



Medicine Hat Catholic Board of Education

Second Quarter Report - 2021-22

February 28

2022

This document includes the financial update for Medicine Hat Catholic Board of Education for the period of September 1, 2021 to February 28, 2022 and explanatory notes of the update. This information has not been audited.

Report to the
Board of
Trustees
March 8, 2022

2021-22 Second Quarter Financial Update Discussion

March 5, 2022

1. Summary

- a. 2021-22 projected surplus of \$306,000
 - i. This is a \$150,000 change from the \$156,000 reported in first quarter.
- b. Overall the projection has increased \$888,000, or 3%, from the May 2021 approved budget as outlined below. The actual spending is at 52% of projection which is on target for the timeframe.

2. Revenue

- a. Projected Revenue has increased \$1.55 million from original budget
 - i. Based on the estimated enrollment and the Weighted Moving Average ('WMA') there are certain adjustments required in the 2021-22 budget

Projected Increase/Clawback of ECS WMA	\$ 36,384
Projected Increase/Clawback of Grade 1-9 WMA	\$ 160,696
Projected Increase/Clawback of High School	\$ (96,721)
Projected Clawback - PUF K	\$ (21,150)
Projected Clawback - PUF Pre-K	\$ (452,750)
Projected Clawback Moderate Language Delay	\$ (84,000)
Total	\$ (457,541)

- ii. We now anticipate that based on the Government's budget announcement that in 2022-23 we will be held harmless from these effects in the Accumulated Operating Surplus ('AOS').
- iii. The \$93,000 Learning Loss Grant received has been included in the projected revenue with offsetting expenditures in the School Based Budget ('SBDM').
- iv. Infrastructure Maintenance Renewal is set to \$273,000 based on the IMR plan developed. This is a reduction of \$119,000 which will remain in the Deferred Revenue account for future use.
- v. The Prior Year Funding/Recovery of (\$511,000), was removed from the budget. The ministry direction received in late August 2022 regarding the accounting treatment of the recovery had the reduction booked in 2020-21 as an accounts payable ('AP') and the 'negative funding' received in 2021-22 is then charged against the AP. The effect of this does not impact the 2021-22 budget.
- vi. Adjustments to Alberta Teachers Retirement Fund ('ATRF') of \$10,000 reflects the estimated impact from the staff in place. There is an offsetting change to the expenditure.

- vii. The Alberta School Council Engagement Grant of \$4500 is included in the projection with an offsetting expenditure impact in SBDM.
 - viii. There was a recovery of \$1500 based on the 2020-21 file audit performed by Alberta Education.
 - ix. The French monition budget was eliminated as we did not receive a French Monitor this year. There was an offsetting expenditure reduction in the Instruction Pool.
 - x. The Teacher Interchange Agreement of \$107,000 was included in the budget for the teacher seconded to the division performing certain work for the Ministry. There is an offsetting expense for this in the Instructional Staffing Pool.
 - xi. Fees are \$10,000 higher than budgeted for based on enrollment and realized collections.
 - xii. Preschool fees are up \$90,000 based on enrollment and realized collections.
 - xiii. International Education is up \$188,000 based on increased enrollment and a change in accounting practice. The agent fees of \$61,000 are not being netted against revenue and are now an expense. The remaining balance of \$127,000 represents the increase from enrollment compared to budget.
 - xiv. School Donations are up \$6000
 - xv. Rental of facilities are down \$2940 based on rent relieve for the child care modular.
 - xvi. School Generated Funds ('SGF') are up \$178,000 from budget based on realized activities. There are increased expenditures forecasted based on this higher activity.
 - xvii. Gains on Disposal of Assets now shows the proceeds of the sale of the former St. Louis. There were expenses from the sale in the amount of \$45,000. The net of \$504,720 will be transferred from unrestricted reserve to the Capital Reserve as we are required to under the *Education Act*.
 - xviii. Amortization of Capital Allocations is increased \$407,000 based on the actual amortization amount which was not known when the budget was prepared. These non-cash transactions are Alberta Education supported and will be fully offset through the Undepreciated Deferred Capital Revenue ('UDCR')
- b. Actual Revenue
- i. The funding received as of February 28, 2022 overall is 53.4% of the projection. With regards to the Funding model amounts we have received 50.3% of the

funding which is on target based on being 6-months through the fiscal year. For other sources of revenue we are at 69.8% of the revenue. This is inflated from the proceeds from the sale of the former St. Louis School. Excluding the sale, we are at 59.8%. SGF, Instructional Resources and Other Sale and Services are at high collections which is driving the rate higher.

- ii. The actual revenue is on track for the 2nd Quarter.

3. Expenditures

a. Instruction

- i. Overall, the Projected expenditures have increased \$139,000. The actuals are at 51% will is consistent with the 6-month position.
- ii. Instructional Pool
 - 1. Projection decreased \$36,000 from French Monitor (\$25,000) and Health and Wellness program (\$10,000) transferred to Divisional Programming.
 - 2. Projection will be reassessed in April.
 - 3. Actuals ate at 21% of projection. There are back-ended expenditures including, Summer work-experience, School Resource Officer, 2nd semester course fees.
- iii. Division Programming
 - 1. Projection Includes the Health and Wellness Program and the School Council Engagement grant.
 - 2. Actuals are at 24% of projection and will have the projection reassess in March and April for potential savings.
- iv. Instructional Staffing
 - 1. Projection increased \$57,000 to reflect actual average costs and staffing levels.
 - 2. Actuals represent 49% of projection. Benefit rates increased in January and should have higher impact on the last half of the fiscal year.
 - 3. Area continues to be monitored.
- v. International Education
 - 1. Projection increased \$195,000 to reflect students enrolled and their associated costs
 - 2. Projection is at 45% of projection which is potentially low
 - 3. Given the newness of the program work will continue with the international education program to ensure their projections are accurate.
- vi. Religious Education
 - 1. Projection no change
 - 2. Actual is 62% of the budget. Given this is effectively a 10-month budget the budget is generally on target.
- vii. School Budgets
 - 1. No material change to projection
 - 2. Actuals are at 56% which is generally on target given this is effectively a 10-month budget.

3. Will be reengaging with schools in later March and April for review of their budgets and for needs in 2022-23
- viii. School Generated Funds
1. Projection increased \$78,000 based on increased activity levels
 2. Actuals are 78% of projection which may be indicating the projection is too low. As SGF does not affected Division operational funding, this does not have an impact on division operations.
 3. Will be reengaging with schools in later March and April for review of their budgets and for needs in 2022-23
- ix. Nutrition Program
1. No change to Projection
 2. Actuals are at 54% of projection. As this is a 10-months budget the spending is generally on target.
- x. Technology
1. Projection reduced overall by \$4000 with the savings being realized by lower division internet fees.
 2. Actuals are at 62%. This budget area has higher front end loaded expenses with software licensing and Work Station purchases
- xi. Learning Services
1. Projection increased \$67,000 based on needs and higher Learning Assistant average salary.
 2. Actuals are at 55% which is generally consistent with the program. Support staff are on a 10-month with benefits extended over 12-months for many.
 3. This program projection will be reviewed in March and April for the current year and for next year
- xii. Program Unit Funding
1. Projection reduced by \$209,000 to reflect the lower enrollment and coding from funded.
 2. Actuals are at 53% which is generally consistent with the program. Support staff are on a 10-month with benefits extended over 12-months for many.
 3. This program projection will be reviewed in March and April for the current year and for next year
- xiii. Early Education
1. Projection increased \$21,000 based on the enrollment needs.
 2. Actual is at 47% of budget which is slightly low compared to the timeframe. As most if the expense here is on certificated staff this is 12-month budget.
 3. This program projection will be reviewed in March and April for the current year and for next year
- b. Plant Operations and Maintenance
- i. Projection was increased \$216,000. The major driver is with Utility costs. We had forecasted utilities to be \$480,000 for the year. We increased the budget line up by \$170,000 to \$650,000 based on the historical trends. The implementation of the Johnson Controls project has backstopped the increase

with our lower consumption. The other line increase was a commitment for the SCSL project which was not included in the May 2021 budget approval.

- ii. Actuals are at 53% which slightly higher than the time frame. There are several high cost front end loaded expenses, such as insurance which inflates the rate. We also expect lower rate of utility consumption as warmer weather emerges.
- iii. This department projection will be reviewed in March and April for the current year and for next year

c. Capital

- i. The projection increased \$350,000 from
 - 1. Actual non-cash Amortization expenses determined in September - \$423,000 – this is offset from the increased revenue
 - 2. Sale cost of the former St. Louis School - \$45,000
 - 3. Infrastructure Maintenance Renewal – reduced the estimated expenditure to match December 2021 approved plan – Savings of \$119,000
- ii. Actual is 56% of budget which is slightly higher for the time frame. This will be reassessed in March 2022.

d. Transportation

- i. No change to projection
- ii. Actuals are at 55% of budget. This is a 10-month budget and we are on target. The parent-provided transportation expenses are realized in June/July.

e. Board and System Governance

- i. Projection increased \$34,000. Legal fees needed to be increased \$15,000 based on realized activity. Staffing costs increased \$23,000 based on actual activities.
- ii. Actuals are at 52% of projection which is generally on target. We will be reviewing this budget in April.

f. External Services – Out-of-school Care

- i. No change to projection
- ii. Actuals are at 55% of projection which is consistent with the time frame.

g. External Services – Preschool

- i. Projection increased \$150,000 based on actual activities and revenues.
- ii. Expenses are at 56% of budget which is consistent with the timeframe.

4. Other items

- a. With the effect of the above, there are pressure points in the Accumulated Reserve from Operations with the purchase of the computers. We have been approved to use \$362,000 of the reserve in 2021-22 and based on the existing state there is currently \$156,000 remaining which may not be sufficient to cover the revised \$242,000. The options we are exploring include:
 - 1. working with IT to determine the exact roll-out schedule and determine if there are opportunities for splitting across the year-end
 - 2. exploring leasing arrangements – meeting to be scheduled for this week.
 - 3. applying to the ministry to expand the reserve use limit and use the funds set aside in Capital Reserve for the purchase. The letter being drafted.

**Medicine Hat Catholic Board of Education
2021-22 Financial Update Summary**

2021-22 Financial Update

Revenue	2021-22 Working Forecast	Percent of Revenue	2021-22 Budget	Percent of Revenue	Variance	Percent Change
Base Instruction Funding	\$ 15,419,969	44.6%	\$ 15,319,610	46.4%	\$ 100,359	0.7%
Services and Supports Funding	\$ 4,373,731	12.7%	\$ 4,838,531	14.7%	\$ (464,800)	-9.6%
Schools Funding	\$ 4,091,441	11.8%	\$ 4,210,620	12.8%	\$ (119,179)	-2.8%
Community Funding	\$ 973,778	2.8%	\$ 973,778	3.0%	\$ -	0.0%
Jurisdictions Funding	\$ 1,554,383	4.5%	\$ 1,554,383	4.7%	\$ -	0.0%
Bridge Funding	\$ 599,296	1.7%	\$ 599,296	1.8%	\$ -	0.0%
Other Alberta Education Funding	\$ 1,992,440	5.8%	\$ 1,467,513	4.4%	\$ 524,926	35.8%
Federal Funding	\$ -	0.0%	\$ -	0.0%	\$ -	#DIV/0!
Other Alberta Government	\$ 452,733	1.3%	\$ 371,114	1.1%	\$ 81,619	22.0%
Instructional Resource Fees	\$ 646,128	1.9%	\$ 579,293	1.8%	\$ 66,835	11.5%
Other Sales and Services	\$ 1,702,655	4.9%	\$ 1,325,477	4.0%	\$ 377,178	28.5%
Investment Income	\$ 45,115	0.1%	\$ 45,115	0.1%	\$ -	0.0%
Gifts and Donations	\$ 53,048	0.2%	\$ 25,224	0.1%	\$ 27,824	110.3%
Fundraising	\$ 36,650	0.1%	\$ 36,650	0.1%	\$ -	0.0%
Rentals of Facilities	\$ 14,700	0.0%	\$ 17,640	0.1%	\$ (2,940)	-16.7%
Other School Authorities	\$ 43,600	0.1%	\$ 43,600	0.1%	\$ -	0.0%
Gains on Disposal of Assets	\$ 550,000	1.6%	\$ -	0.0%	\$ 550,000	#DIV/0!
Amortization of Capital Assets - Supported	\$ 1,984,795	5.7%	\$ 1,576,918	4.8%	\$ 407,877	25.9%
Other Revenue	\$ 13,000	0.0%	\$ 13,000	0.0%	\$ -	0.0%
Total Revenue	\$ 34,547,462	100.0%	\$ 32,997,763	100.0%	\$ 1,549,699	4.7%

Expenses	2021-22 Working Forecast	Percent of Expenditure	2021-22 Budget	Percent of Expenditure	Variance	Percent Change
Administration	\$ 1,606,872	4.7%	\$ 1,572,628	4.7%	\$ 34,244	2.2%
Instructional Pool	\$ 283,056	0.8%	\$ 319,856	1.0%	\$ (36,800)	-11.5%
Division Program	\$ 14,500	0.0%	\$ -	0.0%	\$ 14,500	#DIV/0!
Religious Education	\$ 86,440	0.3%	\$ 86,440	0.3%	\$ -	0.0%
Instructional Staff Pool - Cert	\$ 15,289,379	44.7%	\$ 15,224,814	45.6%	\$ 64,564	0.4%
Instructional Staff Pool - Uncert	\$ 1,172,990	3.4%	\$ 1,180,476	3.5%	\$ (7,486)	-0.6%
School Based Budgets	\$ 1,263,095	3.7%	\$ 1,261,410	3.8%	\$ 1,685	0.1%
School Generated Funds	\$ 381,453	1.1%	\$ 302,996	0.9%	\$ 78,457	25.9%
Nutrition Program	\$ 150,000	0.4%	\$ 150,000	0.4%	\$ -	0.0%
Student Services	\$ 5,168,866	15.1%	\$ 5,335,002	16.0%	\$ (166,135)	-3.1%
Technology Support	\$ 678,588	2.0%	\$ 682,891	2.0%	\$ (4,303)	-0.6%
Plant Operations & Maintenance	\$ 2,844,065	8.3%	\$ 2,627,644	7.9%	\$ 216,422	8.2%
Capital Expenditures and Financing	\$ 2,402,691	7.0%	\$ 2,052,759	6.2%	\$ 349,932	17.0%
International Education	\$ 754,101	2.2%	\$ 559,010	1.7%	\$ 195,090	34.9%
External Services - Pre-School	\$ 484,872	1.4%	\$ 335,350	1.0%	\$ 149,523	44.6%
External Services - Out-of-School Program	\$ 335,607	1.0%	\$ 335,607	1.0%	\$ -	0.0%
Transportation	\$ 1,324,863	3.9%	\$ 1,326,444	4.0%	\$ (1,581)	-0.1%
TOTAL ALLOCATIONS	\$ 34,241,439	100.0%	\$ 33,353,328	2.7%	\$ 888,111	2.7%
Annual Surplus (Deficit)	\$ 306,023		\$ (355,565)		\$ (661,588)	

**MEDICINE HAT CATHOLIC BOARD OF EDUCATION
REVENUE ANALYSIS
Q2 AS AT FEBRUARY 28, 2022**

GRANT	SPRING BUDGET 2021-2022	2nd Quarter Forecast 2021- 2022	VARIANCE B/W BUDGET AND PROJECTION	YEAR TO DATE FEB 28, 2022	VARIANCE B/W PROJECTION BUDGET & YTD	% OF PROJECTION
BASE INSTRUCTION	\$ 15,319,610	\$ 15,419,969	\$ 100,359	\$ 7,659,805	\$ (7,760,164)	49.7%
Grade ECS	\$ 910,510	\$ 910,510	\$ -	\$ 455,255	\$ (455,255)	50.0%
Grades 1-9	\$ 11,055,278	\$ 11,055,278	\$ -	\$ 5,527,639	\$ (5,527,639)	50.0%
High Schools	\$ 3,203,822	\$ 3,203,822	\$ -	\$ 1,601,911	\$ (1,601,911)	50.0%
Outreach Program	\$ 150,000	\$ 150,000	\$ -	\$ 75,000	\$ (75,000)	50.0%
Projected Increase/Clawback of ECS WMA	\$ -	\$ 36,384	\$ 36,384	\$ -	\$ (36,384)	0.0%
Projected Increase/Clawback of Grade 1-9 WMA	\$ -	\$ 160,696	\$ 160,696	\$ -	\$ (160,696)	0.0%
Projected Increase/Clawback of High School	\$ -	\$ (96,721)	\$ (96,721)	\$ -	\$ 96,721	0.0%
SERVICES & SUPPORTS	\$ 4,838,531	\$ 4,373,731	\$ (464,800)	\$ 2,512,365	\$ (1,861,366)	57.4%
Specialized Learning Supports (SLS)	\$ 2,117,432	\$ 2,117,432	\$ -	\$ 1,058,855	\$ (1,058,577)	50.0%
Specialized Learning Supports - K (Severe)	\$ 544,690	\$ 544,690	\$ -	\$ 272,236	\$ (272,454)	50.0%
Learning Loss Grant	\$ -	\$ 93,100	\$ 93,100	\$ 93,100	\$ -	100.0%
First Nations, Metis & Inuit Education	\$ 146,209	\$ 146,209	\$ -	\$ 73,104	\$ (73,105)	50.0%
English as a Second Language	\$ 135,840	\$ 135,840	\$ -	\$ 67,920	\$ (67,920)	50.0%
Refugee Student	\$ 24,200	\$ 24,200	\$ -	\$ 12,100	\$ (12,100)	50.0%
ECS Pre-K Prgm Unit Funding (PUF)	\$ 1,718,160	\$ 1,718,160	\$ -	\$ 859,080	\$ (859,080)	50.0%
Moderate Language Delay (pre-K and SLS K)	\$ 152,000	\$ 152,000	\$ -	\$ 75,970	\$ (76,030)	50.0%
Projected Clawback - PUF K	\$ -	\$ (21,150)	\$ (21,150)	\$ -	\$ 21,150	0.0%
Projected Clawback - PUF Pre-K	\$ -	\$ (452,750)	\$ (452,750)	\$ -	\$ 452,750	0.0%
Projected Clawback Moderate Language Delay	\$ -	\$ (84,000)	\$ (84,000)	\$ -	\$ 84,000	0.0%
SCHOOL	\$ 4,210,620	\$ 4,091,441	\$ (119,179)	\$ 1,909,217	\$ (2,182,225)	46.7%
Operations & Maintenance	\$ 2,479,088	\$ 2,479,088	\$ -	\$ 1,239,544	\$ (1,239,544)	50.0%
SuperNet	\$ 96,000	\$ 96,000	\$ -	\$ 48,000	\$ (48,000)	50.0%
Transportation	\$ 1,243,345	\$ 1,243,345	\$ -	\$ 621,673	\$ (621,672)	50.0%
Infrastructure Maintenance Renewal	\$ 392,187	\$ 273,008	\$ (119,179)	\$ -	\$ (273,008)	0.0%
COMMUNITY	\$ 973,779	\$ 973,779	\$ -	\$ 486,889	\$ (486,890)	50.0%
Socio-Economic Status	\$ 481,003	\$ 481,003	\$ -	\$ 240,501	\$ (240,502)	50.0%
Geographic	\$ 342,776	\$ 342,776	\$ -	\$ 171,388	\$ (171,388)	50.0%
School Nutrition Program	\$ 150,000	\$ 150,000	\$ -	\$ 75,000	\$ (75,000)	50.0%
JURISDICTION	\$ 1,554,383	\$ 1,554,383	\$ -	\$ 777,191	\$ (777,192)	50.0%
System Administration	\$ 1,554,383	\$ 1,554,383	\$ -	\$ 777,191	\$ (777,192)	50.0%
OTHER - ALBERTA EDUCATION	\$ 2,066,809	\$ 2,591,735	\$ 524,926	\$ 1,245,432	\$ (1,346,303)	48.1%
Provincial COVID Mitigation Support	\$ 511,320	\$ 511,320	\$ -	\$ 255,660	\$ (255,660)	50.0%
Prior Year Funding/Recovery	\$ (511,320)	\$ -	\$ 511,320	\$ -	\$ -	#DIV/0!
Prior Year Funding/Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
ATRF - Funding	\$ 1,467,513	\$ 1,478,190	\$ 10,677	\$ 685,624	\$ (792,566)	46.4%
Bridge Funding	\$ 599,296	\$ 599,296	\$ -	\$ 299,648	\$ (299,648)	50.0%
PY Funding Recovery	\$ -	\$ (1,571)	\$ (1,571)	\$ -	\$ 1,571	0.0%
School Council Engagement Grant	\$ -	\$ 4,500	\$ 4,500	\$ 4,500	\$ -	100.0%
TOTAL FUNDING - ALBERTA ED (FES)	\$ 28,963,732	\$ 29,005,038	\$ 41,306	\$ 14,590,900	\$ (14,414,138)	50.3%

**MEDICINE HAT CATHOLIC BOARD OF EDUCATION
REVENUE ANALYSIS
Q2 AS AT FEBRUARY 28, 2022**

GRANT	SPRING BUDGET 2021-2022	2nd Quarter Forecast 2021- 2022	VARIANCE B/W BUDGET AND PROJECTION	YEAR TO DATE FEB 28, 2022	VARIANCE B/W PROJECTION BUDGET & YTD	% OF PROJECTION
OTHER GOVERNMENT OF ALBERTA - NC	\$ 319,304	\$ 400,923	\$ 81,619	\$ 143,875	\$ (257,048)	35.9%
Alberta School Engagement Grant	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Communities Coming Together	\$ 281,304	\$ 281,304	\$ -	\$ 106,144	\$ (175,160)	37.7%
CSHF (Comprehensive Schl Health - Def Rev)	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
French Partnership Lead Teacher	\$ 13,000	\$ 13,000	\$ -	\$ 10,707	\$ (2,293)	82.4%
French Monitor	\$ 25,000	\$ -	\$ (25,000)	\$ -	\$ -	#DIV/0!
FCSS Grant	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Interchange Agreement	\$ -	\$ 106,619	\$ 106,619	\$ 27,024	\$ (79,595)	25.3%
INSTRUCTIONAL RESOURCE	\$ 447,805	\$ 458,293	\$ 10,488	\$ 431,431	\$ (26,862)	94.1%
School Fees	\$ 65,211	\$ 68,403	\$ 3,192	\$ 61,942	\$ (6,461)	90.6%
Academy Fees	\$ 370,494	\$ 377,790	\$ 7,296	\$ 356,328	\$ (21,462)	94.3%
Band Fees	\$ 12,100	\$ 12,100	\$ -	\$ 13,161	\$ 1,061	108.8%
OTHER SALES & SERVICES	\$ 1,026,310	\$ 1,303,755	\$ 277,445	\$ 1,112,792	\$ (190,963)	85.4%
Preschool Fees (External Services)	\$ 381,500	\$ 471,395	\$ 89,895	\$ 294,126	\$ (177,269)	62.4%
Chief Gord Earl	\$ 600	\$ 600	\$ -	\$ -	\$ (600)	0.0%
Zirka Ukrainian Dance Ensemble	\$ 645	\$ 645	\$ -	\$ -	\$ (645)	0.0%
Gershaw Scholarship	\$ 780	\$ 780	\$ -	\$ -	\$ (780)	0.0%
Sale of Equipment	\$ -	\$ -	\$ -	\$ 600	\$ 600	#DIV/0!
International Students	\$ 641,000	\$ 828,550	\$ 187,550	\$ 814,303	\$ (14,248)	98.3%
SIVA Training	\$ -	\$ -	\$ -	\$ 1,860	\$ 1,860	#DIV/0!
Parking Plugs	\$ 1,785	\$ 1,785	\$ -	\$ 1,903	\$ 118	106.6%
INVESTMENT INCOME	\$ 35,000	\$ 35,000	\$ -	\$ 13,139	\$ (21,861)	37.5%
Interest on Investments	\$ 35,000	\$ 35,000	\$ -	\$ 13,139	\$ (21,861)	37.5%
GIFTS & DONATIONS	\$ 9,000	\$ 15,095	\$ 6,095	\$ 6,095	\$ (9,000)	40.4%
Gifts & Donations - Education Foundation Ch	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ (5,000)	0.0%
Catholic Education Sunday	\$ 4,000	\$ 4,000	\$ -	\$ -	\$ (4,000)	0.0%
School Donations	\$ -	\$ 6,095	\$ 6,095	\$ 6,095	\$ -	100.0%
RENTALS OF FACILITIES	\$ 17,640	\$ 14,700	\$ (2,940)	\$ 8,105	\$ (6,595)	55.1%
Lease Child Care Modular (External Services)	\$ 17,640	\$ 14,700	\$ (2,940)	\$ 8,105	\$ (6,595)	55.1%
YMCA	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Joint Use Agreement (City of MH)	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Federal Election	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
OTHER SCHOOL AUTHORITIES	\$ 43,600	\$ 43,600	\$ -	\$ 17,400	\$ (26,200)	39.9%
CEU Portion from Online Partners	\$ 43,600	\$ 43,600	\$ -	\$ 17,400	\$ (26,200)	39.9%
Lease POM GOA - CAPE	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
SCHOOL GENERATED FUNDS	\$ 545,454	\$ 723,263	\$ 177,809	\$ 588,762	\$ (134,501)	81.4%
Fees	\$ 131,488	\$ 187,835	\$ 56,347	\$ 187,835	\$ 0	100.0%
Donations	\$ 16,224	\$ 37,953	\$ 21,729	\$ 37,953	\$ 0	100.0%
Fundraising	\$ 36,650	\$ 36,650	\$ -	\$ 26,230	\$ (10,420)	71.6%
Interest	\$ 10,115	\$ 10,115	\$ -	\$ -	\$ (10,115)	0.0%
Out of School Care (External Services - OSS)	\$ 250,767	\$ 290,000	\$ 39,233	\$ 200,867	\$ (89,133)	69.3%
Out of School Care (External Services - Gov't)	\$ 51,810	\$ 51,810	\$ -	\$ 26,977	\$ (24,833)	52.1%
Other Sales & Services	\$ 48,400	\$ 108,900	\$ 60,500	\$ 108,900	\$ 0	100.0%
GAINS ON DISPOSAL OF ASSETS	\$ -	\$ 550,000	\$ 550,000	\$ -	\$ (550,000)	0.0%
Gain on Disposal of Assets - St. Louis	\$ -	\$ 550,000	\$ 550,000	\$ -	\$ (550,000)	0.0%
AMORTIZATION OF CAPITAL ALLOCATIC	\$ 1,576,918	\$ 1,984,795	\$ 407,877	\$ 992,398	\$ (992,398)	50.0%
Alberta Infrastructure (Supported)	\$ 1,234,412	\$ 1,600,407	\$ 365,995	\$ 800,204	\$ (800,204)	50.0%
Alberta Education (FFE Grants - Supp)	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Alberta Education (Supported)	\$ 342,506	\$ 384,388	\$ 41,882	\$ 192,194	\$ (192,194)	50.0%
OTHER REVENUE	\$ 13,000	\$ 13,000	\$ -	\$ -	\$ (13,000)	0.0%
Insurance Claim	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Sale of St. Mary's Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Credit Card Reimbursement	\$ 13,000	\$ 13,000	\$ -	\$ -	\$ (13,000)	0.0%
TOTAL OTHER FUNDING	\$ 4,034,031	\$ 5,542,424	\$ 1,508,393	\$ 3,313,997	\$ (2,228,427)	59.8%
TOTAL DIVISION REVENUE	\$ 32,997,763	\$ 34,547,462	\$ 1,549,699	\$ 17,904,897	\$ (16,642,565)	51.8%

MEDICINE HAT CATHOLIC BOARD OF EDUCATION
EXPENDITURE ANALYSIS
Q2 AS AT FEBRUARY 28, 2022

Budget Centre	Budgeted Expenditures	Projected Expenditures	Variance	Variance %	Actuals - February 28, 2022	Percent of Projection	Projection Remaining
Instruction	\$ 25,102,895	\$ 25,242,468	\$ 139,573	1%	\$ 12,799,628	51%	\$ 12,442,840
Instruction Pool	319,856	283,056	(36,800)	-12%	59,887	21%	223,169
Division Programming	-	14,500	14,500	#DIV/0!	3,469	24%	11,031
Instructional Staffing	16,405,290	16,462,369	57,079	0%	8,090,703	49%	8,371,666
International Education	559,010	754,101	195,091	35%	338,560	45%	415,541
Religious Education	86,440	86,440	-	0%	53,829	62%	32,611
School Budgets	1,261,410	1,263,095	1,685	0%	708,551	56%	554,544
School Generated Funds	302,996	381,453	78,457	26%	297,829	78%	83,624
Nutrition Program	150,000	150,000	-	0%	80,409	54%	69,591
Technology	682,891	678,588	(4,303)	-1%	421,824	62%	256,764
Learning Services	3,046,739	3,114,123	67,384	2%	1,697,846	55%	1,416,277
Communities Coming Together	327,304	281,304	(46,000)	-14%	124,332	44%	156,972
Program Unit Funding	1,668,160	1,459,188	(208,972)	-13%	775,788	53%	683,400
Early Education	292,799	314,251	21,452	7%	146,601	47%	167,650
Plant Operations and Maintenance	2,627,644	2,844,065	216,421	8%	1,502,053	53%	1,342,012
Capital	2,052,759	2,402,691	349,932	17%	1,345,685	56%	1,057,006
Transportation	1,326,444	1,324,863	(1,581)	0%	730,909	55%	593,954
Board and System Governance	1,572,628	1,606,872	34,244	2%	829,463	52%	777,409
External Services - Out of School Care	335,608	335,607	(1)	0%	186,239	55%	149,368
External Services - Preschool	335,349	484,872	149,523	45%	269,630	56%	215,242
Total	\$ 33,353,327	\$ 34,241,438	\$ 888,111	3%	\$ 17,663,607	52%	\$ 16,577,831

**MEDICINE HAT CATHOLIC BOARD OF EDUCATION
EXPENDITURE CATEGORY ANALYSIS
Q2 AS AT FEBRUARY 28, 2022**

Budget Category	Budgeted Expenditures	Projected Expenditures	Variance	Variance %	Actuals - February 28, 2022	Percent of Projection	Projection Remaining
Certificated Salaries	\$ 13,500,584	\$ 13,598,805	\$ 98,221	1%	\$ 6,802,154	50%	\$ 6,796,651
Certificated Benefits	3,216,281	3,183,637	\$ (32,644)	-1%	1,491,864	47%	1,691,773
Uncertificated Salaries	6,941,640	6,973,731	\$ 32,091	0%	3,755,981	54%	3,217,750
Uncertificated Benefits	1,695,561	1,673,102	\$ (22,459)	-1%	784,676	47%	888,426
Services Contracts and Supplies	5,987,221	6,302,335	\$ 315,114	5%	3,669,745	58%	2,632,590
SGF	302,996	381,453	\$ 78,457	26%	305,240	80%	76,213
Amort Exp	1,704,045	2,127,876	\$ 423,831	25%	853,244	40%	1,274,632
Other Interest	5,000	500	\$ (4,500)	-90%	701	140%	(201)
Total	\$ 33,353,328	\$ 34,241,439	\$ 888,111	3%	\$ 17,663,605	52%	\$ 16,577,834

**Medicine Hat Catholic Board of Education
Summary of Net Assets and Reserve Budget
2021-22 Financial Update Summary**

		2021-22		2021-22 Closing Balance	Change in Balance
		2021-22 Opening Balance	Transfers In		
Unrestricted Net Assets					
Unrestricted		836,138		(114,734)	(950,872)
2021-22 Revenue over Expenses	306,023		-	(306,023)	
Unsupported Amortization from Investment in Capital Assets	143,081		143,081		
Working Capital Maintenance	(684,829)			684,829	
Transfer Portion of Amortization to Capital Assets	(143,081)			143,081	
Transfer to Capital Reserve - Child Care Modular Capital Reserve	(6,500)			6,500	
School Generated Fund Balances	(6,203)		(6,203)		
Learning Services CCT Program	-			-	
International Student Surplus - Restricted	(74,449)		-	74,449	
Transfer to Capital Reserve - Sale for Former St. Louis School	(504,720)			504,720	
Learning Services Use of Accumulated	10,000		10,000		
School and Department use of Restricted Reserve	9,806		9,806		
Restricted Reserves					
Working Capital (2% of Expenditures)		-	684,829	-	684,829
Department Reserves					
School Based	218,704		-	9,806	208,898
Learning Services	18,282			10,000	8,282
School Generated Funds	643,037			(6,203)	649,240
International Student Program	(112,608)		74,449	-	(38,159)
Band	40,336			-	40,336
Accumulated Administration Surplus	55,680				55,680
O&M Joint Use - Flooring Upkeep	13,941				13,941
O&M Equipment	57,416			-	57,416
Total Operating Reserves		934,787	759,278	13,603	1,680,462
Total Accumulated Operating Surplus		1,770,925	915,962	1,121,159	(205,197)
					(362,065)
					Ministerial Approval
Capital Reserves					
Child Care Modular	65,000		6,500	71,500	6,500
Sale of former St. Louis School - Alberta Education Portion	-		337,156	337,156	337,156
Sale of former St. Louis School - MHCBE Portion	-		167,568	167,568	167,568
Amortization from Capital Assets	176,380		143,081	-	319,461
Total Net Assets		2,012,305	1,570,267	1,121,159	449,108
Accumulated Surplus from Operations net of SGF		1,127,888		916,488	211,400