Independent School Authority Code: 9352

BUDGET REPORT for Accredited Funded Independent Schools

FOR THE YEAR ENDING AUGUST 31, 2027

[Education Act, Section 29; Independent Schools Regulation 127/2022]

Edison School

Edison School Society

Name of Independent School and Legal Name of Organization Operating the Independent School

403-938-7670

Telephone and Fax Numbers

BOARD CHAIRPERSON / PRESIDENT	
Paule Armeneau	Signed
Name	**Signature**

HEAD OF SCHOOL / PRINCIPAL	
Kevin Tonak	Signed
Name	**Signature**

SECRETARY-TREASURER OR TREASURER	
Carlos Santos	Signed
Name	**Signature**

Certified an accurate summary of the year's budget approved by the Board of Directors at its meeting held
May 27, 2026

ALBERTA EDUCATION AND CHILDCARE, Financial Reporting and Accountability
10th Floor, 44 Capital Boulevard, 10044 108th Street NW Edmonton, Alberta T5J 5E6
E-MAIL: edc.fra-private@gov.ab.ca

Alberta Government

Classification: Protected A

Independent School Authority Code: 9352

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Color coded cells:

	blue cells: require the input of data, if applicable to your operation
	dark grey cells: input not possible or applicable - protected
	clear cells: subtotals & totals - protected
	yellow cells: referenced - protected

In the following text box, please provide several very brief comments which will help the Financial Reporting and Accountability Branch to better understand your budget and to identify significant business and financial risks facing your school. Note that these brief comments should be consistent with your three year Education Plan submission and focus on anticipated material changes from the current year enrolment, staff, contracts, programs, projects, business and financial risks.

Budget Highlights and Assumptions

Edison has budgeted legal costs associated with a litigation that occurred in the 2025 school year. We believe that these most of these legal costs have been incurred and smaller costs will be required in the coming fiscal year to finalize issues. Alberta Ed is fully apprised of the issues involve in these costs.

Our budget is based on an assumption of students enrolment. Early indications show that enrollment is inline with our projections.

Significant Business and Financial Risks:

Edison believes most of the legal costs have been incurred in the current fiscal year and no significant risks remain in the coming year.

Notes about Budget Summary:
- Should be in point form.
- Should NOT be an attachment.

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BUDGETED STATEMENT OF OPERATIONS
for the Year Ending August 31
(in dollars)

	Budget 2026/2027	Projected 2025/2026 (Note 1)	ACTUAL 2024/2025 (Note 2)
REVENUES			
Alberta Education and Childcare (excluding Home Education)	$2,103,870	$1,966,318	$1,974,023
Alberta Education and Childcare - Home Education	$0	$0	$0
Total Alberta Education and Childcare Revenues	**$2,103,870**	**$1,966,318**	**$1,974,023**
Other Government of Alberta	$0	$0	$0
Federal Government and/or First Nations	$0	$0	$0
Other Alberta school authorities	$0	$0	$0
Instruction fees / Tuition fees	$3,338,250	$3,115,980	$2,910,351
Non-instructional fees (O&M, Transportation, Admin fees)	$310,000	$300,000	$244,197
Other sales and services	$0	$0	$0
Interest on investments	$0	$0	$17,573
Gifts and donations	$0	$0	$0
Amortization of capital allocations (where applicable)	$0	$0	$0
Other (specify): Rent	$48,000	$48,000	$48,000
TOTAL REVENUES $5,800,120	**$5,800,120**	**$5,430,298**	**$5,194,144**
EXPENSES			
Home Education	$0	$0	$0
Instruction - ECS	$396,500	$398,677	$366,773
Instruction - Grades 1 to 12	$3,772,000	$3,546,888	$3,528,005
Operations and maintenance	$455,000	$953,475	$438,816
Transportation	$553,500	$474,590	$470,886
Board and System Administration	$494,300	$464,359	$382,064
External Services	$0	$0	$0
TOTAL EXPENSES $5,671,300	**$5,671,300**	**$5,837,989**	**$5,186,544**
SURPLUS(DEFICIT) OF REVENUES OVER EXPENSES	**$128,820**	**($407,691)**	**$7,600**
	$128,820		

1. If there are changes to Projected 2025/26 from the original 2025/26 Budget Report submission, please explain.
Edison incurred legal costs which contributed to the difference in the estimated budget numbers from the current.

2. To agree with the Audited Financial Statements (AFS) as submitted to Alberta Education pursuant to *Section 29* of the *Education Act*; Independent Schools Regulation 127/2022, Section 20 or as restated.

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STATEMENT OF OPERATIONS - Segment Disclosure
for the Year Ending August 31
(in dollars)

	Alberta Education and Expenses Only Funding	
	Budget 2026/2027	**Projected 2025/2026****
REVENUES		
Alberta Education and Childcare Revenues	$2,103,870	$1,966,318
Less: Childcare Revenues	$0	$0
TOTAL ALBERTA EDUCATION REVENUES ONLY	**$2,103,870**	**$1,966,318**
EXPENSES		
Home Education	$0	$0
Instruction ECS	$108,427	$116,321
Instruction Grades 1 to 12	$1,499,310	$1,365,093
Operations and Maintenance	$184,517	$171,783
Transportation	$217,878	$216,538
Board and System Administration	$93,738	$96,583
Other (specify):	$0	$0
TOTAL ALBERTA EDUCATION EXPENSES ONLY	**$2,103,870**	**$1,966,318**
Government of Alberta Funds Balance*	**$0**	**$0**

*Balance represents the difference between revenue received and expenses incurred from Government of Alberta funds. A positive balance represents unspent amounts. This schedule only reports expenditures from the funds received from GOA and therefore the expenses cannot be greater than revenue.

**If there are changes in Projected 2025/26 from the original 2025/26 Budget Report submission, please explain.

Edison incurred legal costs which contributed to the difference in the estimated budget numbers from the current.

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BUDGETED STATEMENT OF CHANGES IN NET ASSETS
for the Year Ending August 31, 2027
(in dollars)

	(1)	(2)	(3)	(4)	(5)		(6)	
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+, -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 6)	RESTRICTED OPERATING RESERVES		RESTRICTED CAPITAL RESERVES	
					Grades ECS to 12	External Services	Grades ECS to 12	External Services
Balances per AFS at August 31, 2025	$609,113	$561,149	$47,964	$0	$0	$0	$0	$0
2025 / 2026 Estimated adjustments to:								
Projected surplus(deficit)	($407,691)		($407,691)					
Est. Capital asset acquisitions (less financed and/or capital contributions amount)		$225,000	($225,000)	$0	$0	$0	$0	$0
Est. Donations of non-amortizable assets	$0	$0						
Est. Amortization of capital assets (expense) *		($135,000)	$135,000					
Est. Amortization of capital allocations (revenue) ** (where applicable)		$0	$0					
Est. net book value of the disposal of capital assets		$0	$0	$0	$0	$0	$0	$0
Est. Debt principal payments ***		$0	$0					
Est. Reserve transfers	$0	$0	$0	$0	$0	$0	$0	$0
Other Est. transfers (specify):	$0	$0	$0	$0	$0	$0	$0	$0
Estimated Balances at August 31, 2026	$201,422	$651,149	($449,727)	$0	$0	$0	$0	$0
2026 / 2027 Estimates for:								
Budgeted Surplus(deficit) of revenues over expenses	$128,820		$128,820					
Est. Capital asset acquisitions (less financed and/or capital contributions amount)		$30,000	($30,000)	$0	$0	$0	$0	$0
Est. Donations of non-amortizable assets	$0	$0						
Est. Amortization of capital assets (expense) *		($135,000)	$135,000					
Est. Amortization of capital allocations (revenue) ** (where applicable)		$0	$0					
Est. net book value of the disposal of capital assets		$0	$0	$0	$0	$0	$0	$0
Est. Debt principal payments ***		$30,000	($30,000)					
Est. Reserve transfers	$0	$0	$0	$0	$0	$0	$0	$0
Other Est. transfers (specify):	$0	$0	$0	$0	$0	$0	$0	$0
Estimated Balances for August 31, 2027	$330,242	$576,149	($245,907)	$0	$0	$0	$0	$0
	$330,242							

Notes:

* Amortization of Capital Assets expense decreases the Investment in Capital Assets and increases Unrestricted Net Assets.
** Amortization of Capital Allocations revenue increases the Investment in Capital Assets and decreases Unrestricted Net Assets.
*** Principal payments increase Investment in Capital Assets and decrease Unrestricted Net Assets as the outstanding capital debt is paid down.

SCHEDULE A
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS
for the Year Ended August 31, 2027

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REVENUES	TOTAL	Instruction			Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
		Home Education and Shared Responsibility	Early Childhood Services (ECS)	Instruction (Grades 1 to 12)				
Alberta Education and Childcare allocations								
(1) ECS Base Instruction	$74,027		$74,027					
(2) Grades 1 to 12 Base Instruction (including Distance Education Primary and Non-Primary, Summer School)	$1,328,927			$1,328,927				
(3) Home Education and Shared Responsibility	$0	$0						
(4) Program Supports and Services	$158,571		$34,400	$124,171				
(5) Operations and Maintenance Grant	$184,517		$0	$184,517	$0			
(6) Transportation Grant	$217,878					$217,878		
(7) System Administration	$93,738		$0	$93,738	$0	$0	$0	
(8) Other - Alberta Education and Childcare	$46,212	$0	$0	$46,212	$0	$0	$0	$0
TOTAL ALBERTA EDUCATION AND CHILDCARE ALLOCATIO	$2,103,870	$0	$108,427	$1,777,565	$0	$217,878	$0	$0
(9) Other Government of Alberta	$0	$0	$0	$0	$0	$0	$0	$0
(10) Federal Government and/or First Nations	$0	$0	$0	$0	$0	$0	$0	$0
(11) Other Alberta school authorities	$0	$0	$0	$0	$0	$0	$0	$0
(12) Instructional fees / tuition fees	$3,338,250	$0	$213,250	$3,125,000				$0
(13) Non-instructional fees (O&M, Transport, Admin, etc.)	$310,000	$0	$0		$0	$310,000	$0	$0
(14) Other sales and services	$0	$0	$0	$0	$0	$0	$0	$0
(15) Interest on investments	$0	$0	$0	$0	$0	$0	$0	$0
(16) Gifts and donations	$0	$0	$0	$0	$0	$0	$0	$0
(17) Amortization of capital allocations	$0	$0	$0	$0	$0	$0	$0	$0
(18) Other (specify): Rent	$48,000	$0	$0	$0	$48,000	$0	$0	$0
TOTAL REVENUES $5,800,120	$5,800,120	$0	$321,677	$4,902,565	$48,000	$527,878	$0	$0
EXPENSES								
(19) Certificated salaries	$2,877,000	$0	$250,000	$2,627,000			$0	$0
(20) Certificated benefits	$89,000	$0	$11,000	$78,000			$0	$0
(21) Non-certificated salaries and wages	$868,000	$0	$20,000	$88,000	$70,000	$200,000	$490,000	$0
(22) Non-certificated benefits	$12,000	$0	$500	$4,000	$0	$3,500	$4,000	$0
SUB-TOTAL	$3,846,000	$0	$281,500	$2,797,000	$70,000	$203,500	$494,000	$0
(23) **Services, contracts & supplies - other than Consulting fees / Management fees, and leases excluding home education**	$965,000	$0	$40,000	$325,000	$250,000	$350,000	$0	$0
(24) Consulting / Management Fees	$0	$0	$0	$0	$0	$0	$0	$0
(25) Leases - Building	$725,000	$0	$75,000	$650,000	$0	$0	$0	$0
(26) Leases - Other	$0	$0	$0	$0	$0	$0	$0	$0
(27) Payments to parents - Home Education	$0	$0						
Capital and debt services								
(28) Amortization of capital assets from restricted funds	$0	$0	$0	$0	$0	$0	$0	$0
(29) Amortization of capital assets from unrestricted funds	$135,000	$0	$0	$0	$135,000	$0	$0	$0
(30) Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
(31) Other interest charges	$300	$0	$0	$0	$0		$300	$0
(32) Losses (gains) on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
(33) Other (specify):	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES $5,671,300	$5,671,300	$0	$396,500	$3,772,000	$455,000	$553,500	$494,300	$0
Surplus(deficit) of revenues over expenses	**$128,820**	$0	-$74,823	$1,130,565	-$407,000	-$25,622	-$494,300	$0
	$128,820							

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SCHEDULE B to the BR
STUDENT STATISTICS (Head Count)

	Budgeted Enrolment 2026/2027	Projected Enrolment 2025/2026	Actual Enrolment 2024/2025
Eligible Funded Grades 1 to 12 Students:			
Grades 1 to 9	232.00	230.00	221.00
Grades 10 to 12	46.00	42.00	43.00
Total Eligible funded Grades 1 to 12 Students	**278.00**	**272.00**	**264.00**
Heritage Language School	-	-	-
Home Education Kindergarten	-		
Home Education and Shared Responsibility	-	-	-
Distance /Online Education (Home Education)	-	-	-
Ineligible (non-funded) Students:			
First Nations	-	-	-
Other	1.00	1.00	8.00
Total (non-funded) Students	**1.00**	**1.00**	**8.00**
OF THE TOTAL ELIGIBLE FUNDED GRADES 1 TO 12 STUDENTS:			
Distance Education (Primary Registration):			
Grades 1 to 9 (Full Program)	-	-	-
Grades 10 to 12	-	-	-
Distance Education Non-Primary Registration	-	-	-
Summer School	-	-	-
Severe Disabilities	-	-	-
DSEPS	-	-	-
First Nations, Metis, and Inuit	-	-	-
English as an Additional Language	76.00	83.00	62.00
Transportation	278.00	272.00	264.00
ECS			
Total Eligible Funded ECS Children (Base Instruction)	20.00	17.00	25.00
Enter Regular ECS Program Hours only	950.00	950.00	950.00
Total Ineligible (non-funded) ECS Children	-	-	-
OF THE TOTAL ELIGIBLE FUNDED ECS CHILDREN:			
Program Unit (PU):			
Code (41 to 46)			
Half Day (Minimum of 300 hours, 400 hours, 475 hours)	-	-	-
Full Day (Minimum of 800 Hours)	-	-	-
Code 47			
Half Day (Minimum of 300 hours, 400 hours, 475 hours)	-	-	-
Full Day (Minimum of 800 Hours)	-	-	-
PU Moderate Language Delay:			
Code 48 (Minimum of 300 hours, 400 hours, 475 hours)	-	-	-
Mild/Moderate Disabilities/Delays, Gifted and Talented	10.00	10.00	12.00
English as an Additional Language (EAL)	8.00	8.00	12.00
Transportation	20.00	17.00	20.00

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SCHEDULE C to the BR
STAFFING STATISTICS
FULL TIME EQUIVALENT (FTE) PERSONNEL

	Budgeted 2026/2027	Projected 2025/2026	Actual 2024/2025	
CERTIFICATED STAFF				
School based	26.00	26.80	26.00	Teacher certification required for performing functions at the school level.
Non-School based	-	-	-	Teacher certification required for performing functions at the system/central office level.
Home education program	-	-	-	Teacher certification required to conduct at least 2 evaluations of the progress of the home education student.
Total Certificated Staff FTE	***26.00***	***26.80***	***26.00***	***FTE for personnel possessing a valid Alberta teaching certificate or equivalency.***
NON-CERTIFICATED STAFF				
Instructional (excluding Educational Assistants	1.20	1.40	1.40	Personnel providing instruction support for schools under "Instruction" program areas other than Educational Assistants.
Instructional Educational Assistants	-	-	-	Personnel support students as part of a multidisciplinary team with teachers and other support personnel to provide meaningful instruction.
Non-instructional	6.90	6.40	7.00	Personnel in Transportation, Board & System Admin., O&M areas.
Home education program	-	-	-	Personnel performing functions for home education program.
External services	-	-	-	Personnel provided to external services for example: preschool
Total Non-Certificated Staff FTE	***8.10***	***7.80***	***8.40***	***FTE for personnel not possessing a valid Alberta teaching certificate or equivalency.***
CONTRACTS				
School based (certificated teachers)	-	-	-	Teacher certification required for performing functions at the school level.
Non-School based (certificated)	-	-	-	Teacher certification required for performing functions at the system/central office level.
Home education (certificated teachers)	-	-	-	Teacher certification required to conduct at least 2 evaluations of the progress of the home education student.
Non-certificated Staff	-	-	-	FTE for personnel not possessing a valid Alberta teaching certificate or equivalency.
Educational Assistants	-	-	-	Contracted personnel support students as part of a multidisciplinary team with teachers and other support personnel to provide meaningful instruction.
External services	-	-	-	Contracted personnel provided to external services for example: preschool
Total Contracted FTE	***-***	***-***	***-***	