



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

**Financial Statements for the Period ended December 31, 2024**

***Prepared for the Board Meeting on January 21, 2025***

	2024-2025				2024-2025		2023-2024	
	At December 31, 2024				Budget		At December 31, 2023	
	Operating Fund	Special Purpose	Capital	Actual	Budget	Remaining	Actual	Variance
<b>ENROLMENT</b>								
Elementary & Secondary				489.2823	453.0000		486.533	3
Online Learning				23.0000	50.0000		26.875	(4)
Home Schooling				6.0000	6.0000		6.000	-
<b>TOTAL Ministry of Education (FTE)</b>				<b>518.2823</b>	<b>509.0000</b>		<b>519.408</b>	<b>(32)</b>
<b>REVENUES</b>								
Provincial Grants				-				
Ministry of Education	4,640,538	439,720		5,080,258	12,636,032	60%	4,787,056	293,202
Other	-	-		-	67,921	100%	1,287	(1,287)
Tuition	-	-		-	-	0%	-	-
Other Revenue	82,512	46,336		128,848	382,150	66%	142,603	(13,755)
Rentals & Leases	2,865	-		2,865	6,200	54%	1,260	1,605
Investment Income	69,515	-	-	69,515	212,361	67%	86,141	(16,626)
Amortization of Deferred Capital Revenue			454,556	454,556	853,741	47%	417,111	37,445
<b>TOTAL Revenues</b>	<b>4,795,431</b>	<b>486,055</b>	<b>454,556</b>	<b>5,736,042</b>	<b>14,158,405</b>	<b>59%</b>	<b>5,435,458</b>	<b>300,584</b>
	83.6%	8.5%	7.9%					
<b>EXPENSES BY FUNCTION</b>								
	90.8%	9.2%						
Instruction	3,752,939	413,918		4,166,857	9,649,141	57%	3,979,351	187,506
District Administration	628,713	53,740		682,453	1,437,653	53%	641,587	40,866
Operations & Maintenance (Including Amortization)	826,500	18,397	471,268	1,316,164	2,281,024	42%	1,208,706	107,458
Transportation & Housing	219,509	-	118,985	338,494	737,807	54%	252,065	86,429
<b>TOTAL Expenses</b>	<b>5,427,661</b>	<b>486,055</b>	<b>590,252</b>	<b>6,503,968</b>	<b>14,105,625</b>	<b>54%</b>	<b>6,081,709</b>	<b>422,259</b>
	83.5%	7.5%	9.1%					
<b>Surplus (Deficit) for the year (to date)</b>	<b>(632,230)</b>	<b>-</b>	<b>(135,696)</b>	<b>(767,926)</b>	<b>52,780</b>		<b>(646,251)</b>	<b>(121,675)</b>
<b>ACCUMULATED SURPLUSES (DEFICITS)</b>								
<b>Opening Balance, Beginning of Year</b>	<b>2,535,149</b>	<b>-</b>	<b>1,825,049</b>	<b>4,360,198</b>			<b>4,513,907</b>	
<b>Surplus (Deficit), for the Year (to date)</b>	<b>(816,071)</b>	<b>-</b>	<b>48,145</b>	<b>(767,926)</b>			<b>(646,251)</b>	
<b>Balance, End of Period/Year</b>	<b>1,719,078</b>	<b>-</b>	<b>1,873,194</b>	<b>3,592,272</b>			<b>3,867,656</b>	