

**BUDGET  
REPORT  
FOR THE YEAR ENDING AUGUST 31, 2021**

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

**224 Valhalla School Foundation**

**Legal Name of School Jurisdiction**

Box 148 Valhalla Centre Valhalla AB T0H 3M0; 780-356-2370; aodd@valhallaschool.ca

**Contact Address, Telephone & Email Address**

**BOARD CHAIR**

Nancy Westad

Name



Signature

**SUPERINTENDENT**

Mr. Darwin Eckstrom

Name

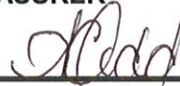


Signature

**SECRETARY TREASURER or TREASURER**

Ms. Anna Odd

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 25, 2020

Date

c.c. Alberta Education  
c/o Jianan Wang, Financial Reporting & Accountability Branch  
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5  
Phone: (780) 427-3855  
E-MAIL: EDC.FRA@gov.ab.ca

**BUDGETED STATEMENT OF OPERATIONS**  
for the Year Ending August 31

|   | Approved<br>Budget<br>2020/2021 | Fall Budget<br>Update<br>2019/2020 | Actual<br>Audited<br>2018/2019 |
|---|---------------------------------|------------------------------------|--------------------------------|
| <b>REVENUES</b>                           |                                 |                                    |                                |
| Government of Alberta                     | \$ 1,272,553                    | \$ 1,290,981                       | \$ 1,303,585                   |
| Federal Government and First Nations      | \$ 77,667                       | \$ 56,192                          | \$ 39,807                      |
| Out of province authorities               | \$ -                            | \$ 0                               | \$ 0                           |
| Alberta Municipalities-special tax levies | \$ -                            | \$ 0                               | \$ 180                         |
| Property taxes                            | \$ -                            | \$ 0                               | \$ 0                           |
| Fees                                      | \$ 10,000                       | \$ 10,000                          | \$ 10,125                      |
| Other sales and services                  | \$ -                            | \$ 0                               | \$ 0                           |
| Investment income                         | \$ -                            | \$ 0                               | \$ 51                          |
| Gifts and donations                       | \$ 2,600                        | \$ 1,600                           | \$ 30,005                      |
| Rental of facilities                      | \$ 2,500                        | \$ 2,500                           | \$ 3,320                       |
| Fundraising                               | \$ -                            | \$ 5,000                           | \$ 8,710                       |
| Gains on disposal of capital assets       | \$ -                            | \$ 0                               | \$ 0                           |
| Other revenue                             | \$ 66,100                       | \$ 89,029                          | \$ 18,045                      |
| <b>TOTAL REVENUES</b>                     | <b>\$ 1,431,420</b>             | <b>\$ 1,455,302</b>                | <b>\$ 1,413,828</b>            |
| <b>EXPENSES</b>                           |                                 |                                    |                                |
| Instruction - Pre K                       | \$ -                            | \$ -                               | \$ -                           |
| Instruction - K to Grade 12               | \$ 756,550                      | \$ 851,223                         | \$ 718,277                     |
| Operations & maintenance                  | \$ 450,590                      | \$ 233,960                         | \$ 268,608                     |
| Transportation                            | \$ 118,887                      | \$ 240,000                         | \$ 281,269                     |
| System Administration                     | \$ 104,580                      | \$ 128,260                         | \$ 161,184                     |
| External Services                         | \$ -                            | \$ 1,000                           | \$ 0                           |
| <b>TOTAL EXPENSES</b>                     | <b>\$ 1,430,607</b>             | <b>\$ 1,454,443</b>                | <b>\$ 1,429,339</b>            |
| <b>ANNUAL SURPLUS (DEFICIT)</b>           | <b>\$ 813</b>                   | <b>\$ 859</b>                      | <b>(\$ 15,511)</b>             |

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

|                                       | Approved<br>Budget<br>2020/2021 | Fall Budget<br>Update<br>2019/2020 | Actual<br>Audited<br>2018/2019 |
|---------------------------------------|---------------------------------|------------------------------------|--------------------------------|
| <b>EXPENSES</b>                       |                                 |                                    |                                |
| Certificated salaries                 | \$ 484,000                      | \$ 483,376                         | \$ 495,722                     |
| Certificated benefits                 | \$ 27,100                       | \$ 28,850                          | \$ 96,924                      |
| Non-certificated salaries and wages   | \$ 472,367                      | \$ 498,247                         | \$ 319,715                     |
| Non-certificated benefits             | \$ 53,350                       | \$ 56,070                          | \$ 56,251                      |
| Services, contracts, and supplies     | \$ 339,790                      | \$ 333,800                         | \$ 399,316                     |
| <b>Capital and debt services</b>      |                                 |                                    |                                |
| <b>Amortization of capital assets</b> |                                 |                                    |                                |
| Supported                             | \$ 53,000                       | \$ 53,000                          | \$ 16,786                      |
| Unsupported                           | \$ -                            | \$ 0                               | \$ 40,137                      |
| <b>Interest on capital debt</b>       |                                 |                                    |                                |
| Supported                             | \$ -                            | \$ 0                               | \$ 0                           |
| Unsupported                           | \$ -                            | \$ 100                             | \$ 968                         |
| Other interest and finance charges    | \$ 1,000                        | \$ 1,000                           | \$ 1,947                       |
| Losses on disposal of capital assets  | \$ -                            | \$ 0                               | \$ 0                           |
| Other expenses                        | \$ -                            | \$ 0                               | \$ 1,573                       |
| <b>TOTAL EXPENSES</b>                 | <b>\$ 1,430,607</b>             | <b>\$ 1,454,443</b>                | <b>\$ 1,429,339</b>            |