

**Manitoba**  
Education



Education Funding 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, 2023**

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## Independent Auditors' Report

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To the Board of Trustees of Lord Selkirk School Division:

### Opinion

We have audited the consolidated financial statements of Lord Selkirk School Division (the "Division"), which comprise the consolidated statement of financial position as at June 30, 2023, and the consolidated statements of revenue, expenses and accumulated surplus, change in net debt and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Division as at June 30, 2023, and the results of its consolidated operations, changes in net debt and its 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.

### Other Matter

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements. The supplemental information presented in the attached schedules is presented for the purpose of additional analysis and is not a required part of the consolidated financial statements. Such supplemental information has been subjected only to auditing procedures applied in the audit of the consolidated financial statements, taken as a whole.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated 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 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.

#### MNP LLP

True North Square

242 Hargrave Street, Suite 1200, Winnipeg MB, R3C 0T8

1.877.500.0795 T: 204.775.4531 F: 204.783.8329

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 consolidated 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.

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.

Winnipeg, Manitoba

October 17, 2023

*MNP LLP*

**Chartered Professional Accountants**

I hereby certify that this report and the statements and reports referenced herein have been presented to the members of the Board of Trustees of the Lord Selkirk School Division.

Oct 17/23  
DATE

*Sana Kublick*  
CHAIRPERSON

## Independent Auditors' Report

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To the Board of Trustees of Lord Selkirk School Division:

### *Opinion*

We have audited the EIS Enrolment File Verification Report of Lord Selkirk School Division (the "Division") for the year ended June 30, 2023 (the "Schedule").

In our opinion, the enrolment information in the EIS Enrolment File Verification Report for the year ended June 30, 2023 is prepared, in all material respects, in accordance with Part I, Sections 1.1 and 1.2, of the Public Schools Enrolment and Categorical Grants Reporting for the 2022/23 School Year as issued by the Province of Manitoba.

### *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 Schedule section of our report. We are independent of the Division in accordance with the ethical requirements that are relevant to our audit of the Schedule 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.

### *Emphasis of Matter - Basis of Accounting and Restriction on Distribution*

This Schedule is prepared to assist Lord Selkirk School Division to meet the requirements of the Public Schools Enrolment and Categorical Grants Reporting for the 2022/23 School Year. As a result, the Schedule may not be suitable for another purpose. Our report is intended solely for the Board of Trustees of Lord Selkirk School Division relative to the Public Schools Enrolment and Categorical Grants Reporting for the 2022/23 School Year and should not be distributed to other parties.

### *Responsibilities of Management and Those Charged with Governance for the Schedule*

Management is responsible for the preparation of this Schedule in accordance the Public Schools Enrolment and Categorical Grants Reporting for the 2022/23 School Year issued by the Province of Manitoba, and for such internal controls as management determines is necessary to enable the preparation of the Schedule that is free from material misstatement, whether due to fraud or error.

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

### *Auditors' Responsibilities for the Audit of the Schedule*

Our objectives are to obtain reasonable assurance about whether the Schedule is 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 this Schedule.

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 Schedule, 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made by management.
- Evaluate the overall presentation and content of the Schedule, including the disclosures, and whether the Schedule represents the underlying transactions and events in a manner that achieves fair presentation.

### **MNP LLP**

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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.

Winnipeg, Manitoba

October 17, 2023

*MNP LLP*

Chartered Professional Accountants

I hereby certify that this report and the schedule referenced herein have been presented to the members of the Board of Trustees of Lord Selkirk School Division.

Oct 17/23  
DATE

*Lena Kudlick*  
CHAIRPERSON



Education Funding Branch  
511-1181 Portage Ave.  
Winnipeg, MB R3G 0T3

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2022

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)				10	13	15	15	21	20	15								109		0	109
Daerwood School				13	17	20	19	18	20	19								126		0	126
East Selkirk Middle School									80	67	62	67	62					338		0	338
École Bonaventure				33	24	36	36	38	32	40								239		0	239
Happy Thought School				72	73	70	75	70										360		0	360
Lockport School											98	89	88					275		0	275
Lord Selkirk Regional Secondary															324	319	347	990	44	0	1,034
Mapleton School				21	17	15	18	10	10	17								108		0	108
Netley School				4	1	2		5	1	2	5	1	2	4		4		31		0	31



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EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2022

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					12	
Robert Smith Elementary				28	35	28	46	34	29	36								236		0	236
Ruth Hooker School				13	27	19	24	20	14	22								139		0	139
Selkirk Junior High												102	134	116				352	2	0	354
St. Andrews School				43	47	53	49	50	45	56								343		0	343
Walter Whyte School				13	14	12	14	19	14	7	11	10	10					124		0	124
William S. Patterson School				26	18	21	17	18	17	14								131		0	131
<b>SCHOOL DIVISION TOTAL</b>				<b>276</b>	<b>286</b>	<b>291</b>	<b>313</b>	<b>303</b>	<b>282</b>	<b>295</b>	<b>278</b>	<b>301</b>	<b>278</b>	<b>328</b>	<b>319</b>	<b>351</b>		<b>3,901</b>	<b>46</b>	<b>0</b>	<b>3,947</b>
PUPILS ATTENDING OUT OF DIVISION (ENROLMENT CODE 500 SERIES)							1									1					2



October 17, 2023

Kelly McDonald  
Lord Selkirk School Division  
205 Mercy Street  
Selkirk, MB R1A 2C8

Dear Kelly:

**Management letter for the year ended June 30, 2023**

We have recently completed our audit of Lord Selkirk School Division in accordance with Canadian generally accepted auditing standards ("GAAS"). The objective of our audit was to express an opinion on the consolidated financial statements, which have been prepared in accordance with Canadian public sector accounting standards. Included in our audit was the consideration the system of internal control relevant financial reporting. This consideration of the system of internal control was for the purpose of designing audit procedures that were appropriate in the circumstances. It was not for the purpose of expressing an opinion on the effectiveness of the system of internal control or for identifying all significant control deficiencies that might exist.

An audit is not specifically designed to identify all matters that may be of interest to management in discharging its responsibilities. During the course of our audit we did not identify any areas for improvement. It is our responsibility to communicate any significant deficiencies identified to those charged with governance. A significant deficiency in internal control is defined as a deficiency or combination of deficiencies in internal control that, in the auditor's professional judgment, is of sufficient importance to merit the attention of those charged with governance.

We would like to express our appreciation for the co-operation and assistance we have received during the course of our audit from you and your staff.

We would be pleased to discuss with you further any matters mentioned in this letter at your convenience. This communication is prepared solely for the information of management and is not intended for any other purpose. We accept no responsibility to any third party who uses this communication.

Sincerely,



**Chartered Professional Accountants**

## MANAGEMENT REPORT

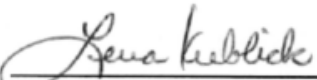
### Management's Responsibility for the Financial Statements

The accompanying consolidated financial statements of Lord Selkirk School Division (the "Division") are the responsibility of the Division management and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. A summary of the significant accounting policies is 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 MNP LLP, independent external auditors appointed by the Board. The accompanying Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the Division's consolidated financial statements.

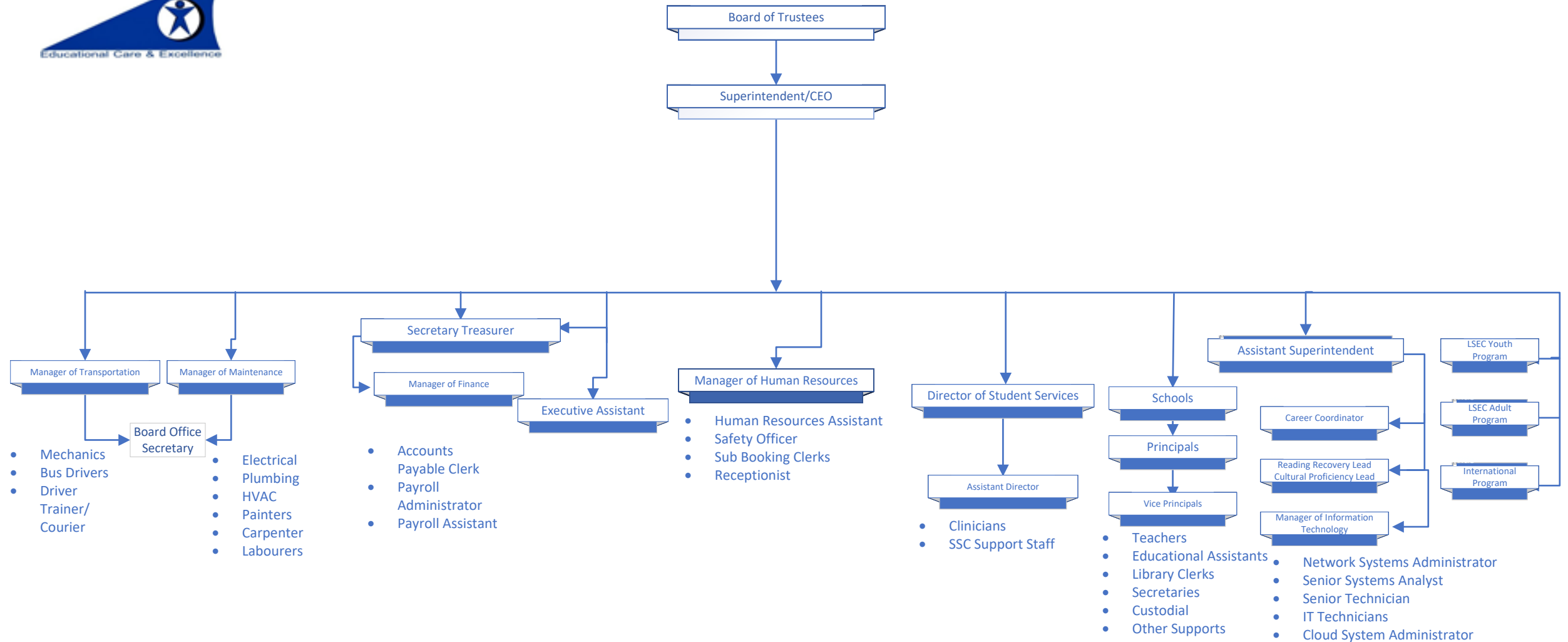
  
Chairperson

  
Secretary-Treasurer

October 17, 2023



# LORD SELKIRK SCHOOL DIVISION



## EXPENSE DEFINITIONS

**Operating Fund - consists of the nine functions defined below:**

**Function 100 - Regular Instruction -** Consists of costs related directly to the K - 12 classroom, e.g. teachers, educational assistants, textbooks (incl. e-books), related supplies, services, and equipment such as desks, chairs, tables, audio visual equipment and computers. Includes costs related to Gifted students, International Baccalaureate, Advanced Placement, university offered and correspondence courses, and enrichment activities that are generalized in nature. Also includes school based administration costs including principals, vice-principals, and support staff.

**Function 200 - Student Support Services -** Consists of costs specifically related to students who have exceptional learning needs, as well as counselling and guidance and resource costs for all students. Students with exceptional learning needs are students who have physical, cognitive, sensory, or emotional/behavioural disabilities. These costs would include special education and resource teachers, special needs educational assistants, counsellors, clinicians, and 'related and appropriate services (e.g. occupational therapists), supplies, textbooks, materials, equipment and software. Special education co-ordinators or student services administrators and clerical staff are also included.

**Function 300 - Adult Learning Centres -** Consists of costs related to Adult Learning Centres (ALC) owned and operated by school divisions, including "hybrid" facilities that serve both adults and regular K-12 students. ALC's offer adult centred programs in which adult education principles and practices are applied to curriculum and program delivery. Does not include costs associated with adults in the regular classroom. Also, does not include costs associated with ALC's that are governed by their own board of directors.

**Function 400 - Community Education and Services -** Consists of costs related to providing services (such as community use of facilities and gym rentals) and non-credit courses to community groups and individuals. Includes pre-kindergarten education.

**Function 500 - Divisional Administration -** Consists of costs related to the administration of the school division including the board of trustees and the superintendent's and secretary-treasurer's departments.

**Function 600 - Instructional and Other Support Services -** Consists of costs related to support services for students, teaching staff and the educational process, such as libraries/media centers, professional development, and curriculum consulting and development.

**Function 700 - Transportation of Pupils -** Consists of all costs, including supervisory and clerical personnel, related to the transportation of pupils. Does not include the purchase of school buses over \$20,000 per unit as they are recorded in the capital fund.

**Function 800 - Operations and Maintenance -** Consists of all costs, including supervisory and clerical personnel, related to the upkeep, maintenance and minor repair of all school division buildings and grounds. Includes utilities, taxes, insurance and supplies. Does not include capital costs.

**Function 900 - Fiscal -** Consists of short-term loan interest, bank charges, bad debts expense and the Health and Education Levy.

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

as at June 30

Notes		2023	2022
	<b>Financial Assets</b>		
	Cash and Bank	-	-
	Due from - Provincial Government	2,525,801	2,749,931
	- Federal Government	258,494	63,875
	- Municipal Government	18,838,555	19,548,729
	- Other School Divisions	8,945	-
	- First Nations	52,800	-
	Accounts Receivable	117,273	219,563
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>21,801,868</u>	<u>22,582,098</u>
	<b>Liabilities</b>		
*	Overdraft	7,487,724	8,518,820
	Accounts Payable	4,228,001	4,418,384
	Accrued Liabilities	4,975,395	3,887,857
*	Employee Future Benefits	416,232	385,570
	Accrued Interest Payable	410,669	457,065
	Due to - Provincial Government	111,721	109,366
	- Federal Government	1,957	1,078
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
*	Deferred Revenue	770,090	850,744
*	Borrowings from the Provincial Government	24,000,634	26,297,345
	Other Borrowings	-	-
	Asset Retirement Obligations	3,473,268	-
	School Generated Funds Liability	58,127	58,505
		<u>45,933,818</u>	<u>44,984,734</u>
	<b>Net Assets (Debt)</b>	<u>(24,131,950)</u>	<u>(22,402,636)</u>
	<b>Non-Financial Assets</b>		
*	Net Tangible Capital Assets (TCA Schedule)	35,662,124	37,027,457
	Inventories	83,986	86,152
	Prepaid Expenses	77,219	103,900
		<u>35,823,329</u>	<u>37,217,509</u>
*	<b>Accumulated Surplus</b>	<u>11,691,379</u>	<u>14,814,873</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes	2023	2022
<b>Revenue</b>		
Provincial Government	36,993,694	37,339,999
Federal Government	668,491	178,425
Municipal Government	28,517,561	27,759,329
- Property Tax		
- Other	-	-
Other School Divisions	114,900	130,153
First Nations	394,900	368,500
Private Organizations and Individuals	625,527	326,833
Other Sources	421,129	482,897
School Generated Funds	980,324	520,089
Other Special Purpose Funds	-	-
	<u>68,716,526</u>	<u>67,106,225</u>
<b>Expenses</b>		
Regular Instruction	38,573,900	37,965,080
Student Support Services	11,137,610	10,586,947
Adult Learning Centres	366,563	397,784
Community Education and Services	452,723	234,737
Divisional Administration	1,847,091	1,900,145
Instructional and Other Support Services	1,006,050	874,323
Transportation of Pupils	2,953,355	2,736,264
Operations and Maintenance	6,555,989	6,788,812
* Fiscal	1,184,696	1,143,939
- Interest		
- Other	1,039,163	1,024,841
Amortization	3,225,081	3,193,654
Other Capital Items	216,272	12,662
School Generated Funds	923,493	488,661
Other Special Purpose Funds	-	-
	<u>69,481,986</u>	<u>67,347,849</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>(765,460)</u>	<u>(241,624)</u>
Less: Non-vested Sick Leave Expense (Recovery)	30,661	(29,258)
Net Current Year Surplus (Deficit)	<u>(796,121)</u>	<u>(212,366)</u>
Opening Accumulated Surplus	14,814,873	15,027,239
* Adjustments:		
Tangible Cap. Assets and Accum. Amort.	1,004,299	-
* Other than Tangible Cap. Assets	(3,331,672)	-
Non-vested sick leave - prior years	-	-
Opening Accumulated Surplus, as adjusted	<u>12,487,500</u>	<u>15,027,239</u>
<b>Closing Accumulated Surplus</b>	<u>11,691,379</u>	<u>14,814,873</u>

See accompanying notes to the Financial Statements

\* NOTE REQUIRED

**CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT**

For the Year Ended June 30, 2023

	2023	2022
Net Current Year Surplus (Deficit)	<u>(796,121)</u>	<u>(212,366)</u>
Amortization of Tangible Capital Assets	3,225,081	3,193,654
Acquisition of Tangible Capital Assets	(866,326)	(1,704,046)
(Gain) / Loss on Disposal of Tangible Capital Assets	(10,297)	(82,952)
Proceeds on Disposal of Tangible Capital Assets	<u>21,174</u>	<u>94,763</u>
	<u>2,369,632</u>	<u>1,501,419</u>
Inventories (Increase)/Decrease	2,166	24,473
Prepaid Expenses (Increase)/Decrease	<u>26,681</u>	<u>76,155</u>
	<u>28,847</u>	<u>100,628</u>
(Increase)/Decrease in Net Debt	<u>1,602,358</u>	<u>1,389,681</u>
Net Debt at Beginning of Year	(22,402,636)	(23,792,317)
Adjustments Other than Tangible Cap. Assets	<u>(3,331,672)</u>	<u>-</u>
	<u>(25,734,308)</u>	<u>(23,792,317)</u>
<b>Net Assets (Debt) at End of Year</b>	<u><u>(24,131,950)</u></u>	<u><u>(22,402,636)</u></u>

**CONSOLIDATED STATEMENT OF CASH FLOW**

For the Year Ended June 30, 2023

	2023	2022
<b>Operating Transactions</b>		
Net Current Year Surplus (Deficit)	(796,121)	(212,366)
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	3,225,081	3,193,654
(Gain)/Loss on Disposal of Tangible Capital Assets	(10,297)	(82,952)
Employee Future Benefits Increase/(Decrease)	30,662	(29,258)
Due from Other Organizations (Increase)/Decrease	677,940	(2,238,054)
Accounts Receivable & Accrued Income (Increase)/Decrease	102,290	(79,849)
Inventories and Prepaid Expenses - (Increase)/Decrease	28,847	100,628
Due to Other Organizations Increase/(Decrease)	3,234	(1,040)
Accounts Payable & Accrued Liabilities Increase/(Decrease)	850,759	(272,162)
Deferred Revenue Increase/(Decrease)	(80,654)	383,554
School Generated Funds Liability Increase/(Decrease)	(378)	(18,823)
Asset Retirement Obligations Increase/(Decrease)	141,596	-
Cash Provided by (Applied to) Operating Transactions	<u>4,172,959</u>	<u>743,332</u>
<b>Capital Transactions</b>		
Acquisition of Tangible Capital Assets	(866,326)	(1,704,046)
Proceeds on Disposal of Tangible Capital Assets	21,174	94,763
Cash Provided by (Applied to) Capital Transactions	<u>(845,152)</u>	<u>(1,609,283)</u>
<b>Investing Transactions</b>		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	<u>-</u>	<u>-</u>
<b>Financing Transactions</b>		
Borrowings from the Provincial Government Increase/(Decrease)	(2,296,711)	(1,347,270)
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	<u>(2,296,711)</u>	<u>(1,347,270)</u>
Cash and Bank / Overdraft (Increase)/Decrease	1,031,096	(2,213,221)
Cash and Bank (Overdraft) at Beginning of Year	<u>(8,518,820)</u>	<u>(6,305,599)</u>
<b>Cash and Bank (Overdraft) at End of Year</b>	<u><u>(7,487,724)</u></u>	<u><u>(8,518,820)</u></u>



**LORD SELKIRK SCHOOL DIVISION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2023**

**1. Nature of Organization and Economic Dependence**

The Lord Selkirk School Division (the “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 (the “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 Division reporting entities are comprised of the Division and school generated funds. The consolidated financial statements reflect the assets, liabilities, revenues and expenses of the Division’s Operating Fund, Capital Fund, and Special Purpose Fund.

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

Basis of Accounting

Revenues and expenses are reported on the accrual basis of accounting. 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.

Trust Funds

The Division administers a trust fund. 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.

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 tangible capital assets. The Special Purpose Fund is used to account for school generated funds by the Division.

Deferred Revenue

Certain amounts are received pursuant to legislation, regulation or agreement and may only be used in the conduct of certain programs or in the delivery of specific services and transactions. These amounts are recognized in the fiscal year the related expenses are incurred or services performed.

School Generated Funds

School generated funds are moneys raised by the school, or under the auspices of the school, which each school’s principal may raise, hold, administer or expend subject to the rules of the Division.

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, 2023**

**2. Significant Accounting Policies - Continued**

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 and certain buildings, 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.

LORD SELKIRK SCHOOL DIVISION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
For the Year Ended June 30, 2023

2. Significant Accounting Policies - Continued

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.

Government Transfers

Government transfers, including legislative grants, are recognized in the consolidated financial statements in the period in which events giving rise to the transfer occur, providing the transfer are authorized, any eligibility criteria have been met and reasonable estimates of the amount can be made.

Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada 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. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets. Employee future benefits are based on estimates of future obligations to the Division. Actual results could differ from management's best estimates, as additional information becomes available in the future.

A liability for asset retirement obligations reflects management's best estimate of the amount required to retire the related tangible capital asset (or component thereof). The best estimate of the liability is based upon assumptions and estimates related to the amount and timing of costs for future asset retirement.

Financial Instruments

Financial assets and financial liabilities are initially recognized at fair value and their subsequent measurement is dependent on their classification as described below. Their classification depends on the purpose for which the financial instruments were acquired or issued, their characteristics and the Division's designation of such instruments.

Cash and bank and overdraft	Held-for-trading
Accounts receivable	Loans and receivables
Accounts payable, accrued liabilities, employee future benefits, accrued interest payable, debenture debt, and school generated funds liability	Other financial liabilities

Held-for-trading

Held-for-trading financial assets and liabilities are typically acquired for resale prior to maturity or are designated as held-for-trading. They are measured at fair value at the balance sheet date. Fair value fluctuations including interest earned and interest accrued are included as interest.

Loans and receivables

Financial assets designated as loans and receivables are recorded at amortized cost using the effective interest rate method. Given the short-term nature of accounts receivable, their carrying value approximates fair value.

Other financial liabilities

Other liabilities are recorded at amortized cost using the effective interest rate method and include all financial liabilities. Given the short-term nature of accounts payable, accrued liabilities, employee future benefits, accrued interest payable and school generated funds liability, their carrying value approximates fair value. The carrying value of the debenture debt also approximates fair value as there have been no significant changes to the underlying characteristics of the parties to the agreements.

**LORD SELKIRK SCHOOL DIVISION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2023**

**2. Significant Accounting Policies - Continued**

Interest, currency and credit risk

It is management's opinion that the Division is not exposed to significant interest, currency or credit risk from financial instruments. The Division is exposed to some credit risk from the potential non-payment of accounts receivable, however as the majority of the receivables are from local, provincial and federal governments, credit risk is minimal.

Leases

Leases are classified as capital or operating leases. A lease that transfers substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases. At the inception of a capital lease, an asset and payment obligation is recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

Liability for Contaminated Sites

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the Division is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activity and is reduced by expected net recoveries based on information available at June 30, 2023.

At each financial reporting date, the Division reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The Division continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

Asset Retirement Obligation

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset (or a component thereof) at the financial statement date when there is a legal obligation for the Division to incur retirement costs in relation to a tangible capital asset (or component thereof), the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at June 30, 2023. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods.

When a liability for an asset retirement obligation is initially recognized, a corresponding asset retirement cost is capitalized to the carrying amount of the related tangible capital asset (or component thereof). The asset retirement cost is amortized over the useful life of the related asset. At each financial reporting date, the Division reviews the carrying amount of the liability. The Division recognizes period-to-period changes to the liability due to the passage of time as accretion expense. Changes to the liability arising from revisions to either the timing, the amount of the original estimate of undiscounted cash flows or the discount rate are recognized as an increase or decrease to the carrying amount of the related tangible capital asset.

The Division continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

**3. Change in Accounting Policy**

**Asset retirement obligations**

Effective July 1, 2021, the Division adopted the Public Sector Accounting Board's (PSAB) new standard for the recognition, measurement and disclosure of a liability for asset retirement obligations under PS 3280 Asset Retirement Obligations. The new standard establishes when to recognize and how to measure a liability for an asset retirement obligation, and provides the related financial statement presentation and disclosure requirements.

**LORD SELKIRK SCHOOL DIVISION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
For the Year Ended June 30, 2023

**3. Change in Accounting Policy - Continued**

Pursuant to the recommendations, the change was applied using a modified retroactive application approach and prior periods have been restated. On adoption, the Division recognized:

- A liability for any existing asset retirement obligations, adjusted for accumulated accretion to date;
- An asset retirement cost capitalized as an increase to the carrying amount of the related tangible capital assets;
- Accumulated amortization on the capitalized asset retirement cost; and
- An adjustment to opening accumulated deficit.

The cumulative effect in the current year of adopting this new standard is to increase liabilities by \$3,473,268, increase the associated tangible capital assets by \$956,963, increase expenses by \$188,932, and increase accumulated operating deficit by \$2,327,373. The effect of the change on the prior period is to increase liabilities by \$3,331,672, increase the associated tangible capital assets by \$1,004,299, increase expenses by \$183,160, and increase opening accumulated operating deficit by \$2,144,213.

**4. Bank Overdraft**

The Division has an authorized line of credit with TD Canada Trust of \$20,000,000 (2022 - \$20,000,000) by way of overdrafts and is repayable on demand. Interest is paid monthly at the bank's prime rate less 0.75% per annum (6.200% as of June 30, 2023, 2.950% as of June 30, 2022). Overdrafts are secured by a borrowing by-law. As at June 30, 2023, \$8,241,000 (2022 - \$6,201,808) was outstanding on the Division's line of credit.

**5. 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 a set percentage of earnings for the year as defined under the plan. The Division contributions equal the employee contributions plus an administration fee to the plan. No pension liability is included in the financial statements.

The employee future benefit expense is a part of the employee benefits and allowances expense account. It includes the Division's contribution of \$1,010,561 in 2023 (2022 - \$1,012,198).

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 expense (recovery) for the year ended June 30, 2023 is \$30,661 (2022 - (\$29,258)). At June 30, 2023, the Division has recorded an estimated liability of \$416,232 (2022 - \$385,570) in respect of these benefits.

**6. 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 of June 30, 2022	Additions in period	Revenue recognized in period	Balance as of June 30, 2023
<b>Operating Fund</b>				
START	124,764	182,703	182,630	124,837
Breakfast Programs	90,010	36,540	60,256	66,294
International Students Program	139,095	184,704	180,614	143,185
Community Stadium	32,218	1,351	0	33,569
Community Support Worker	119,796	80,000	48,967	150,829
Other	299,440	377,820	459,892	217,368
	805,323	653,974	932,359	736,082
<b>Capital Fund</b>				
Donations	45,421	-	11,413	34,008
	\$ 850,744	\$ 863,118	\$ 943,772	\$ 770,090

**LORD SELKIRK SCHOOL DIVISION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2023**

**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 2024 to 2043. Payment of principal and interest is funded entirely by grants from the Province of Manitoba. The debentures carry interest rates that range from 2.25% to 6.375% per annum. Debenture interest expense payable as at June 30, 2023, 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 and thereafter are:

	Principal	Interest	Total
2024	\$ 2,364,879	\$ 938,243	\$ 3,303,122
2025	2,319,099	831,505	3,150,604
2026	2,305,214	728,969	3,034,183
2027	2,238,917	628,390	2,867,306
2028	1,715,780	531,713	2,247,493
Thereafter	13,056,744	2,372,441	15,429,186
	<b>\$ 24,000,634</b>	<b>\$ 6,031,262</b>	<b>\$ 30,031,895</b>

**8. Asset Retirement Obligations**

The Division is legally required to perform closure, post-closure and remediation activities on sites containing asbestos, fuel storage sites and other asset related obligations meeting the criteria of PS 3280. The expected future cash outflows have been determined using an inflation rate of 2.0% and estimated to be \$956,963 in the years that the retirement costs are expected to occur. The years of expected future cash flow have been determined using the assets' useful life or planned remediation date with estimated dates ranging from 2024 to 2062.

The Division recognized a liability for the asset retirement obligation and a corresponding amount has been capitalized as an asset retirement cost and added to the carrying value of the related asset. The asset retirement cost is amortized on a straight-line basis over the useful life of the related asset.

The Division estimated the amount of the liability using a present value technique with the discount rate set at 4.25% which represents the Province of Manitoba's average cost of borrowing.

	2023	2022
Balance beginning of year	3,331,672	3,195,848
Accretion	141,596	135,824
	<b>\$ 3,473,268</b>	<b>\$ 3,331,672</b>

**9. 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 \$58,127 in 2023 (2022 - \$58,505).

**10. 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).

**LORD SELKIRK SCHOOL DIVISION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
For the Year Ended June 30, 2023

**11. Accumulated Surplus**

The consolidated accumulated surplus is comprised of the following:

	2023	2022 (restated)
<b>Operating Fund</b>		
Designated Surplus	\$ 30,000	\$ -
Undesignated Surplus	2,303,212	2,233,754
Non-vested Sick Leave	(416,231)	(385,570)
	<b>1,916,981</b>	<b>1,848,184</b>
<b>Capital Fund</b>		
Reserve Accounts	291,986	282,948
Equity in Tangible Capital Assets	9,050,225	9,981,012
	<b>9,342,211</b>	<b>10,263,960</b>
<b>Special Purpose Funds</b>		
School Generated Funds	432,187	375,356
<b>Total Accumulated Surplus</b>	<b>\$ 11,691,379</b>	<b>\$ 12,487,500</b>

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 \$30,000 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.

**12. 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 the 2022 tax year and 60% from the 2023 tax year. Below are the related revenue and receivable amounts:

	2023	2022
<b>Revenue</b>	<b>\$ 28,517,561</b>	<b>\$ 27,759,329</b>
<b>Receivable</b>	<b>\$ 18,838,555</b>	<b>\$ 19,548,729</b>

**13. Interest Received and Paid**

The Division received interest during the year of \$51,217 (2022 - \$6,980) and interest paid during the year was \$1,184,696 (2022 - \$1,143,939).

Interest paid during the fiscal year is comprised of the following:

	2023	2022
<b>Operating Fund</b>		
Fiscal-short term loan, interest and bank charges	\$ 187,557	\$ 65,813
<b>Capital Fund</b>		
Debenture interest	997,139	1,077,144
Other interest	-	982
	<b>997,139</b>	<b>1,078,126</b>
	<b>\$1,184,696</b>	<b>\$1,143,939</b>

**LORD SELKIRK SCHOOL DIVISION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
For the Year Ended June 30, 2023

**14. 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 2023	Budget 2023	Actual 2022 (restated)
Salaries	\$49,806,042	\$48,209,518	\$48,384,561
Employees benefits and allowances	4,568,166	4,484,912	4,488,573
Services	4,522,164	3,973,660	4,210,607
Supplies, materials & minor equipment	3,822,896	3,912,854	4,205,795
Interest	1,184,696	75,000	1,143,939
Payroll tax	1,039,163	1,028,700	1,024,841
Amortization	3,225,081	-	3,240,990
Transfers	175,830	182,000	194,556
Other capital items	216,272	-	148,486
School generated funds	923,493	-	488,661
	<b>\$69,483,803</b>	<b>\$61,866,644</b>	<b>\$67,531,009</b>

**15. Non-Financial Information**

The student enrolments (FRAME), transportation statistics and full-time equivalent personnel are unaudited and have been presented for information purposes only.

**16. Capital Management**

**Operating and special purpose funds**

The Division's objective when managing capital is to ensure that its expenditures closely match their revenues. Capital consists of the two fund balances in the amount of \$2,349,168 (2022 - \$2,223,540).

**Capital fund**

The capital fund is managed with the long-term objective of acquiring and maintaining the capital assets acquired to facilitate the Division's operations. Capital consists of the various fund balances in the amount of \$9,342,211 (2022 - \$10,263,960).

The Division is not subject to externally imposed capital requirements. There have been no changes in the Division's approach to capital management during the year.





**ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS**

as at June 30, 2023

<b>Operating Fund Accumulated Surplus (Deficit)</b>	1,916,981
<b>Equity in Tangible Capital Assets</b>	9,050,225
<b>Capital Reserve Accounts</b>	291,986
<b>School Generated Funds</b>	432,187
<b>Other Special Purpose Funds</b>	<u>0</u>
<b>Consolidated Accumulated Surplus</b>	<u><u>11,691,379</u></u>

Operating Fund Accumulated Surplus Comprised of:

Designated Surplus \*

Board Motion No.	Description	Unexpended Amount
Feb 21/23	ESJH Band Equipment	30,000
Total Designated Surplus		<u>30,000</u>
Undesignated Surplus (Deficit)		<u>2,303,212</u>
Operating Fund Accumulated Surplus (Deficit) Gross of Non-vested sick leave		<u>2,333,212</u>
Less: Non-vested sick leave to date		<u>416,231</u>
Operating Fund Accumulated Surplus (Deficit) Net of Non-vested sick leave		<u><u>1,916,981</u></u>
Operating Fund Accumulated Surplus as a % of Operating Expenses **		3.6%

\* Includes all Board-approved surplus designations by Board Motion or, in the case of school budget carryovers, by Board policy.

\*\* Gross of Non-vested sick leave.

**OPERATING FUND SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2023	2022
<b>Financial Assets</b>		
Cash and Bank	44,230	33,323
Due from		
- Provincial Government	2,115,132	2,292,866
- Federal Government	257,950	63,532
- Municipal Government	18,838,555	19,548,729
- Other School Divisions	8,945	-
- First Nations	52,800	-
- Other Funds	-	-
Accounts Receivable	116,985	213,122
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>21,434,597</u>	<u>22,151,572</u>
<b>Liabilities</b>		
Overdraft	8,307,693	9,888,036
Accounts Payable	4,228,001	4,398,500
Accrued Liabilities	4,975,395	3,887,857
Employee Future Benefits	416,232	385,570
Accrued Interest Payable	-	-
Due to		
- Provincial Government	110,111	108,876
- Federal Government	1,157	453
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	904,150	1,018,825
Deferred Revenue	736,082	805,323
Other Borrowings	-	-
	<u>19,678,821</u>	<u>20,493,440</u>
<b>Net Financial Assets (Net Debt)</b>	<u>1,755,776</u>	<u>1,658,132</u>
<b>Non-Financial Assets</b>		
Inventories	83,986	86,152
Prepaid Expenses	77,219	103,900
	<u>161,205</u>	<u>190,052</u>
<b>Accumulated Surplus (Deficit)</b>	<u>1,916,981</u>	<u>1,848,184</u>

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

For the Year Ended June 30

	2023 Actual	2023 Budget	2022 Actual
<b>Revenue</b>			
Provincial Government - Core	33,617,844	33,386,854	33,960,685
Federal Government	668,491	-	178,425
Municipal Government - Property Tax	28,517,561	27,319,731	27,759,329
- Other	-	-	-
Other School Divisions	114,900	160,100	130,153
First Nations	394,900	490,000	368,500
Private Organizations and Individuals	625,527	357,000	326,833
Other Sources	383,990	152,959	385,122
	<u>64,323,213</u>	<u>61,866,644</u>	<u>63,109,047</u>
<b>Expenses</b>			
Regular Instruction	38,573,900	36,610,831	37,965,080
Student Support Services	11,137,610	10,772,181	10,586,947
Adult Learning Centres	366,563	374,006	397,784
Community Education and Services	452,723	450,350	234,737
Divisional Administration	1,847,091	2,027,911	1,900,145
Instructional and Other Support Services	1,006,050	1,077,436	874,323
Transportation of Pupils	2,953,355	2,924,633	2,736,264
Operations and Maintenance	6,555,989	6,525,596	6,788,812
Fiscal	1,226,720	1,103,700	1,090,654
	<u>64,120,001</u>	<u>61,866,644</u>	<u>62,574,746</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>203,212</u>	<u>0</u>	<u>534,301</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>30,661</u>	<u>-</u>	<u>(29,258)</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>172,551</u>	<u>0</u>	<u>563,559</u>
Net Transfers from (to) Capital Fund	<u>(103,754)</u>	<u>-</u>	<u>(550,106)</u>
Transfers from Special Purpose Funds	<u>-</u>	<u>-</u>	<u>-</u>
Net Current Year Surplus (Deficit)	<u>68,797</u>	<u>0</u>	<u>13,453</u>
Opening Accumulated Surplus (Deficit)	1,848,184		1,834,731
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	<u>1,848,184</u>		<u>1,834,731</u>
<b>Closing Accumulated Surplus (Deficit)</b>	<u><u>1,916,981</u></u>		<u><u>1,848,184</u></u>

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

For the Year Ended June 30, 2023

**Funding of Schools Program**

Base Support		
Instructional Support	6,992,312	
Additional Instructional Support for Small Schools	2,230	
Sparsity	368,071	
Curricular Materials	217,836	
Information Technology	225,097	
Library Services	334,015	
Student Services	1,240,213	
Counselling and Guidance	301,340	
Professional Development	141,593	
Physical Education	80,875	
Occupancy	<u>1,975,050</u>	11,878,632
Categorical Support		
Transportation	1,630,668	
Board and Room	-	
Special Needs: Coordinator/Clinician	337,646	
Special Needs: Level 2	984,200	
Special Needs: Level 3	667,708	
Senior Years Technology Education	281,215	
English as an Additional Language	66,500	
Indigenous Academic Achievement (including BSSIP)	359,000	
Indigenous and International Languages	17,590	
French Language Education	92,328	
Small Schools	52,388	
Enrolment Change Support	-	
Northern Allowance	-	
Early Childhood Development Initiative	54,203	
Literacy and Numeracy	349,448	
Education for Sustainable Development	<u>10,500</u>	4,903,394
Equalization		3,420,184
Additional Equalization		-
Adjustment for Days Closed		-
Formula Guarantee		931,785
Other Program Support		
School Buildings Support: "D" Projects	134,640	
Technology Education Equipment Replacement	123,000	
Skills Strategy Equipment Enhancement	37,332	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	<u>-</u>	294,972
		<u>21,428,967</u>

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

For the Year Ended June 30, 2023

**Other Department of Education and Early Childhood Learning**

Non-Resident	-	
Shared Services	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	-	
Substitute Fees	-	
General Support Grant	895,344	
Education Property Tax Credit	3,391,590	
Tax Incentive Grant	2,534,539	
Property Tax Offset Grant	1,374,502	
Early Years Enhancement Grant	182,595	
Community Schools	48,967	
Healthy Schools Initiative	12,838	
Learning to Age 18 Coordinator	20,000	
Other: Special Needs Additional Funding	260,263	
Wage Assistance	1,846,394	
Strengthening Student Support and Learning	365,494	
Teachers' Idea Fund	2,585	
Ventilation Upgrade Grant	59,887	
A1 Adjustment Redistribution	252,000	
Early Development Instrument	3,201	
Safe School 21/22 Final Payment	80,495	
Menstrual Products	12,799	
Career Development	62,500	
Elders and Knowledge Keeper	85,045	
	-	
	-	
	-	11,491,038

**Other Provincial Government Departments (Not including GBE's)**

Employment Programs	-	
Adult Learning Centres	329,200	
Other: <a href="#">Selkirk Adult Learning Program</a>	89,800	
<a href="#">Family Connections</a>	78,781	
<a href="#">Family Literacy</a>	16,428	
<a href="#">Lighthouse</a>	1,000	
<a href="#">START</a>	182,630	
	-	
	-	
	-	697,839

**Funding of Schools Program (previous page)** 21,428,967

**TOTAL PROVINCIAL GOVERNMENT REVENUE** 33,617,844

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

For the Year Ended June 30, 2023

<b>Federal Government</b>			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:	<u>Jordan's Principle</u>	<u>668,491</u>	
			668,491
<b>Municipal Government</b>			
Special Requirement	35,818,192		
Less: Education Property Tax Credit	(3,391,590)		
Less: Tax Incentive Grant	(2,534,539)		
Less: Property Tax Offset Grant	<u>(1,374,502)</u>	28,517,561	
Other:		-	28,517,561
<b>Other School Divisions</b>			
Tuition Fees		-	
Transfer Fees		55,900	
Residual Fees		59,000	
Transportation of Pupils		-	
Other:		-	
			114,900
<b>First Nations</b>			
Tuition Fees		394,900	
Transportation of Pupils		-	
Other:		-	
			394,900
<b>Private Organizations and Individuals (Includes GBE's)</b>			
Regular Tuition			
International Tuition		189,215	
Continuing Education		58,679	
Other Tuition:	<u>Adult Learning Fees</u>	<u>1,300</u>	
Food Service		223,394	
Government Business Enterprises (GBE's)		-	
Other:	<u>Childcare</u>	<u>2,060</u>	
	<u>Vocational Hairstyling</u>	<u>23,637</u>	
	<u>Swimming Pool</u>	<u>127,242</u>	
			625,527
<b>Other Sources</b>			
Interest		51,217	
Donations		69,997	
Other:	<u>Rentals</u>	<u>24,841</u>	
	<u>Parking</u>	<u>51,737</u>	
	<u>Miscellaneous</u>	<u>145,830</u>	
	<u>Wage Reimbursements</u>	<u>40,368</u>	
			383,990
<b>TOTAL NON-PROVINCIAL GOVERNMENT REVENUE</b>			<u><u>30,705,369</u></u>

**OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT**

For the Year Ended June 30

FUNCTION OBJECT	100	200	300	400	500	600	700	800	900	2023 TOTALS	2022 TOTALS
	Regular Instruction	Student Support Services	Adult Learning Centres	Education and Services	Divisional Administration	Instructional and Other Support Services	Transportation of Pupils	Operations and Maintenance	Fiscal		
Salaries	32,583,225	9,756,535	331,219	328,770	1,237,369	714,922	1,663,776	3,190,226		49,806,042	48,384,561
Employees Benefits and Allowances	2,541,232	886,189	23,164	37,248	149,957	112,734	271,202	546,440		4,568,166	4,488,573
Services	1,026,434	355,373	3,534	71,707	438,669	101,154	197,974	2,327,319		4,522,164	4,210,607
Supplies, Materials and Minor Equipment	2,247,179	139,513	8,646	14,998	21,096	77,240	820,403	492,004		3,821,079	4,205,795
Interest and Bank Charges									187,557	187,557	65,813
Bad Debt Expense									-	0	0
Transfers	175,830	-	-	-	-	-	-	-	(PAYROLL TAX) 1,039,163	1,214,993	1,219,397
<b>TOTALS</b>	<b>38,573,900</b>	<b>11,137,610</b>	<b>366,563</b>	<b>452,723</b>	<b>1,847,091</b>	<b>1,006,050</b>	<b>2,953,355</b>	<b>6,555,989</b>	<b>1,226,720</b>	<b>64,120,001</b>	<b>62,574,746</b>



**OPERATING FUND - EXPENSE DETAIL: FUNCTION 100**

For the Year Ended June 30, 2023

REGULAR INSTRUCTION		10 ADMINISTRATION	SINGLE TRACK SCHOOLS *			80 DUAL TRACK SCHOOLS **	90 SENIOR YEARS TECHNOLOGY EDUCATION	TOTALS
			20 ENGLISH LANGUAGE	50 FRANÇAIS	70 FRENCH IMMERSION			
CODE	OBJECT \ PROGRAM							
3XX	SALARIES							
320	Executive, Managerial and Supervisory	2,895,281					2,895,281	
330	Instructional - Teaching	24,598	18,455,861	0	1,485,037	5,048,981	26,363,065	
350	Instructional - Other		1,437,864	0	157,347	143,043	1,790,050	
360	Technical, Specialized and Service	0	24,986	0	0	78,780	103,766	
370	Secretarial, Clerical and Other	919,689					919,689	
390	Information Technology	511,374					511,374	
	Total Salaries	4,350,942	19,918,711	0	1,642,384	5,192,024	32,583,225	
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	369,857	1,646,943	0	119,782	305,384	2,541,232	
5-6XX	SERVICES							
510	Professional, Technical and Specialized	0	7,541	0	0	6,589	14,130	
520	Communications	83,941	1,033	0	0	0	84,974	
540	Travel and Meetings	16,224	30,438	0	0	0	46,662	
560	Tuition		16,227	0	0	0	16,227	
570	Printing and Binding	0	0	0	0	0	0	
580	Insurance and Bond Premiums	9,792	0	0	0	0	9,792	
590	Maintenance and Repair Services	864	16,054	0	0	11,824	34,522	
610	Rentals	5,732	51,899	0	1,088	10,470	73,526	
630	Advertising	594	2,940	0	0	0	3,534	
640	Dues and Fees	568	136,181	0	0	0	138,239	
650	Professional and Staff Development	13,261					13,261	
680	Information Technology Services	591,567	0	0	0	0	591,567	
	Total Services	722,543	262,313	0	1,088	28,883	1,026,434	
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	5,017	632,092	0	13,597	356,850	1,095,466	
740	Curricular and Media Materials	0	144,980	0	14,315	6,565	189,660	
760	Minor Equipment	880	102,288	0	0	114,714	227,692	
780	Information Technology Equipment	0	725,410	0	0	8,814	734,361	
	Total Supplies, Materials and Minor Equipment	5,897	1,604,770	0	27,912	486,943	2,247,179	
96X-99	TRANSFERS							
960	School Divisions		175,830	0	0	0	175,830	
980	Organizations and Individuals	0	0	0	0	0	0	
	Total Transfers	0	175,830	0	0	0	175,830	
	<b>TOTALS</b>	<b>5,449,239</b>	<b>23,608,567</b>	<b>0</b>	<b>1,791,166</b>	<b>5,630,672</b>	<b>38,573,900</b>	

\* 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, 2023

<b>STUDENT SUPPORT SERVICES</b>		10	30	40	50	60	70	
CODE	OBJECT \ PROGRAM	ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	TOTALS
3XX	SALARIES							
320	Executive, Managerial and Supervisory	263,679	0			0	0	263,679
330	Instructional - Teaching	0	0	101,376	744	2,038,811	1,627,304	3,768,235
350	Instructional - Other		185,956	0	3,051,905	443,433	2,595	3,683,889
360	Technical, Specialized and Service	0	0	81,599	0	0	219,434	301,033
370	Secretarial, Clerical and Other	65,906	0				0	65,906
380	Clinician		1,673,793				0	1,673,793
390	Information Technology	0	0					0
	Total Salaries	329,585	1,859,749	182,975	3,052,649	2,482,244	1,849,333	9,756,535
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	22,593	135,091	12,114	419,408	191,468	105,515	886,189
5-6XX	SERVICES							
510	Professional, Technical and Specialized	0	128,797	0	1,967	0	36,967	167,731
520	Communications	4,291	67	0	517	0	0	4,875
540	Travel and Meetings	1,283	28,211	5,387	4,161	0	13,211	52,253
560	Tuition			113,738	0		0	113,738
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	3,468	0	0	0	0	3,468
610	Rentals	0	4,298	0	886	0	0	5,184
630	Advertising	0	0	0	0	0	0	0
640	Dues and Fees	460	1,524	0	5,315	0	450	7,749
650	Professional and Staff Development	0	0				375	375
680	Information Technology Services	0	0	0	0	0	0	0
	Total Services	6,034	166,365	119,125	12,846	0	51,003	355,373
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	0	27,371	3,061	46,634	0	5,901	82,967
740	Curricular and Media Materials	386	17,065	0	5,546	0	163	23,160
760	Minor Equipment	0	20,627	0	4,650	0	0	25,277
780	Information Technology Equipment	0	5,044	0	3,065	0	0	8,109
	Total Supplies, Materials and Minor Equipment	386	70,107	3,061	59,895	0	6,064	139,513
96X-99	TRANSFERS							
960	School Divisions			0	0			0
980	Organizations and Individuals	0	0	0	0			0
	Total Transfers	0	0	0	0			0
<b>TOTALS</b>		<b>358,598</b>	<b>2,231,312</b>	<b>317,275</b>	<b>3,544,798</b>	<b>2,673,712</b>	<b>2,011,915</b>	<b>11,137,610</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 300**

For the Year Ended June 30, 2023

<b>ADULT LEARNING CENTRES</b>		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
<b>3XX SALARIES</b>				
320	Executive, Managerial and Supervisory	67,994		67,994
330	Instructional - Teaching		224,597	224,597
350	Instructional - Other		0	0
360	Technical, Specialized and Service	0	0	0
370	Secretarial, Clerical and Other	38,628	0	38,628
390	Information Technology	0	0	0
	Total Salaries	106,622	224,597	331,219
<b>4XX EMPLOYEES BENEFITS AND ALLOWANCES</b>				
		10,341	12,823	23,164
<b>5-6XX SERVICES</b>				
510	Professional, Technical and Specialized	0	0	0
520	Communications	315	0	315
530	Utility Services	0		0
540	Travel and Meetings	0	0	0
560	Tuition		0	0
570	Printing and Binding	0	0	0
580	Insurance and Bond Premiums	200		200
590	Maintenance and Repair Services	0	0	0
610	Rentals	0	1,423	1,423
620	Property Taxes	0		0
630	Advertising	1,296	0	1,296
640	Dues and Fees	0	0	0
650	Professional and Staff Development	0	300	300
680	Information Technology Services	0	0	0
	Total Services	1,811	1,723	3,534
<b>7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT</b>				
710	Supplies	0	6,034	6,034
740	Curricular and Media Materials	0	872	872
760	Minor Equipment	0	1,740	1,740
780	Information Technology Equipment	0	0	0
	Total Supplies, Materials and Minor Equipment	0	8,646	8,646
<b>96X-99 TRANSFERS</b>				
960	School Divisions	0	0	0
980	Organizations and Individuals	0	0	0
999	Recharge			0
	Total Transfers	0	0	0
<b>TOTALS</b>		<b>118,774</b>	<b>247,789</b>	<b>366,563</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 400**  
For the Year Ended June 30, 2023

<b>COMMUNITY EDUCATION AND SERVICES</b>		10	20	30	40	
CODE	OBJECT \ PROGRAM	CONTINUING EDUCATION	ENGLISH AS AN ADDITIONAL LANGUAGE FOR ADULTS	COMMUNITY SERVICES AND RECREATION	PRE-KINDERGARTEN EDUCATION	TOTALS
<b>3XX SALARIES</b>						
320	Executive, Managerial and Supervisory	51,060	0	48,443	0	99,503
330	Instructional - Teaching	0	0	0	0	0
350	Instructional - Other	17,854	0	0	0	17,854
360	Technical, Specialized and Service	0	0	128,220	0	128,220
370	Secretarial, Clerical and Other	83,193	0	0	0	83,193
380	Clinician				0	0
390	Information Technology	0	0	0	0	0
	Total Salaries	152,107	0	176,663	0	328,770
<b>4XX EMPLOYEES BENEFITS AND ALLOWANCES</b>						
		18,178	0	19,070	0	37,248
<b>5-6XX SERVICES</b>						
510	Professional, Technical and Specialized	40,626	0	7,804	0	48,430
520	Communications	1,372	0	0	0	1,372
540	Travel and Meetings	605	0	272	0	877
570	Printing and Binding	10,094	0	0	0	10,094
580	Insurance and Bond Premiums	0	0	0	0	0
590	Maintenance and Repair Services	0	0	0	0	0
610	Rentals	6,144	0	2,864	0	9,008
630	Advertising	1,541	0	0	0	1,541
640	Dues and Fees	0	0	160	0	160
650	Professional and Staff Development	225	0	0	0	225
680	Information Technology Services	0	0	0	0	0
	Total Services	60,607	0	11,100	0	71,707
<b>7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT</b>						
710	Supplies	3,026	0	7,665	0	10,691
740	Curricular and Media Materials	1,234	0	0	0	1,234
760	Minor Equipment	1,086	0	661	0	1,747
780	Information Technology Equipment	1,326	0	0	0	1,326
	Total Supplies, Materials and Minor Equipment	6,672	0	8,326	0	14,998
<b>96X-99 TRANSFERS</b>						
980	Organizations and Individuals	0	0	0	0	0
999	Recharge					0
	Total Transfers	0	0	0	0	0
<b>TOTALS</b>		<b>237,564</b>	<b>0</b>	<b>215,159</b>	<b>0</b>	<b>452,723</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 500**  
For the Year Ended June 30, 2023

<b>DIVISIONAL ADMINISTRATION</b>		10	20	30	50	
CODE	OBJECT \ PROGRAM	BOARD OF TRUSTEES	INSTRUCTIONAL MANAGEMENT & ADMINISTRATION	BUSINESS AND ADMINISTRATIVE SERVICES	MANAGEMENT INFORMATION SERVICES	TOTALS
<b>3XX SALARIES</b>						
310	Trustees Remuneration	157,124				157,124
320	Executive, Managerial and Supervisory	0	339,319	227,918	0	567,237
360	Technical, Specialized and Service	0	0	108,721	0	108,721
370	Secretarial, Clerical and Other	0	0	311,723	0	311,723
390	Information Technology			0	92,564	92,564
	Total Salaries	157,124	339,319	648,362	92,564	1,237,369
<b>4XX EMPLOYEES BENEFITS AND ALLOWANCES</b>						
		5,009	19,776	108,146	17,026	149,957
<b>5-6XX SERVICES</b>						
510	Professional, Technical and Specialized	74,360	1,200	57,181	0	132,741
520	Communications	228	999	14,827	0	16,054
540	Travel and Meetings	3,213	4,410	5,405	430	13,458
570	Printing and Binding	0	0	0	0	0
580	Insurance and Bond Premiums	0	0	90,087	0	90,087
590	Maintenance and Repair Services	0	0	0	0	0
610	Rentals	0	0	4,586	0	4,586
630	Advertising	1,234	0	741	0	1,975
640	Dues and Fees	85,593	5,148	4,883	49	95,673
650	Professional and Staff Development	19,456	0	6,064	350	25,870
680	Information Technology Services	0	0	0	58,225	58,225
	Total Services	184,084	11,757	183,774	59,054	438,669
<b>7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT</b>						
710	Supplies	2,682	1,025	17,039	0	20,746
740	Curricular and Media Materials	0	0	350	0	350
760	Minor Equipment	0	0	0	0	0
780	Information Technology Equipment	0	0	0	0	0
	Total Supplies, Materials and Minor Equipment	2,682	1,025	17,389	0	21,096
<b>96X-99 TRANSFERS</b>						
960	School Divisions	0		0		0
980	Organizations and Individuals	0	0	0		0
999	Recharge					0
	Total Transfers	0	0	0		0
<b>TOTALS</b>		<b>348,899</b>	<b>371,877</b>	<b>957,671</b>	<b>168,644</b>	<b>1,847,091</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 600**

For the Year Ended June 30, 2023

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	0	0	0	0		0
330	Instructional - Teaching		104,339	106,757	83,529	2,571	297,196
350	Instructional - Other		0	337,753	5,705	2,000	345,458
360	Technical, Specialized and Service	0	0	0	0	72,268	72,268
370	Secretarial, Clerical and Other	0	0	0	0	0	0
390	Information Technology	0	0	0	0		0
	Total Salaries	0	104,339	444,510	89,234	76,839	714,922
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	0	5,225	67,090	5,796	34,623	112,734
5-6XX	SERVICES						
510	Professional, Technical and Specialized	0	0	0	0	6,623	6,623
520	Communications	0	0	0	0	195	195
540	Travel and Meetings	0	1,223	0		14,546	15,769
560	Tuition					0	0
570	Printing and Binding	0	0	0	0	0	0
580	Insurance and Bond Premiums	0	0	0		0	0
590	Maintenance and Repair Services	0	0	0	0	0	0
610	Rentals	0	0	0	0	0	0
630	Advertising	0	0	0	0	0	0
640	Dues and Fees	0	0	2,409	0	463	2,872
650	Professional and Staff Development	0	0	0	75,695	0	75,695
680	Information Technology Services	0	0	0	0	0	0
	Total Services	0	1,223	2,409	75,695	21,827	101,154
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	0	208	9,748	2,460	31,589	44,005
740	Curricular and Media Materials	0	0	27,968	0	0	27,968
760	Minor Equipment	0	0	4,799	0	397	5,196
780	Information Technology Equipment	0	71	0	0	0	71
	Total Supplies, Materials and Minor Equipment	0	279	42,515	2,460	31,986	77,240
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
<b>TOTALS</b>		<b>0</b>	<b>111,066</b>	<b>556,524</b>	<b>173,185</b>	<b>165,275</b>	<b>1,006,050</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 700**

For the Year Ended June 30, 2023

<b>TRANSPORTATION OF PUPILS</b>		10	20	70	80	90	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	ALLOWANCES IN LIEU OF TRANSPORTATION	BOARDING OF STUDENTS/ DORMITORIES	FIELD TRIPS AND OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	93,218			0		93,218
350	Instructional - Other		23,300		0	10,863	34,163
360	Technical, Specialized and Service	6,538	1,490,222		0	(5,902)	1,490,858
370	Secretarial, Clerical and Other	45,537	0		0	0	45,537
390	Information Technology	0					0
	Total Salaries	145,293	1,513,522		0	4,961	1,663,776
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	26,665	244,493		0	44	271,202
5-6XX	SERVICES						
510	Professional, Technical and Specialized	0	15,505	0	0	0	15,505
520	Communications	820	968	0	0	0	1,788
540	Travel and Meetings	753	2,343	3,478	0	2,219	8,793
550	Transportation of Pupils		64,591	0	0	0	64,591
570	Printing and Binding	0	0				0
580	Insurance and Bond Premiums	0	63,140		0	0	63,140
590	Maintenance and Repair Services	0	9,107		0	0	9,107
610	Rentals	0	6,921		0	1,039	7,960
630	Advertising	641	0	0	0	0	641
640	Dues and Fees	582	0				582
650	Professional and Staff Development	795	1,951		0	0	2,746
680	Information Technology Services	21,191	1,930		0	0	23,121
	Total Services	24,782	166,456	3,478	0	3,258	197,974
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	593	770,365		0	0	770,958
740	Curricular and Media Materials	0	0		0	0	0
760	Minor Equipment	0	21,871		0	0	21,871
780	Information Technology Equipment	0	27,574		0	0	27,574
	Total Supplies, Materials and Minor Equipment	593	819,810		0	0	820,403
96X-99	TRANSFERS						
960	School Divisions		0	0			0
980	Organizations and Individuals		0	0	0	0	0
999	Recharge		0				0
	Total Transfers	0	0	0	0	0	0
	<b>TOTALS</b>	<b>197,333</b>	<b>2,744,281</b>	<b>3,478</b>	<b>0</b>	<b>8,263</b>	<b>2,953,355</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 800**  
For the Year Ended June 30, 2023

<b>OPERATIONS AND MAINTENANCE</b>		10	20	50	70	80	
		ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUND	TOTALS
CODE	OBJECT \ PROGRAM						
3XX	SALARIES						
320	Executive, Managerial and Supervisory	93,449					93,449
360	Technical, Specialized and Service	0	2,876,080	0	25,388	0	2,901,468
370	Secretarial, Clerical and Other	24,501	170,808	0	0	0	195,309
390	Information Technology	0	0	0			0
	Total Salaries	117,950	3,046,888	0	25,388	0	3,190,226
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	21,246	522,210	0	2,984	0	546,440
5-6XX	SERVICES						
510	Professional, Technical and Specialized	0	230,020	0	16,131	58,014	304,165
520	Communications	489	7,047	0	0	0	7,536
530	Utility Services		1,112,824		59,363	0	1,172,187
540	Travel and Meetings	0	3,580	0	0	0	3,580
570	Printing and Binding	0					0
580	Insurance and Bond Premiums	0	209,864	0	0	0	209,864
590	Maintenance and Repair Services	0	217,434	316,030	4,778	2,756	540,998
610	Rentals	0	0	0	0	0	0
620	Property Taxes		38,359	0	41,881	0	80,240
630	Advertising	0	0	0	0	0	0
640	Dues and Fees	533	0		0		533
650	Professional and Staff Development	178	37		0		215
680	Information Technology Services	0	8,001	0	0		8,001
	Total Services	1,200	1,827,166	316,030	122,153	60,770	2,327,319
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	341	428,321	0	24,194	14,746	467,602
740	Curricular and Media Materials	0	0	0	0	0	0
760	Minor Equipment	0	12,250	0	788	11,364	24,402
780	Information Technology Equipment	0	0	0	0		0
	Total Supplies, Materials and Minor Equipment	341	440,571	0	24,982	26,110	492,004
96X-99	TRANSFERS						
999	Recharge						0
	<b>TOTALS</b>	<b>140,737</b>	<b>5,836,835</b>	<b>316,030</b>	<b>175,507</b>	<b>86,880</b>	<b>6,555,989</b>



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

For the Year Ended June 30, 2023

**Transfers To Capital Fund**

Category "D" School Buildings	1,560
Bus Reserve	-
Bus Purchases	-
Other Vehicles	-
Furniture/Fixtures & Equipment	102,194
Computer Hardware & Software	-
Assets Under Construction	-
Other:	-

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103,754

**Less: Transfers From Capital Fund**

_____	-
_____	
_____	
_____	

\_\_\_\_\_

0

**Net Transfers To (From) Capital Fund**

103,754

**CAPITAL FUND SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2023	2022
<b>Financial Assets</b>		
Cash and Bank	285,425	902,032
Due from		
- Provincial Government	410,669	457,065
- Federal Government	544	343
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	904,150	1,018,825
Accounts Receivable	288	6,441
Accrued Investment Income	-	-
Portfolio Investments	-	-
	1,601,076	2,384,706
<b>Liabilities</b>		
Overdraft	-	-
Accounts Payable	-	19,884
Accrued Liabilities	-	-
Accrued Interest Payable	410,669	457,065
Due to		
- Provincial Government	1,610	490
- Federal Government	800	625
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	-	-
Deferred Revenue	34,008	45,421
Borrowings from the Provincial Government	24,000,634	26,297,345
Other Borrowings	-	-
Asset Retirement Obligations	3,473,268	-
	27,920,989	26,820,830
<b>Net Assets (Debt)</b>	<b>(26,319,913)</b>	<b>(24,436,124)</b>
<b>Non-Financial Assets</b>		
Net Tangible Capital Assets	35,662,124	37,027,457
<b>Accumulated Surplus / Equity *</b>	<b>9,342,211</b>	<b>12,591,333</b>
* Comprised of:		
Reserve Accounts	291,986	282,948
Equity in Tangible Capital Assets	9,050,225	12,308,385
	9,342,211	12,591,333

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

For the Year Ended June 30

	2023	2022
<b>Revenue</b>		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	2,378,711	2,302,170
- Interest	997,139	1,077,144
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	15,429	1,536
Donations	11,413	13,287
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	10,297	82,952
Gain on receipt of Modular classroom	-	-
	-	-
	-	-
	3,412,989	3,477,089
<b>Expenses</b>		
Amortization	3,225,081	3,193,654
Interest on Borrowings from the Provincial Government	997,139	1,077,144
Other Interest	-	982
Other Capital Items	74,676	12,662
Accretion	141,596	-
	4,438,492	4,284,442
Current Year Surplus / (Deficit)	(1,025,503)	(807,353)
Net Transfers from (to) Operating Fund	103,754	550,106
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	(921,749)	(257,247)
Opening Accumulated Surplus / Equity	12,591,333	12,848,580
Adjustments:		
Tangible Cap. Assets and Accum. Amort.	1,004,299	-
ARO Liability Accretion Adjustment	(3,331,672)	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	10,263,960	12,848,580
<b>Closing Accumulated Surplus / Equity</b>	<b>9,342,211</b>	<b>12,591,333</b>

**SCHEDULE OF TANGIBLE CAPITAL ASSETS**

at June 30, 2023

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2023 TOTALS	2022 TOTALS
	School	Non-School									
<b>Tangible Capital Asset Cost</b>											
Opening Cost, as previously reported	65,190,625	5,777,822	6,995,732	582,148	5,159,228	1,847,437	480,378	3,676,825	31,043	89,741,238	88,430,318
Adjustments	1,627,064	97,127	-	-	-	-	-	-	-	1,724,191	-
Opening Cost adjusted	66,817,689	5,874,949	6,995,732	582,148	5,159,228	1,847,437	480,378	3,676,825	31,043	91,465,429	88,430,318
Add:											
Additions during the year	716,692	-	-	-	119,570	-	-	-	30,064	866,326	1,704,046
Less:											
Disposals and write downs	-	-	95,894	8,688	76,073	-	-	-	-	180,655	393,126
Closing Cost	67,534,381	5,874,949	6,899,838	573,460	5,202,725	1,847,437	480,378	3,676,825	61,107	92,151,100	89,741,238
<b>Accumulated Amortization</b>											
Opening, as previously reported	36,754,967	3,716,292	3,971,063	448,540	3,631,306	1,414,316		2,777,297		52,713,781	49,901,442
Adjustments	712,771	7,121	-	-	-	-		-		719,892	-
Opening adjusted	37,467,738	3,723,413	3,971,063	448,540	3,631,306	1,414,316		2,777,297		53,433,673	49,901,442
Add:											
Current period Amortization	1,778,764	169,278	547,803	41,604	404,543	130,442		152,647		3,225,081	3,193,654
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	91,099	2,606	76,073	-		-		169,778	381,315
Closing Accumulated Amortization	39,246,502	3,892,691	4,427,767	487,538	3,959,776	1,544,758		2,929,944		56,488,976	52,713,781
<b>Net Tangible Capital Asset</b>	28,287,879	1,982,258	2,472,071	85,922	1,242,949	302,679	480,378	746,881	61,107	35,662,124	37,027,457
<b>Proceeds from Disposal of Capital Assets</b>	-	-	5,174	6,500	9,500	-				21,174	94,763

\* Includes network infrastructure.

**SCHEDULE OF CAPITAL RESERVE ACCOUNTS  
For the Year Ended June 30, 2023**

Fund Name >	Buses	Resurfacing Community Stadium Track	Gym Floor Upgrades	Security System Upgrades	ESJH Gym & Music Room Project	Sub-Totals
Opening Balance, July 1, 2022	27,076	61,439	36,675	68,875	36,839	230,904
Additions: (Provide a description of each transaction)						
Interest	5,916	2,743				8,659
Gain on disposal of buses	379					379
						-
						-
						-
						-
						-
						-
						-
Total Additions	6,295	2,743	-	-	-	9,038
Withdrawals: (Provide a description of each transaction)						
						-
						-
						-
						-
						-
						-
						-
						-
Total Withdrawals	-	-	-	-	-	-
Closing Balance, June 30, 2023	33,371	64,182	36,675	68,875	36,839	239,942

### SCHEDULE OF CAPITAL RESERVE ACCOUNTS

For the Year Ended June 30, 2023

Fund Name >	PowerSmart Lighting Projects	Tri School Bus Loop				Totals (includes totals from previous page)
Opening Balance, July 1, 2022	2,614	49,430	-	-	-	282,948
Additions: (Provide a description of each transaction)						
						8,659
						379
						-
						-
						-
						-
						-
						-
<b>Total Additions</b>	-	-	-	-	-	9,038
Withdrawals: (Provide a description of each transaction)						
						-
						-
						-
						-
						-
						-
						-
						-
<b>Total Withdrawals</b>	-	-	-	-	-	-
Closing Balance, June 30, 2023	2,614	49,430	-	-	-	291,986

**SPECIAL PURPOSE FUND  
SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2023	2022
<b>Financial Assets</b>		
Cash and Bank	490,314	433,861
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	490,314	433,861
<b>Liabilities</b>		
School Generated Funds Liability	58,127	58,505
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	58,127	58,505
<b>Accumulated Surplus *</b>	432,187	375,356
* Comprised of:		
School Generated Funds Accumulated Surplus	432,187	375,356
Other Funds Accumulated Surplus	-	-
<b>Accumulated Surplus *</b>	432,187	375,356

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

For the Year Ended June 30

	2023	2022
<b>Revenue</b>		
School Generated Funds	980,324	520,089
Other Funds	-	-
	-	-
	980,324	520,089
<b>Expenses</b>		
School Generated Funds	923,493	488,661
Other Funds	-	-
	-	-
	923,493	488,661
Current Year Surplus (Deficit)	56,831	31,428
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	56,831	31,428
Opening Accumulated Surplus	375,356	343,928
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	375,356	343,928
<b>Closing Accumulated Surplus</b>	<b>432,187</b>	<b>375,356</b>



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

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2022
<b>REGULAR INSTRUCTION</b>	
English Language - Single Track	2,667.5
Francais - Single Track	-
French Immersion - Single Track	222.5
Dual Track	
- English Language	523.0
- Francais	-
- French Immersion	72.0
- Other Bilingual	81.0
Senior Years Technology Education	<u>208.0</u>
<b>TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS</b>	<u><u>3,774.0</u></u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	2,555
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	988,573
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	988,573
LOADED KILOMETERS (For the period ended June 30)	655,763

**FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)**

For the 2022/23 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	2.00	0.60	2.00	4.00		1.00	1.00	33.10
330	Instructional - Teaching	269.25	36.00	2.40			2.00			309.65
350	Instructional - Other	47.80	134.50				8.68	2.00		192.98
360	Technical, Specialized And Service	2.14	5.75		0.75	1.00	1.00	51.00	56.44	118.08
370	Secretarial, Clerical And Other	24.64	1.00	1.00		6.00		1.00	0.50	34.14
380	Clinician		15.50							15.50
390	Information Technology	7.00				1.00				8.00
<b>TOTALS (excluding Trustees)</b>		<b>373.33</b>	<b>194.75</b>	<b>4.00</b>	<b>2.75</b>	<b>12.00</b>	<b>11.68</b>	<b>55.00</b>	<b>57.94</b>	<b>711.45</b>

510 Contracted Clinicians (include private clinicians where possible)		1.50
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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	1,847,091
Less: Liability Insurance	90,087
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	54,803
	<u>1,702,201 (A)</u>

**Expense Base**

Total Operating Expenses	64,120,001
Plus: Transfers to Capital	103,754
Less: Adult Learning Centres, Function 300	366,563
	<u>63,857,192 (B)</u>

**Percentage (A) / (B)**

2.67%

**% increase in 2022/23 Special Requirement**

2.00% Limit Met

**Maximum Allowable Percentage**

3.12%

Special Requirement Limit	Met	Exceeded
If FTE Enrolment is 5,000 or over	2.70%	2.40%
If FTE Enrolment is 1,000 or less	3.53%	3.42%
If FTE enrolment is between 1,000 and 5,000 Northern Division	3.12%	3.02%
	4.25%	4.25%
If FTE enrolment is between 1,000 and 5,000:		
2% Special Requirement limit met - To a maximum of 3.53%	$2.94\% + (5,000 - \text{enrolment}) \times 0.0001475\%$	
2% Special Requirement limit exceeded - To a maximum of 3.42%	$2.85\% + (5,000 - \text{enrolment}) \times 0.0001425\%$	

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

**International Student Programs**

Expenses (1)	
Instructional	-
Administration (deducted above)	-
Other:	-
	<u>-</u>
	<u>0</u>

Associated Revenue <sup>(2)</sup>

-

**Self-Administered Pension Plans**

Expenses (1)	
Administration (deducted above)	-
Other:	-
	<u>-</u>
	<u>0</u>

Associated Revenue <sup>(2)</sup>

-

(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
FUNCTION / PROGRAM	TOTAL EXPENSES	ADJUSTMENTS TO EXPENSES	CATEGORICAL SUPPORT	OTHER PROGRAM SUPPORT	OTHER PROVINCIAL GOVERNMENT REVENUE	NON-PROVINCIAL SOURCES		
						TUITION, TRANSFER AND RESIDUAL FEES	OTHER	
			<<<< (from Appendix A) >>>>			<<<< (from Appendix B) >>>>		
210 - 260 Student Support Services	9,125,695	0	1,989,554	0	260,263	0	0	6,875,878
270 Counselling and Guidance	2,011,915	0	0	0	265,130	0	0	1,746,785
300 Adult Learning Centres	366,563				329,200	1,300	0	
400 Community Education and Services	452,723		0	0	106,228	58,679	127,242	
620 Library / Media Centre	556,524	0	0	0	0	0	0	556,524
630 Professional and Staff Development	173,185	0	0	0	0	0	0	173,185
800 Operations and Maintenance	6,555,989	22,263	0	134,640	59,887	0	51,737	6,331,988
ALLOCATED ADJUSTMENTS/REDUCTIONS		22,263	1,989,554	134,640	1,020,708	59,979	178,979	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		79,931	2,913,840	160,332	3,867,538	699,015	1,198,618	(1)
<b>TOTALS</b>	19,242,594	102,194	4,903,394	294,972	4,888,246	758,994	1,377,597	15,684,360

OTHER FUNCTION/PROGRAMS EXPENSES	44,877,407	<input type="checkbox"/> OPEN OR CLOSE DETAIL
<b>TOTAL EXPENSES</b>	<b>64,120,001</b>	

CALCULATION OF UNSUPPORTED EXPENSES	
OTHER FUNCTION/PROGRAMS EXPENSES	44,877,407
TOTAL ALLOWABLE EXPENSES	15,684,360
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(8,759,412)
Base Support (from page 8)	(11,878,632)
Formula Guarantee (from page 8)	(931,785)
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	547,803
<b>TOTAL UNSUPPORTED EXPENSES</b>	<b>39,539,741</b>

**CALCULATION OF ALLOWABLE EXPENSES (refer to "Allow Guide")**

<b>ADJUSTMENTS TO EXPENSES:</b> <b>(enter deductions as negative amounts)</b>	<b>Function/ Program</b>	<b>Amount</b>
Capitalized Energy Mgmt. Systems Costs (add) (1), (2)	800	
Capitalized Section "D" School Bldgs. Costs (add) (1)	800	0
Transfers from Capital Fund (deduct)	800	0
Leased Non-School Space (deduct)	800	0
Transfers from Special Purpose Fund (deduct)		0
Other Capitalized Items (specify Item and Function/Program) (2)		
<u>Vocational Equipment</u>	Unallocated	37,332
<u>Equipment</u>	800	22,263
<u>Copiers</u>	Unallocated	42,599
<b>Total Adjustments to Expenses</b>		<u>102,194</u>

(1) Net of all related revenues.

(2) For capitalized energy management systems costs and other capitalized items, lease and loan payments for eligible equipment may be included.

<b>OTHER PROGRAM SUPPORT:</b>	
School Buildings Support: "D" Projects	134,640
Technology Education Equipment & Skills Strategy Equipment Enhancement	160,332
Other Minor Capital Support	0
Curricular Materials Prior Year Support	0
Finalization of Previous Year's support	0
<b>Amount carried forward to Allowable Expenses</b>	<u>294,972</u>

<b>CATEGORICAL SUPPORT TO BE ALLOCATED</b>	
Special Needs: Coordinator/Clinician	
(A) Maximum Support	337,646
(B) Eligible Expenses	337,646
(C) Less related revenues	
(D) Allowable Expenses (B) - (C)	337,646
Eligible Support (lesser of A or D)	337,646
Special Needs: Level 2 and 3	1,651,908
Indigenous Academic Achievement	359,000
Literacy and Numeracy	349,448
Small Schools	
(A) Maximum Support	52,388
(B) Program Expenses	52,388
Eligible Support (lesser of A or B)	52,388
Board and Room	
(A) Maximum Support	
(B) Program Expenses	
Eligible Support (lesser of A or B)	0
Early Childhood Development	54,203
<b>Total allocable Categorical Support (carried to Allow Input)</b>	<u>2,804,593</u>
<b>Non-allocable Categorical Support</b>	2,098,801
<b>Total Categorical Support (carried to page 30)</b>	<u>4,903,394</u>

<b>CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:</b>	
Program 850 School Building Repairs & Replacements	316,030
PLUS: Capitalized Section "D" Expenses (net)	0
Grounds	-
LESS: Related revenue other than "D" Support	-
<b>Allowable Section "D" Expenses</b>	<b>(C) 316,030</b>
<b>&lt; OR &gt;</b>	
<b>Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above.</b>	<b>(D) 316,030</b>
<b>(cannot be more than amount on line "C")</b>	
<b>Refer to page 2 of the Allowable Expenses Guide when completing this section.</b>	

**CALCULATION OF ALLOWABLE EXPENSES**

APPENDIX B

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		895,344	895,344
Education Property Tax Credit		3,391,590	3,391,590
Tax Incentive Grant		2,534,539	2,534,539
Property Tax Offset Grant		1,374,502	1,374,502
All other	3,295,063		3,295,063
Other Provincial Government Departments	697,839		697,839
<b>Total Revenue</b>	<b>3,992,902</b>	<b>8,195,975</b>	<b>12,188,877</b>

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.

<=No decimals!

NON-PROVINCIAL SOURCES:	Allocated	Unallocated	Total
Federal Government			
Tuition Fees	0		0
All other	668,491		668,491
Municipal Government			
Net Special Requirement		28,517,561	28,517,561
Other	0		0
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	55,900		55,900
Residual Fees	59,000		59,000
All other	0		0
First Nations			
Tuition Fees	394,900		394,900
All other	0		0
Private Organizations and Individuals			
Tuition Fees	249,194		249,194
Ancillary Services	376,333		376,333
Other Sources			
Interest		51,217	51,217
Donations	69,997		69,997
Other	262,776		262,776
<b>Total Revenue</b>	<b>2,136,591</b>	<b>28,568,778</b>	<b>30,705,369</b>

No decimals!

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**OTHER PROVINCIAL GOVERNMENT REVENUE:**

Total Revenue	12,188,877
Education Property Tax Credit	(3,391,590)
Tax Incentive Grant	(2,534,539)
Property Tax Offset Grant	(1,374,502)
PROVINCIAL REVENUE FOR EQUALIZATION	<b>4,888,246</b>
(to agree with Other Provincial Gov't Revenue on page 30)	

**NON-PROVINCIAL SOURCES:**

TOTAL ALLOCABLE FEES	<b>758,994</b>
(Tuition, Transfer and Residual Fees)	

TOTAL ALLOCABLE OTHER REVENUE	<b>1,377,597</b>
(to agree with total other revenue on page 30)	

<b>TOTAL ALLOCABLE NON-PROV. SOURCES</b>	<b>2,136,591</b>
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