



Schools' Finance Branch
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Winnipeg, Manitoba
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BRANDON SCHOOL DIVISION
1031 - 6th STREET
BRANDON, MANITOBA R7A 4K5

AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

June 30, 2012

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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, 2012 and the consolidated statements of revenue, expenditures 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 qualified 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, 2012 and the results of its operations and its 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.

Chartered Accountants

Brandon, Manitoba
October 22, 2012

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

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 2011/12 School Year) of the Brandon School Division as at September 30, 2011. 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 CICA Handbook - Assurance. 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, 2011 in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2011/12 School Year referred to above.

Auditor

October 22, 2012
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

Oct 22/12
Date

September 30, 2012

Mr. Kevin Zabowski, CGA, Secretary-Treasurer
Brandon School Division
1031 6th Street
Brandon, Manitoba
R7A 4K5

Dear Mr. Zabowski:

Re: Management Letter

Brandon School Division

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.

During the course of our audit of the financial statements of Brandon School Division for the year ended June 30, 2012, we did not encounter any significant matters which we believe should be brought to your attention.

This communication is prepared solely for the information of Board of Trustees 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, CA
Partner
BDO Canada LLP
Chartered Accountants

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.

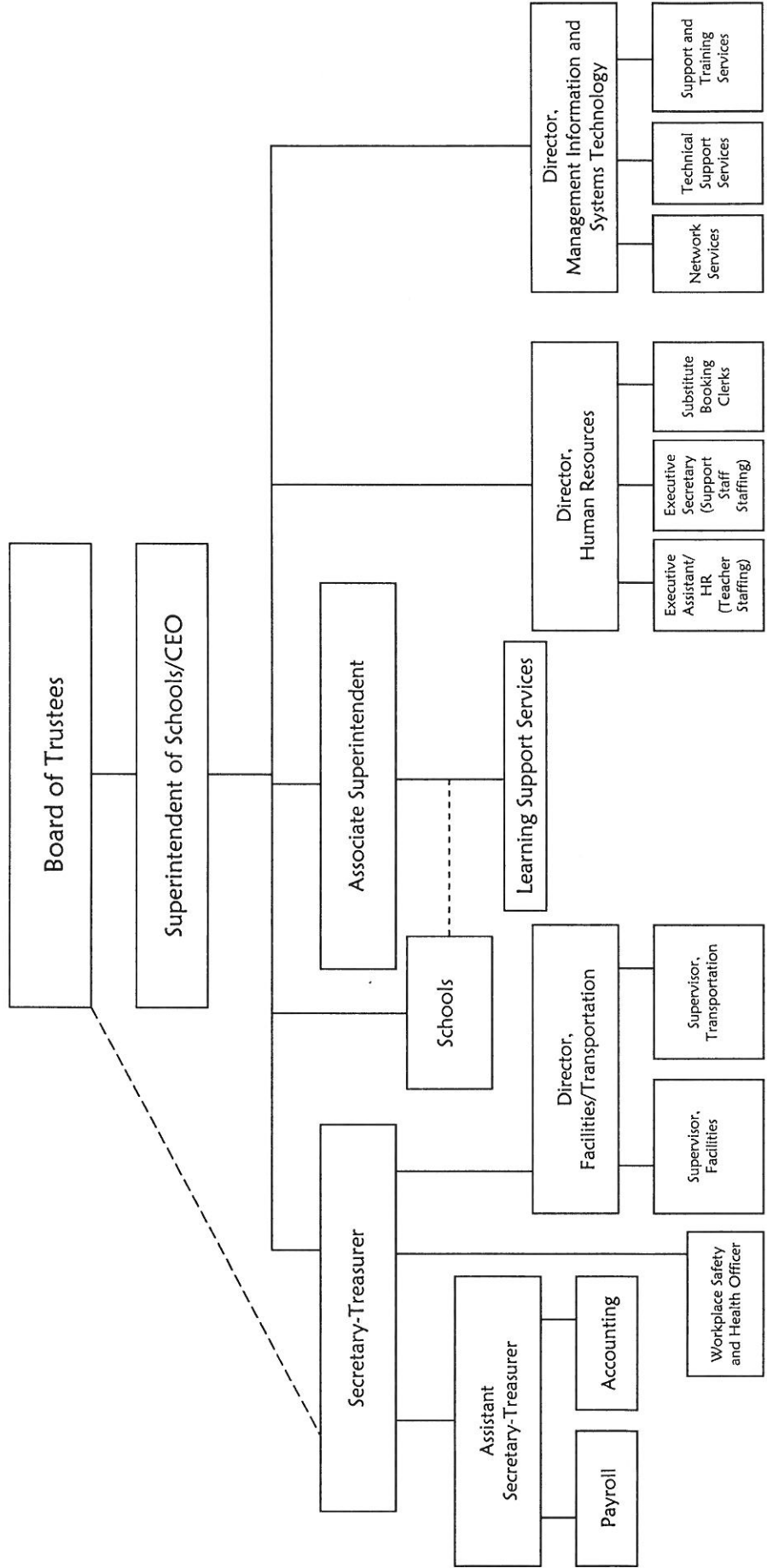
The Board of Trustees are responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the statements.

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



EXPENSES DEFINITION

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, related supplies, services and equipment such as desks, chairs, audio-visual equipment and computers). 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 or who are identified as gifted. 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. 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		2012	2011
	Financial Assets		
	Cash and Bank	-	5,387,170
3	Short Term Investments	11,629	11,607
	Due from - Provincial Government	2,081,792	2,174,957
	- Federal Government	78,223	61,175
	- Municipal Government	14,781,580	13,477,648
	- Other School Divisions	22,047	7,673
	- First Nations	44,015	144,216
	Accounts Receivable	55,617	223,998
	Accrued Investment Income	-	-
	Other Investments	-	-
		<u>17,074,903</u>	<u>21,488,444</u>
	Liabilities		
4	Overdraft	770,485	-
	Accounts Payable	7,946,985	10,180,166
	Accrued Liabilities	8,110	325,848
5	Employee Future Benefits	1,157,080	1,379,460
	Accrued Interest Payable	274,575	316,482
	Due to - Provincial Government	-	-
	- Federal Government	-	-
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
6	Deferred Revenue	3,357,727	3,251,982
7	Debenture Debt	11,239,792	12,325,137
	Other Borrowings	-	-
8	School Generated Funds Liability	<u>251,405</u>	<u>228,920</u>
		<u>25,006,159</u>	<u>28,007,995</u>
	Net Debt	<u>(7,931,256)</u>	<u>(6,519,551)</u>
	Non-Financial Assets		
9	Net Tangible Capital Assets (TCA Schedule)	22,234,648	21,443,760
	Inventories	66,959	50,578
	Prepaid Expenses	<u>111,693</u>	<u>74,458</u>
		<u>22,413,300</u>	<u>21,568,796</u>
10	Accumulated Surplus	<u>14,482,044</u>	<u>15,049,245</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

Notes		2012	2011
	Revenue		
	Provincial Government	47,584,187	45,769,788
	Federal Government	69,534	71,007
	Municipal Government - Property Tax	25,952,141	23,796,168
	- Other	-	-
	Other School Divisions	257,604	228,026
	First Nations	330,962	304,676
	Private Organizations and Individuals	808,617	832,102
	Other Sources	286,803	84,111
	School Generated Funds	2,491,430	2,168,856
	Other Special Purpose Funds	369,688	244,408
		<u>78,150,966</u>	<u>73,499,142</u>
	Expenses		
	Regular Instruction	43,759,696	39,891,090
	Student Support Services	16,084,108	14,312,124
	Adult Learning Centres	-	-
	Community Education and Services	413,259	227,537
	Divisional Administration	2,146,864	1,975,542
	Instructional and Other Support Services	2,070,144	2,098,211
	Transportation of Pupils	1,804,888	1,716,564
	Operations and Maintenance	6,107,523	6,223,588
13	Fiscal - Interest	730,204	775,405
	- Other	1,205,102	1,137,628
	Amortization	1,617,743	1,669,516
	Other Capital Items	-	-
	School Generated Funds	2,565,946	2,081,376
	Other Special Purpose Funds	188,249	65,961
		<u>78,693,726</u>	<u>72,174,542</u>
	Current Year Surplus (Deficit)	<u>(542,760)</u>	<u>1,324,600</u>
	Less: Non-vested sick leave	<u>(24,441)</u>	<u>(14,840)</u>
	Opening Accumulated Surplus	15,049,245	13,990,935
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave	-	(251,450)
	Opening Accumulated Surplus, as adjusted	<u>15,049,245</u>	<u>13,739,485</u>
	Closing Accumulated Surplus	<u>14,482,044</u>	<u>15,049,245</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2012

	2012	2011
Current Year Surplus (Deficit)	(542,760)	1,324,600
Amortization of Tangible Capital Assets	1,617,743	1,669,516
Acquisition of Tangible Capital Assets	(2,513,501)	(1,398,405)
(Gain) / Loss on Disposal of Tangible Capital Assets	(196,409)	-
Proceeds on Disposal of Tangible Capital Assets	301,279	-
	(790,888)	271,111
Inventories (Increase)/Decrease	(16,381)	16,936
Prepaid Expenses (Increase)/Decrease	(37,235)	22,081
	(53,616)	39,017
(Increase)/Decrease in Net Debt	(1,387,264)	1,634,728
Net Debt at Beginning of Year	(6,519,551)	(7,887,989)
Adjustments Other than Tangible Cap. Assets	(24,441)	(266,290)
	(6,543,992)	(8,154,279)
Net Debt at End of Year	(7,931,256)	(6,519,551)

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2012

	2012	2011
Operating Transactions		
Current Year Surplus/(Deficit)	(542,760)	1,324,600
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	1,617,743	1,669,516
(Gain)/Loss on Disposal of Tangible Capital Assets	(196,409)	-
Employee Future Benefits Increase/(Decrease)	(222,380)	600,724
Short Term Investments (Increase)/Decrease	(22)	(307)
Due from Other Organizations (Increase)/Decrease	(1,141,988)	(1,330,009)
Accounts Receivable & Accrued Income (Increase)/Decrease	168,381	(8,005)
Inventories and Prepaid Expenses - (Increase)/Decrease	(53,616)	39,017
Due to Other Organizations Increase/(Decrease)	-	-
Accounts Payable & Accrued Liabilities Increase/(Decrease)	(2,592,826)	3,084,332
Deferred Revenue Increase/(Decrease)	105,745	226,447
School Generated Funds Liability Increase/(Decrease)	22,485	33,188
Adjustments Other than Tangible Cap. Assets	(24,441)	(266,290)
Cash Provided by Operating Transactions	(2,860,088)	5,373,213
Capital Transactions		
Acquisition of Tangible Capital Assets	(2,513,501)	(1,398,405)
Proceeds on Disposal of Tangible Capital Assets	301,279	-
Cash (Applied to)/Provided by Capital Transactions	(2,212,222)	(1,398,405)
Investing Transactions		
Other Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	-	-
Financing Transactions		
Debenture Debt Increase/(Decrease)	(1,085,345)	273,331
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	(1,085,345)	273,331
Cash and Bank / Overdraft (Increase)/Decrease	(6,157,655)	4,248,139
Cash and Bank (Overdraft) at Beginning of Year	5,387,170	1,139,031
Cash and Bank (Overdraft) at End of Year	(770,485)	5,387,170

**BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2012**

1. Nature of Organization and Economic Dependence

The Brandon School Division (Division) is a public body that provides education services to residents within its geographic location. The Division is funded mainly by grants from the Province of Manitoba (Province), and a special levy on the property assessment included in the Division's boundaries. The Division is 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 Canadian Institute of Chartered Accountants (CICA).

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.

BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2012

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.

<u>Asset Description</u>	<u>Capitalization Threshold (\$)</u>	<u>Estimated Useful Life (years)</u>
Land Improvements	25,000	10
Buildings – bricks, mortar, steel	25,000	40
Buildings – wood frame	25,000	25
School buses	20,000	10
Vehicles	10,000	5
Equipment	10,000	5
Network Infrastructure	25,000	10
Computer Hardware, Servers, Peripherals	5,000	4
Computer Software	10,000	4
Furniture & Fixtures	5,000	10
Leasehold Improvements	25,000	Over term of lease

Grouping of assets is not permitted except for computer workstations.

With the exception of land, 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.

**BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2012**

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) Employee Future Benefits

Benefits plans that provide for future benefits to employees are costed in the period in which the future benefit was earned. For non-vesting accumulating sick days, the benefit costs are recognized, if deemed material, based on a projection of expected future utilization of sick time, discounted using net present value techniques.

g) 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.

h) 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

**BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2012**

capital assets used to determine amortization expense. Actual results could differ from management's best estimates, as additional information becomes available in the future.

i) 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.

j) 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. Short Term Investments

Short term investments consist of guaranteed investment certificate that mature within one year. Short term investments are recorded at the lower of cost or market. As at June 30, 2012, the cost of short term investment was \$11,629 (last year \$11,607); investment income earned during the year was \$22 (last year \$307).

4. Bank Overdraft

The Division has an authorized line of credit with CIBC of \$4,500,000 by way of overdrafts and is repayable on demand at the bank's prime rate less .60%; interest is paid monthly. The unused portion of the line of credit at June 30, 2012 is \$3,729,515. Interest earned is the monthly average Banker's Acceptance rate less the Banker's Acceptance cap.

BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2012

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 2011-2012 is \$24,441.

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	Additions	Revenue	Balance as at
	<u>June 30, 2011</u>	<u>in the period</u>	<u>in the period</u>	<u>June 30, 2012</u>
Education property tax credit	\$ 3,125,344	\$ 7,409,670	\$ 7,206,939	\$ 3,328,075
Other special purpose funds	126,638	15,404	112,390	29,652
	<u>\$ 3,251,982</u>	<u>\$ 7,425,074</u>	<u>\$ 7,319,329</u>	<u>\$ 3,357,727</u>

7. Debenture Debt

The debenture debt of the Division is in the form of fifteen and twenty-year debentures payable, principal and interest, in fifteen and twenty equal yearly instalments and maturing at various dates from 2012 to 2031. Payment of principal and interest is funded entirely by grants from the Province of Manitoba, except for the debenture debt on self-funded capital projects. The debentures carry interest rates that range from 4.75% to 9.875%.

Debenture interest expense payable as at June 30, 2012, 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:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012-13	\$ 905,652	\$ 676,721	\$ 1,582,373
2013-14	962,547	613,955	1,576,503
2014-15	1,006,996	544,246	1,551,242
2015-16	924,862	471,839	1,396,701
2016-17	763,113	411,825	1,174,938
Thereafter	6,676,621	2,037,659	8,714,280
	<u>\$ 11,239,792</u>	<u>\$ 4,756,245</u>	<u>\$ 15,996,037</u>

BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2012

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 \$251,405.

	<u>2012</u>
Parent council funds	\$ 223,279
Other parent group funds	13,187
Students council funds	11,875
Staff funds	3,064
	<u>\$ 251,405</u>

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.

	<u>Gross Amount</u>	<u>Accumulated Amortization</u>	<u>2012 Net Book Value</u>
Owned-tangible capital assets	\$ 64,516,298	\$42,559,268	\$21,957,030
Capital lease	277,618	-	277,618
	<u>\$ 64,793,916</u>	<u>\$42,559,268</u>	<u>\$22,234,648</u>

10. Accumulated Surplus

The consolidated accumulated surplus is comprised of the following:

	<u>2012</u>
Operating Fund:	
Designated Surplus	\$ 946,202
Undesignated Surplus	1,256,325
Non-vested Sick leave to date	290,731
	<u>2,493,258</u>
Capital Fund:	
Reserve Accounts	1,068,590
Equity in Tangible Capital Assets	9,381,443
	<u>10,450,033</u>
Special Purpose Fund:	
School Generated Funds	580,568
Other Special Purpose Funds	958,185
	<u>1,538,753</u>
Total Accumulated Surplus	<u>\$ 14,482,044</u>

BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2012

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.

	<u>2012</u>
Prior year designated balances	\$ 307,259
School budget carryovers by board policy	140,600
Ameresco software	22,760
Teacher Mentorship Initiative	32,000
Real-Time Streaming and Archiving of Board Meetings	16,500
Riverheights School Parking Lot Extension	52,500
Joint Job Evaluation Secretary	49,883
Teachers for Increased Enrollment and Provincial K-3 class size initiative	216,000
All-Day/Every Day Kindergarten for George Fitton School	108,700
Designated surplus	<u>\$ 946,202</u>

Reserve Accounts under the Capital Fund represents 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 24 of the audited financial statements.

	<u>2012</u>
Bus Reserves	\$ 358,345
Computer Reserves	228,032
School Building Reserves	306,687
Administration Building Reserves	175,526
Capital Reserve	<u>\$ 1,068,590</u>

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

	<u>2012</u>
Scholarship Trust	\$ 11,629
Property Trust	719,489
Charitable Donation Fund	227,067
Other Special Purpose Funds	<u>\$ 958,185</u>

BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2012

11. Restatement of Opening Accumulated Surplus

Restatement of Opening Accumulated Surplus is comprised of:

	<u>2012</u>
Operating Fund	
Employee Future Benefits	\$ 266,290
Capital Fund	
Tangible Capital Assets	-
Accumulated Amortization	-
	-
Special Purpose Fund	
School Generated Funds	-
Other Special Purpose Funds	-
	-
Total Restatement of Opening Accumulated Surplus	<u>\$ 266,290</u>

Restatements of the above accounts are prior period cumulative adjustments to the opening balance of the accumulated surplus (deficit) of the current period.

The prior year's employee future benefits liability has been increased by \$266,290 to correct the omission of the estimated Non-Vested Sick Leave liability. Previously, these costs were only recognized and recorded in the period when an employee was sick. PSA standards require that a liability and an expense be recognized for post-employment benefits and compensated absences that vest or accumulate in the period in which employees render services to the School Division in return for the benefits. The resulting decrease to the Operating Fund Accumulated Surplus (Deficit) at July 1, 2011 was \$266,290. July 1, 2010 Opening Accumulated Surplus (Deficit) was decreased by \$251,450 and accounts payable was increased by \$251,450. June 30, 2011 salary expense and accounts payable were both increased by \$14,840.

12. Municipal Government – Property Tax and Related Due from Municipal Government

Education property tax or Special Levy is raised as the Division's contribution to the cost of providing public education for the 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 2011 tax year and 56.5% from 2012 tax year. Below are the related revenue and receivable amounts:

	<u>2012</u>	<u>2011</u>
Revenue-Municipal Government-Property Tax	<u>\$ 25,952,141</u>	<u>\$ 23,796,168</u>
Receivable-Due from Municipal-Property Tax	<u>\$ 14,781,580</u>	<u>\$ 13,477,648</u>

**BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2012**

13. Interest Received and Paid

The Division received interest during the year of \$99,667 (previous year \$90,679); interest paid during the year was \$730,204 (previous year \$775,405).

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

	<u>2012</u>
Operating Fund	
Fiscal-short term loan, interest and bank charges	\$ 10,830
Capital Fund	
Debenture debt interest	719,374
Other interest	-
	<u>\$ 730,204</u>

The accrual portion of debenture debt interest expense of \$274,575 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.

14. 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 la Division scolaire franco-manitobaine. As at June 30, 2012, the amount of this special levy was \$250,347 (2011 - \$227,600). These amounts are not included in the Division's consolidated financial statements.

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2012	2011
Financial Assets		
Cash and Bank	800	4,497,539
Short Term Investments	-	-
Due from		
- Provincial Government	1,814,605	1,867,422
- Federal Government	47,191	60,129
- Municipal Government	14,781,580	13,477,648
- Other School Divisions	22,047	7,673
- First Nations	44,015	144,216
- Other Funds	568,408	-
Accounts Receivable	55,617	223,998
Accrued Investment Income	-	-
	<u>17,334,263</u>	<u>20,278,625</u>
Liabilities		
Overdraft	2,549,755	759,153
Accounts Payable	7,946,985	10,180,166
Accrued Liabilities	8,110	325,848
Employee Future Benefits	1,157,080	1,379,460
Accrued Interest Payable	-	-
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	-	1,211,982
Deferred Revenue	3,357,727	3,251,982
Other Borrowings	-	-
	<u>15,019,657</u>	<u>17,108,591</u>
Net Financial Assets (Net Debt)	<u>2,314,606</u>	<u>3,170,034</u>
Non-Financial Assets		
Inventories	66,959	50,578
Prepaid Expenses	111,693	74,458
	<u>178,652</u>	<u>125,036</u>
Accumulated Surplus (Deficit)	<u>2,493,258</u>	<u>3,295,070</u>

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

For the Year Ended June 30

	2012 Actual	2012 Budget	2011 Actual
Revenue			
Provincial Government	45,832,373	44,943,413	43,809,291
Federal Government	69,534	23,900	71,007
Municipal Government - Property Tax	25,952,141	26,578,687	23,796,168
- Other	-	-	-
Other School Divisions	257,604	222,200	228,026
First Nations	330,962	283,200	304,676
Private Organizations and Individuals	808,617	607,400	832,102
Other Sources	90,394	78,100	82,910
	<u>73,341,625</u>	<u>72,736,900</u>	<u>69,124,180</u>
Expenses			
Regular Instruction	43,759,696	42,453,900	39,891,090
Student Support Services	16,084,108	16,153,500	14,312,124
Adult Learning Centres	-	-	-
Community Education and Services	413,259	245,300	227,537
Divisional Administration	2,146,864	2,116,400	1,975,542
Instructional and Other Support Services	2,070,144	2,021,300	2,098,211
Transportation of Pupils	1,804,888	1,795,600	1,716,564
Operations and Maintenance	6,107,523	6,440,600	6,223,588
Fiscal	1,215,932	1,255,800	1,138,899
	<u>73,602,414</u>	<u>72,482,400</u>	<u>67,583,555</u>
Current Year Surplus (Deficit)	<u>(260,789)</u>	<u>254,500</u>	<u>1,540,625</u>
Net Transfers from (to) Capital Fund	(516,582)	(254,500)	(503,005)
Transfers from Special Purpose Funds	-	-	-
Less: Non-vested sick leave	<u>(24,441)</u>		<u>(14,840)</u>
Net Transfers and Non-vested Sick Leave	<u>(541,023)</u>	<u>(254,500)</u>	<u>(517,845)</u>
Opening Accumulated Surplus (Deficit)	3,295,070		2,523,740
Adjustments:	-		-
	-		-
Non-vested sick leave	-		(251,450)
Opening Accumulated Surplus (Deficit), as adjusted	<u>3,295,070</u>		<u>2,272,290</u>
Closing Accumulated Surplus (Deficit)	<u>2,493,258</u>		<u>3,295,070</u>

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

For the Year Ended June 30, 2012

Funding of Schools Program

Base Support

Instructional Support	14,132,618	
Additional Instructional Support for Small Schools	-	
Sparsity	98,950	
Curricular Materials	440,040	
Information Technology	330,030	
Library Services	674,728	
Student Services	2,397,326	
Counselling and Guidance	601,388	
Professional Development (including TVI-PD)	350,764	
Physical Education	179,875	
Occupancy	3,047,220	22,252,939

Categorical Support

Transportation	979,941	
Board and Room	4,800	
Special Needs: Coordinator/Clinician	513,380	
Special Needs: Level 2	1,458,604	
Special Needs: Level 3	1,526,316	
Senior Years Technology Education	585,640	
English as an Additional Language	826,250	
Aboriginal Academic Achievement (including BSSAP)	292,920	
Aboriginal and International Languages	1,652	
French Language Programs	172,044	
Small Schools	26,842	
Enrolment Change Support	493,420	
Northern Allowance	-	
Early Childhood Development Initiative	105,102	
Early Literacy Intervention	314,700	
Early Numeracy	38,640	
Experiential Learning	21,030	
Education for Sustainable Development	15,400	7,376,681

Equalization

5,315,795

Additional Equalization

-

Adjustment for Days Closed

-

Formula Guarantee

-

Other Program Support

School Buildings Support: "D" Projects	199,380	
Technology Education Equipment Replacement	79,100	
Technical Vocational Initiative - Equipment Upgrade	21,264	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	115,731	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	415,475

35,360,890

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

For the Year Ended June 30, 2012

Other Department of Education

Non-Resident	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	-	
Substitute Fees	8,300	
General Support Grant	1,110,501	
Education Property Tax Credit	7,339,578	
Tax Incentive Grant	1,834,940	
Technical Vocational Initiative Demonstration Project	-	
Class Size Fund	-	
Community Schools	67,390	
Healthy Schools Initiative	12,799	
Other:	-	
French Second Language Revitalization Grant	52,400	
Christian Heritage	15,510	
Marking	12,226	
Prior Year TIG Receivable	17,839	
		<u>10,471,483</u>

Other Provincial Government Departments

English as an Additional Language (Adults)	-	
Driver Training	-	
Employment Programs	-	
Adult Learning Centres	-	
Other:	-	
		<u>0</u>

Funding of Schools Program (previous page)	<u>35,360,890</u>
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TOTAL PROVINCIAL GOVERNMENT REVENUE	<u><u>45,832,373</u></u>
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OPERATING FUND - REVENUE DETAIL **NON-PROVINCIAL GOVERNMENT SOURCES**

For the Year Ended June 30, 2012

Federal Government

Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		15,984	
Other:	Drug & Alcohol Initiative	53,550	

69,534

Municipal Government

Special Requirement	35,126,659		
Less: Education Property Tax Credit	(7,339,578)		
Less: Tax Incentive Grant	(1,834,940)	25,952,141	
Other:		-	

25,952,141

Other School Divisions

Transfer Fees		63,700	
Residual Fees		193,479	
Transportation of Pupils		-	
Other:	Sub Recovery	425	

257,604

First Nations

Tuition Fees		330,962	
Transportation of Pupils		-	
Other:		-	

330,962

Private Organizations and Individuals

Regular Tuition		14,710	
International Tuition		-	
Continuing Education		-	
Driver Education		-	
Other Tuition:		-	
Food Service		278,929	
Other:	Joint Use Recovery	108,627	
	Rental of Building Space	37,879	
	BRHA Cost Recovery - LEAPS	140,458	
	Vocational Sales	87,028	
	Field Trip Recovery	51,121	
	Expense Recoveries	89,865	

808,617

Other Sources

Interest		90,394	
Donations		-	
Other:		-	

90,394

TOTAL NON-PROVINCIAL GOVERNMENT REVENUE

27,509,252

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	2012	2011
	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	37,856,438	14,501,104	-	318,110	1,452,373	1,532,574	1,129,839	2,735,729		59,526,167	53,797,944
Employees Benefits and Allowances	2,077,638	1,195,248	-	30,433	169,007	99,293	156,079	412,981		4,140,679	3,771,463
Services	486,377	232,428	-	19,327	482,485	367,639	185,870	2,141,483		3,915,609	4,339,569
Supplies, Materials and Minor Equipment	3,202,353	155,328	-	45,389	42,999	70,638	333,100	817,330		4,667,137	4,393,980
Interest and Bank Charges									10,830	10,830	1,271
Bad Debt Expense										0	0
Transfers	136,890	-	-	-	-	-	-	-	(PAYROLL TAX) 1,205,102	1,341,992	1,279,328
TOTALS	43,759,696	16,084,108	0	413,259	2,146,864	2,070,144	1,804,888	6,107,523	1,215,932	73,602,414	67,583,555

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2012

24-Oct-12

REGULAR INSTRUCTION		10	SINGLE TRACK SCHOOLS *			80	90	TOTALS
			20	50	70			
CODE	OBJECT \ PROGRAM	ADMINISTRATION	ENGLISH LANGUAGE	FRANÇAIS	FRENCH IMMERSION	DUAL TRACK SCHOOLS **	SENIOR YEARS TECHNOLOGY EDUCATION	
3XX	SALARIES							
320	Executive, Managerial and Supervisory	3,100,937	24,638,915		1,300,603	4,938,902	1,905,049	3,100,937
330	Instructional - Teaching		353,904		13,980	92,025	93,444	32,783,469
350	Instructional - Other		39,582				107,362	553,353
360	Technical, Specialized and Service	45,089						192,033
370	Secretarial, Clerical and Other	921,405						921,405
390	Information Technology	305,241						305,241
	Total Salaries	4,372,672	25,032,401	0	1,314,583	5,030,927	2,105,855	37,856,438
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	298,338	1,319,641		66,126	278,137	115,396	2,077,638
5-6XX	SERVICES							
510	Professional, Technical and Specialized							0
520	Communications	146,623						146,623
540	Travel and Meetings	2,734	12,001			1,265		16,000
560	Tuition						9,408	9,408
570	Printing and Binding							0
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services	1,295	75,404		2,760	19,485		98,944
610	Rentals	1,420	39,310		1,795	8,794		51,319
630	Advertising							0
640	Dues and Fees		49,335					49,335
650	Professional and Staff Development	3,631						3,631
680	Information Technology Services	(1,559)	112,686					111,117
	Total Services	154,134	288,736	0	4,555	29,544	9,408	486,377
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	25,547	900,389		39,894	172,047	530,543	1,668,420
740	Curricular and Media Materials		373,438		16,219	97,924	20,528	508,109
760	Minor Equipment	3,739	177,092		1,269	53	154,085	336,238
780	Information Technology Equipment	22,191	663,768			3,627		689,586
	Total Supplies, Materials and Minor Equipment	51,477	2,114,687	0	57,382	273,651	705,156	3,202,353
96X-99	TRANSFERS							
960	School Divisions		136,890					136,890
980	Organizations and Individuals							0
	Total Transfers	0	136,890	0	0	0	0	136,890
	TOTALS	4,876,621	28,892,355	0	1,442,646	5,612,259	2,935,815	43,759,696

* 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, 2012

STUDENT SUPPORT SERVICES		10	20	30	40	50	60	70	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION /CO-ORDINATION	GIFTED EDUCATION *	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	OTHER RESOURCE SERVICES	COUNSELLING AND GUIDANCE	TOTALS
3XX	SALARIES								
320	Executive, Managerial and Supervisory	80,707							80,707
330	Instructional - Teaching				1,188,791	2,379,731	3,352,003	1,224,075	8,144,600
350	Instructional - Other			5,033	1,105,081	3,453,020	156,232	292,091	5,011,457
360	Technical, Specialized and Service				63,012				63,012
370	Secretarial, Clerical and Other	25,504		44,987					70,491
380	Clinician			1,130,837					1,130,837
390	Information Technology								0
	Total Salaries	106,211	0	1,180,857	2,356,884	5,832,751	3,508,235	1,516,166	14,501,104
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	4,775		59,520	228,172	592,328	206,880	103,573	1,195,248
5-6XX	SERVICES								
510	Professional, Technical and Specialized			19,826			64,368	89,815	174,009
520	Communications	970		9,805			2,486	1,538	14,799
540	Travel and Meetings			22,175	1,188	607	8,707	10,753	43,430
560	Tuition								0
570	Printing and Binding								0
580	Insurance and Bond Premiums								0
590	Maintenance and Repair Services								0
610	Rentals								0
630	Advertising								0
640	Dues and Fees								0
650	Professional and Staff Development			190					190
680	Information Technology Services								0
	Total Services	970	0	51,996	1,188	607	75,561	102,106	232,428
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT								
710	Supplies	2,928		19,685	24,845	74,751	2,019		124,228
740	Curricular and Media Materials			15,876	855				16,731
760	Minor Equipment			420					420
780	Information Technology Equipment			13,949					13,949
	Total Supplies, Materials and Minor Equipment	2,928	0	49,930	25,700	74,751	2,019	0	155,328
96X-99	TRANSFERS								
960	School Divisions								0
980	Organizations and Individuals								0
	Total Transfers	0		0	0	0			0
	TOTALS	114,884	0	1,342,303	2,611,944	6,500,437	3,792,695	1,721,845	16,084,108

* Does not include enrichment activities undertaken by the School Division.

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

24-Oct-12

For the Year Ended June 30, 2012

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			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, 2012

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			37,508	185,418	222,926
360	Technical, Specialized and Service			95,184		95,184
370	Secretarial, Clerical and Other					0
380	Clinician					0
390	Information Technology					0
	Total Salaries	0	0	132,692	185,418	318,110
4XX	EMPLOYEES BENEFITS AND ALLOWANCES			10,116	20,317	30,433
5-6XX	SERVICES					
510	Professional, Technical and Specialized				19,207	19,207
520	Communications					0
540	Travel and Meetings				120	120
570	Printing and Binding					0
590	Maintenance and Repair Services					0
610	Rentals					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	19,327	19,327
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies					
740	Curricular and Media Materials			30,975	14,414	45,389
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	30,975	14,414	45,389
96X-99	TRANSFERS					
980	Organizations and Individuals					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	173,783	239,476	413,259

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

24-Oct-12

For the Year Ended June 30, 2012

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	130,262				130,262
320	Executive, Managerial and Supervisory		291,843	309,910	79,777	681,530
360	Technical, Specialized and Service			105,413		105,413
370	Secretarial, Clerical and Other		159,233	375,935		535,168
390	Information Technology					0
	Total Salaries	130,262	451,076	791,258	79,777	1,452,373
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	2,525	26,304	128,905	11,273	169,007
5-6XX	SERVICES					
510	Professional, Technical and Specialized		32,650	49,138	38,814	120,602
520	Communications		5,490	24,774	1,525	31,789
540	Travel and Meetings	50,009	18,234	3,058	1,719	73,020
570	Printing and Binding					0
580	Insurance and Bond Premiums			56,485		56,485
590	Maintenance and Repair Services		3,400	2,630		6,030
610	Rentals			8,756		8,756
630	Advertising		13,392	41,881		55,273
640	Dues and Fees	71,812	2,618	3,157		77,587
650	Professional and Staff Development			11,723	10,677	22,400
680	Information Technology Services				30,543	30,543
	Total Services	121,821	75,784	201,602	83,278	482,485
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	1,039	7,774		4,699	13,512
740	Curricular and Media Materials					0
760	Minor Equipment		3,022	17,160		20,182
780	Information Technology Equipment				9,305	9,305
	Total Supplies, Materials and Minor Equipment	1,039	10,796	17,160	14,004	42,999
96X-99	TRANSFERS					
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
	TOTALS	255,647	563,960	1,138,925	188,332	2,146,864

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

24-Oct-12

For the Year Ended June 30, 2012

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		40,205				40,205
330	Instructional - Teaching		132,650	676,770	509,398		1,318,818
350	Instructional - Other			93,405			93,405
360	Technical, Specialized and Service				45,977	34,169	80,146
370	Secretarial, Clerical and Other						0
390	Information Technology						0
	Total Salaries	0	172,855	770,175	555,375	34,169	1,532,574
4XX EMPLOYEES BENEFITS AND ALLOWANCES							
			7,120	53,732	32,783	5,658	99,293
5-6XX SERVICES							
510	Professional, Technical and Specialized			710			710
520	Communications		668	456	2,542	869	4,535
540	Travel and Meetings		2,618			8,771	11,389
560	Tuition						0
570	Printing and Binding						0
580	Insurance and Bond Premiums						0
590	Maintenance and Repair Services						0
610	Rentals						0
630	Advertising						0
640	Dues and Fees					8,992	8,992
650	Professional and Staff Development				331,525		331,525
680	Information Technology Services						10,488
	Total Services	0	3,286	10,488	334,067	18,632	367,639
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies		5,510	3,125		14,412	23,047
740	Curricular and Media Materials			47,591			47,591
760	Minor Equipment						0
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	0	5,510	50,716	0	14,412	70,638
96X-99 TRANSFERS							
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
TOTALS		0	188,771	886,277	922,225	72,871	2,070,144

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700

For the Year Ended June 30, 2012

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	117,786					117,786
350	Instructional - Other						0
360	Technical, Specialized and Service		966,891			28,419	995,310
370	Secretarial, Clerical and Other	16,743					16,743
390	Information Technology						0
	Total Salaries	134,529	966,891		0	28,419	1,129,839
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	17,659	138,411			9	156,079
5-6XX	SERVICES						
510	Professional, Technical and Specialized						0
520	Communications	2,343	525				2,868
540	Travel and Meetings	758	45			21,236	22,039
550	Transportation of Pupils		6,699		4,800		11,499
570	Printing and Binding						0
580	Insurance and Bond Premiums		9,448				9,448
590	Maintenance and Repair Services	408	125,302				125,710
610	Rentals		1,792				1,792
630	Advertising						0
640	Dues and Fees	762	1,997				2,759
650	Professional and Staff Development	1,233	2,762				3,995
680	Information Technology Services	5,760					5,760
	Total Services	11,264	148,570	0	4,800	21,236	185,870
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		331,900				331,900
740	Curricular and Media Materials						0
760	Minor Equipment		1,200				1,200
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	0	333,100		0	0	333,100
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
	TOTALS	163,452	1,586,972	0	4,800	49,664	1,804,888

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800
For the Year Ended June 30, 2012

24-Oct-12

OPERATIONS AND MAINTENANCE		10	20	50	70	80	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUND	
3XX	SALARIES						
320	Executive, Managerial and Supervisory	149,593					149,593
360	Technical, Specialized and Service		2,416,192		97,087	56,227	2,569,506
370	Secretarial, Clerical and Other	16,630					16,630
390	Information Technology						0
	Total Salaries	166,223	2,416,192	0	97,087	56,227	2,735,729
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	26,625	364,150		14,283	7,923	412,981
5-6XX	SERVICES						
510	Professional, Technical and Specialized		40,359	4,288			44,647
520	Communications	4,357	844				5,201
530	Utility Services		943,136		43,730		986,866
540	Travel and Meetings	662					662
570	Printing and Binding						0
580	Insurance and Bond Premiums		180,070				180,070
590	Maintenance and Repair Services		495,530	228,666	1,195	17,713	743,104
610	Rentals		31,915			9,804	41,719
620	Property Taxes		65,190		54,473	13,406	133,069
630	Advertising						0
640	Dues and Fees	762					762
650	Professional and Staff Development	2,668	2,715				5,383
680	Information Technology Services						0
	Total Services	8,449	1,759,759	232,954	99,398	40,923	2,141,483
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	3,278	677,029	72,489	2,047	21,588	776,431
740	Curricular and Media Materials						0
760	Minor Equipment		37,220			1,562	38,782
780	Information Technology Equipment	2,117					2,117
	Total Supplies, Materials and Minor Equipment	5,395	714,249	72,489	2,047	23,150	817,330
96X-99	TRANSFERS						
999	Recharge						0
	TOTALS	206,692	5,254,350	305,443	212,815	128,223	6,107,523

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

For the Year Ended June 30, 2012

Transfers To Capital Fund

Category "D" School Buildings	-	
Bus Reserve	200,000	
Bus Purchases	-	
Other: Self supported debenture	52,905	
Computer Software Purchase	88,789	
Network Infrastructure Purchase	76,984	
Land Improvements Purchase	97,904	
		516,582

Less: Transfers From Capital Fund

	-	
		0

Net Transfers To (From) Capital Fund		<u><u>516,582</u></u>
---	--	-----------------------

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2012	2011
Financial Assets		
Cash and Bank	-	-
Short Term Investments	-	-
Due from		
- Provincial Government	267,187	307,535
- Federal Government	30,973	687
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	1,173,460	1,588,999
Accounts Receivable	-	-
Accrued Investment Income	-	-
	<u>1,471,620</u>	<u>1,897,221</u>
Liabilities		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	274,575	316,482
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	1,741,868	377,017
Deferred Revenue	-	-
Debenture Debt	11,239,792	12,325,137
Other Borrowings	-	-
	<u>13,256,235</u>	<u>13,018,636</u>
Net Debt	<u>(11,784,615)</u>	<u>(11,121,415)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>22,234,648</u>	<u>21,443,760</u>
Accumulated Surplus / Equity *	<u>10,450,033</u>	<u>10,322,345</u>
* Comprised of:		
Reserve Accounts	1,068,590	1,588,998
Equity in Tangible Capital Assets	<u>9,381,443</u>	<u>8,733,347</u>
	<u>10,450,033</u>	<u>10,322,345</u>

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

For the Year Ended June 30

	2012	2011
Revenue		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	1,046,285	1,202,821
- Interest	705,529	757,676
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	-	-
Gain / (Loss) on Disposal of Capital Assets	196,409	-
	-	-
	-	1,201
	1,948,223	1,961,698
Expenses		
Amortization	1,617,743	1,669,516
Debenture Debt Interest	719,374	774,134
Other Interest	-	-
Other Capital Items	-	-
	2,337,117	2,443,650
Current Year Surplus / (Deficit)	(388,894)	(481,952)
Net Transfers from (to) Operating Fund	516,582	503,005
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	127,688	21,053
Opening Accumulated Surplus / Equity	10,322,345	10,301,292
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	10,322,345	10,301,292
Closing Accumulated Surplus / Equity	10,450,033	10,322,345

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2012

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2012 TOTALS	2011 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	53,651,170	1,937,773	3,447,765	238,946	2,283,281	116,510	1,265,633	-	20,962	62,962,040	61,632,999
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	53,651,170	1,937,773	3,447,765	238,946	2,283,281	116,510	1,265,633	-	20,962	62,962,040	61,632,999
Add:											
Additions during the year	344,756	-	291,579	-	-	214,722	(81,679)	81,679	1,662,444	2,513,501	1,398,405
Less:											
Disposals and write downs	286,718	-	173,527	-	-	116,510	104,870	-	-	681,625	69,364
Closing Cost	53,709,208	1,937,773	3,565,817	238,946	2,283,281	214,722	1,079,084	81,679	1,683,406	64,793,916	62,962,040
Accumulated Amortization											
Opening, as previously reported	35,573,400	1,266,193	2,084,671	221,817	2,255,689	116,510	-	-	-	41,518,280	39,918,128
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening adjusted	35,573,400	1,266,193	2,084,671	221,817	2,255,689	116,510	-	-	-	41,518,280	39,918,128
Add:											
Current period Amortization	1,275,964	46,382	262,398	8,690	20,225	-	-	4,084	-	1,617,743	1,669,516
Less:											
Accumulated Amortization on Disposals and Writedowns	286,718	-	173,527	-	-	116,510	-	-	-	576,755	69,364
Closing Accumulated Amortization	36,562,646	1,312,575	2,173,542	230,507	2,275,914	-	-	4,084	-	42,559,268	41,518,280
Net Tangible Capital Asset	17,146,562	625,198	1,392,275	8,439	7,367	214,722	1,079,084	77,595	1,683,406	22,234,648	21,443,760
Proceeds from Disposal of Capital Assets	191,521	-	3,270	-	-	-	106,488	-	-	301,279	-

* Includes network infrastructure.

SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2012

Fund Name >	Buses	School Buildings	Admin Buildings	Computer Reserve	Totals
Opening Balance, July 1, 2011	449,924	113,548	175,526	850,000	1,588,998
Additions: (Provide a description of each transaction)					
Transfer from Operating	200,000				200,000
Net Sale of Fleming School Building		193,139			193,139
					-
					-
					-
					-
Total Additions	200,000	193,139	-	-	393,139
Withdrawals: (Provide a description of each transaction)					
Bus Purchases	291,579				291,579
DWDM Cisco Switches				214,722	214,722
WCG Network Cabling				257,246	257,246
School Network Cabling				150,000	150,000
					-
Total Withdrawals	291,579	-	-	621,968	913,547
Closing Balance, June 30, 2012	358,345	306,687	175,526	228,032	1,068,590

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.

October 22, 2012

Date

Secretary-Treasurer

SPECIAL PURPOSE FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2012	2011
Financial Assets		
Cash and Bank	1,778,470	1,648,784
Short Term Investments	11,629	11,607
GST Receivable	59	359
Accrued Investment Income	-	-
Other Investments	-	-
	<u>1,790,158</u>	<u>1,660,750</u>
Liabilities		
School Generated Funds Liability	251,405	228,920
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>251,405</u>	<u>228,920</u>
Accumulated Surplus *	<u><u>1,538,753</u></u>	<u><u>1,431,830</u></u>
* Comprised of:		
School Generated Funds Accumulated Surplus	580,568	655,085
Other Funds Accumulated Surplus	<u>958,185</u>	<u>776,745</u>
Accumulated Surplus *	<u><u>1,538,753</u></u>	<u><u>1,431,830</u></u>

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

For the Year Ended June 30

	2012	2011
Revenue		
School Generated Funds	2,491,430	2,168,856
Other Funds Contributions	360,414	236,639
Bank Interest	9,274	7,769
	<u>2,861,118</u>	<u>2,413,264</u>
Expenses		
School Generated Funds	2,565,946	2,081,376
Other Funds Withdrawals	188,249	65,961
	<u>-</u>	<u>-</u>
	<u>2,754,195</u>	<u>2,147,337</u>
Current Year Surplus (Deficit)	106,923	265,927
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	<u>106,923</u>	<u>265,927</u>
Opening Accumulated Surplus	1,431,830	1,165,903
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	<u>1,431,830</u>	<u>1,165,903</u>
Closing Accumulated Surplus	<u><u>1,538,753</u></u>	<u><u>1,431,830</u></u>

STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS (UNAUDITED)

ENROLMENTS BY PROGRAM

F.T.E. Enrolment
September 30, 2011

REGULAR INSTRUCTION

English Language - Single Track		5,505.0
Francais - Single Track		
French Immersion - Single Track		317.0
Dual Track		
- English Language	1,061.0	
- Francais	-	
- French Immersion	320.0	
- Other Bilingual	-	1,381.0
Senior Years Technology Education		406.0

TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS	<u>7,609.0</u>
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TRANSPORTATION OF PUPILS

TRANSPORTED STUDENTS	2,778
TOTAL KILOMETERS - LOG BOOK	809,084
TOTAL KILOMETERS - BUS ROUTES	795,007
LOADED KILOMETERS	478,563

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2011/12 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	27.25	0.75			6.00	1.00	2.00	2.00	39.00
330	Instructional - Teaching	424.51	117.76				12.33			554.60
350	Instructional - Other	28.41	229.62		4.80		4.00			266.83
360	Technical, Specialized And Service	7.43	4.45			2.65	2.19	33.45	66.66	116.83
370	Secretarial, Clerical And Other	26.50	2.46			11.89		0.50	0.50	41.85
380	Clinician		13.25							13.25
390	Information Technology	6.00								6.00
TOTALS (excluding Trustees)		520.10	368.29	0.00	4.80	20.54	19.52	35.95	69.16	1,038.36

510 Contracted Clinicians (include private clinicians where possible)	
--	--

310 TRUSTEES	9
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CALCULATION OF ADMINISTRATION COSTS AS A PERCENTAGE OF TOTAL EXPENSES

Administration Costs

Divisional Administration, Function 500	2,146,864
Curriculum Consulting & Development Administration, Program 605	0
Transportation Administration, Program 710	163,452
Operations & Maintenance Administration, Program 810	206,692
Sub-total	<u>2,517,008</u>
Less: Liability Insurance	-
Administration portion of self-funded expenses (see below)	<u>0 *</u>
	<u><u>2,517,008 (A)</u></u>

Expense Base

Total Operating Expenses	73,602,414
Plus: Transfers to Capital	516,582
Less: Adult Learning Centres, Function 300	<u>0</u>
	<u><u>74,118,996 (B)</u></u>

Percentage (A) / (B)

3.4%

Self-Funded Expenses (fully offset by incremental revenues):**International Student Programs****Expenses (1)**

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

Associated Revenue ⁽²⁾

-

Self-Administered Pension Plans**Expenses (1)**

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

CALCULATION OF ALLOWABLE EXPENSES									
FUNCTION / PROGRAM	TOTAL EXPENSES	ADJUSTMENTS TO EXPENSES	REDUCTIONS TO EXPENSES						ALLOWABLE EXPENSES
			CATEGORICAL SUPPORT	OTHER PROGRAM SUPPORT	OTHER PROVINCIAL GOVERNMENT REVENUE	NON-PROVINCIAL SOURCES			
						TUITION, TRANSFER AND RESIDUAL FEES	OTHER		
		< < < < (from Appendix A) > > > >			< < < < (from Appendix B) > > > >				
210 - 260 Student Support Services	14,362,263	0	4,144,560	0	0	0	194,008		10,023,695
270 Counselling and Guidance	1,721,845	0	0	0	0	0	0		1,721,845
300 Adult Learning Centres	0					0	0		
400 Community Education and Services	413,259		105,102	0	65,000	0	108,627		
620 Library / Media Centre	886,277	0	0	0	0	0	0		886,277
630 Professional and Staff Development	922,225	0	0	0	0	0	0		922,225
800 Operations and Maintenance	6,107,523	54,465	0	205,111	0	0	45,734		5,911,143
ALLOCATED ADJUSTMENTS/REDUCTIONS		54,465	4,249,662	205,111	65,000	0	348,369		
UNALLOCATED ADJUSTMENTS/REDUCTIONS		0	3,127,019	210,364	1,231,965	602,851	515,497	(1)	19,465,185
TOTALS	24,413,392	54,465	7,376,681	415,475	1,296,965	602,851	863,866		

CALCULATION OF UNSUPPORTED EXPENSES

OTHER FUNCTION/PROGRAMS EXPENSES	49,189,022
TOTAL ALLOWABLE EXPENSES	19,465,185
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(5,687,696)
Base Support (from page 8)	(22,252,939)
Formula Guarantee (from page 8)	0
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	262,398
TOTAL UNSUPPORTED EXPENSES	40,975,970

OPEN OR CLOSE DETAIL

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

APPENDIX A

[illegible]

CATEGORICAL SUPPORT TO BE ALLOCATED	
Special Needs: Coordinator/Clinician	
(A) Maximum Support	513,380
(B) Eligible Expenses	1,205,161
(C) Less related revenues	
(D) Allowable Expenses (B) - (C)	1,205,161
Eligible Support (lesser of A or D)	513,380
Special Needs: Level 2 and 3	2,984,920
Aboriginal Academic Achievement	292,920
Early Literacy Intervention	314,700
Early Numeracy	38,640
Small Schools	
(A) Maximum Support	26,842
(B) Program Expenses	29,010
Eligible Support (lesser of A or B)	26,842
Early Childhood Development	105,102
Total allocable Categorical Support (carried to Allow Input)	4,276,504
Non-allocable Categorical Support	3,100,177
Total Categorical Support (carried to page 18)	7,376,681

CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:	
Program 850 School Building Repairs & Replacements	
PLUS: Capitalized Section "D" Expenses (net)	305,443
Grounds	54,465
LESS: Related revenue other than "D" Support	
Allowable Section "D" Expenses	
< OR >	
Expenses to be used for calculating "D" Grant if different from above (cannot be more than amount on line C)	
Refer to page 2 of the Allowable Expenses Guide when completing this section.	
(C)	359,908
(D)	

OTHER PROGRAM SUPPORT:	
School Buildings Support: "D" Projects	19,380
Technology Education Equipment & Technical Vocational Initiative	100,364
Other Minor Capital Support	0
Curricular Materials Prior Year Support	0
Finalization of Previous Year's support	115,731
Amount carried forward to Allowable Expenses	415,475

CALCULATION OF ALLOWABLE EXPENSES

APPENDIX B

OTHER PROVINCIAL GOVERNMENT REVENUE:			
Other Dept. of Education	Allocated	Unallocated	Total
General Support Grant		1,110,501	1,110,501
Education Property Tax Credit		7,339,578	7,339,578
Tax Incentive Grant		1,834,940	1,834,940
All other	186,464		186,464
Other Provincial Government Departments	0		0
Total Revenue	186,464	10,285,019	10,471,483

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:			
Federal Government	Allocated	Unallocated	Total
Tuition Fees	0		0
All other	69,534		69,534
Municipal Government			
Net Special Requirement		25,952,141	25,952,141
Other	0		0
Other School Divisions			
Transfer Fees	63,700		63,700
Residual Fees	193,479		193,479
All other	425		425
First Nations			
Tuition Fees	330,962		330,962
All other	0		0
Private Organizations and Individuals			
Tuition Fees	14,710		14,710
Ancillary Services	793,907		793,907
Other Sources			
Interest		90,394	90,394
Donations	0		0
Other	0		0
Total Revenue	1,466,717	26,042,535	27,509,252

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OTHER PROVINCIAL GOVERNMENT REVENUE:

Total Revenue	10,471,483
Education Property Tax Credit	(7,339,578)
Tax Incentive Grant	(1,834,940)
PROVINCIAL REVENUE FOR EQUALIZATION	1,296,965
(to agree with Other Provincial Gov't Revenue on page 30)	

NON-PROVINCIAL SOURCES:

TOTAL ALLOCABLE FEES	602,851
(Tuition, Transfer and Residual Fees)	

TOTAL ALLOCABLE OTHER REVENUE

(to agree with total other revenue on page 30)	863,866
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TOTAL ALLOCABLE NON-PROV. SOURCES

	1,466,717
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