

Media Release



FOR IMMEDIATE RELEASE

December 4, 2008

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RE: Audited Financial Statement

A growing number of primary students attending Rocky View Schools and Calgary's economy have left the jurisdiction in a \$439,555 deficit position for the year ending August 31, 2008.

Presented to RVS' Board of Trustees, Dec. 4, 2008, the jurisdiction's 2007/08 Audited Financial Statement outlined an operating deficit for instruction and administration of \$301,152.

"In an attempt to meet Alberta Education's Grade 1 to Grade 3 class sizes, Rocky View allocates additional revenues to the primary level, over and above what is received through Alberta Education's Class Size Initiative," said Associate Superintendent of Business and Operations Darrell Couture. "For every student in Grades 1 and 2, we allocate \$625 over the grants received. At the Grade 3 level, we allocate \$347 more than Alberta Education funds for these students.

According to Couture, revenue provided under Alberta Education's Class Size Initiative (CSI) is based on RVS' 2003 enrolment levels. Since 2003, Rocky View has witnessed a 15.4 percent growth at the K – 3 level and has not received CSI funding for these new students.

"Compounding our CSI shortfall, we also spent significantly more money on serving the educational needs of students with special needs," said Couture. "This issue is currently being addressed by the province through its 'Setting the Direction for Special Education in Alberta' initiative."

Couture said the jurisdiction had anticipated a deficit for the 2007/08 school year based on September enrolments exceeding the number of students accounted for in its original budget.

"We are the fastest growing school jurisdiction in the province of Alberta. Our issue with the Class Size Initiative grant has been thoroughly researched and brought to the attention of Alberta Education.

"Given that we continue to grow, services will need to be reduced to balance the budget unless the government addresses its CSI grant formula," he said.

A deficit of \$263,476 also was incurred in the area of Operation and Maintenance, which according to Couture reflects Calgary's economy and rising costs of materials and labour. This deficit was offset by a surplus in Transportation of \$125,073, which was achieved through operational efficiencies.

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Rocky View Schools
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Rocky View's AFS also outlined that its capital reserves, which cannot be transferred to other spending areas, decreased by \$1.2 million. Couture said reserves were used for land improvements and the purchase of a new high school site in Airdrie.

The 2007/08 Audited Financial Statement will be posted to the jurisdiction's public website at <http://www.rockyview.ab.ca> under "Publications".

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FOR MORE INFORMATION CONTACT:
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