893	42,618	1.0%	\$4,342,275
	Unique Needs - Special Needs	1,213,790			\$1,213,790	118,670	10.8%	\$1,095,120
	Unique Needs - Indigenous Education	196,650			\$196,650	(6,840)	(3.4%)	\$203,490
	Unique Needs - ELL	1,735			\$1,735	1,735	-	-
	Unique Needs - Equity of Opportunity Supplement	31,897			\$31,897	(229)	(0.7%)	\$32,126
	Unique Geographic Factors	4,664,806			\$4,664,806	-	0.0%	\$4,664,806
	Curriculum & Learning Support Fund	10,000			\$10,000	-	0.0%	\$10,000
	Salary Differential	181,774			\$181,774	14,423	8.6%	\$167,351
	Funding Protection & Enrolment Decline	1,074			\$1,074	(10,384)	(90.6%)	\$11,458
	Operating Block	10,686,619	-	-	\$10,686,619	159,993	1.5%	\$10,526,626
	Operating Fund - Other	89,664	-	-	\$89,664	-	0.0%	\$89,664
	Child Care Subsidies (CCOF, CCFRI, etc)	138,600			\$138,600	-		\$138,600
	Labour Settlement	159,525			\$159,525	31,075	24.2%	\$128,450
	Special Purpose Funds							
	Annual Facilities Grant (AFG)		62,466		\$62,466	-	0.0%	\$62,466
	Learning Improvement Fund (LIF)		39,845		\$39,845	-	0.0%	\$39,845
	Strong Start		95,841		\$95,841	-	0.0%	\$95,841
	Ready-Set-Learn (RSL)		9,800		\$9,800	-	0.0%	\$9,800
	Federal French (OLEP)		6,281		\$6,281	-	0.0%	\$6,281
	CommunityLINK		106,843		\$106,843	-	0.0%	\$106,843
	Classroom Enhancement Fund (CEF) - Overhead		60,416		\$60,416	(30,621)	(33.6%)	\$91,037
	Classroom Enhancement Fund (CEF) - Staffing		196,164		\$196,164	14,671	8.1%	\$181,493
	Mental Health in Schools		57,000		\$57,000	-	0.0%	\$57,000
	Changing Possibilities for Young Children		-		-	-	-	-
	Seamless Day Kindergarten		103,647		\$103,647	36,960	55.4%	\$66,687
	Federal Ventilation		-		-	-	-	-
	Early Learning Child Care (ELCC) Capacity Fund		175,000		\$175,000	-	0.0%	\$175,000
	Affordability Fund		70,963		\$70,963	(43,758)	(38.1%)	\$114,721
	Feeding Futures Fund		350,000		\$350,000	-	0.0%	\$350,000
	Ministry of Education and Child Care	11,074,408	1,334,266		12,408,674	168,320	1.4%	12,240,354
	Other Provincial Grants	29,400	-	-	\$29,400	-	0.0%	\$29,400
	Tuition - International							
	Other Revenue	61,200	193,500		254,700	-	0.0%	254,700
	Rentals & Leases	3,280			\$3,280	-	0.0%	3,280
	Investment Income	168,000			\$168,000	-	0.0%	168,000
	Amortization of Deferred Capital Revenue			888,426	\$888,426	-	0.0%	888,426
<b>TOTAL Revenues</b>		<b>11,336,288</b>	<b>1,527,766</b>	<b>888,426</b>	<b>\$13,752,480</b>	<b>168,320</b>	<b>1.2%</b>	<b>\$13,584,160</b>

SD10									
<b>2022-2023 Bylaw Capital Certificate of Approvals (COAs)</b>									
<i>Updated January 15, 2023</i>									
<b>April 1, 2023 to March 31, 2024</b>									
<b>2023-2024</b>									
Fund	Project	Carry-Forward	Funding	Withdrawals	Withdrawals	Remaining	Comment		
BUS	2 Buses		461,731.00			461,731.00	Extension will be needed.		
AFG (207)	Various		328,544.00	<u>Dec 16, 2023</u> (271,169.00)	<u>Jan 16, 2024</u> (57,375.00)	0.00	Draws Completed.		
SEP	NES Electrical		210,000.00		<u>Jan 16, 2024</u> (24,001.87)	185,998.13	Partial xtension will be needed. \$250,000 funding requested for 2024-2025 NSS electrical.		
SEP	NSS HVAC		386,450.00	<u>Dec 16, 2023</u> (386,450.00)		0.00	Draws Completed. \$412,000 funding requested for 2024-2025 for this project.		
SEP	LESS & NSS HVAC		102,250.00	<u>Dec 16, 2023</u> (51,490.00)	<u>Jan 16, 2024</u> (50,760.00)	0.00	Draws Completed.		
CNCP	NSS Energy		400,000.00	<u>Dec 16, 2023</u> (233,487.00)		166,513.00	Full spend expected, however may need a partial extension.		
PEP	NES Playground		195,000.00		<u>Jan 16, 2024</u> (195,000.00)	0.00	Draws Completed.		
FIP	EES Kitchen Equipment		36,000.00	<u>Dec 16, 2023</u> (33,009.00)	<u>Jan 16, 2024</u> (2,991.00)	0.00	Draws Completed.		
FIP	NSS Kitchen Equipment		85,000.00		<u>Jan 16, 2024</u> (50,897.50)	34,102.50	Full spend expected.		
FIP	LESS Kitchen Equipment		65,000.00		<u>Jan 16, 2024</u> (9,099.84)	55,900.16	May need partial extension.		
CNCP	Charging Infrastructure		65,000.00			65,000.00	Surplus appropriation not likely needed due to this funding + other subsidies. Full spend expected, however may need a partial extension.		
<b>TOTALs</b>			<b>2,334,975.00</b>	<b>(975,605.00)</b>	<b>(390,125.21)</b>	<b>969,244.79</b>			

	2023-2024 At December 31, 2023			2023-2024 Budget		
	Operating Fund	Special Purpose	Capital Fund	Actual	Budget	Remaining
<b>ENROLMENT</b>						
Elementary				284.0000	296.000	
Secondary				202.5325	175.000	
Online Learning - Elementary				22.0000	15.000	
Online Learning - Secondary				4.8750	25.000	
Home Schooling				6.0000	6.000	
<b>TOTAL Ministry of Education (FTE)</b>				<b>519.4075</b>	<b>517.000</b>	
<b>REVENUES</b>						
Provincial Grants						
Ministry of Education	4,322,343	464,713		4,787,056	12,240,354	61%
Other	1,287	-		1,287	29,400	96%
Other Revenue	60,138	82,465		142,603	254,700	44%
Rentals & Leases	1,260	-		1,260	3,280	62%
Investment Income	85,187	-	954	86,141	168,000	49%
Amortization of Deferred Capital Revenue			417,111	417,111	888,426	53%
<b>TOTAL Revenues</b>	<b>4,470,215</b>	<b>547,178</b>	<b>418,065</b>	<b>5,435,458</b>	<b>13,584,160</b>	<b>60%</b>
	82.2%	10.1%	7.7%			
<b>EXPENSES BY FUNCTION</b>						
	89.1%	10.9%				
Instruction	3,457,858	521,494		3,979,351	9,497,929	58%
District Administration	641,587	-		641,587	1,144,927	44%
Operations & Maintenance (Including Amortization)	777,404	25,684	405,619	1,208,706	2,176,851	44%
Transportation & Housing	157,212	-	94,854	252,065	880,804	71%
<b>TOTAL Expenses</b>	<b>5,034,060</b>	<b>547,178</b>	<b>500,472</b>	<b>6,081,709</b>	<b>13,700,511</b>	<b>56%</b>
	82.8%	9.0%	8.2%			
<b>Surplus (Deficit) for the year</b>	<b>(563,844)</b>	<b>-</b>	<b>(82,407)</b>	<b>(646,251)</b>	<b>(116,351)</b>	
<b>Accum. Surplus (Deficit) from Operations, beginning of year</b>	<b>3,205,855</b>	<b>-</b>	<b>1,308,052</b>	<b>4,513,907</b>		
<b>Accum. Surplus (Deficit) from Operations, end of period</b>	<b>2,642,011</b>	<b>-</b>	<b>1,225,645</b>	<b>3,867,656</b>		