

BUDGET REPORT

FOR THE YEAR ENDING AUGUST 31, 2014

[School Act, Sections 147(2)(b) and 276]

Calgary Arts Academy Society

Legal Name of School Jurisdiction

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Telephone and Fax Numbers

BOARD CHAIR	
<div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Todd Hirsch/Pat Cavill</div> Name	<div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Original Signed</div> Signature
SUPERINTENDENT	
<div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Dale Erickson</div> Name	<div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Original Signed</div> Signature
SECRETARY TREASURER	
<div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Jan Jordan</div> Name	<div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Original Signed</div> Signature
<p>Certified An accurate summary of the year's budget approved by the Board of Trustees at its meeting held May 14, 2013 .</p> <p style="text-align: center;">Date</p>	

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Color coded cells:

	blue cells: require the input of data/descriptors wherever applicable.		Grey cells: data not applicable - protected
	salmon cells: contain referenced juris. information - protected		white cells: within text boxes REQUIRE the input of points and data.

HIGHLIGHTS, PLANS, ASSUMPTIONS AND RISKS SUMMARY- 2013/2014 BUDGET REPORT

The following were presented to the Board and approved as underlying the budget. These key points and assumptions used in development of the budget take into consideration the economic environment of the jurisdiction, focus on anticipated changes from current year, and are realistic and consistent with the three year Education Plan. At a minimum, they disclose key budget assumptions, financial & business risks, and specific strategies explaining how this budget will support the jurisdiction's plans.

Budget Highlights, Plans & Assumptions:

The 2013/14 Budget is based on no increase to base funding but an increase to enrolment to accomodate this shortfall. Equity of Opportuninty reduction in rate resulted in loss of \$24,793. System Admin reduced by \$33,933 due to AB Ed calculation. Also a reduction to System Admin due to a \$1 lease for 2013/14 and the current year. This lease money would have been included in the calculations of the 6% Sys admin allowable. Other areas that directly affect the budget are Fuel Funding Inititave and AISI.

These budget reductions resulted in a difficult budget plan with a restructuring of staffing with two full time teaching contracts not being renewed. Increases to student fees in resource and transportation has helped to decrease the deficit in transportation but the transportation area continues to be a budget issue. The recommended budget is a result of forecasting for the next 3 years based on AB ED's funding announcement.

Significant Business and Financial Risks:

BUDGETED STATEMENT OF OPERATIONS
for the Year Ending August 31

	Approved Budget 2013/2014	Final Approved Budget 2012/2013	Actual 2011/2012
REVENUES			
Government of Alberta	\$4,680,193	\$4,931,269	\$5,318,089
Federal Government and/or First Nations	\$0	\$0	\$0
Other Alberta school authorities	\$0	\$0	\$0
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities-special tax levies	\$0	\$0	\$0
Fees	\$389,235	\$356,825	\$298,556
Other sales and services	\$0	\$0	\$30,874
Investment income	\$6,000	\$0	\$5,997
Gifts and donations	\$0	\$0	\$1,323
Fundraising	\$0	\$0	\$3,388
Rental of facilities	\$0	\$0	\$290
Gain on disposal of capital assets	\$0	\$0	\$0
Amortization of capital allocations	\$152,773	\$156,625	\$85,627
Other revenue	\$0	\$0	\$0
TOTAL REVENUES	\$5,228,201	\$5,444,719	\$5,744,144
EXPENSES			
ECS - Grade 12 Instruction	\$4,085,635	\$3,897,084	\$3,926,347
Operations & Maintenance of Schools and Maintenance Shops	\$478,090	\$785,079	\$1,013,358
Transportation	\$350,576	\$481,726	\$393,845
Board & System Administration	\$295,212	\$317,984	\$331,953
External Services	\$0	\$0	\$0
TOTAL EXPENSES	\$5,209,513	\$5,481,873	\$5,665,503
ANNUAL SURPLUS (DEFICIT)	\$18,688	(\$37,154)	\$78,641

BUDGETED ALLOCATION OF EXPENSES (BY OBJECT)
for the Year Ending August 31

	Approved Budget 2013/2014	Final Approved Budget 2012/2013	Actual 2010/2011
EXPENSES			
Certificated salaries	\$1,893,029	\$1,951,120	\$2,160,524
Certificated benefits	\$385,593	\$382,348	\$417,561
Non-certificated salaries and wages	\$748,182	\$751,815	\$716,731
Non-certificated benefits	\$97,393	\$88,198	\$86,747
Services, contracts, and supplies	\$1,929,728	\$2,144,969	\$2,077,105
Capital and debt services			
Amortization of capital assets			
supported	\$0	\$0	\$0
unsupported	\$155,588	\$163,423	\$206,835
Interest on capital debt			
supported	\$0	\$0	\$0
unsupported	\$0	\$0	\$0
Other interest charges	\$0	\$0	\$0
Loss on disposal of capital assets	\$0	\$0	\$0
Other expense	\$0	\$0	\$0
TOTAL EXPENSES	\$5,209,513	\$5,481,873	\$5,665,503

PROJECTED STATEMENT OF CHANGES IN NET ASSETS (SUMMARY)
for the Year Ending August 31

	(1)	(2)	(3)	(4)	(5)	(6)
	TOTAL NET ASSETS (2+3+6)	INVESTMENT IN CAPITAL ASSETS	ACCUMULATED OPERATING SURPLUS (4+5)	UNRESTRICTED NET ASSETS	INTERNALLY RESTRICTED NET ASSETS	
					OPERATING RESERVES	CAPITAL RESERVES
Actual balances per AFS at August 31, 2012	\$535,998	\$256,831	\$279,167	\$279,167	\$0	\$0
2012/2013 Estimated impact to net assets for:						
Estimated surplus(deficit)	(\$37,154)			(\$37,154)		
Estimated Board funded capital asset additions		(\$71,770)		\$71,770	\$0	\$0
Estimated Amortization of capital assets (expense)		(\$163,423)		\$163,423		
Estimated Amortization of capital allocations (revenue)		\$0		\$0		
Estimated Unsupported debt principal repayment		\$0		\$0		
Estimated reserve transfers (net)				\$0	\$0	\$0
Estimated Assumptions/Transfers of Operations	\$0	\$0	\$0	\$0	\$0	\$0
Estimated Balances for August 31, 2013	\$498,844	\$21,638	\$477,206	\$477,206	\$0	\$0
2013/2014 Budget projections for:						
Budgeted surplus(deficit)	\$18,688			\$18,688		
Projected Board funded capital asset additions		\$0		\$0	\$0	\$0
Budgeted Amortization of capital assets (expense)		(\$155,588)		\$155,588		
Budgeted Amortization of capital allocations (revenue)		\$152,773		(\$152,773)		
Budgeted Unsupported debt principal repayment		\$0		\$0		
Projected reserve transfers (net)				\$0	\$0	\$0
Projected Assumptions/Transfers of Operations	\$0	\$0	\$0	\$0	\$0	\$0
Projected Balances for August 31, 2014	\$517,532	\$18,823	\$498,709	\$498,709	\$0	\$0

ANTICIPATED CHANGES IN NET ASSETS SUMMARY- 2013/2014 BUDGET REPORT

The following explains the anticipated changes to Unrestricted Net Assets, Investment in Capital Assets, Operating Reserves and Capital Reserves for 2012/2013 and 2013/2014 and breaks down the planned additions to unsupported capital.

**PROJECTED STUDENT STATISTICS
FULL TIME EQUIVALENT (FTE) ENROLLED STUDENTS**

	Budgeted 2013/2014 (Note 2)	Actual 2012/2013	Actual 2011/2012	Notes
GRADES 1 TO 12				
Eligible Funded Students:				
Grades 1 to 9	473	459	460	Head count
Grades 10 to 12	-	-	-	Note 3
Total	473	459	460	Grades 1-12 students eligible for base instruction funding from Alberta Education.
Other Students:				
Total	-	-	-	Note 4
Total Net Enrolled Students	473	459	460	
Home Ed and Blended Program Students	-	-	-	Note 5
Total Enrolled Students, Grades 1-12	473	459	460	
Of the Eligible Funded Students:				
Severely Disabled Students served	-	-	-	Total eligible funded severely disabled student FTEs; including Code 40s (excluding Code 47s).
EARLY CHILDHOOD SERVICES (ECS)				
Eligible Funded Children	52	55	54	ECS children eligible for ECS base instruction funding from Alberta Education.
Other children	-	-	-	ECS children not eligible for ECS base instruction funding from Alberta Education.
Total Enrolled Children - ECS	52	55	54	
Program Hours	-	-	-	Minimum: 475 Hours
FTE Ratio	-	-	-	Actual hours divided by 950
FTE's Enrolled, ECS	-	-	-	
Of the Eligible Funded Children:				
Severely Disabled Children served	3	2	-	Total eligible funded severely disabled children FTEs, including Code 40 children in program units.
NOTES:				
1) Enrolment is to be completed WHEREVER APPLICABLE and are 'as at September 30th' for each year.				
2) Budgeted enrolment is to be based on best information available at time of the 2013/2014 budget report preparation.				
3) The # of FTE grade 10-12 students is determined by taking the total # of students' credits / 35; where 35 CEU's = 1 FTE.				
4) Other Grade 1-12 students that are not eligible for base instruction funding from Alberta Education include First Nations students living on reserves for which tuition fee payments are made from Band or INAC (Code 330), students younger than 5 1/2 or older than 20, and out-of-province and foreign students.				
5) Because they are funded separately, Home Education students are not included with total net enrolled students. In the blended program, funding per student is pro-rated on the percentage of the student's program which is taken at school and at home; home education students are assigned a weighting of 0.25 FTE for base funding.				

**PROJECTED STAFFING STATISTICS
FULL TIME EQUIVALENT (FTE) PERSONNEL**

	Budgeted 2013/2014	Actual 2012/2013	Actual 2011/2012	Notes
<u>CERTIFICATED STAFF</u>				
School Based	24.0	26.3	23.5	Teacher certification required for performing functions at the school level.
Non-School Based	2.4	2.4	2.4	Teacher certification required for performing functions at the system/central office level.
Total Certificated Staff FTE	26.4	28.7	25.9	FTE for personnel possessing a valid Alberta teaching certificate or equivalency.
Certificated Staffing Change due to:				
Enrolment Change	-	-	0.5	If negative change impact, the small class size initiative is to include any/all teachers retained.
Other Factors	-	-	0.9	Descriptor (required):
Total Change	-	-	1.4	Year-over-year change in Certificated FTE
Breakdown, where total change is Negative:				
Continuous contracts terminated	2.0	-	-	FTEs
Non-permanent contracts not being renewed	-	-	-	FTEs
Other (retirement, attrition, etc.)	0.3	-	-	Descriptor (required): Restructure due to budget
Total Negative Change in Certificated FTEs	2.3	-	-	Breakdown required where year-over-year total change in Certificated FTE is 'negative' only.
<u>NON-CERTIFICATED STAFF</u>				
Instructional	7.0	8.0	13.5	Personnel providing instruction support for schools under 'Instruction' program areas.
Non-Instructional	7.8	7.4	6.0	Personnel in Transportation, Board & System Admin., O&M and External service areas.
Total Non-Certificated Staff FTE	14.8	15.4	19.5	FTE for personnel not possessing a valid Alberta teaching certificate or equivalency.
Non-Certificated Staffing Change due to:				
Enrolment Change	-	-	-	FTEs
Other Factors	0.6	-	-	Descriptor (required): Budget implications
Total Change	0.6	-	-	Year-over-year change in Non-Certificated FTE