

EDMONTON PUBLIC SCHOOLS

November 25, 2008

TO: Board of Trustees
FROM: E. Schmidt, Superintendent of Schools
SUBJECT: Fall 2008 Update to 2008/2009 Budget
ORIGINATOR: D. R. Power, Assistant Superintendent - Treasurer
RESOURCE
STAFF: Sultan Ibrahim, Eila Stenberg

INFORMATION

This report provides an update to the 2008-2009 district budget.

The audited financial statements that are on the agenda this evening showed that the District ended the 2007-2008 year with an operating reserve of \$38.1 million and an unrestricted surplus of \$17.1 million.

Alberta Education requires that an update of the 2008-2009 budget be provided to them, which incorporates the latest information available to the District.

The attached report (Appendix 1) informs both the Board and Alberta Education of the updated district's finances.

This forecast is based upon the September 30, 2008 student enrolment, the 2007-2008 year end financial results and the plan that schools and decision units have developed to utilize part of their surpluses during the year.

DRP/ej
Appendix 1 – Update to 2008/2009 Budget

3020 Edmonton School District No. 7

School Jurisdiction Code and Name

FALL 2008 UPDATE TO THE 2008/2009 BUDGET

	Fall 2008 Update to the Budget 2008/2009	Spring 2008 Budget Report 2008/2009	Variance
OPERATIONS (SUMMARY)			
Revenues			
Government of Alberta	\$689,859,438	\$676,987,750	\$12,871,688
Instruction resource fees and transportation fees revenue	\$10,722,515	\$10,722,515	\$0
Other sales and services revenue	\$12,209,130	\$12,209,130	\$0
Amortization of capital allocations revenue	\$10,210,000	\$10,210,000	\$0
All other revenues	\$26,434,166	\$25,708,605	\$725,561
Total Revenues	\$749,435,249	\$735,838,000	\$13,597,249
Expenses			
Certificated salaries, wages and benefits expense	\$409,249,268	\$392,973,202	\$16,276,066
Non-certificated salaries, wages and benefits expense	\$171,432,556	\$156,413,582	\$15,018,974
Services, contracts and supplies expense	\$142,387,340	\$148,969,720	(\$6,582,380)
Amortization expense	\$23,812,000	\$23,812,000	\$0
Interest on capital debt expense	\$1,423,000	\$1,423,000	\$0
All other expenses	\$12,220,324	\$12,010,763	\$209,561
Total Expenses	\$760,524,488	\$735,602,267	\$24,922,221
<i>Excess (Deficiency) of Revenues over Expenses</i>	<i>(\$11,089,239)</i>	<i>\$235,733</i>	<i>(\$11,324,972)</i>
Accumulated Operating Surplus (Projected)			
Accumulated Operating Surplus - Aug.31, 2008	\$55,236,378	\$26,500,000	\$28,736,378
Accumulated Operating Surplus - Aug.31, 2009	\$44,147,139	\$22,700,000	\$21,447,139
Certificated Staff FTE's			
School Based	4,266.7	4,217.5	49.2
Non-School Based	141.8	145.7	(3.9)
<i>Total Certificated Staff FTE's</i>	<i>4,408.5</i>	<i>4,363.2</i>	<i>45.3</i>
Certificated Staffing Change due to:			
Enrolment	13.1	(28.7)	41.8
Small Class Size Initiative	74.6	74.6	-
Other Factors	(42.4)	(39.4)	(3.0)
<i>Total Change</i>	<i>45.3</i>	<i>6.5</i>	<i>38.8</i>
Eligible Funded Students			
Early Childhood Services (ECS headcount)	6,114	5,693	421
Grades 1 to 9 (headcount)	50,979	50,668	311
Grade 10 to 12 (FTE)	21,195	20,405	790
<i>Total Eligible Funded Students</i>	<i>78,288</i>	<i>76,766</i>	<i>1,522</i>

Comments/Explanations of Variances:

Attestation of Secretary-Treasurer/Treasurer:

This information was formally received by the Board of Trustees at the meeting held on : _____

RETURN BY: NOVEMBER 30, 2008

TO: Financial Reporting Accountability Branch, Alberta Education
VIA EMAIL TO: Cindy.Wang@gov.ab.ca