

# BUDGET REPORT FOR THE YEAR ENDING AUGUST 31, 2027

[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@valhallacommunityschool.ca

Contact Address, Telephone & Email Address

### BOARD CHAIR

Terri Corbett

Name

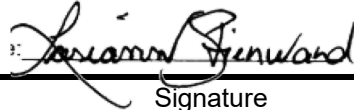


Signature

### SUPERINTENDENT

Mrs. 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 05/26/2026

Date

c.c. Alberta Education and Childcare  
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 <b>required</b> .
Pink	Populated from data entered in this template (i.e. other tabs)
Green	Populated based on information previously submitted to Alberta Education and Childcare

Grey	No entry required - the cell is protected.
White	Calculation cells. These are protected and cannot be changed.
Yellow	Flags to draw attention to sections requiring entry depending on other parts of the submission.

### HIGHLIGHTS, PLANS, ASSUMPTIONS AND RISKS SUMMARY- 2026/2027 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:**

**Revenues**

Budgeted revenue is 7.5% or \$132,500 higher than the projected previous year.

Major increases in revenues include:

- Program support funding for classroom complexity and specialized learning supports
- Teacher salary increase support has been adjusted retroactively
- The basic grant, transportation funding and operations and maintenance funding all increased at least 3%.

**Expenses**

Budgeted expenses are anticipated to increase 15% or approximately \$265,000 from current year projections.

Major changes in expenses include:

- Higher certificated salaries due to negotiated increase and the additional 1.6 FTE teachers added to the current complement of teachers
- The additional education assistant added during the year will be full time for the full school year. An additional EA is budgeted. Total 4.0 FTE EAs.
- The budgeted addition of one new bus route increases salary costs plus additional transportation operational costs.

**FINANCIAL IMPACT**

VCS has benefited by having operating reserves for the last number of years. The province has required that Boards have a minimum level of operating reserves at no less than 1% of expenditures. VCS has reserves in excess of the recommended amount by Alberta Education. VCS will use operating reserves to balance the proposed budget. The current budget proposes one additional 1.6 FTE teacher, the addition of a fourth educational assistant on a full-time basis and the addition of one new bus route to reduce student ride times. It is currently budgeted to eliminate all school fees in order to make it more affordable for parents.

**Significant Business and Financial Risks:**

Enrolment falls below 55 students which would have a significant reduction in base funding.

The Minister does not allow for the carry forward of the excess surplus amount. This surplus carry forward allows Valhalla the ability to hire and retain additional school based staff without fear of declining enrolment. The loss of teacher grid unification funding greatly impacts plans to increase staffing and add an additional bus route. There is also the need for an additional school bus which will be partially funded from surplus/reserves.

**BUDGETED STATEMENT OF OPERATIONS**

	Approved Budget 2026/2027	Approved Budget 2025/2026	Actual Audited 2024/2025
<b>REVENUES</b>			
Government of Alberta	\$ 1,851,781	\$1,251,594	\$1,339,678
Federal Government and First Nations	\$ 60,000	\$45,000	\$182,856
Property taxes	\$ -	\$0	\$0
Fees	\$ -	\$5,500	\$7,068
Sales of services and products	\$ -	\$0	\$0
Investment income	\$ -	\$0	\$146
Donations and other contributions	\$ 30,000	\$30,000	\$82,938
Other revenue	\$ -	\$0	\$12,351
<b>TOTAL REVENUES</b>	<b>\$1,941,781</b>	<b>\$1,332,094</b>	<b>\$1,625,038</b>
<b>EXPENSES</b>			
Instruction - ECS	\$ -	\$0	\$35,064
Instruction - Grade 1 to 12	\$ 1,168,403	\$734,373	\$764,821
Operations & maintenance	\$ 294,262	\$265,343	\$266,954
Transportation	\$ 318,762	\$292,554	\$349,319
System Administration	\$ 198,973	\$176,500	\$189,242
External Services	\$ -	\$0	\$0
<b>TOTAL EXPENSES</b>	<b>\$1,980,400</b>	<b>\$1,468,770</b>	<b>\$1,605,400</b>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>(\$38,619)</b>	<b>(\$136,676)</b>	<b>\$19,638</b>

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

	Approved Budget 2026/2027	Approved Budget 2025/2026	Actual Audited 2024/2025
<b>EXPENSES</b>			
Certificated salaries	\$ 778,895	\$493,943	\$491,524
Certificated benefits	\$ 60,991	\$56,709	\$57,522
Non-certificated salaries and wages	\$ 474,287	\$382,474	\$355,982
Non-certificated benefits	\$ 18,713	\$15,148	\$40,811
Services, contracts, and supplies	\$ 611,514	\$497,914	\$580,937
Capital and debt services			
Amortization of capital assets			
Supported	\$ 36,000	\$21,582	\$24,080
Unsupported	\$ -	\$0	\$35,848
Interest on capital debt			
Supported	\$ -	\$0	\$0
Unsupported	\$ -	\$0	\$3,666
Other interest and finance charges	\$ -	\$1,000	\$9,207
Losses on disposal of capital assets	\$ -	\$0	\$0
Other expenses	\$ -	\$0	\$5,823
<b>TOTAL EXPENSES</b>	<b>\$1,980,400</b>	<b>\$1,468,770</b>	<b>\$1,605,400</b>

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

REVENUES	Approved Budget 2026/2027							Actual Audited 2024/25
	Instruction		Operations and Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL
	ECS	Grade 1 to 12						
(1) Alberta Education and Childcare	\$ -	\$ 1,262,811	\$ 240,864	\$ 158,106	\$ 190,000	\$ -	\$ 1,851,781	\$ 1,339,678
(2) Alberta Infrastructure - non remediation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(3) Alberta Infrastructure - remediation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(4) Other - Government of Alberta	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(5) Federal Government and First Nations	\$ -	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ 60,000	\$ 182,856
(6) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(10) Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,068
(11) Sales of services and products	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(12) Investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 146
(13) Gifts and donations	\$ -	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ -
(14) Rental of facilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 850
(15) Fundraising	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ 82,938
(16) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(17) Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,501
<b>(18) TOTAL REVENUES</b>	\$ -	\$ 1,352,811	\$ 240,864	\$ 158,106	\$ 190,000	\$ -	\$ 1,941,781	\$ 1,625,038

EXPENSES								
(19) Certificated salaries	\$ -	\$ 768,895			\$ 10,000	\$ -	\$ 778,895	\$ 491,524
(20) Certificated benefits	\$ -	\$ 60,991			\$ -	\$ -	\$ 60,991	\$ 57,522
(21) Non-certificated salaries and wages	\$ -	\$ 163,224	\$ 39,784	\$ 135,806	\$ 135,473	\$ -	\$ 474,287	\$ 355,982
(22) Non-certificated benefits	\$ -	\$ 9,793	\$ 1,464	\$ 7,456	\$ -	\$ -	\$ 18,713	\$ 40,811
(23) SUB - TOTAL	\$ -	\$ 1,002,903	\$ 41,248	\$ 143,262	\$ 145,473	\$ -	\$ 1,332,886	\$ 945,839
(24) Services, contracts and supplies	\$ -	\$ 165,500	\$ 227,014	\$ 165,500	\$ 53,500	\$ -	\$ 611,514	\$ 580,937
(25) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 26,000	\$ 10,000	\$ -	\$ -	\$ 36,000	\$ 24,080
(26) Amortization of unsupported tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,848
(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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,666
(32) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,207
(33) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(34) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,823
<b>(35) TOTAL EXPENSES</b>	\$ -	\$ 1,168,403	\$ 294,262	\$ 318,762	\$ 198,973	\$ -	\$ 1,980,400	\$ 1,605,400
<b>(36) OPERATING SURPLUS (DEFICIT)</b>	\$ -	\$ 184,408	\$ (53,398)	\$ (160,656)	\$ (8,973)	\$ -	\$ (38,619)	\$ 19,638

**BUDGETED SCHEDULE OF FEE REVENUE  
for the Year Ending August 31**

	Approved Budget 2026/2027	Approved Budget 2025/2026	Actual 2024/2025
<b>FEES</b>			
TRANSPORTATION	\$0	\$0	\$0
BASIC INSTRUCTION SUPPLIES (Instructional supplies, & materials)	\$0	\$0	\$7,068
LUNCHROOM SUPERVISION & NOON HOUR ACTIVITY FEES	\$0	\$0	\$0
<b>FEES TO ENHANCE BASIC INSTRUCTION</b>			
Technology user fees	\$0	\$0	\$0
Alternative program fees	\$0	\$0	\$0
Fees for optional courses	\$0	\$3,500	\$0
ECS enhanced program fees	\$0	\$0	\$0
Activity fees	\$0	\$2,000	\$0
Other fees to enhance education (Describe here)	\$0	\$0	\$0
<b>NON-CURRICULAR FEES</b>			
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
<b>TOTAL FEES</b>	\$0	\$5,500	\$7,068

**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 2026/2027	Approved Budget 2025/2026	Actual 2024/2025
Cafeteria sales, hot lunch, milk programs	\$0	\$0	\$0
Special events	\$0	\$0	\$865
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	
<b>TOTAL</b>	\$0	\$0	\$865

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
<b>Actual balances per AFS at August 31, 2025</b>	\$263,364	\$72,843	\$0	\$190,521	\$190,521	\$0	\$0
<b>2025/2026 Estimated impact to AOS for:</b>							
Prior period adjustment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estimated surplus(deficit)	\$40,000			\$40,000	\$40,000		
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 and Childcare		\$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		
Estimated capital revenue recognized - supported ARO		\$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
<b>Estimated Balances for August 31, 2026</b>	<b>\$303,364</b>	<b>\$72,843</b>	<b>\$0</b>	<b>\$230,521</b>	<b>\$230,521</b>	<b>\$0</b>	<b>\$0</b>
<b>2026/27 Budget projections for:</b>							
Budgeted surplus(deficit)	(\$38,619)			(\$38,619)	(\$38,619)		
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)		(\$36,000)		\$36,000	\$36,000		
Budgeted capital revenue recognized - Alberta Education and Childcare		\$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		\$36,000		(\$36,000)	(\$36,000)		
Budgeted amortization of ARO tangible capital assets		\$0		\$0	\$0		
Budgeted capital revenue recognized - supported ARO		\$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
<b>Projected Balances for August 31, 2027</b>	<b>\$264,745</b>	<b>\$72,843</b>	<b>\$0</b>	<b>\$191,902</b>	<b>\$191,902</b>	<b>\$0</b>	<b>\$0</b>

**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-2027	30-Aug-2028	30-Aug-2029	31-Aug-2027	30-Aug-2028	30-Aug-2029	31-Aug-2027	30-Aug-2028	30-Aug-2029
<b>Projected opening balance</b>	<b>\$230,521</b>	<b>\$198,188</b>	<b>\$198,188</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
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	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Budgeted amortization of capital assets (expense)	Amortization	\$36,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Budgeted capital revenue recognized, including ARO assets amortization	Explanation	(\$36,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Budgeted changes in Endowments	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Budgeted board funded ARO liabilities - recognition	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Budgeted board funded ARO liabilities - remediation	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Budgeted unsupported debt principal repayment	Explanation	\$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
Projected assumptions/transfers of operations	Techonology asset renewal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Increase in (use of) school generated funds	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New school start-up costs	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Decentralized school reserves	Explanation	\$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
Non-recurring non-certificated remuneration	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-recurring contracts, supplies & services	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional development, training & support	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transportation Expenses	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operations & maintenance	Increased insurance costs - unsupported	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
English language learners	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
System Administration	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OH&S / wellness programs	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
B & S administration organization / reorganization	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt repayment	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POM expenses	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-salary related programming costs (explain)	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs & maintenance - School building & land	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs & maintenance - Technology	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs & maintenance - Vehicle & transportation	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs & maintenance - Administration building	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs & maintenance - POM building & equipment	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs & maintenance - Other (explain)	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital costs - School land & building	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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	Techonology asset renewal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital costs - Vehicle & transportation	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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	\$0	\$0
Capital costs - Other	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building leases	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Projected deficit	Explanation	(\$32,333)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other 2 - please use this row only if no other row is appropriate	Explanation	\$0	\$0	\$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	\$0	\$0
Other 4 - please use this row only if no other row is appropriate	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Estimated closing balance for operating contingency</b>		<b>\$198,188</b>	<b>\$198,188</b>	<b>\$198,188</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Out of Balance									
Total surplus as a percentage of 2027 Expenses		10.01%	10.01%	10.01%					
ASO as a percentage of 2027 Expenses		10.01%	10.01%	10.01%					

**DETAILS OF RESERVES AND  
MAXIMUM OPERATING RESERVE LIMIT EXEMPTION CRITERIA  
for the Year Ending August 31, 2026**

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 2025/26 Funding Manual, a formal request for an exemption to exceed the 2025/26 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, 2026. This tab should be attached as a supplement to your formal request. School jurisdictions who are projecting their 2025/26 operating reserves to be over their 2025/26 maximum limit, which is based on 6% of school jurisdiction's 2024/25 total expenses, and intend to submit a formal 2025/26 exemption request must complete Section A (if a 2024/25 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 2025/26 and/or 2026/27 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, 2026		\$	230,521
Less: School Generated Funds in Operating Reserves (from 2024/25 AFS)		\$	54,516
<b>Estimated 2025/26 Operating Reserves</b>	<b>10.96%</b>		<b>\$176,005</b>
Maximum 2025/26 Operating Reserve Limit	<b>6.00%</b>	\$	100,000
<b>Estimated 2025/26 Operating Reserves Over Maximum Limit</b>		\$	<b>76,005</b> <b>Complete sections A and B below.</b>

**SECTION A: 2024/25 EXEMPTION REQUEST**

Cell E29 reports your school jurisdiction's 2024/25 Ministerial approval exemption amount over your 2024/25 maximum limit.

\$	<b>36,005</b>
<b>2025/26</b>	

Cell E30 shows the school year you planned to return below the limit, as per your 2024/25 exemption approval.

If you've been approved for a 2024/25 exemption and will be requesting an exemption for 2025/26, please provide the following details below: Have you followed the drawdown plan from your 2024/25 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.

Additional unexpected funding from Alberta Education. This includes fuel, nutrition, literacy, mental health and other community based funding. Fund raising exceeded budget by \$25,000. Expenses were not increased.

**SECTION B: (MAX LIMIT EXEMPTION CRITERIA)**

Please provide **detailed rationale** and planned usage for operating reserves in excess of the 2025/26 maximum: \$ 76,005

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.

Additional funding will be used for an additional bus route, an increase in certificated and non-certificated school staff plus additional funding for therapeutic supports for students.

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

	2026/27	2027/28	2028/29	Additional Comments
<b>Opening operating reserve balance</b>	\$ 176,005	\$ 176,005	\$ 176,005	
[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]				
[Itemized description for increase/(decrease) to reserves]				
	\$ 176,005	\$ 176,005	\$ 176,005	Ensure this reasonably aligns with the projected operating reserve balances on the AOS2 tab (Row 68)
	10.96%	10.96%	10.96%	

**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 2025/26 and 2026/27 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):**

	2025/26	Detailed Rationale
<b>Projected Transfer from Operating to Capital Reserves</b> (Please enter a negative amount) \$	-	
<b>Projected Transfer from Capital to Operating Reserves</b> (Please enter a positive amount) \$	-	
<b>Net Transfer Between Operating and Capital Reserves</b> \$	-	
	2026/27	Detailed Rationale
<b>Projected Transfer from Operating to Capital Reserves</b> (Please enter a negative amount) \$	-	
<b>Projected Transfer from Capital to Operating Reserves</b> (Please enter a positive amount) \$	-	
<b>Net Transfer Between Operating and Capital Reserves</b> \$	-	

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

**Budgeted**      **Actual**      **Actual**  
**2026/2027**      **2025/2026**      **2024/2025**  
(Note 2)

<b>Grades 1 to 12</b>				
<u>Eligible Funded Students:</u>				
Grades 1 to 9	73	68	52	Head count
Grades 10 to 12	-	-	-	Head count
Total	73	68	52	Grade 1 to 12 students eligible for base instruction funding from Alberta Education and Childcare.
Percentage Change	7.4%	30.8%		If +/- 3% variance change from prior year, please provide explanation here.
<u>Other Students:</u>				
Total	4	4	12	Note 3
Total Net Enrolled Students	77	72	64	
Home Ed Students	-	-	-	Note 4
Total Enrolled Students, Grades 1-12	77	72	64	
Percentage Change	6.9%	12.5%		
<u>Of the Eligible Funded Students:</u>				
Students with Severe Disabilities	-	-	-	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.
<b>EARLY CHILDHOOD SERVICES (ECS)</b>				
Eligible Funded Children	3	5	6	ECS children eligible for ECS base instruction funding from Alberta Education and Childcare.
Other Children	-	-	-	ECS children not eligible for ECS base instruction funding from Alberta Education and Childcare.
Total Enrolled Children - ECS	3	5	6	
Program Hours	-	475	475	<b>Minimum program hours is 475 Hours</b>
FTE Ratio	-	0.500	0.500	Actual hours divided by 950
FTE's Enrolled, ECS	-	2	3	
Percentage Change	-100.0%	-25.0%		If +/- 3% variance change from prior year, please provide explanation here.
Home Ed Students	-	-	-	Note 4
Total Enrolled Students, ECS	3	5	6	
Percentage Change	-33.3%	-25.0%		
<u>Of the Eligible Funded Children:</u>				
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.
<b>NOTES:</b>				
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 2026/2027 budget report preparation.				
3) Other Grade 1 to 12 students that are not eligible for base instruction funding from Alberta Education and Childcare 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 2026/2027		Actual 2025/2026		Actual 2024/2025		Notes
	Total	Union Staff	Total	Union Staff	Total	Union Staff	
School Based	6.6	6.6	5.0	5.0	3.5	3.5	Teacher certification required for performing functions at the school level.
Non-School Based	0.6		-	-	-	-	Teacher certification required for performing functions at the system/central office level.
<b>Total Certificated Staff FTE</b>	<b>7.2</b>	<b>6.6</b>	<b>5.0</b>	<b>5.0</b>	<b>3.5</b>	<b>3.5</b>	FTE for personnel possessing a valid Alberta teaching certificate or equivalency.
Percentage Change	44.0%		42.9%		105.7%		Additional funding based on enrolment has allowed for more teaching staff
If an average standard cost is used, please disclose rate:	-		-		-		
Student F.T.E. per certificated Staff	10.69		14.85		19.14		

**Certificated Staffing Change due to:**

Please Allocate Below	2.2						
Enrolment Change	-	-					
Other Factors	1.6	1.6					Additional funding has provided funds to hire additional staffing.
<b>Total Change</b>	<b>1.6</b>	<b>1.6</b>					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.)	-	-					
<b>Total Negative Change in Certificated FTEs</b>	<b>-</b>	<b>-</b>					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	5.0	5.0	5.0	-	3.0	-
Permanent - Part time	-	-	-	-	-	-
Probationary - Full time	1.0	1.0	-	-	-	-
Probationary - Part time			-	-	0.6	-
Temporary - Full time	-	-	-	-	-	-
Temporary - Part time	0.6	0.6	-	-	-	-

**NON-CERTIFICATED STAFF**

Instructional - Education Assistants	4.0	-	2.0	-	2.0	-	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	-	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	4.0	-	3.0	-	3.0	-	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	2.0	-	2.0	-	4.3	-	Personnel in System Admin. and External service areas.
<b>Total Non-Certificated Staff FTE</b>	<b>12.8</b>	<b>-</b>	<b>10.0</b>	<b>-</b>	<b>11.3</b>	<b>-</b>	FTE for personnel not possessing a valid Alberta teaching certificate or equivalency.
Percentage Change	27.5%		-11.5%		12.8%		

**Explanation of Changes to Non-Certificated Staff:**

Additional funding has allowed increases to educational assistants for students and an additional bus driver to reduce ride times.

**Additional Information**

Are non-certificated staff subject to a collective agreement?

No

Please provide terms of contract for 2026/27 and future years for non-certificated staff subject to a collective agreement along with the number of qualifying staff FTE's.

School Jurisdiction Code: 224

System Admin Expense Limit %	
0224 Valhalla School Foundation	5.00%