



School District No. 10 (Arrow Lakes)
2023-2024 Financial update for the period ended May 31, 2024
Prepared for the Board Meeting June 18, 2024

	2023-2024 At May 31, 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	9,920,897	1,086,535		11,007,432	12,316,777	11%
Other	26,411	-		26,411	67,921	61%
Tuition	-	-		-		0%
Other Revenue	158,207	127,817		286,024	264,092	0%
Rentals & Leases	6,786	-		6,786	7,656	11%
Investment Income	179,896	-	3,727	183,623	176,550	0%
Amortization of Deferred Capital Revenue			777,358	777,358	862,435	10%
TOTAL Revenues	10,292,197	1,214,352	781,086	12,287,634	13,695,431	10%
	83.8%	9.9%	6.4%			
EXPENSES BY FUNCTION	89.4%	10.6%				
Instruction	7,540,955	1,146,215		8,687,170	9,577,682	9%
District Administration	1,125,199	-		1,125,199	1,235,841	9%
Operations & Maintenance (Including Amortization)	1,290,803	68,137	775,805	2,134,746	2,149,835	1%
Transportation & Housing	552,523	-	181,989	734,511	842,568	13%
TOTAL Expenses	10,509,480	1,214,352	957,794	12,681,626	13,805,926	8%
	82.9%	9.6%	7.6%			
Surplus (Deficit) for the year (to date)	(217,283)	-	(176,708)	(393,991)		
ACCUMULATED SURPLUSES (DEFICITS)						
Opening Balance, Beginning of Year	3,205,855	-	1,308,052	4,513,907		
Operating Surplus (Deficit)	(217,283)			(217,283)		
Special Purpose Fund Surplus (Deficit)				-		
Capital Fund Surplus (Deficit)			(176,708)	(176,708)		
Interfund Transfers						
Operating Surplus (Deficit)	(524,864)			(524,864)		
Special Purpose Fund Surplus (Deficit)						
Capital Fund Surplus (Deficit)			524,864	524,864		
Surplus (Deficit), for the Year (to date)	(742,147)	-	348,156	(393,991)		
Balance, End of Period/Year	2,463,708	-	1,656,208	4,119,916		