



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, 2013

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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, 2013 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, 2013 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 23, 2013

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.

Nov 12/13
Date

Chairperson



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

Accountants' Report In Connection with Student Enrolment Reporting

To the Board of Trustees
Brandon School Division

We have audited the EIS Enrolment File Verification Report prepared in accordance with Part I, Sections 1.1 and 1.2 of the Public Schools Enrolment and Categorical Grants Reporting for the 2012/2013 School Year of the Brandon School Division as at September 30, 2012. This enrolment information is the responsibility of the Division's management. Our responsibility is to express an opinion on this enrollment information based on our audit.

We conducted our audit in compliance with Canadian auditing standards. 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, 2012 in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2012/2013 School Year referred to above.

Chartered Accountants

Brandon, Manitoba
October 29, 2013

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.

Nov 12/13
Date

Chairperson

October 23, 2013

Mr. Dennis Labossiere, Secretary-Treasurer
Brandon School Division
1031 6th Street
Brandon Manitoba R7A 4K5

Dear Mr. Labossiere:

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, 2013, 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.

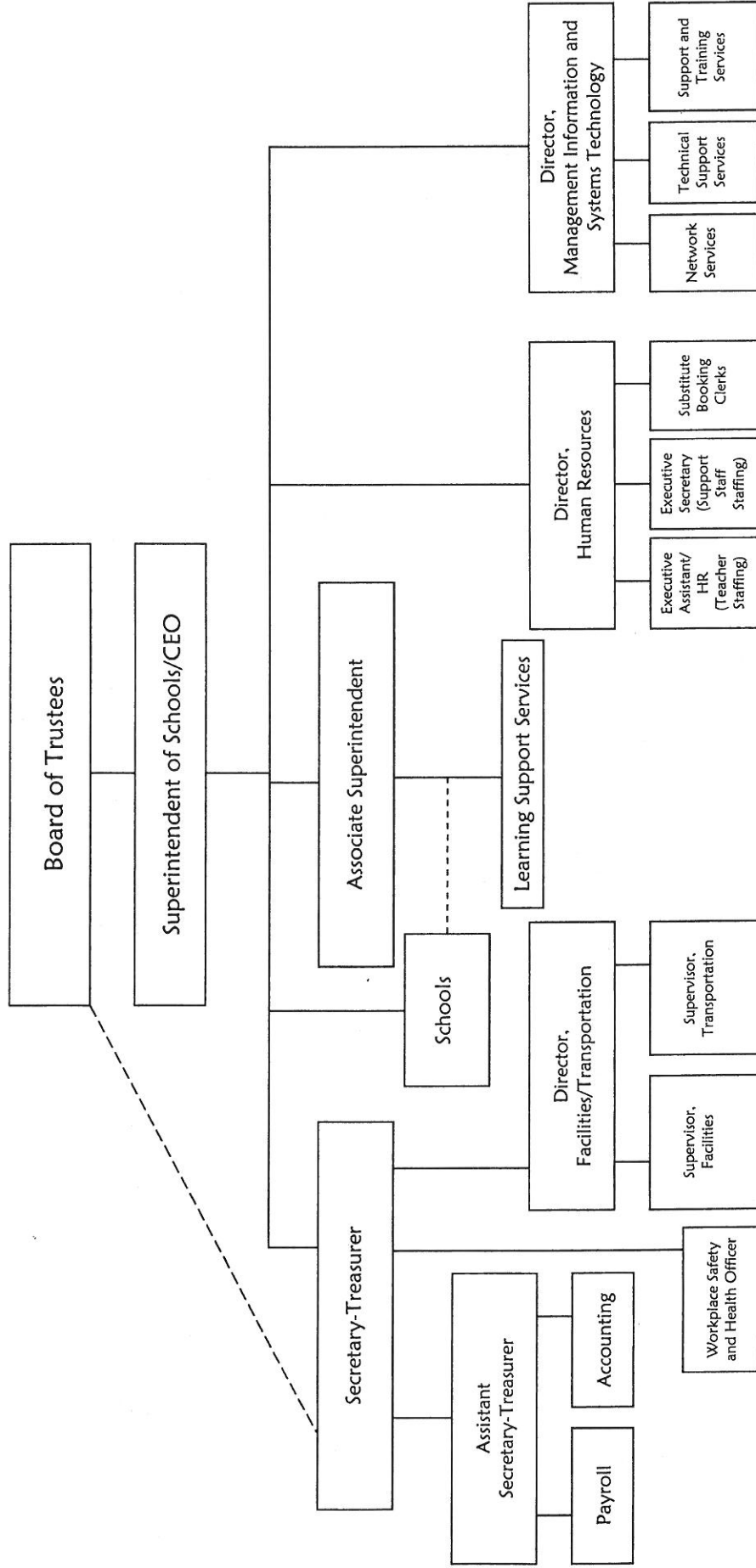
The Board of Trustees are responsible for ensuring that management fulfils its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the statements.

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



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		2013	2012
	Financial Assets		
	Cash and Bank	-	-
	Short Term Investments	-	11,629
	Due from - Provincial Government	2,270,301	2,081,792
	- Federal Government	101,025	78,223
	- Municipal Government	16,327,685	14,781,580
	- Other School Divisions	132,310	22,047
	- First Nations	74,607	44,015
	Accounts Receivable	28,635	55,617
	Accrued Investment Income	-	-
	Other Investments	-	-
		<u>18,934,563</u>	<u>17,074,903</u>
	Liabilities		
*	Overdraft	2,964,971	770,485
	Accounts Payable	9,518,113	7,946,985
	Accrued Liabilities	8,444	8,110
*	Employee Future Benefits	1,552,038	1,157,080
	Accrued Interest Payable	306,190	274,575
	Due to - Provincial Government	-	-
	- Federal Government	-	-
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
*	Deferred Revenue	3,421,579	3,357,727
*	Debenture Debt	14,763,839	11,239,792
	Other Borrowings	-	-
	School Generated Funds Liability	296,177	251,405
		<u>32,831,351</u>	<u>25,006,159</u>
	Net Debt	<u>(13,896,788)</u>	<u>(7,931,256)</u>
	Non-Financial Assets		
*	Net Tangible Capital Assets (TCA Schedule)	26,344,710	22,234,648
	Inventories	74,374	66,959
	Prepaid Expenses	199,004	111,693
		<u>26,618,088</u>	<u>22,413,300</u>
*	Accumulated Surplus	<u>12,721,300</u>	<u>14,482,044</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes		2013	2012
	Revenue		
	Provincial Government	51,697,493	47,584,187
	Federal Government	129,504	69,534
	Municipal Government - Property Tax	28,302,015	25,952,141
	- Other	-	-
	Other School Divisions	353,285	257,604
	First Nations	227,955	330,962
	Private Organizations and Individuals	781,230	808,617
	Other Sources	57,432	286,803
	School Generated Funds	2,584,626	2,491,430
	Other Special Purpose Funds	173,827	369,688
		<u>84,307,367</u>	<u>78,150,966</u>
	Expenses		
	Regular Instruction	47,675,685	43,759,696
	Student Support Services	17,781,477	16,084,108
	Adult Learning Centres	-	-
	Community Education and Services	281,821	413,259
	Divisional Administration	2,358,821	2,146,864
	Instructional and Other Support Services	2,404,475	2,070,144
	Transportation of Pupils	1,972,082	1,804,888
	Operations and Maintenance	6,665,537	6,107,523
*	Fiscal - Interest	731,640	730,204
	- Other	1,401,350	1,205,102
	Amortization	1,835,238	1,617,743
	Other Capital Items	8,963	-
	School Generated Funds	2,621,478	2,565,946
	Other Special Purpose Funds	252,786	188,249
		<u>85,991,353</u>	<u>78,693,726</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>(1,683,986)</u>	<u>(542,760)</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>76,758</u>	<u>24,441</u>
	Net Current Year Surplus (Deficit)	<u>(1,760,744)</u>	<u>(567,201)</u>
	Opening Accumulated Surplus	14,482,044	15,049,245
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>14,482,044</u>	<u>15,049,245</u>
	Closing Accumulated Surplus	<u>12,721,300</u>	<u>14,482,044</u>

See accompanying notes to the Financial Statements

* NOTE REQUIRED

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2013

	2013	2012
Current Year Surplus (Deficit)	(1,683,986)	(542,760)
Amortization of Tangible Capital Assets	1,835,238	1,617,743
Acquisition of Tangible Capital Assets	(5,945,300)	(2,513,501)
(Gain) / Loss on Disposal of Tangible Capital Assets	(2,419)	(196,409)
Proceeds on Disposal of Tangible Capital Assets	2,419	301,279
	(4,110,062)	(790,888)
Inventories (Increase)/Decrease	(7,415)	(16,381)
Prepaid Expenses (Increase)/Decrease	(87,311)	(37,235)
	(94,726)	(53,616)
(Increase)/Decrease in Net Debt	(5,888,774)	(1,387,264)
Net Debt at Beginning of Year	(7,931,256)	(6,519,551)
Adjustments Other than Tangible Cap. Assets	(76,758)	(24,441)
	(8,008,014)	(6,543,992)
Net Debt at End of Year	(13,896,788)	(7,931,256)

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2013

	2013	2012
Operating Transactions		
Current Year Surplus/(Deficit)	(1,683,986)	(542,760)
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	1,835,238	1,617,743
(Gain)/Loss on Disposal of Tangible Capital Assets	(2,419)	(196,409)
Employee Future Benefits Increase/(Decrease)	394,958	(222,380)
Short Term Investments (Increase)/Decrease	11,629	(22)
Due from Other Organizations (Increase)/Decrease	(1,898,271)	(1,141,988)
Accounts Receivable & Accrued Income (Increase)/Decrease	26,982	168,381
Inventories and Prepaid Expenses - (Increase)/Decrease	(94,726)	(53,616)
Due to Other Organizations Increase/(Decrease)	-	-
Accounts Payable & Accrued Liabilities Increase/(Decrease)	1,603,077	(2,592,826)
Deferred Revenue Increase/(Decrease)	63,852	105,745
School Generated Funds Liability Increase/(Decrease)	44,772	22,485
Adjustments Other than Tangible Cap. Assets	(76,758)	(24,441)
Cash Provided by Operating Transactions	<u>224,348</u>	<u>(2,860,088)</u>
Capital Transactions		
Acquisition of Tangible Capital Assets	(5,945,300)	(2,513,501)
Proceeds on Disposal of Tangible Capital Assets	<u>2,419</u>	<u>301,279</u>
Cash (Applied to)/Provided by Capital Transactions	<u>(5,942,881)</u>	<u>(2,212,222)</u>
Investing Transactions		
Other Investments (Increase)/Decrease	<u>-</u>	<u>-</u>
Cash Provided by (Applied to) Investing Transactions	<u>-</u>	<u>-</u>
Financing Transactions		
Debenture Debt Increase/(Decrease)	3,524,047	(1,085,345)
Other Borrowings Increase/(Decrease)	<u>-</u>	<u>-</u>
Cash Provided by (Applied to) Financing Transactions	<u>3,524,047</u>	<u>(1,085,345)</u>
Cash and Bank / Overdraft (Increase)/Decrease	(2,194,486)	(6,157,655)
Cash and Bank (Overdraft) at Beginning of Year	<u>(770,485)</u>	<u>5,387,170</u>
Cash and Bank (Overdraft) at End of Year	<u><u>(2,964,971)</u></u>	<u><u>(770,485)</u></u>

BRANDOON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2013

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.

BRANDOO SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2013

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.

<u>Asset Description</u>	Capitalization Threshold (\$)	Estimated Useful Life (years)
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

BRANDOON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2013

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.

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.

BRANDOON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2013

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 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, 2013, the cost of short term investments was \$0 (last year \$11,629); investment income earned during the year was \$0 (last year \$22).

BRANDOON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2013

4. Bank Overdraft

The Division has an authorized line of credit with CIBC of \$14,000,000 for operating expenditures by way of overdrafts; the unused portion of the line of credit at June 30, 2013 is \$9,724,146. The Division also has an authorized line of credit with CIBC of \$6,500,000 for the George Fitton School New Gymnasium & New Child Care Facility project by way of overdrafts; the unused portion of the line of credit at June 30, 2013 is \$6,100,408. Both lines of credit are repayable on demand at the bank's prime rate less .60%; 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 2012-2013 is \$76,758.

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 2012-2013 is (\$10,509).

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, 2012	Additions in the period	Revenue recognized in the period	Balance as at June 30, 2013
Education property tax credit	\$ 3,328,075	\$ 7,601,468	\$ 7,561,697	\$ 3,367,846
Other special funds	29,652	51,733	27,652	53,733
	<u>\$ 3,357,727</u>	<u>\$ 7,653,201</u>	<u>\$ 7,589,349</u>	<u>\$ 3,421,579</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 2013 to 2033. Payment of principal and interest is funded entirely by grants from the Province of Manitoba, except for the debenture debt on self-funded capital projects. The debentures carry interest rates that range from 3.625% to 9.875%.

BRANDOON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2013

Debenture interest expense payable as at June 30, 2013, 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>
2013-14	\$ 1,115,615	\$ 778,920	\$ 1,894,535
2014-15	1,165,763	703,511	1,869,274
2015-16	1,089,542	625,192	1,714,734
2016-17	933,925	559,046	1,492,971
2017-18	876,122	510,748	1,386,870
Thereafter	9,582,872	2,829,120	12,411,992
	<u>\$ 14,763,839</u>	<u>\$ 6,006,537</u>	<u>\$ 20,770,376</u>

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 \$296,177.

	<u>2013</u>
Parent Council Funds	\$ 266,653
Other Parent Group Funds	15,541
Student Council Funds	13,636
Staff Funds	347
	<u>\$ 296,177</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>2013 Net Book Value</u>
Owned-tangible capital assets	\$ 70,162,902	\$ 44,345,666	\$ 25,817,236
Capital lease	555,236	27,762	527,474
	<u>\$ 70,718,138</u>	<u>\$ 44,373,428</u>	<u>\$ 26,344,710</u>

BRANDOON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2013

10. Accumulated Surplus

The consolidated accumulated surplus is comprised of the following:

	<u>2013</u>
Operating fund:	
Designated surplus	\$ 367,998
Undesignated surplus	1,028,816
Less: Non-vested sick leave to date	<u>(367,489)</u>
	<u>1,029,325</u>
Capital fund:	
Reserve accounts	941,289
Equity in tangible capital assest	<u>9,327,744</u>
	<u>10,269,033</u>
Special purpose fund:	
School generated funds	543,716
Other special purpose funds	<u>879,226</u>
	<u>1,422,942</u>
Total accumulated surplus	<u><u>\$ 12,721,300</u></u>

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

	<u>2013</u>
Prior year designated balances	\$ 200,698
School budget carryovers by board policy	146,300
Crocus Plains Fieldhouse and In-Ground Sprinkler System	<u>21,000</u>
	<u>\$ 367,998</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>2013</u>
Bus reserves	\$ 354,206
Computer reserves	-
School building reserves	411,557
Administration building reserves	<u>175,526</u>
Capital reserve	<u><u>\$ 941,289</u></u>

BRANDOON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2013

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

	2013
Scholarship trust	\$ 6,673
Property trust	730,425
Charitable donation fund	142,128
Other special purpose funds	<u>\$ 879,226</u>

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 2011 tax year and 56.5% from 2012 tax year. Below are the related revenue and receivable amounts:

	2013	2012
Revenue - Municipal Government - Property Tax	<u>\$ 28,302,015</u>	<u>\$ 25,952,141</u>
Receivable - Due from Municipal - Property Tax	<u>\$ 16,327,685</u>	<u>\$ 14,781,580</u>

12. Interest Received and Paid

The Division received interest during the year of \$64,068 (previous year \$99,667); interest paid during the year was \$731,640 (previous year \$730,204).

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

	2013
Operating fund	
Fiscal-short term loan, interest and bank charges	\$ 23,304
Capital fund	
Debenture debt interest	708,336
Other interest	-
	<u>\$ 731,640</u>

The accrual portion of debenture debt interest expense of \$306,190 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.

**BRANDOON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2013**

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 la Division scolaire franco-manitobaine. As at June 30, 2013, the amount of this special levy was \$316,876 (2012 - \$250,347). These amounts are not included in the Division's consolidated financial statements.

ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS

as at June 30, 2013

Operating Fund Accumulated Surplus (Deficit)	1,029,325
Equity in Tangible Capital Assets	9,327,744
Capital Reserve Accounts	941,289
School Generated Funds	543,716
Other Special Purpose Funds	879,226
Consolidated Accumulated Surplus	12,721,300

Operating Fund Accumulated Surplus Comprised of:

Designated Surplus *

[illegible]

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

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2013	2012
Financial Assets		
Cash and Bank	800	800
Short Term Investments	-	-
Due from		
- Provincial Government	1,969,831	1,814,605
- Federal Government	60,928	47,191
- Municipal Government	16,327,685	14,781,580
- Other School Divisions	132,310	22,047
- First Nations	74,607	44,015
- Other Funds	946,522	568,408
Accounts Receivable	28,635	55,617
Accrued Investment Income	-	-
	<u>19,541,318</u>	<u>17,334,263</u>
Liabilities		
Overdraft	4,285,197	2,549,755
Accounts Payable	9,518,113	7,946,985
Accrued Liabilities	8,444	8,110
Employee Future Benefits	1,552,038	1,157,080
Accrued Interest Payable	-	-
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	-	-
Deferred Revenue	3,421,579	3,357,727
Other Borrowings	-	-
	<u>18,785,371</u>	<u>15,019,657</u>
Net Financial Assets (Net Debt)	<u>755,947</u>	<u>2,314,606</u>
Non-Financial Assets		
Inventories	74,374	66,959
Prepaid Expenses	199,004	111,693
	<u>273,378</u>	<u>178,652</u>
Accumulated Surplus (Deficit)	<u>1,029,325</u>	<u>2,493,258</u>

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

For the Year Ended June 30

	2013 Actual	2013 Budget	2012 Actual
Revenue			
Provincial Government - Core	50,136,302	49,157,920	45,832,373
Federal Government	129,504	23,900	69,534
Municipal Government - Property Tax	28,302,015	28,461,280	25,952,141
- Other	-	-	-
Other School Divisions	353,285	243,500	257,604
First Nations	227,955	285,000	330,962
Private Organizations and Individuals	781,230	627,600	808,617
Other Sources	53,906	84,800	90,394
	<u>79,984,197</u>	<u>78,884,000</u>	<u>73,341,625</u>
Expenses			
Regular Instruction	47,675,685	46,885,200	43,759,696
Student Support Services	17,781,477	16,794,200	16,084,108
Adult Learning Centres	-	-	-
Community Education and Services	281,821	255,600	413,259
Divisional Administration	2,358,821	2,386,700	2,146,864
Instructional and Other Support Services	2,404,475	2,194,900	2,070,144
Transportation of Pupils	1,972,082	1,889,100	1,804,888
Operations and Maintenance	6,665,537	6,769,000	6,107,523
Fiscal	1,424,654	1,354,800	1,215,932
	<u>80,564,552</u>	<u>78,529,500</u>	<u>73,602,414</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>(580,355)</u>	<u>354,500</u>	<u>(260,789)</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>76,758</u>		<u>24,441</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>(657,113)</u>	<u>354,500</u>	<u>(285,230)</u>
Net Transfers from (to) Capital Fund	<u>(806,820)</u>	<u>(354,500)</u>	<u>(516,582)</u>
Transfers from Special Purpose Funds	<u>-</u>		<u>-</u>
Net Current Year Surplus (Deficit)	<u>(1,463,933)</u>	<u>0</u>	<u>(801,812)</u>
Opening Accumulated Surplus (Deficit)	2,493,258		3,295,070
Adjustments:	-		-
	-		-
Non-vested sick leave - prior years			-
Opening Accumulated Surplus (Deficit), as adjusted	<u>2,493,258</u>		<u>3,295,070</u>
Closing Accumulated Surplus (Deficit)	<u>1,029,325</u>		<u>2,493,258</u>

OPERATING FUND - REVENUE DETAIL PROVINCE OF MANITOBA

For the Year Ended June 30, 2013

Funding of Schools Program

Base Support

Instructional Support	14,495,665	
Additional Instructional Support for Small Schools	-	
Sparsity	104,192	
Curricular Materials	451,344	
Information Technology	451,344	
Library Services	692,061	
Student Services	2,469,845	
Counselling and Guidance	616,837	
Professional Development (including TVI-PD)	346,030	
Physical Education	180,750	
Occupancy	3,055,770	22,863,838

Categorical Support

Transportation	982,750	
Board and Room	4,320	
Special Needs: Coordinator/Clinician	526,568	
Special Needs: Level 2	1,205,054	
Special Needs: Level 3	1,516,059	
Senior Years Technology Education	547,635	
English as an Additional Language	874,425	
Aboriginal Academic Achievement (including BSSAP)	342,500	
Aboriginal and International Languages	1,162	
French Language Instruction	179,379	
Small Schools	20,929	
Enrolment Change Support	682,210	
Northern Allowance	-	
Early Childhood Development Initiative	134,185	
Early Literacy Intervention	370,850	
Numeracy	72,930	
Experiential Learning	21,500	
Education for Sustainable Development	15,400	7,497,856

Equalization		8,544,855
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Additional Equalization		-
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Adjustment for Days Closed		-
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Formula Guarantee		-
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Other Program Support

School Buildings Support: "D" Projects	199,440	
Technology Education Equipment Replacement	79,100	
Technical Vocational Initiative - Equipment Upgrade	34,738	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	80	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	313,358

39,219,907

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

For the Year Ended June 30, 2013

Other Department of Education

Non-Resident	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	56,717	
Substitute Fees	7,864	
General Support Grant	1,316,502	
Education Property Tax Credit	7,416,148	
Tax Incentive Grant	1,832,733	
Technical Vocational Initiative Demonstration Project	-	
Class Size Initiative (K-3)	131,223	
Community Schools	63,186	
Healthy Schools Initiative	12,757	
Learning to Age 18 Coordinator	38,925	
Other:	-	
French Second Language Revitalization Grant	34,200	
Christian Heritage	(855)	
Marking	11,232	
Flood Refund	31,319	
Prior Year TIG Receivable	(35,556)	
	<u>10,916,395</u>	

Other Provincial Government Departments (Not including GBE's)

English as an Additional Language (Adults)	-	
Driver Training	-	
Employment Programs	-	
Adult Learning Centres	-	
Other:	-	

_____	<u>0</u>	

Funding of Schools Program (previous page)	<u>39,219,907</u>	
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TOTAL PROVINCIAL GOVERNMENT REVENUE	<u><u>50,136,302</u></u>	
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OPERATING FUND - REVENUE DETAIL **NON-PROVINCIAL GOVERNMENT SOURCES**

For the Year Ended June 30, 2013

Federal Government			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor			
Other:		20,604	
	Drug & Alcohol Initiative	108,900	
			129,504
Municipal Government			
Special Requirement	37,550,896		
Less: Education Property Tax Credit	(7,416,148)		
Less: Tax Incentive Grant	(1,832,733)	28,302,015	
Other:		-	28,302,015
Other School Divisions			
Transfer Fees		72,410	
Residual Fees		278,336	
Transportation of Pupils		-	
Other:	Sub Recovery	2,539	
			353,285
First Nations			
Tuition Fees		227,955	
Transportation of Pupils		-	
Other:		-	
			227,955
Private Organizations and Individuals (Includes GBE's)			
Regular Tuition		-	
International Tuition		-	
Continuing Education		-	
Driver Education		-	
Other Tuition:		-	
Food Service		306,100	
Government Business Enterprises (GBE's)		-	
Other:	Joint Use Recovery	81,746	
	Rental of Building Space	33,020	
	BRHA Cost Recovery - LEAPS	140,400	
	Vocational Sales	48,106	
	Field Trip Recovery	59,766	
	Expense Recoveries	112,092	781,230
Other Sources			
Interest		53,906	
Donations		-	
Other:		-	
			53,906
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE			29,847,895

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	2013	2012
	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	41,455,918	15,996,289	-	171,578	1,618,307	1,750,913	1,207,196	2,945,972		65,146,153	59,526,167
Employees Benefits and Allowances	2,296,456	1,252,892	-	31,021	165,852	105,494	163,157	421,921		4,436,793	4,140,679
Services	504,175	385,135	-	39,382	503,826	434,179	253,701	2,479,284		4,599,682	3,915,609
Supplies, Materials and Minor Equipment	3,287,771	147,181	-	39,840	70,836	113,889	348,028	818,360		4,825,905	4,667,137
Interest and Bank Charges									23,304	23,304	10,830
Bad Debt Expense									13,021	13,021	0
Transfers	131,365	-	-	-	-	-	-	-	(PAYROLL TAX) 1,388,329	1,519,694	1,341,992
TOTALS	47,675,685	17,781,477	0	281,821	2,358,821	2,404,475	1,972,082	6,665,537	1,424,654	80,564,552	73,602,414

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

07-Nov-13

For the Year Ended June 30, 2013

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	3,443,790	26,651,290		1,327,138		5,623,503	2,055,396	3,443,790
330	Instructional - Teaching		536,535		14,525		128,756	99,526	35,657,327
350	Instructional - Other		40,373				16,618	125,251	779,342
360	Technical, Specialized and Service	49,161							231,403
370	Secretarial, Clerical and Other	1,029,154							1,029,154
390	Information Technology	314,902							314,902
	Total Salaries	4,837,007	27,228,198	0	1,341,663		5,768,877	2,280,173	41,455,918
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	317,815	1,465,306		66,658		319,368	127,309	2,296,456
5-6XX	SERVICES								
510	Professional, Technical and Specialized	2,666							2,666
520	Communications	153,075							153,075
540	Travel and Meetings	3,917	17,696				3,312		24,925
560	Tuition						0		0
570	Printing and Binding								0
580	Insurance and Bond Premiums								0
590	Maintenance and Repair Services	289	71,404		811		15,679		88,183
610	Rentals	666	37,091		1,353		6,545		45,655
630	Advertising								0
640	Dues and Fees		(28,872)						(28,872)
650	Professional and Staff Development	27							27
680	Information Technology Services	64,517	153,999						218,516
	Total Services	225,157	251,318	0	2,164		25,536	0	504,175
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT								
710	Supplies	23,078	856,571		54,038		143,730	539,061	1,616,478
740	Curricular and Media Materials		445,909		9,599		67,926	31,705	555,139
760	Minor Equipment	2,108	151,637		132		863	166,213	320,953
780	Information Technology Equipment	25,914	753,435					15,852	795,201
	Total Supplies, Materials and Minor Equipment	51,100	2,207,552	0	63,769		212,519	752,831	3,287,771
96X-99	TRANSFERS								
960	School Divisions		131,365						131,365
980	Organizations and Individuals								0
	Total Transfers	0	131,365	0	0		0	0	131,365
	TOTALS	5,431,079	31,283,739	0	1,474,254		6,326,300	3,160,313	47,675,685

* 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, 2013

07-Nov-13

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	82,152							82,152
330	Instructional - Teaching				1,097,864	2,668,972	3,862,811	1,544,181	9,173,828
350	Instructional - Other			1,711	1,076,877	3,545,276	149,506	313,936	5,087,306
360	Technical, Specialized and Service				12,549				12,549
370	Secretarial, Clerical and Other	25,518		46,095					71,613
380	Clinician			1,568,821					1,568,821
390	Information Technology								0
	Total Salaries	107,670	0	1,616,627	2,187,290	6,214,248	4,012,317	1,858,117	15,996,269
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	4,710		87,220	213,273	621,571	210,479	115,639	1,252,892
5-6XX	SERVICES								
510	Professional, Technical and Specialized			22,583			200,977	92,303	315,863
520	Communications	1,054		11,849		260	2,539	1,261	16,963
540	Travel and Meetings			33,081	1,188	610	7,458	9,682	52,019
560	Tuition							0	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			290					290
680	Information Technology Services								0
	Total Services	1,054	0	67,803	1,188	870	210,974	103,246	385,135
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT								
710	Supplies	8,142		31,325	21,410	11,806	15,937		88,620
740	Curricular and Media Materials			9,559	61				9,620
760	Minor Equipment			18,123					18,123
780	Information Technology Equipment			30,818					30,818
	Total Supplies, Materials and Minor Equipment	8,142	0	89,825	21,471	11,806	15,937	0	147,181
96X-99	TRANSFERS								
960	School Divisions								0
980	Organizations and Individuals								0
	Total Transfers	0		0	0	0			0
	TOTALS	121,576	0	1,861,475	2,423,222	6,848,495	4,449,707	2,077,002	17,781,477

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

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300
For the Year Ended June 30, 2013

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, 2013

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			29,890	69,823	99,713
360	Technical, Specialized and Service			71,865		71,865
370	Secretarial, Clerical and Other					0
380	Clinician					0
390	Information Technology					0
	Total Salaries	0	0	101,755	69,823	171,578
4XX	EMPLOYEES BENEFITS AND ALLOWANCES			9,038	21,983	31,021
5-6XX	SERVICES					
510	Professional, Technical and Specialized				39,042	39,042
520	Communications					0
540	Travel and Meetings				340	340
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	39,382	39,382
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies					
740	Curricular and Media Materials			25,278	14,562	39,840
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	25,278	14,562	39,840
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	136,071	145,750	281,821

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

For the Year Ended June 30, 2013

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	136,275				136,275
320	Executive, Managerial and Supervisory		294,400	291,382	81,913	667,695
360	Technical, Specialized and Service			198,649		198,649
370	Secretarial, Clerical and Other		158,043	457,645		615,688
390	Information Technology					0
	Total Salaries	136,275	452,443	947,676	81,913	1,618,307
4XX EMPLOYEES BENEFITS AND ALLOWANCES						
		2,671	24,937	127,117	11,127	165,852
5-6XX SERVICES						
510	Professional, Technical and Specialized	10,500	29,461	59,240	40,112	139,313
520	Communications		7,828	29,440	2,017	39,285
540	Travel and Meetings	49,848	17,058	12,552	1,740	81,198
570	Printing and Binding					0
580	Insurance and Bond Premiums			54,040		54,040
590	Maintenance and Repair Services		9,406	4,791		14,197
610	Rentals			4,637		4,637
630	Advertising			45,224		45,224
640	Dues and Fees	74,624	2,405	3,730		80,759
650	Professional and Staff Development			13,421	6,132	19,553
680	Information Technology Services				25,620	25,620
	Total Services	134,972	66,158	227,075	75,621	503,826
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	2,736	10,551	645	4,107	18,039
740	Curricular and Media Materials					0
760	Minor Equipment		5,240	14,621		19,861
780	Information Technology Equipment				32,936	32,936
	Total Supplies, Materials and Minor Equipment	2,736	15,791	15,266	37,043	70,836
96X-99 TRANSFERS						
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
TOTALS		276,654	559,329	1,317,134	205,704	2,358,821

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2013

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		70,633				70,633
330	Instructional - Teaching		209,219	705,826	581,922		1,496,967
350	Instructional - Other			105,913			105,913
360	Technical, Specialized and Service				48,375	26,451	74,826
370	Secretarial, Clerical and Other		2,574				2,574
390	Information Technology						0
	Total Salaries	0	282,426	811,739	630,297	26,451	1,750,913
4XX EMPLOYEES BENEFITS AND ALLOWANCES							
			15,168	52,438	36,153	1,735	105,494
5-6XX SERVICES							
510	Professional, Technical and Specialized			71			71
520	Communications		1,586	476	2,461	639	5,162
540	Travel and Meetings		8,376			4,900	13,276
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					8,600	8,600
650	Professional and Staff Development		345		395,514		395,859
680	Information Technology Services			11,211			11,211
	Total Services	0	10,307	11,758	397,975	14,139	434,179
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies		4,231	2,997		46,654	53,882
740	Curricular and Media Materials			60,007			60,007
760	Minor Equipment						0
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	0	4,231	63,004	0	46,654	113,889
96X-99 TRANSFERS							
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
TOTALS							
		0	312,132	938,939	1,064,425	88,979	2,404,475

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700

07-Nov-13

For the Year Ended June 30, 2013

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	120,363					120,363
350	Instructional - Other						0
360	Technical, Specialized and Service		1,034,364			32,667	1,067,031
370	Secretarial, Clerical and Other	19,802					19,802
390	Information Technology						0
	Total Salaries	140,165	1,034,364		0	32,667	1,207,196
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	19,711	143,444			2	163,157
5-6XX	SERVICES						
510	Professional, Technical and Specialized						0
520	Communications	2,049	699				2,748
540	Travel and Meetings	791				58,987	59,778
550	Transportation of Pupils		10,438		4,320		14,758
570	Printing and Binding						0
580	Insurance and Bond Premiums		30,722				30,722
590	Maintenance and Repair Services	1,032	131,408				132,440
610	Rentals		1,466				1,466
630	Advertising						0
640	Dues and Fees	762	2,389				3,151
650	Professional and Staff Development	1,029	1,121				2,150
680	Information Technology Services	6,488					6,488
	Total Services	12,151	178,243	0	4,320	58,987	253,701
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	257	344,514				344,771
740	Curricular and Media Materials						0
760	Minor Equipment		3,257				3,257
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	257	347,771		0	0	348,028
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
	TOTALS	172,284	1,703,822	0	4,320	91,656	1,972,082

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

For the Year Ended June 30, 2013

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	154,757					154,757
360	Technical, Specialized and Service		2,642,079		102,600	26,590	2,771,269
370	Secretarial, Clerical and Other	19,946					19,946
390	Information Technology						0
	Total Salaries	174,703	2,642,079	0	102,600	26,590	2,945,972
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	27,555	372,647		19,027	2,692	421,921
5-6XX	SERVICES						
510	Professional, Technical and Specialized	1,783	44,405	2,032			48,220
520	Communications	5,286	1,535				6,821
530	Utility Services		1,111,564		53,681		1,165,245
540	Travel and Meetings						0
570	Printing and Binding						0
580	Insurance and Bond Premiums		163,829				163,829
590	Maintenance and Repair Services		481,194	332,506	21,270	24,284	859,254
610	Rentals		69,454			9,756	79,210
620	Property Taxes		80,236		43,665	26,903	150,804
630	Advertising						0
640	Dues and Fees	762	381				1,143
650	Professional and Staff Development	713	4,045				4,758
680	Information Technology Services						0
	Total Services	8,544	1,956,643	334,538	118,616	60,943	2,479,284
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	3,322	658,122	89,318	3,153	29,982	783,897
740	Curricular and Media Materials						0
760	Minor Equipment		20,512			743	21,255
780	Information Technology Equipment	13,208					13,208
	Total Supplies, Materials and Minor Equipment	16,530	678,634	89,318	3,153	30,725	818,360
96X-99	TRANSFERS						
999	Recharge						0
	TOTALS	227,332	5,650,003	423,856	243,396	120,950	6,665,537

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

For the Year Ended June 30, 2013

Transfers To Capital Fund

Category "D" School Buildings	-	
Bus Reserve	300,000	
Bus Purchases	-	
Other: Self supported debenture	54,465	
Computer software (Ameresco & School Bundle)	166,845	
Network infrastructure (Fibre Network & Cabling)	149,650	
Land improvements - (School Parking Lots)	118,479	
Truck Purchase	17,381	
		806,820

Less: Transfers From Capital Fund

	-	
		0

Net Transfers To (From) Capital Fund		<u><u>806,820</u></u>
---	--	-----------------------

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2013	2012
Financial Assets		
Cash and Bank	-	-
Short Term Investments	-	-
Due from		
- Provincial Government	300,470	267,187
- Federal Government	39,996	30,973
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	941,291	1,173,460
Accounts Receivable	-	-
Accrued Investment Income	-	-
	<u>1,281,757</u>	<u>1,471,620</u>
Liabilities		
Overdraft	399,592	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	306,190	274,575
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	1,887,813	1,741,868
Deferred Revenue	-	-
Debenture Debt	14,763,839	11,239,792
Other Borrowings	-	-
	<u>17,357,434</u>	<u>13,256,235</u>
Net Debt	<u>(16,075,677)</u>	<u>(11,784,615)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>26,344,710</u>	<u>22,234,648</u>
Accumulated Surplus / Equity *	<u>10,269,033</u>	<u>10,450,033</u>
* Comprised of:		
Reserve Accounts	941,289	1,176,730
Equity in Tangible Capital Assets	<u>9,327,744</u>	<u>9,273,303</u>
	<u>10,269,033</u>	<u>10,450,033</u>

CAPITAL FUND
SCHEDULE OF REVENUE, EXPENSES
AND ACCUMULATED SURPLUS

For the Year Ended June 30

		2013	2012
Revenue			
Provincial Government			
Grants		-	-
Debt Servicing - Principal		863,907	1,046,285
- Interest		697,284	705,529
Federal Government		-	-
Municipal Government		-	-
Other Sources:			
Investment Income		-	-
Donations			-
Gain / (Loss) on Disposal of Capital Assets		2,419	196,409
PSFB Construction Project Claim	1,107		
	-	1,107	-
		1,564,717	1,948,223
Expenses			
Amortization		1,835,238	1,617,743
Debt Service Interest		708,336	719,374
Other Interest		-	-
Other Capital Items		8,963	-
		2,552,537	2,337,117
Current Year Surplus / (Deficit)		(987,820)	(388,894)
Net Transfers from (to) Operating Fund		806,820	516,582
Transfers from Special Purpose Fund		-	-
Net Current Year Surplus (Deficit)		(181,000)	127,688
Opening Accumulated Surplus / Equity		10,450,033	10,322,345
Adjustments:		-	-
		-	-
Opening Accumulated Surplus / Equity as adjusted		10,450,033	10,322,345
Closing Accumulated Surplus / Equity		10,269,033	10,450,033

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2013

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2013 TOTALS	2012 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	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
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Operating Cost adjusted	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
Add:											
Additions during the year	4,910,850	-	307,409	19,800	-	1,117,547	-	216,383	(626,689)	5,945,300	2,513,501
Less:											
Disposals and write downs	-	-	-	21,078	-	-	-	-	-	21,078	681,625
Closing Cost	58,620,058	1,937,773	3,873,226	237,668	2,283,281	1,332,269	1,079,084	298,062	1,056,717	70,718,138	64,793,916
Accumulated Amortization											
Opening, as previously reported	36,562,646	1,312,575	2,173,542	230,507	2,275,914	-	-	4,084	-	42,559,268	41,518,280
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Operating adjusted	36,562,646	1,312,575	2,173,542	230,507	2,275,914	-	-	4,084	-	42,559,268	41,518,280
Add:											
Current period Amortization	1,374,566	44,771	296,155	7,606	7,367	85,786	-	18,987	-	1,835,238	1,617,743
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	-	21,078	-	-	-	-	-	21,078	576,755
Closing Accumulated Amortization	37,937,212	1,357,346	2,469,697	217,035	2,283,281	85,786	-	23,071	-	44,373,428	42,559,268
Net Tangible Capital Asset	20,682,846	580,427	1,403,529	20,633	-	1,246,483	1,079,084	274,991	1,056,717	26,344,710	22,234,648
Proceeds from Disposal of Capital Assets	-	-	-	2,419	-	-	-	-	-	2,419	301,279

* Includes network infrastructure.

Fund Name >	Buses	School Buildings	Admin Buildings	Computer Reserve	Totals
Opening Balance, July 1, 2012	361,615	411,557	175,526	228,032	1,176,730
Additions: (Provide a description of each transaction)					
Transfer from Operating	300,000				300,000
					-
					-
					-
					-
					-
Total Additions	300,000	-	-	-	300,000
Withdrawals: (Provide a description of each transaction)					
Bus purchases	307,409				307,409
WCG Network Cabling				228,032	228,032
					-
					-
					-
					-
Total Withdrawals	307,409	-	-	228,032	535,441
Closing Balance, June 30, 2013	354,206	411,557	175,526	-	941,289

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.

Nov. 7/13

Date _____

Secretary-Treasurer

SPECIAL PURPOSE FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2013	2012
Financial Assets		
Cash and Bank	1,719,018	1,778,470
Short Term Investments		11,629
GST Receivable	101	59
Accrued Investment Income	-	-
Other Investments	-	-
	<u>1,719,119</u>	<u>1,790,158</u>
Liabilities		
School Generated Funds Liability	296,177	251,405
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>296,177</u>	<u>251,405</u>
Accumulated Surplus *	<u>1,422,942</u>	<u>1,538,753</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	543,716	580,568
Other Funds Accumulated Surplus	<u>879,226</u>	<u>958,185</u>
Accumulated Surplus *	<u>1,422,942</u>	<u>1,538,753</u>

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

For the Year Ended June 30

	2013	2012
Revenue		
School Generated Funds	2,584,626	2,491,430
Other Funds Contributions	163,665	360,414
Bank Interest	10,162	9,274
	<u>2,758,453</u>	<u>2,861,118</u>
Expenses		
School Generated Funds	2,621,478	2,565,946
Other Funds Withdrawals	252,786	188,249
	<u>-</u>	<u>-</u>
	<u>2,874,264</u>	<u>2,754,195</u>
Current Year Surplus (Deficit)	(115,811)	106,923
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	<u>(115,811)</u>	<u>106,923</u>
Opening Accumulated Surplus	1,538,753	1,431,830
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	<u>1,538,753</u>	<u>1,431,830</u>
Closing Accumulated Surplus	<u><u>1,422,942</u></u>	<u><u>1,538,753</u></u>

STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS (UNAUDITED)

ENROLMENTS BY PROGRAM		F.T.E. Enrolment September 30, 2012
REGULAR INSTRUCTION		
English Language - Single Track		5,638.8
Francais - Single Track		-
French Immersion - Single Track		322.0
Dual Track		
- English Language	1,146.0	
- Francais	-	
- French Immersion	362.0	
- Other Bilingual	-	1,508.0
Senior Years Technology Education		379.7
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS		<u>7,848.5</u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	2,856
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	838,894
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	818,608
LOADED KILOMETERS (For the period ended June 30)	506,284

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)
For the 2012/13 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	31.00	0.75			6.00	1.00	2.00	2.00	42.75
330	Instructional - Teaching	452.61	116.58				13.50			582.69
350	Instructional - Other	38.38	241.68		4.80		4.00			288.86
360	Technical, Specialized And Service	7.43	0.50			3.65	2.55	33.95	69.46	117.54
370	Secretarial, Clerical And Other	27.50	2.46			13.89		0.50	0.50	44.85
380	Clinician		18.25							18.25
390	Information Technology	6.00								6.00
TOTALS (excluding Trustees)		562.92	380.22	0.00	4.80	23.54	21.05	36.45	71.96	1,100.94

510 Contracted Clinicians (include private clinicians where possible)	
310 TRUSTEES	9

CALCULATION OF ADMINISTRATION COSTS AS A PERCENTAGE OF TOTAL EXPENSES

Administration Costs

Divisional Administration, Function 500	2,358,821
Curriculum Consulting & Development Administration, Program 605	0
Transportation Administration, Program 710	172,284
Operations & Maintenance Administration, Program 810	<u>227,332</u>
Sub-total	2,758,437
Less: Liability Insurance	54,040
Administration portion of self-funded expenses (see below)	<u>0</u> *
	<u><u>2,704,397</u></u> (A)

Expense Base

Total Operating Expenses	80,564,552
Plus: Transfers to Capital	806,820
Less: Adult Learning Centres, Function 300	<u>0</u>
	<u><u>81,371,372</u></u> (B)

Percentage (A) / (B)

3.3%

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

International Student Programs

Expenses (1)	
Instructional	-
Administration (deducted above)	- *
Other: _____	-
	<u>0</u>
Associated Revenue ⁽²⁾	<u>-</u>

Self-Administered Pension Plans

Expenses (1)	
Administration (deducted above)	- *
Other: _____	-
	<u>0</u>
Associated Revenue ⁽²⁾	<u>-</u>

(1) Incremental costs of the program.

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

CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES

FUNCTION / PROGRAM		TOTAL EXPENSES	ADJUSTMENTS TO EXPENSES	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 A) >>>>>	<<<<< (from Appendix B) >>>>>	<<<<< (from Appendix B) >>>>>	<<<<< (from Appendix B) >>>>>	<<<<< (from Appendix B) >>>>>	<<<<< (from Appendix B) >>>>>	
210 - 260 Student Support Services		15,704,475	0	4,033,961	80	0	0	249,300	11,421,134
270 Counselling and Guidance		2,077,002	0	0	0	0	0	0	2,077,002
300 Adult Learning Centres		0				0	0	0	
400 Community Education and Services		281,821		134,185	0	63,186	0	81,746	
620 Library / Media Centre		938,939	0	0	0	0	0	0	938,939
630 Professional and Staff Development		1,064,425	0	0	0	0	0	0	1,064,425
800 Operations and Maintenance		6,665,537	54,465	4,320	199,440	0	0	41,421	6,474,821
ALLOCATED ADJUSTMENTS/REDUCTIONS			54,465	4,172,466	199,520	63,186	0	372,467	
UNALLOCATED ADJUSTMENTS/REDUCTIONS			778,294	3,325,390	113,838	1,604,328	578,701	540,806	(1)
TOTALS		26,732,199	832,759	7,497,856	313,358	1,667,514	578,701	913,273	21,976,321

OPEN OR CLOSE DETAIL

OTHER FUNCTION/PROGRAMS EXPENSES	53,832,353
TOTAL EXPENSES	80,564,552

CALCULATION OF UNSUPPORTED EXPENSES

OTHER FUNCTION/PROGRAMS EXPENSES	53,832,353
TOTAL ALLOWABLE EXPENSES	21,976,321
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(5,384,769)
- ADJUSTMENTS TO EXPENSES	778,294
- CATEGORICAL SUPPORT	(3,325,390)
- OTHER PROGRAM SUPPORT	(113,838)
- OTHER PROVINCIAL GOVERNMENT REVENUE	(1,604,328)
- NON-PROV. SOURCES - TUITION, TRANSFER AND RESI	(578,701)
- NON-PROV. SOURCES - OTHER	(540,806)
Base Support (from page 8)	(22,863,838)
Formula Guarantee (from page 8)	0
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	296,155
TOTAL UNSUPPORTED EXPENSES	47,856,222

OPEN OR CLOSE DETAIL

CALCULATION OF ALLOWABLE EXPENSES

APPENDIX B

OTHER PROVINCIAL GOVERNMENT REVENUE:

Other Dept. of Education	Allocated	Unallocated	Total
General Support Grant		1,316,502	1,316,502
Education Property Tax Credit		7,416,148	7,416,148
Tax Incentive Grant		1,832,733	1,832,733
All other	351,012		351,012
Other Provincial Government Departments	0		0
Total Revenue	351,012	10,565,383	10,916,395

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	129,504		129,504
Municipal Government			
Net Special Requirement		28,302,015	28,302,015
Other	0		0
Other School Divisions			
Transfer Fees	72,410		72,410
Residual Fees	278,336		278,336
All other	2,539		2,539
First Nations			
Tuition Fees	227,955		227,955
All other	0		0
Private Organizations and Individuals			
Tuition Fees	0		0
Ancillary Services	781,230		781,230
Other Sources			
Interest		53,906	53,906
Donations	0		0
Other	0		0
Total Revenue	1,491,974	28,355,921	29,847,895

OTHER PROVINCIAL GOVERNMENT REVENUE:

Total Revenue	10,916,395
Education Property Tax Credit	(7,416,148)
Tax Incentive Grant	(1,832,733)
PROVINCIAL REVENUE FOR EQUALIZATION	1,667,514
(to agree with Other Provincial Gov't Revenue on page 30)	

NON-PROVINCIAL SOURCES:

TOTAL ALLOCABLE FEES	578,701
(Tuition, Transfer and Residual Fees)	

TOTAL ALLOCABLE OTHER REVENUE
(to agree with total other revenue on page 30)

913,273

TOTAL ALLOCABLE NON-PROV. SOURCES

1,491,974
