

**BUDGET
REPORT
FOR THE YEAR ENDING AUGUST 31, 2024**

[Education Act, Sections 139(2)(a) and 244]

4208 The Christ the Redeemer Catholic Separate School Division

Legal Name of School Jurisdiction

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Contact Address, Telephone & Email Address

BOARD CHAIR

Andrea Keenan

Name



Signature

SUPERINTENDENT

Mr. Scott Morrison

Name



Signature

SECRETARY TREASURER or TREASURER

Katelyn Nickel

Name



Signature

**Certified as an accurate summary of the year's budget as approved by the Board
of Trustees at its meeting held on May 23rd, 2023
Date**

c.c. Alberta Education
Financial Reporting & Accountability Branch
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Pink	Populated from data entered in this template (i.e. other tabs)
Green	Populated based on information previously submitted to Alberta Education

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Yellow	Flags to draw attention to sections requiring entry depending on other parts of the s

HIGHLIGHTS, PLANS, ASSUMPTIONS AND RISKS SUMMARY- 2023/2024 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:

Christ The Redeemer (CTR) Catholic School's 2023-2024 budget is guided by its Four-Year Education Plan and fundamental beliefs of Faith, Learning, Safe & Caring Environments and Stewardship of Resources. The 2024 Budget places a heavy emphasis on smaller class sizes to optimize the quality of student learning and has set targeted priorities to achieve student success. This approach will improve student engagement and collaboration within the classroom which should result in greater academic learning. CTR's funding is expected to increase by approx. 7% compared to the previous fiscal year. Also, due to the changes in grant rates & funding eligibility, CTR will forgo charging transportation fees for the coming year. This will be reviewed on an annual basis. Christ The Redeemer is projecting total revenues of \$109,430,039 and expenditures of \$110,280,606. Thereby resulting in an overall deficit position of \$850,567 for the upcoming school year. CTR will monitor its fiscal spending throughout the year to ensure it is achieving its goals and objectives in the short and long term.

Assumptions:

Insurance: It is assumed that the Province will continue assisting boards who have seen a significant increase in insurance premiums (Previously referred to as "Pool B" boards). CTR has allocated grant monies received by the Province for this current school year into the upcoming budget to offset the rise in property premiums that have occurred over the past few years. Although CTR is expecting a slight reduction (10%), its property premiums are quite substantial and have negatively impacted our operating budget.

Enrolment: CTR projects a total student populace of 10,155 for the upcoming school year. It is assumed that CTR will achieve its projections.

Capital Reserve Transfer Request: CTR has made a formal request to the Minister of Education to transfer additional funds from operating to capital reserves in fiscal 2022-2023 due to the announcement of its new replacement school, École Good Shepherd School. Budget 2024 is based on the assumption that this reserve request will be approved.

Significant Business and Financial Risks:**TRANSPORTATION**

Basis of Assumption: An assumption that Christ The Redeemer may experience transportation challenges due to the driver shortage issue being experienced across the province of Alberta. Despite increases in grant rates and funding eligibility, CTR is still concerned that its external contractor will not be able to fill its routes due to the shortage.

Risk Level: Moderate. The driver issue has caused operational issues, such as increases to drive times and the canceling of routes, due to a shortage of bus drivers. CTR continues to work with its external contractor to find ways to ensure that its students will get to and from school in a safe manner. As mentioned, CTR has only one year left of its current contract; however, CTR increased some of its base rates for the current year and has proposed to do so in the coming year. The objective is to try and assist with driver retention through incentivizing drivers to transport CTR students. Despite the increase in base rates this year, reprieve of this driver shortage issue has not yet been evident. CTR will continue to work with and monitor its third-party contractor to try and resolve the bus driver shortage situation. CTR will continue to be flexible and find internal methods that will help alleviate the situation and reduce impact to students, such as travel times. CTR will also begin the compilation of its RFP and go out to tender for the following 2024-25 school year.

CONTINUED COVID-19 IMPLICATIONS - Basis of Assumption: An assumption that global supply chain issues will remain; however, it is believed that inflation will decrease in the 2023-2024 year. **Risk level: Low to Moderate.** Supply chain issues are exacerbating inflation, however, the rise in costs may be higher than budgeted. If inflation does not continue to fall and remains higher than anticipated, this will have a financial impact on the overall operating budget of the Division. Departments will continue to analyze the current markets and will procure supplies and services as early as possible to mitigate risk of delays. **Basis of Assumption:** Mental health challenges with our student population are increasing. It is believed that student mental health has been exasperated due to the Covid-19 pandemic. **Risk Level: Low to Moderate.** The province has provided Learning Loss Disruption funding to assist students whose learning was negatively impacted by the pandemic. In 2022-2023, CTR received Student Well-Being funding to assist students who require mental health supports and this funding will be carried forward into the 2023-24 year. In the 2023-24, CTR also will receive additional Classroom Complexity Funding. This funding is to be applied toward additional staffing to help address complex needs in the classroom.

INSURANCE PREMIUMS- Basis of Assumption: Over the past five years, Christ The Redeemer's insurance costs have increased by over 580% largely due to the hard markets and CTR's historical claims (catastrophic 2013 Flood). Budget 2024 reflects an assumption that the province will continue to offset this substantial expenditure in the upcoming year. **Risk Level: High.** If Alberta Education does not subsidize CTR's insurance costs in 23-24, CTR will increase its overall deficit position. As per the Education Act, a board must have policies of insurance in place for operational purposes. In the interim, the board has begun taking steps to mitigate future increases through risk mitigation strategies.

TEACHER NEGOTIATIONS (ALBERTA TEACHER ASSOCIATION) - Basis of Assumption: Local bargaining has commenced for the current 2022-2023 year. This process continues until each School Division reaches a memorandum of agreement. **Risk level: Low.** Since larger expenditures items, such as salaries, are discussed during the central table bargaining process, CTR is not expecting any significant financial impacts due to local bargaining.

BENEFITS (ASEBP) - Basis of Assumption: Alberta School Employee Benefit Plan (ASEBP) premiums will increase by 10.3% effective September 2023, largely due to medical inflation. **Risk level: High.** The increased costs are covered 100% by the employer as stated in the Collective Agreement. Therefore, there is no flexibility for certificated positions, and the financial impacts are significant in nature.

Enrolment - Basis of Assumption: Enrolment is used by the province to determine 50% of the funding due to the Weighted Moving Average (WMA) model. CTR will continue to place an emphasis on its online school, the Centre for Learning@Home, due to its ever changing environment. **Risk Level: Moderate:** No in-year adjustment unless enrolment growth exceeds the tiered set threshold stated in the funding manual (greater than 2%). The Centre for Learning@HOME has experienced significant enrolment fluctuations over the past few years due to the pandemic and increased competition.

Overall, Christ The Redeemer will monitor its fiscal spending and after the September enrollment count date, Christ The Redeemer will revisit its overall spending for the year and adjust where necessary to achieve its goals and objectives in order to provide an excellent faith-based education to its students. Refer to the 2024 Budget Report on our website for additional detail, variance analysis, student enrolment etc.

BUDGETED STATEMENT OF OPERATIONS
for the Year Ending August 31

	Approved Budget 2023/2024	Approved Budget 2022/2023	Actual Audited 2021/2022
REVENUES			
Government of Alberta	\$ 99,813,888	\$93,296,619	\$96,192,918
Federal Government and First Nations	\$ -	\$0	\$15,200
Property taxes	\$ 6,316,901	\$7,170,342	\$5,976,133
Fees	\$ 1,713,859	\$1,197,981	\$1,269,921
Sales of services and products	\$ 484,604	\$526,827	\$550,437
Investment income	\$ 423,000	\$243,000	\$352,168
Donations and other contributions	\$ 526,787	\$521,443	\$593,290
Other revenue	\$ 151,000	\$134,000	\$383,503
TOTAL REVENUES	\$109,430,039	\$103,090,212	\$105,333,570
EXPENSES			
Instruction - ECS	\$ 3,123,083	\$1,909,752	\$2,341,736
Instruction - Grade 1 to 12	\$ 82,346,204	\$78,678,757	\$78,959,345
Operations & maintenance	\$ 14,896,749	\$14,912,671	\$15,310,929
Transportation	\$ 6,507,288	\$5,454,309	\$5,409,829
System Administration	\$ 3,369,782	\$3,079,246	\$3,164,234
External Services	\$ 37,500	\$37,500	\$119,599
TOTAL EXPENSES	\$110,280,606	\$104,072,235	\$105,305,672
ANNUAL SURPLUS (DEFICIT)	(\$850,567)	(\$982,023)	\$27,898

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

	Approved Budget 2023/2024	Approved Budget 2022/2023	Actual Audited 2021/2022
EXPENSES			
Certificated salaries	\$ 51,402,292	\$48,705,391	\$49,467,890
Certificated benefits	\$ 11,990,066	\$11,420,766	\$11,306,258
Non-certificated salaries and wages	\$ 13,155,090	\$12,171,966	\$12,473,263
Non-certificated benefits	\$ 4,528,456	\$3,845,583	\$3,612,722
Services, contracts, and supplies	\$ 23,339,702	\$21,961,839	\$22,395,946
Capital and debt services			
Amortization of capital assets			
Supported	\$ 4,560,000	\$4,512,929	\$4,417,223
Unsupported	\$ 1,200,000	\$1,400,761	\$1,545,464
Interest on capital debt			
Supported	\$ -	\$0	\$0
Unsupported	\$ -	\$0	\$0
Other interest and finance charges	\$ 105,000	\$53,000	\$86,906
Losses on disposal of capital assets	\$ -	\$0	\$0
Other expenses	\$ -	\$0	\$0
TOTAL EXPENSES	\$110,280,606	\$104,072,235	\$105,305,672

**BUDGETED SCHEDULE OF PROGRAM OPERATIONS
for the Year Ending August 31**

REVENUES	Approved Budget 2023/2024							Actual Audited 2021/22
	Instruction		Operations and Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL
	ECS	Grade 1 to 12						
(1) Alberta Education	\$ 2,659,350	\$ 74,366,039	\$ 8,683,662	\$ 6,507,288	\$ 3,369,782	\$ -	\$ 95,586,121	\$ 91,166,461
(2) Alberta Infrastructure - non remediation	\$ -	\$ 60,960	\$ 3,966,807	\$ -	\$ -	\$ -	\$ 4,027,767	\$ 3,963,796
(3) Alberta Infrastructure - remediation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(4) Other - Government of Alberta	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 827,341
(5) Federal Government and First Nations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Other Alberta school authorities	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ 200,000	\$ 235,320
(7) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,200
(8) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Property taxes	\$ -	\$ 6,316,901	\$ -	\$ -	\$ -	\$ -	\$ 6,316,901	\$ 5,976,133
(10) Fees	\$ 542,750	\$ 1,171,109		\$ -		\$ -	\$ 1,713,859	\$ 1,269,921
(11) Sales of services and products	\$ -	\$ 447,104	\$ -	\$ -	\$ -	\$ 37,500	\$ 484,604	\$ 550,437
(12) Investment income	\$ -	\$ 423,000	\$ -	\$ -	\$ -	\$ -	\$ 423,000	\$ 352,168
(13) Gifts and donations	\$ -	\$ 244,275	\$ -	\$ -	\$ -	\$ -	\$ 244,275	\$ 245,528
(14) Rental of facilities	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ 20,000	\$ 38,433
(15) Fundraising	\$ -	\$ 282,512	\$ -	\$ -	\$ -	\$ -	\$ 282,512	\$ 347,762
(16) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(17) Other	\$ -	\$ 130,000	\$ 1,000	\$ -	\$ -	\$ -	\$ 131,000	\$ 345,070
(18) TOTAL REVENUES	\$ 3,202,100	\$ 83,441,900	\$ 12,871,469	\$ 6,507,288	\$ 3,369,782	\$ 37,500	\$ 109,430,039	\$ 105,333,570
EXPENSES								
(19) Certificated salaries	\$ 1,238,116	\$ 49,180,621			\$ 983,555	\$ -	\$ 51,402,292	\$ 49,467,890
(20) Certificated benefits	\$ 176,555	\$ 11,673,256			\$ 140,255	\$ -	\$ 11,990,066	\$ 11,306,258
(21) Non-certificated salaries and wages	\$ 344,325	\$ 8,415,979	\$ 2,822,396	\$ 400,584	\$ 1,171,806	\$ -	\$ 13,155,090	\$ 12,473,263
(22) Non-certificated benefits	\$ 139,727	\$ 3,019,844	\$ 892,059	\$ 135,607	\$ 341,219	\$ -	\$ 4,528,456	\$ 3,612,722
(23) SUB - TOTAL	\$ 1,898,723	\$ 72,289,700	\$ 3,714,455	\$ 536,191	\$ 2,636,835	\$ -	\$ 81,075,904	\$ 76,860,133
(24) Services, contracts and supplies	\$ 1,224,360	\$ 9,956,504	\$ 5,515,794	\$ 5,971,097	\$ 634,447	\$ 37,500	\$ 23,339,702	\$ 22,395,946
(25) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 4,560,000	\$ -	\$ -	\$ -	\$ 4,560,000	\$ 4,417,223
(26) Amortization of unsupported tangible capital assets	\$ -	\$ -	\$ 1,099,240	\$ -	\$ 93,500	\$ -	\$ 1,192,740	\$ 1,545,464
(27) Amortization of supported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(28) Amortization of unsupported ARO tangible capital assets	\$ -	\$ -	\$ 7,260	\$ -	\$ -	\$ -	\$ 7,260	
(29) Accretion expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(30) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(31) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(32) Other interest and finance charges	\$ -	\$ 100,000	\$ -	\$ -	\$ 5,000	\$ -	\$ 105,000	\$ 86,906
(33) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(34) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(35) TOTAL EXPENSES	\$ 3,123,083	\$ 82,346,204	\$ 14,896,749	\$ 6,507,288	\$ 3,369,782	\$ 37,500	\$ 110,280,606	\$ 105,305,672
(36) OPERATING SURPLUS (DEFICIT)	\$ 79,017	\$ 1,095,696	\$ (2,025,280)	\$ -	\$ -	\$ -	\$ (850,567)	\$ 27,898

BUDGETED SCHEDULE OF FEE REVENUE
for the Year Ending August 31

	Approved Budget 2023/2024	Approved Budget 2022/2023	Actual 2021/2022
FEES			
TRANSPORTATION	\$0	\$115,000	\$111,320
BASIC INSTRUCTION SUPPLIES (Instructional supplies, & materials)	\$0	\$0	\$0
LUNCHROOM SUPERVISION & NOON HOUR ACTIVITY FEES	\$0	\$0	\$0
FEES TO ENHANCE BASIC INSTRUCTION			
Technology user fees	\$0	\$0	\$0
Alternative program fees	\$1,754	\$3,589	\$0
Fees for optional courses	\$18,062	\$27,772	\$9,732
ECS enhanced program fees	\$542,750	\$458,750	\$444,563
ACTIVITY FEES	\$652,889	\$334,548	\$222,540
Other fees to enhance education DELF	\$7,900	\$43,153	\$7,843
NON-CURRICULAR FEES			
Extra-curricular fees	\$406,301	\$124,290	\$387,644
Non-curricular goods and services	\$75,756	\$73,597	\$86,279
NON-CURRICULAR TRAVEL	\$8,447	\$17,282	\$0
OTHER FEES (Describe here)	\$0	\$0	\$0
TOTAL FEES	\$1,713,859	\$1,197,981	\$1,269,921

PLEASE DO NOT USE "SCHOOL GENERATED FUNDS" AS A CATEGORY

Please disclose amounts paid by parents of students that are recorded as "Sales of services and products" (rather than fee revenue). Note that this schedule should include only amounts collected from parents and so it may not agree with the Statement of Operations.	Approved Budget 2023/2024	Approved Budget 2022/2023	Actual 2021/2022
Cafeteria sales, hot lunch, milk programs	\$41,144	\$25,679	\$63,362
Special events	\$104,635	\$60,090	\$167,120
Sales or rentals of other supplies/services	\$192,796	\$213,614	\$159,494
International and out of province student revenue	\$37,500	\$37,500	\$35,250
Adult education revenue	\$0	\$0	\$0
Preschool	\$0	\$23,444	\$9,810
Child care & before and after school care	\$0	\$0	\$0
Lost item replacement fees	\$2,974	\$4,119	\$1,984
Other (describe) Fundraising	\$282,512	\$252,413	\$347,762
Other (describe) Gifts & Donations	\$244,275	\$269,030	\$242,433
Other (describe) Other Revenue	\$23,055	\$27,381	\$20,598
Other (describe) Other sales (describe here)	\$0	\$0	
Other (describe) Other sales (describe here)	\$0	\$0	
TOTAL	\$928,891	\$913,270	\$1,047,813

PROJECTED SCHEDULE OF CHANGES IN ACCUMULATED OPERATING SURPLUS (SUMMARY)

for the Year Ending August 31

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	ACCUMULATED OPERATING SURPLUS/DEFICITS (2+3+4+7)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	ACCUMULATED SURPLUS FROM OPERATIONS (5+6)	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
						OPERATING RESERVES	CAPITAL RESERVES
Actual balances per AFS at August 31, 2022	\$26,251,259	\$13,082,576	\$98,299	\$5,914,929	\$157,683	\$5,757,246	\$7,155,455
2022/2023 Estimated impact to AOS for:							
Prior period adjustment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Opening balance adjustment due to adoption of PS 3280 (ARO)	(\$153,104)	(\$153,104)		\$0	\$0		
Estimated surplus(deficit)	(\$982,000)			(\$982,000)	(\$982,000)		
Estimated board funded capital asset additions		\$676,110		\$0	\$0	\$0	(\$676,110)
Projected board funded ARO tangible capital asset additions		\$0		\$0	\$0	\$0	\$0
Estimated disposal of unsupported tangible capital assets	(\$6,938)	\$0		(\$6,938)	(\$6,938)		\$0
Budgeted disposal of unsupported ARO tangible capital assets	\$0	\$0		\$0	\$0		\$0
Estimated amortization of capital assets (expense)		(\$5,608,189)		\$5,608,189	\$5,608,189		
Estimated capital revenue recognized - Alberta Education		\$528,003		(\$528,003)	(\$528,003)		
Estimated capital revenue recognized - Alberta Infrastructure		\$3,943,365		(\$3,943,365)	(\$3,943,365)		
Estimated capital revenue recognized - Other GOA		\$0		\$0	\$0		
Estimated capital revenue recognized - Other sources		\$0		\$0	\$0		
Budgeted amortization of ARO tangible capital assets		(\$7,260)		\$7,260	\$7,260		
Budgeted amortization of supported ARO tangible capital assets		\$0		\$0	\$0		
Budgeted board funded ARO liabilities - recognition		\$0		\$0	\$0		
Budgeted board funded ARO liabilities - remediation		\$0		\$0	\$0		
Estimated changes in Endowments	\$0		\$2,300	(\$2,300)	(\$2,300)		
Estimated unsupported debt principal repayment		\$0		\$0	\$0	\$0	\$0
Estimated reserve transfers (net) MINISTERIAL APPROVAL REQUIRED				(\$1,710,000)	\$0	(\$1,710,000)	\$1,710,000
Estimated assumptions/transfers of operations - capital lease addition	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estimated Balances for August 31, 2023	\$25,109,217	\$12,461,501	\$100,599	\$4,357,772	\$310,526	\$4,047,246	\$8,189,345
2023/24 Budget projections for:							
Budgeted surplus(deficit)	(\$850,567)			(\$850,567)	(\$850,567)		
Projected board funded tangible capital asset additions		\$1,505,000		\$0	\$0	\$0	(\$1,505,000)
Projected board funded ARO tangible capital asset additions		\$0		\$0	\$0	\$0	\$0
Budgeted disposal of unsupported tangible capital assets	\$0	\$0		\$0	\$0		\$0
Budgeted disposal of unsupported ARO tangible capital assets	\$0	\$0		\$0	\$0		\$0
Budgeted amortization of capital assets (expense)		(\$5,752,740)		\$5,752,740	\$5,752,740		
Budgeted capital revenue recognized - Alberta Education		\$593,193		(\$593,193)	(\$593,193)		
Budgeted capital revenue recognized - Alberta Infrastructure		\$3,966,807		(\$3,966,807)	(\$3,966,807)		
Budgeted capital revenue recognized - Other GOA		\$0		\$0	\$0		
Budgeted capital revenue recognized - Other sources		\$0		\$0	\$0		
Budgeted amortization of ARO tangible capital assets		(\$7,260)		\$7,260	\$7,260		
Budgeted amortization of supported ARO tangible capital assets		\$0		\$0	\$0		
Budgeted board funded ARO liabilities - recognition		\$0		\$0	\$0		
Budgeted board funded ARO liabilities - remediation		\$0		\$0	\$0		
Budgeted changes in Endowments	\$0		\$5,000	(\$5,000)	(\$5,000)		
Budgeted unsupported debt principal repayment		\$0		\$0	\$0		
Projected reserve transfers (net) MINISTERIAL APPROVAL REQUIRED				(\$300,000)	(\$300,000)	\$0	\$300,000
Projected assumptions/transfers of operations - capital lease addition	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Projected Balances for August 31, 2024	\$24,258,650	\$12,766,501	\$105,599	\$4,402,205	\$354,959	\$4,047,246	\$6,984,345

SCHEDULE OF USES FOR ACCUMULATED SURPLUSES AND RESERVES
for the Year Ending August 31

	Unrestricted Surplus Usage			Operating Reserves Usage			Capital Reserves Usage		
	Year Ended			Year Ended			Year Ended		
	31-Aug-2024	31-Aug-2025	31-Aug-2026	31-Aug-2024	31-Aug-2025	31-Aug-2026	31-Aug-2024	31-Aug-2025	31-Aug-2026
Projected opening balance	\$310,526	\$354,959	\$343,959	\$4,047,246	\$4,047,246	\$3,907,246	\$8,189,345	\$6,984,345	\$4,829,345
Projected excess of revenues over expenses (surplus only)	Explanation	\$0	\$0	\$0					
Budgeted disposal of board funded TCA and ARO TCA	Explanation	\$0	\$0	\$0		\$0	\$0	\$0	\$0
Budgeted amortization of capital assets (expense)	Explanation	\$5,760,000	\$5,925,000	\$6,075,000		\$0	\$0		
Budgeted capital revenue recognized, including ARO assets amortization	Explanation	(\$4,560,000)	(\$4,481,000)	(\$4,581,000)		\$0	\$0		
Budgeted changes in Endowments	Explanation	(\$5,000)	(\$5,000)	(\$5,000)		\$0	\$0		
Budgeted board funded ARO liabilities - recognition	Explanation	\$0	\$0	\$0		\$0	\$0		
Budgeted board funded ARO liabilities - remediation	Explanation	\$0	\$0	\$0		\$0	\$0		
Budgeted unsupported debt principal repayment	Explanation	\$0	\$0	\$0		\$0	\$0		
Projected reserves transfers (net)	Replenish Capital Reserves to allocate toward projects	(\$300,000)	(\$600,000)	(\$820,000)	\$0	\$0	\$0	\$300,000	\$600,000
Projected assumptions/transfers of operations	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Increase in (use of) school generated funds	Initiative to reduce fees and decrease SGF	\$0	\$0	\$0		(\$140,000)	(\$150,000)		\$0
New school start-up costs	Explanation	\$0	\$0	\$0		\$0	\$0		\$0
Decentralized school reserves	Explanation	\$0	\$0	\$0		\$0	\$0		\$0
Non-recurring certificated remuneration	Grid creep, net salary increases	\$0	\$0	\$0		\$0	\$0		
Non-recurring non-certificated remuneration	Explanation	\$0	\$0	\$0		\$0	\$0		
Non-recurring contracts, supplies & services	Explanation	\$0	\$0	\$0		\$0	\$0		
Professional development, training & support	Explanation	\$0	\$0	\$0		\$0	\$0		
Transportation Expenses	Explanation	\$0	\$0	\$0		\$0	\$0		
Operations & maintenance	Increased insurance costs & rise in costs due to inflation	\$0	\$0	\$0		\$0	\$0		
English language learners	Explanation	\$0	\$0	\$0		\$0	\$0		
System Administration	Explanation	\$0	\$0	\$0		\$0	\$0		
OH&S / wellness programs	Explanation	\$0	\$0	\$0		\$0	\$0		
B & S administration organization / reorganization	Explanation	\$0	\$0	\$0		\$0	\$0		
Debt repayment	Explanation	\$0	\$0	\$0		\$0	\$0		
POM expenses	Explanation	\$0	\$0	\$0		\$0	\$0	\$0	\$0
Non-salary related programming costs (explain)	Explanation	\$0	\$0	\$0		\$0	\$0		
Repairs & maintenance - School building & land	Explanation	\$0	\$0	\$0		\$0	\$0		
Repairs & maintenance - Technology	Explanation	\$0	\$0	\$0		\$0	\$0		
Repairs & maintenance - Vehicle & transportation	Explanation	\$0	\$0	\$0		\$0	\$0		
Repairs & maintenance - Administration building	Explanation	\$0	\$0	\$0		\$0	\$0		
Repairs & maintenance - POM building & equipment	Explanation	\$0	\$0	\$0		\$0	\$0		
Repairs & maintenance - Other (explain)	Explanation	\$0	\$0	\$0		\$0	\$0		
Capital costs - School land & building	Expansion of school building in Strathmore (A formal request for funding)	\$0	\$0	\$0	\$0	\$0	\$0	(\$625,000)	(\$625,000)
Capital costs - School modernization	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital costs - School modular & additions	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital costs - School building partnership projects	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital costs - Technology	Technology (Computers, Classroom Display Systems, Chromebooks)	\$0	\$0	\$0	\$0	\$0	\$0	(\$710,000)	(\$710,000)
Capital costs - Vehicle & transportation	Fleet	\$0	\$0	\$0	\$0	\$0	\$0	(\$70,000)	(\$70,000)
Capital costs - Administration building	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital costs - POM building & equipment	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Costs - Furniture & Equipment	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	(\$100,000)	(\$100,000)
Capital costs - Other	Increase the size of CTR's replacement school gymnasium	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,000,000)
Building leases	Explanation	\$0	\$0	\$0		\$0	\$0		\$0
Operating Deficit	Insurance Premiums, Grid Increments & Benefit Increase	(\$850,567)	(\$850,000)	(\$750,000)		\$0	\$0		\$0
Other 2 - please use this row only if no other row is appropriate	Explanation	\$0	\$0	\$0		\$0	\$0		\$0
Other 3 - please use this row only if no other row is appropriate	Explanation	\$0	\$0	\$0		\$0	\$0		\$0
Other 4 - please use this row only if no other row is appropriate	Explanation	\$0	\$0	\$0		\$0	\$0		\$0
Estimated closing balance for operating contingency		\$354,959	\$343,959	\$262,959	\$4,047,246	\$3,907,246	\$3,757,246	\$6,984,345	\$4,829,345
Total surplus as a percentage of 2024 Expenses		10.33%	8.23%	6.79%					
ASO as a percentage of 2024 Expenses		3.99%	3.85%	3.65%					

PROJECTED SCHEDULE OF ACCUMULATED SURPLUS FROM OPERATIONS (ASO)
for the Year Ending August 31

	Amount	Detailed explanation to the Minister for the purpose of using/transferring ASO
Estimated Operating Surplus (Deficit) Aug. 31, 2024	\$ (850,567)	
PLEASE ALLOCATE IN BLUE CELLS BELOW	(850,567)	
Estimated Operating Deficit Due to:		
Amortization of board funded ARO capital assets	\$7,260	Due to the adoption of the new accounting standard PS3280 (ARO)
Salary Grid Increments	\$217,742	CTR experiences grid increment increases of approximately \$750,000 to \$850,000 per annum.
Benefit Increases due to medical inflation.	\$425,565	CTR covers 100% of its employee benefits as per the Collective Agreement for certificated positions (this also applies to Non-certificated staff).
Insurance Premiums and Facility Costs	\$200,000	CTR continues to see a rise in costs due to inflation (Significantly impacting O&M). Insurance premiums are projected to remain high (ARMIC BOARD).
Description 5 (Fill only if your board projected an operating deficit)	\$0	
Description 6 (Fill only if your board projected an operating deficit)	\$0	
Description 7 (Fill only if your board projected an operating deficit)	\$0	
Subtotal, preliminary projected operating reserves to cover operating deficit	850,567	
Projected board funded tangible capital assets additions (including ARO) using both unrestricted surplus and operating reserves	-	
Budgeted disposal of unsupported tangible capital assets, including board funded ARO	-	
Budgeted amortization of board funded tangible capital assets	(1,192,740)	
Budgeted amortization of board funded ARO tangible capital assets	(7,260)	
Budgeted board funded ARO liabilities - recognition	-	
Budgeted board funded ARO liabilities - remediation	-	
Budgeted unsupported debt principal repayment	-	
Projected net transfer to (from) Capital Reserves	300,000	Transfer to Capital Reserves to allocate toward the purchase of capital items for the classroom, such as technology, furniture & equipment, as well as to supplement the purchase of new playground.
Total final projected amount to access ASO in 2023/24	(49,433)	

This section will appear only if B7 is in a deficit position. If it is a deficit, it will show in blue.

PROJECTED STUDENT STATISTICS
FULL TIME EQUIVALENT (FTE) ENROLLED STUDENTS

Budgeted 2023/2024 (Note 2)	Actual 2022/2023	Actual 2021/2022
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Grades 1 to 12Eligible Funded Students:

Grades 1 to 9	6,139	6,220	6,113	Head count
Grades 10 to 12	2,444	2,380	2,339	Head count
Total	8,583	8,600	8,452	Grade 1 to 12 students eligible for base instruction funding from Alberta Education.
Percentage Change	-0.2%	1.8%		

Other Students:

Total	317	252	369	Note 3
Total Net Enrolled Students	8,900	8,852	8,821	
Home Ed Students	1,076	1,006	1,214	Note 4
Total Enrolled Students, Grades 1-12	9,976	9,858	10,035	
Percentage Change	1.2%	-1.8%		

Of the Eligible Funded Students:

Students with Severe Disabilities	163	158	145	FTE of students with severe disabilities as reported by the board via PASI.
Students with Mild/Moderate Disabilities	813	809	751	FTE of students identified with mild/moderate disabilities as reported by the board via PASI.

EARLY CHILDHOOD SERVICES (ECS)

Eligible Funded Children	446	423	458	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	446	423	458	
Program Hours	482	482	482	Minimum program hours is 475 Hours
FTE Ratio	0.507	0.507	0.507	Actual hours divided by 950
FTE's Enrolled, ECS	226	215	232	
Percentage Change	5.4%	-7.6%		Expecting to see an influx of K students in a few of our communities (Foothills County & High River)

Home Ed Students	50			Note 4
Total Enrolled Students, ECS	496	423	458	
Percentage Change	17.3%	-7.6%		

Of the Eligible Funded Children:

Students with Severe Disabilities (PUF)	24	26	14	FTE of students with severe disabilities as reported by the board via PASI.
Students with Mild/Moderate Disabilities	50	58	48	FTE of students identified with mild/moderate disabilities as reported by the board via PASI.

NOTES:

- Enrolment is to be completed WHEREVER APPLICABLE and are 'as at September 30th' for each year.
- Budgeted enrolment is to be based on best information available at time of the 2023/2024 budget report preparation.
- Other Grade 1 to 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 AANDC (Code 330), students younger than 5 1/2 or older than 20, and out-of-province and foreign students.
- Because they are funded separately, Home Education students are not included with total net enrolled students. Home Education Kindergartens, under ECS, do not apply to charter schools.

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

	Budget		Actual		Actual		Notes
	2023/24		2022/23		2021/22		
CERTIFICATED STAFF	Total	Union Staff	Total	Union Staff	Total	Union Staff	
School Based	492	492	480	480	491	491	Teacher certification required for performing functions at the school level.
Non-School Based	10	3	10	5	9	5	Teacher certification required for performing functions at the system/central office level.
Total Certificated Staff FTE	502.4	495.4	490.0	485.0	500.4	496.4	FTE for personnel possessing a valid Alberta teaching certificate or equivalency.
Percentage Change	2.5%		-2.1%		0.4%		
If an average standard cost is used, please disclose rate:	-		-		-		
Student F.T.E. per certificated Staff	20.8431193		2098%		2097%		
Certificated Staffing Change due to:							
Please Allocate Below	12.4						If there is a negative change impact, the small class size initiative is to include any/all teachers retained.
Enrolment Change	9	9					
Other Factors	4	4					
Total Change	12.4	12.4					Year-over-year change in Certificated FTE
Breakdown, where total change is Negative:							
Continuous contracts terminated	-	-					FTEs
Non-permanent contracts not being renewed	-	-					FTEs
Other (retirement, attrition, etc.)	-	-					
Total Negative Change in Certificated FTEs	-	-					Breakdown required where year-over-year total change in Certificated FTE is 'negative' only.
Please note that the information in the section below only includes Certificated Number of Teachers (not FTEs):							
Certificated Number of Teachers							
Permanent - Full time	423	416	387	382	388	388	
Permanent - Part time	24	24	29	29	26	26	
Probationary - Full time	26	26	32	32	47	47	
Probationary - Part time	9	9	8	8	6	6	
Temporary - Full time	24	24	38	38	39	39	
Temporary - Part time	5	5	6	6	6	6	
NON-CERTIFICATED STAFF							
Instructional - Education Assistants	104	-	91	-	101	-	Personnel support students as part of a multidisciplinary team with teachers and other other support personnel to provide meaningful instruction
Instructional - Other non-certificated instruction	80	-	85	-	82	-	Personnel providing instruction support for schools under 'Instruction' program areas other than EAs
Operations & Maintenance	52	-	48	-	49	-	Personnel providing support to maintain school facilities
Transportation - Bus Drivers Employed	-	-	-	-	-	-	Bus drivers employed, but not contracted
Transportation - Other Staff	8	-	2	-	2	-	Other personnel providing direct support to the transportation of students to and from school other than bus drivers employed
Other	20	-	20	-	21	-	Personnel in System Admin. and External service areas.
Total Non-Certificated Staff FTE	263.4	-	245.6	-	255.0	-	FTE for personnel not possessing a valid Alberta teaching certificate or equivalency.
Percentage Change	7.3%		-3.7%		3.3%		
Explanation of Changes to Non-Certificated Staff:							
Transportation - Allocated a portion of bus supervision time for selected positions to Transportation, as well as a portion for the Communication and Business related aspects of running the Transportation Department							
Additional Information							
Are non-certificated staff subject to a collective agreement?	No						
Please provide terms of contract for 2022/23 and future years for non-certificated staff subject to a collective agreement along with the number of qualifying staff FTE's.							
N/A							

School Jurisdiction Code: 4208

System Admin Expense Limit %	
4208 The Christ the Redeemer Catholic Se	3.20%

