



MEMORANDUM

Date: 05 April 2011
To: Board of Trustees
From: Tim Monds – Superintendent
Originator: Claire Jonsson, Associate Superintendent
Subject: **Financial Reporting Profile 2005-2006 to 2009-2010**

Recommendation

That the Board of Trustees receives as information the Financial Reporting Profile for the 2005-2006 to 2009-2010 School Years as presented at the regular meeting of 05 April 2011.

A handwritten signature in black ink, appearing to be "CJ:jlf".

CJ:jlf

2305 Parkland School Division No. 70
FINANCIAL REPORTING PROFILE
2005/2006 to 2009/2010 School Years

	2005/2006 Actuals	2006/2007 Actuals	2007/2008 Actuals	2008/2009 Actuals	2009/2010 Actuals
TOTAL FTE ENROLLED (K - 12)	9,141	9,196	9,007	8,979	9,049

ANNUAL OPERATIONS

Total Revenues	\$80,224,547	\$80,404,226	\$89,817,805	\$92,660,367	\$93,855,185
Total Expenses	\$76,601,996	\$77,502,510	\$88,274,806	\$93,454,391	\$97,458,236
Excess (Deficiency) of Revenues over Expenses	\$3,622,551	\$2,901,716	\$1,542,999	(\$794,024)	(\$3,603,051)
Add (Deduct) Board-funded Capital & Unsupported Debt Transactions	(\$785,063)	(\$543,333)	(\$550,575)	(\$588,208)	\$109,409
Net Change to Accumulated Operating Surplus	\$2,837,488	\$2,358,383	\$992,424	(\$1,382,232)	(\$3,493,642)

ACCUMULATED OPERATING SURPLUS (DEFICIT) AND CAPITAL RESERVES

Accumulated Operating Surplus (A.O.S.)	\$8,540,105	\$10,898,488	\$11,890,912	\$10,508,680	\$7,015,038
A.O.S. To Expenses Ratio:					
2305 Parkland School Division No. 70	11.15%	14.06%	13.47%	11.24%	7.20%
Average of All Jurisdictions	4.76%	6.60%	7.72%	6.61%	5.53%
Median of All Jurisdictions	8.22%	9.00%	9.57%	8.23%	6.85%
Average of Jurisdictions having Comparable FTE Enrolment Size	4.63%	6.15%	7.42%	5.94%	5.62%
Median of Jurisdictions having Comparable FTE Enrolment Size	5.11%	6.26%	9.33%	6.70%	6.71%
A.O.S. Per Student:					
2305 Parkland School Division No. 70	\$934	\$1,185	\$1,320	\$1,170	\$775
Average of All Jurisdictions	\$417	\$602	\$758	\$689	\$608
Average of Jurisdictions having Comparable FTE Enrolment Size	\$387	\$539	\$704	\$602	\$592
A.O.S. - Days of Operation (Note 1):					
2305 Parkland School Division No. 70	27.87	35.16	33.68	28.11	17.99
Average of All Jurisdictions	11.91	16.51	19.29	16.35	13.83
Average of Jurisdictions having Comparable FTE Enrolment Size	11.57	15.37	18.55	14.86	14.04
Capital Reserves	\$2,734,389	\$2,288,875	\$2,422,480	\$2,740,617	\$2,851,121
Capital Reserves Per Student:					
2305 Parkland School Division No. 70	\$299	\$249	\$269	\$305	\$315
Average of All Jurisdictions	\$139	\$168	\$189	\$186	\$182
Average of Jurisdictions having Comparable FTE Enrolment Size	\$119	\$118	\$82	\$93	\$97

LIQUIDITY

Current Ratio (Note 2):					
2305 Parkland School Division No. 70	3.04	3.27	3.51	3.19	3.43
Average of All Jurisdictions	1.69	1.59	1.48	1.50	1.50
Average of Jurisdictions having Comparable FTE Enrolment Size	1.71	1.64	1.69	1.56	1.71
Net Working Capital per Student (Note3):					
2305 Parkland School Division No. 70	\$1,233	\$1,434	\$1,589	\$1,410	\$1,090
Average of All Jurisdictions	\$552	\$718	\$867	\$789	\$617
Average of Jurisdictions having Comparable FTE Enrolment Size	\$499	\$639	\$768	\$671	\$677

CAPITAL ASSETS

Schools and Other Buildings - NBV to Historical Cost:					
2305 Parkland School Division No. 70	55.83%	56.73%	54.47%	52.21%	65.95%
Average of All Jurisdictions	55.02%	54.40%	55.03%	53.28%	57.82%
Average of Jurisdictions having Comparable FTE Enrolment Size	59.04%	58.31%	57.49%	54.49%	57.94%
Equipment & Vehicles - NBV to Historical Cost:					
2305 Parkland School Division No. 70	29.62%	39.97%	39.17%	45.12%	43.77%
Average of All Jurisdictions	28.17%	28.44%	28.74%	29.42%	32.46%
Average of Jurisdictions having Comparable FTE Enrolment Size	18.98%	22.42%	22.93%	26.73%	25.65%

Notes:

- A.O.S. - Days of Operation = A.O.S. / (Total Expenses / 250 Operating Days).
- Current Ratio (Expressed as a value) = Current Assets / (Current Liabilities net of current portion of supported l/t debt).
- Net Working Capital per Student = (Current Assets - Current Liabilities net of current portion of supported l/t debt) / Total FTE Enrolled.