School Jurisdiction Code: 2485

BUDGET
REPORT
FOR THE YEAR ENDING AUGUST 31, 2027

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

2485 Fusion Education Association

Legal Name of School Jurisdiction

3636 Research Road NW Calgary AB AB T2L 1Y1; (587) 333-7772; LBetterton@fusioncollegiate.ca

Contact Address, Telephone & Email Address

BOARD CHAIR

Robert Thompson

Name

Signature

SUPERINTENDENT

Christine Meaden

Name

Signature

SECRETARY TREASURER or TREASURER

Lisa Betterton

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 20, 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
E-MAIL: EDC.FRA@gov.ab.ca

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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 and Childcare	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 and Assumptions & Risks

Highlights

Fusion Education Association is entering its third year of operations in the 2026/27 academic year. The budget reflects continued and significant enrolment growth, increasing from 94 students in year one, to 295 students in year two, and a projected 465 students in year three.
This growth demonstrates strong demand for Fusion's educational model and requires a budget that supports a larger student population, additional staffing needs, and the day-to-day costs of operating a growing school. The 2026/27 budget has been developed using Fusion's operating history, projected enrolment, known cost commitments, and current planning assumptions.

Plans

The 2026/27 budget is designed to support Fusion's continued transition from start-up operations to a more established school. The budget provides for the staffing, instructional resources, student supports, technology, facilities, administration, and governance infrastructure required to support projected enrolment.

Fusion's operating plan is focused on managing growth in a practical manner while maintaining program quality and financial stability. As the organization expands, continued attention will be required to ensure that systems, staffing levels, and operating processes remain aligned with enrolment and program needs.

Assumptions and Risks

The budget assumes that Fusion will achieve projected enrolment of 465 students for the 2026/27 school year. As provincial funding is substantially enrolment-driven, any material enrolment shortfall would reduce operating revenue and may require adjustments to staffing, programming, or discretionary expenditures.

Fusion's primary focus for 2026/27 will be the effective management of continued growth. While the organization has moved beyond its inaugural year, its rapid expansion will require continued attention to recruitment, facility readiness, systems capacity, program implementation, and financial monitoring.

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BUDGETED STATEMENT OF OPERATIONS

	Approved Budget 2026/2027	Approved Budget 2025/2026	Actual Audited 2024/2025
REVENUES			
Government of Alberta	$ 5,243,347	$2,862,071	$1,355,857
Federal Government and First Nations	$ -	$0	$0
Property taxes	$ -	$0	$0
Fees	$ 123,059	$0	$0
Sales of services and products	$ -	$0	$0
Investment income	$ 2,000	$17,500	$26,418
Donations and other contributions	$ -	$0	$803
Other revenue	$ -	$0	$0
TOTAL REVENUES	$5,368,406	$2,879,571	$1,383,078
EXPENSES			
Instruction - ECS	$ -	$0	$0
Instruction - Grade 1 to 12	$ 4,454,404	$1,805,276	$1,207,362
Operations & maintenance	$ 487,000	$737,068	$113,188
Transportation	$ 292,950	$139,272	$0
System Administration	$ 132,259	$194,082	$123,636
External Services	$ -	$0	$0
TOTAL EXPENSES	$5,366,613	$2,875,698	$1,444,186
ANNUAL SURPLUS (DEFICIT)	$1,793	$3,873	($61,108)

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

	Approved Budget 2026/2027	Approved Budget 2025/2026	Actual Audited 2024/2025
EXPENSES			
Certificated salaries	$ 2,442,522	$1,133,087	$658,256
Certificated benefits	$ 504,848	$195,330	$97,576
Non-certificated salaries and wages	$ 187,095	$72,365	$41,345
Non-certificated benefits	$ 22,451	$5,704	$3,221
Services, contracts, and supplies	$ 2,099,697	$1,269,212	$608,936
Capital and debt services			
Amortization of capital assets			
Supported	$ 110,000	$200,000	$34,852
Unsupported	$ -	$0	$0
Interest on capital debt			
Supported	$ -	$0	$0
Unsupported	$ -	$0	$0
Other interest and finance charges	$ -	$0	$0
Losses on disposal of capital assets	$ -	$0	$0
Other expenses	$ -	$0	$0
TOTAL EXPENSES	$5,366,613	$2,875,698	$1,444,186

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	$ -	$ 4,186,639	$ 556,181	$ 310,527	$ 190,000	$ -	$ 5,243,347	$ 1,355,857
(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	$ -	$ 123,059		$ -		$ -	$ 123,059	$ -
(11) Sales of services and products	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(12) Investment income	$ -	$ 2,000	$ -	$ -	$ -	$ -	$ 2,000	$ 26,418
(13) Gifts and donations	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 250
(14) Rental of facilities	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(15) Fundraising	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 553
(16) Gains on disposal of tangible capital assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(17) Other	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(18) **TOTAL REVENUES**	$ -	$ 4,311,698	$ 556,181	$ 310,527	$ 190,000	$ -	$ 5,368,406	$ 1,383,078

EXPENSES	ECS	Grade 1 to 12	Operations and Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL
(19) Certificated salaries	$ -	$ 2,340,391			$ 102,131	$ -	$ 2,442,522	$ 658,256
(20) Certificated benefits	$ -	$ 498,720			$ 6,128	$ -	$ 504,848	$ 97,576
(21) Non-certificated salaries and wages	$ -	$ 187,095	$ -	$ -	$ -	$ -	$ 187,095	$ 41,345
(22) Non-certificated benefits	$ -	$ 22,451	$ -	$ -	$ -	$ -	$ 22,451	$ 3,221
(23) SUB - TOTAL	$ -	$ 3,048,657	$ -	$ -	$ 108,259	$ -	$ 3,156,916	$ 800,398
(24) Services, contracts and supplies	$ -	$ 1,405,747	$ 377,000	$ 292,950	$ 24,000	$ -	$ 2,099,697	$ 608,936
(25) Amortization of supported tangible capital assets	$ -	$ -	$ 110,000	$ -	$ -	$ -	$ 110,000	$ 34,852
(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	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(33) Losses on disposal of tangible capital assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(34) Other expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(35) **TOTAL EXPENSES**	$ -	$ 4,454,404	$ 487,000	$ 292,950	$ 132,259	$ -	$ 5,366,613	$ 1,444,186
(36) **OPERATING SURPLUS (DEFICIT)**	$ -	$ (142,706)	$ 69,181	$ 17,577	$ 57,741	$ -	$ 1,793	$ (61,108)

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BUDGETED SCHEDULE OF FEE REVENUE
for the Year Ending August 31

	Approved Budget 2026/2027	Approved Budget 2025/2026	Actual 2024/2025
FEES			
TRANSPORTATION	$0	$0	$0
BASIC INSTRUCTION SUPPLIES (Instructional supplies, & materials)	$74,500	$0	$0
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	$48,559	$0	$0
ECS enhanced program fees	$0	$0	$0
Activity fees	$0	$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	$123,059	$0	$0

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	$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
Other (describe)	$0	$0	$0
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) ACCUMULATED OPERATING SURPLUS/DEFICITS (2+3+4+7)	(2) INVESTMENT IN TANGIBLE CAPITAL ASSETS	(3) ENDOWMENTS	(4) ACCUMULATED SURPLUS FROM OPERATIONS (5+6)	(5) UNRESTRICTED SURPLUS	(6) INTERNALLY RESTRICTED OPERATING RESERVES	(7) INTERNALLY RESTRICTED CAPITAL RESERVES
Actual balances per AFS at August 31, 2025	$114,208	$0	$0	$114,208	$114,208	$0	$0
2025/2026 Estimated impact to AOS for:							
Prior period adjustment	$0	$0	$0	$0	$0	$0	$0
Estimated surplus(deficit)	($14,208)			($14,208)	($14,208)		
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
Estimated Balances for August 31, 2026	**$100,000**	**$0**	**$0**	**$100,000**	**$100,000**	**$0**	**$0**
2026/27 Budget projections for:							
Budgeted surplus(deficit)	$1,793			$1,793	$1,793		
Projected board funded tangible capital asset additions		$1,793		($1,793)	($1,793)	$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)		($110,000)		$110,000	$110,000		
Budgeted capital revenue recognized - Alberta Education and Childcare		$110,000		($110,000)	($110,000)		
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 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
Projected Balances for August 31, 2027	**$101,793**	**$1,793**	**$0**	**$100,000**	**$100,000**	**$0**	**$0**

School Jurisdiction Code: 2485

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
Projected opening balance		$100,000	$100,000	$100,000	$0	$0	$0	$0	$0	$0
Projected excess of revenues over expenses (surplus only)	Explanation	$1,793	$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)	Explanation	$110,000	$0	$0		$0	$0			
Budgeted capital revenue recognized, including ARO assets amortization	Explanation	($110,000)	$0	$0		$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	($1,793)	$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		$100,000	$100,000	$100,000	$0	$0	$0	$0	$0	$0

Total surplus as a percentage of 2027 Expenses	1.86%	1.86%	1.86%
ASO as a percentage of 2027 Expenses	1.86%	1.86%	1.86%

Classification: Protected A

School Jurisdiction Code: 2485

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		$	100,000
Less: School Generated Funds in Operating Reserves (from 2024/25 AFS)		$	-
Estimated 2025/26 Operating Reserves	**6.92%**		**$100,000**
Maximum 2025/26 Operating Reserve Limit	**6.00%**	$	100,000
Estimated 2025/26 Operating Reserves Over Maximum Limit		$	-

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.	$	14,208
Cell E30 shows the school year you planned to return below the limit, as per your 2024/25 exemption approval.		Not specified

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.
Fusion Education Association anticipates to make investments in technology that will draw down the $14,208 overage in operating reserves.

SECTION B: (MAX LIMIT EXEMPTION CRITERIA)

Please provide **detailed rationale** and planned usage for operating reserves in excess of the 2025/26 maximum: $ -
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%.

	2026/27	2027/28	2028/29	Additional Comments
Opening operating reserve balance	$ 100,000	$ 100,000	$ 100,000	
[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]				
	$ 100,000	$ 100,000	$ 100,000	Ensure this reasonably aligns with the projected operating reserve balances on the AOS2 tab (Row 68)
	6.92%	6.92%	6.92%	

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
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	$	-	

		2026/27	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 2026/2027 (Note 2)	Actual 2025/2026	Actual 2024/2025	
Grades 1 to 12				
Eligible Funded Students:				
Grades 1 to 9	-	-	-	Head count
Grades 10 to 12	465	303	84	Head count
Total	465	303	84	Grade 1 to 12 students eligible for base instruction funding from Alberta Education and Childcare.
Percentage Change	53.5%	260.7%		Enrolment growth into the facility for Fusion.
Other Students:				
Total	-	-	-	Note 3
Total Net Enrolled Students	465	303	84	
Home Ed Students	-	-	-	Note 4
Total Enrolled Students, Grades 1-12	465	303	84	
Percentage Change	53.5%	260.7%		
Of the Eligible Funded Students:				
Students with Severe Disabilities	35	-	22	FTE of students with severe disabilities as reported by the board via PASI.
Students with Mild/Moderate Disabilities	68	-	44	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 and Childcare.
Other Children	-	-	-	ECS children not eligible for ECS base instruction funding from Alberta Education and Childcare.
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%		
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 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 Total	Budget 2026/2027 Union Staff	Actual 2025/2026 Total	Actual 2025/2026 Union Staff	Actual 2024/2025 Total	Actual 2024/2025 Union Staff	Notes
School Based	19.0	-	10.0	-	4.5	-	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	19.6	-	10.6	-	5.1	-	FTE for personnel possessing a valid Alberta teaching certificate or equivalency.
Percentage Change	84.9%		107.8%		284.3%		Enrolment growth
If an average standard cost is used, please disclose rate:	-		-		-		
Student F.T.E. per certificated Staff	23.72		28.58		16.47		

Certificated Staffing Change due to:

	Total	Union Staff	Notes
	-		
Enrolment Change	9.0	-	
Other Factors	-	-	Enrolment growth
Total Change	9.0	-	Year-over-year change in Certificated FTE

Breakdown, where total change is Negative:

	Total	Union Staff	Notes
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	2026/2027 Total	2026/2027 Union Staff	2025/2026 Total	2025/2026 Union Staff	2024/2025 Total	2024/2025 Union Staff
Permanent - Full time	16.0	-	9.0	-	4.0	-
Permanent - Part time	1.0	-	1.0	-	1.0	-
Probationary - Full time	3.0	-	-	-	-	-
Probationary - Part time	-	-	-	-	-	-
Temporary - Full time	-	-	2.0	-	-	-
Temporary - Part time	-	-	-	-	2.0	-

NON-CERTIFICATED STAFF	2026/2027 Total	2026/2027 Union Staff	2025/2026 Total	2025/2026 Union Staff	2024/2025 Total	2024/2025 Union Staff	Notes
Instructional - Education Assistants	-	-	-	-	-	-	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	3.0	-	1.0	-	1.0	-	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	-	-	-	-	-	-	Personnel in System Admin. and External service areas.
Total Non-Certificated Staff FTE	3.0	-	1.0	-	1.0	-	FTE for personnel not possessing a valid Alberta teaching certificate or equivalency.
Percentage Change	200.0%		0.0%		200.0%		

Explanation of Changes to Non-Certificated Staff:

Enrolment growth requires additional support from administrative/executive assistants.

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: 2485

System Admin Expense Limit %	
2485 Fusion Education Association	5.00%