

TURTLE MOUNTAIN SCHOOL DIVISION

FINANCIAL REPORT 2010-2011

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

Volume 11, Issue 1 November, 2011	2010/2011 Quick Facts	Points of interest
Did you know ... The school division levies tax on property which accounts for \$3,955,088 or 34% of its revenue.	How much money did we manage?	\$11.3 million
	How many students did we have?	1,011 students
	How many bus routes did we operate?	21 bus routes
	How many schools did we have?	7 Regular/2 Adult
	How many staff did we employ in June?	172.32 F.T.E. Staff
	How much did we spend per student?	\$11,050 per student
	How many students ride the Bus?	539 students
		<ul style="list-style-type: none"> • <i>Wireless connectivity for BCI/KCI</i> • <i>Additional funding for information technology</i>

What was unexpected and/or not budgeted??

- ◆ There were no unexpected expense items for 2010/2011 that were not budgeted for. We are able to increase our surplus once again and create a new reserve fund for boiler replacements.

Education Property Tax Credit

The Property Tax Credit received by homeowners is reported as Provincial revenue on our financial statements instead of municipal revenue.

(\$1,088,319)



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



<u>Division</u>	<u>Operating Expenditure per student</u>	<u>2010 Mill Rate</u>	<u>Assessment per Residential Pupil</u>	<u>Pupil/ Educator Ratio</u>
Turtle Mountain	\$ 10,370	16.8	\$ 287,114	13.0 to 1
Prairie Spirit	\$ 11,996	17.1	\$ 262,208	13.3 to 1
Southwest Horizon	\$ 11,270	15.2	\$ 332,880	13.2 to 1
Fort la Bosse	\$ 11,534	13.6	\$ 378,925	13.1 to 1
Rolling River	\$ 11,514	16.7	\$ 291,415	13.3 to 1
Provincial Average	\$ 10,794	15.8	\$ 275,467	13.8 to 1

These comparative figures are from the 2010/11 budget as reported by the Province in the FRAME Report.

What is our surplus history?

Fiscal Year	Yearly	Accum.
2006/2007	<359,011>	305,848
2007/2008	< 93,493>	212,355
2008/2009	<108,426>	103,929
2009/2010	231,754	335,683
2010/2011	266,654	602,337

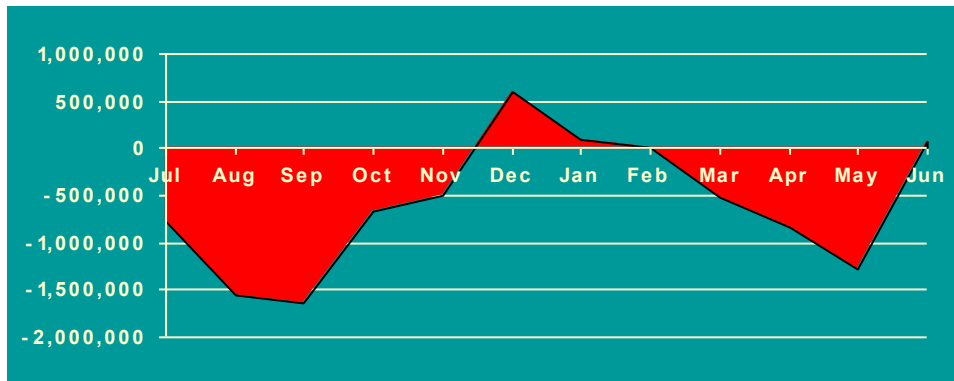
The auditor recommends to maintain a minimum of between 5% and 10% as a surplus. We are at 5% as of June 2011

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 eight months during the year. A graph illustrates.



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

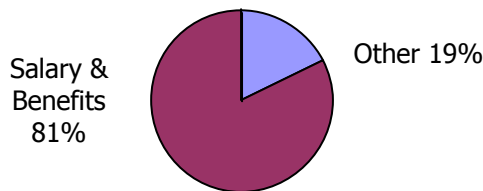
New Buses

One new bus was purchased in 2010/11. The oldest bus operating on a regular bus route is 13 years old.

Funding is provided by the Province to purchase new buses.

The Division also maintains a bus reserve for future bus purchases.

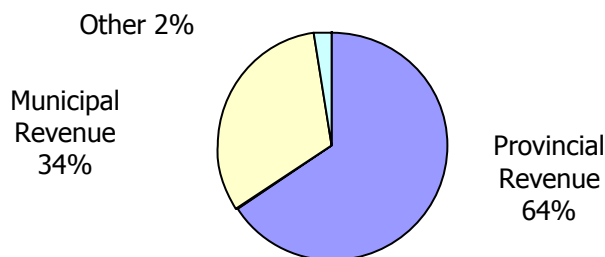
Where it goes to ...



2010/11 (Excluding Capital)		
	Current	
Salaries and Benefits	\$ 8,957,906	81%
Other	\$ 2,132,491	19%
Total	\$ 11,090,397	100%

Salary and benefit costs continue to take the majority of the Division budget. This is similar to all school divisions in the Province.

Where it comes from...



Provincial Revenue	\$ 7,396,570	64%
Federal Revenue	\$ 175	0%
Municipal Revenue	\$ 3,955,088	34%
Other	\$ 188,070	2%
Total	\$ 11,539,903	100%

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

Program Area

Top 5 Expenditures

Regular Instruction:

- ◆ Salaries 90% \$5.3 million
- ◆ Other 10% \$601,373

School Supplies	\$171,584
Curricular	\$ 68,848
Information Technology	\$134,727
Equipment	\$ 49,906
Rentals	\$ 43,617
Total	<u>\$468,682</u>



Student Services:

- ◆ Salaries 96% \$1.9 million
- ◆ Other 4% \$ 85,757

Professional Services	\$ 18,506
Meetings/Mileage	\$ 21,458
Curricular	\$ 17,264
Supplies	\$ 7,121
Info Technology	\$ 15,083
Total	<u>\$ 79,432</u>



Administration:

- ◆ Salaries 72% \$437,619
- ◆ Other 28% \$170,435

Professional Services	\$ 39,592
Travel and Meetings	\$ 24,332
Dues and Fees	\$ 22,484
Insurance Premiums	\$ 18,850
Information Technology	\$ 20,677
Total	<u>\$125,935</u>



Pupil Support:

- ◆ Salaries 45% \$171,534
- ◆ Other 55% \$212,166

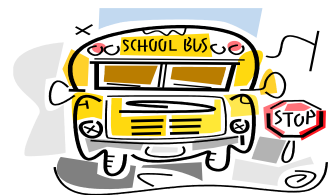
Professional Dev.	\$ 86,819
Supplies	\$ 73,233
Curricular	\$ 14,928
Professional Fees	\$ 6,650
Info Technology	\$ 7,898
Total	<u>\$189,528</u>



Transportation:

- ◆ Salaries 64% \$580,174
- ◆ Other 36% \$324,959

Supplies	\$244,080
Transportation of Pupils	\$ 35,771
Insurance	\$ 15,953
Communications	\$ 6,362
Professional Fees	\$ 5,479
Total	<u>\$307,645</u>



Operations and Maintenance:

- ◆ Salaries 42% \$376,668
- ◆ Other 58% \$525,979

Utilities	\$175,853
Maintenance and Repairs	\$167,279
Property Taxes	\$ 88,469
Insurance	\$ 50,632
Cleaning Supplies	\$ 27,882
Total	<u>\$510,115</u>



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OPERATING FUND "FRAME" STATEMENTS
STATEMENT OF REVENUES, EXPENDITURES
AND ACCUMULATED SURPLUS
For the Year Ended June 30, 2011

	2011 Actual	2011 Budget	2010 Actual
REVENUES			
Provincial Government	7,396,570	7,217,800	7,153,936
Federal Government	175	18,150	20,327
Municipal Government	3,955,088	4,056,935	3,677,293
Other School Divisions	33,800	26,000	26,950
First Nations	9,040		9,032
Private Organizations and Individuals	101,650	100,000	115,097
Other Sources	<u>43,580</u>	<u>22,287</u>	<u>43,779</u>
	11,539,903	11,441,172	11,046,114
EXPENDITURES			
Regular Instruction	5,886,220	6,234,126	5,859,274
Student Support Services	1,968,429	1,872,398	1,662,481
Adult Learning Centres	228,573	212,930	190,256
Community Education and Services	12,978	12,900	9,940
Divisional Administration	608,054	555,540	596,888
Instructional and Other Support Services	383,700	420,485	330,359
Transportation of Pupils	905,133	754,355	832,326
Operations and Maintenance	902,647	992,438	925,918
Fiscal	<u>194,663</u>	<u>181,000</u>	<u>191,697</u>
	11,090,397	11,236,172	10,599,139
Current Year Operating Surplus (Deficit)	449,506	205,000	446,975
Less: Net Transfers to Capital Fund	<u>(182,852)</u>	<u>(205,000)</u>	<u>(215,221)</u>
Net Current Year Surplus (Deficit)	266,654	0	231,754
Accumulated Surplus (Deficit) Beginning of Year	335,683		103,929
Adjustments: Study Manitoba Consortium Fees			
Accumulated Surplus (Deficit) End of Year	<u>602,337</u>		<u>335,683</u>