

Media Release



FOR IMMEDIATE RELEASE
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RE: Rocky View Schools finances remain on-track

Rocky View Schools' financial outlook remains on-track, after the Board of Trustees received its 2009/10 Audited Financial Statement and approved its 2010/11 Revised Budget, Dec. 2, 2010.

"Revenue over expenditures for the 2009/10 school year revealed a \$2 million dollar surplus," said RVS' Associate Superintendent – Business and Operations Darrell Couture. "Over \$1 million was created by Alberta Education's mid-year grant announcement; the remaining monies were generated by a backlog of maintenance projects, and increased eligible passengers and lower than anticipated costs in student transportation."

Couture explained that in March 2010 the provincial government increased its per student grants to reflect an arbitrator's ruling in favour with the Alberta Teachers' Association over a change in the Average Weekly Earnings Index calculation. Bringing in \$1.1 million in additional revenue, the funding was not allocated to schools at that time, rather placed in reserves in anticipation of a zero percent increase to grants for the 2010/11 school year.

As outlined in the 2009/10 Audited Financial Statement, RVS' revenues totalled \$170,114,130. Of the total, 74.6 percent was spent on Instruction, 10.0 percent on Plant Operations and Maintenance, 7.2 percent on Transportation and 3.11 percent on Board Governance and System Administration - a decline from the previous year's total of 3.21 percent. The largest expenditure was for teacher salaries and benefits, totalling over \$86 million, while support staff costs reached \$30.5 million.

Turning to the jurisdiction's 2010/11 budget, Couture said the Board had already approved a one-time allocation of \$1.1 million from reserves, Sept. 16, 2010, with the bulk of the monies allocated to schools and the remaining directed to technology infrastructure and human resource contingency.

RVS' 2010/11 budget totals \$171 million in expenses and reflects an increase of 817 students over the previous year - 476 more than budgeted. Similar to the previous year, 74.6 percent will be spent on Instruction, while 10.0 percent on Plant Operations and Maintenance and 7.2 percent will be directed towards Student Transportation. The cost for Board Governance and Administration is consistent with the 2009/10 school year coming in at 3.2 percent.

"This year we decided to draw from reserves to balance our budget," said Couture. "This practice is not sustainable; future budgets may well see cutbacks to services."

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