



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

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

AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

June 30, 2018

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BDO Canada LLP
148 - 10th Street
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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, 2018 and the consolidated statements of revenue, expenses and accumulated surplus, change in net debt and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures included in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion these consolidated financial statements present fairly, in all material respects, the financial position of **Brandon School Division** as at June 30, 2018 and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards.



Emphasis of Matters

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

BDO Canada inc

Chartered Professional Accountants

Brandon, Manitoba
October 17, 2018

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



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BDO Canada LLP
148 - 10th Street
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Auditors' Report on Enrolment

To the Board of Trustees
Brandon School Division

We have audited the 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 2017/2018 School Year) of the Brandon School Division as at September 30, 2017. This enrolment information is the responsibility of the Division's management. Our responsibility is to express an opinion on this enrolment information based on our audit.

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

In our opinion, this report presents fairly, in all material respects, the enrolment of the Brandon School Division as at September 30, 2017 in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2017/2018 School Year referred to above.

BDO Canada LLP

Chartered Professional Accountants
Brandon, Manitoba
October 17, 2018

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

Date

Chairperson



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2017

BRANDON SCHOOL DIVISION

This report counts the number of pupils, on a head-count basis, for which enrolment data has been reported through the accompanying electronic EIS Collection file being submitted to Schools' Finance Branch (SFB).
The report is used to verify that the electronic file submitted to SFB reconciles to this certification report prior to upload to the departmental EIS database.

SCHOOL NAME	SPECIAL UNGRADED CLASSES		GRADE														TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL
	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11	12				
Alexander School				11	17	22	14	16	11	17	10	14					132		0	132
Betty Gibson School				51	32	34	33	34	25	27	31	36					303	2	0	305
Crocus Plains Regional Secondary													279	285	270	303	1,137		0	1,137
Earl Oxford School				44	42	54	32	44	32	29	41	36					354	1	0	355
École Harrison				40	39	37	41	40	42	47	34	39					359		0	359
George Fitton School				67	57	39	62	57	52	39	54	59					486	2	0	488
Green Acres School				22	29	25	27	19	28	24	27	21					222		0	222
J. R. Reid School				32	24	24	40	29	28	35	39	23					274		0	274
King George School				42	42	28	21	34	30	33	46	52					328		0	328



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	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11	12				
Kirkcaldy Heights School				37	45	39	46	33	47	41	39	48					375		0	375
Linden Lanes School				58	44	35	42	48	50	43	42	46					408		0	408
Meadows School				45	63	39	62	45	63	46	56	43					462	2	0	464
Neelin High		35											134	136	156	292	753		0	753
New Era School				63	59	48	51	48	47	62	49	46					473		0	473
O'Kelly School				34	33	25	25	26	14	17	15	19					208		0	208
Riverheights School	10	3		71	54	71	63	48	54	48	52	45					519	3	0	522
Riverview School (Brandon)				32	44	24	33	28	28	28							217		0	217
Spring Valley Colony School				2	3	2	7		4	1	4	4	4	2	1	2	36		0	36
St. Augustine School				20	20	20	20	23	20	23	25	22					193		0	193

EIS CERT - PART 2 OF 2
(2017/2018)



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SCHOOL NAME	SPECIAL UNGRADED CLASSES		GRADE														TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL
	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11	12				
Valleyview Centennial School				27	29	20	30	20	19	20	18	23					206		0	206
Vincent Massey High													241	230	224	254	949		0	949
Waverly Park School				47	40	42	42	51	57	43	50	42					414		0	414
SCHOOL DIVISION TOTAL	10	38		745	716	628	691	643	651	623	632	618	658	653	651	851	8,808	10	0	8,818
PUPILS ATTENDING OUT OF DIVISION (ENROLMENT CODE 500 SERIES)				3		2	3	2	1	3	2	1								17



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BDO Canada LLP
148 - 10th Street
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October 17, 2018

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

Dear Mr. Labossiere, CPA, CGA.

During the course of our audit of the financial statements of Brandon School Division for the year ended June 30, 2018, we identified matters which may be of interest to management. The objective of an audit is to obtain reasonable assurance whether the financial statements are free of any material misstatement and it is not designed to identify matters that may be of interest to management in discharging its responsibilities. Accordingly an audit would not usually identify all such matters.

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

The matters we have identified are discussed in Appendix 1.

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

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

Yours truly,

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



Appendix 1

Conversion Testing Documentation

There is an opportunity to document minutes from the meetings held weekly for the conversion team, including decisions made on going live and other changes requested. Although this has been completed, any future meetings should be documented so that issues raised can be addressed and records kept of conversations with the system provider on potential solutions.

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.

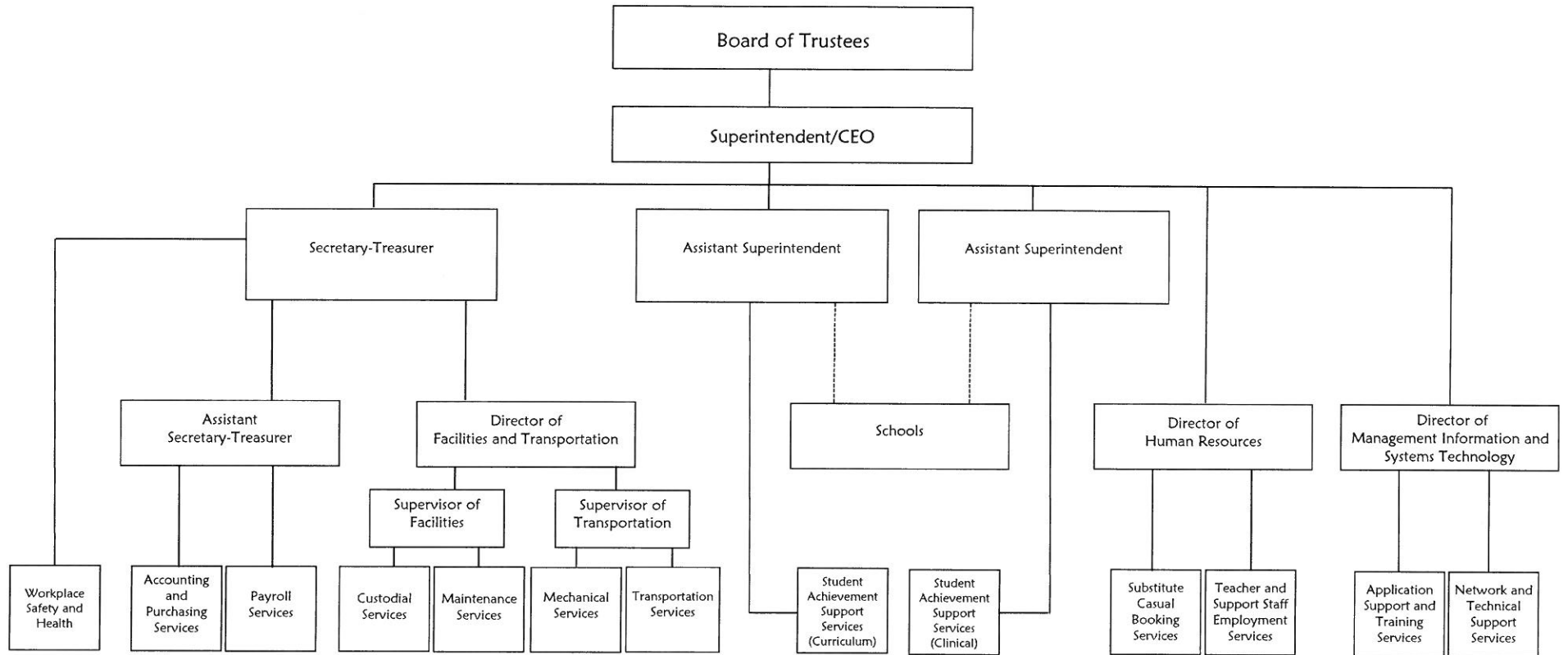
The Board of Trustees are responsible for ensuring that management fulfils its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the statements.

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**



September 11, 2017

EXPENSE DEFINITIONS

Operating Fund - consists of the nine functions defined below:

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

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

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

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

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

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

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

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

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at June 30

Notes		2018	2017
	Financial Assets		
	Cash and Bank	7,565,752	4,493,668
	Due from - Provincial Government	2,626,556	2,737,722
	- Federal Government	99,196	107,511
	- Municipal Government	22,380,440	21,232,036
	- Other School Divisions	42,412	45,732
	- First Nations	10,770	138,710
	Accounts Receivable	190,755	357,007
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>32,915,881</u>	<u>29,112,386</u>
	Liabilities		
4	Overdraft	-	-
	Accounts Payable	14,567,729	14,665,569
	Accrued Liabilities	8,476	11,167
5	Employee Future Benefits	2,143,073	2,164,625
	Accrued Interest Payable	789,171	698,654
	Due to - Provincial Government	-	-
	- Federal Government	-	-
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
6	Deferred Revenue	3,351,292	3,339,797
7	Borrowings from the Provincial Government	37,554,152	33,945,757
	Other Borrowings	-	-
8	School Generated Funds Liability	<u>194,315</u>	<u>282,557</u>
		<u>58,608,208</u>	<u>55,108,126</u>
	Net Debt	<u>(25,692,327)</u>	<u>(25,995,740)</u>
	Non-Financial Assets		
9	Net Tangible Capital Assets (TCA Schedule)	49,198,203	47,878,139
	Inventories	93,449	111,360
	Prepaid Expenses	<u>489,424</u>	<u>211,891</u>
		<u>49,781,076</u>	<u>48,201,390</u>
10	Accumulated Surplus	<u>24,088,749</u>	<u>22,205,650</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

Notes		2018	2017
	Revenue		
	Provincial Government	64,457,797	63,067,871
	Federal Government	22,275	-
11	Municipal Government - Property Tax	38,954,935	36,901,565
	- Other	-	-
	Other School Divisions	435,204	450,034
	First Nations	202,299	249,210
	Private Organizations and Individuals	932,137	879,559
	Other Sources	324,973	114,090
	School Generated Funds	2,607,030	2,279,841
	Other Special Purpose Funds	258,062	309,849
		<u>108,194,712</u>	<u>104,252,019</u>
	Expenses		
	Regular Instruction	60,021,403	57,157,746
	Student Support Services	20,271,570	20,277,126
	Adult Learning Centres	-	-
	Community Education and Services	322,020	290,940
	Divisional Administration	3,105,980	3,167,648
	Instructional and Other Support Services	3,028,856	2,895,279
	Transportation of Pupils	2,454,570	2,325,563
	Operations and Maintenance	8,172,801	8,264,794
12	Fiscal - Interest	1,454,207	1,333,056
	- Other	1,693,088	1,630,787
	Amortization	3,039,701	2,794,537
	Other Capital Items	1,362	18,036
	School Generated Funds	2,640,755	2,259,638
	Other Special Purpose Funds	166,274	132,941
		<u>106,372,587</u>	<u>102,548,091</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>1,822,125</u>	<u>1,703,928</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>(60,974)</u>	<u>(9,992)</u>
	Net Current Year Surplus (Deficit)	<u>1,883,099</u>	<u>1,713,920</u>
	Opening Accumulated Surplus	22,205,650	20,491,730
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>22,205,650</u>	<u>20,491,730</u>
	Closing Accumulated Surplus	<u>24,088,749</u>	<u>22,205,650</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2018

	2018	2017
Net Current Year Surplus (Deficit)	1,883,099	1,713,920
Amortization of Tangible Capital Assets	3,039,701	2,794,537
Acquisition of Tangible Capital Assets	(4,359,765)	(7,156,878)
(Gain) / Loss on Disposal of Tangible Capital Assets	(8,448)	(8,658)
Proceeds on Disposal of Tangible Capital Assets	8,448	8,658
	(1,320,064)	(4,362,341)
Inventories (Increase)/Decrease	17,911	(24,057)
Prepaid Expenses (Increase)/Decrease	(277,533)	216,136
	(259,622)	192,079
(Increase)/Decrease in Net Debt	303,413	(2,456,342)
Net Debt at Beginning of Year	(25,995,740)	(23,539,398)
Adjustments Other than Tangible Cap. Assets	-	-
	(25,995,740)	(23,539,398)
Net Debt at End of Year	(25,692,327)	(25,995,740)

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2018

	2018	2017
Operating Transactions		
Net Current Year Surplus (Deficit)	1,883,099	1,713,920
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	3,039,701	2,794,537
(Gain)/Loss on Disposal of Tangible Capital Assets	(8,448)	(8,658)
Employee Future Benefits Increase/(Decrease)	(21,552)	245,024
Due from Other Organizations (Increase)/Decrease	(897,663)	(944,866)
Accounts Receivable & Accrued Income (Increase)/Decrease	166,252	(297,658)
Inventories and Prepaid Expenses - (Increase)/Decrease	(259,622)	192,079
Due to Other Organizations Increase/(Decrease)	-	-
Accounts Payable & Accrued Liabilities Increase/(Decrease)	(10,014)	672,492
Deferred Revenue Increase/(Decrease)	11,495	148,049
School Generated Funds Liability Increase/(Decrease)	(88,242)	91,772
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	3,815,006	4,606,691
Capital Transactions		
Acquisition of Tangible Capital Assets	(4,359,765)	(7,156,878)
Proceeds on Disposal of Tangible Capital Assets	8,448	8,658
Cash Provided by (Applied to) Capital Transactions	(4,351,317)	(7,148,220)
Investing Transactions		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	-	-
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	3,608,395	2,284,358
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	3,608,395	2,284,358
Cash and Bank / Overdraft (Increase)/Decrease	3,072,084	(257,171)
Cash and Bank (Overdraft) at Beginning of Year	4,493,668	4,750,839
Cash and Bank (Overdraft) at End of Year	7,565,752	4,493,668

**BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018**

1. Nature of Organization and Economic Dependence

The Brandon School Division is a public body that provides education services to residents within its geographic location. The Division is funded mainly by grants from the Province of Manitoba, and a special levy on the property assessment included in the Division's boundaries. The Division is not subject to income tax.

The Division is economically dependent on the Province for the majority of its revenue and capital financing requirements. Without this funding, the Division would not be able to continue its operations.

2. Significant Accounting Policies

The consolidated financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles established by PSAB of the 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.

BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

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>	<u>Capitalization Threshold (\$)</u>	<u>Estimated Useful Life (years)</u>
Land improvements	50,000	10
Buildings - bricks, mortar, steel	50,000	40
Buildings - wood frame	50,000	25
School buses	50,000	10
Vehicles	10,000	5
Equipment	10,000	5
Network Infrastructure	25,000	10
Computer Hardware, Servers, Peripherals	10,000	4
Computer Software	10,000	4
Furniture & Fixtures	10,000	10
Leasehold Improvements	25,000	Over term of lease

BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

Grouping of assets is not permitted except for computer workstations and for systems in which use of each component is dependent on each other to operate.

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

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

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

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

All land acquired prior to June 30, 2006 has been valued by the Crown Lands and Property Agency.

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

One-half of the annual amortization is charged in the year of acquisition and in the year of disposal if not fully amortized.

Assets under construction are not amortized until the date of substantial completion. Interest on funds used to finance school buildings under construction is capitalized for the periods preceding the date of substantial completion.

f) Capital Reserve

Certain amounts, as approved by the Board of Trustees and the Public Schools Finance Board (PSFB), have been set aside in reserve accounts for future capital purposes. These Capital Reserve accounts are internally restricted funds that form part of the Accumulated Surplus presented in the Consolidated Statement of Financial Position.

BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

g) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Significant estimates were employed when calculating the future sick leave liability, the future severance liability and the useful life of capital assets used to determine amortization expense. Actual results could differ from management's best estimates, as additional information becomes available in the future.

h) Measurement Uncertainty

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

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

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

i) Financial Instruments

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

3. Liability for Contaminated Sites

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

BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

4. Bank Overdraft

The Division has an authorized line of credit with CIBC of \$10,500,000 for operating expenditures by way of overdrafts; the unused portion of the line of credit at June 30, 2018 is \$10,500,000. The Division also has an authorized line of credit with CIBC of \$25,000,000 for the Maryland Park School project by way of overdrafts; the unused portion of the line of credit at June 30, 2018 is \$24,995,885. Both lines of credit are repayable on demand at the bank's prime rate less 0.600%; interest is paid monthly. Interest earned is the monthly average Banker's Acceptance rate less the Banker's Acceptance cap.

5. Employee Future Benefits

Non-vested accumulated sick leave benefits are measured using net present value techniques on the expected future utilization of excess sick benefits used over earned per year, to maximum entitlement. The impact of the estimated non-vested sick leave benefit cost for the year ended June 30, 2018 is a decrease of \$60,974 (2017 – decrease of \$9,992). At June 30, 2018, the Division has recorded an estimated liability of \$468,248 (2017 - \$529,221) in respect of these benefits.

The significant assumptions adopted in measuring the non-vested accumulated sick leave benefit liability includes a discount rate of 4% (2017 – 4%) and a salary rate increase of 3% (2017 – 2%).

Long Service Recognition benefits are given to employees who resign from their position with the Division after fifteen (15) or more consecutive years of service in a support staff position, the employee is entitled to and has the option of a paid leave or a lump sum payment based on two (2) days for each year of said service. Long Service Recognition benefits are measured using three (3) year retirement averages on the expected future utilization of this benefit. The impact of the estimated Long Service Recognition Benefit cost for 2017-2018 is an increase of \$51,028 (2016-2017 increase of \$194,141).

At June 30, 2018, the Division has recorded an estimated liability for employee future benefits of \$2,143,073 (2017 - \$2,164,625).

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, 2017	Additions in the period	Revenue recognized in the period	Balance as at June 30, 2018
Education property tax credit	\$ 3,193,223	\$ 7,722,127	\$7,708,060	\$ 3,207,290
Other special funds	146,574	181,154	183,726	144,002
	<u>\$ 3,339,797</u>	<u>\$ 7,903,281</u>	<u>\$7,891,786</u>	<u>\$ 3,351,292</u>

BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

7. Borrowings from the Provincial Government

The long-term debt of the Division is in the form of fifteen and twenty-year debentures and promissory notes, with the principal and interest payable in fifteen and twenty equal yearly instalments and maturing at various dates from 2018 to 2038. Payment of principal and interest is funded entirely by grants from the Province of Manitoba, except for the debenture debt on self-funded capital projects. The debentures and promissory notes carry interest rates that range from 3.000% to 6.875%.

The interest payable as at June 30, 2018 for the debentures and promissory notes are accrued and recorded in Accrued Interest Payable, and a grant in an amount equal to the interest accrued on provincially funded debentures is recorded in Due from the Provincial Government. The debenture and promissory note principal and interest repayments in the next five years are:

	Principal	Interest	Total
2018-19	\$ 2,038,802	\$ 1,482,219	\$ 3,521,021
2019-20	2,076,171	1,392,187	3,468,358
2020-21	2,133,347	1,301,040	3,434,386
2021-22	2,206,645	1,207,924	3,414,569
2022-23	2,194,393	1,111,853	3,306,246
Thereafter	26,904,795	6,934,103	33,838,898
	<u>\$ 37,554,152</u>	<u>\$ 13,429,326</u>	<u>\$ 50,983,479</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 \$194,315.

	2018
Parent Council Funds	\$ 138,465
Student Council Funds	49,215
Staff Funds	6,635
	<u>\$ 194,315</u>

BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

9. Net Tangible Capital Assets

The Schedule of Tangible Capital Assets (TCA), page 23 of the audited financial statements, provides a breakdown of cost, accumulated amortization and net book value by class.

	Gross Amount	Accumulated Amortization	2018 Net Book Value
Owned-tangible capital assets	\$ 104,241,737	\$ 55,293,390	\$ 48,948,347
Capital lease	555,236	305,380	249,856
	<u>\$ 104,796,973</u>	<u>\$ 55,598,770</u>	<u>\$ 49,198,203</u>

10. Accumulated Surplus

The consolidated accumulated surplus is comprised of the following:

	2018
Operating fund:	
Designated surplus	\$ 537,450
Undesignated surplus	3,312,115
Less: Non-vested sick leave to date	(468,247)
	<u>3,381,318</u>
Capital fund:	
Reserve accounts	7,281,206
Equity in tangible capital assets	11,187,805
	<u>18,469,011</u>
Special purpose fund:	
School generated funds	896,372
Other special purpose funds	1,342,048
	<u>2,238,420</u>
Total accumulated surplus	<u>\$ 24,088,749</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.

	2018
Insurance Aggregate Retention (Self-Insurance)	\$ 45,000
HR Systems consultant	11,250
School budget carryovers	481,200
	<u>\$ 537,450</u>

BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

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

	2018
Access/Barrier Free Facility Improvements	\$ 60,000
Admin. Office Roof Replacement	27,358
Administration Building Reserves	175,526
Bus Reserves	2,335,919
Computer Network Infrastructure	500,000
Ecole Harrison- DDC Controls	43,220
Electronic Job Evaluation System	54,000
Emergency Equipment/System Replacement	100,000
ERP System	293,293
Green Acres Gymnasium Addition	3,601
New School	3,000,000
School Building Reserves	411,557
School Bus Video Surveillance Hardware	36,732
Universally Accessible Washrooms	240,000
	<u>\$ 7,281,206</u>

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

	2018
Scholarship trust	\$ 3,919
Property trust	1,120,245
Charitable donation fund	217,884
Other special purpose funds	<u>\$ 1,342,048</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 2017 tax year and 56.5% from 2018 tax year. Below are the related revenue and receivable amounts:

	2018	2017
Revenue - Municipal Government - Property Tax	<u>\$ 38,954,935</u>	<u>\$ 36,901,565</u>
Receivable - Due from Municipal - Property Tax	<u>\$ 22,380,440</u>	<u>\$ 21,232,036</u>

**BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018**

12. Interest Received and Paid

The Division received interest during the year of \$187,486 (previous year \$91,506); interest paid during the year was \$1,454,207 (previous year \$1,333,057).

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

Fiscal-short term loan, interest and bank charges	\$ (3,052)
Capital fund	
Debenture debt interest	1,457,259
Other interest	-
	<u>\$ 1,454,207</u>

The accrual portion of debenture debt interest expense of \$789,171 included under the Capital Fund-Debenture debt interest is offset by an accrual of the debt servicing grant from the Province of Manitoba and our self-funded debt.

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

In accordance with Section 190.1 of The Public Schools Act the Division is required to collect a special levy on behalf la Division scolaire franco-manitobaine. As at June 30, 2018, the amount of this special levy was \$743,716 (2017 - \$666,454). These amounts are not included in the Division's consolidated financial statements.

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2018	2017
Financial Assets		
Cash and Bank	5,135,747	2,029,571
Due from		
- Provincial Government	1,837,385	2,039,068
- Federal Government	79,797	61,103
- Municipal Government	22,380,440	21,232,036
- Other School Divisions	42,412	45,732
- First Nations	10,770	138,710
- Other Funds	312,982	2,195,216
Accounts Receivable	190,755	357,007
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>29,990,288</u>	<u>28,098,443</u>
Liabilities		
Overdraft	-	-
Accounts Payable	14,407,795	14,000,300
Accrued Liabilities	8,476	11,167
Employee Future Benefits	2,143,073	2,164,625
Accrued Interest Payable	-	-
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	7,281,207	5,792,233
Deferred Revenue	3,351,292	3,339,797
Other Borrowings	-	-
	<u>27,191,843</u>	<u>25,308,122</u>
Net Financial Assets (Net Debt)	<u>2,798,445</u>	<u>2,790,321</u>
Non-Financial Assets		
Inventories	93,449	111,360
Prepaid Expenses	489,424	211,891
	<u>582,873</u>	<u>323,251</u>
Accumulated Surplus (Deficit)	<u>3,381,318</u>	<u>3,113,572</u>

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

For the Year Ended June 30

	2018 Actual	2018 Budget	2017 Actual
Revenue			
Provincial Government - Core	61,207,733	61,574,764	60,056,401
Federal Government	22,275	18,500	-
Municipal Government - Property Tax	38,954,935	38,900,936	36,901,565
- Other	-	-	-
Other School Divisions	435,204	447,500	450,034
First Nations	202,299	178,200	249,210
Private Organizations and Individuals	932,137	796,900	879,559
Other Sources	187,486	87,900	91,506
	<u>101,942,069</u>	<u>102,004,700</u>	<u>98,628,275</u>
Expenses			
Regular Instruction	60,021,403	60,577,700	57,157,746
Student Support Services	20,271,570	21,631,600	20,277,126
Adult Learning Centres	-	-	-
Community Education and Services	322,020	360,600	290,940
Divisional Administration	3,105,980	3,372,200	3,167,648
Instructional and Other Support Services	3,028,856	3,279,900	2,895,279
Transportation of Pupils	2,454,570	2,509,500	2,325,563
Operations and Maintenance	8,172,801	8,465,500	8,264,794
Fiscal	1,690,036	1,770,200	1,635,218
	<u>99,067,236</u>	<u>101,967,200</u>	<u>96,014,314</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>2,874,833</u>	<u>37,500</u>	<u>2,613,961</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>(60,974)</u>		<u>(9,992)</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>2,935,807</u>	<u>37,500</u>	<u>2,623,953</u>
Net Transfers from (to) Capital Fund	<u>(2,668,061)</u>	<u>(37,500)</u>	<u>(2,584,651)</u>
Transfers from Special Purpose Funds	<u>-</u>		<u>-</u>
Net Current Year Surplus (Deficit)	<u>267,746</u>	<u>0</u>	<u>39,302</u>
Opening Accumulated Surplus (Deficit)	3,113,572		3,074,270
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	<u>3,113,572</u>		<u>3,074,270</u>
Closing Accumulated Surplus (Deficit)	<u>3,381,318</u>		<u>3,113,572</u>

OPERATING FUND - REVENUE DETAIL PROVINCE OF MANITOBA

For the Year Ended June 30, 2018

Funding of Schools Program

Base Support		
Instructional Support	16,037,076	
Additional Instructional Support for Small Schools	-	
Sparsity	125,980	
Curricular Materials	494,847	
Information Technology	515,984	
Library Services	765,650	
Student Services	2,829,917	
Counselling and Guidance	690,753	
Professional Development	382,826	
Physical Education	188,130	
Occupancy	3,032,685	25,063,848
Categorical Support		
Transportation	1,075,567	
Board and Room	-	
Special Needs: Coordinator/Clinician	624,173	
Special Needs: Level 2	1,263,500	
Special Needs: Level 3	1,255,121	
Senior Years Technology Education	646,193	
English as an Additional Language	782,429	
Aboriginal Academic Achievement (including BSSAP)	371,000	
Aboriginal and International Languages	2,145	
French Language Education	199,104	
Small Schools	16,102	
Enrolment Change Support	221,105	
Northern Allowance	-	
Early Childhood Development Initiative	162,950	
Literacy and Numeracy	725,780	
Education for Sustainable Development	15,400	7,360,569
Equalization		16,211,263
Additional Equalization		-
Adjustment for Days Closed		-
Formula Guarantee		-
Other Program Support		
School Buildings Support: "D" Projects	208,620	
Technology Education Equipment Replacement	89,133	
Skills Strategy Equipment Enhancement	42,250	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	340,003
		<u>48,975,683</u>

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

For the Year Ended June 30, 2018

Other Department of Education and Training

[illegible]

Other Provincial Government Departments (Not including GBE's)

Employment Programs

Other:

0

Funding of Schools Program (previous page)	48,975,683
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TOTAL PROVINCIAL GOVERNMENT REVENUE	61,207,733
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OPERATING FUND - REVENUE DETAIL **NON-PROVINCIAL GOVERNMENT SOURCES**

For the Year Ended June 30, 2018

Federal Government

Tuition Fees	-	
Transportation of Pupils	-	
French Language Monitor	22,275	
English as an Additional Language (Adults)	-	
Other:	-	
		22,275

Municipal Government

Special Requirement	48,339,399	
Less: Education Property Tax Credit	(7,735,747)	
Less: Tax Incentive Grant	(1,648,717)	38,954,935
Other:	-	38,954,935

Other School Divisions

Tuition Fees	-	
Transfer Fees	71,500	
Residual Fees	363,704	
Transportation of Pupils	-	
Other:	-	
		435,204

First Nations

Tuition Fees	202,299	
Transportation of Pupils	-	
Other:	-	
		202,299

Private Organizations and Individuals (Includes GBE's)

Regular Tuition	-	
International Tuition	54,450	
Continuing Education	-	
Other Tuition:	-	
Food Service	-	
Government Business Enterprises (GBE's)	-	
Other:	Joint Use Recoveries	69,697
	Field Trip Recoveries	65,430
	Building Rental Income	45,209
	Vocational Sales	350,160
	PMHA (LEAPS) Recoveries	140,400
	Other Expense Recoveries	206,791
		932,137

Other Sources

Interest	187,486	
Donations	-	
Other:	-	
		187,486

TOTAL NON-PROVINCIAL GOVERNMENT REVENUE

40,734,336

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	2018	2017
	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	51,169,117	18,431,833	-	213,266	2,104,127	1,957,110	1,589,280	3,730,941		79,195,674	76,633,481
Employees Benefits and Allowances	2,828,151	1,468,021	-	23,589	276,456	128,760	236,353	548,073		5,509,403	5,477,536
Services	766,442	245,484	-	26,971	682,590	893,987	201,725	3,021,763		5,838,962	5,557,720
Supplies, Materials and Minor Equipment	5,152,393	126,232	-	58,194	42,807	48,999	427,212	872,024		6,727,861	6,608,049
Interest and Bank Charges									(3,052)	(3,052)	4,431
Bad Debt Expense									-	0	0
Transfers	105,300	-	-	-	-	-	-	-	(PAYROLL TAX) 1,693,088	1,798,388	1,733,097
TOTALS	60,021,403	20,271,570	0	322,020	3,105,980	3,028,856	2,454,570	8,172,801	1,690,036	99,067,236	96,014,314

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2018

REGULAR INSTRUCTION		10 ADMINISTRATION	SINGLE TRACK SCHOOLS *			80 DUAL TRACK SCHOOLS **	90 SENIOR YEARS TECHNOLOGY EDUCATION	TOTALS
			20 ENGLISH LANGUAGE	50 FRANÇAIS	70 FRENCH IMMERSION			
CODE	OBJECT \ PROGRAM							
3XX	SALARIES							
320	Executive, Managerial and Supervisory	4,110,207						4,110,207
330	Instructional - Teaching	0	33,231,678	0	1,686,619	6,334,193	2,361,798	43,614,288
350	Instructional - Other		1,116,161	0	47,446	180,524	114,491	1,458,622
360	Technical, Specialized and Service	79,633	30,053	0	0	27,232	130,303	267,221
370	Secretarial, Clerical and Other	1,189,559						1,189,559
390	Information Technology	529,220						529,220
	Total Salaries	5,908,619	34,377,892	0	1,734,065	6,541,949	2,606,592	51,169,117
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	435,897	1,832,500	0	81,708	329,996	148,050	2,828,151
5-6XX	SERVICES							
510	Professional, Technical and Specialized	0	21,190	0	0	838	0	22,028
520	Communications	197,264	0	0	0	0	0	197,264
540	Travel and Meetings	9,428	11,196	0	2,188	6,638	0	29,450
560	Tuition		0	0	0	0	24,441	24,441
570	Printing and Binding	0	0	0	0	0	0	0
580	Insurance and Bond Premiums	0	0	0	0	0	0	0
590	Maintenance and Repair Services	4,184	61,750	0	2,308	10,594	8,908	87,744
610	Rentals	2,227	54,447	0	2,186	10,523	2,360	71,743
630	Advertising	0	0	0	0	0	0	0
640	Dues and Fees	0	9,288	0	474	717	0	10,479
650	Professional and Staff Development	25,646						25,646
680	Information Technology Services	205,463	77,291	0	0	14,893	0	297,647
	Total Services	444,212	235,162	0	7,156	44,203	35,709	766,442
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	53,880	875,782	0	32,510	151,438	552,435	1,666,045
740	Curricular and Media Materials	0	680,622	0	24,192	92,373	19,839	817,026
760	Minor Equipment	27,595	384,723	0	9,141	90,308	277,045	788,812
780	Information Technology Equipment	0	1,794,233	0	7,792	62,984	15,501	1,880,510
	Total Supplies, Materials and Minor Equipment	81,475	3,735,360	0	73,635	397,103	864,820	5,152,393
96X-99	TRANSFERS							
960	School Divisions		105,300	0	0	0	0	105,300
980	Organizations and Individuals	0	0	0	0	0	0	0
	Total Transfers	0	105,300	0	0	0	0	105,300
	TOTALS	6,870,203	40,286,214	0	1,896,564	7,313,251	3,655,171	60,021,403

* 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, 2018

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	
CODE	OBJECT \ PROGRAM	ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	TOTALS
3XX	SALARIES							
320	Executive, Managerial and Supervisory	173,611	0			0	0	173,611
330	Instructional - Teaching	0	0	1,129,958	3,113,431	3,899,490	1,705,003	9,847,882
350	Instructional - Other		2,784	4,714	5,595,080	157,108	397,100	6,156,786
360	Technical, Specialized and Service	0	0	0	0	0	0	0
370	Secretarial, Clerical and Other	34,864	2,097				0	36,961
380	Clinician		2,216,593				0	2,216,593
390	Information Technology		0					0
	Total Salaries	208,475	2,221,474	1,134,672	8,708,511	4,056,598	2,102,103	18,431,833
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	29,506	109,388	49,407	943,622	200,394	135,704	1,468,021
5-6XX	SERVICES							
510	Professional, Technical and Specialized	0	23,970	0	0	42,095	92,375	158,440
520	Communications	1,347	10,651	0	673	1,976	662	15,309
540	Travel and Meetings	0	42,342	1,188	1,440	8,017	11,260	64,247
560	Tuition			0	0		0	0
570	Printing and Binding	0	0	0	0	0	0	0
580	Insurance and Bond Premiums	0	0	0	0	0	0	0
590	Maintenance and Repair Services	0	0	0	0	7	0	7
610	Rentals	0	0		0	0	0	0
630	Advertising	0	0	0	0	0	0	0
640	Dues and Fees	0	0	0	0	0	0	0
650	Professional and Staff Development	2,195	5,286				0	7,481
680	Information Technology Services	0	0	0			0	0
	Total Services	3,542	82,249	1,188	2,113	52,095	104,297	245,484
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	212	22,225	17,052	9,851	22,303	0	71,643
740	Curricular and Media Materials	0	15,343	47		1,287	0	16,677
760	Minor Equipment	0	17,619	1,348		0	0	18,967
780	Information Technology Equipment	0	18,945	0		0	0	18,945
	Total Supplies, Materials and Minor Equipment	212	74,132	18,447	9,851	23,590	0	126,232
96X-99	TRANSFERS							
960	School Divisions			0	0			0
980	Organizations and Individuals	0	0	0	0			0
	Total Transfers	0	0	0	0			0
	TOTALS	241,735	2,487,243	1,203,714	9,664,097	4,332,677	2,342,104	20,271,570

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

For the Year Ended June 30, 2018

ADULT LEARNING CENTRES		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
3XX	SALARIES			
320	Executive, Managerial and Supervisory	0		0
330	Instructional - Teaching		0	0
350	Instructional - Other		0	0
360	Technical, Specialized and Service	0	0	0
370	Secretarial, Clerical and Other	0	0	0
390	Information Technology	0	0	0
	Total Salaries	0	0	0
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	0	0	0
5-6XX	SERVICES			
510	Professional, Technical and Specialized	0	0	0
520	Communications	0	0	0
530	Utility Services	0		0
540	Travel and Meetings	0	0	0
560	Tuition		0	0
570	Printing and Binding	0	0	0
580	Insurance and Bond Premiums	0		0
590	Maintenance and Repair Services	0	0	0
610	Rentals	0	0	0
620	Property Taxes	0		0
630	Advertising	0	0	0
640	Dues and Fees	0	0	0
650	Professional and Staff Development	0	0	0
680	Information Technology Services	0	0	0
	Total Services	0	0	0
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT			
710	Supplies	0	0	0
740	Curricular and Media Materials	0	0	0
760	Minor Equipment	0	0	0
780	Information Technology Equipment	0	0	0
	Total Supplies, Materials and Minor Equipment	0	0	0
96X-99	TRANSFERS			
960	School Divisions	0	0	0
980	Organizations and Individuals	0	0	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, 2018

COMMUNITY EDUCATION AND SERVICES		10	20	30	40	
CODE	OBJECT \ PROGRAM	CONTINUING EDUCATION	ENGLISH AS AN ADDITIONAL LANGUAGE FOR ADULTS	COMMUNITY SERVICES AND RECREATION	PRE-KINDERGARTEN EDUCATION	TOTALS
3XX	SALARIES					
320	Executive, Managerial and Supervisory	0	0	0	0	0
330	Instructional - Teaching	0	0	43,847	0	43,847
350	Instructional - Other	0	0	10,902	73,924	84,826
360	Technical, Specialized and Service	0	0	56,797	0	56,797
370	Secretarial, Clerical and Other	0	0	0	0	0
380	Clinician				27,796	27,796
390	Information Technology	0	0	0	0	0
	Total Salaries	0	0	111,546	101,720	213,266
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	0	0	10,885	12,704	23,589
5-6XX	SERVICES					
510	Professional, Technical and Specialized	0	0	0	25,693	25,693
520	Communications	0	0	0	0	0
540	Travel and Meetings	0	0	0	240	240
570	Printing and Binding	0	0	0	0	0
580	Insurance and Bond Premiums	0	0	0	0	0
590	Maintenance and Repair Services	0	0	1,038	0	1,038
610	Rentals	0	0	0	0	0
630	Advertising	0	0	0	0	0
640	Dues and Fees	0	0	0	0	0
650	Professional and Staff Development	0	0	0	0	0
680	Information Technology Services	0	0	0	0	0
	Total Services	0	0	1,038	25,933	26,971
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	0	0	26,470	26,937	53,407
740	Curricular and Media Materials	0	0	0	0	0
760	Minor Equipment	0	0	4,787	0	4,787
780	Information Technology Equipment	0	0	0	0	0
	Total Supplies, Materials and Minor Equipment	0	0	31,257	26,937	58,194
96X-99	TRANSFERS					
980	Organizations and Individuals	0	0	0	0	0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	154,726	167,294	322,020

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

For the Year Ended June 30, 2018

DIVISIONAL ADMINISTRATION		10	20	30	50	
CODE	OBJECT \ PROGRAM	BOARD OF TRUSTEES	INSTRUCTIONAL MANAGEMENT & ADMINISTRATION	BUSINESS AND ADMINISTRATIVE SERVICES	MANAGEMENT INFORMATION SERVICES	TOTALS
3XX	SALARIES					
310	Trustees Remuneration	142,490				142,490
320	Executive, Managerial and Supervisory	0	346,036	390,475	124,173	860,684
360	Technical, Specialized and Service	0	0	250,278	0	250,278
370	Secretarial, Clerical and Other	0	185,457	647,763	17,455	850,675
390	Information Technology			0	0	0
	Total Salaries	142,490	531,493	1,288,516	141,628	2,104,127
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	2,421	35,074	213,920	25,041	276,456
5-6XX	SERVICES					
510	Professional, Technical and Specialized	0	33,301	104,412	10,429	148,142
520	Communications	110	8,363	36,352	788	45,613
540	Travel and Meetings	51,131	16,999	15,401	0	83,531
570	Printing and Binding	0	0	0	0	0
580	Insurance and Bond Premiums	0	0	53,345	0	53,345
590	Maintenance and Repair Services	23	5,324	2,496	0	7,843
610	Rentals	0	0	1,873	0	1,873
630	Advertising	0	2,259	32,300	0	34,559
640	Dues and Fees	113,431	6,786	5,369	0	125,586
650	Professional and Staff Development	0	0	15,835	4,656	20,491
680	Information Technology Services	0	0	0	161,607	161,607
	Total Services	164,695	73,032	267,383	177,480	682,590
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	0	13,646	2,427	1,129	17,202
740	Curricular and Media Materials	0	0	0	0	0
760	Minor Equipment	0	134	6,304	5,247	11,685
780	Information Technology Equipment	0	0	0	13,920	13,920
	Total Supplies, Materials and Minor Equipment	0	13,780	8,731	20,296	42,807
96X-99	TRANSFERS					
960	School Divisions	0		0		0
980	Organizations and Individuals	0	0	0		0
999	Recharge		0	0		0
	Total Transfers	0	0	0		0
	TOTALS	309,606	653,379	1,778,550	364,445	3,105,980

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

15-Oct-18

For the Year Ended June 30, 2018

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05 CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	10 CURRICULUM CONSULTING & DEVELOPMENT	20 LIBRARY / MEDIA CENTRE	30 PROFESSIONAL AND STAFF DEVELOPMENT	80 OTHER	TOTALS
CODE	OBJECT \ PROGRAM						
3XX	SALARIES						
320	Executive, Managerial and Supervisory	80,836	96,778	0	0		177,614
330	Instructional - Teaching		381,035	703,911	445,515	0	1,530,461
350	Instructional - Other		0	108,484	0	32,275	140,759
360	Technical, Specialized and Service	0	0	0	57,556	26,043	83,599
370	Secretarial, Clerical and Other	0	0	0	24,677	0	24,677
390	Information Technology	0	0	0	0		0
	Total Salaries	80,836	477,813	812,395	527,748	58,318	1,957,110
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	3,594	20,529	48,639	50,442	5,556	128,760
5-6XX	SERVICES						
510	Professional, Technical and Specialized	0	53,780	193	0	0	53,973
520	Communications	225	3,311	662	1,987	550	6,735
540	Travel and Meetings	0	11,985	0		8,102	20,087
560	Tuition					0	0
570	Printing and Binding	0	0	0		0	0
580	Insurance and Bond Premiums	0	0	0		0	0
590	Maintenance and Repair Services	0	0	0		0	0
610	Rentals	0	0	0		0	0
630	Advertising	0	0	0		0	0
640	Dues and Fees	0	77	0		7,594	7,671
650	Professional and Staff Development	0	218	0	796,896	0	797,114
680	Information Technology Services	0	0	8,407	0	0	8,407
	Total Services	225	69,371	9,262	798,883	16,246	893,987
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	0	5,409	2,486	0	6,014	13,909
740	Curricular and Media Materials	0	0	33,142	0	0	33,142
760	Minor Equipment	0	1,948	0	0	0	1,948
780	Information Technology Equipment	0	0	0	0	0	0
	Total Supplies, Materials and Minor Equipment	0	7,357	35,628	0	6,014	48,999
96X-99	TRANSFERS						
960	School Divisions					0	0
980	Organizations and Individuals					0	0
	Total Transfers					0	0
	TOTALS	84,655	575,070	905,924	1,377,073	86,134	3,028,856

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700

15-Oct-18

For the Year Ended June 30, 2018

TRANSPORTATION OF PUPILS		10	20	70	80	90	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	ALLOWANCES IN LIEU OF TRANSPORTATION	BOARDING OF STUDENTS/ DORMITORIES	FIELD TRIPS AND OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	142,576			0		142,576
350	Instructional - Other		0		0	0	0
360	Technical, Specialized and Service	0	1,381,519		0	37,412	1,418,931
370	Secretarial, Clerical and Other	27,773	0		0	0	27,773
390	Information Technology	0					0
	Total Salaries	170,349	1,381,519		0	37,412	1,589,280
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	24,231	211,871		0	251	236,353
5-6XX	SERVICES						
510	Professional, Technical and Specialized	0	850	0	0	0	850
520	Communications	4,154	0	0	0	0	4,154
540	Travel and Meetings	240	0	0	0	40,497	40,737
550	Transportation of Pupils		1,227	0	0	0	1,227
570	Printing and Binding	0	0				0
580	Insurance and Bond Premiums	0	29,660		0	0	29,660
590	Maintenance and Repair Services	0	87,610		0	0	87,610
610	Rentals	0	1,571		0	0	1,571
630	Advertising	0	0	0	0	0	0
640	Dues and Fees	508	2,551				3,059
650	Professional and Staff Development	279	16,068		0	0	16,347
680	Information Technology Services	16,510	0		0	0	16,510
	Total Services	21,691	139,537	0	0	40,497	201,725
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	543	425,942		0	0	426,485
740	Curricular and Media Materials	0	0		0	0	0
760	Minor Equipment	0	727		0	0	727
780	Information Technology Equipment	0	0		0	0	0
	Total Supplies, Materials and Minor Equipment	543	426,669		0	0	427,212
96X-99	TRANSFERS						
960	School Divisions		0	0			0
980	Organizations and Individuals		0	0	0	0	0
999	Recharge	0	0	0	0	0	0
	Total Transfers	0	0	0	0	0	0
	TOTALS	216,814	2,159,596	0	0	78,160	2,454,570

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

15-Oct-18

For the Year Ended June 30, 2018

OPERATIONS AND MAINTENANCE	10	20	50	70	80	
CODE OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUND	TOTALS
3XX SALARIES						
320 Executive, Managerial and Supervisory	262,921					262,921
360 Technical, Specialized and Service	0	3,276,154	0	108,242	54,571	3,438,967
370 Secretarial, Clerical and Other	29,053	0	0	0	0	29,053
390 Information Technology	0	0	0			0
Total Salaries	291,974	3,276,154	0	108,242	54,571	3,730,941
4XX EMPLOYEES BENEFITS AND ALLOWANCES	38,530	483,434	0	17,970	8,139	548,073
5-6XX SERVICES						
510 Professional, Technical and Specialized	0	80,407	551	132	0	81,090
520 Communications	4,551	1,240	0	0	0	5,791
530 Utility Services		1,226,750		75,493	0	1,302,243
540 Travel and Meetings	0	1,957	0	0	0	1,957
570 Printing and Binding	0					0
580 Insurance and Bond Premiums	0	235,893	0	0	0	235,893
590 Maintenance and Repair Services	248	368,687	603,495	29,203	36,464	1,038,097
610 Rentals	1,072	133,594	0	0	0	134,666
620 Property Taxes		88,640	0	44,788	27,117	160,545
630 Advertising	0	0	156	0	0	156
640 Dues and Fees	1,016	508		0		1,524
650 Professional and Staff Development	4,161	5,561		0		9,722
680 Information Technology Services	50,079	0	0	0		50,079
Total Services	61,127	2,143,237	604,202	149,616	63,581	3,021,763
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies	5,640	689,874	41,845	30,659	39,265	807,283
740 Curricular and Media Materials	0	0	0	0	0	0
760 Minor Equipment	412	31,016	22,883	9,337	1,093	64,741
780 Information Technology Equipment	0	0	0	0		0
Total Supplies, Materials and Minor Equipment	6,052	720,890	64,728	39,996	40,358	872,024
96X-99 TRANSFERS						
999 Recharge		0				0
TOTALS	397,683	6,623,715	668,930	315,824	166,649	8,172,801

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

For the Year Ended June 30, 2018

Transfers To Capital Fund

[illegible]

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2018	2017
Financial Assets		
Cash and Bank	-	-
Due from		
- Provincial Government	789,171	698,654
- Federal Government	19,359	46,391
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	7,281,207	5,902,610
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>8,089,737</u>	<u>6,647,655</u>
Liabilities		
Overdraft	4,115	-
Accounts Payable	159,844	664,069
Accrued Liabilities	-	-
Accrued Interest Payable	789,171	698,654
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	311,647	2,305,593
Deferred Revenue	-	-
Borrowings from the Provincial Government	37,554,152	33,945,757
Other Borrowings	-	-
	<u>38,818,929</u>	<u>37,614,073</u>
Net Debt	<u>(30,729,192)</u>	<u>(30,966,418)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>49,198,203</u>	<u>47,878,139</u>
Accumulated Surplus / Equity *	<u>18,469,011</u>	<u>16,911,721</u>
* Comprised of:		
Reserve Accounts	7,281,206	5,680,562
Equity in Tangible Capital Assets	<u>11,187,805</u>	<u>11,231,159</u>
	<u>18,469,011</u>	<u>16,911,721</u>

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

For the Year Ended June 30

	2018	2017
Revenue		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	1,792,805	1,682,843
- Interest	1,457,259	1,328,627
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	-	-
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	8,448	8,658
Gain on receipt of Modular classroom	-	-
PSFB Project / Furniture Claims	11,436	
Non-PSFB Funded Capital Items	117,603	
	129,039	13,926
	3,387,551	3,034,054
Expenses		
Amortization	3,039,701	2,794,537
Interest on Borrowings from the Provincial Government	1,457,259	1,328,625
Other Interest	-	-
Other Capital Items	1,362	18,036
	4,498,322	4,141,198
Current Year Surplus / (Deficit)	(1,110,771)	(1,107,144)
Net Transfers from (to) Operating Fund	2,668,061	2,584,651
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	1,557,290	1,477,507
Opening Accumulated Surplus / Equity	16,911,721	15,434,214
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	16,911,721	15,434,214
Closing Accumulated Surplus / Equity	18,469,011	16,911,721

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2018

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2018 TOTALS	2017 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	81,218,551	3,346,265	4,627,282	421,409	4,178,783	1,759,495	1,079,084	298,062	3,920,878	100,849,809	93,714,647
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	81,218,551	3,346,265	4,627,282	421,409	4,178,783	1,759,495	1,079,084	298,062	3,920,878	100,849,809	93,714,647
Add:											
Additions during the year	6,718,980	-	568,875	38,902	-	561,442	-	-	(3,528,434)	4,359,765	7,156,878
Less:											
Disposals and write downs	-	-	390,977	21,624	-	-	-	-	-	412,601	21,716
Closing Cost	87,937,531	3,346,265	4,805,180	438,687	4,178,783	2,320,937	1,079,084	298,062	392,444	104,796,973	100,849,809
Accumulated Amortization											
Opening, as previously reported	44,308,155	1,579,435	3,124,485	247,681	2,808,137	761,481		142,296		52,971,670	50,198,849
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	44,308,155	1,579,435	3,124,485	247,681	2,808,137	761,481		142,296		52,971,670	50,198,849
Add:											
Current period Amortization	1,968,471	81,262	292,597	67,900	379,098	220,568		29,805		3,039,701	2,794,537
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	390,977	21,624	-	-		-		412,601	21,716
Closing Accumulated Amortization	46,276,626	1,660,697	3,026,105	293,957	3,187,235	982,049		172,101		55,598,770	52,971,670
Net Tangible Capital Asset	41,660,905	1,685,568	1,779,075	144,730	991,548	1,338,888	1,079,084	125,961	392,444	49,198,203	47,878,139
Proceeds from Disposal of Capital Assets	-	-	7,900	548	-	-				8,448	8,658

* Includes network infrastructure.

SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2018

Fund Name >	Buses	School Buildings	Admin Buildings	ERP System	Bus Garage Addition	Sub-Totals
Opening Balance, July 1, 2017	2,205,123	411,557	175,526	653,916	-	3,446,122
Additions: (Provide a description of each transaction)						
Transfer to School Bus Reserve	700,000					700,000
						-
						-
						-
						-
						-
						-
Total Additions	700,000	-	-	-	-	700,000
Withdrawals: (Provide a description of each transaction)						
Purchase Four (4) School Buses	569,204					569,204
ERP System implementation				360,623		360,623
						-
						-
						-
						-
						-
						-
Total Withdrawals	569,204	-	-	360,623	-	929,827
Closing Balance, June 30, 2018	2,335,919	411,557	175,526	293,293	-	3,216,295

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

Date

Secretary-Treasurer

SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2018

Fund Name >	Disaster Recovery System	Admin Office Roof Replacement	Emergency Equip/Systems Replacement	New School	Ameresco	Sub-Totals (includes totals from previous page)
Opening Balance, July 1, 2017	-	27,358	100,000	2,000,000	-	5,573,480
Additions: (Provide a description of each transaction)						
Transfer to New School Reserve				1,000,000		1,700,000
						-
						-
						-
						-
						-
						-
						-
Total Additions	-	-	-	1,000,000	-	1,700,000
Withdrawals: (Provide a description of each transaction)						
						569,204
						360,623
						-
						-
						-
						-
						-
						-
Total Withdrawals	-	-	-	-	-	929,827
Closing Balance, June 30, 2018	-	27,358	100,000	3,000,000	-	6,343,653

SCHEDULE OF CAPITAL RESERVE ACCOUNTS

For the Year Ended June 30, 2018

Fund Name >	School Bus Video Surveillance	Electrician Vehicle	Johnson (DDC) Controls	Security Camera/Card Access	Green Acres Gymnasium	Totals (includes totals from previous pages)
Opening Balance, July 1, 2017	45,162	1,297	9,623	-	51,000	5,680,562
Additions: (Provide a description of each transaction)						
Transfer to DDC Controls			32,300			1,732,300
Transfer from Electrician Vehicle Reserve			1,297			1,297
						-
						-
						-
						-
						-
						-
Total Additions	-	-	33,597	-	-	1,733,597
Withdrawals: (Provide a description of each transaction)						
Purchase School Bus Video Surveillance Hardware	8,430					577,634
Green Acres Gym construction cost					47,399	408,022
Transfer to DDC Controls		1,297				1,297
						-
						-
						-
						-
						-
Total Withdrawals	8,430	1,297	-	-	47,399	986,953
Closing Balance, June 30, 2018	36,732	-	43,220	-	3,601	6,427,206

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

Date

Secretary-Treasurer

SCHEDULE OF CAPITAL RESERVE ACCOUNTS

For the Year Ended June 30, 2018

Fund Name >	Electronic Job Evaluation System	Access/Barrier Free Facility Improvements	Universally Accessible Washrooms	Computer Network Infrastructure		Totals (includes totals from previous pages)
Opening Balance, July 1, 2017	-	-	-	-	-	5,680,562
Additions: (Provide a description of each transaction)						
Transfer to Electronic Job Evaluation Reserve	54,000					1,786,300
Transfer to Access/Barrier Free Facility Improv Reserve		60,000				61,297
Transfer to Universally Accessible Washrooms Reserve			240,000			240,000
Transfer to Computer Network Infrastructure Reserve				500,000		500,000
						-
						-
						-
						-
						-
Total Additions	54,000	60,000	240,000	500,000	-	2,587,597
Withdrawals: (Provide a description of each transaction)						
						577,634
						408,022
						1,297
						-
						-
						-
						-
						-
						-
Total Withdrawals	-	-	-	-	-	986,953
Closing Balance, June 30, 2018	54,000	60,000	240,000	500,000	-	7,281,206

SPECIAL PURPOSE FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2018	2017
Financial Assets		
Cash and Bank	2,434,120	2,464,097
GST Receivable	40	17
Accrued Investment Income	-	-
Portfolio Investments	-	-
	2,434,160	2,464,114
Liabilities		
School Generated Funds Liability	194,315	282,557
Accounts Payable	90	1,200
Accrued Liabilities	-	-
Due to Other Funds	1,335	-
Deferred Revenue	-	-
	195,740	283,757
Accumulated Surplus *	2,238,420	2,180,357
* Comprised of:		
School Generated Funds Accumulated Surplus	896,372	930,096
Other Funds Accumulated Surplus	1,342,048	1,250,261
Accumulated Surplus *	2,238,420	2,180,357

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

For the Year Ended June 30

	2018	2017
Revenue		
School Generated Funds	2,607,030	2,279,841
Other Funds <u>Contributions</u>	238,635	298,803
<u>Interest</u>	19,427	11,046
	2,865,092	2,589,690
Expenses		
School Generated Funds	2,640,755	2,259,638
Other Funds <u>Withdrawals</u>	166,274	132,941
	-	-
	2,807,029	2,392,579
Current Year Surplus (Deficit)	58,063	197,111
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	58,063	197,111
Opening Accumulated Surplus	2,180,357	1,983,246
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	2,180,357	1,983,246
Closing Accumulated Surplus	2,238,420	2,180,357

STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS (UNAUDITED)

ENROLMENTS BY PROGRAM		F.T.E. Enrolment September 30, 2017
REGULAR INSTRUCTION		
English Language - Single Track		6,265.6
Francais - Single Track		-
French Immersion - Single Track		339.0
Dual Track		
- English Language	943.5	
- Francais	-	
- French Immersion	440.0	
- Other Bilingual	-	1,383.5
Senior Years Technology Education		444.4
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS		<u>8,432.5</u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	3,427
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	888,199
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	845,828
LOADED KILOMETERS (For the period ended June 30)	523,909

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2017/18 Fiscal Year

CODE OBJECT \ FUNCTION	FUNCTION 100	FUNCTION 200	FUNCTION 300	FUNCTION 400	FUNCTION 500	FUNCTION 600	FUNCTION 700	FUNCTION 800	TOTALS
320 Executive, Managerial, & Supervisory	34.00	1.25			6.00	1.50	2.00	3.00	47.75
330 Instructional - Teaching	494.70	114.80		0.50		16.00			626.00
350 Instructional - Other	50.41	241.14		3.00		4.95			299.50
360 Technical, Specialized And Service	9.34				4.15	2.19	38.96	80.71	135.35
370 Secretarial, Clerical And Other	30.50	1.46			16.89	0.50	0.50	0.50	50.35
380 Clinician		26.25		0.25					26.50
390 Information Technology	8.00								8.00
TOTALS (excluding Trustees)	626.95	384.90	0.00	3.75	27.04	25.14	41.46	84.21	1,193.45

510 Contracted Clinicians (include private clinicians where possible)		
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310 TRUSTEES		9.00
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CALCULATION OF ADMINISTRATION COSTS AS A PERCENTAGE OF TOTAL EXPENSES

Administration Costs

Divisional Administration, Function 500	3,105,980
Less: Liability Insurance	53,345
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
	<u>3,052,635 (A)</u>

Expense Base

Total Operating Expenses	99,067,236
Plus: Transfers to Capital	2,676,509
Less: Adult Learning Centres, Function 300	0
	<u>101,743,745 (B)</u>

Percentage (A) / (B) 3.00%

Maximum Allowable Percentage 3.50%

Calculation of Maximum Allowable Percentage:

If F.T.E. Enrolment is 5,000 or over = 3.50%

If F.T.E. Enrolment is 1,000 or less = 4.25%

If F.T.E. Enrolment is between 1,000 and 5,000, calculated as:

3.5% + (5,000 – division enrolment X 0.0001875%) to a maximum of 4.25%

5.0% limit for Northern divisions

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

International Student Programs

Expenses (1)	
Instructional	-
Administration (deducted above)	- *
Other: _____	-
_____	-
	<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.