

Media Release



November 29, 2018

RE: Rocky View Schools' finances remain strong

Approved by the Board of Trustees Nov. 29, 2018, Rocky View Schools' 2017/18 Audited Financial Statement (AFS) painted a relatively strong financial position for the jurisdiction.

"Revenue for the 2017/18 school year rose to \$277 million – up by 7.6 per cent over the previous year," said RVS' Director of Finance Karyn Golem. "The bulk of this increase was a direct result of increased enrolments of 1,073 new students and funds received through the government's new Classroom Improvement Fund."

According to Golem, of the total revenue, 76.55 per cent was spent on instruction, 14.07 per cent on Plant Operations and Maintenance, 6.41 per cent on Transportation and 2.98 per cent on Board Governance and System Administration - a slight increase from the previous year's total of 2.85 per cent, but well below the government's ceiling of 3.6 per cent.

The largest expenditure was for salaries and benefits, totalling almost \$183.6 million.

"The number of full-time equivalent teachers increased by 88 from the prior year to a total of 1,261, while instructional support staff levels increased by 53 (full-time equivalent) for a total of 685," said Golem. "The bulk of this staff was hired to accommodate increased enrolments in schools, and to improve the student experience via Classroom Improvement Funds provided by the province."

In the areas of Transportation and Plant, Operation and Maintenance, inflationary increases in contracted services, fuel prices and utilities costs continue to add pressure to the jurisdiction's operations without corresponding matching grant increases.

By year's end the jurisdiction is reporting a surplus of \$3.2 million, attributed to a \$600,000 operational surplus and the recognition of \$2.6 million from reserves to capital to purchase land for a future high school in the City of Airdrie.

It also was noted that RVS has now exhausted its reserves targeted for transportation to cover funding shortfalls.

"Overall the year ended with the Board in a strong financial position," said Board Chair Todd Brand. "Given we are operating in an environment characterized by increased uncertainty, our staff members are to be applauded for their fiscal management of finite resources, while providing outstanding educational services."

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Golem also presented RVS revised 2018/19 budget, which reflected a 3.7 per cent increase in enrolment and corresponding expenditures to address the educational needs of these students.

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