

**BUDGET
REPORT
FOR THE YEAR ENDING AUGUST 31, 2017**

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

New Horizons Charter School Society

Legal Name of School Jurisdiction

Telephone & Fax Numbers, Email Address

BOARD CHAIR

Jill Weiss

Name

Signature

SUPERINTENDENT

Don Falk

Name

Signature

SECRETARY TREASURER or TREASURER

G. (Fred) de Kleine

Name

Signature

**Certified as an accurate summary of the year's budget as approved by the Board
of Trustees at its meeting held on**

June 9, 2016

Date

Version: 160422

c.c. Alberta Education
c/o Robert Mah, Financial Reporting & Accountability Branch
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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.
	green cells: populated based on information previously submitted		yellow cells: to be completed when yellow only.

HIGHLIGHTS, PLANS, ASSUMPTIONS AND RISKS SUMMARY- 2016/2017 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:

This budget assumes an enrolment of 37 ECS Children and 248 Grades 1-9 Students..
 This budget provides for an increase of 1 FTE Teacher and .20 FTE Support Staff

Significant Business and Financial Risks:

Costs of Student Transportation and Plant Operations will continue to be in a deficit position. Transportation of our students is provided by EIPS and the revenues received by EIPS does not cover all expenses.

BUDGETED STATEMENT OF OPERATIONS
for the Year Ending August 31

	Approved Budget 2016/2017	Fall Budget Update 2015/2016	Actual 2014/2015
REVENUES			
Alberta Education	\$2,799,520	\$2,508,287	\$2,215,811
Other - Government of Alberta		\$0	\$0
Federal Government and First Nations		\$0	\$0
Other Alberta school authorities		\$0	\$0
Out of province authorities		\$0	\$0
Alberta Municipalities-special tax levies		\$0	\$0
Property taxes		\$0	\$0
Fees	\$57,757	\$53,329	\$63,412
Other sales and services		\$26,995	\$25,282
Investment income	\$4,500	\$4,500	\$7,636
Gifts and donations		\$12,000	\$23,100
Rental of facilities	\$11,629	\$11,629	\$0
Fundraising		\$4,000	\$5,567
Gains on disposal of capital assets		\$0	\$0
Other revenue			\$0
TOTAL REVENUES	\$2,873,406	\$2,620,740	\$2,340,808
EXPENSES			
Instruction - Early Childhood Services	\$104,309	\$125,295	\$115,418
Instruction - Grades 1-12	\$2,174,626	\$1,978,430	\$1,760,998
Plant operations & maintenance	\$300,061	\$308,053	\$275,995
Transportation	\$70,413	\$90,413	\$43,879
Administration	\$193,777	\$191,287	\$172,579
External Services	\$4,800	\$10,300	\$10,872
TOTAL EXPENSES	\$2,847,986	\$2,703,778	\$2,379,741
ANNUAL SURPLUS (DEFICIT)	\$25,420	(\$83,038)	(\$38,933)

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

	Approved Budget 2016/2017	Fall Budget Update 2015/2016	Actual 2014/2015
EXPENSES			
Certificated salaries	\$1,403,180	\$1,293,546	\$1,126,448
Certificated benefits	\$290,250	\$261,482	\$226,912
Non-certificated salaries and wages	\$226,902	\$214,895	\$197,539
Non-certificated benefits	\$34,575	\$34,617	\$28,747
Services, contracts, and supplies	\$820,679	\$828,338	\$735,899
Capital and debt services			
Amortization of capital assets			
Supported	\$0		\$60,664
Unsupported	\$17,750	\$17,750	\$0
Interest on capital debt			
Supported			\$0
Unsupported		\$0	\$0
Other interest and finance charges	\$4,650	\$3,150	\$3,532
Losses on disposal of capital assets		\$0	\$0
Other expenses	\$50,000	\$50,000	\$0
TOTAL EXPENSES	\$2,847,986	\$2,703,778	\$2,379,741

BUDGETED SCHEDULE OF FEE REVENUE
for the Year Ending August 31

	Approved Budget 2016/2017	Fall Budget Update 2015/2016	Actual 2014/2015
FEES			
TRANSPORTATION	\$0	\$0	
BASIC INSTRUCTION SUPPLIES	\$29,995	\$26,585	\$23,653
FEES TO ENHANCE BASIC INSTRUCTION			
Technology user fees	\$0	\$0	\$0
Alternative program fees	\$0	\$0	\$0
Fees for optional courses	\$3,342	\$4,524	\$3,932
Activity fees	\$0	\$0	\$16,845
ECS Enhanced program fees	\$0	\$0	\$0
Other enhancement fees (describe)	\$0	\$0	\$0
Other enhancement fees (describe)	\$0	\$0	\$0
Other enhancement fees (describe)	\$0	\$0	\$0
Other enhancement fees (describe)	\$0	\$0	\$0
Other enhancement fees (describe)	\$0	\$0	\$0
NON-CURRICULAR FEES			
Extra-curricular fees	\$3,100	\$3,100	\$2,698
Non-curricular travel	\$0	\$0	\$0
Lunch supervision fees (Mandatory)	\$21,320	\$19,120	\$16,284
Non-curricular supplies and materials	\$0	\$0	\$0
Other non-curricular fees (describe)*	\$0	\$0	\$0
Other non-curricular fees (describe)*	\$0	\$0	\$0
Other non-curricular fees (describe)*	\$0	\$0	\$0
Other non-curricular fees (describe)*	\$0	\$0	\$0
Other non-curricular fees (describe)*	\$0	\$0	\$0
TOTAL FEES	\$57,757	\$53,329	\$63,412

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

Please disclose amounts paid by parents of students that are recorded as "Other sales and services" (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 2016/2017	Fall Budget Update 2015/2016	Actual 2014/2015
Cafeteria sales, hot lunch, milk programs	\$0	\$0	\$0
Special events	\$0	\$0	\$0
Sales or rentals of other supplies/services	\$2,000	\$2,000	\$3,173
Out of district student revenue	\$0	\$0	\$0
International and out of province student revenue	\$0	\$0	\$0
Adult education revenue	\$0	\$0	\$0
Preschool	\$0	\$0	\$0
Child care & before and after school care	\$0	\$0	\$0
Lost item replacement fees	\$0	\$0	\$100
Other (describe)	\$0	\$0	\$0
Other (describe)	\$0	\$0	\$0
Other (describe)	\$0	\$0	\$0
Other (describe)	\$0	\$0	\$0
Other (describe)	\$0	\$0	\$0
TOTAL	\$2,000	\$2,000	\$3,273

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 (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, 2015	\$958,482	\$302,091	\$0	\$546,574	\$227,335	\$319,239	\$109,817
2015/2016 Estimated impact to AOS for:							
Prior period adjustment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estimated surplus(deficit)	\$0			\$0	\$0		
Estimated Board funded capital asset additions		\$0		\$0	\$0	\$0	\$0
Estimated Disposal of unsupported tangible capital assets	\$0	\$0		\$0	\$0		\$0
Estimated amortization of capital assets (expense)		\$0		\$0	\$0		
Estimated capital revenue recognized - Alberta Education		\$0		\$0	\$0		
Estimated capital revenue recognized - Other GOA		\$0		\$0	\$0		
Estimated capital revenue recognized - Other sources		\$0		\$0	\$0		
Estimated changes in Endowments	\$0		\$0	\$0	\$0		
Estimated Unsupported debt principal repayment		\$0		\$0	\$0		
Estimated reserve transfers (net)				\$0	\$0	\$0	\$0
Estimated Assumptions/Transfers of Operations (Explain)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estimated Balances for August 31, 2016	\$958,482	\$302,091	\$0	\$546,574	\$227,335	\$319,239	\$109,817
2016/2017 Budget projections for:							
Budgeted surplus(deficit)	\$25,420			\$25,420	\$25,420		
Projected Board funded capital asset additions		(\$17,750)		\$0	\$0	\$0	\$17,750
Budgeted Disposal of unsupported tangible capital assets	\$17,750	\$0		\$0	\$0		\$17,750
Budgeted Amortization of capital assets (expense)		(\$17,750)		\$17,750	\$17,750		
Budgeted capital revenue recognized - Alberta Education		\$0		\$0	\$0		
Budgeted capital revenue recognized - Other GOA		\$0		\$0	\$0		
Budgeted capital revenue recognized - Other sources		\$0		\$0	\$0		
Budgeted changes in Endowments	\$0		\$0	\$0	\$0		
Budgeted Unsupported debt principal repayment		\$0		\$0	\$0		
Projected reserve transfers (net)				\$0	\$0	\$0	\$0
Projected Assumptions/Transfers of Operations (Explain)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Projected Balances for August 31, 2017	\$1,001,652	\$266,591	\$0	\$589,744	\$270,505	\$319,239	\$145,317

**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-2017	31-Aug-2018	31-Aug-2019	31-Aug-2017	31-Aug-2018	31-Aug-2019	31-Aug-2017	31-Aug-2018	31-Aug-2019
Projected opening balance	\$227,335	\$270,505	\$288,255	\$319,239	\$319,239	\$319,239	\$109,817	\$145,317	\$163,067
Projected excess of revenues over expenses (surplus only)	\$25,420	\$0	\$0						
Budgeted disposal of unsupported tangible capital assets	\$0	\$0	\$0	\$0	\$0	\$0	\$17,750	\$17,750	\$17,750
Budgeted Amortization of capital assets (expense)	\$17,750	\$17,750	\$17,750	\$0	\$0	\$0			
Budgeted capital revenue recognized	\$0	\$0	\$0	\$0	\$0	\$0			
Budgeted changes in Endowments	\$0	\$0	\$0	\$0	\$0	\$0			
Budgeted unsupported debt principal repayment	\$0	\$0	\$0	\$0	\$0	\$0			
Projected reserves transfers (net)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Projected assumptions/transfers of operations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Increase in (use of) school generated funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New school start-up costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Decentralized school reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-recurring certificated remuneration	\$0	\$0	\$0	\$0	\$0	\$0			
Non-recurring non-certificated remuneration	\$0	\$0	\$0	\$0	\$0	\$0			
Non-recurring contracts, supplies & services	\$0	\$0	\$0	\$0	\$0	\$0			
Professional development, training & support	\$0	\$0	\$0	\$0	\$0	\$0			
Salary negotiations	\$0	\$0	\$0	\$0	\$0	\$0			
Full-day kindergarten	\$0	\$0	\$0	\$0	\$0	\$0			
English language learners	\$0	\$0	\$0	\$0	\$0	\$0			
First nations, Metis, Inuit	\$0	\$0	\$0	\$0	\$0	\$0			
OH&S / wellness programs	\$0	\$0	\$0	\$0	\$0	\$0			
B & S Administration organization / reorganization	\$0	\$0	\$0	\$0	\$0	\$0			
Debt repayment	\$0	\$0	\$0	\$0	\$0	\$0			
Flood related costs (unfunded)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-salary related programming costs (explain)	\$0	\$0	\$0	\$0	\$0	\$0			
Repairs & maintenance - School building & land	\$0	\$0	\$0	\$0	\$0	\$0			
Repairs & maintenance - Technology	\$0	\$0	\$0	\$0	\$0	\$0			
Repairs & maintenance - Vehicle & transportation	\$0	\$0	\$0	\$0	\$0	\$0			
Repairs & maintenance - Administration building	\$0	\$0	\$0	\$0	\$0	\$0			
Repairs & maintenance - POM building & equipment	\$0	\$0	\$0	\$0	\$0	\$0			
Repairs & maintenance - Other (explain)	\$0	\$0	\$0	\$0	\$0	\$0			
Capital costs - School land & building	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital costs - School modernization	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital costs - School modular & additions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital costs - School building partnership projects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital costs - Technology	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital costs - Vehicle & transportation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital costs - Administration building	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital costs - POM building & equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital costs - Other	\$0	\$0	\$0	\$0	\$0	\$0	\$17,750	\$0	\$0
Building leases	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other 1 - please use this row only if no other row is appropriate	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other 2 - please use this row only if no other row is appropriate	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other 3 - please use this row only if no other row is appropriate	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other 4 - please use this row only if no other row is appropriate	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estimated closing balance for operating contingency	\$270,505	\$288,255	\$306,005	\$319,239	\$319,239	\$319,239	\$145,317	\$163,067	\$180,817

Total surplus as a percentage of 2017 Expenses	25.81%	27.06%	28.30%
ASO as a percentage of 2017 Expenses	20.71%	21.33%	21.95%

**ANTICIPATED CHANGES IN ACCUMULATED OPERATING SURPLUS (SUPPLEMENTARY DETAIL)
for the Year Ending August 31**

The following provides further explanation of the anticipated changes to each component of AOS for the 2015/2016, 2016/2017, 2017/2018, and 2018/2019 years as outlined on pages 5 and 6. Please provide information on the acquisition of significant unsupported capital, non-recurring project expenditures, and intended use of funds as at August 31, 2019. Note that unrestricted surplus, operating reserves, and/or capital reserves should include the jurisdiction's contingency for unexpected or emergent issues.

Additional detail on uses of Accumulated Operating Surplus:

2015/2016

Provide an explanation of material changes from the budget originally submitted in the spring of 2015 for annual operating surplus (deficit), capital acquisitions, endowments, and/or other changes affecting unrestricted surplus, operating reserves, and capital reserves.

2016/2017

Please provide additional detail regarding uses of Unrestricted Surplus, Operating Reserves, and Capital Reserves not described on pages 5 and 6.

**ANTICIPATED CHANGES IN ACCUMULATED OPERATING SURPLUS (SUPPLEMENTARY DETAIL)
for the Year Ending August 31**

The following provides further explanation of the anticipated changes to each component of AOS for the 2015/2016, 2016/2017, 2017/2018, and 2018/2019 years as outlined on pages 5 and 6. Please provide information on the acquisition of significant unsupported capital, non-recurring project expenditures, and intended use of funds as at August 31, 2019. Note that unrestricted surplus, operating reserves, and/or capital reserves should include the jurisdiction's contingency for unexpected or emergent issues.

Additional detail on uses of Accumulated Operating Surplus:

2017/2018

Please provide additional detail regarding uses of Unrestricted Surplus, Operating Reserves, and Capital Reserves not described on pages 5 and 6.

2018/2019

Please provide additional detail regarding uses of Unrestricted Surplus, Operating Reserves, and Capital Reserves not described on pages 5 and 6.

August 31, 2019

Describe the jurisdiction's intended use of unrestricted surplus, operating reserves, and capital reserves balances expected as at August 31, 2019.

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

	Budgeted 2016/2017 (Note 2)	Actual 2015/2016	Actual 2014/2015	Notes
GRADES 1 TO 12				
Eligible Funded Students:				
Grades 1 to 9	248	214	188	Head count
Grades 10 to 12	-	-	-	Note 3
Total	248	214	188	Grades 1-12 students eligible for base instruction funding from Alberta Education.
Percentage Change	15.9%	13.8%		
Other Students:				
Total	-	-	-	Note 4
Total Net Enrolled Students	248	214	188	
Home Ed and Blended Program Students	-	-	-	Note 5
Total Enrolled Students, Grades 1-12	248	214	188	
Percentage Change	15.9%	13.8%		
Of the Eligible Funded Students:				
Students with Severe Disabilities	3	2	1	FTE of students with severe disabilities as reported by the board via PASI.
Students with Mild/Moderate Disabilities	-	-	-	FTE of students identified with mild/moderate disabilities as reported by the board via PASI.

EARLY CHILDHOOD SERVICES (ECS)

Eligible Funded Children	37	36	32	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	37	36	32	
Program Hours	475	475	475	Minimum: 475 Hours
FTE Ratio	0.500	0.500	0.500	Actual hours divided by 950
FTE's Enrolled, ECS	19	18	16	
Percentage Change	2.8%	12.5%		
Of the Eligible Funded Children:				
Students with Severe Disabilities	3	2	1	FTE of students with severe disabilities as reported by the board via PASI.
Students with Mild/Moderate Disabilities	-	-	-	FTE of students identified with mild/moderate disabilities as reported by the board via PASI.

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 2016/2017 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 AANDC (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 2016/2017	Actual 2015/2016	Fall Budget 2015/2016	Actual 2014/2015	Notes
CERTIFICATED STAFF					
School Based	15.4	14.4	14.4	12.1	Teacher certification required for performing functions at the school level.
Non-School Based	0.4	0.4	0.4	0.4	Teacher certification required for performing functions at the system/central office level.
Total Certificated Staff FTE	15.8	14.8	14.8	12.5	FTE for personnel possessing a valid Alberta teaching certificate or equivalency.
Percentage change from prior period	6.8%	18.4%	6.9%	18.2%	
If an average standard cost is used, please disclose rate:					
Student F.T.E. per certificated Staff	1686.7%	1567.6%		16.3	
Certificated Staffing Change due to:					
Enrolment Change	1.0	0.0	2.3		If negative change impact, the small class size initiative is to include any/all teachers retained.
Small Class Size Initiative	-	-	-		If enrolment change impact on teacher FTEs is negative, include any/all teachers retained.
Other Factors	-	-	-		Descriptor (required):
Total Change	1.0	0.0	2.3		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.)	-	-	-		Descriptor (required):
Total Negative Change in Certificated FTEs	-	-	-		Breakdown required where year-over-year total change in Certificated FTE is 'negative' only.
NON-CERTIFICATED STAFF					
Instructional	6.3	6.1	6.1	7.1	Personnel providing instruction support for schools under 'Instruction' program areas.
Plant Operations & Maintenance	-	-	-	-	Personnel providing support to maintain school facilities
Transportation	-	-	-	-	Personnel providing direct support to the transportation of students to and from school
Other	0.6	0.6	0.6	0.6	Personnel in Board & System Admin. and External service areas.
Total Non-Certificated Staff FTE	6.9	6.7	6.7	7.7	FTE for personnel not possessing a valid Alberta teaching certificate or equivalency.
Percentage Change	3.0%	-13.0%	2.5%	-12.6%	
Explanation of Changes:					
Additional Information					
Are non-certificated staff subject to a collective agreement? <input type="text" value="No"/>					
Please provide terms of contract for 2015/16 and future years for non-certificated staff subject to a collective agreement along with the number of qualifying staff FTE's.					