



Education Funding 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, 2022

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148 - 10th Street
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Independent Auditor's Report

To the Chairperson and Board of Trustees of Brandon School Division

Opinion

We have audited the consolidated financial statements of Brandon School Division ("the Entity"), which comprise the consolidated statement of financial position as at June 30, 2022, and the consolidated statement of revenue, expenses and accumulated surplus, the consolidated statement of changes in net debt, and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Brandon School Division as at June 30, 2022, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of Brandon School Division in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

In preparing the consolidated financial statements, management is responsible for assessing Brandon School Division's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless an intention exists to liquidate Brandon School Division or to cease operations, or there is no realistic alternative but to do so. Those charged with governance are responsible for overseeing Brandon School Division's financial reporting process.



Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Brandon School Division's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Brandon School Division's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Brandon School Division to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Emphasis of Matter

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 consolidated financial statements, and in our opinion, they are fairly presented in all material respects in relation to the consolidated financial statements taken as a whole.

BDO Canada LLP

Chartered Professional Accountants

Brandon, Manitoba
October 20, 2022

Date

Chairperson



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

Independent Practitioner's Reasonable Assurance Report on Compliance

To the Board of Trustees
Brandon School Division

We have undertaken a reasonable assurance engagement of **Brandon School Division** (the "Division")'s compliance as at September 30, 2021 with the Enrolment Reporting Requirements criteria established in Part I, Sections 1.1 and 1.2 of the Public Schools Enrolment and Categorical Grants Reporting for the 2021/2022 School Year (the "Specified Requirements"). Our reasonable assurance engagement included the Division's reporting of the accompanying EIS Enrolment File Verification Report - September 30, 2021 as set out in the Specified Requirements.

Management's Responsibility

Management is responsible for the Division's compliance with the Specified Requirements. Management is also responsible for such internal control as management determines necessary to enable the Division's compliance with the Specified Requirements.

Our Responsibility

Our responsibility is to express a reasonable assurance opinion on the Division's compliance based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with Canadian Standard on Assurance Engagements 3531, *Direct Engagements to Report on Compliance*. This standard requires that we plan and perform this engagement to obtain reasonable assurance about whether the Division complied with the Specified Requirements, in all significant respects.

Reasonable assurance is a high level of assurance, but is not a guarantee that an engagement conducted in accordance with this standard will always detect a significant instance of non-compliance with specified requirements when it exists. Instances of non-compliance can arise from fraud or error and are considered significant if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of our report. A reasonable assurance compliance reporting engagement involves performing procedures to obtain evidence about the Division's compliance with specified requirements. The nature, timing and extent of procedures selected depends on our professional judgment, including an assessment of the risks of significant non-compliance, whether due to fraud or error.

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



Our Independence and Quality Control

We have complied with the relevant rules of professional conduct / code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Canadian Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements* and, accordingly, maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Opinion

In our opinion, the Division complied with the Specified Requirements as at September 30, 2021, in all significant respects.

We do not provide a legal opinion on the Division's compliance with the Specified Requirements.

BDO Canada LLP

Chartered Professional Accountants

Brandon, Manitoba
October 20, 2022

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

Date

Chairperson



Education Funding Branch
511-1181 Portage Ave.
Winnipeg, MB R3G 0T3

**CERTIFICATION FORM FOR
REPORTING OF ENROLMENT ELECTRONICALLY
ON SEPTEMBER 30, 2021**

BRANDON SCHOOL DIVISION

We hereby certify that to the best of our knowledge and belief, the following pupil enrolment and school information reported electronically through EIS Collection is true and correct and in accordance with the laws and regulations of the Province of Manitoba;

- | | |
|--------------------------|---|
| - MET number; | - postal code (residence); |
| - school attended; | - attendance (eligible percentage); |
| - birthdate; | - diploma already attained; |
| - gender; | - homeroom; |
| - school student number; | - Child and Family Services (CFS) status; |
| - enrolment date; | - transportation code; |
| - grade; | - French Language; |
| - enrolment code; | - Aboriginal and International Languages; |
| - resident division; | - English as an Additional Language. |

DATE

SECRETARY - TREASURER

DATE

SUPERINTENDENT

The collection of personal information submitted by divisions is authorized under *The Public Schools Act* and the *Funding of Schools Program Regulation (M.R.259/2006)*.

The personal information reported will be used for the purpose of determining and verifying funding eligibility and program requirements under the Funding of Schools Program and for statistical use.

It is protected by the Protection of Privacy provisions of *The Freedom of Information and Protection of Privacy Act*.

Any questions about the collection can be directed to: Schools' Finance Branch at 204-945-6910.

Remember to attach part 2



Education Funding Branch
511-1181 Portage Ave.
Winnipeg, MB R3G 0T3

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2021

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	8	12	11	11	18	18	13	12					114	2	0	116
Betty Gibson School				38	33	32	38	38	33	37	33	37					319	5	0	324
Crocus Plains Regional Secondary													293	291	276	318	1,178		0	1,178
Earl Oxford School				38	42	40	35	42	42	49	37	48					373	4	0	377
École Harrison				40	40	37	39	36	39	31	40	39					341	2	0	343
George Fitton School				27	37	34	33	37	36	26	40	38					308	1	0	309
Green Acres School				26	21	26	25	28	24	22	30	23					225	8	0	233
J. R. Reid School				32	23	23	27	31	23	25	41	35					260	1	0	261
King George School				34	22	20	28	22	26	22	29	38					241	2	0	243



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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				43	50	45	48	41	50	46	50	41					414	1	0	415
Linden Lanes School				44	39	55	50	55	50	38	50	44					425	1	0	426
Maryland Park School				75	68	65	66	72	55	49	42	45					537		0	537
Meadows School				59	52	49	58	51	61	36	59	44					469	10	0	479
Neelin High		41											132	129	125	121	548		0	548
New Era School				50	51	52	66	51	52	35	47	49					453	3	0	456
O'Kelly School				33	25	16	29	23	15	23	24	20					208	3	0	211
Prairie Hope High School													1	7	16	176	200		0	200
Riverheights School	3	2		43	44	41	38	49	36	48	45	30					379		0	379
Riverview School (Brandon)				28	16	19	20	27	20	16							146	1	0	147

EIS CERT - PART 2 OF 2
(2021/2022)

15/Oct/21
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EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2021

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				
Spring Valley Colony School				1	3	1	4	2	3	2	7		3	1	4	4	35		0	35
St. Augustine School				20	19	21	20	20	22	22	21	23					188		0	188
Valleyview Centennial School				30	22	20	36	20	30	24	25	18					225	1	0	226
Vincent Massey High													283	244	247	255	1,029	2	0	1,031
Waverly Park School				42	40	43	46	47	44	44	41	53					400	4	0	404
SCHOOL DIVISION TOTAL	3	43		714	655	651	717	703	679	613	674	637	712	672	668	874	9,015	51	0	9,066
PUPILS ATTENDING OUT OF DIVISION (ENROLMENT CODE 500 SERIES)				1			1		4		2		4	3						15

Management's Responsibility for Financial Reporting

The accompanying consolidated 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 consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards. Consolidated 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 consolidated financial statements are presented fairly in all material respects.

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

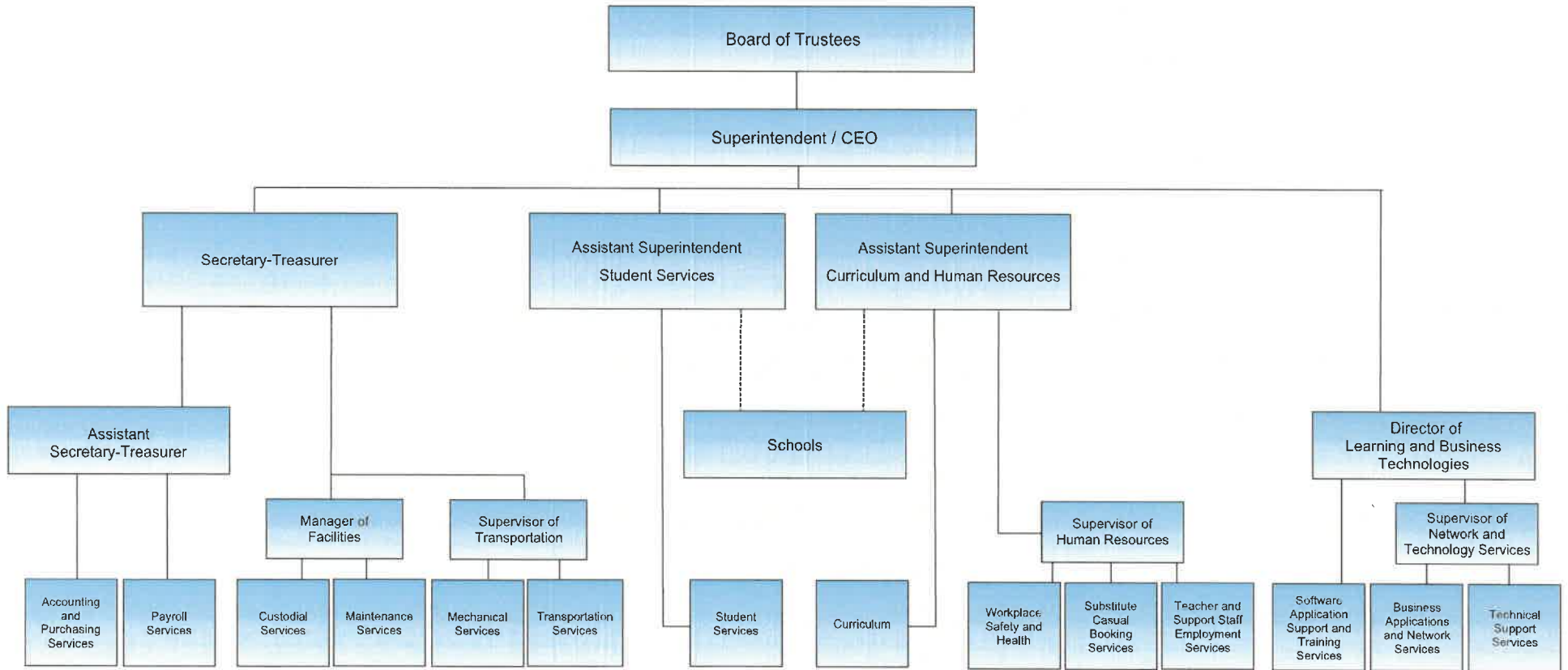
The Board of Trustees are responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the consolidated financial statements.

The Board of Trustees reviews and approves the School Division's consolidated 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 consolidated financial statements and the external auditor's report. The Board of Trustees also consider the engagement of the external auditors.

The consolidated 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		2022	2021
	Financial Assets		
	Cash and Bank	-	5,353,381
	Due from - Provincial Government	3,454,276	3,075,969
	- Federal Government	116,588	174,560
	- Municipal Government	27,887,007	24,352,997
	- Other School Divisions	28,990	70,261
	- First Nations	3,790	15,990
	Accounts Receivable	496,261	82,805
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>31,986,912</u>	<u>33,125,963</u>
	Liabilities		
4	Overdraft	684,346	-
	Accounts Payable	2,830,419	2,506,835
	Accrued Liabilities	12,445,319	13,418,902
5	Employee Future Benefits	1,900,665	1,920,068
	Accrued Interest Payable	968,278	1,011,911
	Due to - Provincial Government	199,993	188,740
	- Federal Government	2,373,011	2,383,685
	- Municipal Government	73,615	39,286
	- Other School Divisions	-	15,917
	- First Nations	-	-
6	Deferred Revenue	405,307	2,664,097
7	Borrowings from the Provincial Government	58,950,818	59,829,474
	Other Borrowings	-	-
8	School Generated Funds Liability	381,605	198,686
		<u>81,213,376</u>	<u>84,177,601</u>
	Net Assets (Debt)	<u>(49,226,464)</u>	<u>(51,051,638)</u>
	Non-Financial Assets		
9	Net Tangible Capital Assets (TCA Schedule)	73,019,844	72,969,569
	Inventories	103,799	186,129
	Prepaid Expenses	477,988	651,102
		<u>73,601,631</u>	<u>73,806,800</u>
10	Accumulated Surplus	<u>24,375,167</u>	<u>22,755,162</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

Notes		2022	2021
	Revenue		
	Provincial Government	76,030,636	73,267,032
	Federal Government	39,511	283,531
11	Municipal Government - Property Tax	43,492,932	41,564,266
	- Other	-	50,000
	Other School Divisions	386,253	392,276
	First Nations	291,250	150,060
	Private Organizations and Individuals	678,750	355,047
	Other Sources	336,347	228,677
	School Generated Funds	957,384	553,684
	Other Special Purpose Funds	187,849	170,796
		<u>122,400,912</u>	<u>117,015,369</u>
	Expenses		
	Regular Instruction	69,257,491	69,352,107
	Student Support Services	23,840,951	23,671,531
	Adult Learning Centres	-	-
	Community Education and Services	308,982	331,987
	Divisional Administration	2,816,545	3,007,358
	Instructional and Other Support Services	2,171,420	2,409,652
	Transportation of Pupils	2,449,717	2,194,864
	Operations and Maintenance	9,934,660	9,854,195
12	Fiscal - Interest	1,995,093	2,028,579
	- Other	1,923,913	1,930,505
	Amortization	4,221,079	3,866,512
	Other Capital Items	675,559	897,116
	School Generated Funds	958,722	529,035
	Other Special Purpose Funds	212,886	110,203
		<u>120,767,018</u>	<u>120,183,644</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>1,633,894</u>	<u>(3,168,275)</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>13,889</u>	<u>81,500</u>
	Net Current Year Surplus (Deficit)	<u>1,620,005</u>	<u>(3,249,775)</u>
	Opening Accumulated Surplus	22,755,162	25,955,937
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	49,000
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>22,755,162</u>	<u>26,004,937</u>
	Closing Accumulated Surplus	<u>24,375,167</u>	<u>22,755,162</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2022

	2022	2021
Net Current Year Surplus (Deficit)	1,620,005	(3,249,775)
Amortization of Tangible Capital Assets	4,221,079	3,866,512
Acquisition of Tangible Capital Assets	(4,271,354)	(8,442,191)
(Gain) / Loss on Disposal of Tangible Capital Assets	-	(6,000)
Proceeds on Disposal of Tangible Capital Assets	-	6,000
	(50,275)	(4,575,679)
Inventories (Increase)/Decrease	82,330	(62,110)
Prepaid Expenses (Increase)/Decrease	173,114	(74,440)
	255,444	(136,550)
(Increase)/Decrease in Net Debt	1,825,174	(7,962,004)
Net Debt at Beginning of Year	(51,051,638)	(43,089,634)
Adjustments Other than Tangible Cap. Assets	-	-
	(51,051,638)	(43,089,634)
Net Assets (Debt) at End of Year	(49,226,464)	(51,051,638)

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2022

	2022	2021
Operating Transactions		
Net Current Year Surplus (Deficit)	1,620,005	(3,249,775)
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	4,221,079	3,866,512
(Gain)/Loss on Disposal of Tangible Capital Assets	-	(6,000)
Employee Future Benefits Increase/(Decrease)	(19,403)	478,150
Due from Other Organizations (Increase)/Decrease	(3,800,874)	(1,613,989)
Accounts Receivable & Accrued Income (Increase)/Decrease	(413,456)	51,245
Inventories and Prepaid Expenses - (Increase)/Decrease	255,444	(136,550)
Due to Other Organizations Increase/(Decrease)	18,991	2,608,348
Accounts Payable & Accrued Liabilities Increase/(Decrease)	(693,632)	(6,866,292)
Deferred Revenue Increase/(Decrease)	(2,258,790)	(689,349)
School Generated Funds Liability Increase/(Decrease)	182,919	(33,898)
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	(887,717)	(5,591,598)
Capital Transactions		
Acquisition of Tangible Capital Assets	(4,271,354)	(8,442,191)
Proceeds on Disposal of Tangible Capital Assets	-	6,000
Cash Provided by (Applied to) Capital Transactions	(4,271,354)	(8,436,191)
Investing Transactions		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	-	-
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	(878,656)	325,954
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	(878,656)	325,954
Cash and Bank / Overdraft (Increase)/Decrease	(6,037,727)	(13,701,835)
Cash and Bank (Overdraft) at Beginning of Year	5,353,381	19,055,216
Cash and Bank (Overdraft) at End of Year	(684,346)	5,353,381

BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2022

1. Nature of Organization and Economic Dependence

The Brandon School Division (the 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 (the Province), and a special levy on the property assessment included in the Division's boundaries. The Division is not subject to income tax.

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

2. Significant Accounting Policies

The consolidated financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles established by PSAB of the Chartered Professional Accountants Canada (CPA 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, 2022

d) School Generated Funds

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

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

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

e) Tangible Capital Assets

Tangible capital assets are non-financial assets that are used by the Division to provide services to the public and have an economic life beyond one fiscal year. Tangible capital assets include land, buildings, buses, other vehicles, furniture and equipment, computers, capital leases, leasehold improvements, and assets under construction.

To be classified as tangible capital assets, each asset other than land must individually meet the capitalization threshold for its class as prescribed by FRAME.

<u>Asset Description</u>	Capitalization Threshold (\$)	Estimated Useful Life (years)
Land improvements	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, 2022

e) Tangible Capital Assets (continued)

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, 2022

g) Use of Estimates

The preparation of consolidated 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 consolidated 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, 2022

4. Bank Overdraft

The Division has an authorized line of credit with CIBC of \$10,000,000 for operating expenditures by way of overdrafts; the unused portion of the line of credit at June 30, 2022, is \$5,692,598. The Division also has an authorized line of credit with CIBC of \$3,000,000 for the Maryland Park School project by way of overdrafts; the unused portion of the line of credit at June 30, 2022, is \$2,621,551. 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, 2022, is an increase of \$13,889 (2021 – increase of \$81,500). At June 30, 2022, the Division has recorded an estimated liability of \$610,036 (2021 - \$596,147) in respect of these benefits.

The significant assumptions adopted in measuring the non-vested accumulated sick leave benefit liability includes a discount rate of 3.2% (2021 – 3.2%) and a salary rate increase of 1.73% (2021 – 1.17%).

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 2021-2022 is an increase of \$14,517 (2020-2021 increase of \$212,811).

At June 30, 2022, the Division has recorded an estimated liability for employee future benefits of \$1,900,665 (2021 - \$1,920,068).

BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2022

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, 2021	Additions in the period	Revenue recognized in the period	Balance as at June 30, 2022
Education property tax credit	\$ 2,336,618	\$ 4,842,462	\$ 7,179,080	\$ -
Other special funds	327,479	640,482	562,654	405,307
	<u>\$ 2,664,097</u>	<u>\$ 5,482,944</u>	<u>\$ 7,741,734</u>	<u>\$ 405,307</u>

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 2022 to 2042. 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 2.625% to 6.750%.

The interest payable as of June 30, 2022, 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
2022-23	\$ 3,460,203	\$ 2,005,012	\$ 5,465,215
2023-24	3,436,757	1,874,136	5,310,893
2024-25	3,380,585	1,747,591	5,128,176
2025-26	3,381,474	1,626,913	5,008,387
2026-27	3,462,890	1,508,504	4,971,394
Thereafter	41,828,909	8,629,001	50,457,910
	<u>\$ 58,950,818</u>	<u>\$ 17,391,157</u>	<u>\$ 76,341,975</u>

BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2022

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 \$381,605.

	2022
Parent Council Funds	\$ 341,246
Student Council Funds	36,084
Staff Funds	4,275
	<u>\$ 381,605</u>

9. Net Tangible Capital Assets

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

	Gross Amount	Accumulated Amortization	2022 Book Value
Owned-tangible	\$ 141,337,188	\$ 68,345,107	\$ 72,992,081
Capital Lease	555,236	527,473	27,763
	<u>\$ 141,892,424</u>	<u>\$ 68,872,580</u>	<u>\$ 73,019,844</u>

10. Accumulated Surplus

The consolidated accumulated surplus is comprised of the following:

	2022
Operating fund:	
Designated surplus	\$ 1,108,345
Undesignated surplus	2,354,650
Less: Non-vested sick leave to date	(610,036)
	<u>2,852,959</u>
Capital fund:	
Reserve accounts	4,228,214
Equity in tangible capital assets	14,935,324
	<u>19,163,538</u>
Special purpose fund:	
School generated funds	841,057
Other special purpose funds	1,517,613
	<u>2,358,670</u>
Total accumulated surplus	<u>\$ 24,375,167</u>

BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2022

10. Accumulated Surplus (continued)

Designated Surplus under the Operating Fund represents internally restricted amounts appropriated by the board or, in the case of school budget carryovers, by administrative procedure.

	2022
School Carry Forwards	\$ 406,189
Insurance Aggregate Retention	45,000
2022-2023 Operating Budget Deficit	171,700
2022 Trustee Elections	47,900
Vehicle Replacement	50,000
Vincent Massey High School - Additional Costs for Two Modular Classrooms	18,800
Vincent Massey High School - Gym Floor Replacement	178,157
Division Office - Boiler Replacement	90,599
JR Reid School - Steam Boiler System Replacement Project	100,000
	<u>\$ 1,108,345</u>

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 26 of the audited financial statements.

	2022
Access/Barrier Free Facility Improvements	\$ 17,258
Administration Building Reserves	202,884
Bus Reserves	2,037,770
Computer Network Infrastructure	15,446
Emergency Equipment/System Replacement	100,000
New School	1,207,716
School Building Reserves	411,557
Universally Accessible Washrooms	235,583
	<u>\$ 4,228,214</u>

BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2022

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

	2022
Scholarship trust	\$ 1,315
Property trust	1,354,692
Charitable donation fund	161,605
Other special purpose funds	<u>\$ 1,517,612</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 2021 tax year and 56.5% from 2022 tax year. Below are the related revenue and receivable amounts:

	2022	2021
Revenue - Municipal Government - Property Tax	<u>\$ 43,492,932</u>	<u>\$ 41,564,266</u>
Receivable - Due from Municipal - Property Tax	<u>\$ 27,887,007</u>	<u>\$ 24,352,997</u>

12. Interest Received and Paid

The Division received interest during the year of \$101,902 (2021 - \$129,127); interest paid during the year was \$1,995,093 (2021 - \$2,028,579).

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

	2022
Fiscal-short term loan, interest and bank charges	\$ 3,782
Debenture debt interest	1,991,311
	<u>\$ 1,995,093</u>

The accrual portion of debenture debt interest expense of \$968,278 included under the Capital Fund-Debenture debt interest is offset by an accrual of the debt servicing grant from the Province of Manitoba.

BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2022

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

In accordance with Section 190.1 of The Public Schools Act the Division is required to collect a special levy on behalf of la Division scolaire franco-manitobaine. As at June 30, 2022, the amount of this special levy was \$788,359 (2021 - \$815,749). These amounts are not included in the Division's consolidated financial statements.

14. Uncertainty Due to COVID-19

As of June 30, 2022, and subsequent to year end, the significant impact of COVID-19 on Canada and the global economy is ongoing. The global pandemic has disrupted economic activities and supply chains. Although the disruption from the virus is expected to be temporary, given the dynamic nature of these circumstances, the duration of business disruption and the related financial impact cannot be reasonably estimated at this time. The Division's ability to continue to service debt and meet other obligations as they come due is dependent on the continued ability to generate cash flows, including the use of existing credit facilities. The Division may experience a decline in revenue resulting from loan payments not being made by vendors and some loans may ultimately become delinquent as a result of COVID-19.

Operating Fund Accumulated Surplus (Deficit)	2,852,959
Equity in Tangible Capital Assets	14,935,324
Capital Reserve Accounts	4,228,214
School Generated Funds	841,057
Other Special Purpose Funds	1,517,613
Consolidated Accumulated Surplus	24,375,167

[illegible]

** Gross of Non-vested sick leave.

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2022	2021
Financial Assets		
Cash and Bank	-	1,534,740
Due from		
- Provincial Government	2,485,998	2,064,058
- Federal Government	97,362	66,069
- Municipal Government	27,887,007	24,352,997
- Other School Divisions	28,990	70,261
- First Nations	3,790	15,990
- Other Funds	57,829	146,797
Accounts Receivable	261,816	44,965
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>30,822,792</u>	<u>28,295,877</u>
Liabilities		
Overdraft	4,307,402	-
Accounts Payable	2,571,391	2,390,269
Accrued Liabilities	12,420,680	13,278,231
Employee Future Benefits	1,900,665	1,920,068
Accrued Interest Payable	-	-
Due to		
- Provincial Government	199,993	188,740
- Federal Government	2,373,011	2,383,685
- Municipal Government	73,615	39,286
- Other School Divisions	-	15,917
- First Nations	-	-
- Capital Fund	4,299,556	5,643,484
Deferred Revenue	405,307	2,664,097
Other Borrowings	-	-
	<u>28,551,620</u>	<u>28,523,777</u>
Net Financial Assets (Net Debt)	<u>2,271,172</u>	<u>(227,900)</u>
Non-Financial Assets		
Inventories	103,799	186,129
Prepaid Expenses	477,988	651,102
	<u>581,787</u>	<u>837,231</u>
Accumulated Surplus (Deficit)	<u>2,852,959</u>	<u>609,331</u>

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

For the Year Ended June 30

	2022 Actual	2022 Budget	2021 Actual
Revenue			
Provincial Government - Core	70,683,369	65,158,484	68,120,410
Federal Government	36,736	25,800	28,963
Municipal Government - Property Tax	43,492,932	42,905,016	41,564,266
- Other	-	-	-
Other School Divisions	386,253	430,900	392,276
First Nations	291,250	332,900	150,060
Private Organizations and Individuals	678,750	879,300	355,047
Other Sources	92,330	90,300	100,306
	<u>115,661,620</u>	<u>109,822,700</u>	<u>110,711,328</u>
Expenses			
Regular Instruction	69,257,491	66,241,600	69,352,107
Student Support Services	23,840,951	23,165,300	23,671,531
Adult Learning Centres	-	-	-
Community Education and Services	308,982	422,400	331,987
Divisional Administration	2,816,545	3,047,600	3,007,358
Instructional and Other Support Services	2,171,420	3,276,300	2,409,652
Transportation of Pupils	2,449,717	2,654,400	2,194,864
Operations and Maintenance	9,934,660	9,064,900	9,854,195
Fiscal	1,927,695	1,900,200	1,934,708
	<u>112,707,461</u>	<u>109,772,700</u>	<u>112,756,402</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>2,954,159</u>	<u>50,000</u>	<u>(2,045,074)</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>13,889</u>		<u>81,500</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>2,940,270</u>	<u>50,000</u>	<u>(2,126,574)</u>
Net Transfers from (to) Capital Fund	<u>(696,642)</u>	<u>(50,000)</u>	<u>(1,024,853)</u>
Transfers from Special Purpose Funds	<u>-</u>		<u>-</u>
Net Current Year Surplus (Deficit)	<u>2,243,628</u>	<u>0</u>	<u>(3,151,427)</u>
Opening Accumulated Surplus (Deficit)	609,331		3,760,758
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	<u>609,331</u>		<u>3,760,758</u>
Closing Accumulated Surplus (Deficit)	<u>2,852,959</u>		<u>609,331</u>

OPERATING FUND - REVENUE DETAIL PROVINCE OF MANITOBA

For the Year Ended June 30, 2022

Funding of Schools Program

Base Support		
Instructional Support	16,839,865	
Additional Instructional Support for Small Schools	-	
Sparsity	125,869	
Curricular Materials	524,334	
Information Technology	541,812	
Library Services	803,979	
Student Services	2,963,373	
Counselling and Guidance	725,329	
Professional Development	401,989	
Physical Education	191,000	
Occupancy	2,990,790	26,108,340
Categorical Support		
Transportation	1,144,741	
Board and Room	-	
Special Needs: Coordinator/Clinician	655,418	
Special Needs: Level 2	1,263,500	
Special Needs: Level 3	1,394,580	
Senior Years Technology Education	567,655	
English as an Additional Language	800,275	
Indigenous Academic Achievement (including BSSIP)	370,000	
Indigenous and International Languages	2,072	
French Language Education	198,565	
Small Schools	17,158	
Enrolment Change Support	300,472	
Northern Allowance	-	
Early Childhood Development Initiative	144,459	
Literacy and Numeracy	760,112	
Education for Sustainable Development	16,100	7,635,107
Equalization		20,557,674
Additional Equalization		-
Adjustment for Days Closed		-
Formula Guarantee		-
Other Program Support		
School Buildings Support: "D" Projects	204,720	
Technology Education Equipment Replacement	116,886	
Skills Strategy Equipment Enhancement	45,475	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	(6,570)	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	360,511
		<u>54,661,632</u>

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

For the Year Ended June 30, 2022

Other Department of Education and Early Childhood Learning

Non-Resident	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	-	
Substitute Fees	6,639	
General Support Grant	1,341,124	
Education Property Tax Credit	5,304,922	
Tax Incentive Grant	909,707	
Property Tax Offset Grant	460,847	
Early Years Enhancement Grant	851,223	
Community Schools	139,090	
Healthy Schools Initiative	21,548	
Learning to Age 18 Coordinator	42,855	
Other: Special Needs Additional Funding	249,572	
Wage Assistance	2,623,785	
Suppl. COVID Allocation	884,583	
Teachers' Idea Fund	60,734	
Safe School	1,743,795	
Ventilation Upgrade Grant	26,498	
Previous year COVID Support/one time financial assistance	172,405	
French Second Language Revitalization	43,878	
Career Development Initiative	75,000	
Shared Services Agreement	15,108	
Mental Health and Addictions Support	105,000	
New Schools Grant	2,200	
Personal Protective Equipment (PPE) Grant	113,619	
Rapid Test Kit (RTK) Grant	716,820	15,910,952

Other Provincial Government Departments (Not including GBE's)

Employment Programs	-	
Adult Learning Centres	-	
Other: Manitoba Immigrant Integration Program	90,477	
Lead Mitigation Program Grant	3,137	
Green Team Grant	17,171	
		110,785

Funding of Schools Program (previous page)

54,661,632

TOTAL PROVINCIAL GOVERNMENT REVENUE

70,683,369

OPERATING FUND - REVENUE DETAIL **NON-PROVINCIAL GOVERNMENT SOURCES**

For the Year Ended June 30, 2022

Federal Government

Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		36,736	
English as an Additional Language (Adults)		-	
Other:		-	
			36,736

Municipal Government

Special Requirement	50,168,408		
Less: Education Property Tax Credit	(5,304,922)		
Less: Tax Incentive Grant	(909,707)		
Less: Property Tax Offset Grant	(460,847)	43,492,932	
Other:		-	43,492,932

Other School Divisions

Tuition Fees		-	
Transfer Fees		59,800	
Residual Fees		326,279	
Transportation of Pupils		-	
Other:	Substitute Fees	174	
			386,253

First Nations

Tuition Fees		291,250	
Transportation of Pupils		-	
Other:		-	
			291,250

Private Organizations and Individuals (Includes GBE's)

Regular Tuition		-	
International Tuition		1,750	
Continuing Education		-	
Other Tuition:		-	
Food Service		-	
Government Business Enterprises (GBE's)		-	
Other:	Joint Use Recoveries	3,625	
	Field Trip Recoveries	14,148	
	Building Rental Income	120,874	
	Vocational Sales	201,553	
	PHMA Preschool Language Recoveries	225,462	
	Other Expense Recoveries	111,338	678,750

Other Sources

Interest		92,330	
Donations		-	
Other:		-	
			92,330

TOTAL NON-PROVINCIAL GOVERNMENT REVENUE

44,978,251

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	2022	2021
	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	58,742,630	21,428,129	-	160,842	2,019,662	1,560,067	1,535,840	4,104,583		89,551,753	87,871,785
Employees Benefits and Allowances	3,596,697	1,871,327	-	23,407	268,900	119,131	247,910	683,621		6,810,993	6,858,078
Services	1,344,965	254,154	-	21,128	514,880	423,512	134,500	3,893,934		6,587,073	6,567,817
Supplies, Materials and Minor Equipment	5,487,399	287,341	-	103,605	13,103	68,710	531,467	1,252,522		7,744,147	9,455,114
Interest and Bank Charges									3,782	3,782	4,203
Bad Debt Expense									3,308	3,308	59
Transfers	85,800	-	-	-	-	-	-	-	(PAYROLL TAX) 1,920,605	2,006,405	1,999,346
TOTALS	69,257,491	23,840,951	0	308,982	2,816,545	2,171,420	2,449,717	9,934,660	1,927,695	112,707,461	112,756,402

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2022

REGULAR INSTRUCTION		10	SINGLE TRACK SCHOOLS *			80	90	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION	20 ENGLISH LANGUAGE	50 FRANÇAIS	70 FRENCH IMMERSION	DUAL TRACK SCHOOLS **	SENIOR YEARS TECHNOLOGY EDUCATION	
3XX	SALARIES							
320	Executive, Managerial and Supervisory	4,967,590						4,967,590
330	Instructional - Teaching		39,541,126		1,895,522	6,395,389	2,523,069	50,355,106
350	Instructional - Other		845,046		57,509	158,451	220,884	1,281,890
360	Technical, Specialized and Service	91,073	15,130			25,059	98,995	230,257
370	Secretarial, Clerical and Other	1,354,776						1,354,776
390	Information Technology	553,011						553,011
	Total Salaries	6,966,450	40,401,302	0	1,953,031	6,578,899	2,842,948	58,742,630
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	573,462	2,360,684		110,106	369,227	183,218	3,596,697
5-6XX	SERVICES							
510	Professional, Technical and Specialized		213,224			5,585	570	219,379
520	Communications	104,006	41					104,047
540	Travel and Meetings	7,508	8,920		633	2,043	52	19,156
560	Tuition		8,990			300	43,191	52,481
570	Printing and Binding							0
580	Insurance and Bond Premiums						218	218
590	Maintenance and Repair Services	3,066	77,240		2,293	11,735	19,542	113,876
610	Rentals	1,351	163,829		3,639	16,203	2,933	187,955
630	Advertising	2,227						2,227
640	Dues and Fees	194	11,311		282	1,711		13,498
650	Professional and Staff Development	17,800						17,800
680	Information Technology Services	454,303	139,363			20,662		614,328
	Total Services	590,455	622,918	0	6,847	58,239	66,506	1,344,965
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	53,486	1,765,207		48,069	139,835	498,597	2,505,194
740	Curricular and Media Materials		668,253		25,155	55,971	22,968	772,347
760	Minor Equipment	25,389	653,005		13,777	77,993	154,540	924,704
780	Information Technology Equipment	6,988	1,170,112		33,309	53,356	21,389	1,285,154
	Total Supplies, Materials and Minor Equipment	85,863	4,256,577	0	120,310	327,155	697,494	5,487,399
96X-99	TRANSFERS							
960	School Divisions		85,800					85,800
980	Organizations and Individuals							0
	Total Transfers	0	85,800	0	0	0	0	85,800
	TOTALS	8,216,230	47,727,281	0	2,190,294	7,333,520	3,790,166	69,257,491

* 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, 2022

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	88,944						88,944
330	Instructional - Teaching			977,642	3,370,717	3,910,087	2,283,462	10,541,908
350	Instructional - Other				6,923,730	195,191	490,498	7,609,419
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	67,143						67,143
380	Clinician		3,120,715					3,120,715
390	Information Technology							0
	Total Salaries	156,087	3,120,715	977,642	10,294,447	4,105,278	2,773,960	21,428,129
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	15,313	163,437	46,918	1,211,245	230,708	203,706	1,871,327
5-6XX	SERVICES							
510	Professional, Technical and Specialized		26,209			4,618	91,526	122,353
520	Communications	782	5,183		326	977	41	7,309
540	Travel and Meetings		48,556		1,440	3,034	10,001	63,031
560	Tuition							0
570	Printing and Binding							0
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services	2,296		315				2,611
610	Rentals	1,580						1,580
630	Advertising	1,266						1,266
640	Dues and Fees		50					50
650	Professional and Staff Development		37,715					37,715
680	Information Technology Services	18,239						18,239
	Total Services	24,163	117,713	315	1,766	8,629	101,568	254,154
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	4,877	20,913	18,276	47,658	36,394		128,118
740	Curricular and Media Materials		60,133			4,894		65,027
760	Minor Equipment	1,271	3,896	17,011		8,671		30,849
780	Information Technology Equipment		43,937	189		19,221		63,347
	Total Supplies, Materials and Minor Equipment	6,148	128,879	35,476	47,658	69,180	0	287,341
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
	TOTALS	201,711	3,530,744	1,060,351	11,555,116	4,413,795	3,079,234	23,840,951

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

For the Year Ended June 30, 2022

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

OPERATING FUND - EXPENSE DETAIL: FUNCTION 400

For the Year Ended June 30, 2022

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
330	Instructional - Teaching			2,297		2,297
350	Instructional - Other			60,389	78,634	139,023
360	Technical, Specialized and Service			(6,386)		(6,386)
370	Secretarial, Clerical and Other					0
380	Clinician				25,908	25,908
390	Information Technology					0
	Total Salaries	0	0	56,300	104,542	160,842
4XX	EMPLOYEES BENEFITS AND ALLOWANCES			7,140	16,267	23,407
5-6XX	SERVICES					
510	Professional, Technical and Specialized				21,128	21,128
520	Communications					0
540	Travel and Meetings					0
570	Printing and Binding					0
580	Insurance and Bond Premiums					0
590	Maintenance and Repair Services					0
610	Rentals					0
630	Advertising					0
640	Dues and Fees					0
650	Professional and Staff Development					0
680	Information Technology Services					0
	Total Services	0	0	0	21,128	21,128
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies			65,138	29,658	94,796
740	Curricular and Media Materials					0
760	Minor Equipment			6,053	2,756	8,809
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	71,191	32,414	103,605
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	134,631	174,351	308,982

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

For the Year Ended June 30, 2022

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	153,426				153,426
320	Executive, Managerial and Supervisory		394,042	354,855	137,618	886,515
360	Technical, Specialized and Service			266,241		266,241
370	Secretarial, Clerical and Other		140,201	571,344	1,935	713,480
390	Information Technology					0
	Total Salaries	153,426	534,243	1,192,440	139,553	2,019,662
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	5,863	42,910	203,654	16,473	268,900
5-6XX	SERVICES					
510	Professional, Technical and Specialized			45,484		45,484
520	Communications	660	5,361	15,973	863	22,857
540	Travel and Meetings	13,132	6,756	8,357		28,245
570	Printing and Binding					0
580	Insurance and Bond Premiums			128,900		128,900
590	Maintenance and Repair Services		1,908		5,382	7,290
610	Rentals			2,091	1,364	3,455
630	Advertising		1,935	3,161		5,096
640	Dues and Fees	134,591	6,476	4,634		145,701
650	Professional and Staff Development	228		4,401		4,629
680	Information Technology Services				123,223	123,223
	Total Services	148,611	22,436	213,001	130,832	514,880
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies		8,098	2,397	22	10,517
740	Curricular and Media Materials					0
760	Minor Equipment		1,149	791		1,940
780	Information Technology Equipment				646	646
	Total Supplies, Materials and Minor Equipment	0	9,247	3,188	668	13,103
96X-99	TRANSFERS					
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
	TOTALS	307,900	608,836	1,612,283	287,526	2,816,545

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2022

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	67,245					67,245
330	Instructional - Teaching		313,796	484,168	386,234		1,184,198
350	Instructional - Other			126,439	10,709	37,399	174,547
360	Technical, Specialized and Service				63,920	6,827	70,747
370	Secretarial, Clerical and Other	32,832			22,328	8,170	63,330
390	Information Technology						0
	Total Salaries	100,077	313,796	610,607	483,191	52,396	1,560,067
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	12,046	14,863	47,073	37,502	7,647	119,131
5-6XX	SERVICES						
510	Professional, Technical and Specialized					1,562	1,562
520	Communications		1,344	610	977		2,931
540	Travel and Meetings		7,763	131		4,620	12,514
560	Tuition						0
570	Printing and Binding						0
580	Insurance and Bond Premiums						0
590	Maintenance and Repair Services						0
610	Rentals						0
630	Advertising		117				117
640	Dues and Fees					1,726	1,726
650	Professional and Staff Development				379,432		379,432
680	Information Technology Services			15,229	10,001		25,230
	Total Services	0	9,224	15,970	390,410	7,908	423,512
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		5,657	2,240		22,185	30,082
740	Curricular and Media Materials			22,916			22,916
760	Minor Equipment		3,686			6,858	10,544
780	Information Technology Equipment		3,707	1,461			5,168
	Total Supplies, Materials and Minor Equipment	0	13,050	26,617	0	29,043	68,710
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
	TOTALS	112,123	350,933	700,267	911,103	96,994	2,171,420

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700

21-Oct-22

For the Year Ended June 30, 2022

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	89,389					89,389
350	Instructional - Other						0
360	Technical, Specialized and Service		1,349,786			10,313	1,360,099
370	Secretarial, Clerical and Other	86,352					86,352
390	Information Technology						0
	Total Salaries	175,741	1,349,786		0	10,313	1,535,840
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	30,516	217,394				247,910
5-6XX	SERVICES						
510	Professional, Technical and Specialized		91				91
520	Communications	1,838					1,838
540	Travel and Meetings					49,380	49,380
550	Transportation of Pupils		5,905	490		1,219	7,614
570	Printing and Binding						0
580	Insurance and Bond Premiums		21,787				21,787
590	Maintenance and Repair Services	390	32,150				32,540
610	Rentals		2,237				2,237
630	Advertising	869					869
640	Dues and Fees	518	2,634				3,152
650	Professional and Staff Development		2,853				2,853
680	Information Technology Services	11,227	912				12,139
	Total Services	14,842	68,569	490	0	50,599	134,500
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	833	528,751				529,584
740	Curricular and Media Materials						0
760	Minor Equipment		774				774
780	Information Technology Equipment	1,109					1,109
	Total Supplies, Materials and Minor Equipment	1,942	529,525		0	0	531,467
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
	TOTALS	223,041	2,165,274	490	0	60,912	2,449,717

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

For the Year Ended June 30, 2022

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	112,412					112,412
360	Technical, Specialized and Service		3,737,217		124,006	49,515	3,910,738
370	Secretarial, Clerical and Other	81,433					81,433
390	Information Technology						0
	Total Salaries	193,845	3,737,217	0	124,006	49,515	4,104,583
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	29,486	627,195		18,347	8,593	683,621
5-6XX	SERVICES						
510	Professional, Technical and Specialized		164,365		4,694		169,059
520	Communications	2,060	701				2,761
530	Utility Services		1,611,772		89,701		1,701,473
540	Travel and Meetings		824				824
570	Printing and Binding						0
580	Insurance and Bond Premiums		227,977				227,977
590	Maintenance and Repair Services		978,766	319,075	64,582	88,225	1,450,648
610	Rentals	1,659	137,838		1,744		141,241
620	Property Taxes		70,780		48,033	25,106	143,919
630	Advertising	818					818
640	Dues and Fees	518	351				869
650	Professional and Staff Development	840	5,499				6,339
680	Information Technology Services	48,006					48,006
	Total Services	53,901	3,198,873	319,075	208,754	113,331	3,893,934
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	4,180	828,492	163,785	20,401	75,539	1,092,397
740	Curricular and Media Materials						0
760	Minor Equipment	821	49,803	73,316	15,834	20,351	160,125
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	5,001	878,295	237,101	36,235	95,890	1,252,522
96X-99	TRANSFERS						
999	Recharge						0
	TOTALS	282,233	8,441,580	556,176	387,342	267,329	9,934,660

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

For the Year Ended June 30, 2022

Transfers To Capital Fund

Category "D" School Buildings	-	
Bus Reserve	800,000	
Bus Purchases	-	
Other Vehicles	-	
Furniture/Fixtures & Equipment	-	
Computer Hardware & Software	-	
Assets Under Construction	-	
Other: Computer Network Infrastructure Equipment	53,922	
LED Lighting Upgrade - 16 Schools	45,305	
UV Printer - Crocus Plains Regional Secondary School	45,514	
Floor Cleaning Machine - Meadows School	11,452	
	<hr/>	956,193

Less: Transfers From Capital Fund

ERP System Reserve	201,960	
DDC Controls Reserve	533	
Green Acres Gym Reserve	283	
Electronic Job Evaluation Reserve	54,000	
Climate Action Incentive/Lighting Project	2,775	259,551

Net Transfers To (From) Capital Fund	<hr/> <hr/>	696,642
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CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2022	2021
Financial Assets		
Cash and Bank	873,204	1,221,833
Due from		
- Provincial Government	968,278	1,011,911
- Federal Government	18,803	108,381
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	4,299,556	5,643,484
Accounts Receivable	234,445	37,840
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>6,394,286</u>	<u>8,023,449</u>
Liabilities		
Overdraft	-	-
Accounts Payable	259,028	113,379
Accrued Liabilities	24,639	140,671
Accrued Interest Payable	968,278	1,011,911
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	47,829	136,797
Deferred Revenue	-	-
Borrowings from the Provincial Government	58,950,818	59,829,474
Other Borrowings	-	-
	<u>60,250,592</u>	<u>61,232,232</u>
Net Assets (Debt)	<u>(53,856,306)</u>	<u>(53,208,783)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>73,019,844</u>	<u>72,969,569</u>
Accumulated Surplus / Equity *	<u>19,163,538</u>	<u>19,760,786</u>
* Comprised of:		
Reserve Accounts	4,228,214	5,526,435
Equity in Tangible Capital Assets	<u>14,935,324</u>	<u>14,234,351</u>
	<u>19,163,538</u>	<u>19,760,786</u>

CAPITAL FUND SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

	2022	2021
Revenue		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	3,355,956	3,122,246
- Interest	1,991,311	2,024,376
Federal Government	2,775	254,568
Municipal Government	-	50,000
Other Sources:		
Investment Income	9,572	14,410
Donations	-	-
MB Hydro grant	234,445	107,961
Gain / (Loss) on Disposal of Capital Assets	-	6,000
Gain on receipt of Modular classroom	-	-
	-	-
	-	-
	5,594,059	5,579,561
Expenses		
Amortization	4,221,079	3,866,512
Interest on Borrowings from the Provincial Government	1,991,311	2,024,376
Other Interest	-	-
Other Capital Items	675,559	897,116
	6,887,949	6,788,004
Current Year Surplus / (Deficit)	(1,293,890)	(1,208,443)
Net Transfers from (to) Operating Fund	696,642	1,024,853
Transfers from Special Purpose Fund	-	25,937
Net Current Year Surplus (Deficit)	(597,248)	(157,653)
Opening Accumulated Surplus / Equity	19,760,786	19,869,439
Adjustments:	-	49,000
	-	-
Opening Accumulated Surplus / Equity as adjusted	19,760,786	19,918,439
Closing Accumulated Surplus / Equity	19,163,538	19,760,786

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2022

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2022 TOTALS	2021 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	117,638,977	3,346,265	6,083,773	754,350	5,233,662	2,972,926	1,128,084	298,062	164,971	137,621,070	129,555,557
Adjustments	-	-	-	-	-	-	-	-	-	-	49,000
Opening Cost adjusted	117,638,977	3,346,265	6,083,773	754,350	5,233,662	2,972,926	1,128,084	298,062	164,971	137,621,070	129,604,557
Add:											
Additions during the year	2,651,325	-	622,312	-	24,453	538,385	-	-	434,879	4,271,354	8,442,191
Less:											
Disposals and write downs	-	-	-	-	-	-	-	-	-	-	425,678
Closing Cost	120,290,302	3,346,265	6,706,085	754,350	5,258,115	3,511,311	1,128,084	298,062	599,850	141,892,424	137,621,070
Accumulated Amortization											
Opening, as previously reported	52,725,206	1,904,484	3,679,320	492,985	3,553,860	2,034,126		261,520		64,651,501	61,210,667
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	52,725,206	1,904,484	3,679,320	492,985	3,553,860	2,034,126		261,520		64,651,501	61,210,667
Add:											
Current period Amortization	2,815,496	79,404	428,578	83,915	469,644	318,320		25,722		4,221,079	3,866,512
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	-	-	-	-		-		-	425,678
Closing Accumulated Amortization	55,540,702	1,983,888	4,107,898	576,900	4,023,504	2,352,446		287,242		68,872,580	64,651,501
Net Tangible Capital Asset	64,749,600	1,362,377	2,598,187	177,450	1,234,611	1,158,865	1,128,084	10,820	599,850	73,019,844	72,969,569
Proceeds from Disposal of Capital Assets	-	-	-	-	-	-				-	6,000

* Includes network infrastructure.

SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2022

Fund Name >	Buses	School Buildings	Admin Buildings	ERP System	Admin Office Roof Replacement	Sub-Totals
Opening Balance, July 1, 2021	1,823,351	411,557	175,526	201,960	27,358	2,639,752
Additions: (Provide a description of each transaction)						
Transfer from School Bus Video Surveillance Hardware Reserve	36,732					36,732
School Bus Reserve	800,000					800,000
Transfer from Admin Office Roof Replacement Reserve			27,358			27,358
						-
						-
						-
						-
						-
Total Additions	836,732	-	27,358	-	-	864,090
Withdrawals: (Provide a description of each transaction)						
Purchase four (4) school buses	622,313					622,313
Transfer to Admin Buildings Capital Reserve					27,358	27,358
Transfer to Operating Fund				201,960		201,960
						-
						-
						-
						-
						-
Total Withdrawals	622,313	-	-	201,960	27,358	851,631
Closing Balance, June 30, 2022	2,037,770	411,557	202,884	-	-	2,652,211

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, 2022

Fund Name >	Emergency Equip/Systems Replacement	New School	School Bus Video Surveillance Hardware	Johnson (DDC) Controls	Green Acres Gymnasium	Sub-Totals (includes totals from previous page)
Opening Balance, July 1, 2021	100,000	1,985,983	36,732	533	283	4,763,283
Additions: (Provide a description of each transaction)						
						36,732
						800,000
						27,358
						-
						-
						-
						-
						-
Total Additions	-	-	-	-	-	864,090
Withdrawals: (Provide a description of each transaction)						
Purchases for New K-8 School/Modular Classrooms - Maryland Park	-	778,267				1,400,580
Transfer to Bus Reserve			36,732			64,090
Transfer to Operating Fund				533	283	202,776
						-
						-
						-
						-
						-
Total Withdrawals	-	778,267	36,732	533	283	1,667,446
Closing Balance, June 30, 2022	100,000	1,207,716	-	-	-	3,959,927

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, 2022

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, 2021	54,000	19,442	235,583	454,127	-	5,526,435
Additions: (Provide a description of each transaction)						
						36,732
						800,000
						27,358
						-
						-
						-
						-
						-
Total Additions	-	-	-	-	-	864,090
Withdrawals: (Provide a description of each transaction)						
Purchase and installation of power door openers		2,184				1,402,764
Purchase of CISCO switches and network components				438,681		502,771
Transfer to Operating Fund	54,000					256,776
						-
						-
						-
						-
						-
Total Withdrawals	54,000	2,184	-	438,681	-	2,162,311
Closing Balance, June 30, 2022	-	17,258	235,583	15,446	-	4,228,214

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

SPECIAL PURPOSE FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2022	2021
Financial Assets		
Cash and Bank	2,749,852	2,596,808
GST Receivable	423	110
Accrued Investment Income	-	-
Portfolio Investments	-	-
	2,750,275	2,596,918
Liabilities		
School Generated Funds Liability	381,605	198,686
Accounts Payable	-	3,187
Accrued Liabilities	-	-
Due to Other Funds	10,000	10,000
Deferred Revenue	-	-
	391,605	211,873
Accumulated Surplus *	2,358,670	2,385,045
* Comprised of:		
School Generated Funds Accumulated Surplus	841,057	838,506
Other Funds Accumulated Surplus	1,517,613	1,546,539
Accumulated Surplus *	2,358,670	2,385,045

SPECIAL PURPOSE FUND SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

	2022	2021
Revenue		
School Generated Funds	957,384	553,684
Other Funds <u>Contributions</u>	173,596	160,079
<u>Interest</u>	14,253	10,717
	1,145,233	724,480
Expenses		
School Generated Funds	958,722	529,035
Other Funds <u>Withdrawals</u>	212,886	110,203
	-	-
	1,171,608	639,238
Current Year Surplus (Deficit)	(26,375)	85,242
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	(25,937)
Net Current Year Surplus (Deficit)	(26,375)	59,305
Opening Accumulated Surplus	2,385,045	2,325,740
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	2,385,045	2,325,740
Closing Accumulated Surplus	2,358,670	2,385,045

STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS (UNAUDITED)

ENROLMENTS BY PROGRAM		F.T.E. Enrolment September 30, 2021
REGULAR INSTRUCTION		
English Language - Single Track		6,766.0
Francais - Single Track		321.0
French Immersion - Single Track		-
Dual Track		
- English Language	641.0	
- Francais	-	
- French Immersion	564.0	
- Other Bilingual	-	1,205.0
Senior Years Technology Education		388.0
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS		8,680.0

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	2,995
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	823,502
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	819,549
LOADED KILOMETERS (For the period ended June 30)	530,133

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2021/22 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	37.75	0.50			6.00	0.50	1.00	1.00	46.75
330 Instructional - Teaching	529.99	110.80		1.00		11.75			653.54
350 Instructional - Other	60.27	263.85		3.00		4.95			332.08
360 Technical, Specialized And Service	7.92				3.50	1.55	39.21	84.46	136.63
370 Secretarial, Clerical And Other	32.54	1.50			12.60	1.51	1.50	1.50	51.15
380 Clinician		32.00		0.25					32.25
390 Information Technology	8.00								8.00
TOTALS (excluding Trustees)	676.48	408.65	0.00	4.25	22.10	20.26	41.71	86.96	1,260.40
510 Contracted Clinicians (include private clinicians where possible)									
310 TRUSTEES									9.00

CALCULATION OF ADMINISTRATION COSTS AS A PERCENTAGE OF TOTAL EXPENSES

Administration Costs

Divisional Administration, Function 500	2,816,545
Less: Liability Insurance	128,900
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
	<u>2,687,645 (A)</u>

Expense Base

Total Operating Expenses	112,707,461
Plus: Transfers to Capital	956,193
Less: Adult Learning Centres, Function 300	0
	<u>113,663,654 (B)</u>

Percentage (A) / (B)
2.36%
% increase in 2021/22 Special Requirement
2.00% Limit Met

Maximum Allowable Percentage
2.94%

Special Requirement Limit	Met	Exceeded
If FTE Enrolment is 5,000 or over	2.94%	2.85%
If FTE Enrolment is 1,000 or less	3.53%	3.42%
If FTE enrolment is between 1,000 and 5,000	3.53%	3.42%
Northern Division	4.25%	4.25%
If FTE enrolment is between 1,000 and 5,000:		
2% Special Requirement limit met - To a maximum of 3.53%	$2.94\% + (5,000 - \text{enrolment}) \times 0.0001475\%$	
2% Special Requirement limit exceeded - To a maximum of 3.42%	$2.85\% + (5,000 - \text{enrolment}) \times 0.0001425\%$	

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

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

Associated Revenue ⁽²⁾
-
Self-Administered Pension Plans
Expenses (1)

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

Associated Revenue ⁽²⁾
-

(1) Incremental costs of the program.

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