

School Jurisdiction Code:

BUDGET REPORT FOR THE YEAR ENDING AUGUST 31, 2026

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

0224 Valhalla School Foundation

Legal Name of School Jurisdiction

Box 148 Valhalla Centre Valhalla AB AB T0H 3M0; (780) 356-2370; dmacklin@valhallacomm

Contact Address, Telephone & Email Address

BOARD CHAIR

Ms. Terri Corbett

Name

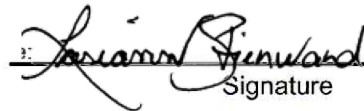


Signature

SUPERINTENDENT

Ms. Loriann Stienwand

Name



Signature

SECRETARY TREASURER or TREASURER

Brian Smith

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 27, 2025

Date

c.c. Alberta Education
Financial Reporting & Accountability Branch
10th floor, 44 Capital Boulevard, 10044 108th Street NW, Edmonton AB T5J 5E6
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Legend:

Blue	Data input is required .	Grey	No entry required - the cell is protected.
Pink	Populated from data entered in this template (i.e. other tabs)	White	Calculation cells. These are protected and cannot be changed.
Green	Populated based on information previously submitted to Alberta Education	Yellow	Flags to draw attention to sections requiring entry depending on other parts of the su

HIGHLIGHTS, PLANS, ASSUMPTIONS AND RISKS SUMMARY- 2025/2026 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 reduces the certificated staffing levels established in January 2025 by .5 FTE due to reduced enrollment and therefore reduced funding. The number of federally funded students are budgeted to decline by 4.5 FTE. This will reduce funding considerably and result in the need to reduce non-certificated staffing that was funded with federal funds. The budget assumes a 0% increase in staffing costs, both non certificated and certificated. Any certificated negotiated increase will be offset by additional support from Alberta Education. School fees have been reduced. The budget assumes an operating deficit. The estimated operating surplus from 2024/2025 should offset a portion of the projected deficit. The remaining deficit will be covered through prior years surplus funds and reduced operating expenditures in 2025/26, including certificated and non certificated staffing levels. There are plans to add some contract staffing for professional development purposes funded through donations and fund raising.

Significant Business and Financial Risks:

Enrollment is projected and budgeted at 51 FTE students. As this falls below 55 FTE students there is a significant drop in the basic grant totaling \$184,000. This has a significant negative impact on the school and the ability to maintain the 4.75 certificated FTE that was employed in 2024/25. The class sizes with this number of certificated staffing is one of the advantages of Valhalla. Student transportation costs continue to exceed revenues by over \$170,000. The need to maintain the operation of three buses is essential to provide reasonable ride times for students attending Valhalla. Further work is necessary to determine options available to reduce this shortfall.

BUDGETED STATEMENT OF OPERATIONS
for the Year Ending August 31

	Approved Budget 2025/2026	Approved Budget 2024/2025	Actual Audited 2023/2024
REVENUES			
Government of Alberta	\$ 1,251,594	\$1,095,501	\$1,666,015
Federal Government and First Nations	\$ 45,000	\$101,000	\$101,394
Property taxes	\$ -	\$0	\$0
Fees	\$ 5,500	\$9,500	\$3,621
Sales of services and products	\$ -	\$0	\$0
Investment income	\$ -	\$0	\$92
Donations and other contributions	\$ 30,000	\$60,500	\$31,462
Other revenue	\$ -	\$178,814	\$13,211
TOTAL REVENUES	\$1,332,094	\$1,445,315	\$1,815,795
EXPENSES			
Instruction - ECS	\$ -	\$0	\$44,857
Instruction - Grade 1 to 12	\$ 734,373	\$679,040	\$957,734
Operations & maintenance	\$ 265,343	\$284,039	\$254,453
Transportation	\$ 292,554	\$287,128	\$323,338
System Administration	\$ 176,500	\$195,131	\$186,586
External Services	\$ -	\$0	\$0
TOTAL EXPENSES	\$1,468,770	\$1,445,338	\$1,766,968
ANNUAL SURPLUS (DEFICIT)	(\$136,676)	(\$23)	\$48,827

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

	Approved Budget 2025/2026	Approved Budget 2024/2025	Actual Audited 2023/2024
EXPENSES			
Certificated salaries	\$ 493,943	\$381,510	\$610,607
Certificated benefits	\$ 56,709	\$57,227	\$78,602
Non-certificated salaries and wages	\$ 382,474	\$379,762	\$308,584
Non-certificated benefits	\$ 15,148	\$49,463	\$69,613
Services, contracts, and supplies	\$ 497,914	\$529,414	\$598,691
Capital and debt services			
Amortization of capital assets			
Supported	\$ 21,582	\$0	\$25,464
Unsupported	\$ -	\$43,962	\$43,952
Interest on capital debt			
Supported	\$ -	\$0	\$0
Unsupported	\$ -	\$4,000	\$12,492
Other interest and finance charges	\$ 1,000	\$0	\$5,522
Losses on disposal of capital assets	\$ -	\$0	\$0
Other expenses	\$ -	\$0	\$13,441
TOTAL EXPENSES	\$1,468,770	\$1,445,338	\$1,766,968

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

REVENUES	Approved Budget 2025/2026							Actual Audited 2023/24
	Instruction		Operations and Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL
	ECS	Grade 1 to 12						
(1) Alberta Education	\$ -	\$ 715,948	\$ 214,521	\$ 121,125	\$ 200,000	\$ -	\$ 1,251,594	\$ 1,666,015
(2) Alberta Infrastructure - non remediation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(3) Alberta Infrastructure - remediation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(4) Other - Government of Alberta	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(5) Federal Government and First Nations	\$ -	\$ 45,000	\$ -	\$ -	\$ -	\$ -	\$ 45,000	\$ 101,394
(6) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(10) Fees	\$ -	\$ 5,500	\$ -	\$ -	\$ -	\$ -	\$ 5,500	\$ 3,621
(11) Sales of services and products	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(12) Investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 92
(13) Gifts and donations	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ 850
(14) Rental of facilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
(15) Fundraising	\$ -	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 30,612
(16) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(17) Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,886
(18) TOTAL REVENUES	\$ -	\$ 796,448	\$ 214,521	\$ 121,125	\$ 200,000	\$ -	\$ 1,332,094	\$ 1,815,795

EXPENSES								
(19) Certificated salaries	\$ -	\$ 483,943			\$ 10,000	\$ -	\$ 493,943	\$ 610,607
(20) Certificated benefits	\$ -	\$ 56,709			\$ -	\$ -	\$ 56,709	\$ 78,602
(21) Non-certificated salaries and wages	\$ -	\$ 91,718	\$ 37,500	\$ 136,256	\$ 117,000	\$ -	\$ 382,474	\$ 308,584
(22) Non-certificated benefits	\$ -	\$ 5,503	\$ 2,250	\$ 7,395	\$ -	\$ -	\$ 15,148	\$ 69,613
(23) SUB - TOTAL	\$ -	\$ 637,873	\$ 39,750	\$ 143,651	\$ 127,000	\$ -	\$ 948,274	\$ 1,067,406
(24) Services, contracts and supplies	\$ -	\$ 96,500	\$ 214,414	\$ 137,500	\$ 49,500	\$ -	\$ 497,914	\$ 598,691
(25) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 11,179	\$ 10,403	\$ -	\$ -	\$ 21,582	\$ 25,464
(26) Amortization of unsupported tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,952
(27) Amortization of supported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(28) Amortization of unsupported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Accretion expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(31) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,492
(32) Other interest and finance charges	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ 1,000	\$ 5,522
(33) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(34) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,441
(35) TOTAL EXPENSES	\$ -	\$ 734,373	\$ 265,343	\$ 292,554	\$ 176,500	\$ -	\$ 1,468,770	\$ 1,766,968
(36) OPERATING SURPLUS (DEFICIT)	\$ -	\$ 62,075	\$ (50,822)	\$ (171,429)	\$ 23,500	\$ -	\$ (136,676)	\$ 48,827

BUDGETED SCHEDULE OF FEE REVENUE
for the Year Ending August 31

	Approved Budget 2025/2026	Approved Budget 2024/2025	Actual 2023/2024
FEES			
TRANSPORTATION	\$0	\$0	\$0
BASIC INSTRUCTION SUPPLIES (Instructional supplies, & materials)	\$0	\$9,500	\$3,621
LUNCHROOM SUPERVISION & NOON HOUR ACTIVITY FEES	\$0	\$0	\$0
FEES TO ENHANCE BASIC INSTRUCTION			
Technology user fees	\$0	\$0	\$0
Alternative program fees	\$0	\$0	\$0
Fees for optional courses	\$3,500	\$0	\$0
ECS enhanced program fees	\$0	\$0	\$0
Activity fees	\$2,000	\$0	\$0
Other fees to enhance education (Describe here)	\$0	\$0	\$0
NON-CURRICULAR FEES			
Extra-curricular fees	\$0	\$0	\$0
Non-curricular goods and services	\$0	\$0	\$0
Non-curricular travel	\$0	\$0	\$0
OTHER FEES (Describe here)	\$0	\$0	\$0
TOTAL FEES	\$5,500	\$9,500	\$3,621

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 2025/2026	Approved Budget 2024/2025	Actual 2023/2024
Cafeteria sales, hot lunch, milk programs	\$0	\$0	\$0
Special events	\$0	\$0	\$0
Sales or rentals of other supplies/services	\$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	\$0
Other (describe) Other (Describe)	\$0	\$0	\$0
Other (describe) Other (Describe)	\$0	\$0	\$0
Other (describe) Other (Describe)	\$0	\$0	\$0
Other (describe)	\$0	\$0	
Other (describe)	\$0	\$0	
TOTAL	\$0	\$0	\$0

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, 2024	\$243,726	\$91,959	\$0	\$151,767	\$151,767	\$0	\$0
2024/2025 Estimated impact to AOS for:							
Prior period adjustment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estimated surplus(deficit)	\$60,000			\$60,000	\$60,000		
Estimated board funded capital asset additions		\$0		\$0	\$0	\$0	\$0
Projected board funded ARO tangible capital asset additions		\$0		\$0	\$0	\$0	\$0
Estimated disposal of unsupported tangible capital assets	\$0	\$0		\$0	\$0		\$0
Budgeted disposal of unsupported ARO 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 - Alberta Infrastructure		\$0		\$0	\$0		
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		\$0		\$0	\$0		
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		\$0	\$0	\$0		
Estimated unsupported debt principal repayment		\$0		\$0	\$0	\$0	\$0
Estimated reserve transfers (net)				\$0	\$0	\$0	\$0
Estimated assumptions/transfers of operations - capital lease addition	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estimated Balances for August 31, 2025	\$303,726	\$91,959	\$0	\$211,767	\$211,767	\$0	\$0
2025/26 Budget projections for:							
Budgeted surplus(deficit)	(\$136,676)			(\$136,676)	(\$136,676)		
Projected board funded tangible capital asset additions		\$0		\$0	\$0	\$0	\$0
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)		(\$21,582)		\$21,582	\$21,582		
Budgeted capital revenue recognized - Alberta Education		\$0		\$0	\$0		
Budgeted capital revenue recognized - Alberta Infrastructure		\$0		\$0	\$0		
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		\$0		\$0	\$0		
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		\$0	\$0	\$0		
Budgeted unsupported debt principal repayment		\$0		\$0	\$0		
Projected reserve transfers (net)				\$0	\$0	\$0	\$0
Projected assumptions/transfers of operations - capital lease addition	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Projected Balances for August 31, 2026	\$167,050	\$70,377	\$0	\$96,673	\$96,673	\$0	\$0

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

	Explanation	Unrestricted Surplus Usage			Operating Reserves Usage			Capital Reserves Usage		
		Year Ended			Year Ended			Year Ended		
		31-Aug-2026	31-Aug-2027	30-Aug-2028	31-Aug-2026	31-Aug-2027	30-Aug-2028	31-Aug-2026	31-Aug-2027	30-Aug-2028
Projected opening balance		\$211,767	\$96,673	\$96,673	\$0	\$0	\$0	\$0	\$0	\$0
Projected excess of revenues over expenses (surplus only)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Budgeted disposal of board funded TCA and ARO TCA		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Budgeted amortization of capital assets (expense)		\$21,582	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Budgeted capital revenue recognized, including ARO assets amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Budgeted changes in Endowments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Budgeted board funded ARO liabilities - recognition		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Budgeted board funded ARO liabilities - remediation		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Budgeted unsupported debt principal repayment		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Projected reserves transfers (net)	Unsupported amortization to capital reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Projected assumptions/transfers of operations	Techonology asset renewal	\$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	Grid creep, net salary increases	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-recurring non-certificated remuneration		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-recurring contracts, supplies & services		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional development, training & support		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transportation Expenses		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operations & maintenance	Increased insurance costs - unsupported	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
English language learners		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
System Administration		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OH&S / wellness programs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
B & S administration organization / reorganization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt repayment		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POM expenses		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-salary related programming costs (explain)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs & maintenance - School building & land		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs & maintenance - Technology		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs & maintenance - Vehicle & transportation		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs & maintenance - Administration building		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs & maintenance - POM building & equipment		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs & maintenance - Other (explain)		\$0	\$0	\$0	\$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	Techonology asset renewal	\$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 - Furniture & Equipment		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital costs - Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building leases		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Projected Deficit		(\$136,676)	\$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		\$96,673	\$96,673	\$96,673	\$0	\$0	\$0	\$0	\$0	\$0

Total surplus as a percentage of 2026 Expenses	0.065819162	0.065819162	6.58%
ASO as a percentage of 2026 Expenses	6.58%	6.58%	6.58%

**DETAILS OF RESERVES AND
MAXIMUM OPERATING RESERVE LIMIT EXEMPTION CRITERIA
for the Year Ending August 31, 2025**

This template is designed to provide information about your school jurisdiction's reserves and to assist you in determining if you need to submit a letter requesting an exemption to exceed the maximum limit of Operating Reserves to the Minister. It has been split in to two parts, Part 1: exemptions (Row 21 - 51) and Part 2: transfers between operating and capital reserves (Row 52 - 67).

Complete Part 1 if over 6% in cell B24. Check for flag in cell E27.

Part 1: As per the 2024/25 Funding Manual, a formal request for an exemption to exceed the 2024/25 maximum operating reserve must be approved by the board and submitted to the Minister. If a reserve request to exceed the limit is required, please submit your formal letter by November 30, 2025. This tab should be attached as a supplement to your formal request. School jurisdictions who are projecting their 2024/25 operating reserves to be over their 2024/25 maximum limit, which is based on 6% of school jurisdiction's 2023/24 total expenses, and intend to submit a formal 2024/25 exemption request must complete Section A (if a 2023/24 exemption request was made and Ministerial approved) and Section B, explaining the rationale for an exemption and demonstrating when operating reserves will be drawn down below 6% over the subsequent school years.

Complete Part 2 if projecting transfers between operating and capital reserves.

Part 2: If your school jurisdiction is projecting to transfer between operating and capital reserves for the 2024/25 and/or 2025/26 school year, please complete the section under Row 52. The transfer amounts reported should agree with the 'AOS' tab. Please note that a letter requesting Ministerial approval is required to transfer from Capital to Operating Reserves.

PART 1: EXEMPTIONS

		Amount	
Estimated Accumulated Surplus/(Deficit) from Operations as at Aug. 31, 2025		\$	211,767
Less: School Generated Funds in Operating Reserves (from 2023/24 AFS)			\$31,855
Estimated 2024/25 Operating Reserves	10.18%		\$179,912
Maximum 2024/25 Operating Reserve Limit	6.00%	\$	106,018
Estimated 2024/25 Operating Reserves Over Maximum Limit		\$	73,894 Complete sections A and B below.

SECTION A: 2023/24 EXEMPTION REQUEST

Cell E29 reports your school jurisdiction's 2023/24 Ministerial approval exemption amount over your 2023/24 maximum limit.
Cell E30 shows the school year you planned to return below the limit, as per your 2023/24 exemption approval.

\$	19,912
2025-26	

If you've been approved for a 2023/24 exemption and will be requesting an exemption for 2024/25, please provide the following details below: Have you followed the drawdown plan from your 2023/24 exemption request? If yes, please outline what has been achieved. Please indicate the \$ figure amounts and initiatives.
If not, please explain any deviations from the original plan and the reasons for the changes.

There is a possibility of a request depending on two factors: 1) the amount of surplus from 2024/25 covers the budgeted deficit for 2025/26; 2) the enrollment falls below 55 FTE will result in a drop in revenue of \$184,000 requiring the need to use these reserve funds to maintain staffing and transportation at current levels for 2025/26.

SECTION B: (MAX LIMIT EXEMPTION CRITERIA)

Please provide **detailed rationale** and planned usage for operating reserves in excess of the 2024/25 maximum: \$ 73,894
Please note that this does not constitute as a Ministerial request for approval. An exemption request letter submitted to the Minister is still required for an exemption for the 2024/25 school year.

Offset projected 2025/26 deficit of \$76,000.

Provide a detailed drawdown plan to illustrate how and when the reserve balance will be below 6.0%.

	2025/26	2026/27	2027/28	Additional Comments
Opening operating reserve balance	\$ 179,912	\$ 43,236	\$ 43,236	
Offset 2025/26 projected deficit	\$ (136,676)			
[Itemized description for increase/(decrease) to reserves]				
[Itemized description for increase/(decrease) to reserves]				
[Itemized description for increase/(decrease) to reserves]				
[Itemized description for increase/(decrease) to reserves]				
[Itemized description for increase/(decrease) to reserves]				
	\$ 43,236	\$ 43,236	\$ 43,236	
	2.45%	2.45%	2.45%	

PART 2: TRANSFERS BETWEEN OPERATING AND CAPITAL RESERVES

Please report the projected amounts and detailed rationale for transfers between operating reserves and capital reserves for the 2024/25 and 2025/26 school year. The net transfer between operating and capital reserves should agree the amounts reported in the 'AOS' tab. (Note: Ministerial approval is required to transfer from Capital to Operating Reserves):

	2024-25	Detailed Rationale
Projected Transfer from Operating to Capital Reserves (Please enter a negative amount)	\$ -	
Projected Transfer from Capital to Operating Reserves (Please enter a positive amount)	\$ -	
Net Transfer Between Operating and Capital Reserves	\$ -	
	2025-26	Detailed Rationale
Projected Transfer from Operating to Capital Reserves (Please enter a negative amount)	\$ -	
Projected Transfer from Capital to Operating Reserves (Please enter a positive amount)	\$ -	
Net Transfer Between Operating and Capital Reserves	\$ -	

PROJECTED STUDENT STATISTICS
FULL TIME EQUIVALENT (FTE) ENROLLED STUDENTS

Budgeted **Actual** **Actual**
2025/2026 **2024/2025** **2023/2024**
(Note 2)

Grades 1 to 12Eligible Funded Students:

Grades 1 to 9	49	52	56	Head count
Grades 10 to 12	-	-	-	Head count
Total	49	52	56	Grade 1 to 12 students eligible for base instruction funding from Alberta Education.
Percentage Change	-5.8%	-7.1%		If +/- 3% variance change from 2024/25 budget, please provide explanation here.

Other Students:

Total	-	12	5	Note 3
Total Net Enrolled Students	49	64	61	
Home Ed Students	-	-	-	Note 4
Total Enrolled Students, Grades 1-12	49	64	61	
Percentage Change	-23.4%	4.9%		

Of the Eligible Funded Students:

Students with Severe Disabilities	-	-	-	FTE of students with severe disabilities as reported by the board via PASI.
Students with Mild/Moderate Disabilities	1	-	-	FTE of students identified with mild/moderate disabilities as reported by the board via PASI.

EARLY CHILDHOOD SERVICES (ECS)

Eligible Funded Children	4	6	7	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	4	6	7	
Program Hours	475	475	475	Minimum program hours is 475 Hours
FTE Ratio	0.500	0.500	0.500	Actual hours divided by 950
FTE's Enrolled, ECS	2	3	4	
Percentage Change	-33.3%	-14.3%		If +/- 3% variance change from 2024/25 budget, please provide explanation here.

Home Ed Students	-	-	-	Note 4
Total Enrolled Students, ECS	4	6	7	
Percentage Change	-33.3%	-14.3%		

Of the Eligible Funded Children:

Students with Severe Disabilities (PUF)	-	-	-	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 2025/2026 budget report preparation.
- 3) 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.
- 4) 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**

CERTIFICATED STAFF	Budget 2025/2026		Actual 2024/2025		Actual 2023/2024		Notes
	Total	Union Staff	Total	Union Staff	Total	Union Staff	
School Based	4.3	4.3	3.5	3.5	6.0	6.0	Teacher certification required for performing functions at the school level.
Non-School Based	0.5	-	-	-	-	-	Teacher certification required for performing functions at the system/central office level.
Total Certificated Staff FTE	4.8	4.3	3.5	3.5	6.0	6.0	FTE for personnel possessing a valid Alberta teaching certificate or equivalency.
Percentage Change	35.7%		-41.7%		-20.8%		improve educational opportunities in junior high school. A part time FTE was moved to full time. The Actual does not identify the .6 for the Superintendent.
If an average standard cost is used, please disclose rate:	-		-		-		
Student F.T.E. per certificated Staff	11.16		20.00		11.33		

Certificated Staffing Change due to:

Enrolment Change							
Other Factors	1.3						Additional funding due to enrolment increase was used to improve class configurations by adding additional certificated staff.
Total Change	1.3	-					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.)	-						
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	4.0	-	3.0	-	6.0	6.0	
Permanent - Part time	0.8	-	-	-	-	-	
Probationary - Full time	-	-	-	-	-	-	
Probationary - Part time	-	-	0.6	-	-	-	
Temporary - Full time	-	-	-	-	-	-	
Temporary - Part time	-	-	-	-	-	-	

NON-CERTIFICATED STAFF

Instructional - Education Assistants	2.0	-	2.0	-	6.0	-	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	1.0	-	-	-	-	-	Personnel providing instruction support for schools under 'Instruction' program areas other than EAs
Operations & Maintenance	0.8	-	1.0	-	1.0	-	Personnel providing support to maintain school facilities
Transportation - Bus Drivers Employed	3.0	-	3.0	-	4.0	-	Bus drivers employed, but not contracted
Transportation - Other Staff	1.0	-	1.0	-	1.0	-	Other personnel providing direct support to the transportation of students to and from school other than bus drivers employed
Other	2.4	-	4.3	-	2.0	-	Personnel in System Admin. and External service areas.
Total Non-Certificated Staff FTE	10.2	-	11.3	-	14.0	-	FTE for personnel not possessing a valid Alberta teaching certificate or equivalency.
Percentage Change	-10.2%		-19.3%		-27.5%		

Explanation of Changes to Non-Certificated Staff:

Staff reduced to balance budget and keep funds in the classroom, reduce deficit.

Additional Information

Are non-certificated staff subject to a collective agreement?

No	
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Please provide terms of contract for 2024/25 and future years for non-certificated staff subject to a collective agreement along with the number of qualifying staff FTE's.

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School Jurisdiction Code: 224

System Admin Expense Limit %	
0224 Valhalla School Foundation	5.00%