

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

**AUDITED FINANCIAL STATEMENTS  
AND SUPPLEMENTARY INFORMATION**

June 30, 2016

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BDO Canada LLP  
148 - 10th Street  
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## Independent Auditor's Report

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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, 2016, 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 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 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 the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that 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, 2016, 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.

*BDO Canada LLP*

Chartered Professional Accountants

Brandon, Manitoba  
October 20, 2016

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Date

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Chairperson





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## Accountants' Report In Connection with Student Enrolment Reporting

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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 2015/2016 School Year of the Brandon School Division as at September 30, 2015. 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 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, 2015 in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2015/2016 School Year referred to above.

*BDO Canada LLP*

Chartered Professional Accountants

Brandon, Manitoba  
October 20, 2016

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.

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Date

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Chairperson



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BDO Canada LLP  
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Brandon MB R7A 4E6 Canada

October 20, 2016

Mr. Denis 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, 2016, 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 management and is not intended for any other purposes. We accept no responsibility to a third party who uses this communication.

We would like to express our appreciation for the cooperation and assistance which we received during the course of our audit from your entire staff.

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**

**EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2015**  
**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			20	15	12	10	10	16	10	14	11	10					118	0	118	
Betty Gibson School			29	41	35	42	28	26	43	43	32						319	0	319	
Crocus Plains Regional Secondary													260	265	254	323	1,102	0	1,102	
Earl Oxford School			43	38	35	40	28	44	29	42	36						335	1	336	
École Harrison			40	43	41	44	49	36	44	38	25						360	0	360	
George Fliton School			42	53	51	63	43	56	59	49	54						470	0	470	
Green Acres School			21	30	20	27	18	27	17	17	16						193	0	193	
J. R. Reid School			33	39	29	25	30	30	21	43	20						270	0	270	
King George School			18	21	26	24	36	33	35	38	46						277	0	277	

**EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2015**  
**BRANDON SCHOOL DIVISION**

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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			
Kirkcaldy Heights School			30	48	39	43	36	37	45	36	44						358	1	359
Linden Lanes School			34	40	45	50	44	40	45	38	37						373	0	373
Meadows School			36	61	50	57	46	54	40	45	55						444	0	444
Neelin High	33												140	141	145	316	775	0	775
New Era School			69	68	58	55	71	49	42	31	49						492	2	494
O'Kelly School			30	34	31	25	28	20	28	16	20						232	0	232
Riverheights School	7	9	63	58	44	47	54	46	41	74	82						525	0	525
Riverview School (Brandon)			33	31	33	33	28	19	22								199	0	199
Spring Valley Colony School			2	7		4	1	4	4	4	2	1	2			1	32	0	32
St. Augustine School			19	20	20	20	25	23	25	25	25						202	0	202

**EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2015**  
**BRANDON SCHOOL DIVISION**

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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			20	29	18	22	19	20	27								155	0	155															
Vincent Massey High												211	221	232	242		906	0	906															
Waverly Park School			41	41	49	51	44	48	45	50	45						414	0	414															
SCHOOL DIVISION TOTAL	7	42	623	717	636	682	644	622	626	600	598	612	629	631	882		8,551	3	1	8,555														
PUPILS ATTENDING OUT OF DIVISION (ENROLMENT CODE 500 SERIES)																																		11



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## Management's Responsibility for Financial Reporting

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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.

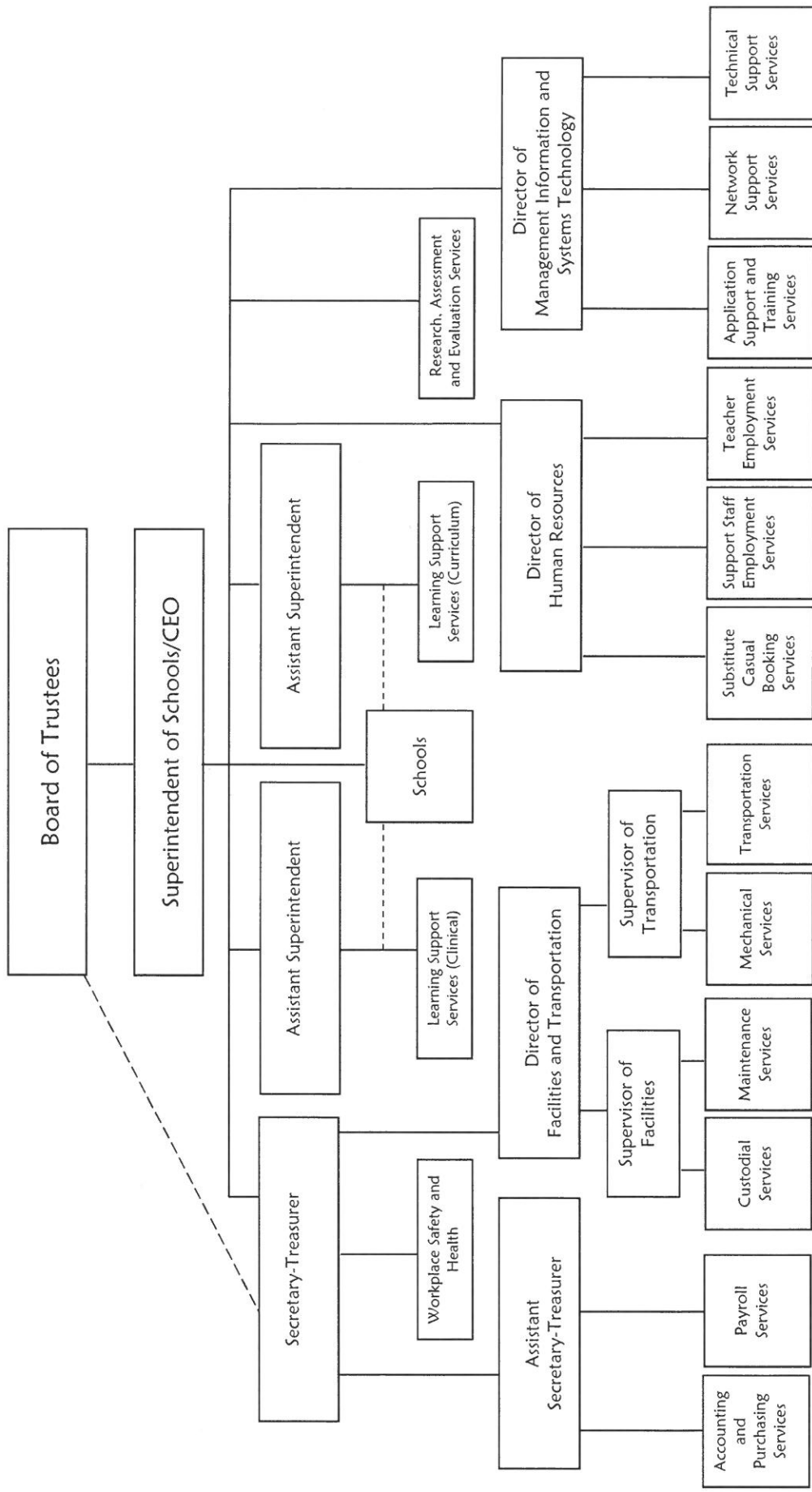
The Board of Trustees are responsible for ensuring that management fulfils its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the statements.

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



## 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		2016	2015
	<b>Financial Assets</b>		
	Cash and Bank	4,750,839	2,342,986
	Due from - Provincial Government	2,876,352	2,779,675
	- Federal Government	82,604	115,778
	- Municipal Government	20,277,396	18,675,020
	- Other School Divisions	58,506	24,141
	- First Nations	21,987	53,104
	Accounts Receivable	59,349	20,702
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>28,127,033</u>	<u>24,011,406</u>
	<b>Liabilities</b>		
4	Overdraft	-	-
	Accounts Payable	14,016,096	11,363,065
	Accrued Liabilities	8,279	11,551
5	Employee Future Benefits	1,919,601	1,767,527
	Accrued Interest Payable	678,523	631,017
	Due to - Provincial Government	-	-
	- Federal Government	-	-
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
6	Deferred Revenue	3,191,748	3,318,142
7	Borrowings from the Provincial Government	31,661,399	28,854,352
	Other Borrowings	-	-
8	School Generated Funds Liability	<u>190,785</u>	<u>274,615</u>
		<u>51,666,431</u>	<u>46,220,269</u>
	<b>Net Debt</b>	<u>(23,539,398)</u>	<u>(22,208,863)</u>
	<b>Non-Financial Assets</b>		
9	Net Tangible Capital Assets (TCA Schedule)	43,515,798	39,301,313
	Inventories	87,303	54,920
	Prepaid Expenses	<u>428,027</u>	<u>338,684</u>
		<u>44,031,128</u>	<u>39,694,917</u>
10	<b>Accumulated Surplus</b>	<u>20,491,730</u>	<u>17,486,054</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes		2016	2015
	<b>Revenue</b>		
	Provincial Government	60,744,921	57,592,869
	Federal Government	20,654	20,196
11	Municipal Government - Property Tax	34,958,937	32,902,072
	- Other	-	-
	Other School Divisions	373,752	300,824
	First Nations	153,680	130,900
	Private Organizations and Individuals	929,669	778,064
	Other Sources	238,634	163,223
	School Generated Funds	2,593,879	2,392,158
	Other Special Purpose Funds	240,865	282,436
		<u>100,254,991</u>	<u>94,562,742</u>
	<b>Expenses</b>		
	Regular Instruction	54,412,671	52,479,939
	Student Support Services	19,264,763	17,815,990
	Adult Learning Centres	-	-
	Community Education and Services	253,711	241,746
	Divisional Administration	2,996,337	2,619,630
	Instructional and Other Support Services	2,757,008	2,484,418
	Transportation of Pupils	2,139,279	2,213,387
	Operations and Maintenance	7,507,948	7,224,637
12	Fiscal - Interest	1,290,595	1,086,844
	- Other	1,529,739	1,520,377
	Amortization	2,337,152	2,057,469
	Other Capital Items	32,174	-
	School Generated Funds	2,375,257	2,376,761
	Other Special Purpose Funds	230,122	248,371
		<u>97,126,756</u>	<u>92,369,569</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>3,128,235</u>	<u>2,193,173</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>122,559</u>	<u>57,831</u>
	Net Current Year Surplus (Deficit)	<u>3,005,676</u>	<u>2,135,342</u>
	Opening Accumulated Surplus	17,486,054	15,350,712
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>17,486,054</u>	<u>15,350,712</u>
	<b>Closing Accumulated Surplus</b>	<u>20,491,730</u>	<u>17,486,054</u>

See accompanying notes to the Financial Statements

**CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT**

For the Year Ended June 30, 2016

	2016	2015
Net Current Year Surplus (Deficit)	3,005,676	2,135,342
Amortization of Tangible Capital Assets	2,337,152	2,057,469
Acquisition of Tangible Capital Assets	(6,551,637)	(10,246,416)
(Gain) / Loss on Disposal of Tangible Capital Assets	(11,036)	(20,184)
Proceeds on Disposal of Tangible Capital Assets	11,036	20,184
	(4,214,485)	(8,188,947)
Inventories (Increase)/Decrease	(32,383)	1,177
Prepaid Expenses (Increase)/Decrease	(89,343)	(94,791)
	(121,726)	(93,614)
(Increase)/Decrease in Net Debt	(1,330,535)	(6,147,219)
Net Debt at Beginning of Year	(22,208,863)	(16,061,644)
Adjustments Other than Tangible Cap. Assets	-	-
	(22,208,863)	(16,061,644)
<b>Net Debt at End of Year</b>	<b>(23,539,398)</b>	<b>(22,208,863)</b>



**CONSOLIDATED STATEMENT OF CASH FLOW**

For the Year Ended June 30, 2016

	2016	2015
<b>Operating Transactions</b>		
Net Current Year Surplus (Deficit)	3,005,676	2,135,342
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	2,337,152	2,057,469
(Gain)/Loss on Disposal of Tangible Capital Assets	(11,036)	(20,184)
Employee Future Benefits Increase/(Decrease)	152,074	159,034
Due from Other Organizations (Increase)/Decrease	(1,669,127)	(628,960)
Accounts Receivable & Accrued Income (Increase)/Decrease	(38,647)	76,329
Inventories and Prepaid Expenses - (Increase)/Decrease	(121,726)	(93,614)
Due to Other Organizations Increase/(Decrease)	-	(1,627)
Accounts Payable & Accrued Liabilities Increase/(Decrease)	2,697,265	(402,735)
Deferred Revenue Increase/(Decrease)	(126,394)	151,747
School Generated Funds Liability Increase/(Decrease)	(83,830)	6,433
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	6,141,407	3,439,234
<b>Capital Transactions</b>		
Acquisition of Tangible Capital Assets	(6,551,637)	(10,246,416)
Proceeds on Disposal of Tangible Capital Assets	11,036	20,184
Cash Provided by (Applied to) Capital Transactions	(6,540,601)	(10,226,232)
<b>Investing Transactions</b>		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	-	-
<b>Financing Transactions</b>		
Borrowings from the Provincial Government Increase/(Decrease)	2,807,047	13,793,528
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	2,807,047	13,793,528
Cash and Bank / Overdraft (Increase)/Decrease	2,407,853	7,006,530
Cash and Bank (Overdraft) at Beginning of Year	2,342,986	(4,663,544)
<b>Cash and Bank (Overdraft) at End of Year</b>	<b>4,750,839</b>	<b>2,342,986</b>

**BRANDON SCHOOL DIVISION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2016**

**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 public sector accounting standards as established by the Chartered Professional Accountants of Canada.

**a) Reporting Entity and Consolidation**

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

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

**b) Basis of Accounting**

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

**c) Fund Accounting**

The fund method of accounting is employed by the Division to record financial transactions in separate funds as defined by Financial Reporting and Accounting in Manitoba Education (FRAME) in accordance with the purpose for which the funds have been created.

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

**BRANDON SCHOOL DIVISION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2016**

**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.

<b><u>Asset Description</u></b>	<b>Capitalization Threshold (\$)</b>	<b>Estimated Useful Life (years)</b>
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, 2016**

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, 2016**

**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, 2016**

**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, 2016 is \$10,500,000. This line of credit is repayable on demand at the bank's prime rate less .600%; interest is paid monthly. Interest earned is the monthly average Banker's Acceptance rate less the Banker's Acceptance cap.

**5. Employee Future Benefits**

Non-vested accumulated sick leave benefits are measured using net present value techniques on the expected future utilization of excess sick benefits used over earned per year, to maximum entitlement. The impact of the estimated non-vested sick leave benefit cost for the year ended June 30, 2016 is an increase of \$122,559 (2015 – increase of \$57,831). At June 30, 2016, the Division has recorded an estimated liability of \$539,213 (2015 - \$416,654) 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% (2015 – 4%) and a salary rate increase of 2% (2015 – 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 2015-2016 is a decrease of \$10,617 (2014-2015 increase of \$4,073).

At June 30, 2016, the Division has recorded an estimated liability for employee future benefits of \$1,919,601 (2015 - \$1,767,527).

**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, 2015	Additions in the period	Revenue recognized in the period	Balance as at June 30, 2016
Education property tax credit	\$ 3,221,013	\$ 7,618,689	\$ 7,755,488	\$ 3,084,214
Other special funds	97,129	143,897	133,492	107,535
	<u>\$ 3,318,142</u>	<u>\$ 7,762,586</u>	<u>\$ 7,888,980</u>	<u>\$ 3,191,748</u>



**BRANDON SCHOOL DIVISION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2016**

**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 2016 to 2036. 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 9.875%.

The interest payable as at June 30, 2016 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
2016-17	\$ 1,682,842	\$ 1,308,496	\$ 2,991,338
2017-18	1,652,477	1,227,921	2,880,398
2018-19	1,705,169	1,152,045	2,857,214
2019-20	1,730,622	1,073,929	2,804,551
2020-21	1,775,454	995,125	2,770,579
Thereafter	23,114,836	6,482,551	29,597,387
	<u>\$ 31,661,399</u>	<u>\$ 12,240,068</u>	<u>\$ 43,901,467</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 \$190,785.

	2016
Parent Council Funds	\$ 170,556
Student Council Funds	19,075
Staff Funds	1,154
	<u>\$ 190,785</u>

**BRANDON SCHOOL DIVISION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2016**

**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	2016 Net Book Value
Owned-tangible capital assets	\$ 93,159,411	\$ 49,837,946	\$ 43,321,465
Capital lease	555,236	360,903	194,333
	<u>\$ 93,714,647</u>	<u>\$ 50,198,849</u>	<u>\$ 43,515,798</u>

**10. Accumulated Surplus**

The consolidated accumulated surplus is comprised of the following:

	2016
Operating fund:	
Designated surplus	\$ 524,900
Undesignated surplus	3,088,583
Less: Non-vested sick leave to date	(539,213)
	<u>3,074,270</u>
Capital fund:	
Reserve accounts	6,520,302
Equity in tangible capital assest	8,913,912
	<u>15,434,214</u>
Special purpose fund:	
School generated funds	909,893
Other special purpose funds	1,073,353
	<u>1,983,246</u>
Total accumulated surplus	<u>\$ 20,491,730</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.

	2016
Insurance Aggregate Retention (Self-Insurance)	\$ 45,000
School budget carryovers by board policy	479,900
	<u>\$ 524,900</u>

**BRANDON SCHOOL DIVISION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2016**

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.

	2016
Admin. Office Roof Replacement	\$ 220,000
Ameresco	150,000
Administration Building Reserves	175,526
Bus Garage Addition	450,000
Bus Reserves	1,104,802
Disaster Recovery System	200,517
Electrician Vehicle	48,200
Emergency Equipment/System Replacement	100,000
ERP System	800,000
Green Acres Gymnasium	51,000
Johnson Controls	120,000
New School	2,000,000
School Building Reserves	411,557
School Bus Video Surveillance Hardware	188,700
Security Camera/Card Access	500,000
	<u>\$6,520,302</u>

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

	2016
Scholarship trust	\$ 5,093
Property trust	900,761
Charitable donation fund	167,499
Other special purpose funds	<u>\$ 1,073,353</u>

**BRANDON SCHOOL DIVISION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2016**

**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 2015 tax year and 56.5% from 2016 tax year. Below are the related revenue and receivable amounts:

	2016	2015
Revenue - Municipal Government - Property Tax	\$ 34,958,937	\$ 32,902,072
Receivable - Due from Municipal - Property Tax	\$ 20,277,396	\$ 18,675,020

**12. Interest Received and Paid**

The Division received interest during the year of \$86,213 (previous year \$106,773); interest paid during the year was \$1,290,595 (previous year \$1,086,844).

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

	2016
Operating fund	
Fiscal-short term loan, interest and bank charges	\$ 4,228
Capital fund	
Debenture debt interest	1,286,367
Other interest	
	<u>\$ 1,290,595</u>

The accrual portion of debenture debt interest expense of \$678,523 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, 2016, the amount of this special levy was \$533,045 (2015 - \$448,740). These amounts are not included in the Division's consolidated financial statements.

Operating Fund Accumulated Surplus (Deficit)	3,074,270
Equity in Tangible Capital Assets	8,913,912
Capital Reserve Accounts	6,520,302
School Generated Funds	909,893
Other Special Purpose Funds	<u>1,073,353</u>
Consolidated Accumulated Surplus	<u>20,491,730</u>

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.

\*\* Gross of Non-vested sick leave.

**OPERATING FUND SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2016	2015
<b>Financial Assets</b>		
Cash and Bank	2,575,760	477,007
Due from		
- Provincial Government	2,159,735	2,150,692
- Federal Government	51,274	67,010
- Municipal Government	20,277,396	18,675,020
- Other School Divisions	58,506	24,141
- First Nations	21,987	53,104
- Other Funds	2,316,426	-
Accounts Receivable	59,349	20,702
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>27,520,433</u>	<u>21,467,676</u>
<b>Liabilities</b>		
Overdraft	-	-
Accounts Payable	13,321,563	11,063,070
Accrued Liabilities	8,279	11,551
Employee Future Benefits	1,919,601	1,767,527
Accrued Interest Payable	-	-
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	6,520,302	2,679,891
Deferred Revenue	3,191,748	3,318,142
Other Borrowings	-	-
	<u>24,961,493</u>	<u>18,840,181</u>
<b>Net Financial Assets (Net Debt)</b>	<u>2,558,940</u>	<u>2,627,495</u>
<b>Non-Financial Assets</b>		
Inventories	87,303	54,920
Prepaid Expenses	428,027	338,684
	<u>515,330</u>	<u>393,604</u>
<b>Accumulated Surplus (Deficit)</b>	<u>3,074,270</u>	<u>3,021,099</u>



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

For the Year Ended June 30

	2016 Actual	2016 Budget	2015 Actual
<b>Revenue</b>			
Provincial Government - Core	57,851,232	57,498,725	55,360,288
Federal Government	20,654	20,000	20,196
Municipal Government - Property Tax	34,958,937	34,923,575	32,902,072
- Other	-	-	-
Other School Divisions	373,752	333,800	300,824
First Nations	153,680	247,600	130,900
Private Organizations and Individuals	929,669	728,600	778,064
Other Sources	86,213	87,400	106,773
	<u>94,374,137</u>	<u>93,839,700</u>	<u>89,599,117</u>
<b>Expenses</b>			
Regular Instruction	54,412,671	55,771,700	52,479,939
Student Support Services	19,264,763	19,130,200	17,815,990
Adult Learning Centres	-	-	-
Community Education and Services	253,711	374,800	241,746
Divisional Administration	2,996,337	3,231,500	2,619,630
Instructional and Other Support Services	2,757,008	2,797,800	2,484,418
Transportation of Pupils	2,139,279	2,294,000	2,213,387
Operations and Maintenance	7,507,948	7,795,600	7,224,637
Fiscal	1,533,967	1,630,100	1,536,052
	<u>90,865,684</u>	<u>93,025,700</u>	<u>86,615,799</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>3,508,453</u>	<u>814,000</u>	<u>2,983,318</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>122,559</u>		<u>57,831</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>3,385,894</u>	<u>814,000</u>	<u>2,925,487</u>
Net Transfers from (to) Capital Fund	<u>(3,332,723)</u>	<u>(814,000)</u>	<u>(3,694,002)</u>
Transfers from Special Purpose Funds	<u>-</u>	<u>-</u>	<u>-</u>
Net Current Year Surplus (Deficit)	<u>53,171</u>	<u>0</u>	<u>(768,515)</u>
Opening Accumulated Surplus (Deficit)	3,021,099		3,789,614
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	<u>3,021,099</u>		<u>3,789,614</u>
<b>Closing Accumulated Surplus (Deficit)</b>	<u>3,074,270</u>		<u>3,021,099</u>

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

For the Year Ended June 30, 2016

## **Funding of Schools Program**

### Base Support

Instructional Support	15,416,591	
Additional Instructional Support for Small Schools	-	
Sparsity	118,379	
Curricular Materials	479,976	
Information Technology	496,024	
Library Services	736,032	
Student Services	2,713,869	
Counselling and Guidance	664,023	
Professional Development	368,017	
Physical Education	191,502	
Occupancy	3,027,548	24,211,961

### Categorical Support

Transportation	1,011,456	
Board and Room	-	
Special Needs: Coordinator/Clinician	560,020	
Special Needs: Level 2	1,113,774	
Special Needs: Level 3	1,372,460	
Senior Years Technology Education	596,419	
English as an Additional Language	638,100	
Aboriginal Academic Achievement (including BSSAP)	351,500	
Aboriginal and International Languages	430	
French Language Education	196,154	
Small Schools	21,680	
Enrolment Change Support	550,783	
Northern Allowance	-	
Early Childhood Development Initiative	153,552	
Literacy and Numeracy	665,518	
Education for Sustainable Development	15,400	7,247,246

### Equalization

14,239,065

### Additional Equalization

-

### Adjustment for Days Closed

-

### Formula Guarantee

-

### Other Program Support

School Buildings Support: "D" Projects	201,001	
Technology Education Equipment Replacement	93,385	
Skills Strategy Equipment Enhancement	195,232	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	(6)	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	489,612

46,187,884

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

For the Year Ended June 30, 2016

## **Other Department of Education and Training**

Non-Resident	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	-	
Substitute Fees	6,997	
General Support Grant	1,491,630	
Education Property Tax Credit	7,637,405	
Tax Incentive Grant	1,825,492	
Smaller Classes Initiative (K - 3)	431,223	
Community Schools	53,908	
Healthy Schools Initiative	19,065	
Learning to Age 18 Coordinator	40,373	
Other: <a href="#">Christian Heritage Agreement</a>	8,825	
<a href="#">French Second Language Revitalization</a>	36,922	
<a href="#">Career Development</a>	75,000	
<a href="#">Marking</a>	11,764	
<a href="#">Reading Apprenticeship</a>	11,765	
<a href="#">Math Professional Learning</a>	1,439	
<a href="#">Scientists in the Classroom Grant</a>	500	
<a href="#">Surveys &amp; Assessments</a>	4,437	
<a href="#">Elections Manitoba</a>	2,585	
<a href="#">Recognize Unearned PY MB Hydro ESD Grant</a>	3,033	
<a href="#">Recognize Unearned PY Scientists in the Classroom</a>	985	
		11,663,348

## **Other Provincial Government Departments (Not including GBE's)**

Employment Programs	-	
Adult Learning Centres	-	
Other:	-	
		0

<b>Funding of Schools Program (previous page)</b>	<b>46,187,884</b>
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<b>TOTAL PROVINCIAL GOVERNMENT REVENUE</b>	<b>57,851,232</b>
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# **OPERATING FUND - REVENUE DETAIL NON-PROVINCIAL GOVERNMENT SOURCES**

For the Year Ended June 30, 2016

<b>Federal Government</b>			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:	<u>Odyssey Program</u>	20,654	
			20,654
<b>Municipal Government</b>			
Special Requirement	44,421,834		
Less: Education Property Tax Credit	(7,637,405)		
Less: Tax Incentive Grant	<u>(1,825,492)</u>	34,958,937	
Other:		-	34,958,937
<b>Other School Divisions</b>			
Tuition Fees		-	
Transfer Fees		67,600	
Residual Fees		306,152	
Transportation of Pupils		-	
Other:		-	
			373,752
<b>First Nations</b>			
Tuition Fees		153,680	
Transportation of Pupils		-	
Other:		-	
			153,680
<b>Private Organizations and Individuals (Includes GBE's)</b>			
Regular Tuition		-	
International Tuition		56,500	
Continuing Education		-	
Other Tuition:		-	
Food Service		294,300	
Government Business Enterprises (GBE's)		-	
Other:	<u>Joint Use Recoveries</u>	59,323	
	<u>Field Trip Recoveries</u>	66,883	
	<u>Building Rental Income</u>	40,577	
	<u>Vocational Sales</u>	63,382	
	<u>PMHA (LEAPS) Recoveries</u>	189,852	
	<u>Other Expense Recoveries</u>	158,852	929,669
<b>Other Sources</b>			
Interest		86,213	
Donations		-	
Other:		-	
			86,213
<b>TOTAL NON-PROVINCIAL GOVERNMENT REVENUE</b>			<u><u>36,522,905</u></u>



# OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT

For the Year Ended June 30

FUNCTION OBJECT	100	200	300	400	500	600	700	800	900	2016	2015
	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	46,478,401	17,451,563	-	178,810	2,054,736	1,813,734	1,380,905	3,310,291		72,668,440	69,548,827
Employees Benefits and Allowances	2,708,650	1,399,686	-	13,599	260,160	129,381	182,873	499,139		5,193,488	4,754,473
Services	669,496	275,793	-	23,477	602,202	744,502	213,874	2,831,592		5,360,936	5,155,939
Supplies, Materials and Minor Equipment	4,453,164	137,721	-	37,825	79,239	69,391	361,627	866,926		6,005,893	5,497,788
Interest and Bank Charges									4,228	4,228	15,675
Bad Debt Expense									(22,250)	(22,250)	27,685
Transfers	102,960	-	-	-	-	-	-	-	(PAYROLL TAX) 1,551,989	1,654,949	1,615,412
TOTALS	54,412,671	19,264,763	0	253,711	2,996,337	2,757,008	2,139,279	7,507,948	1,533,967	90,865,694	86,615,799

## OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

18-Oct-16

For the Year Ended June 30, 2016

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	3,843,045							3,843,045
330	Instructional - Teaching	0	30,207,613	0	1,488,144		6,042,840	1,947,183	39,685,780
350	Instructional - Other		836,496	0	18,238		193,716	102,081	1,150,531
360	Technical, Specialized and Service	78,018	0	0	0		25,119	140,815	243,952
370	Secretarial, Clerical and Other	1,114,586							1,114,586
390	Information Technology	440,507							440,507
	Total Salaries	5,476,156	31,044,109	0	1,506,382		6,261,675	2,190,079	46,478,401
4XX EMPLOYEES BENEFITS AND ALLOWANCES		400,035	1,746,068	0	75,427		348,788	138,332	2,708,650
5-6XX SERVICES									
510	Professional, Technical and Specialized	0	10,593	0	540		0	0	11,133
520	Communications	169,261	0	0	0		0	0	169,261
540	Travel and Meetings	5,418	8,734	0	2,239		788	3,134	20,313
560	Tuition		0	0	0		0	20,868	20,868
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	827	64,429	0	3,230		12,206	13,827	94,519
610	Rentals	2,106	50,642	0	2,619		12,633	198	68,198
630	Advertising	0	0	0	0		0	0	0
640	Dues and Fees	0	12,654	0	821		255	0	13,730
650	Professional and Staff Development	23,091							23,091
680	Information Technology Services	131,844	100,082	0	518		15,939	0	248,383
	Total Services	332,547	247,134	0	9,967		41,821	38,027	669,496
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT									
710	Supplies	47,089	769,687	0	57,159		149,677	514,326	1,537,938
740	Curricular and Media Materials	8,840	635,424	0	20,810		108,082	29,041	802,197
760	Minor Equipment	0	385,132	0	24,048		36,015	405,836	851,031
780	Information Technology Equipment	326	1,234,024	0	1,611		22,609	3,428	1,261,998
	Total Supplies, Materials and Minor Equipment	56,255	3,024,267	0	103,628		316,383	952,631	4,453,164
96X-99 TRANSFERS									
960	School Divisions		102,960	0	0		0	0	102,960
980	Organizations and Individuals	0	0	0	0		0	0	0
	Total Transfers	0	102,960	0	0		0	0	102,960
TOTALS		6,264,993	36,164,538	0	1,695,404		6,968,667	3,319,069	54,412,671

\* 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**

18-Oct-16

For the Year Ended June 30, 2016

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	TOTALS
CODE	OBJECT / PROGRAM	ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	
3XX	SALARIES							
320	Executive, Managerial and Supervisory	178,914	0			0	0	178,914
330	Instructional - Teaching	0	0	952,525	3,393,316	3,970,199	1,389,260	9,705,300
350	Instructional - Other		2,719	0	5,116,271	143,968	351,316	5,614,274
360	Technical, Specialized and Service	0	0	0	0	0	0	0
370	Secretarial, Clerical and Other	20,317	0					20,317
380	Clinician		1,932,758				0	1,932,758
390	Information Technology	0	0					0
	Total Salaries	199,231	1,935,477	952,525	8,509,587	4,114,167	1,740,576	17,451,563
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	6,406	103,479	45,251	885,066	227,576	131,908	1,399,686
5-6XX	SERVICES							
510	Professional, Technical and Specialized	0	22,349	0	0	72,984	98,901	194,234
520	Communications	1,104	12,665	0	619	2,475	922	17,785
540	Travel and Meetings	0	39,330	1,188	1,440	8,319	12,997	63,274
560	Tuition			0	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	0	0	0
610	Rentals	0	0	0	0	0	0	0
630	Advertising	0	0	0	0	0	0	0
640	Dues and Fees	0	0	0	0	0	0	0
650	Professional and Staff Development	0	500	0	0	0	0	500
680	Information Technology Services	0	0	0	0	0	0	0
	Total Services	1,104	74,844	1,188	2,059	83,778	112,820	275,793
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	712	30,677	16,429	6,494	20,920	0	75,232
740	Curricular and Media Materials	0	8,767	366	0	0	0	9,133
760	Minor Equipment	0	17,956	0	0	1,126	0	19,082
780	Information Technology Equipment	0	33,748	526	0	0	0	34,274
	Total Supplies, Materials and Minor Equipment	712	91,148	17,321	6,494	22,046	0	137,721
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	207,453	2,204,948	1,016,285	9,403,206	4,447,567	1,985,304	19,264,763



**OPERATING FUND - EXPENSE DETAIL: FUNCTION 300**  
For the Year Ended June 30, 2016

ADULT LEARNING CENTRES		10	20	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	
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, 2016

<b>COMMUNITY EDUCATION AND SERVICES</b>		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	0	0	0	0
330	Instructional - Teaching	0	0	32,342	0	32,342
350	Instructional - Other	0	0	4,321	68,901	73,222
360	Technical, Specialized and Service	0	0	50,309	0	50,309
370	Secretarial, Clerical and Other	0	0	0	0	0
380	Clinician				22,937	22,937
390	Information Technology	0	0	0	0	0
	Total Salaries	0	0	86,972	91,838	178,810
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	0	0	567	13,032	13,599
5-6XX	SERVICES					
510	Professional, Technical and Specialized	0	0	0	22,847	22,847
520	Communications	0	0	0	0	0
540	Travel and Meetings	0	0	0	360	360
570	Printing and Binding	0	0	0	0	0
580	Insurance and Bond Premiums	0	0	0	0	0
590	Maintenance and Repair Services	0	0	270	0	270
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	270	23,207	23,477
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	0	0	12,665	25,160	37,825
740	Curricular and Media Materials	0	0	0	0	0
760	Minor Equipment	0	0	0	0	0
780	Information Technology Equipment	0	0	0	0	0
	Total Supplies, Materials and Minor Equipment	0	0	12,665	25,160	37,825
96X-99	TRANSFERS					
980	Organizations and Individuals	0	0	0	0	0
999	Recharge					
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	100,474	153,237	253,711



## OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

For the Year Ended June 30, 2016

18-Oct-16

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	141,670				141,670
320	Executive, Managerial and Supervisory	0	303,685	384,047	121,089	808,821
360	Technical, Specialized and Service	0	0	283,079	0	283,079
370	Secretarial, Clerical and Other	0	179,087	626,873	15,206	821,166
390	Information Technology			0	0	0
	Total Salaries	141,670	482,772	1,293,999	136,295	2,054,736
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	2,497	36,566	200,542	20,555	260,160
5-6XX	SERVICES					
510	Professional, Technical and Specialized	1,321	5,476	107,356	54,844	168,997
520	Communications	0	6,472	38,331	1,050	45,853
540	Travel and Meetings	43,972	20,603	26,499	870	91,944
570	Printing and Binding	0	0	0	0	0
580	Insurance and Bond Premiums	0	0	65,724		65,724
590	Maintenance and Repair Services	11	9,746	0	0	9,757
610	Rentals	0	0	10,850	0	10,850
630	Advertising	0	229	41,224	0	41,453
640	Dues and Fees	98,984	5,158	5,701	0	109,843
650	Professional and Staff Development	0	6,910	21,470	5,206	33,586
680	Information Technology Services	0	0	0	24,195	24,195
	Total Services	144,288	54,594	317,155	86,165	602,202
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	1,631	19,430	1,599	1,406	24,066
740	Curricular and Media Materials	0	0	0	0	0
760	Minor Equipment	0	7,628	17,665	0	25,293
780	Information Technology Equipment	0	0	2,326	27,554	29,880
	Total Supplies, Materials and Minor Equipment	1,631	27,058	21,590	28,960	79,239
96X-99	TRANSFERS					
960	School Divisions	0				0
980	Organizations and Individuals	0	0			0
999	Recharge		0			0
	Total Transfers	0	0	0	0	0
	TOTALS	290,086	600,990	1,833,286	271,975	2,996,337



**OPERATING FUND - EXPENSE DETAIL: FUNCTION 600**

For the Year Ended June 30, 2016

18-Oct-16

<b>INSTRUCTIONAL AND OTHER SUPPORT SERVICES</b>		05	10	20	30	80	TOTALS
CODE	OBJECT \ PROGRAM	CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	CURRICULUM CONSULTING & DEVELOPMENT	LIBRARY / MEDIA CENTRE	PROFESSIONAL AND STAFF DEVELOPMENT	OTHER	
<b>3XX SALARIES</b>							
320	Executive, Managerial and Supervisory	70,043	81,338	0	0		151,381
330	Instructional - Teaching		347,358	726,509	375,782	0	1,449,649
350	Instructional - Other		0	104,143	0	0	104,143
360	Technical, Specialized and Service	0	0	0	56,036	27,560	83,596
370	Secretarial, Clerical and Other	0	0	0	24,965	0	24,965
390	Information Technology	0	0	0	0	0	0
Total Salaries		70,043	428,696	830,652	456,783	27,560	1,813,734
<b>4XX EMPLOYEES BENEFITS AND ALLOWANCES</b>		1,952	19,186	56,030	48,723	3,490	129,381
<b>5-6XX SERVICES</b>							
510	Professional, Technical and Specialized	0	0	342	0	0	342
520	Communications	0	2,488	619	1,244	300	4,651
540	Travel and Meetings	0	7,525	0		4,900	12,425
560	Tuition					0	0
570	Printing and Binding	0	0	0	0	0	0
580	Insurance and Bond Premiums	0	0	0		0	0
590	Maintenance and Repair Services	0	0	0	0	0	0
610	Rentals	0	0	0	0	0	0
630	Advertising	0	0	0	0	0	0
640	Dues and Fees	0	0	0	0	6,890	6,890
650	Professional and Staff Development	0	1,263	0	706,631	0	707,894
680	Information Technology Services	0	0	12,300	0	0	12,300
Total Services		0	11,276	13,261	707,875	12,090	744,502
<b>7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT</b>							
710	Supplies	0	2,122	4,583	0	19,924	26,629
740	Curricular and Media Materials	0	0	42,387	0	0	42,387
760	Minor Equipment	0	0	0	0	0	0
780	Information Technology Equipment	0	0	375	0	0	375
Total Supplies, Materials and Minor Equipment		0	2,122	47,345	0	19,924	69,391
<b>96X-99 TRANSFERS</b>							
960	School Divisions					0	0
980	Organizations and Individuals					0	0
Total Transfers						0	0
<b>TOTALS</b>		71,995	461,280	947,288	1,213,381	63,064	2,757,008



**OPERATING FUND - EXPENSE DETAIL: FUNCTION 700**  
For the Year Ended June 30, 2016

18-Oct-16

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	
<b>3XX SALARIES</b>							
320	Executive, Managerial and Supervisory	154,357			0		154,357
350	Instructional - Other		0		0	0	0
360	Technical, Specialized and Service	0	1,170,365		0	34,558	1,204,923
370	Secretarial, Clerical and Other	21,625	0		0	0	21,625
390	Information Technology	0					0
	Total Salaries	175,982	1,170,365		0	34,558	1,380,905
<b>4XX EMPLOYEES BENEFITS AND ALLOWANCES</b>		24,258	158,609		0	6	182,873
<b>5-6XX SERVICES</b>							
510	Professional, Technical and Specialized	0	1,163	0	0	0	1,163
520	Communications	3,722	744	0	0	0	4,466
540	Travel and Meetings	244	29	0	0	44,454	44,727
550	Transportation of Pupils		2,765	0	0	0	2,765
570	Printing and Binding	0	0				0
580	Insurance and Bond Premiums	0	16,133		0	0	16,133
590	Maintenance and Repair Services	224	125,396		0	0	125,620
610	Rentals	0	1,973		0	0	1,973
630	Advertising	0	0	0	0	0	0
640	Dues and Fees	0	1,834				1,834
650	Professional and Staff Development	1,600	4,601		0	0	6,201
680	Information Technology Services	8,992	0		0	0	8,992
	Total Services	14,782	154,638	0	0	44,454	213,874
<b>7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT</b>							
710	Supplies	0	344,949		0	0	344,949
740	Curricular and Media Materials	0	0		0	0	0
760	Minor Equipment	0	16,678		0	0	16,678
780	Information Technology Equipment	0	0		0	0	0
	Total Supplies, Materials and Minor Equipment	0	361,627		0	0	361,627
<b>96X-99 TRANSFERS</b>							
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
<b>TOTALS</b>		215,022	1,845,239	0	0	79,018	2,139,279



**OPERATING FUND - EXPENSE DETAIL: FUNCTION 800**  
For the Year Ended June 30, 2016

OPERATIONS AND MAINTENANCE		10	20	50	70	80	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUNDS	
3XX	SALARIES						
320	Executive, Managerial and Supervisory	224,084					224,084
360	Technical, Specialized and Service	0	2,923,194	0	112,771	28,618	3,064,583
370	Secretarial, Clerical and Other	21,624	0	0	0	0	21,624
390	Information Technology	0	0	0			0
	Total Salaries	245,708	2,923,194	0	112,771	28,618	3,310,291
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	43,738	439,531	0	11,505	4,365	499,139
5-6XX	SERVICES						
510	Professional, Technical and Specialized	0	52,335	426	0	0	52,761
520	Communications	4,075	1,286	0	0	0	5,361
530	Utility Services		1,155,722		59,105	0	1,214,827
540	Travel and Meetings	0	1,557	0	0	0	1,557
570	Printing and Binding	0					0
580	Insurance and Bond Premiums	0	203,068	0	0	0	203,068
590	Maintenance and Repair Services	369	550,593	465,010	435	24,406	1,040,813
610	Rentals	1,286	86,232	0	0	0	87,518
620	Property Taxes		90,165		44,038	28,170	162,373
630	Advertising	0	0	14,716	0	0	14,716
640	Dues and Fees	1,143	789		0		1,932
650	Professional and Staff Development	3,143	6,262		0		9,405
680	Information Technology Services	37,261	0	0	0		37,261
	Total Services	47,277	2,148,009	480,152	103,578	52,576	2,831,592
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	2,294	685,951	82,130	2,876	30,269	803,520
740	Curricular and Media Materials	0	0	0	0	0	0
760	Minor Equipment	4,412	46,148	10,914	0	646	62,120
780	Information Technology Equipment	0	1,286	0	0		1,286
	Total Supplies, Materials and Minor Equipment	6,706	733,385	93,044	2,876	30,915	866,926
96X-99	TRANSFERS						
999	Recharge		0				0
	TOTALS	343,429	6,244,119	573,196	230,730	116,474	7,507,948

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

For the Year Ended June 30, 2016

### Transfers To Capital Fund

Category "D" School Buildings	-	
Bus Reserve	814,500	
Bus Purchases	-	
Other Vehicles	45,909	
Furniture/Fixtures & Equipment	208,000	
Computer Hardware & Software	-	
Assets Under Construction	62,985	
Other: <a href="#">New School Reserve</a>	1,000,000	
<a href="#">Ameresco Reserve</a>	150,000	
<a href="#">School Bus Video Surveillance Hardware Reserve</a>	188,700	
<a href="#">Electrician Vehicle Reserve</a>	48,200	
<a href="#">Johnson (DDC) Controls Reserve</a>	120,000	
<a href="#">Security Camera &amp; Card Access Reserve</a>	500,000	
<a href="#">Green Acres Gymnasium Addition Reserve</a>	51,000	
<a href="#">Bus Garage Addition</a>	100,000	
<a href="#">Self Supported Debenture</a>	54,465	
		3,343,759

### Less: Transfers From Capital Fund

<a href="#">School Bus Sales</a>	7,200	
<a href="#">Disposal of Vehicle</a>	3,836	
		11,036

<b>Net Transfers To (From) Capital Fund</b>		<u><u>3,332,723</u></u>
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**CAPITAL FUND SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2016	2015
<b>Financial Assets</b>		
Cash and Bank	-	-
Due from		
- Provincial Government	716,617	628,983
- Federal Government	31,226	48,196
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	6,520,302	2,679,891
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>7,268,145</u>	<u>3,357,070</u>
<b>Liabilities</b>		
Overdraft	-	166,116
Accounts Payable	693,381	295,824
Accrued Liabilities	-	-
Accrued Interest Payable	678,523	631,017
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	2,316,426	-
Deferred Revenue	-	-
Borrowings from the Provincial Government	31,661,399	28,854,352
Other Borrowings	-	-
	<u>35,349,729</u>	<u>29,947,309</u>
<b>Net Debt</b>	<u>(28,081,584)</u>	<u>(26,590,239)</u>
<b>Non-Financial Assets</b>		
Net Tangible Capital Assets	<u>43,515,798</u>	<u>39,301,313</u>
<b>Accumulated Surplus / Equity *</b>	<u>15,434,214</u>	<u>12,711,074</u>
* Comprised of:		
Reserve Accounts	6,520,302	3,854,039
Equity in Tangible Capital Assets	8,913,912	8,857,035
	<u>15,434,214</u>	<u>12,711,074</u>

# CAPITAL FUND SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

	2016	2015
<b>Revenue</b>		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	1,608,791	1,166,290
- Interest	1,284,898	1,066,291
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	-	-
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	11,036	20,184
Gain on receipt of Modular classroom	-	-
PSFB Construction Claims	57,135	
Non-PSFB Funded Capital Items	84,250	
	141,385	36,266
	3,046,110	2,289,031
<b>Expenses</b>		
Amortization	2,337,152	2,057,469
Interest on Borrowings from the Provincial Government	1,286,367	1,071,169
Other Interest	-	-
Other Capital Items	32,174	-
	3,655,693	3,128,638
Current Year Surplus / (Deficit)	(609,583)	(839,607)
Net Transfers from (to) Operating Fund	3,332,723	3,694,002
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	2,723,140	2,854,395
Opening Accumulated Surplus / Equity	12,711,074	9,856,679
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	12,711,074	9,856,679
<b>Closing Accumulated Surplus / Equity</b>	15,434,214	12,711,074

# **SCHEDULE OF TANGIBLE CAPITAL ASSETS**

at June 30, 2016

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2016 TOTALS	2015 TOTALS
	School	Non-School									
<b>Tangible Capital Asset Cost</b>											
Opening Cost, as previously reported	67,233,654	1,937,773	4,401,087	334,292	2,731,249	1,332,269	1,079,084	298,062	8,173,625	87,521,095	77,464,982
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Operating Cost adjusted	67,233,654	1,937,773	4,401,087	334,292	2,731,249	1,332,269	1,079,084	298,062	8,173,625	87,521,095	77,464,982
Add:											
Additions during the year	8,175,238	1,211,080	136,654	45,909	539,737	-	-	-	(3,556,981)	6,551,637	10,246,416
Less:											
Disposals and write downs	-	-	336,538	21,547	-	-	-	-	-	358,085	190,303
Closing Cost	75,408,892	3,148,853	4,201,203	358,654	3,270,986	1,332,269	1,079,084	298,062	4,616,644	93,714,647	87,521,095
<b>Accumulated Amortization</b>											
Opening, as previously reported	40,792,087	1,443,667	2,892,187	214,237	2,365,989	428,931	-	82,684	-	48,219,782	46,352,616
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Operating adjusted	40,792,087	1,443,667	2,892,187	214,237	2,365,989	428,931	-	82,684	-	48,219,782	46,352,616
Add:											
Current period Amortization	1,603,188	58,299	294,661	36,058	143,569	171,571	-	29,806	-	2,337,152	2,057,469
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	336,538	21,547	-	-	-	-	-	358,085	190,303
Closing Accumulated Amortization	42,395,275	1,501,966	2,850,310	228,748	2,509,558	600,502	-	112,490	-	50,198,849	48,219,782
<b>Net Tangible Capital Asset</b>	33,013,617	1,646,887	1,350,893	129,906	761,428	731,767	1,079,084	185,572	4,616,644	43,515,798	39,301,313
<b>Proceeds from Disposal of Capital Assets</b>	-	-	7,200	3,836	-	-	-	-	-	11,036	20,184

\* Includes network infrastructure.



**SCHEDULE OF CAPITAL RESERVE ACCOUNTS**  
**For the Year Ended June 30, 2016**

Fund Name >	Buses	School Buildings	Admin Buildings	ERP System	Bus Garage Addition	Sub-Totals
Opening Balance, July 1, 2015	426,956	411,557	175,526	800,000	450,000	2,264,039
Additions: (Provide a description of each transaction)						
Transfer to Bus Reserve	354,500					354,500
Transfer to Bus Reserve	460,000					460,000
						-
						-
						-
						-
						-
Total Additions	814,500	-	-	-	-	814,500
Withdrawals: (Provide a description of each transaction)						
Purchase of Bus	136,654					136,654
						-
						-
						-
						-
						-
Total Withdrawals	136,654	-	-	-	-	136,654
Closing Balance, June 30, 2016	1,104,802	411,557	175,526	800,000	450,000	2,941,885

# **SCHEDULE OF CAPITAL RESERVE ACCOUNTS** For the Year Ended June 30, 2016

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, 2015	270,000	220,000	100,000	1,000,000	-	3,854,039
Additions: (Provide a description of each transaction)						
Transfer to New School Reserve Mo. 90/2016				1,000,000	150,000	1,354,500
Transfer to Ameresco Reserve Mo. 91/2016						610,000
						-
						-
						-
						-
						-
						-
						-
Total Additions	-	-	-	1,000,000	150,000	1,964,500
Withdrawals: (Provide a description of each transaction)						
Purchase equipment for Disaster Recovery System	69,483					136,654
						69,483
						-
						-
						-
						-
						-
Total Withdrawals	69,483	-	-	-	-	206,137
Closing Balance, June 30, 2016	200,517	220,000	100,000	2,000,000	150,000	5,612,402

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, 2016

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, 2015	-	-	-	-	-	3,854,039
Additions: (Provide a description of each transaction)						
Transfer to Bus Surveillance Reserve Mo. 92/2016	188,700					1,543,200
Transfer to Electrician Vehicle Reserve Mo. 93/2016		48,200				658,200
Transfer to DDC Controls Reserve Mo. 94/2016			120,000			120,000
Transfer to Security Access Reserve Mo. 95/2016				500,000		500,000
Transfer to Green Acres Gymnasium Addition Reserve Mo. 102/2016					51,000	51,000
						-
						-
						-
						-
Total Additions	188,700	48,200	120,000	500,000	51,000	2,872,400
Withdrawals: (Provide a description of each transaction)						
						136,654
						69,483
						-
						-
						-
						-
						-
Total Withdrawals	-	-	-	-	-	206,137
Closing Balance, June 30, 2016	188,700	48,200	120,000	500,000	51,000	6,520,302



# SPECIAL PURPOSE FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2016	2015
<b>Financial Assets</b>		
Cash and Bank	2,175,079	2,032,095
GST Receivable	104	572
Accrued Investment Income	-	-
Portfolio Investments	-	-
	2,175,183	2,032,667
<b>Liabilities</b>		
School Generated Funds Liability	190,785	274,615
Accounts Payable	1,152	4,171
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	191,937	278,786
<b>Accumulated Surplus *</b>	1,983,246	1,753,881
* Comprised of:		
School Generated Funds Accumulated Surplus	909,893	691,270
Other Funds Accumulated Surplus	1,073,353	1,062,611
<b>Accumulated Surplus *</b>	1,983,246	1,753,881



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

For the Year Ended June 30

	2016	2015
<b>Revenue</b>		
School Generated Funds	2,593,879	2,392,158
Other Funds	230,797	270,521
	10,068	11,915
	2,834,744	2,674,594
<b>Expenses</b>		
School Generated Funds	2,375,257	2,376,761
Other Funds	230,122	248,371
	-	-
	2,605,379	2,625,132
Current Year Surplus (Deficit)	229,365	49,462
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	229,365	49,462
Opening Accumulated Surplus	1,753,881	1,704,419
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	1,753,881	1,704,419
<b>Closing Accumulated Surplus</b>	1,983,246	1,753,881

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

ENROLMENTS BY PROGRAM		F.T.E. Enrolment September 30, 2015
REGULAR INSTRUCTION		
English Language - Single Track		6,075.1
Francais - Single Track		-
French Immersion - Single Track		340.0
Dual Track		
- English Language	1,031.5	
- Francais	-	
- French Immersion	417.5	
- Other Bilingual	-	1,449.0
Senior Years Technology Education		385.9
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS		<u>8,250.0</u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	3,036
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	824,839
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	817,000
LOADED KILOMETERS (For the period ended June 30)	501,000

## FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2015/16 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	469.01	116.34				15.50			600.85
350	Instructional - Other	46.59	220.62		3.00		3.50			273.71
360	Technical, Specialized And Service	9.34				4.15	2.19	35.95	72.58	124.21
370	Secretarial, Clerical And Other	29.00	1.00			16.89	0.50	0.50	0.50	48.39
380	Clinician		26.00		0.25					26.25
390	Information Technology	7.00								7.00
TOTALS (excluding Trustees)		594.94	365.21	0.00	3.25	27.04	23.19	38.45	76.08	1,128.16

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	2,996,337
Less: Liability Insurance	65,724
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
	<u><u>2,930,613 (A)</u></u>

**Expense Base**

Total Operating Expenses	90,865,684
Plus: Transfers to Capital	3,343,759
Less: Adult Learning Centres, Function 300	0
	<u><u>94,209,443 (B)</u></u>

**Percentage (A) / (B)**3.1%**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><u>0</u></u>

**Associated Revenue <sup>(2)</sup>**-**Self-Administered Pension Plans****Expenses (1)**

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

**Associated Revenue <sup>(2)</sup>**-

(1) Incremental costs of the program.

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