

Manitoba
Education and Training



Schools' Finance Branch
511-1181 Portage Avenue
Winnipeg, Manitoba
R3G 0T3

LORD SELKIRK SCHOOL DIVISION
205 MERCY STREET
SELKIRK, MANITOBA R1A 2C8

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

June 30, 2019

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Independent Auditor's Report

To the Chairperson and Board of Trustees of Lord Selkirk School Division

Opinion

We have audited the consolidated financial statements of Lord Selkirk School Division, and its group reporting entities (the "Division") which comprise the consolidated statement of financial position as at June 30, 2019, and the consolidated statement of revenue, expenses, and accumulated surplus, statement of change in net debt, and statement of cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the Division as at June 30, 2019, and its consolidated results of operations, its consolidated change in net debt and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Division in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Division's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Division or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Division's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Division's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Division's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Division to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Division to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

BDO Canada LLP

Chartered Professional Accountants

Winnipeg, Manitoba
October 15, 2019

I hereby certify that this report and the statements, schedules and reports referenced herein have been presented to the Members of the Board of Trustees of the above-mentioned School Division.

Date

Chairperson



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Independent Practitioner's Reasonable Assurance Report on Compliance

To the Chairperson and Board of Trustees of Lord Selkirk School Division

We have undertaken a reasonable assurance engagement of Lord Selkirk School Division (the "Division")'s compliance as at September 30, 2018 with the Enrolment Reporting Requirements criteria established in Part I, Sections 1.1 and 1.2 of the Public Schools Enrolment and Categorical Grants Reporting for the 2018/2019 School Year (the "Specified Requirements").

Our reasonable assurance engagement included the Division's reporting of the accompanying EIS Enrolment File Verification Report - September 30, 2018 as set out in the Specified Requirements.

Management's Responsibility

Management is responsible for the Division's compliance with the Specified Requirements. Management is also responsible for such internal control as management determines necessary to enable the Division's compliance with the Specified Requirements.

Our Responsibility

Our responsibility is to express a reasonable assurance opinion on the Division's compliance based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with Canadian Standard on Assurance Engagements 3531, *Direct Engagements to Report on Compliance*. This standard requires that we plan and perform this engagement to obtain reasonable assurance about whether the Division complied with the Specified Requirements, in all significant respects.

Reasonable assurance is a high level of assurance, but is not a guarantee that an engagement conducted in accordance with this standard will always detect a significant instance of non-compliance with specified requirements when it exists. Instances of non-compliance can arise from fraud or error and are considered significant if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of our report. A reasonable assurance compliance reporting engagement involves performing procedures to obtain evidence about the Division's compliance with specified requirements. The nature, timing and extent of procedures selected depends on our professional judgment, including an assessment of the risks of significant non-compliance, whether due to fraud or error.

We believe the evidence we obtained is sufficient and appropriate to provide a basis for our opinion.

Our Independence and Quality Control

We have complied with the relevant rules of professional conduct / code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Canadian Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements* and, accordingly, maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Opinion

In our opinion, the Division complied with the Specified Requirements as at September 30, 2018, in all significant respects.

We do not provide a legal opinion on the Division's compliance with the Specified Requirements.

BDO Canada LLP

Chartered Professional Accountants

Winnipeg, Manitoba
October 15, 2019

I hereby certify that this report and the statements, schedules and reports referenced herein have been presented to the Members of the Board of Trustees of the above-mentioned School Division.

Date

Chairperson



Schools' Finance Branch
511-1181 Portage Ave.
Winnipeg, MB R3G 0T3

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2018

LORD SELKIRK SCHOOL DIVISION

This report counts the number of pupils, on a head-count basis, for which enrolment data has been reported through the accompanying electronic EIS Collection file being submitted to Schools' Finance Branch (SFB).
The report is used to verify that the electronic file submitted to SFB reconciles to this certification report prior to upload to the departmental EIS database.

SCHOOL NAME	SPECIAL UNGRADED CLASSES		GRADE										TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL				
	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8					9	10	11	12
Centennial School (Lord Selkirk)			23	14	14	16	14	29	15	23							134		0	134
Daerwood School			14	16	15	15	16	15	11	19							106		0	106
East Selkirk Middle School								59	74	63	52	63					311		0	311
École Bonaventure			45	34	43	43	31	27	37	41							258		0	258
Happy Thought School			66	80	65	65	65										341		0	341
Lookport School										118	115	107					340		0	340
Lord Selkirk Regional Secondary														325	338	400	1,063	14	0	1,077
Mapleton School			10	10	15	16	11	20	18								100		0	100
Nelley School			4	1	2	5	1	2	4		2	3	1	2	2	1	28		0	28



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EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2018
 LORD SELKIRK SCHOOL DIVISION

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SCHOOL NAME	SPECIAL UNGRADED CLASSES		GRADE												TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL	
	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10					11
Robert Smith Elementary			28	27	27	19	30	33	25								189	0	189
Ruth Hooker School			12	7	21	18	21	16	22								117	0	117
Selkirk Junior High										122	120	118					360	0	360
St. Andrews School			50	48	52	58	61	57	72								398	1	399
Walter Whyte School			13	10	6	7	9	9	9	17	15	9					104	0	104
William S. Patterson School			16	19	12	18	18	15	17								115	0	115
SCHOOL DIVISION TOTAL			281	266	274	267	287	274	324	320	304	300	326	340	401		3,964	15	3,979

PUPILS ATTENDING OUT OF DIVISION
 (ENROLMENT CODE 500 SERIES)

1

1



LORD SELKIRK SCHOOL DIVISION

MANAGEMENT REPORT

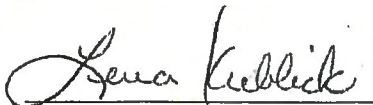
Management's Responsibility for the Financial Statements

The accompanying consolidated financial statements of Lord Selkirk School Division ("Division") are the responsibility of the Division's management and have been prepared in compliance with legislation, and in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board of Chartered Professional Accountants Canada. A summary of the significant accounting policies are described in Note 2 to the consolidated financial statements.

The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods. Division management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and evaluated by management.

The Board of Trustees of the Division met with management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

The consolidated financial statements have been audited by BDO Canada LLP, independent external auditors, appointed by the Board of Trustees. The accompanying Independent Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the Division's consolidated financial statements.


Chairperson


Secretary-Treasurer

October 15, 2019

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at June 30

Notes	2019	2018
Financial Assets		
Cash and Bank	-	-
Due from - Provincial Government	2,766,023	3,008,300
- Federal Government	69,896	28,260
- Municipal Government	14,709,622	14,418,249
- Other School Divisions	205	103
- First Nations	14,300	44,000
Accounts Receivable	109,351	104,162
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>17,669,397</u>	<u>17,603,074</u>
Liabilities		
* Overdraft	3,551,376	3,004,905
Accounts Payable	4,423,041	4,003,033
Accrued Liabilities	3,964,491	4,163,471
* Employee Future Benefits	390,109	393,354
Accrued Interest Payable	527,943	544,535
Due to - Provincial Government	202,525	212,780
- Federal Government	-	-
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
* Deferred Revenue	1,168,760	910,705
* Borrowings from the Provincial Government	26,945,804	27,380,938
Other Borrowings	-	-
School Generated Funds Liability	82,167	66,159
	<u>41,256,216</u>	<u>40,679,880</u>
Net Assets (Debt)	<u>(23,586,819)</u>	<u>(23,076,806)</u>
Non-Financial Assets		
* Net Tangible Capital Assets (TCA Schedule)	37,388,390	36,454,193
Inventories	59,572	67,076
Prepaid Expenses	90,226	23,841
	<u>37,538,188</u>	<u>36,545,110</u>
* Accumulated Surplus	<u>13,951,369</u>	<u>13,468,304</u>

See accompanying notes to the Financial Statements

**CONSOLIDATED STATEMENT
OF REVENUE, EXPENSES
AND ACCUMULATED SURPLUS**

For the Year Ended June 30

Notes	2019	2018
Revenue		
Provincial Government	36,725,183	37,293,296
Federal Government	37,119	20,992
Municipal Government - Property Tax	24,532,105	24,026,977
- Other	-	-
Other School Divisions	160,100	175,003
First Nations	552,200	550,000
Private Organizations and Individuals	560,869	539,685
Other Sources	335,414	461,643
School Generated Funds	996,528	1,023,274
Other Special Purpose Funds	-	-
	<u>63,899,518</u>	<u>64,090,870</u>
Expenses		
Regular Instruction	34,205,393	34,178,154
Student Support Services	9,781,230	9,415,613
Adult Learning Centres	331,693	357,455
Community Education and Services	517,518	488,624
Divisional Administration	1,932,713	1,889,601
Instructional and Other Support Services	1,696,143	1,548,516
Transportation of Pupils	2,554,470	2,629,921
Operations and Maintenance	6,279,762	6,554,978
Fiscal - Interest	1,315,124	1,311,822
- Other	968,534	966,489
Amortization	2,852,269	2,734,493
Other Capital Items	-	-
School Generated Funds	984,849	1,033,771
Other Special Purpose Funds	-	-
	<u>63,419,698</u>	<u>63,109,437</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>479,820</u>	<u>981,433</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>(3,245)</u>	<u>96,865</u>
Net Current Year Surplus (Deficit)	<u>483,065</u>	<u>884,568</u>
Opening Accumulated Surplus	13,468,304	12,583,736
Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
Other than Tangible Cap. Assets	-	-
Non-vested sick leave - prior years	-	-
Opening Accumulated Surplus, as adjusted	<u>13,468,304</u>	<u>12,583,736</u>
Closing Accumulated Surplus	<u>13,951,369</u>	<u>13,468,304</u>

See accompanying notes to the Financial Statements

* NOTE REQUIRED

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2019

	2019	2018
Net Current Year Surplus (Deficit)	<u>483,065</u>	<u>884,568</u>
Amortization of Tangible Capital Assets	2,852,269	2,734,493
Acquisition of Tangible Capital Assets	(3,791,249)	(2,612,392)
(Gain) / Loss on Disposal of Tangible Capital Assets	(28,658)	(17,110)
Proceeds on Disposal of Tangible Capital Assets	<u>33,441</u>	<u>24,909</u>
	<u>(934,197)</u>	<u>129,900</u>
Inventories (Increase)/Decrease	7,504	(8,456)
Prepaid Expenses (Increase)/Decrease	<u>(66,385)</u>	<u>39,144</u>
	<u>(58,881)</u>	<u>30,688</u>
(Increase)/Decrease in Net Debt	<u>(510,013)</u>	<u>1,045,156</u>
Net Debt at Beginning of Year	(23,076,806)	(24,121,962)
Adjustments Other than Tangible Cap. Assets	<u>-</u>	<u>-</u>
	<u>(23,076,806)</u>	<u>(24,121,962)</u>
Net Assets (Debt) at End of Year	<u><u>(23,586,819)</u></u>	<u><u>(23,076,806)</u></u>

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2019

	2019	2018
Operating Transactions		
Net Current Year Surplus (Deficit)	483,065	884,568
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	2,852,269	2,734,493
(Gain)/Loss on Disposal of Tangible Capital Assets	(28,658)	(17,110)
Employee Future Benefits Increase/(Decrease)	(3,245)	96,865
Due from Other Organizations (Increase)/Decrease	(61,134)	(221,832)
Accounts Receivable & Accrued Income (Increase)/Decrease	(5,189)	16,194
Inventories and Prepaid Expenses - (Increase)/Decrease	(58,881)	30,688
Due to Other Organizations Increase/(Decrease)	(10,255)	(10,423)
Accounts Payable & Accrued Liabilities Increase/(Decrease)	204,436	(248,623)
Deferred Revenue Increase/(Decrease)	258,055	(283,118)
School Generated Funds Liability Increase/(Decrease)	16,008	4,764
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	<u>3,646,471</u>	<u>2,986,466</u>
Capital Transactions		
Acquisition of Tangible Capital Assets	(3,791,249)	(2,612,392)
Proceeds on Disposal of Tangible Capital Assets	<u>33,441</u>	<u>24,909</u>
Cash Provided by (Applied to) Capital Transactions	<u>(3,757,808)</u>	<u>(2,587,483)</u>
Investing Transactions		
Portfolio Investments (Increase)/Decrease	<u>-</u>	<u>-</u>
Cash Provided by (Applied to) Investing Transactions	<u>-</u>	<u>-</u>
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	(435,134)	9,980
Other Borrowings Increase/(Decrease)	<u>-</u>	<u>-</u>
Cash Provided by (Applied to) Financing Transactions	<u>(435,134)</u>	<u>9,980</u>
Cash and Bank / Overdraft (Increase)/Decrease	(546,471)	408,963
Cash and Bank (Overdraft) at Beginning of Year	<u>(3,004,905)</u>	<u>(3,413,868)</u>
Cash and Bank (Overdraft) at End of Year	<u><u>(3,551,376)</u></u>	<u><u>(3,004,905)</u></u>

LORD SELKIRK SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
For the Year Ended June 30, 2019

1. Nature of Organization and Economic Dependence

The Lord Selkirk School Division (Division) is a public body that provides education services to residents within its geographic location. The division is funded mainly by grants from the Province of Manitoba (Province), and a special levy on the property assessment included in the Division's boundaries. The Division is exempt from income tax and is a registered charity under the Income Tax Act.

The Division is economically dependent on the Province for the majority of its revenue and capital financing requirements. Without this funding, the Division would not be able to continue its operations.

2. Significant Accounting Policies

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants Canada (CPAC).

Reporting Entity and Consolidation

The consolidated financial statements reflect the assets, liabilities, revenues and expenses of the operating fund, capital fund, and special purpose fund of the Division. The Division reporting entity includes school generated funds controlled by the Division.

All inter-fund accounts and transactions are eliminated upon consolidation.

Trust Funds

The Division administers various trust funds. Trust funds and their related operations are not included in the consolidated financial statements as they are not owned or controlled by the Division. A schedule of trust funds is attached as part of the notes to the consolidated financial statements.

Trust funds, under PSAB are properties assigned to a trustee (school division) under a trust agreement or statute; the trustee merely administers the terms and conditions embodied in the agreement, and it has no unilateral authority to change the conditions set out in the trust indenture.

Basis of Accounting

Revenues and expenses are reported on the accrual basis of accounting except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable. The accrual basis of accounting recognizes revenues as they are earned and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay. Expenses also include the amortization of tangible capital assets.

Fund Accounting

The fund method of accounting is employed by the Division to record financial transactions in separate funds as defined by Financial Reporting and Accounting in Manitoba Education (FRAME) in accordance with the purpose for which the funds have been created.

The Operating Fund is maintained to record all the day to day operating revenues and expenses. The Capital Fund is used to account for the acquisition, amortization, disposal and financing of capital assets. The Special Purpose Fund is used to account for school generated funds and charitable foundations controlled by the Division.

School Generated Funds

School generated funds are moneys raised by the school, or under the auspices of the school, through extra curricular activities for the sole use of the school that the principal of each school, subject to the rules of the school board, may raise, hold, administer and expend for the purposes of the school.

Only revenue and expenses of school generated funds controlled by the Division are included in the Consolidated Statement of Revenue, Expenses and Accumulated Surplus. To be deemed as controlled, a school must have the unilateral authority to make the decisions as to when, how and on what the funds are to be spent.

Period end cash balances of all school generated funds are included in the Consolidated Statement of Financial Position. The uncontrolled portion of this amount is reflected in the School Generated Funds Liability account. Examples of uncontrolled school generated funds are parent council funds, other parent group funds, student council funds and travel club funds. Revenues and expenses of uncontrolled school generated funds are not included in the consolidated financial statements.

**LORD SELKIRK SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
For the Year Ended June 30, 2019**

Tangible Capital Assets

Tangible capital assets are non-financial assets that are used by the Division to provide services to the public and have an economic life beyond one fiscal year. Tangible capital assets include land, buildings, buses, other vehicles, furniture and equipment, computers, capital leases, leasehold improvements, and assets under construction.

To be classified as tangible capital assets, each asset other than land must individually meet the capitalization threshold for its class as prescribed by FRAME.

<u>Asset Description</u>	<u>Capitalization Threshold (\$)</u>	<u>Estimated Useful Life</u>
Land Improvements	50,000	10 years
Buildings – bricks, mortar, steel	50,000	40 years
Buildings – wood frame	50,000	25 years
School buses	50,000	10 years
Vehicles	10,000	5 years
Equipment	10,000	5 years
Network Infrastructure	25,000	10 years
Computer Hardware, Servers, Peripherals	10,000	4 years
Computer Software	10,000	4 years
Furniture & Fixtures	10,000	10 years
Leasehold Improvements	25,000	Over term of lease

Grouping of assets is not permitted except for computer work stations.

With the exception of land, all tangible capital assets, are recorded at historical cost, which includes purchase price, installation costs and other costs incurred to put the asset into service.

Buildings are recorded at historical cost when known. For buildings acquired prior to June 30, 2005 where the actual cost was not known, the replacement value for insurance purposes as at June 30, 2005 was regressed to the date of acquisition using a regression index based on Southam and CanaData construction cost indices.

All land acquired prior to June 30, 2006 has been valued by the Crown Lands and Property Agency.

All tangible capital assets, except for land, and assets under construction, are amortized on a straight-line basis over their estimated useful lives as prescribed by FRAME. Land is not amortized.

One-half of the annual amortization is charged in the year of acquisition and in the year of disposal if not fully amortized.

Assets under construction are not amortized until the date of substantial completion. Interest on funds used to finance school buildings under construction is capitalized for the periods preceding the date of substantial completion.

Employee Future Benefits

The Province of Manitoba pays the employer portion of the Teachers' Retirement Allowances Fund (TRAF), the pension plan for all certified teachers of the Division. The Division does not contribute to TRAF, and no costs relating to this plan are included in the Division's financial statements.

The Division provides retirement benefits to its administrative employees in the form of a defined contribution pension plan. The Division pays the employer portion of the defined contribution plan administered by the Manitoba School Boards Association (MSBA). Under this plan, specific fixed amounts are contributed by the Division each period for services rendered, matching employee contributions. No responsibility is assumed by the Division to make any further contribution.

For those defined benefit self-insured plans that are event driven such as non-vesting parental leave, the benefit costs are recognized and recorded only in the period when the event occurs.

For non-vesting accumulating sick days, the benefit costs are recognized, if deemed material, based on a projection of expected future utilization of sick time, discounted using net present value techniques.

Capital Reserve

Certain amounts, as approved by the Board of Trustees and the Public Schools Finance Board (PSFB), have been set aside in reserve accounts for future capital purposes. These Capital Reserve accounts are internally restricted funds that form part of the Accumulated Surplus presented in the Consolidated Statement of Financial Position.

LORD SELKIRK SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
For the Year Ended June 30, 2019

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates, as additional information becomes available in the future.

Financial Instruments

There are no significant terms and conditions related to financial instruments (cash, accounts receivable, investments, and bank indebtedness, accounts payable and long-term debt) that may affect the amount, timing and certainty of future cash flows. The Division is exposed to credit risk from the potential non-payment of accounts receivable. However, the majority of the receivables are from local, provincial and federal governments, and therefore, the credit risk are minimal. The carrying amounts of the financial instruments approximate their carrying values, unless otherwise noted.

3. Bank Overdraft

The Division has an authorized line of credit with TD Canada Trust of \$9,554,000 by way of overdrafts and is repayable on demand at the bank's prime rate less .75% (3.2% as of June 30, 2019); interest is paid monthly. Overdrafts are secured by a borrowing by-law. As at June 30, 2019, the Division's operating line of credit utilized is \$4,032,299.

4. Employee Future Benefits

The Division sponsors a defined contribution pension plan, run by the Manitoba School Boards Association (MSBA). The defined contribution plan is provided to administrative employees based on their age at the beginning of the year and rates of pay. Each age group under the MSBA pension plan has a specific percentage for the employees to contribute. The Division contributions equal the employee contributions to the plan. No pension liability is included in the financial statements.

Effective January 1, 2019, the pension plan was amended by changing the scheduled contribution rates for both members and school boards to 8% of "earnings for the year" as defined under the plan.

The employee future benefit expense is a part of the Employee Benefits and Allowances expense account. It includes the Division's contribution of \$948,222 in 2019 (\$866,068 in 2018).

Non-vested accumulating sick leave benefits are measured using net present value techniques on the expected future utilization of excess of sick leave benefits used over earned per year, to maximum entitlement. The non-vested sick leave recovery for the year is \$3,245 (expense of \$96,865 in 2018).

Employee future benefits of \$390,109 (\$393,354 at June 30, 2018) recorded as a liability consists entirely of the Division's sick leave liability.

5. Deferred Revenue

The deferral method of accounting is used for revenues received that, pursuant to legislation, regulation or agreement, may only be used for specific purposes. These amounts are recognized as revenue in the fiscal year the related expenses are incurred or services performed. The following is a breakdown of the account balance:

	Balance as at June 30, 2018	Additions in period	Revenue recognized in period	Balance as at June 30, 2019
Operating Fund				
Education Property				
Tax Credit (EPTC)	\$ 431,886	\$ 6,343,879	\$ 6,004,700	\$ 771,065
START	43,758	87,618	103,233	28,143
Breakfast Programs	2,381	19,682	17,347	4,716
International Students Program	217,010	114,263	146,124	185,149
Community Stadium	31,831	672	-	32,503
Other	82,553	51,094	70,939	62,708
	809,419	6,617,208	6,342,343	1,084,284
Capital Fund				
Capital Fund Donations	101,286	-	16,810	84,476
Total	\$ 910,705	\$ 6,617,208	\$ 6,359,153	\$ 1,168,760

LORD SELKIRK SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
For the Year Ended June 30, 2019

6. School Generated Funds Liability

School Generated Funds Liability includes the non-controlled portion of school generated funds consolidated in the cash and bank balances in the amount of \$82,167 in 2019 (\$66,159 in 2018).

7. Debenture Debt

The debenture debt of the Division is in the form of twenty-year debentures payable, principal and interest, in twenty equal yearly instalments and maturing at various dates from 2020 to 2039. Payment of principal and interest is funded entirely by grants from the Province of Manitoba, except for the debenture debt on self-funded capital projects. The debentures carry interest rates that range from 3.0% to 7.25%. Debenture interest expense payable as at June 30, 2019, is accrued and recorded in Accrued Interest Payable, and a grant in an amount equal to the interest accrued on provincially funded debentures is recorded in Due from the Provincial Government. The debenture principal and interest repayments in the next five years are:

2020		\$ 3,247,422
2021		3,182,554
2022		3,091,895
2023		3,027,470
2024		<u>2,901,932</u>
		<u>\$ 15,451,273</u>

8. Net Tangible Capital Assets

The Schedule of Tangible Capital Assets (TCA), page 23 of the audited financial statements, provides a breakdown of cost, accumulated amortization and net book value by class. The amount of interest capitalized in the period included in Assets under Construction was nil (previous year nil).

9. Accumulated Surplus

The consolidated accumulated surplus is comprised of the following:

	2019	2018
Operating Fund		
Designated Surplus	\$ -	\$ -
Undesignated Surplus	1,810,042	2,353,264
Non-vested Sick Leave	<u>(390,109)</u>	<u>(393,354)</u>
	<u>1,419,933</u>	<u>1,959,910</u>
Capital Fund		
Reserve Accounts	1,674,790	2,416,020
Equity in Tangible Capital Assets	<u>10,511,850</u>	<u>8,759,257</u>
	<u>12,186,640</u>	<u>11,175,277</u>
Special Purpose Fund		
School Generated Funds	344,796	333,117
Other Special Purpose Funds	<u>-</u>	<u>-</u>
	<u>344,796</u>	<u>333,117</u>
Total Accumulated Surplus	<u>\$ 13,951,369</u>	<u>\$ 13,468,304</u>

Designated Surplus under the Operating Fund represents internally restricted amounts appropriated by the Board of Trustees or, in the case of school budget carryovers, by Board policy. The designated surplus is \$nil for the current year.

Reserve Accounts under the Capital Fund represent internally restricted reserves for specific purposes approved by the Board of Trustees and PSFB. A Schedule of Capital Reserve Accounts is provided on page 24 of the consolidated financial statements.

**LORD SELKIRK SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
For the Year Ended June 30, 2019**

10. Municipal Government – Property Tax and related Due from Municipal Government

Education property tax or Special Levy is raised as the Division's contribution to the cost of providing public education for the students' resident in the division. The Municipal Government - Property Tax shown on the consolidated statement of revenue and expense is raised over the two calendar (tax) years; 40% from 2018 tax year and 60% from 2019 tax year. Below are the related revenue and receivable amounts:

	2019	2018
Revenue – Municipal Government – Property Tax	<u>\$24,532,105</u>	<u>\$ 24,026,977</u>
Receivable – Due from Municipal – Property Tax	<u>\$14,709,622</u>	<u>\$ 14,418,249</u>

11. Interest Received and Paid

The Division received interest during the year of \$32,321 (previous year \$26,119); interest paid during the year was \$1,315,124 (previous year \$1,311,822).

Interest expense is included in Fiscal and is comprised of the following:

	2019	2018
Operating Fund		
Fiscal-short term loan, interest and bank charges	\$ 76,490	\$ 66,635
Capital Fund		
Debenture interest	<u>1,238,634</u>	<u>1,245,187</u>
	<u>\$ 1,315,124</u>	<u>\$ 1,311,822</u>

The accrual portion of debenture debt interest expense of \$527,943 included under the Capital Fund-Debenture debt interest is offset by an accrual of the debt servicing grant from the Province of Manitoba.

12. Expenses by Object

Expenses in the consolidated statement of revenue, expenses and accumulated surplus are reported by function as defined by FRAME. Below is the detail of expenses by object:

	Actual 2019	Budget 2019	Actual 2018
Salaries	\$44,696,604	\$ 44,961,955	\$ 45,023,249
Employees benefits and allowances	3,696,156	3,801,995	3,759,400
Services	4,217,525	4,381,460	4,327,509
Supplies, materials & minor equipment	4,251,397	4,253,008	3,728,343
Interest	1,315,124	60,000	1,311,822
Payroll tax	968,534	960,000	966,489
Amortization	2,852,269	-	2,734,493
Transfers	437,240	186,000	224,361
Other capital items	-	-	-
School generated funds	<u>984,849</u>	<u>-</u>	<u>1,033,771</u>
	<u>\$63,419,698</u>	<u>\$ 58,604,418</u>	<u>\$ 63,109,437</u>

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2019	2018
Financial Assets		
Cash and Bank	34,627	35,397
Due from		
- Provincial Government	2,238,080	2,463,765
- Federal Government	59,281	28,260
- Municipal Government	14,709,622	14,418,249
- Other School Divisions	205	103
- First Nations	14,300	44,000
- Other Funds	-	-
Accounts Receivable	109,351	104,162
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>17,165,466</u>	<u>17,093,936</u>
Liabilities		
Overdraft	3,254,383	3,240,782
Accounts Payable	4,287,866	3,999,977
Accrued Liabilities	3,964,491	4,163,471
Employee Future Benefits	390,109	393,354
Accrued Interest Payable	-	-
Due to		
- Provincial Government	202,525	212,780
- Federal Government	-	-
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	2,711,673	2,405,160
Deferred Revenue	1,084,284	809,419
Other Borrowings	-	-
	<u>15,895,331</u>	<u>15,224,943</u>
Net Financial Assets (Net Debt)	<u>1,270,135</u>	<u>1,868,993</u>
Non-Financial Assets		
Inventories	59,572	67,076
Prepaid Expenses	90,226	23,841
	<u>149,798</u>	<u>90,917</u>
Accumulated Surplus (Deficit)	<u>1,419,933</u>	<u>1,959,910</u>

**OPERATING FUND
SCHEDULE OF REVENUE, EXPENSES
AND ACCUMULATED SURPLUS**

For the Year Ended June 30

	2019 Actual	2019 Budget	2018 Actual
Revenue			
Provincial Government - Core	33,537,615	33,288,378	34,209,272
Federal Government	37,119	-	17,000
Municipal Government - Property Tax	24,532,105	24,600,986	24,026,977
- Other	-	-	-
Other School Divisions	160,100	181,200	175,003
First Nations	552,200	440,000	550,000
Private Organizations and Individuals	560,869	365,200	539,685
Other Sources	286,575	102,100	374,788
	<u>59,666,583</u>	<u>58,977,864</u>	<u>59,892,725</u>
Expenses			
Regular Instruction	34,205,393	33,913,433	34,178,154
Student Support Services	9,781,230	10,193,645	9,415,613
Adult Learning Centres	331,693	355,465	357,455
Community Education and Services	517,518	422,830	488,624
Divisional Administration	1,932,713	1,974,465	1,889,601
Instructional and Other Support Services	1,696,143	1,546,125	1,548,516
Transportation of Pupils	2,554,470	2,714,185	2,629,921
Operations and Maintenance	6,279,762	6,464,270	6,554,978
Fiscal	1,045,024	1,020,000	1,033,124
	<u>58,343,946</u>	<u>58,604,418</u>	<u>58,095,986</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>1,322,637</u>	<u>373,446</u>	<u>1,796,739</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>(3,245)</u>		<u>96,865</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>1,325,882</u>	<u>373,446</u>	<u>1,699,874</u>
Net Transfers from (to) Capital Fund	<u>(1,865,859)</u>	<u>(373,446)</u>	<u>(1,715,953)</u>
Transfers from Special Purpose Funds	<u>-</u>		<u>-</u>
Net Current Year Surplus (Deficit)	<u>(539,977)</u>	<u>0</u>	<u>(16,079)</u>
Opening Accumulated Surplus (Deficit)	1,959,910		1,975,989
Adjustments: Liability for Contaminated Sites	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	<u>1,959,910</u>		<u>1,975,989</u>
Closing Accumulated Surplus (Deficit)	<u>1,419,933</u>		<u>1,959,910</u>

**OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA**

For the Year Ended June 30, 2019

Funding of Schools Program

Base Support

Instructional Support	7,352,083	
Additional Instructional Support for Small Schools	-	
Sparsity	353,690	
Curricular Materials	228,588	
Information Technology	236,549	
Library Services	351,008	
Student Services	1,285,955	
Counselling and Guidance	316,670	
Professional Development	148,797	
Physical Education	91,750	
Occupancy	2,008,395	12,373,485

Categorical Support

Transportation	1,599,825	
Board and Room	-	
Special Needs: Coordinator/Clinician	351,008	
Special Needs: Level 2	984,200	
Special Needs: Level 3	707,855	
Senior Years Technology Education	279,400	
English as an Additional Language	78,950	
Indigenous Academic Achievement (including BSSIP)	356,500	
Indigenous and International Languages	18,051	
French Language Education	101,761	
Small Schools	50,286	
Enrolment Change Support	131,775	
Northern Allowance	-	
Early Childhood Development Initiative	51,053	
Literacy and Numeracy	364,724	
Education for Sustainable Development	10,500	5,085,888

Equalization

4,529,057

Additional Equalization

-

Adjustment for Days Closed

-

Formula Guarantee

931,345

Other Program Support

School Buildings Support: "D" Projects	135,660	
Technology Education Equipment Replacement	123,000	
Skills Strategy Equipment Enhancement	44,285	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	1	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	302,946

23,222,721

**OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA (CONT'D)**

For the Year Ended June 30, 2019

Other Department of Education and Training

Non-Resident	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	84,293	
Substitute Fees	5,638	
General Support Grant	926,236	
Education Property Tax Credit	6,004,700	
Tax Incentive Grant	2,607,376	
Early Years Enhancement Grant	182,595	
Community Schools	-	
Healthy Schools Initiative	13,283	
Learning to Age 18 Coordinator	20,760	
Adult Learning Centres	330,220	
Other: French Second Language Revitalization	1,625	
Reading Apprenticeship	9,000	
Standard Test Marking	3,215	
Career Development Fund	62,500	
Selkirk Adult Learning Program	82,780	
Intensive Newcomer Project Prior Year Adjustment to Funding	(125,899)	
ESD Innovation Grant	4,730	
Early Development	3,212	
0	-	
0	-	
0	-	
0	-	
0	-	
0	-	
0	-	
		10,216,264

Other Provincial Government Departments (Not including GBE's)

Employment Programs	-	
Other:	-	
ESJH Lighthouse	12,000	
Family Literacy	15,000	
Family Connections	71,630	
0	-	
0	-	
0	-	
0	-	
		98,630

Funding of Schools Program (previous page) 23,222,721

TOTAL PROVINCIAL GOVERNMENT REVENUE 33,537,615

**OPERATING FUND - REVENUE DETAIL
NON-PROVINCIAL GOVERNMENT SOURCES**

For the Year Ended June 30, 2019

Federal Government			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:		37,119	
		-	
		-	
		-	
		-	37,119
Municipal Government			
Special Requirement	33,144,181		
Less: Education Property Tax Credit	(6,004,700)		
Less: Tax Incentive Grant	<u>(2,607,376)</u>	24,532,105	
Other:		-	24,532,105
Other School Divisions			
Tuition Fees		-	
Transfer Fees		87,100	
Residual Fees		73,000	
Transportation of Pupils		-	
Other:		-	
		-	
		-	
		-	160,100
First Nations			
Tuition Fees		552,200	
Transportation of Pupils		-	
Other:		-	
		-	
		-	
		-	
		-	552,200
Private Organizations and Individuals (Includes GBE's)			
Regular Tuition		1,827	
International Tuition		149,862	
Continuing Education		90,119	
Other Tuition:		-	
Food Service		113,131	
Government Business Enterprises (GBE's)		-	
Other:		6,250	
		21,205	
		23,990	
		154,485	
		-	
		-	560,869
Other Sources			
Interest		32,321	
Donations		49,643	
Other:		41,801	
		39,030	
		32,539	
		91,241	
		-	
		-	
		-	
		-	
		-	286,575
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE			<u><u>26,128,968</u></u>

OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT

For the Year Ended June 30

FUNCTION \ OBJECT	FUNCTION									TOTALS	
	100 Regular Instruction	200 Student Support Services	300 Adult Learning Centres	400 Education and Services	500 Divisional Administration	600 Instructional and Other Support Services	700 Transportation of Pupils	800 Operations and Maintenance	900 Fiscal	2019	2018
Salaries	28,537,007	8,515,587	301,701	372,503	1,337,477	1,065,876	1,637,117	2,929,336		44,696,604	45,023,249
Employees Benefits and Allowances	1,983,747	719,614	18,422	41,505	165,890	90,136	245,801	431,041		3,696,156	3,759,400
Services	890,889	371,155	2,794	83,433	385,642	199,234	123,386	2,160,992		4,217,525	4,327,509
Supplies, Materials and Minor Equipment	2,606,510	174,874	8,776	20,077	43,704	90,897	548,166	758,393		4,251,397	3,728,343
Interest and Bank Charges								76,490		76,490	66,635
Bad Debt Expense								-		0	0
Transfers	187,240	-	-	-	-	250,000	-	-	(PAYROLL TAX) 968,534	1,405,774	1,190,850
TOTALS	34,205,393	9,781,230	331,693	517,518	1,932,713	1,696,143	2,554,470	6,279,762	1,045,024	58,343,946	58,095,986

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2019

CODE	OBJECT \ PROGRAM	ADMINISTRATION	SINGLE TRACK SCHOOLS *			DUAL TRACK SCHOOLS **	SENIOR YEARS TECHNOLOGY EDUCATION	TOTALS
			20 ENGLISH LANGUAGE	50 FRANÇAIS	70 FRENCH IMMERSION			
REGULAR INSTRUCTION								
3XX	SALARIES							
320	Executive, Managerial and Supervisory	2,538,964						2,538,964
330	Instructional - Teaching	5,939	16,374,070	0	1,265,386	4,115,718	1,264,784	23,025,897
350	Instructional - Other		1,236,972	0	146,615	133,285	45,299	1,562,171
360	Technical, Specialized and Service	0	18,597	0	0	0	66,361	84,958
370	Secretarial, Clerical and Other	855,570						855,570
390	Information Technology	469,447						469,447
	Total Salaries	3,869,920	17,629,639	0	1,412,001	4,249,003	1,376,444	28,537,007
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	294,664	1,306,227	0	85,018	219,201	78,637	1,983,747
5-6XX	SERVICES							
510	Professional, Technical and Specialized	0	11,450	0	0	0	7,939	19,389
520	Communications	102,505	3,693	0	0	0	0	106,198
540	Travel and Meetings	30,191	45,226	0	0	0	666	76,083
560	Tuition		15,740	0	0	0	0	15,740
570	Printing and Binding	0	0	0	0	0	0	0
580	Insurance and Bond Premiums	5,604	0	0	0	0	0	5,604
590	Maintenance and Repair Services	2,160	29,814	0	301	6,208	11,810	50,293
610	Rentals	3,326	53,005	0	2,380	5,634	3,020	67,365
630	Advertising	13,723	196	0	0	0	0	13,919
640	Dues and Fees	954	85,276	0	900	300	0	87,430
650	Professional and Staff Development	0						0
680	Information Technology Services	441,896	3,066	0	0	0	3,906	448,868
	Total Services	600,359	247,466	0	3,581	12,142	27,341	890,889
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	11,075	466,772	0	18,953	82,184	234,521	813,505
740	Curricular and Media Materials	0	193,653	0	12,825	28,040	2,891	237,409
760	Minor Equipment	2,901	218,264	0	497	10,171	100,624	332,457
780	Information Technology Equipment	0	1,221,826	0	0	797	516	1,223,139
	Total Supplies, Materials and Minor Equipment	13,976	2,100,515	0	32,275	121,192	338,552	2,606,510
96X-99	TRANSFERS							
960	School Divisions		187,240	0	0	0	0	187,240
980	Organizations and Individuals	0	0	0	0	0	0	0
	Total Transfers	0	187,240	0	0	0	0	187,240
TOTALS		4,778,919	21,471,087	0	1,532,875	4,601,538	1,820,974	34,205,393

* 90% or more of enrolment is in one of the following instructional programs: English Language, Français, French Immersion.
 ** includes multi-track schools.

OPERATING FUND - EXPENSE DETAIL: FUNCTION 200

For the Year Ended June 30, 2019

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	
3XX SALARIES								
320	Executive, Managerial and Supervisory	194,369	0			0	0	194,369
330	Instructional - Teaching	0	0	0	149,050	2,159,453	1,304,390	3,612,893
350	Instructional - Other		173,270	0	2,540,866	413,185	1,232	3,128,553
360	Technical, Specialized and Service	0	0	73,672	0	0	85,656	159,328
370	Secretarial, Clerical and Other	65,955	0				0	65,955
380	Clinician		1,354,489				0	1,354,489
390	Information Technology	0	0					0
Total Salaries		260,324	1,527,759	73,672	2,689,916	2,572,638	1,391,278	8,515,587
4XX EMPLOYEES BENEFITS AND ALLOWANCES		18,070	96,159	11,214	362,228	166,556	65,387	719,614
5-6XX SERVICES								
510	Professional, Technical and Specialized	0	57,711	0	0	0	5,875	63,586
520	Communications	5,108	0	0	2,009	0	659	7,776
540	Travel and Meetings	1,728	34,164	42,709	10,707	419	4,986	94,713
560	Tuition			196,339	0		0	196,339
570	Printing and Binding	0	0	0	0	0	0	0
580	Insurance and Bond Premiums	0	0	0	0	0	0	0
590	Maintenance and Repair Services	0	3,324	0	0	0	0	3,324
610	Rentals	0	791	0	732	0	0	1,523
630	Advertising	0	0	0	0	0	0	0
640	Dues and Fees	703	227	0	85	0	309	1,324
650	Professional and Staff Development	0	0				375	375
680	Information Technology Services	0	0	0	0	0	2,195	2,195
Total Services		7,539	96,217	239,048	13,533	419	14,399	371,155
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT								
710	Supplies	0	12,684	0	35,088	0	5,761	53,533
740	Curricular and Media Materials	0	9,508	0	6,265	0	80	15,853
760	Minor Equipment	0	11,670	75,912	7,920	0	0	95,502
780	Information Technology Equipment	0	0	0	9,986	0	0	9,986
Total Supplies, Materials and Minor Equipment		0	33,862	75,912	59,259	0	5,841	174,874
96X-99 TRANSFERS								
960	School Divisions				0			0
980	Organizations and Individuals				0			0
Total Transfers		0	0	0	0			0
TOTALS		285,933	1,753,997	399,846	3,124,936	2,739,613	1,476,905	9,781,230

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

For the Year Ended June 30, 2019

ADULT LEARNING CENTRES		10 ADMINISTRATION AND OTHER	20 INSTRUCTION	TOTALS
CODE	OBJECT \ PROGRAM			
3XX SALARIES				
320	Executive, Managerial and Supervisory	27,636		27,636
330	Instructional - Teaching		236,783	236,783
350	Instructional - Other		0	0
360	Technical, Specialized and Service	0	0	0
370	Secretarial, Clerical and Other	37,282	0	37,282
390	Information Technology	0	0	0
	Total Salaries	64,918	236,783	301,701
4XX EMPLOYEES BENEFITS AND ALLOWANCES				
		7,425	10,997	18,422
5-6XX SERVICES				
510	Professional, Technical and Specialized	0	0	0
520	Communications	697	0	697
530	Utility Services	0	0	0
540	Travel and Meetings	0	100	100
560	Tuition		0	0
570	Printing and Binding	0	0	0
580	Insurance and Bond Premiums	0	0	0
590	Maintenance and Repair Services	0	0	0
610	Rentals	0	1,771	1,771
620	Property Taxes	0	0	0
630	Advertising	101	0	101
640	Dues and Fees	0	0	0
650	Professional and Staff Development	0	125	125
680	Information Technology Services	0	0	0
	Total Services	798	1,996	2,794
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT				
710	Supplies	0	5,195	5,195
740	Curricular and Media Materials	0	616	616
760	Minor Equipment	0	2,965	2,965
780	Information Technology Equipment	0	0	0
	Total Supplies, Materials and Minor Equipment	0	8,776	8,776
96X-99 TRANSFERS				
960	School Divisions	0	0	0
980	Organizations and Individuals	0	0	0
999	Recharge	0	0	0
	Total Transfers	0	0	0
TOTALS		73,141	258,552	331,693

OPERATING FUND - EXPENSE DETAIL: FUNCTION 400

For the Year Ended June 30, 2019

COMMUNITY EDUCATION AND SERVICES		10	20	30	40	TOTALS
CODE	OBJECT \ PROGRAM	CONTINUING EDUCATION	ENGLISH AS AN ADDITIONAL LANGUAGE FOR ADULTS	COMMUNITY SERVICES AND RECREATION	PRE-KINDERGARTEN EDUCATION	
3XX SALARIES						
320	Executive, Managerial and Supervisory	49,836	0	43,344	0	93,180
330	Instructional - Teaching	0	0	0	0	0
350	Instructional - Other	91,662	0	0	0	91,662
360	Technical, Specialized and Service	0	0	155,145	0	155,145
370	Secretarial, Clerical and Other	32,516	0	0	0	32,516
380	Clinician				0	0
390	Information Technology	0	0	0	0	0
	Total Salaries	174,014	0	198,489	0	372,503
4XX EMPLOYEES BENEFITS AND ALLOWANCES						
		19,135	0	22,370	0	41,505
5-6XX SERVICES						
510	Professional, Technical and Specialized	54,109	0	2,899	0	57,008
520	Communications	766	0	0	0	766
540	Travel and Meetings	474	0	236	0	710
570	Printing and Binding	9,442	0	0	0	9,442
580	Insurance and Bond Premiums	0	0	0	0	0
590	Maintenance and Repair Services	102	0	2,090	0	2,192
610	Rentals	11,408	0	0	0	11,408
630	Advertising	712	0	0	0	712
640	Dues and Fees	40	0	280	0	320
650	Professional and Staff Development	280	0	0	0	280
680	Information Technology Services	595	0	0	0	595
	Total Services	77,928	0	5,505	0	83,433
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	2,406	0	8,396	0	10,802
740	Curricular and Media Materials	2,945	0	4,693	0	7,638
760	Minor Equipment	1,637	0	0	0	1,637
780	Information Technology Equipment	0	0	0	0	0
	Total Supplies, Materials and Minor Equipment	6,988	0	13,089	0	20,077
96X-99 TRANSFERS						
980	Organizations and Individuals	0	0	0	0	0
999	Recharge		0			0
	Total Transfers	0	0	0	0	0
TOTALS		278,065	0	239,453	0	517,518

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

For the Year Ended June 30, 2019

DIVISIONAL ADMINISTRATION		10	20	30	50	TOTALS
CODE	OBJECT \ PROGRAM	BOARD OF TRUSTEES	INSTRUCTIONAL MANAGEMENT & ADMINISTRATION	BUSINESS AND ADMINISTRATIVE SERVICES	MANAGEMENT INFORMATION SERVICES	
3XX SALARIES						
310	Trustees Remuneration	154,453				154,453
320	Executive, Managerial and Supervisory	0	299,273	266,272	0	565,545
360	Technical, Specialized and Service	0	0	155,352	0	155,352
370	Secretarial, Clerical and Other	0	0	379,877	0	379,877
390	Information Technology			0	82,250	82,250
	Total Salaries	154,453	299,273	801,501	82,250	1,337,477
4XX EMPLOYEES BENEFITS AND ALLOWANCES						
5-6XX	SERVICES	3,746	16,276	133,538	12,330	165,890
510	Professional, Technical and Specialized	27,066	0	40,071	0	67,137
520	Communications	0	2,164	18,665	0	20,829
540	Travel and Meetings	9,434	7,227	7,028	0	23,689
570	Printing and Binding	17,881	0	0	0	17,881
580	Insurance and Bond Premiums	0	0	58,973	0	58,973
590	Maintenance and Repair Services	0	0	0	0	0
610	Rentals	0	0	6,958	0	6,958
630	Advertising	3,327	0	1,107	0	4,434
640	Dues and Fees	67,003	7,713	4,546	0	79,262
650	Professional and Staff Development	21,654	0	9,870	8,277	39,801
680	Information Technology Services	477	0	0	66,201	66,678
	Total Services	146,842	17,104	147,218	74,478	385,642
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	23,829	1,219	12,582	0	37,630
740	Curricular and Media Materials	0	1,357	617	0	1,974
760	Minor Equipment	0	0	4,100	0	4,100
780	Information Technology Equipment	0	0	0	0	0
	Total Supplies, Materials and Minor Equipment	23,829	2,576	17,299	0	43,704
96X-99 TRANSFERS						
960	School Divisions	0		0		0
980	Organizations and Individuals	0	0	0		0
999	Recharge		0	0		0
	Total Transfers	0	0	0		0
TOTALS		328,870	335,229	1,099,556	169,058	1,932,713

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05 CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	10 CURRICULUM CONSULTING & DEVELOPMENT	20 LIBRARY / MEDIA CENTRE	30 PROFESSIONAL AND STAFF DEVELOPMENT	80 OTHER	TOTALS
CODE	OBJECT \ PROGRAM						
3XX SALARIES							
320	Executive, Managerial and Supervisory	72,867	0	0	0		72,867
330	Instructional - Teaching		92,921	95,528	387,642	12,204	588,295
350	Instructional - Other		0	358,071	9,839	1,857	369,767
360	Technical, Specialized and Service		0	0	0	34,947	34,947
370	Secretarial, Clerical and Other		0	0	0	0	0
390	Information Technology		0	0	0		0
	Total Salaries	72,867	92,921	453,599	397,481	49,008	1,065,876
4XX EMPLOYEES BENEFITS AND ALLOWANCES							
		3,283	4,010	59,710	19,712	3,421	90,136
5-6XX SERVICES							
510	Professional, Technical and Specialized		0	0	0	5,870	5,870
520	Communications		0	1,500	0	0	1,500
540	Travel and Meetings		0	5,496	94	9,403	14,993
560	Tuition					0	0
570	Printing and Binding		0	0	0	0	0
580	Insurance and Bond Premiums		0	0	0	0	0
590	Maintenance and Repair Services		0	9,640	0	0	9,640
610	Rentals		0	0	0	0	0
630	Advertising		0	0	0	0	0
640	Dues and Fees		0	2,347	0	14,375	16,722
650	Professional and Staff Development		0	0	123,142	0	123,142
680	Information Technology Services		0	26,351	0	1,016	27,367
	Total Services	0	6,996	38,432	123,142	30,664	199,234
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies		0	2,503	56	40,393	47,611
740	Curricular and Media Materials		0	336	905	0	35,190
760	Minor Equipment		0	8,096	0	0	8,096
780	Information Technology Equipment		0	0	0	0	0
	Total Supplies, Materials and Minor Equipment	0	2,839	46,704	961	40,393	90,897
96X-99 TRANSFERS							
960	School Divisions					0	0
980	Organizations and Individuals					250,000	250,000
	Total Transfers					250,000	250,000
TOTALS		76,150	106,766	598,445	541,296	373,486	1,696,143

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700
For the Year Ended June 30, 2019

TRANSPORTATION OF PUPILS		10	20	70	80	90	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	ALLOWANCES IN LIEU OF TRANSPORTATION	BOARDING OF STUDENTS/ DORMITORIES	FIELD TRIPS AND OTHER	
3XX SALARIES							
320	Executive, Managerial and Supervisory	99,727			0		99,727
350	Instructional - Other		0		0	9,649	9,649
360	Technical, Specialized and Service	7,419	1,470,319		0	9,942	1,487,680
370	Secretarial, Clerical and Other	40,061	0		0	0	40,061
390	Information Technology	0					0
	Total Salaries	147,207	1,470,319		0	19,591	1,637,117
4XX EMPLOYEES BENEFITS AND ALLOWANCES							
		20,956	224,830		0	15	245,801
5-6XX SERVICES							
510	Professional, Technical and Specialized	0	9,538	0	0	0	9,538
520	Communications	2,436	1,332	0	0	0	3,768
540	Travel and Meetings	559	3,305	562	0	1,773	6,199
550	Transportation of Pupils		0	14,130	0	0	14,130
570	Printing and Binding	0	0				0
580	Insurance and Bond Premiums	0	34,583		0	0	34,583
590	Maintenance and Repair Services	0	2,193		0	0	2,193
610	Rentals	0	21,016		0	1,378	22,394
630	Advertising	525	0	0	0	0	525
640	Dues and Fees	868	0				868
650	Professional and Staff Development	3,987	8,711		0	0	12,698
680	Information Technology Services	15,647	843		0	0	16,490
	Total Services	24,022	81,521	14,692	0	3,151	123,386
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	745	479,764		0	0	480,509
740	Curricular and Media Materials	0	0		0	0	0
760	Minor Equipment	0	37,784		0	0	37,784
780	Information Technology Equipment	0	29,873		0	0	29,873
	Total Supplies, Materials and Minor Equipment	745	547,421		0	0	548,166
96X-99 TRANSFERS							
960	School Divisions		0				0
980	Organizations and Individuals		0		0	0	0
999	Recharge		0		0	0	0
	Total Transfers	0	0	0	0	0	0
TOTALS		192,930	2,324,091	14,692	0	22,757	2,554,470

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

For the Year Ended June 30, 2019

OPERATIONS AND MAINTENANCE		10	20	50	70	80	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUPS	
3XX SALARIES							
320	Executive, Managerial and Supervisory	77,981					77,981
360	Technical, Specialized and Service	0	2,674,463	0	53,034	0	2,727,497
370	Secretarial, Clerical and Other	19,417	104,441	0	0	0	123,858
390	Information Technology	0	0	0	0	0	0
	Total Salaries	97,398	2,778,904	0	53,034	0	2,929,336
4XX EMPLOYEES BENEFITS AND ALLOWANCES							
		16,602	411,058	0	3,381	0	431,041
5-6XX SERVICES							
510	Professional, Technical and Specialized	0	158,428	0	10,141	48,889	217,458
520	Communications	9,294	9,320	0	0	0	18,614
530	Utility Services		953,712		54,357		1,008,069
540	Travel and Meetings	0	5,295	0	0	0	5,295
570	Printing and Binding	0					0
580	Insurance and Bond Premiums	0	156,017	0	0	0	156,017
590	Maintenance and Repair Services	0	166,734	436,707	31,114	20,487	655,042
610	Rentals	0	266	0	0	0	266
620	Property Taxes		28,479		55,764		84,243
630	Advertising	429	0	0	0	0	429
640	Dues and Fees	628	0	0	0	0	628
650	Professional and Staff Development	1,932	1,357				3,289
680	Information Technology Services	0	11,642	0	0	0	11,642
	Total Services	12,283	1,491,250	436,707	151,976	69,376	2,160,992
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	1,630	403,633	67,867	14,306	7,711	495,147
740	Curricular and Media Materials	0	0	0	0	0	0
760	Minor Equipment	92	195,418	0	1,680	66,056	263,246
780	Information Technology Equipment	0	0	0	0	0	0
	Total Supplies, Materials and Minor Equipment	1,722	599,051	67,867	15,986	73,767	758,393
96X-99 TRANSFERS							
999	Recharge		0				0
TOTALS		128,005	5,280,263	504,574	223,777	143,143	6,279,762

OPERATING FUND - DETAIL OF TRANSFERS TO (FROM) CAPITAL FUND

For the Year Ended June 30, 2019

Transfers To Capital Fund

Category "D" School Buildings	-	
Bus Reserve	373,446	
Bus Purchases	-	
Other Vehicles	-	
Furniture/Fixtures & Equipment	720,446	
Computer Hardware & Software	24,304	
Assets Under Construction	-	
Other:		
ESJH Gym	37,000	
LSRS Main Office Renos	64,000	
Lifeskills Project	145,000	
ESJH Human Ecology	66,000	
LSRS Accessibility Front Entrance	50,000	
PowerSmart Initiatives	83,000	
St. Andrews Portable removal	15,000	
St. Andrews Main Office	68,000	
Suport for ESJH/HTS	40,000	
Gym Floors - Mapleton & Robert Smith	179,663	
	1,865,859	
Less: Transfers From Capital Fund		
	0	
Net Transfers To (From) Capital Fund		1,865,859

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2019	2018
Financial Assets		
Cash and Bank	175,380	140,622
Due from		
- Provincial Government	527,943	544,535
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	2,711,673	2,405,160
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>3,414,996</u>	<u>3,090,317</u>
Liabilities		
Overdraft	923,348	339,418
Accounts Payable	135,175	3,056
Accrued Liabilities	-	-
Accrued Interest Payable	527,943	544,535
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	-	-
Deferred Revenue	84,476	101,286
Borrowings from the Provincial Government	26,945,804	27,380,938
Other Borrowings	-	-
	<u>28,616,746</u>	<u>28,369,233</u>
Net Assets (Debt)	<u>(25,201,750)</u>	<u>(25,278,916)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>37,388,390</u>	<u>36,454,193</u>
Accumulated Surplus / Equity *	<u>12,186,640</u>	<u>11,175,277</u>
* Comprised of:		
Reserve Accounts	1,674,790	2,416,020
Equity in Tangible Capital Assets	10,511,850	8,759,257
	<u>12,186,640</u>	<u>11,175,277</u>

CAPITAL FUND
SCHEDULE OF REVENUE, EXPENSES
AND ACCUMULATED SURPLUS

For the Year Ended June 30

	2019	2018
Revenue		
Provincial Government		
Grants	-	317
Debt Servicing - Principal	1,948,934	1,838,520
- Interest	1,238,634	1,245,187
Federal Government	-	3,992
Municipal Government	-	-
Other Sources:		
Investment Income	3,372	1,390
Donations	16,809	16,809
MB Hydro grant	-	51,546
Gain / (Loss) on Disposal of Capital Assets	28,658	17,110
Gain on receipt of Modular classroom	-	-
0	-	-
0	-	-
	3,236,407	3,174,871
Expenses		
Amortization	2,852,269	2,734,493
Interest on Borrowings from the Provincial Government	1,238,634	1,245,187
Other Interest	-	-
Other Capital Items	-	-
	4,090,903	3,979,680
Current Year Surplus / (Deficit)	(854,496)	(804,809)
Net Transfers from (to) Operating Fund	1,865,859	1,715,953
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	1,011,363	911,144
Opening Accumulated Surplus / Equity	11,175,277	10,264,133
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	11,175,277	10,264,133
Closing Accumulated Surplus / Equity	12,186,640	11,175,277

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2019

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2019 TOTALS	2018 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	58,436,786	5,777,822	6,055,898	418,990	3,146,549	1,604,044	480,378	2,934,844	163,244	79,018,555	77,149,581
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	58,436,786	5,777,822	6,055,898	418,990	3,146,549	1,604,044	480,378	2,934,844	163,244	79,018,555	77,149,581
Add:											
Additions during the year	179,663	-	653,940	-	703,270	41,480	-	-	2,212,896	3,791,249	2,612,392
Less:											
Disposals and write downs	-	-	548,453	-	-	-	-	-	-	548,453	743,418
Closing Cost	58,616,449	5,777,822	6,161,985	418,990	3,849,819	1,645,524	480,378	2,934,844	2,376,140	82,261,351	79,018,555
Accumulated Amortization											
Opening, as previously reported	30,380,643	3,041,019	3,351,469	216,826	2,405,848	961,544	-	2,207,013	-	42,564,362	40,565,488
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening adjusted	30,380,643	3,041,019	3,351,469	216,826	2,405,848	961,544	-	2,207,013	-	42,564,362	40,565,488
Add:											
Current period Amortization	1,540,000	168,819	527,339	61,985	291,067	115,467	-	147,592	-	2,852,269	2,734,493
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	543,670	-	-	-	-	-	-	543,670	735,619
Closing Accumulated Amortization	31,920,643	3,209,838	3,335,138	278,811	2,696,915	1,077,011	-	2,354,605	-	44,872,961	42,564,362
Net Tangible Capital Asset	26,695,806	2,567,984	2,826,247	140,179	1,152,904	568,513	480,378	580,239	2,376,140	37,388,390	36,454,193
Proceeds from Disposal of Capital Assets	-	-	33,441	-	-	-	-	-	-	33,441	24,909

* Includes network infrastructure.

**SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2019	2018
Financial Assets		
Cash and Bank	416,348	399,276
GST Receivable	10,615	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>426,963</u>	<u>399,276</u>
Liabilities		
School Generated Funds Liability	82,167	66,159
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>82,167</u>	<u>66,159</u>
Accumulated Surplus *	<u>344,796</u>	<u>333,117</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	344,796	333,117
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	<u>344,796</u>	<u>333,117</u>

**SPECIAL PURPOSE FUND
SCHEDULE OF REVENUE, EXPENSES
AND ACCUMULATED SURPLUS**

For the Year Ended June 30

	2019	2018
Revenue		
School Generated Funds	996,528	1,023,274
Other Funds	-	-
	<u>996,528</u>	<u>1,023,274</u>
Expenses		
School Generated Funds	984,849	1,033,771
Other Funds	-	-
	<u>984,849</u>	<u>1,033,771</u>
Current Year Surplus (Deficit)	11,679	(10,497)
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	<u>11,679</u>	<u>(10,497)</u>
Opening Accumulated Surplus	333,117	343,614
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	<u>333,117</u>	<u>343,614</u>
Closing Accumulated Surplus	<u><u>344,796</u></u>	<u><u>333,117</u></u>

**STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS
(UNAUDITED)**

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2018
REGULAR INSTRUCTION	
English Language - Single Track	2,720.1
Francais - Single Track	-
French Immersion - Single Track	235.5
Dual Track	
- English Language	473.5
- Francais	-
- French Immersion	110.0
- Other Bilingual	83.5
Senior Years Technology Education	<u>207.0</u>
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS	<u><u>3,829.6</u></u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	2,701
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	976,454
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	975,018
LOADED KILOMETERS (For the period ended June 30)	633,930

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2018/19 Fiscal Year

CODE	OBJECT \ FUNCTION	FUNCTION 100	FUNCTION 200	FUNCTION 300	FUNCTION 400	FUNCTION 500	FUNCTION 600	FUNCTION 700	FUNCTION 800	TOTALS
320	Executive, Managerial, & Supervisory	22.50	1.50	0.50	2.00	4.00	0.50	1.00	1.00	33.00
330	Instructional - Teaching	248.50	42.50	2.50	0.00		5.00			298.50
350	Instructional - Other	3.48	144.82	0.00	0.00		8.61	0.00		156.91
360	Technical, Specialized And Service	2.00	2.94	0.00	1.50	2.00	0.00	54.00	60.69	123.13
370	Secretarial, Clerical And Other	23.86	2.00	1.00	1.00	7.93	0.00	0.00	0.00	35.79
380	Clinician		11.50		0.00					11.50
390	Information Technology	7.00	0.00	0.00	0.00	1.00	0.00	0.00	0.00	8.00
TOTALS (excluding Trustees)		307.34	205.26	4.00	4.50	14.93	14.11	55.00	61.69	666.83

510 Contracted Clinicians (include private clinicians where possible)		0.00								
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310 TRUSTEES						9.00				
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**CALCULATION OF ADMINISTRATION COSTS
AS A PERCENTAGE OF TOTAL EXPENSES**

Administration Costs

Divisional Administration, Function 500	1,932,713
Less: Liability Insurance	58,973
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
	1,873,740 (A)

Expense Base

Total Operating Expenses	58,343,946
Plus: Transfers to Capital	1,865,859
Less: Adult Learning Centres, Function 300	331,693
	59,878,112 (B)

Percentage (A) / (B)

3.13%

Maximum Allowable Percentage

3.18%

Calculation of **Maximum Allowable Percentage**:
 If F.T.E. Enrolment is 5,000 or over = 3.00%
 If F.T.E. Enrolment is 1,000 or less = 3.60%
 If F.T.E. Enrolment is between 1,000 and 5,000, calculated as:
 (3.00% + (5,000 – division enrolment) X 0.0001500%) to a maximum of 3.60%
 4.25% limit for Northern divisions

Self-Funded Expenses (fully offset by incremental revenues):

International Student Programs

Expenses (1)

Instructional	-
Administration (deducted above)	- *
Other: 0	-
0	-
	0

Associated Revenue ⁽²⁾

-

Self-Administered Pension Plans

Expenses (1)

Administration (deducted above)	- *
Other: 0	-
0	-
	0

Associated Revenue ⁽²⁾

-

(1) Incremental costs of the program.

(2) Tuition fees from international students or the pension plan administration fee.

CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES

CALCULATION OF ALLOWABLE EXPENSES		REDUCTIONS TO EXPENSES						ALLOWABLE EXPENSES
		ADJUSTMENTS TO EXPENSES <<<<<< (from Appendix A) >>>>>>	CATEGORICAL SUPPORT	OTHER PROGRAM SUPPORT	OTHER PROVINCIAL GOVERNMENT REVENUE <<<<<<	NON-PROVINCIAL SOURCES TUITION, TRANSFER AND RESIDUAL FEES	OTHER	
FUNCTION / PROGRAM	TOTAL EXPENSES							
210 - 260 Student Support Services	8,304,325	0	2,043,063	0	84,293	0	0	6,176,969
270 Counselling and Guidance	1,476,905	0	0	0	83,260	0	78,234	1,315,411
300 Adult Learning Centres	331,693				330,220	1,827	0	
400 Community Education and Services	517,518		0	0	97,780	90,119	155,985	
620 Library / Media Centre	598,445	0	0	0	0	0	0	598,445
630 Professional and Staff Development	541,296	0	0	0	9,000	0	0	532,296
800 Operations and Maintenance	6,279,762	738,992	0	135,660	0	0	80,831	6,802,263
ALLOCATED ADJUSTMENTS/REDUCTIONS		738,992	2,043,063	135,660	604,553	91,946	315,050	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		416,094	3,042,825	167,286	1,098,265	862,162	295,384	(1)
TOTALS	18,049,944	1,155,086	5,085,888	302,946	1,702,818	954,108	610,434	15,425,384

OTHER FUNCTION/PROGRAMS EXPENSES OPEN OR CLOSE DETAIL
TOTAL EXPENSES 58,343,946

CALCULATION OF UNSUPPORTED EXPENSES	
OTHER FUNCTION/PROGRAMS EXPENSES	40,294,002
TOTAL ALLOWABLE EXPENSES	15,425,384
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(5,049,828)
Base Support (from page 8)	(12,373,485)
Formula Guarantee (from page 8)	(931,345)
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	527,339
TOTAL UNSUPPORTED EXPENSES	37,892,067

OPEN OR CLOSE DETAIL

CALCULATION OF ALLOWABLE EXPENSES

APPENDIX B

OTHER PROVINCIAL GOVERNMENT REVENUE:		
Allocated	Unallocated	Total
Other Dept. of Education	926,236	926,236
General Support Grant	6,004,700	6,004,700
Education Property Tax Credit	2,607,376	2,607,376
Tax Incentive Grant	677,952	677,952
All other	98,630	98,630
Other Provincial Government Departments	9,538,312	10,314,894
Total Revenue		

NON-PROVINCIAL SOURCES:		
Allocated	Unallocated	Total
Federal Government	0	0
Tuition Fees	37,119	37,119
All other	0	0
Municipal Government	24,532,105	24,532,105
Net Special Requirement	0	0
Other	0	0
Other School Divisions	0	0
Tuition Fees	87,100	87,100
Transfer Fees	73,000	73,000
Residual Fees	0	0
All other	0	0
First Nations	552,200	552,200
Tuition Fees	0	0
All other	0	0
Private Organizations and Individuals	241,808	241,808
Tuition Fees	319,061	319,061
Ancillary Services	0	0
Other Sources	0	0
Interest	32,321	32,321
Donations	49,643	49,643
Other	204,611	204,611
Total Revenue	1,564,542	26,128,968

ALL REVENUES REPORTED ON THIS PAGE, EXCEPT THOSE SHADED, MUST BE DEDUCTED FROM TOTAL EXPENSES ON PAGE 30 UNLESS THERE ARE SPECIAL CIRCUMSTANCES WHICH WOULD MAKE AN ALLOCATION IMPRACTICAL OR INAPPROPRIATE. IN THOSE LIMITED CASES, REASONS FOR NOT ALLOCATING MUST BE PROVIDED BELOW.

OTHER PROVINCIAL GOVERNMENT REVENUE:

Total Revenue	10,314,894
Education Property Tax Credit	(6,004,700)
Tax Incentive Grant	(2,607,376)
PROVINCIAL REVENUE FOR EQUALIZATION	1,702,818
(to agree with Other Provincial Gov't Revenue on page 30)	

NON-PROVINCIAL SOURCES:

TOTAL ALLOCABLE FEES	954,108
(Tuition, Transfer and Residual Fees)	
TOTAL ALLOCABLE OTHER REVENUE	610,434
(to agree with total other revenue on page 30)	

TOTAL ALLOCABLE NON-PROV. SOURCES **1,564,542**