

Manitoba
Education



Education Funding Branch
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EVERGREEN SCHOOL DIVISION
P.O. BOX 1200
GIMLI, MANITOBA R0C 1B0

AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

June 30, 2023

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INDEPENDENT AUDITOR'S REPORT

**To the Chairperson and Trustees of
Evergreen School Division**

Opinion

We have audited the financial statements of Evergreen School Division (the "Division"), which comprise the consolidated statement of financial position as at June 30, 2023 and June 30, 2022, and the consolidated statements of revenue, expenses and accumulated surplus, change in net debt and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 June 30, 2022, and the consolidated results of operations, changes in net debt and cash flows for the years 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 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 financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Division's ability to continue as a going concern, disclosing, as applicable, matters relating 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 financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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Independent Auditor's Report to the Chairperson and Trustees of Evergreen School Division (continued)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Division's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Division's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Division to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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.



Chartered Professional Accountants
1515 One Lombard Place
Winnipeg MB R3B 0X3
November 29, 2024

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

December 4, 2024
Date





INDEPENDENT PRACTITIONER'S REASONABLE ASSURANCE REPORT ON COMPLIANCE

To the Chairperson and Trustees Evergreen School Division

We have undertaken a reasonable assurance engagement of the accompanying EIS Enrolment Verification Report – EIS Cert. – part 2 of 2 dated October 14, 2022 (prepared in accordance with Part I, Sections 1.1 and 1.2 of the Public Schools Enrolment and Categorical Grants Reporting for the 2022/2023 School Year) of Evergreen School Division (the "Division").

Management's Responsibility

Management is responsible for the preparation of the enrolment information in accordance with the provisions of the Public Schools Enrolment and Categorical Grants Reporting for the 2022/2023 School Year, and for such internal control as management determines is necessary to enable the preparation of the enrolment information that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a reasonable assurance opinion on the enrolment information based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with *Canadian Standard on Assurance Engagements 3530, Attestation Engagements to Report on Compliance*. This standard requires that we plan and perform this engagement to obtain reasonable assurance about whether management's enrolment information is fairly stated in all material respects.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with this standard will always detect a material instance of non-compliance with specified requirements when it exists. Instances of non-compliance can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of our report. A reasonable assurance compliance reporting engagement involves performing procedures to obtain evidence about management's statement of the Division's compliance with specified requirements.

We believe the evidence we obtained is sufficient and appropriate to provide a basis for our opinion. Information relevant to the Division's compliance with the specified requirements set out in Part I, Sections 1.1 and 1.2 of the Public Schools Enrolment and Categorical Grants Reporting for the 2022/2023 School Year is set out in management's statement of compliance.

Our Independence and Quality Control

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

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

(continued)

Independent Practitioner's Reasonable Assurance Report on Compliance to the Chairperson and Trustees
– Evergreen School Division (*continues*)

Our Opinion

In our opinion, the EIS Enrolment Verification Report – EIS Cert. – part 2 of 2 dated October 14, 2022 is fairly stated, in accordance with Part I, Sections 1.1 and 1.2 of the Public Schools Enrolment and Categorical Grants Reporting for the 2022/2023 School Year. The enrolment information is prepared to provide information as required by the Public Schools Enrolment and Categorical Grants Reporting for the 2022/2023 School Year and may not be suitable for any other purpose.

Purpose of Statement

The enrolment information is prepared to assist the Division to meet the requirements of the Public Schools Enrolment and Categorical Grants Reporting. As a result, the enrolment information may not be suitable for another purpose. Our report is intended solely for the Division and the Province of Manitoba and should not be distributed to other parties.



Chartered Professional Accountants
1515 One Lombard Place
Winnipeg MB R3B 0X3
November 29, 2024

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

December 4, 2024
Date

Andre Davis
Chairperson



EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2022
EVERGREEN 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	SE										SS		TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL		
	N	K	1	2	3	4	5	6	7	8	9	10					11	12
Arborg Collegiate										24	28	30	26	108			0	108
Arborg Early/Middle Years School	26	27	20	26	31	30	28	22	23					232			0	232
Dr. George Johnson Middle School					50	48	40	55						193			0	193
Gimli High School									75	67	57	71		270			0	270
Riverton Collegiate									16	26	16	24		80			0	80
Riverton Early Middle Years School	16	21	20	12	19	15	13	17	17					150			0	150
Sturfborg Stefansson Early School	43	57	47	62	56									285			0	285
Winnipeg Beach School	18	14	16	18	28	10	17	16	14					149			0	149
SCHOOL DIVISION TOTAL	102	119	103	118	132	105	106	96	109	114	119	102	121	1,446	0	0	1,446	

MANAGEMENT REPORT

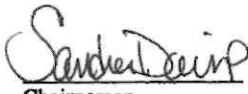
Management's Responsibility for the Financial Statements

The accompanying consolidated financial statements of Evergreen School Division are the responsibility of the Division's 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 are described in Note 2 to the consolidated financial statements.

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

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

The consolidated financial statements have been audited by Craig Ross LLP Chartered Professional Accountants; the 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

November 29, 2024



ADMINISTRATIVE PROCEDURE:

SUBJECT:

Date Adopted:

Date Amended:

2.A.45

ORGANIZATIONAL STRUCTURE

October 2004

February 2008, August 2010, January 2012, December 2012, August 2013,

September 2014, November 2014, September 2015, August 2018,

January 2019, January 2020, October 2023

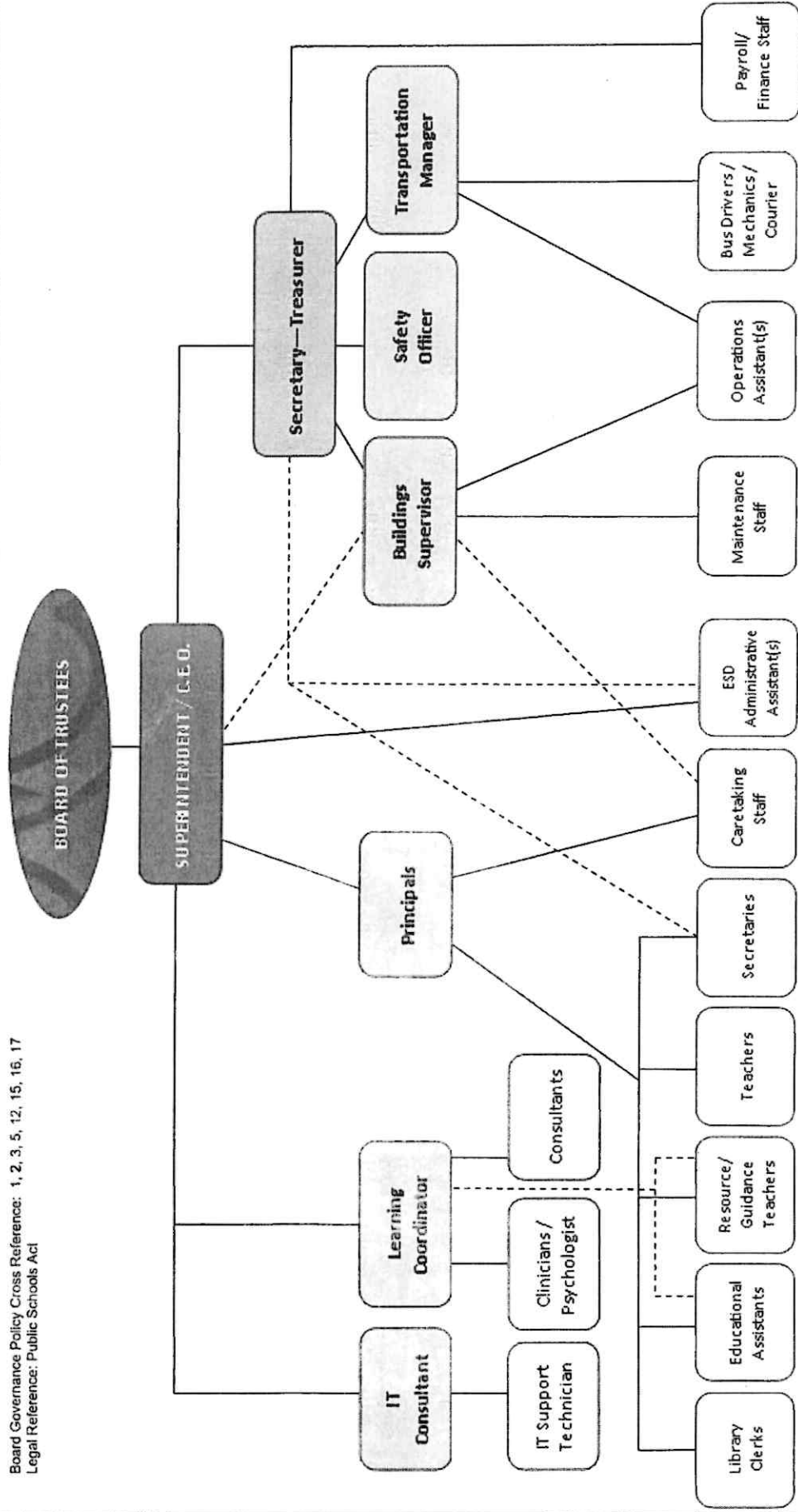
October 2023

1 of 1

Date Reviewed:

Page:

Board Governance Policy Cross Reference: 1, 2, 3, 5, 12, 15, 16, 17
Legal Reference: Public Schools Act



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
	Financial Assets		
	Cash and Bank	686,221	837,730
	Due from - Provincial Government	1,844,310	2,442,268
	- Federal Government	-	86,617
12	- Municipal Government	6,138,550	5,780,000
	- Other School Divisions	-	-
	- First Nations	76,000	95,500
	Accounts Receivable	473,844	121,361
	Accrued Investment Income	12	12
5	Portfolio Investments	15,000	15,000
		<u>9,233,937</u>	<u>9,378,488</u>
	Liabilities		
3	Overdraft	-	-
	Accounts Payable	1,027,937	1,469,898
	Accrued Liabilities	2,271,799	1,954,610
4	Employee Future Benefits	160,550	166,971
	Accrued Interest Payable	133,799	163,447
	Due to - Provincial Government	-	-
	- Federal Government	-	-
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
6	Deferred Revenue	69,095	37,101
8	Borrowings from the Provincial Government	9,318,481	10,553,342
9	Other Borrowings	1,234,339	1,292,660
10	Asset Retirement Obligations	21,142	-
7	School Generated Funds Liability	76,686	48,980
		<u>14,313,828</u>	<u>15,687,009</u>
	Net Assets (Debt)	<u>(5,079,891)</u>	<u>(6,308,521)</u>
	Non-Financial Assets		
11	Net Tangible Capital Assets (TCA Schedule)	19,760,362	20,799,737
	Inventories	-	-
	Prepaid Expenses	362,946	215,827
		<u>20,123,308</u>	<u>21,015,564</u>
12	Accumulated Surplus	<u>15,043,417</u>	<u>14,707,043</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
	Revenue		
	Provincial Government	14,236,389	14,875,128
	Federal Government	149,050	85,463
13	Municipal Government - Property Tax	10,435,510	9,704,233
	- Other	-	-
	Other School Divisions	3,900	1,300
	First Nations	68,000	48,500
	Private Organizations and Individuals	-	214,762
	Other Sources	618,144	46,872
	School Generated Funds	599,208	273,952
	Other Special Purpose Funds	1,411	2,424
		<u>26,111,612</u>	<u>25,252,634</u>
	Expenses		
	Regular Instruction	12,437,180	11,677,940
	Student Support Services	3,604,679	3,330,011
	Adult Learning Centres	-	-
	Community Education and Services	46,313	81,597
	Divisional Administration	843,157	967,070
	Instructional and Other Support Services	563,506	463,397
	Transportation of Pupils	1,959,623	1,674,804
	Operations and Maintenance	2,897,516	3,071,520
14	Fiscal - Interest	520,809	558,312
	- Other	339,000	597,339
	Amortization	1,860,193	1,963,173
	Other Capital Items	117,646	-
	School Generated Funds	572,393	312,475
	Other Special Purpose Funds	30,365	10,522
		<u>25,792,380</u>	<u>24,708,160</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>319,232</u>	<u>544,474</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>(6,420)</u>	<u>26,421</u>
	Net Current Year Surplus (Deficit)	<u>325,652</u>	<u>518,053</u>
	Opening Accumulated Surplus	14,707,043	14,188,990
10	Adjustments: Tangible Cap. Assets and Accum. Amort.	21,142	-
10	Other than Tangible Cap. Assets (incl ARO)	(10,420)	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>14,717,765</u>	<u>14,188,990</u>
	Closing Accumulated Surplus	<u>15,043,417</u>	<u>14,707,043</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2023

	2023	2022
Net Current Year Surplus (Deficit)	<u>325,652</u>	<u>518,053</u>
Amortization of Tangible Capital Assets	1,860,193	1,963,173
Acquisition of Tangible Capital Assets	(799,676)	(865,652)
(Gain) / Loss on Disposal of Tangible Capital Assets	-	-
Proceeds on Disposal of Tangible Capital Assets	-	-
	<u>1,060,517</u>	<u>1,097,521</u>
Inventories (Increase)/Decrease	-	-
Prepaid Expenses (Increase)/Decrease	(147,119)	(57,445)
	<u>(147,119)</u>	<u>(57,445)</u>
(Increase)/Decrease in Net Debt	<u>1,239,050</u>	<u>1,558,129</u>
Net Debt at Beginning of Year	(6,308,521)	(7,866,650)
Adjustments Other than Tangible Cap. Assets	(10,420)	-
	<u>(6,318,941)</u>	<u>(7,866,650)</u>
Net Assets (Debt) at End of Year	<u>(5,079,891)</u>	<u>(6,308,521)</u>

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2023

	2023	2022
Operating Transactions		
Net Current Year Surplus (Deficit)	325,652	518,053
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	1,860,193	1,963,173
(Gain)/Loss on Disposal of Tangible Capital Assets	-	-
Employee Future Benefits Increase/(Decrease)	(6,421)	26,421
Due from Other Organizations (Increase)/Decrease	345,525	(499,765)
Accounts Receivable & Accrued Income (Increase)/Decrease	(352,483)	21,325
Inventories and Prepaid Expenses - (Increase)/Decrease	(147,119)	(57,445)
Due to Other Organizations Increase/(Decrease)	-	(247,754)
Accounts Payable & Accrued Liabilities Increase/(Decrease)	(154,420)	873,081
Deferred Revenue Increase/(Decrease)	31,994	7,543
School Generated Funds Liability Increase/(Decrease)	27,706	-
Adjustments Other than Tangible Cap. Assets (incl accretion) Increase/(Decrease)	10,722	-
Cash Provided by (Applied to) Operating Transactions	1,941,349	2,604,632
Capital Transactions		
Acquisition of Tangible Capital Assets	(799,676)	(865,652)
Proceeds on Disposal of Tangible Capital Assets	-	-
Cash Provided by (Applied to) Capital Transactions	(799,676)	(865,652)
Investing Transactions		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	-	-
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	(1,234,861)	(1,167,962)
Other Borrowings Increase/(Decrease)	(58,321)	(57,002)
Cash Provided by (Applied to) Financing Transactions	(1,293,182)	(1,224,964)
Cash and Bank / Overdraft (Increase)/Decrease	(151,509)	514,016
Cash and Bank (Overdraft) at Beginning of Year	837,730	323,714
Cash and Bank (Overdraft) at End of Year	686,221	837,730

**EVERGREEN SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2023**

1. Nature of Organization and Economic Dependence

Evergreen School Division (the "Division") is a public body that provides education services to residents within its geographic location. It is governed by a Board of Trustees acting under the authority of The Public Schools Act. The Division is funded mainly by grants from the Province of Manitoba (Province), and a special levy on property located in the Division's boundaries. The Division is exempt from income tax.

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 are prepared by management in accordance with Canadian generally accepted accounting principles as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada and reflect the following significant accounting policies.

a) Reporting Entity

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

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

b) Basis of Accounting

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon the receipt of goods and services or the creation of a legal obligation to pay. Expenses also include the amortization of tangible capital assets.

c) 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 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 and the charitable foundation controlled by the Division.

d) School Generated Funds

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

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.

**EVERGREEN SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2023**

2. Significant Accounting Policies - Continued

d) School Generated Funds - continued

Year-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 student council funds and travel club funds. Revenues and expenses of uncontrolled school generated funds are not included in the consolidated financial statements.

e) Non-Financial Assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess (deficiency) of revenues over expenses, provides the change in net financial assets for the year.

f) 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.

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

g) 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 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.

Asset Description	Capitalization	
	Threshold (\$)	Estimated Useful Life (years)
Land Improvements (1)	25,000	10
Buildings - bricks, mortar and steel	25,000	40
Buildings - wood frame	25,000	25
School buses	20,000	10
Vehicles (2)	10,000	5
Equipment (3)	10,000	5
Network Infrastructure (4)	25,000	10
Computer Hardware, Servers & Periphe	10,000	4
Computer Software (6)	10,000	4
Furniture & Fixtures	10,000	10
Leasehold Improvements	25,000	Over term of lease

Grouping of assets is not permitted except for computer workstations.

With the exception of land and buildings acquired before June 30, 1995, 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.

continued

**EVERGREEN SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2023**

2. Significant Accounting Policies – Continued

g) Tangible Capital Assets - continued

All land acquired prior to June 30, 1995, has been valued by the Crown Lands and Property Agency.

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 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.

h) 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.

i) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

j) Financial instruments

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

k) Liability for Contaminated Sites

On July 1, 2014, the Division adopted the Public Sector Accounting Board accounting standard - Liability for Contaminated Sites, Section PS3260. The standard was applied on a retroactive basis to July 1, 2013, and did not result in any adjustments to financial liabilities, tangible capital assets or accumulated surplus of the Division.

continued

**EVERGREEN SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2023**

2. Significant Accounting Policies – Continued

l) Asset Retirement Obligations

On July 1, 2022, the Division adopted the Public Sector Accounting Board accounting standard – Asset retirement Obligations (ARO) PS 3280. The standard was applied using a modified retroactive method. Under the modified retroactive method ARO are measured using information, assumptions and discount rates that are current at the beginning of the fiscal year in which this Section is first applied.

The division recognizes the fair value of an ARO in the period in which it incurs a legal obligation associated with the retirement of tangible capital assets. Certain school buildings may contain asbestos and polychlorinated biphenyls (PCBs). It is the Division’s policy to remediate any asbestos and PCBs upon disposal of a building. The estimated fair value of an ARO is capitalized as part of the school building cost and is amortized on the same basis as the underlying asset. ARO is adjusted for the passage of time, which is recognized as accretion expense, and for revisions to the timing or the amount of the estimated liability. Actual costs incurred are charged against the ARO to the extent of the liability recorded. Differences between the actual costs incurred and the liability are recognized in the current year’s surplus before non-vested sick leave, when remediation is completed.

3. Overdraft

The Division has an authorized line of credit with Access Credit Union of \$4,500,000 by way of overdrafts and is repayable on demand at prime less .875%; (interest is paid monthly). Overdrafts are secured by a temporary borrowing by-law. The unused line of credit at June 30, 2023, is \$956,725 (June 30, 2022 - \$1,886,383).

4. Employee Future Benefits

Employee future benefits consist of non-vested accumulated sick leave benefits measured using net present value techniques on the expected future utilization of excess of sick benefits used over earned per year, to a maximum entitlement. The impact of the estimated non-vested sick leave benefit (decrease) increase for the year ended June 30, 2023, is \$(6,420) (2022 -\$26,421).

The Division sponsors a defined contribution plan, run by the Manitoba School Boards Association (MSBA). The defined contribution plan is provided to all non-teaching employees. The MSBA pension plan has a specific percentage for employees to contribute which is based on earnings. The Division contributions equal the employee’s regular contributions to the plan. No pension liability is included in the financial statements. The employee future benefit expense is part of the Employee Benefits and Allowances expense account. The total pension expense for the year ended June 30, 2023, was \$386,420 (2022 - \$372,644).

5. Short Term Investments

Short-term investments consist of deposit certificates that mature within one year. Investment income earned during the year was \$420.

6. Deferred Revenue

Deferred revenue consists of:

	<u>2023</u>	<u>2022</u>
FYRST grant	\$ 68,336	\$ 36,985
Other	729	116
	<u>\$ 69,905</u>	<u>\$ 37,101</u>

The deferral method of accounting is used to properly match revenues with expenditures. These amounts are recognized as revenue in the fiscal year the related expenses are incurred, or services performed.

**EVERGREEN SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2023**

7. School Generated Funds Liability

School Generated Funds Liability represents the non-controlled portion of school generated funds consolidated in the cash and bank balances in the amount of \$76,686.

8. Debenture Debt

The debenture debt of the Division is in the form of twenty-year debentures payable in twenty equal yearly installments of principal and interest 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%. Debenture interest expense payable on 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 are:

	Interest	Principal	Total
2024	\$ 375,308	\$ 952,988	\$ 1,328,296
2025	330,876	964,287	1,295,163
2026	286,300	978,338	1,264,638
2027	241,356	858,842	1,100,198
2028	202,513	875,249	1,077,761
Thereafter	797,957	4,688,778	5,486,735
	<u>\$ 2,234,310</u>	<u>\$9,318,481</u>	<u>\$11,552,792</u>

9. Other Borrowings – Access Credit Union

Other borrowings are debts other than overdrafts or debentures and relate to a loan received from Access Credit Union and used to complete the Music Learning Space project. The loan bears interest at 2.29%, repayable with blended monthly installments of principal and interest of \$7,276 and matures on June 25, 2025. The loan is extendible for three additional five-year terms. The principal and interest repayments in the remaining term of the loan are as follows:

	Interest	Principal	Total
2024	\$ 27,643	\$ 59,672	\$ 87,315
2025	26,262	1,174,667	1,200,929
	<u>\$ 53,905</u>	<u>\$1,234,339</u>	<u>\$1,288,244</u>

10. Asset Retirement Obligations

Asset retirement obligations (ARO) of the Division relate to future remediation costs related to school buildings owned by the Division that contain asbestos and PCBs.

The estimated costs of remediation at June 30, 2023 amount to \$24,148. The expected future cash flow for remediation is expected to occur between 2024 and 2060 and amounts to \$28,293 and is based on an annual inflation rate of 2.00%.

The ARO at June 30, 2023 of \$21,142 (June 30, 2022 - \$20,280) assumes that the discount rate will be 4.25%.

The estimated fair value of the capitalized asset retirement obligation at June 30, 2022 amounted to \$10,420.

**EVERGREEN SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2023**

11. 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

	<u>Gross Amount</u>	<u>Accumulated Amortization</u>	<u>2023 Net Book Value</u>	<u>2022 Net Book Value</u>
Owned tangible capital assets	<u>\$51,035,929</u>	<u>\$31,275,567</u>	<u>\$19,760,362</u>	<u>\$20,799,737</u>

12. Accumulated Surplus

The consolidated accumulated surplus is comprised of the following:

	<u>2023</u>	<u>2022</u>
Operating Fund		
Undesignated Surplus	\$ 3,066,296	\$1,822,817
Designated Surplus	-	471,000
	<u>3,066,296</u>	<u>2,293,817</u>
Capital Fund		
Reserve Accounts	2,913,724	2,913,724
Equity in Tangible Capital Assets	8,782,194	9,216,160
	<u>11,695,918</u>	<u>12,129,884</u>
Special Purpose Fund		
School Generated Funds	236,904	210,089
Other Special Purpose Funds	44,299	73,253
	<u>281,203</u>	<u>283,342</u>
Total Accumulated Surplus	<u>\$15,043,417</u>	<u>\$14,707,043</u>

Designated Surplus under the Operating Fund represents internally restricted amounts appropriated by the board or, in the case of school budget carryovers, by board policy. See page 5 of the audited financial statements for a breakdown of the Designated Surplus.

Reserve Accounts under the Capital Fund represents 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 audited financial statements.

School Generated Funds and Other Special Purpose Funds are externally restricted monies for school use, Scholarship Awards and donations for school projects.

13. 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 revenue and expense is raised over the two calendar (tax) years; 43% from 2022 tax year and 57% from 2023 tax year. Below are the related revenue and receivable amounts:

	<u>2023</u>	<u>2022</u>
Revenue – Municipal Government – Property Tax	<u>\$10,435,510</u>	<u>\$9,704,233</u>
Receivable – Due from Municipal Government - Property Tax	<u>\$6,138,550</u>	<u>\$5,780,000</u>

**EVERGREEN SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2023**

14. Interest Received and Paid

The Division received interest during the year of \$199,831 (2022 - \$46,872). Interest paid during the year was \$520,809 (2022 - \$558,312).

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

	<u>2023</u>	<u>2022</u>
Operating Fund		
Fiscal short-term loan interest and bank charges	\$ 53,080	\$ 22,887
Capital Fund		
Debenture debt interest	438,735	505,112
Other borrowings – Access Credit Union	28,994	30,313
	<u>\$ 520,809</u>	<u>\$ 558,312</u>

The accrual portion of debenture debt interest expense of \$133,799 (2022 - \$163,447) included under the Capital Fund-Debenture debt interest is offset by an accrual of the debt servicing grant from the Province of Manitoba.

15. 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:

	<u>Actual 2023</u>	<u>Budget 2023</u>	<u>Actual 2022</u>
Salaries	\$16,298,305	\$16,499,661	\$15,340,941
Employees' benefits and allowances	1,684,756	1,749,500	1,608,516
Services	2,413,407	2,136,502	2,312,507
Supplies, materials, and minor equipment	1,905,190	1,388,684	1,949,875
Interest	520,809	-	558,312
Payroll tax	339,000	354,743	264,018
Transfers	50,316	53,000	333,321
Amortization	1,860,193	-	1,963,173
Accretion	10,722	-	-
Other capital items	106,924	-	-
School generated funds	572,393	-	312,475
Other special purpose funds	30,365	-	10,522
	<u>\$25,792,380</u>	<u>\$22,182,090</u>	<u>\$24,708,160</u>

16. Budget Figures and Non-Financial Information

The 2023 budget figures, student enrolments (FRAME) and transportation statistics, full-time equivalent personnel and senior staff allocations are unaudited and have been presented for information purposes only.

17. Commitments

The Division has long-term lease commitments with respect to certain office equipment. The future lease payments required under the terms of the leases are as follows:

2024	\$14,654
2025	3,143
2026	1,572
	<u>\$19,369</u>

OPERATING FUND SCHEDULE OF FINANCIAL POSITION
as at June 30

	2023	2022
Financial Assets		
Cash and Bank	343,344	520,420
Due from		
- Provincial Government	1,710,511	2,278,821
- Federal Government	-	86,617
- Municipal Government	6,138,550	5,780,000
- Other School Divisions	-	-
- First Nations	76,000	95,500
- Other Funds	-	-
Accounts Receivable	473,844	121,361
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>8,742,249</u>	<u>8,882,719</u>
Liabilities		
Overdraft	-	-
Accounts Payable	1,021,491	1,469,898
Accrued Liabilities	2,271,799	1,954,610
Employee Future Benefits	160,550	166,971
Accrued Interest Payable	-	-
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	2,515,964	3,176,149
Deferred Revenue	69,095	37,101
Other Borrowings	-	-
	<u>6,038,899</u>	<u>6,804,729</u>
Net Financial Assets (Net Debt)	<u>2,703,350</u>	<u>2,077,990</u>
Non-Financial Assets		
Inventories	-	-
Prepaid Expenses	362,946	215,827
	<u>362,946</u>	<u>215,827</u>
Accumulated Surplus (Deficit)	<u>3,066,296</u>	<u>2,293,817</u>

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

For the Year Ended June 30

	2023 Actual	2023 Budget	2022 Actual
Revenue			
Provincial Government - Core	12,518,793	12,796,005	12,954,254
Federal Government	149,050	-	85,463
Municipal Government - Property Tax	10,435,510	9,494,887	9,704,233
- Other	-	-	-
Other School Divisions	3,900	25,000	1,300
First Nations	68,000	40,000	48,500
Private Organizations and Individuals	-	-	214,762
Other Sources	618,144	28,600	46,872
	<u>23,793,397</u>	<u>22,384,492</u>	<u>23,055,384</u>
Expenses			
Regular Instruction	12,437,180	12,313,390	11,677,940
Student Support Services	3,604,679	3,542,600	3,330,011
Adult Learning Centres	-	-	-
Community Education and Services	46,313	59,750	81,597
Divisional Administration	843,157	841,026	967,070
Instructional and Other Support Services	563,506	480,053	463,397
Transportation of Pupils	1,959,623	1,804,908	1,674,804
Operations and Maintenance	2,897,516	2,785,620	3,071,520
Fiscal	392,080	354,743	620,226
	<u>22,744,054</u>	<u>22,182,090</u>	<u>21,886,565</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>1,049,343</u>	<u>202,402</u>	<u>1,168,819</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>(6,420)</u>	<u>-</u>	<u>26,421</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>1,055,763</u>	<u>202,402</u>	<u>1,142,398</u>
Net Transfers from (to) Capital Fund	(283,284)	(275,000)	(604,604)
Transfers from Special Purpose Funds	-	-	-
Net Current Year Surplus (Deficit)	<u>772,479</u>	<u>(72,598)</u>	<u>537,794</u>
Opening Accumulated Surplus (Deficit)	2,293,817	-	1,756,023
Adjustments: <u>Liability for Contaminated Sites</u>	-	-	-
<u>Non-vested sick leave - prior years</u>	-	-	-
Opening Accumulated Surplus (Deficit), as adjusted	<u>2,293,817</u>	<u>-</u>	<u>1,756,023</u>
Closing Accumulated Surplus (Deficit)	<u>3,066,296</u>	<u>-</u>	<u>2,293,817</u>

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA

For the Year Ended June 30, 2023

Funding of Schools Program

Base Support		
Instructional Support	2,783,166	
Additional Instructional Support for Small Schools	-	
Sparsity	224,622	
Curricular Materials	86,658	
Information Technology	89,547	
Library Services	132,876	
Student Services	472,281	
Counselling and Guidance	119,877	
Professional Development	56,328	
Physical Education	34,625	
Occupancy	<u>835,335</u>	4,835,315
Categorical Support		
Transportation	835,385	
Board and Room	-	
Special Needs: Coordinator/Clinician	153,096	
Special Needs: Level 2	359,100	
Special Needs: Level 3	327,515	
Senior Years Technology Education	59,621	
English as an Additional Language	19,850	
Indigenous Academic Achievement (including BSSIP)	128,000	
Indigenous and International Languages	-	
French Language Education	4,313	
Small Schools	50,182	
Enrolment Change Support	62,303	
Northern Allowance	-	
Early Childhood Development Initiative	20,230	
Literacy and Numeracy	115,544	
Education for Sustainable Development	<u>5,600</u>	2,140,739
Equalization		-
Additional Equalization		-
Adjustment for Days Closed		-
Formula Guarantee		338,642
Other Program Support		
School Buildings Support: "D" Projects	59,760	
Technology Education Equipment Replacement	23,900	
Skills Strategy Equipment Enhancement	-	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	<u>-</u>	<u>83,660</u>
		<u><u>7,398,356</u></u>

**OPERATING FUND - REVENUE DETAIL
NON-PROVINCIAL GOVERNMENT SOURCES**
For the Year Ended June 30, 2023

Federal Government			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:	Jordans Principle	127,900	
	Other	21,150	
			149,050
Municipal Government			
Special Requirement	13,905,183		
Less: Education Property Tax Credit	(1,441,651)		
Less: Tax Incentive Grant	(1,501,499)		
Less: Property Tax Offset Grant	<u>(526,523)</u>	10,435,510	
Other:		-	10,435,510
Other School Divisions			
Tuition Fees		-	
Transfer Fees		3,900	
Residual Fees		-	
Transportation of Pupils		-	
Other:		-	
			3,900
First Nations			
Tuition Fees		68,000	
Transportation of Pupils		-	
Other:		-	
			68,000
Private Organizations and Individuals (Includes GBE's)			
Regular Tuition		-	
International Tuition		-	
Continuing Education		-	
Other Tuition:		-	
Food Service		-	
Government Business Enterprises (GBE's)		-	
Other:		-	
			0
Other Sources			
Interest		199,831	
Donations		-	
Other:	Rentals	5,464	
	Parking	1,900	
	misc	76,922	
	student services	1,264	
	fyrst / restart	44,734	
	transportation	21,688	
	maintenance	36,356	
	substitute fee reimbursement	2,496	
	green team & other expenses	<u>227,489</u>	618,144
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE			<u>11,274,604</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	2022
	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	TOTALS	TOTALS
Salaries	10,282,704	2,949,613	-	38,257	448,899	354,546	1,032,522	1,191,764		16,298,305	15,340,941
Employees Benefits and Allowances	889,323	349,479	-	6,501	62,603	34,296	154,160	188,394		1,684,756	1,608,516
Services	406,732	270,681	-	594	286,213	97,286	180,773	1,171,128		2,413,407	2,312,507
Supplies, Materials and Minor Equipment	816,155	34,906	-	961	44,692	70,078	592,168	346,230		1,905,190	1,949,875
Interest and Bank Charges									53,080	53,080	22,897
Bad Debt Expense										0	264,018
Transfers	42,266	-	-	-	750	7,300	-	-	(PAYROLL TAX) 339,000	389,316	387,821
TOTALS	12,437,180	3,604,679	0	46,313	843,157	563,506	1,959,623	2,897,516	392,080	22,744,054	21,886,565

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100
For the Year Ended June 30, 2023

REGULAR INSTRUCTION	10				SINGLE TRACK SCHOOLS *			80	50	TOTALS
	ADMINISTRATION	20	50	70	ENGLISH LANGUAGE	FRANCAIS	FRENCH IMMERSION			
CODE OBJECT \ PROGRAM										
3XX SALARIES										
320 Executive, Managerial and Supervisory	928,297									928,297
330 Instructional - Teaching		8,607,412							26,206	8,633,618
350 Instructional - Other		172,451								172,451
360 Technical, Specialized and Service										0
370 Secretarial, Clerical and Other	402,903									402,903
390 Information Technology	145,435									145,435
Total Salaries	1,476,635	8,779,863	0	0					26,206	10,282,704
4XX EMPLOYEES BENEFITS AND ALLOWANCES	161,148	726,047							2,128	889,323
5-6XX SERVICES										
510 Professional, Technical and Specialized		71,893								71,893
520 Communications	36,893									36,893
540 Travel and Meetings	8,883	28,288								37,171
560 Tuition										0
570 Printing and Binding										0
580 Insurance and Bond Premiums										0
590 Maintenance and Repair Services		45,166								45,166
610 Rentals		18,983								18,983
630 Advertising		15,015								15,015
640 Dues and Fees	150	760								910
650 Professional and Staff Development	214									214
680 Information Technology Services	76,564	103,923								180,487
Total Services	122,704	284,028	0	0					0	406,732
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT										
710 Supplies	20,663	319,330								339,993
740 Curricular and Media Materials		37,668								37,668
760 Minor Equipment		145,942								145,942
780 Information Technology Equipment	15,609	276,943								292,552
Total Supplies, Materials and Minor Equipment	36,272	779,883	0	0					0	816,155
96X-99 TRANSFERS										
960 School Divisions		42,266								42,266
980 Organizations and Individuals										0
Total Transfers	0	42,266	0	0					0	42,266
TOTALS	1,796,759	10,612,087	0	0					28,334	12,437,180

* 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

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	
3XX SALARIES								
320	Executive, Managerial and Supervisory	173,214						173,214
330	Instructional - Teaching					559,368	464,157	1,023,525
350	Instructional - Other		90,271		1,141,351	322,626		1,554,248
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	30,752						30,752
380	Clinician		167,874					167,874
390	Information Technology							0
Total Salaries		203,966	258,145	0	1,141,351	881,994	464,157	2,949,613
4XX EMPLOYEES BENEFITS AND ALLOWANCES		11,711	21,991		175,004	103,691	37,082	349,479
5-6XX SERVICES								
510	Professional, Technical and Specialized		90,611		125,065			215,676
520	Communications	625	888				516	2,029
540	Travel and Meetings	1,030	4,595		233	149	690	6,697
560	Tuition			29,607				29,607
570	Printing and Binding							0
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services	1,440						1,440
610	Rentals	1,844						1,844
630	Advertising				180			180
640	Dues and Fees	743						743
650	Professional and Staff Development						3,128	3,128
680	Information Technology Services				9,337			9,337
Total Services		5,682	96,094	29,607	134,815	149	4,334	270,681
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT								
710	Supplies	38	2,525		4,685	4,534	1,625	13,407
740	Curricular and Media Materials		19,468			571	163	20,202
760	Minor Equipment							0
780	Information Technology Equipment	76			1,221			1,297
Total Supplies, Materials and Minor Equipment		114	21,993	0	5,906	5,105	1,788	34,906
96X-99 TRANSFERS								
960	School Divisions							0
980	Organizations and Individuals							0
Total Transfers		0	0	0	0			0
TOTALS		221,473	398,223	29,607	1,457,076	990,939	507,361	3,604,679

For the Year Ended June 30, 2023

ADULT LEARNING CENTRES		10	20	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	
3XX	SALARIES			
320	Executive, Managerial and Supervisory			0
330	Instructional - Teaching			0
350	Instructional - Other			0
360	Technical, Specialized and Service			0
370	Secretarial, Clerical and Other			0
390	Information Technology			0
	Total Salaries	0	0	0
4XX	EMPLOYEES BENEFITS AND ALLOWANCES			
5-6XX	SERVICES			
510	Professional, Technical and Specialized			0
520	Communications			0
530	Utility Services			0
540	Travel and Meetings			0
560	Tuition			0
570	Printing and Binding			0
580	Insurance and Bond Premiums			0
590	Maintenance and Repair Services			0
610	Rentals			0
620	Property Taxes			0
630	Advertising			0
640	Dues and Fees			0
650	Professional and Staff Development			0
680	Information Technology Services			0
	Total Services	0	0	0
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT			
710	Supplies			0
740	Curricular and Media Materials			0
760	Minor Equipment			0
780	Information Technology Equipment			0
	Total Supplies, Materials and Minor Equipment	0	0	0
96X-99	TRANSFERS			
960	School Divisions			0
980	Organizations and Individuals			0
999	Recharge			0
	Total Transfers	0	0	0
	TOTALS	0	0	0

OPERATING FUND - EXPENSE DETAIL: FUNCTION 400

For the Year Ended June 30, 2023

COMMUNITY EDUCATION AND SERVICES		10	20	30	40	TOTALS
CODE	OBJECT \ PROGRAM	CONTINUING EDUCATION	ENGLISH AS AN ADDITIONAL LANGUAGE FOR ADULTS	COMMUNITY SERVICES AND RECREATION	PRE-KINDERGARTEN EDUCATION	
3XX	SALARIES					
320	Executive, Managerial and Supervisory					0
330	Instructional - Teaching					0
350	Instructional - Other				38,257	38,257
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other					0
380	Clinician					0
390	Information Technology					0
	Total Salaries	0	0	0	38,257	38,257
4XX	EMPLOYEES BENEFITS AND ALLOWANCES				6,501	6,501
5-6XX	SERVICES					
510	Professional, Technical and Specialized					0
520	Communications					0
540	Travel and Meetings					0
570	Printing and Binding					0
580	Insurance and Bond Premiums					0
590	Maintenance and Repair Services					0
610	Rentals					0
630	Advertising				594	594
640	Dues and Fees					0
650	Professional and Staff Development					0
680	Information Technology Services					0
	Total Services	0	0	0	594	594
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies				961	961
740	Curricular and Media Materials					0
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	0	961	961
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	0	46,313	46,313

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

DIVISIONAL ADMINISTRATION		10	20	30	50	TOTALS
CODE	OBJECT \ PROGRAM	BOARD OF TRUSTEES	INSTRUCTIONAL MANAGEMENT & ADMINISTRATION	BUSINESS AND ADMINISTRATIVE SERVICES	MANAGEMENT INFORMATION SERVICES	
3XX SALARIES						
310	Trustees Remuneration	74,967				74,967
320	Executive, Managerial and Supervisory		131,382	95,387		226,769
360	Technical, Specialized and Service				0	0
370	Secretarial, Clerical and Other			147,163		147,163
390	Information Technology				0	0
	Total Salaries	74,967	131,382	242,550	0	448,899
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	2,941	15,497	44,165		62,603
5-6XX SERVICES						
510	Professional, Technical and Specialized	17,941		31,273		49,214
520	Communications		680	2,237		2,917
540	Travel and Meetings	22,456	12,767	2,312		37,535
570	Printing and Binding					0
580	Insurance and Bond Premiums			35,058		35,058
590	Maintenance and Repair Services			73,119		73,119
610	Rentals	3,307		6,302		9,609
630	Advertising	3,134		4,153		7,287
640	Dues and Fees	32,179	3,848	1,949		37,976
650	Professional and Staff Development	23,979	6,760	2,759		33,498
680	Information Technology Services					0
	Total Services	102,996	24,055	159,162	0	286,213
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	14,831	291	6,488		21,610
740	Curricular and Media Materials					0
760	Minor Equipment			23,082		23,082
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	14,831	291	29,570	0	44,692
96X-99	TRANSFERS					
960	School Divisions					0
980	Organizations and Individuals	750				750
999	Recharge					0
	Total Transfers	750	0	0		750
TOTALS		196,485	171,225	475,447	0	843,157

For the Year Ended June 30, 2023

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05	10	20	30	80	TOTALS
CODE	OBJECT \ PROGRAM	CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	CURRICULUM CONSULTING & DEVELOPMENT	LIBRARY / MEDIA CENTRE	PROFESSIONAL AND STAFF DEVELOPMENT	OTHER	
3XX SALARIES							
320	Executive, Managerial and Supervisory	123,215					123,215
330	Instructional - Teaching		121,439				121,439
350	Instructional - Other			109,892			109,892
360	Technical, Specialized and Service						0
370	Secretarial, Clerical and Other						0
390	Information Technology						0
	Total Salaries	123,215	121,439	109,892	0		354,546
4XX EMPLOYEES BENEFITS AND ALLOWANCES							
		5,961	9,348	18,987			34,296
5-6XX SERVICES							
510	Professional, Technical and Specialized						0
520	Communications	578	610				1,188
540	Travel and Meetings						0
560	Tuition						0
570	Printing and Binding						0
580	Insurance and Bond Premiums					1,516	1,516
590	Maintenance and Repair Services						0
610	Rentals						0
630	Advertising			444			444
640	Dues and Fees						0
650	Professional and Staff Development	1,067	1,828		76,144		79,039
680	Information Technology Services		15,099				15,099
	Total Services	1,645	17,537	444	76,144	1,516	97,286
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies		39,573				47,897
740	Curricular and Media Materials			22,181		8,324	22,181
760	Minor Equipment						0
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	0	39,573	22,181	0	8,324	70,078
96X-99 TRANSFERS							
960	School Divisions						0
980	Organizations and Individuals					7,300	7,300
	Total Transfers					7,300	7,300
TOTALS		130,821	187,897	151,504	76,144	17,140	563,506

For the Year Ended June 30, 2023

TRANSPORTATION OF PUPILS		10	20	70	80	90	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	ALLOWANCES IN LIEU OF TRANSPORTATION	BOARDING OF STUDENTS/ DORMITORIES	FIELD TRIPS AND OTHER	
3XX SALARIES							
320	Executive, Managerial and Supervisory	99,989					99,989
350	Instructional - Other						0
360	Technical, Specialized and Service		865,043				865,043
370	Secretarial, Clerical and Other	67,490					67,490
390	Information Technology						0
	Total Salaries	167,479	865,043		0		1,032,522
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	30,127	124,033				154,160
5-6XX SERVICES							
510	Professional, Technical and Specialized		3,821				3,821
520	Communications	370	491				861
540	Travel and Meetings	359	2,636			14,923	17,918
550	Transportation of Pupils			14,153			14,153
570	Printing and Binding						0
580	Insurance and Bond Premiums		35,580				35,580
590	Maintenance and Repair Services	2,271	78,273				80,544
610	Rentals	1,844					1,844
630	Advertising		3,686				3,686
640	Dues and Fees	838					838
650	Professional and Staff Development	1,533	422				1,955
680	Information Technology Services	4,569	15,004				19,573
	Total Services	11,784	139,913	14,153	0	14,923	180,773
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	17,265	571,872				589,137
740	Curricular and Media Materials						0
760	Minor Equipment		461				461
780	Information Technology Equipment	1,110	1,460				2,570
	Total Supplies, Materials and Minor Equipment	18,375	573,793		0	0	592,168
96X-99 TRANSFERS							
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge		(88,522)			88,522	0
	Total Transfers	0	(88,522)	0	0	88,522	0
TOTALS		227,765	1,614,260	14,153	0	103,445	1,959,623

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

For the Year Ended June 30, 2023

OPERATIONS AND MAINTENANCE		10		20		50		70		80		TOTALS	
		ADMINISTRATION		SCHOOL BUILDINGS MAINTENANCE		SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS		OTHER BUILDINGS		GROUNDS			
CODE	OBJECT PROGRAM												
3XX SALARIES													
320	Executive, Managerial and Supervisory	20,280											20,280
360	Technical, Specialized and Service		1,158,466						2,536				1,161,002
370	Secretarial, Clerical and Other	10,482											10,482
390	Information Technology												0
	Total Salaries	30,762	1,158,466	0					2,536	0			1,191,764
4XX EMPLOYEES BENEFITS AND ALLOWANCES													
		5,220	182,718	456									188,394
5-6XX SERVICES													
510	Professional, Technical and Specialized		49,299										49,299
520	Communications		4,038										4,038
530	Utility Services		413,476						72,673				486,149
540	Travel and Meetings		549										549
570	Printing and Binding												0
580	Insurance and Bond Premiums		204,014										204,014
590	Maintenance and Repair Services	2,165	156,781						237	81,747			372,805
610	Rentals	1,844											1,844
620	Property Taxes		28,361						13,474				41,835
630	Advertising		3,476							999			4,475
640	Dues and Fees	533	533										1,066
650	Professional and Staff Development	638	3,673										4,311
680	Information Technology Services	743											743
	Total Services	5,923	864,200						86,384	82,746			1,171,128
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT													
710	Supplies	2,941	279,353						13,062				325,722
740	Curricular and Media Materials												0
760	Minor Equipment		18,522						1,986				20,508
780	Information Technology Equipment												0
	Total Supplies, Materials and Minor Equipment	2,941	297,875						15,048	0			346,230
96X-99 TRANSFERS													
999	Recharge												0
TOTALS		44,846	2,503,259	162,241	104,424	82,746							2,897,516

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

For the Year Ended June 30, 2023

Transfers To Capital Fund

Category "D" School Buildings

Bus Reserve

Bus Purchases

Other Vehicles

Furniture/Fixtures & Equipment

Computer Hardware & Software

Assets Under Construction

Other: Capital Loan Payments

Other

retrieve software - wip

-
-
-
-
-
3,723
87,315
62,737
129,509

283,284

Less: Transfers From Capital Fund

0

Net Transfers To (From) Capital Fund

283,284

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2023	2022
Financial Assets		
Cash and Bank		-
Due from		
- Provincial Government	133,799	163,447
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	2,515,964	3,176,149
Accounts Receivable		-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>2,649,763</u>	<u>3,339,596</u>
Liabilities		
Overdraft	-	-
Accounts Payable	6,446	-
Accrued Liabilities	-	-
Accrued Interest Payable	133,799	163,447
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	-	-
Deferred Revenue	-	-
Borrowings from the Provincial Government	9,318,481	10,553,342
Other Borrowings	1,234,339	1,292,660
Asset Retirement Obligations	21,142	-
	<u>10,714,207</u>	<u>12,009,449</u>
Net Assets (Debt)	<u>(8,064,444)</u>	<u>(8,669,853)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>19,760,362</u>	<u>20,799,737</u>
Accumulated Surplus / Equity *	<u>11,695,918</u>	<u>12,129,884</u>
* Comprised of:		
Reserve Accounts	2,913,724	2,913,724
Equity in Tangible Capital Assets	<u>8,782,194</u>	<u>9,216,160</u>
	<u>11,695,918</u>	<u>12,129,884</u>

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

For the Year Ended June 30

	2023	2022
Revenue		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	1,278,861	1,415,762
- Interest	438,735	505,112
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	-	-
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	-	-
Gain on receipt of Modular classroom	-	-
	-	-
	-	-
	<u>1,717,596</u>	<u>1,920,874</u>
Expenses		
Amortization	1,860,193	1,963,173
Interest on Borrowings from the Provincial Government	438,735	505,112
Other Interest	28,994	30,313
Other Capital Items	106,924	-
Accretion	10,722	-
	<u>2,445,568</u>	<u>2,498,598</u>
Current Year Surplus / (Deficit)	(727,972)	(577,724)
Net Transfers from (to) Operating Fund	283,284	604,604
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	<u>(444,688)</u>	<u>26,880</u>
Opening Accumulated Surplus / Equity	12,129,884	12,103,004
Adjustments:		
Tangible Cap. Assets and Accum. Amort.	21,142	-
	-	-
ARO Liability Accretion Adjustment	<u>(10,420)</u>	<u>-</u>
Opening Accumulated Surplus / Equity as adjusted	<u>12,140,606</u>	<u>12,103,004</u>
Closing Accumulated Surplus / Equity	<u>11,695,918</u>	<u>12,129,884</u>

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									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	38,347,618	1,626,928	4,217,646	302,562	1,557,514	2,990,432	256,678	861,492	54,241	50,215,111	49,505,234
Adjustments	21,142	-	-	-	-	-	-	-	-	21,142	-
Opening Cost adjusted	38,368,760	1,626,928	4,217,646	302,562	1,557,514	2,990,432	256,678	861,492	54,241	50,236,253	49,505,234
Add:											
Additions during the year	211,910	-	322,931	62,737	-	-	-	-	202,098	799,676	865,652
Less:											
Disposals and write downs	-	-	-	-	-	-	-	-	-	-	155,775
Closing Cost	38,580,670	1,626,928	4,540,577	365,299	1,557,514	2,990,432	256,678	861,492	256,339	51,035,929	50,215,111
Accumulated Amortization											
Opening, as previously reported	21,957,897	911,299	2,835,536	233,641	1,212,884	1,865,222	-	398,895	-	29,415,374	27,607,976
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening adjusted	21,957,897	911,299	2,835,536	233,641	1,212,884	1,865,222	-	398,895	-	29,415,374	27,607,976
Add:											
Current period Amortization	1,035,737	53,026	279,302	28,067	111,629	279,259	-	73,173	-	1,860,193	1,963,173
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	-	-	-	-	-	-	-	-	155,775
Closing Accumulated Amortization	22,993,634	964,325	3,114,838	261,708	1,324,513	2,144,481	-	472,068	-	31,275,567	29,415,374
Net Tangible Capital Asset	15,587,036	662,603	1,425,739	103,591	233,001	845,951	256,678	389,424	256,339	19,760,362	20,799,737
Proceeds from Disposal of Capital Assets	-	-	-	-	-	-	-	-	-	-	-

* Includes network infrastructure.

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

Fund Name >	Buses	Continuing Educ Bldg Upgrade/Replace	Division-wide Accessibility Plan	Network Inf./Admin Software	Music Learning Space	Sub-Totals
Opening Balance, July 1, 2022	1,114,715	26,439	400,000	350,000	400,000	2,291,154
Additions: (Provide a description of each transaction)						
Total Additions						
Withdrawals: (Provide a description of each transaction)						
Total Withdrawals						
Closing Balance, June 30, 2023	1,114,715	26,439	400,000	350,000	400,000	2,291,154

**SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2023	2022
Financial Assets		
Cash and Bank	342,877	317,310
GST Receivable	-	-
Accrued Investment Income	12	12
Portfolio Investments	15,000	15,000
	<u>357,889</u>	<u>332,322</u>
Liabilities		
School Generated Funds Liability	76,686	48,980
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>76,686</u>	<u>48,980</u>
Accumulated Surplus *	<u>281,203</u>	<u>283,342</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	236,904	210,089
Other Funds Accumulated Surplus	44,299	73,253
Accumulated Surplus *	<u>281,203</u>	<u>283,342</u>

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

For the Year Ended June 30

	2023	2022
Revenue		
School Generated Funds	599,208	273,952
Other Funds	1,411	2,424
	<u>-</u>	<u>-</u>
	600,619	276,376
Expenses		
School Generated Funds	572,393	312,475
Other Funds	30,365	10,522
	<u>-</u>	<u>-</u>
	602,758	322,997
Current Year Surplus (Deficit)	(2,139)	(46,621)
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	<u>-</u>	<u>-</u>
Net Current Year Surplus (Deficit)	(2,139)	(46,621)
Opening Accumulated Surplus	283,342	329,963
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	<u>283,342</u>	<u>329,963</u>
Closing Accumulated Surplus	<u><u>281,203</u></u>	<u><u>283,342</u></u>

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

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2022
REGULAR INSTRUCTION	
English Language - Single Track	1,444.0
Francais - Single Track	-
French Immersion - Single Track	-
Dual Track	
- English Language	-
- Francais	-
- French Immersion	-
- Other Bilingual	-
Senior Years Technology Education	0.0
	<u>-</u>
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS	<u><u>1,444.0</u></u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	867
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	4,290
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	4,290
LOADED KILOMETERS (For the period ended June 30)	2,361

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	7.80	0.75			1.40	0.15	1.15	0.15	11.40
330	Instructional - Teaching	83.60	11.55				2.40			97.55
350	Instructional - Other	5.44	54.39		2.53		4.08			66.44
360	Technical, Specialized And Service							28.00	29.10	57.10
370	Secretarial, Clerical And Other	10.05	0.55			2.95		1.29	0.29	15.13
380	Clinician		3.40							3.40
390	Information Technology	2.00								2.00
TOTALS (excluding Trustees)		108.89	70.64	0.00	2.53	4.35	6.63	30.44	29.54	253.02

510 Contracted Clinicians (include private clinicians where possible)	
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310 TRUSTEES	7.00
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**CALCULATION OF ADMINISTRATION COSTS
AS A PERCENTAGE OF TOTAL EXPENSES**

Administration Costs

Divisional Administration, Function 500	843,157
Less: Liability Insurance	-
Administration portion of self-funded expenses (see below)	0
Trustee election costs	-
	<u>843,157 (A)</u>

Expense Base

Total Operating Expenses	22,744,054
Plus: Transfers to Capital	283,284
Less: Adult Learning Centres, Function 300	0
	<u>23,027,338 (B)</u>

Percentage (A) / (B)

3.66%

% Increase In 2022/23 Special Requirement

3.40% Limit Exceeded

Maximum Allowable Percentage

3.36%

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	3.46%	3.36%
Northern Division	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>0</u>

Associated Revenue (2)

-

Self-Administered Pension Plans

Expenses (1)

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

Associated Revenue (2)

-

(1) Incremental costs of the program.

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

CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES

FUNCTION / PROGRAM	TOTAL EXPENSES	ADJUSTMENTS TO EXPENSES <<<<< (from Appendix A) >>>>>	REDUCTIONS TO EXPENSES					ALLOWABLE EXPENSES
			CATEGORICAL SUPPORT >>>>>	OTHER PROGRAM SUPPORT >>>>>	OTHER PROVINCIAL GOVERNMENT REVENUE <<<<<	NON-PROVINCIAL SOURCES TUITION, TRANSFER AND RESIDUAL FEES >>>>>	OTHER >>>>>	
210 - 260 Student Support Services	3,097,318	0	153,096	0	103,808	0	2,840,414	
270 Counselling and Guidance	507,361	0	0	0	0	0	507,361	
300 Adult Learning Centres	0							
400 Community Education and Services	46,313							
620 Library / Media Centre	151,504	0	0	0	0	0	151,504	
630 Professional and Staff Development	76,144	0	0	0	0	0	76,144	
800 Operations and Maintenance	2,897,516	0	0	59,760	282,384	0	2,555,372	
ALLOCATED ADJUSTMENTS/REDUCTIONS		0	153,096	59,760	386,192	0		
UNALLOCATED ADJUSTMENTS/REDUCTIONS		0	1,987,643	23,900	1,264,572	71,900	(1)	
TOTALS	6,776,156	0	2,140,739	83,660	1,650,764	71,900	6,130,795	

OTHER FUNCTION/PROGRAMS EXPENSES	OPEN OR CLOSE DETAIL
100 Regular Instruction	15,967,898
500 Administration	12,437,180
605 Curriculum Consulting Admin.	843,157
610 Curriculum Consulting	130,821
680 Other	187,897
700 Transportation of Pupils	17,140
900 Fiscal	1,959,623
TOTAL EXPENSES	392,080
	22,744,054

CALCULATION OF UNSUPPORTED EXPENSES	OPEN OR CLOSE DETAIL
OTHER FUNCTION/PROGRAMS EXPENSES	15,967,898
TOTAL ALLOWABLE EXPENSES	6,130,795
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(3,915,378)
- ADJUSTMENTS TO EXPENSES	0
- CATEGORICAL SUPPORT	(1,987,643)
- OTHER PROGRAM SUPPORT	(23,900)
- OTHER PROVINCIAL GOVERNMENT REVENUE	(1,264,572)
- NON-PROV. SOURCES - TUITION, TRANSFER AND RES/	(71,900)
- NON-PROV. SOURCES - OTHER	(567,363)
Base Support (from page 8)	(4,835,315)
Formula Guarantee (from page 8)	(338,642)
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	279,302
TOTAL UNSUPPORTED EXPENSES	13,288,660

CALCULATION OF ALLOWABLE EXPENSES

OTHER PROVINCIAL GOVERNMENT REVENUE:			
	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		293,396	293,396
Education Property Tax Credit		1,441,651	1,441,651
Tax Incentive Grant		1,501,499	1,501,499
Property Tax Offset Grant		526,523	526,523
All other	1,357,368		1,357,368
Other Provincial Government Departments	0		0
Total Revenue	1,357,368	3,763,069	5,120,437

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.

NON-PROVINCIAL SOURCES:			
	Allocated	Unallocated	Total
Federal Government			
Tuition Fees	0		0
All other	149,050		149,050
Municipal Government			
Net Special Requirement		10,435,510	10,435,510
Other	0		0
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	3,900		3,900
Residual Fees	0		0
All other	0		0
First Nations			
Tuition Fees	68,000		68,000
All other	0		0
Private Organizations and Individuals			
Tuition Fees	0		0
Ancillary Services	0		0
Other Sources		199,831	199,831
Interest			
Donations	0		0
Other	418,313		418,313
Total Revenue	639,263	10,635,341	11,274,604

OTHER PROVINCIAL GOVERNMENT REVENUE:

Total Revenue	5,120,437
Education Property Tax Credit	(1,441,651)
Tax Incentive Grant	(1,501,499)
Property Tax Offset Grant	(526,523)
PROVINCIAL REVENUE FOR EQUALIZATION	1,650,764
(to agree with Other Provincial Gov't Revenue on page 30)	

NON-PROVINCIAL SOURCES:

TOTAL ALLOCABLE FEES	71,900
(Tuition, Transfer and Residual Fees)	
TOTAL ALLOCABLE OTHER REVENUE	567,363
(to agree with total other revenue on page 30)	

TOTAL ALLOCABLE NON-PROV. SOURCES

639,263

SENIOR STAFF ALLOCATION (UNAUDITED) Appendix 2

	Position:	Position:	Position:	Position:	Position:	Position:
	Superintendent	Secretary Treasurer				
	%	%	%	%	%	%
100 Regular Instruction						
200 Student Support Services	30.00%					
300 Adult Learning Centres						
400 Community, Education and Services						
500 Administration	50.00%	70.00%				
600 Instructional and Pupil Support Services	20.00%					
700 Transportation of Pupils		15.00%				
800 Operations and Maintenance		15.00%				
TOTAL (must add to 100%)	100.00%	100.00%	0.00%	0.00%	0.00%	0.00%

Notes: To be completed for senior staff allocated to more than one function per the above table.
 Senior staff includes superintendents and secretary-treasurers and one reporting level down.
 Refer to Allocation Rule 1(b) on page 11.1 of the FRAME Manual.