School Jurisdiction Code: 1220

VARIANCE ANALYSIS (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)

For the Year Ended August 31, 2026 (in dollars)

1. Revenues and Expenses

	2026 Actual	2026 Budget	Variance Amount	Variance %	Variance Explanation (higher than 10% or $500K; or lower than -10% or -$500K)
Government of Alberta	$ 44,802,197	$ 45,421,062	$ (618,865)	-1%	
Federal Government and other government grants	4,357,822	4,800,728	(442,906)	-9%	
Property taxes	-	-	-	-	
Fees	471,121	245,000	226,121	92%	Increase in extra curricular activities, hot lunch, other student activies
Sales of services and products	852,220	1,020,112	(167,892)	-16%	Decrease in contract repairs, student transportation
Investment income	287,718	180,000	107,718	60%	ARMIC equity
Donations and other contributions	666,925	400,000	266,925	67%	Increase in donatoins/contributions to nutrition/farm/memorials
Other revenue	124,793	60,950	63,843	105%	Increase due to HSA Credits returned
Total Revenues	51,562,796	52,127,852	(565,056)	-1%	
Expense by Programs					
Instruction - ECS	$ 1,442,729	$ 2,360,276	$ (917,547)	-39%	Less contracted services
Instruction - Grades 1 - 12	37,356,968	37,333,531	23,437	0%	
Operations and maintenance	5,704,932	5,425,608	279,324	5%	
Transportation	4,554,198	4,611,637	(57,439)	-1%	
System administration	2,476,929	2,396,800	80,129	3%	
External services	243,110	-	243,110	-	
Total Expenses	51,778,866	52,127,852	(348,986)	-1%	
Annual Operating Surplus /(Deficit)	$ (216,070)	$ -	(216,070)	-	

2. Key Financial Position

	2026 Actual	2025 Actual	Variance Amount	Variance %	Variance Explanation (higher than 10% or $500K; or lower than -10% or -$500K)
Cash and cash equivalents	$ 5,872,371	$ 4,910,577	$ 961,794	20%	Increase in interest rate, additional donations, increase student activies
Accounts receivable (net after allowances)	338,027	269,158	68,869	26%	GST Rebate increase
Accounts payable and accrued liabilities	2,538,626	782,796	1,755,830	224%	accural increase/payable increase/WMA Adjustment
Unspent deferred contributions	749,530	1,298,976	(549,446)	-42%	Received less donations
Tangible capital assets	34,991,256	35,730,777	(739,521)	-2%	
Spent deferred capital contributions	20,427,169	21,110,254	(683,085)	-3%	

3. Reserves

	2026 Actual	2026 Spring Budget	Variance Amount	Variance %	Variance Explanation
ASO	$ 1,278,798	$ 3,812,050	$ (2,533,252)	-66%	Miscalculated
Capital Reserves	3,684,535	2,744,857	939,678	34%	Purchased additional capital items after budget

4. Childcare Revenue

	2026 Actual	2025 Actual	Variance Amount	Variance %	Please provide details regarding the funding source, type of grant, and any other relevant information.
Alberta Education and Childcare	$ -	$ -	$ -	-	