Manitoba
Education and Training

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

BRANDON SCHOOL DIVISION
1031 - 6th STREET
BRANDON, MANITOBA R7A 4K5

AUDITED FINANCIAL STATEMENTS

AND SUPPLEMENTARY INFORMATION

June 30, 2017

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2016/2017 FINANCIAL STATEMENTS

Tel: 204 727 0671
Fax: 204 726 4580
Toll Free: 800 775 3328
www.bdo.ca

BDO Canada LLP
148 - 10th Street
Brandon MB R7A 4E6 Canada

Independent Auditor's Report

To the Chairperson and Board of Trustees of
Brandon School Division

We have audited the accompanying financial statements of **Brandon School Division**, which comprise the consolidated statement of financial position as at June 30, 2017 and the consolidated statements of revenue, expenses and accumulated surplus, change in net debt and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures included in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion these consolidated financial statements present fairly, in all material respects, the financial position of **Brandon School Division** as at June 30, 2017 and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Emphasis of Matters

The financial information presented in the schedules to the consolidated financial statements was derived from the accounting records tested by us as part of the auditing procedures followed in our examination of the financial statements and, in our opinion, they are fairly presented in all material respects in relation to the financial statements taken as a whole.

BDO Canada LLP

Chartered Professional Accountants

Brandon, Manitoba
October 17, 2017

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

Date

Chairperson

BDO

Tel: 204 727 0671
Fax: 204 726 4580
Toll Free: 800 775 3328
www.bdo.ca

BDO Canada LLP
148 - 10th Street
Brandon MB R7A 4E6 Canada

AUDITOR'S REPORT ON ENROLMENT

TO THE BOARD OF TRUSTEES
BRANDON SCHOOL DIVISION

We have audited the attached EIS Enrolment File Verification Report - EIS Cert. - part 2 of 2 (prepared in accordance with Part I, Sections 1.1 and 1.2 of the Public Schools Enrolment and Categorical Grants Reporting for the 2016/17 School Year) of the Brandon School Division as at September 30, 2016. This enrolment information is the responsibility of the Division's management. Our responsibility is to express an opinion on this enrolment information based on our audit.

We conducted our audit in accordance with the standards for assurance engagements set out in the CPA Canada Handbook. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the enrolment information is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the enrolment information.

In our opinion, this report presents fairly, in all material respects, the enrolment of the Brandon School Division as at September 30, 2016 in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2016/17 School Year referred to above.

BDO Canada LLP

Auditor	October 17, 2017 Date

I hereby certify that the preceding report has been presented to the members of the Board of Brandon School Division.

Chairperson of the Board	Date

Manitoba

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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2016

BRANDON 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.

	SPECIAL UNGRADED CLASSES		GRADE																	
SCHOOL NAME	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11	12	TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL
Alexander School				17	21	13	16	10	16	10	12	9					124		0	124
Betty Gibson School				36	36	28	37	38	31	26	37	42					311		0	311
Crocus Plains Regional Secondary													290	263	270	302	1,125		0	1,125
Earl Oxford School				39	48	34	39	35	30	44	34	46					349		0	349
École Harrison				40	40	42	39	43	48	35	41	38					366		0	366
George Fitton School				71	42	66	56	60	44	56	64	56					515		0	515
Green Acres School				25	22	29	23	26	22	28	19	20					214		0	214
J. R. Reid School				25	24	37	30	24	33	33	21	43					270		0	270
King George School				32	28	21	29	25	36	30	52	36					289		0	289

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	SPECIAL UNGRADED CLASSES		GRADE																	
SCHOOL NAME	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11	12	TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL
Kirkcaldy Heights School				48	37	46	35	47	40	37	44	37					371		0	371
Linden Lanes School				44	35	42	45	48	43	39	45	36					377		0	377
Meadows School				53	40	63	47	59	45	53	46	49					455		0	455
Neelin High		42											129	140	145	311	767		0	767
New Era School				61	52	60	56	51	67	50	40	35					472	1	0	473
O'Kelly School				40	27	31	30	21	18	17	25	13					222		0	222
Riverheights School	13			54	71	62	47	60	46	49	43	73					518		0	518
Riverview School (Brandon)				39	28	31	31	30	23	21							203		0	203
Spring Valley Colony School				3	2	7		4	1	4	4	4	2	1	2	1	35		0	35
St. Augustine School				20	20	20	20	21	25	23	25	25					199		0	199

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	SPECIAL UNGRADED CLASSES		GRADE																	
SCHOOL NAME	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11	12	TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL
Valleyview Centennial School				27	24	32	19	20	25	18	24						189		0	189
Vincent Massey High													229	221	228	256	934		0	934
Waverly Park School				40	40	40	52	52	42	52	42	55					415		0	415
SCHOOL DIVISION TOTAL	**13**	**42**		**714**	**637**	**704**	**651**	**674**	**635**	**625**	**618**	**617**	**650**	**625**	**645**	**870**	**8,720**	**1**	**0**	**8,721**

PUPILS ATTENDING OUT OF DIVISION
(ENROLMENT CODE 500 SERIES)

Tel: 204 727 0671
Fax: 204 726 4580
Toll free: 800 775 3328
www.bdo.ca

BDO Canada LLP
148 - 10th Street
Brandon MB R7A 4E6

Brandon School Division
1031 - 6th Street
Brandon MB R7A 4K5

October 17, 2017

Dear Mr. Labossiere

During the course of our audit of the financial statements of Brandon School Division for the year ended June 30, 2017, we identified matters which may be of interest to management. The objective of an audit is to obtain reasonable assurance whether the financial statements are free of any material misstatement and it is not designed to identify matters that may be of interest to management in discharging its responsibilities. Accordingly an audit would not usually identify all such matters.

The responsibility for producing financial statements and ensuring adequate internal controls and sound business practices is the responsibility of the Board of Directors through management and is a part of management's overall responsibility for the ongoing activities of the organization. Policies and procedures developed by the organization to safeguard its assets and to provide reasonable assurance that errors and irregularities or illegal acts are promptly identified, must be properly monitored to ensure that all staff are complying with the guidelines provided. Where we determined, from our testing, that there exists a need for improvement in existing systems of internal control or if we detected that the organization's staff are not complying with the critical accounting policies and procedures provided by management, we increased our year-end testing of account balances to ensure that audit risk was kept to an appropriately low level.

The comments and concerns expressed herein did not have a material effect on the organization's financial statements and, as such, our opinion thereon was without reservation. However, in order for the organization to ensure the safeguarding of its assets and the accuracy of its records, we believe our comments and concerns should be taken into consideration by management. Our comments are not intended to reflect upon the honesty or competence of the organization's employees.

The matters we have identified are discussed in Appendix 1.

This communication is prepared solely for the information of management and is not intended for any other purposes. We accept no responsibility to a third party who uses this communication.

We shall be pleased to discuss with you further any matters mentioned in this report at your convenience.

Yours truly,

Todd Birkhan, CPA, CA
Partner
BDO Canada LLP
Chartered Professional Accountants

Appendix 1

User Listing

During our audit work we were required to review a listing of users of the accounting system. Part of this review is that it should be approved and signed by management annually to ensure there is documentation on hand that this procedure is being followed. It was found in the current audit that there was no signature indicating that this listing was reviewed. It is recommended each year that a signature is placed on the user listing once reviewed as proof that this procedure is being followed.

Conversion Testing

It was noted during our audit this year that a new accounting system is being rolled out for the 2017/2018 year end. Part of this process from an audit stand point is that conversion testing is completed to ensure financial data is correct when transferred to the new system. It is recommended that these audit procedures are completed shortly after the conversion has taken place. Please contact us to discuss this further and organize a date to complete this testing.

Management's Responsibility for Financial Reporting

The accompanying financial statements of the **Brandon School Division** and all the information in this annual report are the responsibility of management and have been approved by the Board of Trustees.

The financial statements have been prepared in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances in order to ensure that the financial statements are presented fairly in all material respects.

The School Division maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the School Division's assets are appropriately accounted for and adequately safeguarded.

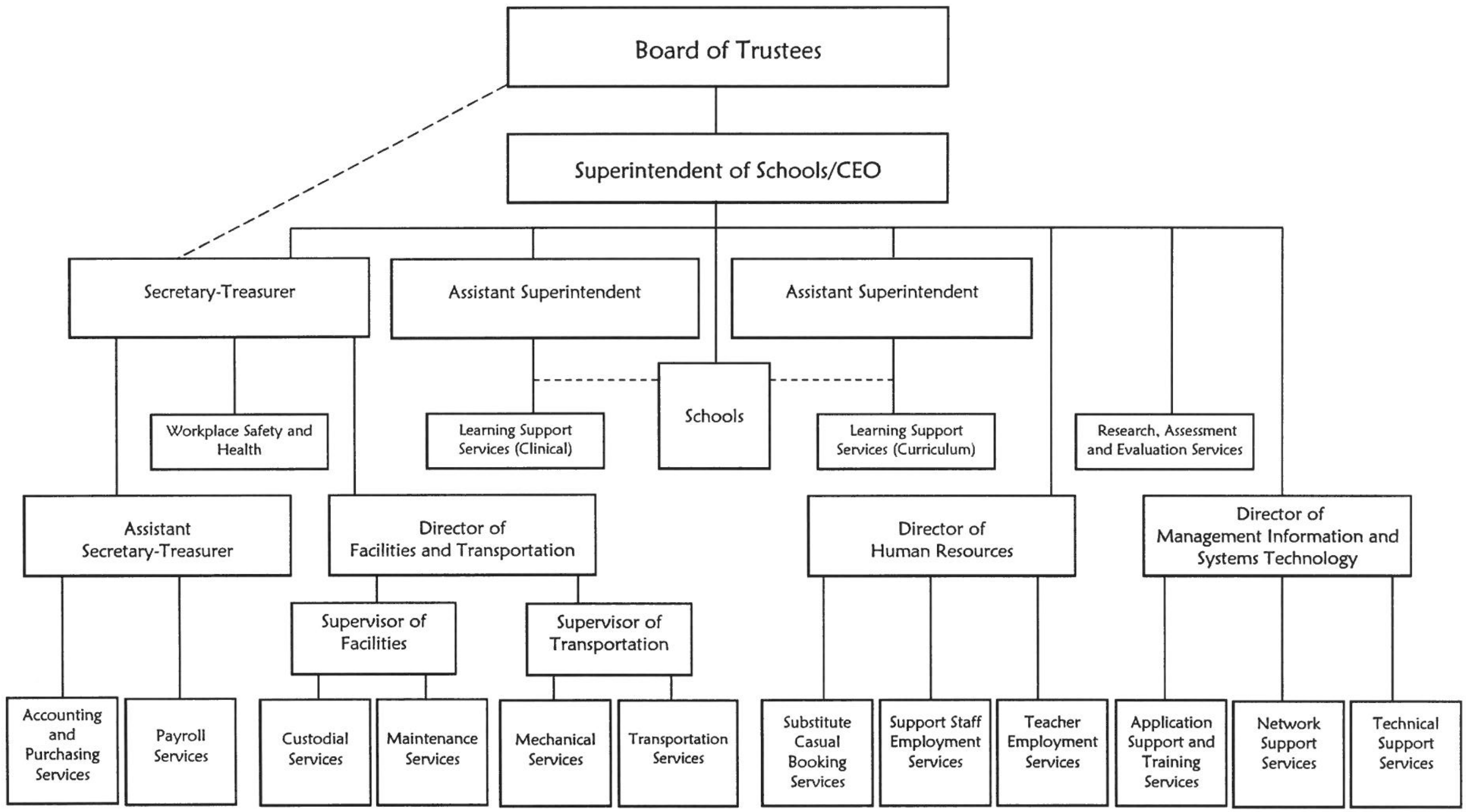
The Board of Trustees are responsible for ensuring that management fulfils its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the statements.

The Board of Trustees reviews and approves the School Division's financial statements. The Board of Trustees meet periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities and to review the annual report, the financial statements and the external auditor's report. The Board of Trustees also consider the engagement of the external auditors.

The financial statements have been audited by BDO Canada LLP in accordance with Canadian public sector accounting standards. BDO Canada LLP have full and free access to the Board of Trustees.

Chairperson ________________________

Brandon School Division
Organizational Reporting Structure



July 1, 2015

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		2017	2016
	Financial Assets		
	Cash and Bank	4,493,668	4,750,839
	Due from - Provincial Government	2,737,722	2,876,352
	- Federal Government	107,511	82,604
	- Municipal Government	21,232,036	20,277,396
	- Other School Divisions	45,732	58,506
	- First Nations	138,710	21,987
	Accounts Receivable	357,007	59,349
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		29,112,386	28,127,033
	Liabilities		
4	Overdraft	-	-
	Accounts Payable	14,665,569	14,016,096
	Accrued Liabilities	11,167	8,279
5	Employee Future Benefits	2,164,625	1,919,601
	Accrued Interest Payable	698,654	678,523
	Due to - Provincial Government	-	-
	- Federal Government	-	-
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
6	Deferred Revenue	3,339,797	3,191,748
7	Borrowings from the Provincial Government	33,945,757	31,661,399
	Other Borrowings	-	-
8	School Generated Funds Liability	282,557	190,785
		55,108,126	51,666,431
	Net Debt	(25,995,740)	(23,539,398)
	Non-Financial Assets		
9	Net Tangible Capital Assets (TCA Schedule)	47,878,139	43,515,798
	Inventories	111,360	87,303
	Prepaid Expenses	211,891	428,027
		48,201,390	44,031,128
10	**Accumulated Surplus**	22,205,650	20,491,730

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

Notes		2017	2016
	Revenue		
	Provincial Government	63,067,871	60,744,921
	Federal Government	-	20,654
11	Municipal Government - Property Tax	36,901,565	34,958,937
	- Other	-	-
	Other School Divisions	450,034	373,752
	First Nations	249,210	153,680
	Private Organizations and Individuals	879,559	929,669
	Other Sources	114,090	238,634
	School Generated Funds	2,279,841	2,593,879
	Other Special Purpose Funds	309,849	240,865
		104,252,019	100,254,991
	Expenses		
	Regular Instruction	57,157,746	54,412,671
	Student Support Services	20,277,126	19,264,763
	Adult Learning Centres	-	-
	Community Education and Services	290,940	253,711
	Divisional Administration	3,167,648	2,996,337
	Instructional and Other Support Services	2,895,279	2,757,008
	Transportation of Pupils	2,325,563	2,139,279
	Operations and Maintenance	8,264,794	7,507,948
12	Fiscal - Interest	1,333,056	1,290,595
	- Other	1,630,787	1,529,739
	Amortization	2,794,537	2,337,152
	Other Capital Items	18,036	32,174
	School Generated Funds	2,259,638	2,375,257
	Other Special Purpose Funds	132,941	230,122
		102,548,091	97,126,756
	Current Year Surplus (Deficit) before Non-vested Sick Leave	1,703,928	3,128,235
	Less: Non-vested Sick Leave Expense (Recovery)	(9,992)	122,559
	Net Current Year Surplus (Deficit)	1,713,920	3,005,676
	Opening Accumulated Surplus	20,491,730	17,486,054
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	20,491,730	17,486,054
	Closing Accumulated Surplus	22,205,650	20,491,730

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2017

	2017	2016
Net Current Year Surplus (Deficit)	1,713,920	3,005,676
Amortization of Tangible Capital Assets	2,794,537	2,337,152
Acquisition of Tangible Capital Assets	(7,156,878)	(6,551,637)
(Gain) / Loss on Disposal of Tangible Capital Assets	(8,658)	(11,036)
Proceeds on Disposal of Tangible Capital Assets	8,658	11,036
	(4,362,341)	(4,214,485)
Inventories (Increase)/Decrease	(24,057)	(32,383)
Prepaid Expenses (Increase)/Decrease	216,136	(89,343)
	192,079	(121,726)
(Increase)/Decrease in Net Debt	(2,456,342)	(1,330,535)
Net Debt at Beginning of Year	(23,539,398)	(22,208,863)
Adjustments Other than Tangible Cap. Assets	-	-
	(23,539,398)	(22,208,863)
Net Debt at End of Year	(25,995,740)	(23,539,398)

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2017

	2017	2016
Operating Transactions		
Net Current Year Surplus (Deficit)	1,713,920	3,005,676
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	2,794,537	2,337,152
(Gain)/Loss on Disposal of Tangible Capital Assets	(8,658)	(11,036)
Employee Future Benefits Increase/(Decrease)	245,024	152,074
Due from Other Organizations (Increase)/Decrease	(944,866)	(1,669,127)
Accounts Receivable & Accrued Income (Increase)/Decrease	(297,658)	(38,647)
Inventories and Prepaid Expenses - (Increase)/Decrease	192,079	(121,726)
Due to Other Organizations Increase/(Decrease)	-	-
Accounts Payable & Accrued Liabilities Increase/(Decrease)	672,492	2,697,265
Deferred Revenue Increase/(Decrease)	148,049	(126,394)
School Generated Funds Liability Increase/(Decrease)	91,772	(83,830)
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	4,606,691	6,141,407
Capital Transactions		
Acquisition of Tangible Capital Assets	(7,156,878)	(6,551,637)
Proceeds on Disposal of Tangible Capital Assets	8,658	11,036
Cash Provided by (Applied to) Capital Transactions	(7,148,220)	(6,540,601)
Investing Transactions		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	-	-
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	2,284,358	2,807,047
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	2,284,358	2,807,047
Cash and Bank / Overdraft (Increase)/Decrease	(257,171)	2,407,853
Cash and Bank (Overdraft) at Beginning of Year	4,750,839	2,342,986
Cash and Bank (Overdraft) at End of Year	4,493,668	4,750,839

1. Nature of Organization and Economic Dependence

The Brandon School 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, and a special levy on the property assessment included in the Division's boundaries. The Division is not subject to 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 have been prepared by management in accordance with Canadian generally accepted accounting principles established by PSAB of the Chartered Professional Accountants of Canada.

a) Reporting Entity and Consolidation

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

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

b) Basis of Accounting

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

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

d) School Generated Funds

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

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

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

e) 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.

Asset Description	Capitalization Threshold ($)	Estimated Useful Life (years)
Land improvements	50,000	10
Buildings - bricks, mortar, steel	50,000	40
Buildings - wood frame	50,000	25
School buses	50,000	10
Vehicles	10,000	5
Equipment	10,000	5
Network Infrastructure	25,000	10
Computer Hardware, Servers, Peripherals	10,000	4
Computer Software	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 and for systems in which use of each component is dependent on each other to operate.

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

Buildings are recorded at historical cost when known. Where actual costs are not determinable, estimated costs have been determined.

Capital leases are recorded at the present value of the minimum lease payments excluding executory costs (e.g. insurance, maintenance costs, etc.). The discount rate used to determine the present value of the lease payments is the lower of the Division's rate for incremental borrowing or the interest rate implicit in the lease.

Donated tangible capital assets are recorded at fair market value at the date of donation. Deferred revenue is recorded in an equivalent amount, for all donated assets except land. The deferred revenue will be recognized as revenue over the useful life of the related asset, on the same basis that the asset is amortized.

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, capital leases, and assets under construction, are amortized on a straight-line basis over their estimated useful lives as prescribed by FRAME. Land is not amortized. Capital leases with lease terms that have a bargain purchase option or allow ownership to pass to the Division are amortized over the useful life of the asset class. All other capital leases are amortized over the lesser of the lease term and the useful life of the asset class.

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.

f) 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.

g) 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. Significant estimates were employed when calculating the future sick leave liability, the future severance liability and the useful life of capital assets used to determine amortization expense. Actual results could differ from management's best estimates, as additional information becomes available in the future.

h) Measurement Uncertainty

Measurement uncertainty exists in the recording of sick leave and severance liabilities affecting employee future benefits payable and the regular instruction, student support services, community education and services, divisional administration, instructional and other support services, transportation of pupils, and operations and maintenance expense accounts.

Sick leave is calculated using an estimate of the future salary rates of employees and the number of sick days that employees will use in future years. These estimates are based on past experience; however, measurement uncertainty exists as the actual future salary rates and sick days to be claimed are unknown.

The severance liability is an estimate of future severance costs related to the number of employees who will earn vested severance pay. These estimates are based on the number of employees who have earned this benefit in the past; however, measurement uncertainty exists as the actual number of employees who will earn this benefit in the future is unknown.

i) Financial Instruments

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

3. Liability for Contaminated Sites

Effective July 1, 2014, the division has adopted the new 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.

4. Bank Overdraft

The Division has an authorized line of credit with CIBC of $10,500,000 for operating expenditures by way of overdrafts; the unused portion of the line of credit at June 30, 2017 is $10,500,000. This line of credit is repayable on demand at the bank's prime rate less .600%; interest is paid monthly. Interest earned is the monthly average Banker's Acceptance rate less the Banker's Acceptance cap.

5. Employee Future Benefits

Non-vested accumulated sick leave benefits are measured using net present value techniques on the expected future utilization of excess sick benefits used over earned per year, to maximum entitlement. The impact of the estimated non-vested sick leave benefit cost for the year ended June 30, 2017 is a decrease of $9,992 (2016 – increase of $122,559). At June 30, 2017, the Division has recorded an estimated liability of $529,221 (2016 - $539,213) in respect of these benefits.

The significant assumptions adopted in measuring the non-vested accumulated sick leave benefit liability includes a discount rate of 4% (2016 – 4%) and a salary rate increase of 2% (2016 – 2%).

Long Service Recognition benefits are given to employees who resign from their position with the Division after fifteen (15) or more consecutive years of service in a support staff position, the employee is entitled to and has the option of a paid leave or a lump sum payment based on two (2) days for each year of said service. Long Service Recognition benefits are measured using three (3) year retirement averages on the expected future utilization of this benefit. The impact of the estimated Long Service Recognition Benefit cost for 2016-2017 is an increase of $194,141 (2015-2016 decrease of $10,617).

At June 30, 2017, the Division has recorded an estimated liability for employee future benefits of $2,164,625 (2016 - $1,919,601).

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 at June 30, 2016	Additions in the period	Revenue recognized in the period	Balance as at June 30, 2017
Education property tax credit	$ 3,084,214	$ 7,613,910	$7,504,901	$ 3,193,223
Other special funds	107,535	181,088	142,049	146,574
	$ 3,191,749	$ 7,794,998	$7,646,950	$ 3,339,797

7. Borrowings from the Provincial Government

The long term debt of the Division is in the form of fifteen and twenty-year debentures and promissory notes, with the principal and interest payable in fifteen and twenty equal yearly instalments and maturing at various dates from 2017 to 2037. Payment of principal and interest is funded entirely by grants from the Province of Manitoba, except for the debenture debt on self-funded capital projects. The debentures and promissory notes carry interest rates that range from 3.000% to 8.625%.

The interest payable as at June 30, 2017 for the debentures and promissory notes are 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 and promissory note principal and interest repayments in the next five years are:

	Principal	Interest	Total
2017-18	$ 1,792,805	$ 1,366,742	$ 3,159,547
2018-19	1,850,399	1,285,964	3,136,363
2019-20	1,880,927	1,202,773	3,083,700
2020-21	1,931,012	1,118,717	3,049,728
2021-22	1,996,961	1,032,950	3,029,911
Thereafter	24,493,653	6,505,847	30,999,501
	$ 33,945,757	$ 12,512,993	$ 46,458,750

8. 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 $282,557.

	2017
Parent Council Funds	$ 231,567
Student Council Funds	47,608
Staff Funds	3,382
	$ 282,557

9. 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.

	Gross Amount	Accumulated Amortization	2017 Net Book Value
Owned-tangible capital assets	$ 100,294,573	$ 52,721,814	$ 47,572,759
Capital lease	555,236	249,856	305,380
	$ 100,849,809	$ 52,971,670	$ 47,878,139

10. Accumulated Surplus

The consolidated accumulated surplus is comprised of the following:

	2017
Operating fund:	
Designated surplus	$ 436,000
Undesignated surplus	3,206,793
Less: Non-vested sick leave to date	(529,221)
	3,113,572
Capital fund:	
Reserve accounts	5,680,562
Equity in tangible capital assets	11,231,159
	16,911,721
Special purpose fund:	
School generated funds	930,096
Other special purpose funds	1,250,261
	2,180,357
Total accumulated surplus	$ 22,205,650

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.

	2017
Insurance Aggregate Retention (Self-Insurance)	$ 45,000
HR Systems consultant	29,900
School budget carryovers by board policy	361,100
	$ 436,000

Reserve Accounts under the Capital Fund represent internally restricted reserves for specific purposes approved by the Board of Trustees and the Public Schools Finance Board (PSFB). A Schedule of Capital Reserve Accounts is provided on page 24B of the audited financial statements.

	2017
Admin. Office Roof Replacement	$ 27,358
Administration Building Reserves	175,526
Bus Reserves	2,205,123
Electrician Vehicle	1,297
Emergency Equipment/System Replacement	100,000
ERP System	653,917
Green Acres Gymnasium	51,000
Johnson Controls	9,623
New School	2,000,000
School Building Reserves	411,557
School Bus Video Surveillance Hardware	45,162
	$5,680,562

School Generated Funds and Other Special Purpose Funds are externally restricted moneys for school use.

	2017
Scholarship trust	$ 4,495
Property trust	1,063,342
Charitable donation fund	182,424
Other special purpose funds	$ 1,250,261

11. 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 student resident in the Division. The Municipal Government-Property Tax shown on the consolidated revenue and expense is raised over the two calendar (tax) years; 43.5% from 2016 tax year and 56.5% from 2017 tax year. Below are the related revenue and receivable amounts:

	2017	2016
Revenue - Municipal Government - Property Tax	$ 36,901,565	$ 34,958,937
Receivable - Due from Municipal - Property Tax	$ 21,232,036	$ 20,277,396

12. Interest Received and Paid

The Division received interest during the year of $91,506 (previous year $86,213); interest paid during the year was $1,333,056 (previous year $1,290,595).

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

	2017
Operating fund	
Fiscal-short term loan, interest and bank charges	$ 4,431
Capital fund	
Debenture debt interest	1,328,626
Other interest	
	$ 1,333,056

The accrual portion of debenture debt interest expense of $698,654 included under the Capital Fund-Debenture debt interest is offset by an accrual of the debt servicing grant from the Province of Manitoba and our self-funded debt.

13. Special Levy Raised for la Division scolaire franco-manitobaine

In accordance with Section 190.1 of The Public Schools Act the Division is required to collect a special levy on behalf of la Division scolaire franco-manitobaine. As at June 30, 2017, the amount of this special levy was $666,454 (2016 - $533,045). These amounts are not included in the Division's consolidated financial statements.

ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS

as at June 30, 2017

Operating Fund Accumulated Surplus (Deficit)	3,113,572
Equity in Tangible Capital Assets	11,231,159
Capital Reserve Accounts	5,680,562
School Generated Funds	930,096
Other Special Purpose Funds	1,250,261
Consolidated Accumulated Surplus	22,205,650

Operating Fund Accumulated Surplus Comprised of:

Designated Surplus *

Board Motion No.	Description	Unexpended Amount
155/2006	Insurance Aggregate Retention (Self-Insurance)	45,000
39/2017	HR systems consultant	29,900
Policy 3002	School Carryforwards	361,100

Total Designated Surplus	436,000
Undesignated Surplus (Deficit)	3,206,793
Operating Fund Accumulated Surplus (Deficit) Gross of Non-vested sick leave	3,642,793
Less: Non-vested sick leave to date	529,221
Operating Fund Accumulated Surplus (Deficit) Net of Non-vested sick leave	3,113,572
Operating Fund Accumulated Surplus as a % of Operating Expenses **	3.79%

* 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

		2017	2016
Financial Assets			
Cash and Bank		2,029,571	2,575,760
Due from	- Provincial Government	2,039,068	2,159,735
	- Federal Government	61,103	51,274
	- Municipal Government	21,232,036	20,277,396
	- Other School Divisions	45,732	58,506
	- First Nations	138,710	21,987
	- Other Funds	2,195,216	2,316,426
Accounts Receivable		357,007	59,349
Accrued Investment Income		-	-
Portfolio Investments		-	-
		28,098,443	27,520,433
Liabilities			
Overdraft		-	-
Accounts Payable		14,000,300	13,321,563
Accrued Liabilities		11,167	8,279
Employee Future Benefits		2,164,625	1,919,601
Accrued Interest Payable		-	-
Due to	- Provincial Government	-	-
	- Federal Government	-	-
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
	- Capital Fund	5,792,233	6,520,302
Deferred Revenue		3,339,797	3,191,748
Other Borrowings		-	-
		25,308,122	24,961,493
Net Financial Assets (Net Debt)		2,790,321	2,558,940
Non-Financial Assets			
Inventories		111,360	87,303
Prepaid Expenses		211,891	428,027
		323,251	515,330
Accumulated Surplus (Deficit)		3,113,572	3,074,270

OPERATING FUND
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

	2017 Actual	2017 Budget	2016 Actual
Revenue			
Provincial Government - Core	60,056,401	60,354,186	57,851,232
Federal Government	-	18,500	20,654
Municipal Government - Property Tax	36,901,565	36,956,014	34,958,937
- Other	-	-	-
Other School Divisions	450,034	328,700	373,752
First Nations	249,210	193,100	153,680
Private Organizations and Individuals	879,559	754,700	929,669
Other Sources	91,506	91,400	86,213
	98,628,275	98,696,600	94,374,137
Expenses			
Regular Instruction	57,157,746	58,198,700	54,412,671
Student Support Services	20,277,126	20,789,300	19,264,763
Adult Learning Centres	-	-	-
Community Education and Services	290,940	377,200	253,711
Divisional Administration	3,167,648	3,202,400	2,996,337
Instructional and Other Support Services	2,895,279	3,132,300	2,757,008
Transportation of Pupils	2,325,563	2,538,900	2,139,279
Operations and Maintenance	8,264,794	8,156,400	7,507,948
Fiscal	1,635,218	1,712,500	1,533,967
	96,014,314	98,107,700	90,865,684
Current Year Surplus (Deficit) before Non-vested Sick Leave	2,613,961	588,900	3,508,453
Less: Non-vested Sick Leave Expense (Recovery)	(9,992)		122,559
Current Year Surplus (Deficit) after Non-vested Sick Leave	2,623,953	588,900	3,385,894
Net Transfers from (to) Capital Fund	(2,584,651)	(588,900)	(3,332,723)
Transfers from Special Purpose Funds	-		-
Net Current Year Surplus (Deficit)	39,302	0	53,171
Opening Accumulated Surplus (Deficit)	3,074,270		3,021,099
Adjustments: Liabilty for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	3,074,270		3,021,099
Closing Accumulated Surplus (Deficit)	3,113,572		3,074,270

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA
For the Year Ended June 30, 2017

Funding of Schools Program		
Base Support		
Instructional Support	15,816,431	
Additional Instructional Support for Small Schools	-	
Sparsity	122,762	
Curricular Materials	492,468	
Information Technology	508,884	
Library Services	755,118	
Student Services	2,790,480	
Counselling and Guidance	681,247	
Professional Development	377,559	
Physical Education	187,750	
Occupancy	3,008,745	24,741,444
Categorical Support		
Transportation	1,112,417	
Board and Room	-	
Special Needs: Coordinator/Clinician	615,585	
Special Needs: Level 2	1,263,500	
Special Needs: Level 3	1,310,060	
Senior Years Technology Education	648,230	
English as an Additional Language	708,025	
Aboriginal Academic Achievement (including BSSAP)	371,000	
Aboriginal and International Languages	882	
French Language Education	199,002	
Small Schools	15,772	
Enrolment Change Support	303,196	
Northern Allowance	-	
Early Childhood Development Initiative	131,971	
Literacy and Numeracy	716,624	
Education for Sustainable Development	15,400	7,411,664
Equalization		15,369,596
Additional Equalization		-
Adjustment for Days Closed		-
Formula Guarantee		-
Other Program Support		
School Buildings Support: "D" Projects	200,940	
Technology Education Equipment Replacement	97,067	
Skills Strategy Equipment Enhancement	-	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	(12)	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	297,995
		47,820,699

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA (CONT'D)
For the Year Ended June 30, 2017

Other Department of Education and Training

Non-Resident	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	-	
Substitute Fees	5,174	
General Support Grant	1,630,787	
Education Property Tax Credit	7,616,037	
Tax Incentive Grant	1,821,897	
Smaller Classes Initiative (K - 3)	851,223	
Community Schools	78,652	
Healthy Schools Initiative	22,843	
Learning to Age 18 Coordinator	40,785	
Adult Learning Centres	-	
Other: French Second Language Revitalization	37,891	
Christian Heritage Agreement	9,103	
Career Development	75,000	
Scientist in the Classroom	1,500	
Surveys & Assessments	8,305	
Marking	12,277	
Reading Apprenticeship	24,235	
15/16 Small Schools Adjustment	(7)	
		12,235,702

Other Provincial Government Departments (Not including GBE's)

Employment Programs	-	
Other:	-	
		0

Funding of Schools Program (previous page)	47,820,699
TOTAL PROVINCIAL GOVERNMENT REVENUE	60,056,401

OPERATING FUND - REVENUE DETAIL
NON-PROVINCIAL GOVERNMENT SOURCES
For the Year Ended June 30, 2017

Federal Government				
Tuition Fees			-	
Transportation of Pupils			-	
French Language Monitor			-	
English as an Additional Language (Adults)			-	
Other:			-	
				0
Municipal Government				
Special Requirement		46,339,499		
Less: Education Property Tax Credit		(7,616,037)		
Less: Tax Incentive Grant		(1,821,897)	36,901,565	
Other:			-	36,901,565
Other School Divisions				
Tuition Fees				
Transfer Fees			70,850	
Residual Fees			377,958	
Transportation of Pupils			-	
Other:	Substitute Costs		1,226	
				450,034
First Nations				
Tuition Fees			249,210	
Transportation of Pupils			-	
Other:			-	
				249,210
Private Organizations and Individuals (Includes GBE's)				
Regular Tuition			-	
International Tuition			45,990	
Continuing Education			-	
Other Tuition:			-	
Food Service			-	
Government Business Enterprises (GBE's)			-	
Other:	Joint Use Recoveries		68,049	
	Field Trip Recoveries		71,229	
	Building Rental Income		42,093	
	Vocational Sales		326,835	
	PMHA (LEAPS) Recoveries		149,510	
	Other Expense Recoveries		175,853	879,559
Other Sources				
Interest			91,506	
Donations			-	
Other:			-	
				91,506
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE				38,571,874

OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT

For the Year Ended June 30

OBJECT \ FUNCTION	100 Regular Instruction	200 Student Support Services	300 Adult Learning Centres	400 Education and Services	500 Divisional Administration	600 Instructional and Other Support Services	700 Transportation of Pupils	800 Operations and Maintenance	900 Fiscal	2017 TOTALS	2016 TOTALS
Salaries	48,860,412	18,348,833	-	200,033	2,077,270	1,972,380	1,494,248	3,680,305		76,633,481	72,668,440
Employees Benefits and Allowances	2,696,415	1,485,928	-	21,624	302,507	159,628	240,391	571,043		5,477,536	5,193,488
Services	787,810	299,179	-	23,930	707,345	681,026	222,065	2,836,365		5,557,720	5,360,936
Supplies, Materials and Minor Equipment	4,710,799	143,186	-	45,353	80,526	82,245	368,859	1,177,081		6,608,049	6,005,893
Interest and Bank Charges									4,431	4,431	4,228
Bad Debt Expense									-	0	(22,250)
Transfers	102,310	-	-	-	-	-	-	-	(PAYROLL TAX) 1,630,787	1,733,097	1,654,949
TOTALS	57,157,746	20,277,126	0	290,940	3,167,648	2,895,279	2,325,563	8,264,794	1,635,218	96,014,314	90,865,684

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2017

REGULAR INSTRUCTION	10	SINGLE TRACK SCHOOLS *			80	90	
		20 ENGLISH LANGUAGE	50	70 FRENCH IMMERSION		SENIOR YEARS TECHNOLOGY	
CODE OBJECT \ PROGRAM	ADMINISTRATION		FRANÇAIS		DUAL TRACK SCHOOLS **	EDUCATION	TOTALS
3XX SALARIES							
320 Executive, Managerial and Supervisory	4,036,800						4,036,800
330 Instructional - Teaching	0	31,661,620	0	1,561,649	5,993,201	2,244,030	41,460,500
350 Instructional - Other		1,070,933	0	55,667	195,393	104,945	1,426,938
360 Technical, Specialized and Service	78,884	25,018	0	0	25,710	131,616	261,228
370 Secretarial, Clerical and Other	1,174,536						1,174,536
390 Information Technology	500,410						500,410
Total Salaries	5,790,630	32,757,571	0	1,617,316	6,214,304	2,480,591	48,860,412
4XX EMPLOYEES BENEFITS AND ALLOWANCES	416,857	1,735,441	0	78,136	325,515	140,466	2,696,415
5-6XX SERVICES							
510 Professional, Technical and Specialized	0	75,539	0	0	1,612	0	77,151
520 Communications	180,500	0	0	0	0	0	180,500
540 Travel and Meetings	9,911	12,638	0	96	4,299	0	26,944
560 Tuition		0	0	0	0	18,618	18,618
570 Printing and Binding	0	0	0	0	0	0	0
580 Insurance and Bond Premiums	0	0	0	0	0	318	318
590 Maintenance and Repair Services	2,006	72,661	0	2,851	15,418	19,991	112,927
610 Rentals	1,549	60,721	0	2,621	12,407	583	77,881
630 Advertising	0	0	0	0	0	0	0
640 Dues and Fees	0	6,947	0	309	662	0	7,918
650 Professional and Staff Development	33,013						33,013
680 Information Technology Services	128,478	109,293	0	0	14,769	0	252,540
Total Services	355,457	337,799	0	5,877	49,167	39,510	787,810
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	57,436	771,433	0	36,774	146,770	551,468	1,563,881
740 Curricular and Media Materials	0	686,854	0	18,676	99,638	18,753	823,921
760 Minor Equipment	24,290	383,520	0	6,240	52,071	281,852	747,973
780 Information Technology Equipment	18,167	1,469,856	0	0	23,788	63,213	1,575,024
Total Supplies, Materials and Minor Equipment	99,893	3,311,663	0	61,690	322,267	915,286	4,710,799
96X-99 TRANSFERS							
960 School Divisions		102,310	0	0	0	0	102,310
980 Organizations and Individuals	0	0	0	0	0	0	0
Total Transfers	0	102,310	0	0	0	0	102,310
TOTALS	6,662,837	38,244,784	0	1,763,019	6,911,253	3,575,853	57,157,746

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

** includes multi-track schools.

Brandon School Division

16-Oct-17

OPERATING FUND - EXPENSE DETAIL: FUNCTION 200

For the Year Ended June 30, 2017

STUDENT SUPPORT SERVICES CODE OBJECT \ PROGRAM	10 ADMINISTRATION /CO-ORDINATION	30 CLINICAL AND RELATED SERVICES	40 SPECIAL PLACEMENT	50 REGULAR PLACEMENT	60 RESOURCE SERVICES	70 COUNSELLING AND GUIDANCE	TOTALS
3XX SALARIES							
320 Executive, Managerial and Supervisory	168,703	0			0	0	168,703
330 Instructional - Teaching	0	0	1,372,677	3,231,320	3,876,668	1,498,208	9,978,873
350 Instructional - Other		4,375	1,218	5,375,299	149,276	369,351	5,899,519
360 Technical, Specialized and Service	0	0	0	0	0	0	0
370 Secretarial, Clerical and Other	31,225	0				0	31,225
380 Clinician		2,270,513				0	2,270,513
390 Information Technology	0	0					0
Total Salaries	199,928	2,274,888	1,373,895	8,606,619	4,025,944	1,867,559	18,348,833
4XX EMPLOYEES BENEFITS AND ALLOWANCES	27,877	117,049	64,103	923,925	215,889	137,085	1,485,928
5-6XX SERVICES							
510 Professional, Technical and Specialized	0	26,179	0	0	90,977	97,251	214,407
520 Communications	1,338	13,438	0	609	2,042	606	18,033
540 Travel and Meetings	0	42,107	1,188	1,440	7,569	10,290	62,594
560 Tuition			0	0		0	0
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	0	0	0	43	0	43
610 Rentals	0	0	0	0	0	0	0
630 Advertising	0	0	0	0	0	0	0
640 Dues and Fees	0	0	0	0	0	0	0
650 Professional and Staff Development	0	4,102				0	4,102
680 Information Technology Services	0	0	0	0	0	0	0
Total Services	1,338	85,826	1,188	2,049	100,631	108,147	299,179
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	3,197	28,139	20,398	4,661	50,934	0	107,329
740 Curricular and Media Materials	0	12,177	0	0	3,785	0	15,962
760 Minor Equipment	0	11,713	0	0	0	0	11,713
780 Information Technology Equipment	0	8,182	0	0	0	0	8,182
Total Supplies, Materials and Minor Equipment	3,197	60,211	20,398	4,661	54,719	0	143,186
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
TOTALS	232,340	2,537,974	1,459,584	9,537,254	4,397,183	2,112,791	20,277,126

Brandon School Division

16-Oct-17

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

For the Year Ended June 30, 2017

ADULT LEARNING CENTRES CODE OBJECT \ PROGRAM	10 ADMINISTRATION AND OTHER	20 INSTRUCTION	TOTALS
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			0
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, 2017

COMMUNITY EDUCATION AND SERVICES CODE OBJECT \ PROGRAM	10 CONTINUING EDUCATION	20 ENGLISH AS AN ADDITIONAL LANGUAGE FOR ADULTS	30 COMMUNITY SERVICES AND RECREATION	40 PRE-KINDERGARTEN EDUCATION	TOTALS
3XX SALARIES					
320 Executive, Managerial and Supervisory	0	0	0	0	0
330 Instructional - Teaching	0	0	42,616	0	42,616
350 Instructional - Other	0	0	7,730	73,204	80,934
360 Technical, Specialized and Service	0	0	52,935	0	52,935
370 Secretarial, Clerical and Other	0	0	0	0	0
380 Clinician				23,548	23,548
390 Information Technology	0	0	0	0	0
Total Salaries	0	0	103,281	96,752	200,033
4XX EMPLOYEES BENEFITS AND ALLOWANCES	0	0	6,500	15,124	21,624
5-6XX SERVICES					
510 Professional, Technical and Specialized	0	0	0	23,120	23,120
520 Communications	0	0	0	0	0
540 Travel and Meetings	0	0	0	360	360
570 Printing and Binding	0	0	0	0	0
580 Insurance and Bond Premiums	0	0	0	0	0
590 Maintenance and Repair Services	0	0	47	0	47
610 Rentals	0	0	0	0	0
630 Advertising	0	0	0	0	0
640 Dues and Fees	0	0	0	0	0
650 Professional and Staff Development	0	0	403	0	403
680 Information Technology Services	0	0	0	0	0
Total Services	0	0	450	23,480	23,930
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710 Supplies	0	0	25,635	19,718	45,353
740 Curricular and Media Materials	0	0	0	0	0
760 Minor Equipment	0	0	0	0	0
780 Information Technology Equipment	0	0	0	0	0
Total Supplies, Materials and Minor Equipment	0	0	25,635	19,718	45,353
96X-99 TRANSFERS					
980 Organizations and Individuals	0	0	0	0	0
999 Recharge					0
Total Transfers	0	0	0	0	0
TOTALS	0	0	135,866	155,074	290,940

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

For the Year Ended June 30, 2017

DIVISIONAL ADMINISTRATION CODE OBJECT \ PROGRAM	10 BOARD OF TRUSTEES	20 INSTRUCTIONAL MANAGEMENT & ADMINISTRATION	30 BUSINESS AND ADMINISTRATIVE SERVICES	50 MANAGEMENT INFORMATION SERVICES	TOTALS
3XX SALARIES					
310 Trustees Remuneration	144,108				144,108
320 Executive, Managerial and Supervisory	0	343,808	387,582	125,006	856,396
360 Technical, Specialized and Service	0	0	254,176	0	254,176
370 Secretarial, Clerical and Other	0	171,841	632,862	17,887	822,590
390 Information Technology			0	0	0
Total Salaries	144,108	515,649	1,274,620	142,893	2,077,270
4XX EMPLOYEES BENEFITS AND ALLOWANCES	2,529	71,359	205,727	22,892	302,507
5-6XX SERVICES					
510 Professional, Technical and Specialized	8,787	56,839	98,612	113,833	278,071
520 Communications	330	7,010	26,904	600	34,844
540 Travel and Meetings	54,025	25,645	19,006	0	98,676
570 Printing and Binding	0	0	0	0	0
580 Insurance and Bond Premiums	0	0	81,573	0	81,573
590 Maintenance and Repair Services	0	6,253	690	0	6,943
610 Rentals	0	0	4,846	0	4,846
630 Advertising	305	2,403	46,569	0	49,277
640 Dues and Fees	104,900	7,052	5,003	0	116,955
650 Professional and Staff Development	0	0	13,294	860	14,154
680 Information Technology Services	0	0	0	22,006	22,006
Total Services	168,347	105,202	296,497	137,299	707,345
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710 Supplies	1,533	15,801	3,803	326	21,463
740 Curricular and Media Materials	0	0	0	0	0
760 Minor Equipment	0	1,494	31,823	0	33,317
780 Information Technology Equipment	0	0	4,006	21,740	25,746
Total Supplies, Materials and Minor Equipment	1,533	17,295	39,632	22,066	80,526
96X-99 TRANSFERS					
960 School Divisions	0		0		0
980 Organizations and Individuals	0	0	0		0
999 Recharge		0	0		0
Total Transfers	0	0	0		0
TOTALS	316,517	709,505	1,816,476	325,150	3,167,648

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2017

INSTRUCTIONAL AND OTHER SUPPORT SERVICES CODE OBJECT \ PROGRAM	05 CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	10 CURRICULUM CONSULTING & DEVELOPMENT	20 LIBRARY / MEDIA CENTRE	30 PROFESSIONAL AND STAFF DEVELOPMENT	80 OTHER	TOTALS
3XX SALARIES						
320 Executive, Managerial and Supervisory	76,324	90,885	0	0		167,209
330 Instructional - Teaching		344,369	804,036	395,069	0	1,543,474
350 Instructional - Other		0	120,496	0	30,354	150,850
360 Technical, Specialized and Service	0	0	0	56,512	28,766	85,278
370 Secretarial, Clerical and Other	0	0	0	25,569	0	25,569
390 Information Technology	0	0	0	0		0
Total Salaries	76,324	435,254	924,532	477,150	59,120	1,972,380
4XX EMPLOYEES BENEFITS AND ALLOWANCES	8,959	18,939	60,484	57,598	13,648	159,628
5-6XX SERVICES						
510 Professional, Technical and Specialized	0	0	560	0	0	560
520 Communications	225	2,829	605	1,611	430	5,700
540 Travel and Meetings	0	11,219	0		5,800	17,019
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	79	0	0	7,002	7,081
650 Professional and Staff Development	0	0	375	638,164	265	638,804
680 Information Technology Services	0	0	11,862	0	0	11,862
Total Services	225	14,127	13,402	639,775	13,497	681,026
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies	0	2,244	3,893	0	12,314	18,451
740 Curricular and Media Materials	0	0	41,007	0	0	41,007
760 Minor Equipment	0	0	0	22,787	0	22,787
780 Information Technology Equipment	0	0	0	0	0	0
Total Supplies, Materials and Minor Equipment	0	2,244	44,900	22,787	12,314	82,245
96X-99 TRANSFERS						
960 School Divisions					0	0
980 Organizations and Individuals					0	0
Total Transfers					0	0
TOTALS	85,508	470,564	1,043,318	1,197,310	98,579	2,895,279

Brandon School Division

16-Oct-17

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700

For the Year Ended June 30, 2017

TRANSPORTATION OF PUPILS CODE OBJECT \ PROGRAM	10 ADMINISTRATION	20 REGULAR	70 ALLOWANCES IN LIEU OF TRANSPORTATION	80 BOARDING OF STUDENTS/ DORMITORIES	90 FIELD TRIPS AND OTHER	TOTALS
3XX SALARIES						
320 Executive, Managerial and Supervisory	139,137			0		139,137
350 Instructional - Other		0		0	0	0
360 Technical, Specialized and Service	0	1,297,717		0	33,973	1,331,690
370 Secretarial, Clerical and Other	23,421	0		0	0	23,421
390 Information Technology	0					0
Total Salaries	162,558	1,297,717		0	33,973	1,494,248
4XX EMPLOYEES BENEFITS AND ALLOWANCES	24,714	215,677		0	0	240,391
5-6XX SERVICES						
510 Professional, Technical and Specialized	0	0	0	0	0	0
520 Communications	3,201	842	0	0	0	4,043
540 Travel and Meetings	1,002	0	0	0	42,917	43,919
550 Transportation of Pupils		3,504	0	0	0	3,504
570 Printing and Binding	0	0				0
580 Insurance and Bond Premiums	0	39,626		0	0	39,626
590 Maintenance and Repair Services	77	98,855		0	0	98,932
610 Rentals	0	1,973		0	0	1,973
630 Advertising	0	0	0	0	0	0
640 Dues and Fees	508	1,834				2,342
650 Professional and Staff Development	1,625	16,374		0	0	17,999
680 Information Technology Services	9,727	0		0	0	9,727
Total Services	16,140	163,008	0	0	42,917	222,065
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies	201	362,570		0	0	362,771
740 Curricular and Media Materials	0	6,088		0	0	6,088
760 Minor Equipment	0	0		0	0	0
780 Information Technology Equipment	0	0		0	0	0
Total Supplies, Materials and Minor Equipment	201	368,658		0	0	368,859
96X-99 TRANSFERS						
960 School Divisions		0	0			0
980 Organizations and Individuals		0	0	0	0	0
999 Recharge	0	0	0	0	0	0
Total Transfers	0	0	0	0	0	0
TOTALS	203,613	2,045,060	0	0	76,890	2,325,563

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

For the Year Ended June 30, 2017

OPERATIONS AND MAINTENANCE CODE OBJECT \ PROGRAM	10 ADMINISTRATION	20 SCHOOL BUILDINGS MAINTENANCE	50 SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	70 OTHER BUILDINGS	80 GROUNDS	TOTALS
3XX SALARIES						
320 Executive, Managerial and Supervisory	263,402					263,402
360 Technical, Specialized and Service	0	3,247,352	0	111,168	34,963	3,393,483
370 Secretarial, Clerical and Other	23,420	0	0	0	0	23,420
390 Information Technology	0	0	0			0
Total Salaries	286,822	3,247,352	0	111,168	34,963	3,680,305
4XX EMPLOYEES BENEFITS AND ALLOWANCES	48,841	498,734	0	18,809	4,659	571,043
5-6XX SERVICES						
510 Professional, Technical and Specialized	0	53,688	0	0	0	53,688
520 Communications	4,273	1,879	0	0	0	6,152
530 Utility Services		1,148,387		61,401	0	1,209,788
540 Travel and Meetings	0	2,261	0	0	0	2,261
570 Printing and Binding	0					0
580 Insurance and Bond Premiums	0	219,912	0	0	0	219,912
590 Maintenance and Repair Services	398	406,096	611,075	2,413	38,926	1,058,908
610 Rentals	1,287	88,591	0	0	0	89,878
620 Property Taxes		88,203	0	43,559	26,501	158,263
630 Advertising	0	0	1,587	0	0	1,587
640 Dues and Fees	1,016	1,356		0		2,372
650 Professional and Staff Development	3,312	16,020		0		19,332
680 Information Technology Services	14,224	0	0	0		14,224
Total Services	24,510	2,026,393	612,662	107,373	65,427	2,836,365
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies	3,853	846,357	81,280	2,324	30,901	964,715
740 Curricular and Media Materials	0	0	0	0	0	0
760 Minor Equipment	1,350	27,174	178,917	0	4,925	212,366
780 Information Technology Equipment	0	0	0	0		0
Total Supplies, Materials and Minor Equipment	5,203	873,531	260,197	2,324	35,826	1,177,081
96X-99 TRANSFERS						
999 Recharge		0				0
TOTALS	365,376	6,646,010	872,859	239,674	140,875	8,264,794

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

For the Year Ended June 30, 2017

Transfers To Capital Fund		
Category "D" School Buildings	142,960	
Bus Reserve	1,526,400	
Bus Purchases	-	
Other Vehicles	37,568	
Furniture/Fixtures & Equipment	11,344	
Computer Hardware & Software	-	
Assets Under Construction	-	
Other: Bus Garage Addition	705,936	
Security Management System	224,861	
Disaster Recovery System	94,240	
		2,743,309
Less: Transfers From Capital Fund		
Ameresco Deferred Needs	150,000	
Disposal of 2004 Chevrolet Silverado	8,658	
		158,658
Net Transfers To (From) Capital Fund		2,584,651

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

		2017	2016
Financial Assets			
Cash and Bank		-	-
Due from	- Provincial Government	698,654	716,617
	- Federal Government	46,391	31,226
	- Municipal Government	-	-
	- First Nations	-	-
	- Other Funds	5,902,610	6,520,302
Accounts Receivable		-	-
Accrued Investment Income		-	-
Portfolio Investments		-	-
		6,647,655	7,268,145
Liabilities			
Overdraft		-	-
Accounts Payable		664,069	693,381
Accrued Liabilities		-	-
Accrued Interest Payable		698,654	678,523
Due to	- Provincial Government	-	-
	- Federal Government	-	-
	- Municipal Government	-	-
	- First Nations	-	-
	- Operating Fund	2,305,593	2,316,426
Deferred Revenue		-	-
Borrowings from the Provincial Government		33,945,757	31,661,399
Other Borrowings		-	-
		37,614,073	35,349,729
Net Debt		(30,966,418)	(28,081,584)
Non-Financial Assets			
Net Tangible Capital Assets		47,878,139	43,515,798
Accumulated Surplus / Equity *		16,911,721	15,434,214
* Comprised of:			
Reserve Accounts		5,680,562	6,520,302
Equity in Tangible Capital Assets		11,231,159	8,913,912
		16,911,721	15,434,214

CAPITAL FUND
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

		2017	2016
Revenue			
Provincial Government			
Grants		-	-
Debt Servicing - Principal		1,682,843	1,608,791
- Interest		1,328,627	1,284,898
Federal Government		-	-
Municipal Government		-	-
Other Sources:			
Investment Income		-	-
Donations		-	-
MB Hydro grant		-	-
Gain / (Loss) on Disposal of Capital Assets		8,658	11,036
Gain on receipt of Modular classroom		-	-
Non-PSFB Funded Capital Items	13,926		
	-	13,926	141,385
		3,034,054	3,046,110
Expenses			
Amortization		2,794,537	2,337,152
Interest on Borrowings from the Provincial Government		1,328,625	1,286,367
Other Interest		-	-
Other Capital Items		18,036	32,174
		4,141,198	3,655,693
Current Year Surplus / (Deficit)		(1,107,144)	(609,583)
Net Transfers from (to) Operating Fund		2,584,651	3,332,723
Transfers from Special Purpose Fund		-	-
Net Current Year Surplus (Deficit)		1,477,507	2,723,140
Opening Accumulated Surplus / Equity		15,434,214	12,711,074
Adjustments:		-	-
		-	-
Opening Accumulated Surplus / Equity as adjusted		15,434,214	12,711,074
Closing Accumulated Surplus / Equity		16,911,721	15,434,214

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2017

	Buildings and Leasehold Improvements		School	Other	Furniture / Fixtures &	Computer Hardware &		Land	Assets Under	2017	2016
	School	Non-School	Buses	Vehicles	Equipment	Software *	Land	Improvements	Construction	TOTALS	TOTALS
Tangible Capital Asset Cost											
Opening Cost, as previously reported	75,408,892	3,148,853	4,201,203	358,654	3,270,986	1,332,269	1,079,084	298,062	4,616,644	93,714,647	87,521,095
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	75,408,892	3,148,853	4,201,203	358,654	3,270,986	1,332,269	1,079,084	298,062	4,616,644	93,714,647	87,521,095
Add:											
Additions during the year	5,809,659	197,412	426,079	84,471	907,797	427,226	-	-	(695,766)	7,156,878	6,551,637
Less:											
Disposals and write downs	-	-	-	21,716	-	-	-	-	-	21,716	358,085
Closing Cost	81,218,551	3,346,265	4,627,282	421,409	4,178,783	1,759,495	1,079,084	298,062	3,920,878	100,849,809	93,714,647
Accumulated Amortization											
Opening, as previously reported	42,395,275	1,501,966	2,850,310	228,748	2,509,558	600,502		112,490		50,198,849	48,219,782
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	42,395,275	1,501,966	2,850,310	228,748	2,509,558	600,502		112,490		50,198,849	48,219,782
Add:											
Current period Amortization	1,912,880	77,469	274,175	40,649	298,579	160,979		29,806		2,794,537	2,337,152
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	-	21,716	-	-		-		21,716	358,085
Closing Accumulated Amortization	44,308,155	1,579,435	3,124,485	247,681	2,808,137	761,481		142,296		52,971,670	50,198,849
Net Tangible Capital Asset	36,910,396	1,766,830	1,502,797	173,728	1,370,646	998,014	1,079,084	155,766	3,920,878	47,878,139	43,515,798
Proceeds from Disposal of Capital Assets	-	-	-	8,658	-	-				8,658	11,036

* Includes network infrastructure.

Brandon School Division

16-Oct-17

SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2017

Fund Name >	Buses	School Buildings	Admin Buildings	ERP System	Bus Garage Addition	Sub-Totals
Opening Balance, July 1, 2016	1,104,802	411,557	175,526	800,000	450,000	**2,941,885**
Additions: (Provide a description of each transaction)						
Transfer to School Bus Reserve	1,526,400					1,526,400
						-
						-
						-
						-
						-
						-
						-
						-
Total Additions	1,526,400	-	-	-	-	1,526,400
Withdrawals: (Provide a description of each transaction)						
Completion of Bus Garage Addition					450,000	450,000
Deposit for ERP System				146,084		146,084
Purchase Three (3) School Buses	426,079					426,079
						-
						-
						-
						-
						-
						-
Total Withdrawals	426,079	-	-	146,084	450,000	1,022,163
Closing Balance, June 30, 2017	2,205,123	411,557	175,526	653,916	-	**3,446,122**

I certify that the information above is true and correct and that the withdrawals have been made for the purposes approved by the Public Schools Finance Board.

Date

Secretary-Treasurer

Brandon School Division

16-Oct-17

SCHEDULE OF CAPITAL RESERVE ACCOUNTS

For the Year Ended June 30, 2017

Fund Name >	Disaster Recovery System	Admin Office Roof Replacement	Emergency Equip/Systems Replacement	New School	Ameresco	Sub-Totals (includes totals from previous page)
Opening Balance, July 1, 2016	200,517	220,000	100,000	2,000,000	150,000	5,612,402
Additions: (Provide a description of each transaction)						
						1,526,400
						-
						-
						-
						-
						-
						-
						-
						-
Total Additions	-	-	-	-	-	1,526,400
Withdrawals: (Provide a description of each transaction)						
Completion of Admin Office Roof Replacement		192,642				642,642
Completion of Planned Ameresco Upgrades					150,000	296,084
Completion of Disaster Recovery System	200,517					626,596
						-
						-
						-
						-
						-
						-
Total Withdrawals	200,517	192,642	-	-	150,000	1,565,322
Closing Balance, June 30, 2017	-	27,358	100,000	2,000,000	-	5,573,480

I certify that the information above is true and correct and that the withdrawals have been made for the purposes approved by the Public Schools Finance Board.

Date

Secretary-Treasurer

SCHEDULE OF CAPITAL RESERVE ACCOUNTS

For the Year Ended June 30, 2017

Fund Name >	School Bus Video Surveillance	Electrician Vehicle	Johnson (DDC) Controls	Security Camera/Card Access	Green Acres Gymnasium	Totals (includes totals from previous pages)
Opening Balance, July 1, 2016	188,700	48,200	120,000	500,000	51,000	6,520,302
Additions: (Provide a description of each transaction)						
						1,526,400
						-
						-
						-
						-
						-
						-
						-
						-
Total Additions	-	-	-	-	-	1,526,400
Withdrawals: (Provide a description of each transaction)						
Purchase of Electrician Van		46,903				689,545
Completion of Vincent Massey Steam Heating System Replacement			110,377			406,461
Completion of Division Wide Security Camera/Card Access Project				500,000		1,126,596
Purchase School Bus Video Surveillance Hardware	143,538					143,538
						-
						-
						-
						-
						-
Total Withdrawals	143,538	46,903	110,377	500,000	-	2,366,140
Closing Balance, June 30, 2017	45,162	1,297	9,623	-	51,000	5,680,562

I certify that the information above is true and correct and that the withdrawals have been made for the purposes approved by the Public Schools Finance Board.

Date

Secretary-Treasurer

24B

SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION

as at June 30

	2017	2016
Financial Assets		
Cash and Bank	2,464,097	2,175,079
GST Receivable	17	104
Accrued Investment Income	-	-
Portfolio Investments	-	-
	2,464,114	2,175,183
Liabilities		
School Generated Funds Liability	282,557	190,785
Accounts Payable	1,200	1,152
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	283,757	191,937
Accumulated Surplus *	2,180,357	1,983,246
* Comprised of:		
School Generated Funds Accumulated Surplus	930,096	909,893
Other Funds Accumulated Surplus	1,250,261	1,073,353
Accumulated Surplus *	2,180,357	1,983,246

SPECIAL PURPOSE FUND
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

		2017	2016
Revenue			
School Generated Funds		2,279,841	2,593,879
Other Funds	Contributions	298,803	230,797
	Interest	11,046	10,068
		2,589,690	2,834,744
Expenses			
School Generated Funds		2,259,638	2,375,257
Other Funds	Withdrawals	132,941	230,122
		-	-
		2,392,579	2,605,379
Current Year Surplus (Deficit)		197,111	229,365
Transfers (to) Operating Fund		-	-
Transfers (to) Capital Fund		-	-
Net Current Year Surplus (Deficit)		197,111	229,365
Opening Accumulated Surplus		1,983,246	1,753,881
Adjustments:	School Generated Funds	-	-
	Other Funds	-	-
Opening Accumulated Surplus as adjusted		1,983,246	1,753,881
Closing Accumulated Surplus		2,180,357	1,983,246

STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS (UNAUDITED)

ENROLMENTS BY PROGRAM		F.T.E. Enrolment September 30, 2016
REGULAR INSTRUCTION		
English Language - Single Track		6,175.1
Francais - Single Track		-
French Immersion - Single Track		346.0
Dual Track		
- English Language	1,012.0	
- Francais	-	
- French Immersion	401.5	
- Other Bilingual	-	1,413.5
Senior Years Technology Education		438.9
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS		8,373.5

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	3,474
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	861,095
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	798,569
LOADED KILOMETERS (For the period ended June 30)	523,938

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2016/17 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	34.00	1.25			6.00	1.50	2.00	3.00	47.75
330 Instructional - Teaching	485.66	115.28		0.50		15.00			616.44
350 Instructional - Other	58.23	225.10		3.00		4.95			291.28
360 Technical, Specialized And Service	8.40				4.15	2.19	38.96	78.71	132.41
370 Secretarial, Clerical And Other	30.50	1.00			16.89	0.50	0.50	0.50	49.89
380 Clinician		27.25		0.25					27.50
390 Information Technology	8.00								8.00
TOTALS (excluding Trustees)	624.79	369.88	0.00	3.75	27.04	24.14	41.46	82.21	1,173.27

510 Contracted Clinicians (include private clinicians where possible)		0.00

310 TRUSTEES		9.00

CALCULATION OF ADMINISTRATION COSTS AS A PERCENTAGE OF TOTAL EXPENSES

Administration Costs		
Divisional Administration, Function 500	3,167,648	
Less: Liability Insurance	81,573	
Administration portion of self-funded expenses (see below)	0	*
Trustee election costs	-	
	3,086,075	**(A)**
Expense Base		
Total Operating Expenses	96,014,314	
Plus: Transfers to Capital	2,743,309	
Less: Adult Learning Centres, Function 300	0	
	98,757,623	**(B)**
Percentage (A) / (B)	**3.12%**	
Maximum Allowable Percentage	**3.50%**	

Calculation of **Maximum Allowable Percentage**:
If F.T.E. Enrolment is 5,000 or over = 3.50%
If F.T.E. Enrolment is 1,000 or less = 4.25%
If F.T.E. Enrolment is between 1,000 and 5,000, calculated as:
3.5% + (5,000 – division enrolment X 0.0001875%) to a maximum of 4.25%
5.0% limit for Northern divisions

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

International Student Programs		
Expenses (1)		
Instructional	-	
Administration (deducted above)	-	*
Other:	-	
	-	
	0	
Associated Revenue (2)	-	
Self-Administered Pension Plans		
Expenses (1)		
Administration (deducted above)	-	*
Other:	-	
	-	
	0	
Associated Revenue (2)	-	

(1) Incremental costs of the program.
(2) Tuition fees from international students or the pension plan administration fee.