

6015 New Horizons Charter School Society

School Jurisdiction Code and Name

FALL 2019 UPDATE TO THE 2019/2020 BUDGET: Page 1

	Fall 2019 Update to the Budget 2019/2020	Spring 2019 Budget Report 2019/2020	Variance	% Variance
OPERATIONS (SUMMARY)				
Revenues				
Alberta Education	\$3,542,971	\$3,713,983	(\$171,012)	-4.6%
Alberta Infrastructure	\$373,639	\$0	\$373,639	100.0%
Other - Government of Alberta	\$0	\$0	\$0	0.0%
Federal Government and First Nations	\$0	\$0	\$0	0.0%
Other Alberta school authorities	\$18,183	\$0	\$18,183	100.0%
Out of province authorities	\$0	\$0	\$0	0.0%
Alberta municipalities - special tax levies	\$0	\$0	\$0	0.0%
Property taxes	\$0	\$0	\$0	0.0%
Fees	\$84,450	\$84,600	(\$150)	-0.2%
Other sales and services	\$1,500	\$1,500	\$0	0.0%
Investment income	\$5,500	\$3,000	\$2,500	83.3%
Gifts and donation	\$5,906	\$0	\$5,906	100.0%
Rental of facilities	\$12,142	\$24,137	(\$11,995)	-49.7%
Fundraising	\$0	\$0	\$0	0.0%
Gain on disposal of capital assets	\$0	\$0	\$0	0.0%
Other revenue	\$0	\$0	\$0	0.0%
Total revenues	\$4,044,291	\$3,827,220	\$217,071	5.7%
Expenses By Program				
Instruction - Early Childhood Services	\$122,013	\$120,182	\$1,831	1.5%
Instruction - Grades 1 - 12	\$3,000,110	\$2,962,303	\$37,807	1.3%
Plant operations and maintenance	\$716,900	\$363,940	\$352,960	97.0%
Transportation	\$117,273	\$139,074	(\$21,801)	-15.7%
Board & system administration	\$179,149	\$204,759	(\$25,610)	-12.5%
External services	\$12,063	\$11,863	\$200	1.7%
Total Expenses	\$4,147,508	\$3,802,121	\$345,387	9.1%
Annual Surplus (Deficit)	(\$103,217)	\$25,099	(\$128,316)	-511.2%
Expenses by Object				
Certificated salaries & wages	\$1,945,254	\$1,894,475	\$50,779	2.7%
Certificated benefits	\$428,822	\$438,525	(\$9,703)	-2.2%
Non-certificated salaries & wages	\$394,069	\$418,457	(\$24,388)	-5.8%
Non-certificated benefits	\$124,877	\$137,971	(\$13,094)	-9.5%
Services, contracts and supplies	\$843,266	\$882,493	(\$39,227)	-4.4%
Amortization expense - supported	\$386,228	\$0	\$386,228	100.0%
Amortization expense - unsupported	\$19,042	\$24,750	(\$5,708)	-23.1%
Interest on capital debt - supported	\$0	\$0	\$0	0.0%
Interest on capital debt - unsupported	\$0	\$0	\$0	0.0%
Other interest and finance charges	\$5,950	\$5,450	\$500	9.2%
Losses on disposal of tangible capital assets	\$0	\$0	\$0	0.0%
Other expenses	\$0	\$0	\$0	0.0%
Total Expenses	\$4,147,508	\$3,802,121	\$345,387	9.1%
Accumulated Surplus from Operations (Projected)				
Accumulated Surplus from Operations - August 31, 2019	\$531,230	\$435,420	\$95,810	22.0%
Accumulated Surplus from Operations - August 31, 2020	\$421,887	\$485,269	(\$63,382)	-13.1%
Capital Reserves - August 31, 2019	\$560,355	\$560,355	\$0	0.0%
Capital Reserves - August 31, 2020	\$70,355	\$83,355	(\$13,000)	-15.6%
Certificated Staff FTE's				
School based	20.9	20.9	-	0.0%
Non-school based	0.6	0.6	-	0.0%
Total Certificated Staff FTE's	21.5	21.5	-	0.0%
Non-Certificated Staff FTE's				
Instructional	10.2	11.2	(1.0)	-8.9%
Plant operations & maintenance	-	-	-	0.0%
Transportation	-	-	-	0.0%
Other non-instructional	-	-	-	0.0%
Total Non-Certificated Staff FTE's	10.2	11.2	(1.0)	-8.9%

Attestation of Secretary-Treasurer/Treasurer:

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

November 20, 2019

****Please complete the attached Comment Sheet to provide information regarding any material (>5% for revenues, expenses, fees, reserves, and surpluses, or >3% for staffing & enrolment) changes from the Spring Budget to the Fall forecast as identified in yellow above as well as any other pertinent information.**

6015 New Horizons Charter School Society

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FALL 2019 UPDATE TO THE 2019/2020 BUDGET: Page 2

	Fall 2019 Update to the Budget 2019/2020	Spring 2019 Budget Report 2019/2020	Variance	% Variance
FEE & SALES TO PARENTS & STUDENTS				
Fees				
Transportation	\$0	\$0	\$0	0.0%
Basic instruction supplies	\$0	\$0	\$0	0.0%
Lunchroom Supervision & Activity Fees	\$28,750	\$28,270	\$480	1.7%
Technology user-fees	\$16,375	\$16,550	(\$175)	-1.1%
Alternative program fees	\$1,875	\$1,920	(\$45)	-2.3%
Fees for optional courses	\$12,100	\$12,250	(\$150)	-1.2%
ECS enhanced program fees	\$0	\$0	\$0	0.0%
Activity fees	\$25,350	\$25,610	(\$260)	-1.0%
Other fees to enhance education	\$0	\$0	\$0	0.0%
Extra-curricular fees	\$0	\$0	\$0	0.0%
Non-curricular supplies, materials, and services	\$0	\$0	\$0	0.0%
Non-curricular travel	\$0	\$0	\$0	0.0%
Other fees	\$0	\$0	\$0	0.0%
Total fees	\$84,450	\$84,600	(\$150)	-0.2%
Other Sales to Parents & Students				
Cafeteria sales, hot lunch, milk programs	\$0	\$0	\$0	0.0%
Special events	\$0	\$0	\$0	0.0%
Sales or rentals of other supplies / services	\$0	\$0	\$0	0.0%
Out of district student revenue	\$0	\$0	\$0	0.0%
International and out of province student revenue	\$0	\$0	\$0	0.0%
Adult education revenue	\$0	\$0	\$0	0.0%
Preschool	\$0	\$0	\$0	0.0%
Child care & before and after school care	\$0	\$0	\$0	0.0%
Lost item replacement fees	\$1,500	\$1,500	\$0	0.0%
Bulk Supply Sales	\$0	\$0	\$0	0.0%
Other (Describe)	\$0	\$0	\$0	0.0%
Other (Describe)	\$0	\$0	\$0	0.0%
Other (Describe)	\$0	\$0	\$0	0.0%
Other sales (describe here)	\$0	\$0	\$0	0.0%
Other sales (describe here)	\$0	\$0	\$0	0.0%
Total other sales	\$1,500	\$1,500	\$0	0.0%
Grades 1 - 12				
Eligible funded students - Grades 1 to 9	356.0	356.0	-	0.0%
Eligible funded students - Grades 10 to 12	-	-	-	0.0%
Other students	-	-	-	0.0%
Home ed and blended program students	-	-	-	0.0%
Total Enrolled Students, Grades 1-12	356.0	356.0	-	0.0%
Early Childhood Services (ECS)				
Eligible funded children - ECS	34.0	38.0	(4.0)	-10.5%
Other children	-	-	-	0.0%
Program hours	475.0	475.0	-	0.0%
ECS FTE's Enrolled	17.0	19.0	(2.0)	-10.5%

Attestation of Secretary-Treasurer/Treasurer:

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

November 20, 2019

****Please complete the attached Comment Sheet to provide information regarding any material (>5% for revenues, expenses, fees, reserves, and surpluses, or >3% for staffing & enrolment) changes from the Spring Budget to the Fall forecast as identified in yellow above as well as any other pertinent information.**

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FALL 2019 UPDATE TO THE 2019/2020 BUDGET

Comments/Explanations of changes from original Spring 2019/2020 Budget Report:

Explain any changes in revenue or fee items >5% (any highlighted items in cells S10-S25 on Page 1 or cells S10 - S22 and S26 - S40 on Page 2):

Alberta Infrastructure (C11) includes recognized revenue from supported amortization that was not budgeted in prior years
Other School Authorities (C14) includes reimbursement of costs due to shared facilities budgeted as rental of facilities in original budget (C22) and recognized revenue from supported amortization which was not budgeted in prior years
Investment income (C20) is expected to be higher due to moving investments into a higher interest bearing financial instrument.
Gift and donation (C21) includes recognized revenue from unsupported amortization that was not budgeted in prior years

Explain any changes in program expenses >5% (any highlighted items in cells S28 - S33 on Page 1):

Expenses for plant operations (C30) include amortization expenses that weren't budgeted in prior years
Transportation budget (C31) was reduced in anticipation that transportation costs will remain the same and not increase as was originally budgeted
Board and administration budget (C32) reduced by reallocating some costs proportionately to their appropriate objects

Explain any changes in expenses by object >5% (any highlighted items in cells S38 - S49 of Page 1):

Non certified salaries and benefits (C40/C41) were originally budgeted to allow us to employ a family liaison counsellor but the position was not filled in anticipation of budget cuts
Amortization expense for supported assets (C43) was never budgeted in the past
Amortization of unsupported (C44) was recalculated after year end
Interest earned (C47) is expected to be higher due to moving funds to a higher interest account

Explain any changes in projected Accumulated Operating Surplus and Capital Reserves as at August 31, 2019 or August 31, 2020 by >5% (any highlighted items in cells S53 - S56 on Page 1):

We are expecting to use Accumulated Operating Surplus to cover budgeted deficit and \$490K of our capital reserve has been used to purchase a modular unit

Explain change in total certificated staff >3% (if cell S59 or S60 on Page 1 is highlighted) or non-certificated staff >3% (any highlighted items in cells S64 - S67 on Page 1):

Originally budgeted to employ a family liaison counsellor but the position was not filled in anticipation of budget cuts

Explain change in enrolment >3% (if cell S48 or cell S54 on Page 2 is highlighted):

We didn't have as many ECS students as budgeted

Attestation of Secretary-Treasurer/Treasurer:

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November 20, 2019