School Jurisdiction Code: 370

BUDGET
REPORT
FOR THE YEAR ENDING AUGUST 31, 2026

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

0370 The STEM Innovation Academy

Legal Name of School Jurisdiction

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Contact Address, Telephone & Email Address

BOARD CHAIR

Dee-Ann Radford Evans
Name

Signature

SUPERINTENDENT

E. Joanne Higgins
Name

Signature

SECRETARY TREASURER or TREASURER

Lisa Davis
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 21, 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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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.

Key Assumptions

Key Assumptions

- Actual per-pupil enrolment funding is assumed 2025/26 and 2026/27 (application for exemption submitted April 6, 2025)
- Lease support for the North-West Junior High and High School fully supported

Projected Revenues

Core funding (95%+) is expected from Alberta Education through stable per-student grants, reflecting the 2025/26 funding manual and anticipated enrolment consistency. These funds remain critical to sustaining program delivery and operational capacity.

Expenditure Priorities

Budget allocations are aligned with strategic objectives and include:

- **STEM Learning Resources**: Investments in student learning first, and technologies, lab equipment, and learning tools second, that advance overall student achievement, with a focus in science, technology, engineering, and mathematics.
- **Human Capital**: Recruitment and retention of qualified educators and staff to uphold instructional excellence and operational effectiveness, supported by competitive compensation and work-life balance initiatives.
- **Fiscal Responsibility**: Expenditures are evaluated through a lens of efficiency, transparency, and value-for-money to ensure optimal use of public funds.

Business and Financial Risks

1) Enrolment Uncertainty

Fluctuations in student numbers may impact revenue. The Academy is implementing proactive outreach and admissions strategies to stabilize and accurately predict enrolment.

2) Cost Escalation

Inflation in utilities, instructional materials, and services—particularly in the urban market that the Academy resides —challenges financial stability. Mitigation includes vendor reviews and strategic sourcing.

3) Staffing & Retention

The competitive education labour market affects recruitment and retention. The Academy addresses this through professional development, leadership opportunities, and a collaborative culture.

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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	$ 20,416,504	$13,985,128	$11,877,546
Federal Government and First Nations	$ -	$0	$0
Property taxes	$ -	$0	$0
Fees	$ 1,016,295	$772,785	$744,686
Sales of services and products	$ -	$0	$0
Investment income	$ 52,500	$40,000	$95,245
Donations and other contributions	$ -	$0	$58,055
Other revenue	$ -	$0	$113
TOTAL REVENUES	$21,485,299	$14,797,913	$12,775,645
EXPENSES			
Instruction - ECS	$ -	$0	$0
Instruction - Grade 1 to 12	$ 15,028,213	$10,661,095	$8,004,835
Operations & maintenance	$ 4,014,350	$1,966,477	$3,014,557
Transportation	$ 1,786,527	$1,428,574	$1,120,960
System Administration	$ 529,295	$530,907	$311,476
External Services	$ -	$0	$0
TOTAL EXPENSES	$21,358,385	$14,587,053	$12,451,828
ANNUAL SURPLUS (DEFICIT)	$126,914	$210,860	$323,817

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	$ 9,536,886	$6,729,630	$5,034,214
Certificated benefits	$ 1,359,552	$1,392,548	$910,911
Non-certificated salaries and wages	$ 1,233,494	$989,200	$823,200
Non-certificated benefits	$ 191,192	$174,028	$127,279
Services, contracts, and supplies	$ 8,187,261	$4,451,647	$4,585,607
Capital and debt services			
Amortization of capital assets			
Supported	$ 850,000	$850,000	$961,884
Unsupported	$ -	$0	$0
Interest on capital debt			
Supported	$ -	$0	$0
Unsupported	$ -	$0	$0
Other interest and finance charges	$ -	$0	$8,733
Losses on disposal of capital assets	$ -	$0	$0
Other expenses	$ -	$0	$0
TOTAL EXPENSES	$21,358,385	$14,587,053	$12,451,828

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BUDGETED SCHEDULE OF PROGRAM OPERATIONS
for the Year Ending August 31

		Approved Budget 2025/2026							Actual Audited 2023/24
	REVENUES	Instruction		Operations and Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL
		ECS	Grade 1 to 12						
(1)	Alberta Education	$ -	$ 14,558,608	$ 4,019,623	$ 1,215,682	$ 622,591	$ -	$ 20,416,504	$ 11,877,546
(2)	Alberta Infrastructure - non remediation	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(3)	Alberta Infrastructure - remediation	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(4)	Other - Government of Alberta	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(5)	Federal Government and First Nations	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(6)	Other Alberta school authorities	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(7)	Out of province authorities	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(8)	Alberta municipalities-special tax levies	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(9)	Property taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(10)	Fees	$ -	$ 529,420		$ 486,875		$ -	$ 1,016,295	$ 744,686
(11)	Sales of services and products	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(12)	Investment income	$ -	$ 52,500	$ -	$ -	$ -	$ -	$ 52,500	$ 95,245
(13)	Gifts and donations	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 20,162
(14)	Rental of facilities	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 113
(15)	Fundraising	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 37,893
(16)	Gains on disposal of tangible capital assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(17)	Other	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(18)	**TOTAL REVENUES**	$ -	$ 15,140,528	$ 4,019,623	$ 1,702,557	$ 622,591	$ -	$ 21,485,299	$ 12,775,645
	EXPENSES								
(19)	Certificated salaries	$ -	$ 9,432,355			$ 104,531	$ -	$ 9,536,886	$ 5,034,214
(20)	Certificated benefits	$ -	$ 1,353,613			$ 5,939	$ -	$ 1,359,552	$ 910,911
(21)	Non-certificated salaries and wages	$ -	$ 736,744	$ 90,000	$ 91,750	$ 315,000	$ -	$ 1,233,494	$ 823,200
(22)	Non-certificated benefits	$ -	$ 114,507	$ 13,950	$ 13,910	$ 48,825	$ -	$ 191,192	$ 127,279
(23)	SUB - TOTAL	$ -	$ 11,637,219	$ 103,950	$ 105,660	$ 474,295	$ -	$ 12,321,124	$ 6,895,604
(24)	Services, contracts and supplies	$ -	$ 3,390,994	$ 3,060,400	$ 1,680,867	$ 55,000	$ -	$ 8,187,261	$ 4,585,607
(25)	Amortization of supported tangible capital assets	$ -	$ -	$ 850,000	$ -	$ -	$ -	$ 850,000	$ 961,884
(26)	Amortization of unsupported tangible capital assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(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	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(32)	Other interest and finance charges	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 8,733
(33)	Losses on disposal of tangible capital assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(34)	Other expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(35)	**TOTAL EXPENSES**	$ -	$ 15,028,213	$ 4,014,350	$ 1,786,527	$ 529,295	$ -	$ 21,358,385	$ 12,451,828
(36)	**OPERATING SURPLUS (DEFICIT)**	$ -	$ 112,315	$ 5,273	$ (83,970)	$ 93,296	$ -	$ 126,914	$ 323,817

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BUDGETED SCHEDULE OF FEE REVENUE
for the Year Ending August 31

	Approved Budget 2025/2026	Approved Budget 2024/2025	Actual 2023/2024
FEES			
TRANSPORTATION	$494,420	$381,300	$354,004
BASIC INSTRUCTION SUPPLIES (Instructional supplies, & materials)	$486,875	$296,285	$264,800
LUNCHROOM SUPERVISION & NOON HOUR ACTIVITY FEES	$0	$49,750	$0
FEES TO ENHANCE BASIC INSTRUCTION			
Technology user fees	$0	$0	$0
Alternative program fees	$0	$0	$0
Fees for optional courses	$35,000	$45,450	$31,230
ECS enhanced program fees	$0	$0	$0
Activity fees	$0	$0	$94,652
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	$1,016,295	$772,785	$744,686

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) 0	$0	$0	$0
Other (describe) 0	$0	$0	$0
Other (describe) 0	$0	$0	$0
Other (describe)	$0	$0	
Other (describe)	$0	$0	
TOTAL	$0	$0	$0

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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	$501,199	$0	$0	$501,199	$501,199	$0	$0
2024/2025 Estimated impact to AOS for:							
Prior period adjustment	$0	$0	$0	$0	$0	$0	$0
Estimated surplus(deficit)	$175,000			$175,000	$175,000		
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)		($850,000)		$850,000	$850,000		
Estimated capital revenue recognized - Alberta Education		$850,000		($850,000)	($850,000)		
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	**$676,199**	**$0**	**$0**	**$676,199**	**$676,199**	**$0**	**$0**
2025/26 Budget projections for:							
Budgeted surplus(deficit)	$126,914			$126,914	$126,914		
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)		($850,000)		$850,000	$850,000		.
Budgeted capital revenue recognized - Alberta Education		$850,000		($850,000)	($850,000)		
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	**$803,113**	**$0**	**$0**	**$803,113**	**$803,113**	**$0**	**$0**

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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-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		**$676,199**	**$803,113**	**$903,113**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Projected excess of revenues over expenses (surplus only)	~$100k surplus projected annually	$126,914	$100,000	$100,000						
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 estimated	$850,000	$850,000	$850,000		$0	$0			
Budgeted capital revenue recognized, including ARO assets amortization	All amortization is supported, largely from startup F&E	($850,000)	($850,000)	($850,000)		$0	$0			
Budgeted changes in Endowments	Explanation	$0	$0	$0		$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)	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	Explanation	$0	$0	$0		$0	$0		$0	$0
New school start-up costs	Explanation	$0	$0	$0		$0	$0		$0	$0
Decentralized school reserves	Explanation	$0	$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 - unsupported	$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	Explanation	$0	$0	$0	$0	$0	$0	$0	$0	$0
Capital costs - School modernization	Explanation	$0	$0	$0	$0	$0	$0	$0	$0	$0
Capital costs - School modular & additions	Explanation	$0	$0	$0	$0	$0	$0	$0	$0	$0
Capital costs - School building partnership projects	Explanation	$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	Explanation	$0	$0	$0	$0	$0	$0	$0	$0	$0
Capital costs - Administration building	Explanation	$0	$0	$0	$0	$0	$0	$0	$0	$0
Capital costs - POM building & equipment	Explanation	$0	$0	$0	$0	$0	$0	$0	$0	$0
Capital Costs - Furniture & Equipment	Explanation	$0	$0	$0	$0	$0	$0	$0	$0	$0
Capital costs - Other	Explanation	$0	$0	$0	$0	$0	$0	$0	$0	$0
Building leases	Explanation	$0	$0	$0		$0	$0		$0	$0
Other 1 - please use this row only if no other row is appropriate	Explanation	$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
Other 3 - please use this row only if no other row is appropriate	Explanation	$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
Estimated closing balance for operating contingency		**$803,113**	**$903,113**	**$1,003,113**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Total surplus as a percentage of 2026 Expenses	0.037601783	0.042283785	4.70%
ASO as a percentage of 2026 Expenses	3.76%	4.23%	4.70%

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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 2023/34 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		$ 676,199
Less: School Generated Funds in Operating Reserves (from 2023/24 AFS)		$0
Estimated 2024/25 Operating Reserves	**5.43%**	**$676,199**
Maximum 2024/25 Operating Reserve Limit	**6.00%**	$ 747,110
Estimated 2024/25 Operating Reserves Over Maximum Limit		**$ (70,910)**

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.	**Not Applicable**
Cell E30 shows the school year you planned to return below the limit, as per your 2023/24 exemption approval.	**Not Applicable**

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.

SECTION B: (MAX LIMIT EXEMPTION CRITERIA)

Please provide **detailed rationale** and planned usage for operating reserves in excess of the 2024/25 maximum: **$ (70,910)**

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.

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	**$ 676,199**	**$ 676,199**	**$ 676,199**	
[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]				
	$ 676,199	**$ 676,199**	**$ 676,199**	
	5.43%	**5.43%**	**5.43%**	

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 2025/2026 (Note 2)	Actual 2024/2025	Actual 2023/2024	
Grades 1 to 12				
Eligible Funded Students:				
Grades 1 to 9	751	452	471	Head count
Grades 10 to 12	880	703	367	Head count
Total	1,631	1,155	838	Grade 1 to 12 students eligible for base instruction funding from Alberta Education.
Percentage Change	41.2%	37.8%		Enrolment growth
Other Students:				
Total	-	-	-	Note 3
Total Net Enrolled Students	1,631	1,155	838	
Home Ed Students	-	-	-	Note 4
Total Enrolled Students, Grades 1-12	1,631	1,155	838	
Percentage Change	41.2%	37.8%		
Of the Eligible Funded Students:				
Students with Severe Disabilities	23	24	18	FTE of students with severe disabilities as reported by the board via PASI.
Students with Mild/Moderate Disabilities	231	191	134	FTE of students identified with mild/moderate disabilities as reported by the board via PASI.
EARLY CHILDHOOD SERVICES (ECS)				
Eligible Funded Children	-	-	-	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	-	-	-	
Program Hours	-	-	-	Minimum program hours is 475 Hours
FTE Ratio	-	-	-	Actual hours divided by 950
FTE's Enrolled, ECS	-	-	-	
Percentage Change	0.0%	0.0%		Enrolment growth
Home Ed Students	-	-	-	Note 4
Total Enrolled Students, ECS	-	-	-	
Percentage Change	0.0%	0.0%		
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 Total	Budget 2025/2026 Union Staff	Actual 2024/2025 Total	Actual 2024/2025 Union Staff	Actual 2023/2024 Total	Actual 2023/2024 Union Staff	Notes
School Based	100.8	-	69.2	-	52.3	-	Teacher certification required for performing functions at the school level.
Non-School Based	0.6	-	0.6	-	0.6	-	Teacher certification required for performing functions at the system/central office level.
Total Certificated Staff FTE	101.4	-	69.8	-	52.9	-	FTE for personnel possessing a valid Alberta teaching certificate or equivalency.
Percentage Change	45.3%		31.9%		91.7%		Growth in school necessitates hiring of additional teachers
If an average standard cost is used, please disclose rate:	-		-		-		
Student F.T.E. per certificated Staff	16.08		16.55		15.84		

Certificated Staffing Change due to:

	-		
Enrolment Change	31.6		
Other Factors			Growth in school necessitates hiring of additional teachers
Total Change	31.6	-	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.)	1.0	-	Resignation
Total Negative Change in Certificated FTEs	1.0	-	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	48.0	-	34.0	-	24.0	-
Permanent - Part time	6.0	-	5.0	-	2.0	-
Probationary - Full time	51.0	-	32.0	-	26.0	-
Probationary - Part time	-	-	-	-	3.0	-
Temporary - Full time	-	-	-	-	-	-
Temporary - Part time	-	-	-	-	-	-

NON-CERTIFICATED STAFF							
Instructional - Education Assistants	2.0	-	1.0	-	0.9	-	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	11.5	-	7.4	-	5.4	-	Personnel providing instruction support for schools under 'Instruction' program areas other than EAs
Operations & Maintenance	-	-	-	-	-	-	Personnel providing support to maintain school facilities
Transportation - Bus Drivers Employed	-	-	-	-	-	-	Bus drivers employed, but not contracted
Transportation - Other Staff	-	-	-	-	-	-	Other personnel providing direct support to the transportion of students to and from school other than bus drivers employed
Other	4.3	-	3.0	-	2.1	-	Personnel in System Admin. and External service areas.
Total Non-Certificated Staff FTE	17.8	-	11.4	-	8.4	-	FTE for personnel not possessing a valid Alberta teaching certificate or equivalency.
Percentage Change	56.1%		35.7%		111.9%		

Explanation of Changes to Non-Certificated Staff:

Growth in school necessitates hiring of additional support staff.

Additional Information

Are non-certificated staff subject to a collective agreement? **No**

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.

School Jurisdiction Code: 370

System Admin Expense Limit %	
0370 The STEM Innovation Academy	5.00%