

TURTLE MOUNTAIN SCHOOL DIVISION

FINANCIAL REPORT 2004/05

This is a bulletin to update you on the financial status of your School Division. Financial information questions can be directed to Kevin McKnight, CGA, Secretary-Treasurer at 523-7531.

Volume 6, Issue 1
November 2005

2004/05 Quick Facts

How much money did we manage?	\$9.5 million
How many students did we have?	1,195 students
How many bus routes did we operate?	26 bus routes
How many schools did we have?	7 Regular/2 Adult
How many staff did we employ in June?	254 Staff
How much did education cost per student?	\$7,958 per student
How many students ride the Bus?	594 students

Points of interest

- *Small Surplus for the Year*
- *Two new buses.*
- *Salary costs at 80% of budget.*

Did you know ...

The school division levies tax on property which accounts for \$3,459,007 or 36% of its revenue.

What was unexpected and not budgeted??

◆ Provincial Property Tax Credit	\$ 412,000
- Total Annual \$686,000	
◆ Boissevain Network of Innovative Schools Grant	\$ 20,000
◆ International Student Tuition Revenue	\$ 6,000
◆ Campus MB Partnership Revenue	\$ 24,000
◆ Cafeteria Revenue on Division Statements	\$114,000



Education Property Tax Credit

As of June 2005 the Property Tax Credit received by homeowners is now reported as Provincial revenue on our financial statements instead of municipal revenue.



*How do we compare to our neighbours?
You be the judge.*



<u>Division</u>	<u>Operating Expenditure per student</u>	<u>2004 Mill Rate</u>	<u>Assessment per Residential Pupil</u>	<u>Pupil/ Educator Ratio</u>
Turtle Mountain	\$ 7,684	20.7	\$ 150,502	13.6 to 1
Prairie Spirit	\$ 9,104	23.3	\$ 136,545	13.0 to 1
Southwest Horizon	\$ 8,681	20.6	\$ 175,107	14.1 to 1
Fort la Bosse	\$ 8,338	20.1	\$ 175,452	14.2 to 1
Brandon	\$ 6,915	18.4	\$ 150,372	14.8 to 1
Provincial Average	\$ 8,117	24.5	\$ 132,039	14.6 to 1

These comparative figures are from the 2004/05 budgets as reported by the Province in the FRAME Report.

What is our surplus history?

Fiscal Year	Yearly	Accum.
1999/00	49,120	469,353
2000/01	92,243	561,596
2001/02	(42,466)	519,130
2002/03	45,879	565,009
2003/04	(24,823)	540,186
2004/05	40,215	580,401

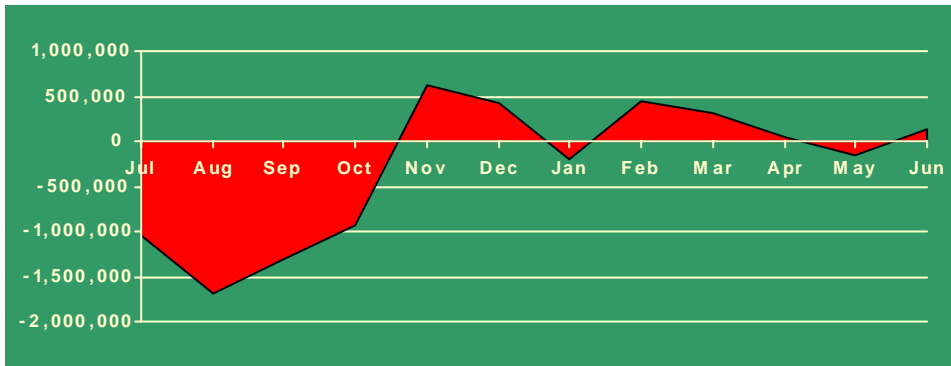
The auditor recommends to maintain a minimum of between 5% and 10% as a surplus. We are at 6% as of June 2005.

What does the surplus do?

- ◆ Provides a cushion for contingencies.
- ◆ Assists in cash-flow.



Did you know ... The Division works in the "red" for at least five months during the year. A graph illustrates.



Why? This is due to the provincial and municipal revenue that is not paid to Divisions until the beginning of November in each year.

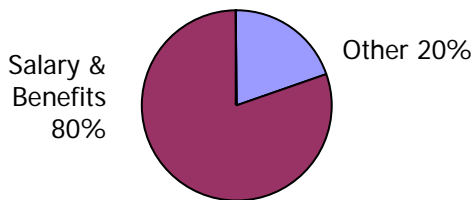
New Buses

54 Passenger IHC	\$ 88,200
48 Passenger IHC	\$ 86,900

The oldest bus operating on a regular bus route was 15 years old.

Funding is provided by the Province to purchase new buses.

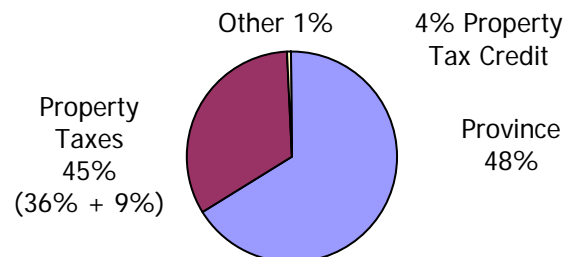
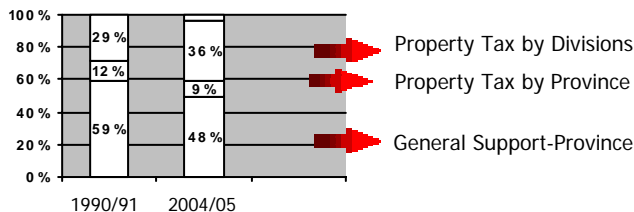
Where it goes ...



	2004/05	
Salaries and Benefits	\$ 650,232	80%
Other	\$ 1,859,609	20%
Total	\$ 9,509,841	100%

Salary and benefit costs continue to take the majority of the Division budget.

Where it comes from...



Property Taxes are now funding 45% of Public Education in our Division or \$4,335,155.

Here are the Top Five Expenditure Categories (other than salaries) in the main program areas

Program Area

Top 5 Expenditures

Regular Instruction:

◆ Salaries 92%	\$4.74 million	}
◆ Other 8%	\$529,000	

School Supplies/Phone	\$205,000
Technology	\$138,000
Textbooks	\$ 57,000
Equipment & Choice Fees	\$ 48,000
Copier Costs/Extra Curr.	<u>\$ 80,000</u>
Total	<u>\$528,000</u>



Special Needs:

◆ Salaries 96%	\$1.30 million	}
◆ Other 4%	\$ 55,000	

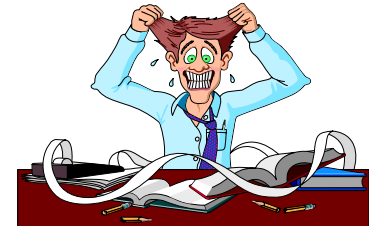
Teaching Supplies	\$ 19,000
Meetings/Mileage	\$ 18,300
Copier/Advertising	\$ 4,500
Computers/Insurance	<u>\$ 8,200</u>
Total	<u>\$ 50,000</u>



Administration:

◆ Salaries 75%	\$346,000	}
◆ Other 25%	\$114,000	

Travel/Meetings	\$ 26,800
Dues and Fees	\$ 18,600
Service/Supplies	\$ 31,500
Communications	\$ 18,000
Insurance Premiums	<u>\$ 18,700</u>
Total	<u>\$113,600</u>



Pupil Support:

◆ Salaries 57%	\$260,000	}
◆ Other 43%	\$196,000	

Professional Dev.	\$ 58,000
Cafeteria	\$ 80,000
Library Books/Media	\$ 18,000
Student Assistance	\$ 27,000
Internet Services	<u>\$ 12,000</u>
Total	<u>\$195,000</u>



Transportation:

◆ Salaries 70%	\$512,000	}
◆ Other 30%	\$224,000	

Fuel	\$133,000
Vehicle Supplies/Equip.	\$ 50,000
Insurance	\$ 20,000
Board/Extra Curricular	<u>\$ 14,000</u>
Total	<u>\$217,000</u>



Maintenance:

◆ Salaries 40%	\$357,000	}
◆ Other 60%	\$533,000	

Utilities	\$199,000
Property Taxes	\$ 90,000
Minor Capital Projects	\$ 92,000
Maintenance/Repairs	\$ 80,000
Cleaning Supplies	\$ 31,000
Insurance	<u>\$ 36,000</u>
Total	<u>\$528,000</u>



BOARD OF TRUSTEES

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Bill Korchinski
Gail Patterson

Rhonda Coupland
Jim Mason
Armin Neufeld

Shirley Highfield
Ray Smith
Gordon Wooley

**OPERATING FUND
STATEMENT OF REVENUES, EXPENDITURES
AND ACCUMULATED SURPLUS
For the Year Ended June 30**

	2005 Actual	2005 Budget	2004 Actual
REVENUES			
Provincial Government	6,009,001	5,435,474	5,614,221
Federal Government	20,837	-	9,999
Municipal Government	3,459,007	3,870,514	3,685,514
Other School Divisions	34,450	26,000	35,127
First Nations	-	-	-
Private Organizations and Individuals	154,815	4,100	28,092
Other Sources	<u>48,026</u>	<u>16,000</u>	<u>38,988</u>
	9,726,136	9,352,088	9,411,941
EXPENDITURES			
Regular Instruction	5,265,194	5,235,241	5,337,879
Exceptional	1,350,978	1,227,575	1,251,286
Adult Learning Centres	172,707	140,000	165,296
Community Education and Services	5,001	5,000	5,198
Divisional Administration	459,986	434,023	445,423
Instructional and Pupil Support Services	456,979	351,040	326,199
Transportation of Pupils	736,257	722,276	696,974
Operations and Maintenance	889,845	901,433	859,919
Fiscal	<u>172,894</u>	<u>170,000</u>	<u>180,715</u>
	9,509,841	9,186,588	9,268,889
Current Year Operating Surplus (Deficit)	216,295	165,500	143,052
Less: Net Transfers to Capital Fund	<u>176,080</u>	<u>165,000</u>	<u>167,875</u>
Net Current Year Surplus (Deficit)	40,215	0	(24,823)
Accumulated Surplus (Deficit) Beginning of Year	540,186		565,009
Adjustments: _____	-		
_____	-		0
Accumulated Surplus (Deficit) End of Year	<u><u>580,401</u></u>		<u><u>540,186</u></u>