



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 |
| ENROLMENT | | | | | | | | |
| 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 | - |
| TOTAL Ministry of Education (FTE) | | | | 518,2823 | 509,0000 | | 519,408 | (32) |
| REVENUES | | | | | | | | |
| Provincial Grants | | | | - | | | | |
| Ministry of Education | 4,640,538 | 439,720 | | 5,080,258 | 12,636,032 | 60% | 2,486,927 | 2,593,331 |
| Other | - | - | | - | 67,921 | 100% | 1,287 | (1,287) |
| Tuition | - | - | | - | - | 0% | - | - |
| Other Revenue | 82,512 | 46,336 | | 128,848 | 382,150 | 66% | 39,130 | 89,718 |
| Rentals & Leases | 2,865 | - | | 2,865 | 6,200 | 54% | 780 | 2,085 |
| Investment Income | 69,515 | - | - | 69,515 | 212,361 | 67% | 72,996 | (3,481) |
| Amortization of Deferred Capital Revenue | | | 454,556 | 454,556 | 853,741 | 47% | 274,389 | 180,167 |
| TOTAL Revenues | 4,795,431 | 486,055 | 454,556 | 5,736,042 | 14,158,405 | 59% | 2,875,509 | 2,860,533 |
| | 83.6% | 8.5% | 7.9% | | | | | |
| EXPENSES BY FUNCTION | | | | | | | | |
| | 90.8% | 9.2% | | | | | | |
| Instruction | 3,752,939 | 413,918 | | 4,166,857 | 9,649,141 | 57% | 2,023,001 | 2,143,856 |
| District Administration | 628,713 | 53,740 | | 682,453 | 1,437,653 | 53% | 465,317 | 217,136 |
| Operations & Maintenance (Including Amortization) | 826,500 | 18,397 | 471,268 | 1,316,164 | 2,281,024 | 42% | 974,550 | 341,614 |
| Transportation & Housing | 219,509 | - | 118,985 | 338,494 | 737,807 | 54% | 200,422 | 138,072 |
| TOTAL Expenses | 5,427,661 | 486,055 | 590,252 | 6,503,968 | 14,105,625 | 54% | 3,663,290 | 2,840,678 |
| | 83.5% | 7.5% | 9.1% | | | | | |
| Surplus (Deficit) for the year (to date) | (632,230) | - | (135,696) | (767,926) | 52,780 | | (787,781) | 19,855 |
| ACCUMULATED SURPLUSES (DEFICITS) | | | | | | | | |
| Opening Balance, Beginning of Year | 2,535,149 | - | 1,825,049 | 4,360,198 | | | 4,513,907 | |
| Surplus (Deficit), for the Year (to date) | (816,071) | - | 48,145 | (767,926) | | | (787,780) | |
| Balance, End of Period/Year | 1,719,078 | - | 1,873,194 | 3,592,272 | | | 2,938,347 | |

| | 2023-2024 At December 31, 2023 | | | 2023-2024 Budget | |
|--|-----------------------------------|-----------------|------------------|---------------------|-----------------------|
| | Operating Fund | Special Purpose | Capital Fund | Actual | Budget Remaining |
| ENROLMENT | | | | | |
| 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 |
| TOTAL Ministry of Education (FTE) | | | | 519.4075 | 517.000 |
| REVENUES | | | | | |
| 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% |
| TOTAL Revenues | 4,470,215 | 547,178 | 418,065 | 5,435,458 | 13,584,160 60% |
| | 82.2% | 10.1% | 7.7% | | |
| EXPENSES BY FUNCTION | | | | | |
| | 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% |
| TOTAL Expenses | 5,034,060 | 547,178 | 500,472 | 6,081,709 | 13,700,511 56% |
| | 82.8% | 9.0% | 8.2% | | |
| Surplus (Deficit) for the year | (563,844) | - | (82,407) | (646,251) | (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 period | 2,642,011 | - | 1,225,645 | 3,867,656 | |