



School District No. 10 (Arrow Lakes)

2023-2024 Financial update for the period ended February 29, 2024

Prepared for the Board Meeting March 12, 2024

| | 2023-2024 At February 29, 2024 | | | 2023-2024 Amended Budget | | |
|--|-----------------------------------|-----------------|------------------|-----------------------------|-------------------|------------|
| | Operating Fund | Special Purpose | Capital Fund | Actual | Budget | Remaining |
| ENROLMENT | | | | | | |
| Elementary | | | | | | |
| Elementary & Secondary | | | | 486.5325 | 486.5325 | |
| Online Learning - Elementary | | | | 22.0000 | 22.0000 | |
| Online Learning - Secondary | | | | 4.8750 | 4.8750 | |
| Home Schooling | | | | 6.0000 | 6.0000 | |
| TOTAL Ministry of Education (FTE) | | | | 519.4075 | 519.408 | |
| REVENUES | | | | | | |
| Provincial Grants | | | | - | | |
| Ministry of Education | 6,892,668 | 569,500 | | 7,462,168 | 12,316,777 | 39% |
| Other | 46,164 | - | | 46,164 | 67,921 | 32% |
| Other Revenue | 94,979 | 107,795 | | 202,774 | 264,092 | 23% |
| Rentals & Leases | 5,156 | - | | 5,156 | 7,656 | 33% |
| Investment Income | 129,602 | - | 954 | 130,556 | 176,550 | 26% |
| Amortization of Deferred Capital Revenue | | | 567,365 | 567,365 | 862,435 | 34% |
| TOTAL Revenues | 7,168,570 | 677,295 | 568,319 | 8,414,184 | 13,695,431 | 39% |
| | 85.2% | 8.0% | 6.8% | | | |
| EXPENSES BY FUNCTION | | | | | | |
| | 91.4% | 8.6% | | | | |
| Instruction | 5,089,930 | 651,611 | | 5,741,542 | 9,577,682 | 40% |
| District Administration | 816,109 | - | | 816,109 | 1,235,841 | 34% |
| Operations & Maintenance (Including Amortization) | 1,120,410 | 25,684 | 540,825 | 1,686,919 | 2,149,835 | 22% |
| Transportation & Housing | 309,564 | - | 126,471 | 436,035 | 842,568 | 48% |
| TOTAL Expenses | 7,336,013 | 677,295 | 667,296 | 8,680,604 | 13,805,926 | 37% |
| | 84.5% | 7.8% | 7.7% | | | |
| Budgetd Allocation (Retirement of Surplus) | | | | | 258,654 | |
| Surplus (Deficit) for the year | (167,443) | - | (98,977) | (266,420) | 148,159 | |
| Accum. Surplus (Deficit) from Operations, beginning of year | 3,205,855 | - | 1,308,052 | 4,513,907 | | |
| Accum. Surplus (Deficit) from Operations, end of period | 3,038,412 | - | 1,209,075 | 4,247,487 | | |