

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

**AUDITED FINANCIAL STATEMENTS**  
**AND SUPPLEMENTARY INFORMATION**

June 30, 2017

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BDO Canada LLP  
148 - 10<sup>th</sup> Street  
Brandon MB R7A 4E6 Canada

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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, 2017 and the consolidated statements of revenue, expenses and accumulated surplus, change in net debt and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

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

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

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

### Opinion

In our opinion these consolidated financial statements present fairly, in all material respects, the financial position of **Brandon School Division** as at June 30, 2017 and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards.



### Emphasis of Matters

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

*BDO Canada LLP*

Chartered Professional Accountants

Brandon, Manitoba  
October 17, 2017

I hereby certify that this report and the statements, schedules and reports referenced herein have been presented to the Members of the Board of Trustees of the above-mentioned School Division.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Chairperson





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## AUDITOR'S REPORT ON ENROLMENT

### TO THE BOARD OF TRUSTEES BRANDON SCHOOL DIVISION

We have audited the attached EIS Enrolment File Verification Report - EIS Cert. - part 2 of 2 (prepared in accordance with Part I, Sections 1.1 and 1.2 of the Public Schools Enrolment and Categorical Grants Reporting for the 2016/17 School Year) of the Brandon School Division as at September 30, 2016. This enrolment information is the responsibility of the Division's management. Our responsibility is to express an opinion on this enrolment information based on our audit.

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

In our opinion, this report presents fairly, in all material respects, the enrolment of the Brandon School Division as at September 30, 2016 in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2016/17 School Year referred to above.

*BDO Canada LLP*

\_\_\_\_\_  
Auditor

\_\_\_\_\_  
October 17, 2017

\_\_\_\_\_  
Date

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

\_\_\_\_\_  
Chairperson of the Board

\_\_\_\_\_  
Date



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

## EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2016

### 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				17	21	13	16	10	16	10	12	9					124		0	124
Betty Gibson School				36	36	28	37	38	31	26	37	42					311		0	311
Crocus Plains Regional Secondary													290	263	270	302	1,125		0	1,125
Earl Oxford School				39	48	34	39	35	30	44	34	46					349		0	349
École Harrison				40	40	42	39	43	48	35	41	38					366		0	366
George Fitton School				71	42	66	56	60	44	56	64	56					515		0	515
Green Acres School				25	22	29	23	26	22	28	19	20					214		0	214
J. R. Reid School				25	24	37	30	24	33	33	21	43					270		0	270
King George School				32	28	21	29	25	36	30	52	36					289		0	289



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	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11	12				
Kirkcaldy Heights School				48	37	46	35	47	40	37	44	37					371		0	371
Linden Lanes School				44	35	42	45	48	43	39	45	36					377		0	377
Meadows School				53	40	63	47	59	45	53	46	49					455		0	455
Neelin High		42											129	140	145	311	767		0	767
New Era School				61	52	60	56	51	67	50	40	35					472	1	0	473
O'Kelly School				40	27	31	30	21	18	17	25	13					222		0	222
Riverheights School	13			54	71	62	47	60	46	49	43	73					518		0	518
Riverview School (Brandon)				39	28	31	31	30	23	21							203		0	203
Spring Valley Colony School				3	2	7		4	1	4	4	4	2	1	2	1	35		0	35
St. Augustine School				20	20	20	20	21	25	23	25	25					199		0	199

EIS CERT - PART 2 OF 2  
(2016/2017)

14/Oct/16  
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## EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2016

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SCHOOL NAME	SPECIAL UNGRADED CLASSES		GRADE														TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL
	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11	12				
Valleyview Centennial School				27	24	32	19	20	25	18	24						189		0	189
Vincent Massey High													229	221	228	256	934		0	934
Waverly Park School				40	40	40	52	52	42	52	42	55					415		0	415
<b>SCHOOL DIVISION TOTAL</b>	<b>13</b>	<b>42</b>	<b>714</b>	<b>637</b>	<b>704</b>	<b>651</b>	<b>674</b>	<b>635</b>	<b>625</b>	<b>618</b>	<b>617</b>	<b>650</b>	<b>625</b>	<b>645</b>	<b>870</b>		<b>8,720</b>	<b>1</b>	<b>0</b>	<b>8,721</b>

PUPILS ATTENDING OUT OF DIVISION  
(ENROLMENT CODE 500 SERIES)

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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.

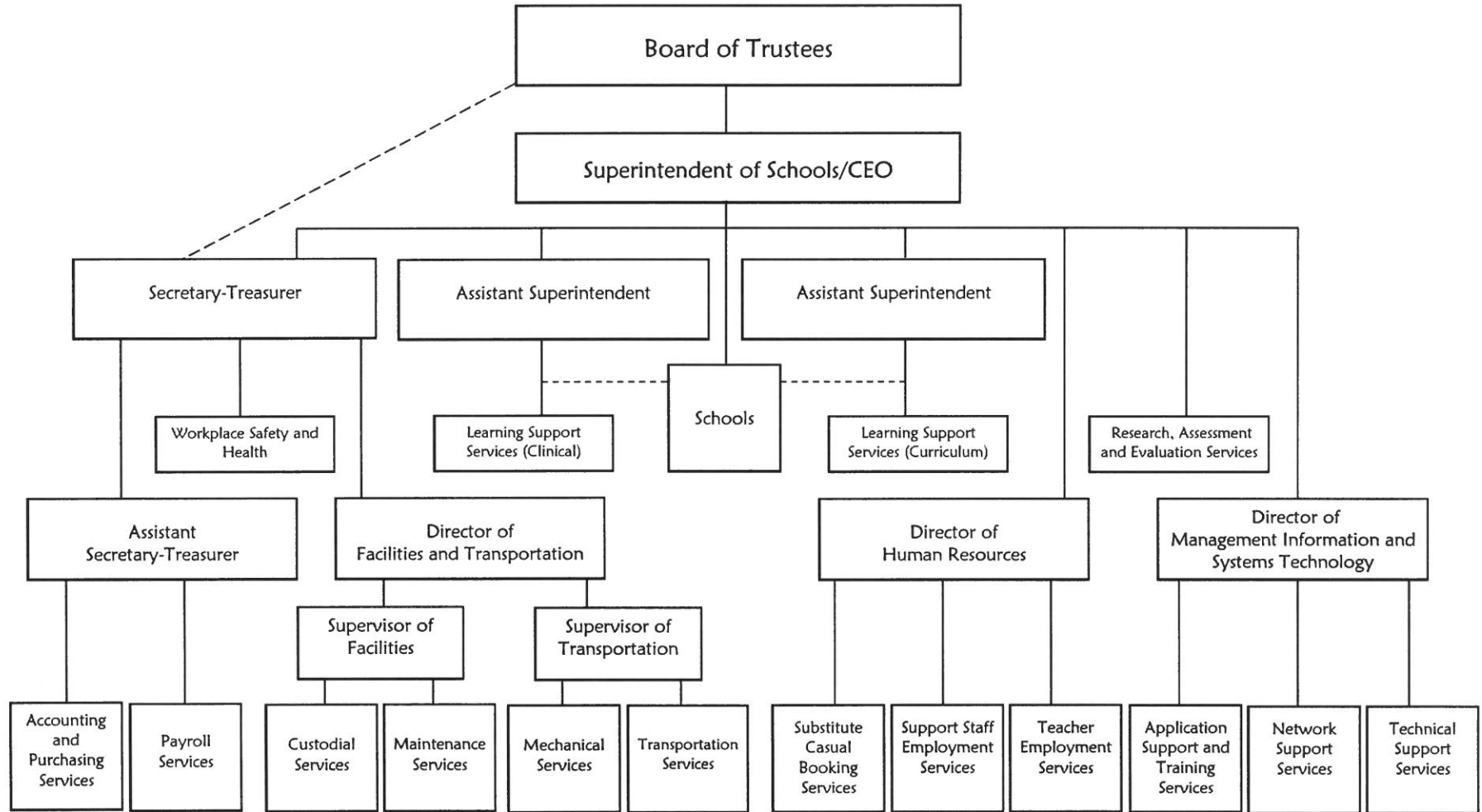
The Board of Trustees are responsible for ensuring that management fulfils its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the statements.

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		2017	2016
	<b>Financial Assets</b>		
	Cash and Bank	4,493,668	4,750,839
	Due from - Provincial Government	2,737,722	2,876,352
	- Federal Government	107,511	82,604
	- Municipal Government	21,232,036	20,277,396
	- Other School Divisions	45,732	58,506
	- First Nations	138,710	21,987
	Accounts Receivable	357,007	59,349
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>29,112,386</u>	<u>28,127,033</u>
	<b>Liabilities</b>		
4	Overdraft	-	-
	Accounts Payable	14,665,569	14,016,096
	Accrued Liabilities	11,167	8,279
5	Employee Future Benefits	2,164,625	1,919,601
	Accrued Interest Payable	698,654	678,523
	Due to - Provincial Government	-	-
	- Federal Government	-	-
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
6	Deferred Revenue	3,339,797	3,191,748
7	Borrowings from the Provincial Government	33,945,757	31,661,399
	Other Borrowings	-	-
8	School Generated Funds Liability	<u>282,557</u>	<u>190,785</u>
		<u>55,108,126</u>	<u>51,666,431</u>
	<b>Net Debt</b>	<u>(25,995,740)</u>	<u>(23,539,398)</u>
	<b>Non-Financial Assets</b>		
9	Net Tangible Capital Assets (TCA Schedule)	47,878,139	43,515,798
	Inventories	111,360	87,303
	Prepaid Expenses	<u>211,891</u>	<u>428,027</u>
		<u>48,201,390</u>	<u>44,031,128</u>
10	<b>Accumulated Surplus</b>	<u>22,205,650</u>	<u>20,491,730</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes		2017	2016
	<b>Revenue</b>		
	Provincial Government	63,067,871	60,744,921
	Federal Government	-	20,654
11	Municipal Government - Property Tax	36,901,565	34,958,937
	- Other	-	-
	Other School Divisions	450,034	373,752
	First Nations	249,210	153,680
	Private Organizations and Individuals	879,559	929,669
	Other Sources	114,090	238,634
	School Generated Funds	2,279,841	2,593,879
	Other Special Purpose Funds	309,849	240,865
		<u>104,252,019</u>	<u>100,254,991</u>
	<b>Expenses</b>		
	Regular Instruction	57,157,746	54,412,671
	Student Support Services	20,277,126	19,264,763
	Adult Learning Centres	-	-
	Community Education and Services	290,940	253,711
	Divisional Administration	3,167,648	2,996,337
	Instructional and Other Support Services	2,895,279	2,757,008
	Transportation of Pupils	2,325,563	2,139,279
	Operations and Maintenance	8,264,794	7,507,948
12	Fiscal - Interest	1,333,056	1,290,595
	- Other	1,630,787	1,529,739
	Amortization	2,794,537	2,337,152
	Other Capital Items	18,036	32,174
	School Generated Funds	2,259,638	2,375,257
	Other Special Purpose Funds	132,941	230,122
		<u>102,548,091</u>	<u>97,126,756</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>1,703,928</u>	<u>3,128,235</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>(9,992)</u>	<u>122,559</u>
	Net Current Year Surplus (Deficit)	<u>1,713,920</u>	<u>3,005,676</u>
	Opening Accumulated Surplus	20,491,730	17,486,054
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>20,491,730</u>	<u>17,486,054</u>
	<b>Closing Accumulated Surplus</b>	<u>22,205,650</u>	<u>20,491,730</u>

See accompanying notes to the Financial Statements

## CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2017

	2017	2016
Net Current Year Surplus (Deficit)	1,713,920	3,005,676
Amortization of Tangible Capital Assets	2,794,537	2,337,152
Acquisition of Tangible Capital Assets	(7,156,878)	(6,551,637)
(Gain) / Loss on Disposal of Tangible Capital Assets	(8,658)	(11,036)
Proceeds on Disposal of Tangible Capital Assets	8,658	11,036
	(4,362,341)	(4,214,485)
Inventories (Increase)/Decrease	(24,057)	(32,383)
Prepaid Expenses (Increase)/Decrease	216,136	(89,343)
	192,079	(121,726)
(Increase)/Decrease in Net Debt	(2,456,342)	(1,330,535)
Net Debt at Beginning of Year	(23,539,398)	(22,208,863)
Adjustments Other than Tangible Cap. Assets	-	-
	(23,539,398)	(22,208,863)
<b>Net Debt at End of Year</b>	<b>(25,995,740)</b>	<b>(23,539,398)</b>

**CONSOLIDATED STATEMENT OF CASH FLOW**

For the Year Ended June 30, 2017

	2017	2016
<b>Operating Transactions</b>		
Net Current Year Surplus (Deficit)	1,713,920	3,005,676
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	2,794,537	2,337,152
(Gain)/Loss on Disposal of Tangible Capital Assets	(8,658)	(11,036)
Employee Future Benefits Increase/(Decrease)	245,024	152,074
Due from Other Organizations (Increase)/Decrease	(944,866)	(1,669,127)
Accounts Receivable & Accrued Income (Increase)/Decrease	(297,658)	(38,647)
Inventories and Prepaid Expenses - (Increase)/Decrease	192,079	(121,726)
Due to Other Organizations Increase/(Decrease)	-	-
Accounts Payable & Accrued Liabilities Increase/(Decrease)	672,492	2,697,265
Deferred Revenue Increase/(Decrease)	148,049	(126,394)
School Generated Funds Liability Increase/(Decrease)	91,772	(83,830)
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	4,606,691	6,141,407
<b>Capital Transactions</b>		
Acquisition of Tangible Capital Assets	(7,156,878)	(6,551,637)
Proceeds on Disposal of Tangible Capital Assets	8,658	11,036
Cash Provided by (Applied to) Capital Transactions	(7,148,220)	(6,540,601)
<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)	2,284,358	2,807,047
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	2,284,358	2,807,047
Cash and Bank / Overdraft (Increase)/Decrease	(257,171)	2,407,853
Cash and Bank (Overdraft) at Beginning of Year	4,750,839	2,342,986
<b>Cash and Bank (Overdraft) at End of Year</b>	<b>4,493,668</b>	<b>4,750,839</b>



**BRANDON SCHOOL DIVISION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

**1. Nature of Organization and Economic Dependence**

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

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

**2. Significant Accounting Policies**

The consolidated financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles established by PSAB of the 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, 2017**

**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, 2017**

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, 2017**

**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, 2017**

**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, 2017 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, 2017 is a decrease of \$9,992 (2016 – increase of \$122,559). At June 30, 2017, the Division has recorded an estimated liability of \$529,221 (2016 - \$539,213) 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% (2016 – 4%) and a salary rate increase of 2% (2016 – 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 2016-2017 is an increase of \$194,141 (2015-2016 decrease of \$10,617).

At June 30, 2017, the Division has recorded an estimated liability for employee future benefits of \$2,164,625 (2016 - \$1,919,601).

**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, 2016	Additions in the period	Revenue recognized in the period	Balance as at June 30, 2017
Education property tax credit	\$ 3,084,214	\$ 7,613,910	\$ 7,504,901	\$ 3,193,223
Other special funds	107,535	181,088	142,049	146,574
	<u>\$ 3,191,749</u>	<u>\$ 7,794,998</u>	<u>\$ 7,646,950</u>	<u>\$ 3,339,797</u>

**BRANDON SCHOOL DIVISION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

**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 2017 to 2037. 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 8.625%.

The interest payable as at June 30, 2017 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
2017-18	\$ 1,792,805	\$ 1,366,742	\$ 3,159,547
2018-19	1,850,399	1,285,964	3,136,363
2019-20	1,880,927	1,202,773	3,083,700
2020-21	1,931,012	1,118,717	3,049,728
2021-22	1,996,961	1,032,950	3,029,911
Thereafter	24,493,653	6,505,847	30,999,501
	<u>\$ 33,945,757</u>	<u>\$ 12,512,993</u>	<u>\$ 46,458,750</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 \$282,557.

	2017
Parent Council Funds	\$ 231,567
Student Council Funds	47,608
Staff Funds	3,382
	<u>\$ 282,557</u>

**BRANDON SCHOOL DIVISION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

**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	2017 Net Book Value
Owned-tangible capital assets	\$ 100,294,573	\$ 52,721,814	\$ 47,572,759
Capital lease	555,236	249,856	305,380
	<u>\$ 100,849,809</u>	<u>\$ 52,971,670</u>	<u>\$ 47,878,139</u>

**10. Accumulated Surplus**

The consolidated accumulated surplus is comprised of the following:

	2017
Operating fund:	
Designated surplus	\$ 436,000
Undesignated surplus	3,206,793
Less: Non-vested sick leave to date	(529,221)
	<u>3,113,572</u>
Capital fund:	
Reserve accounts	5,680,562
Equity in tangible capital assets	11,231,159
	<u>16,911,721</u>
Special purpose fund:	
School generated funds	930,096
Other special purpose funds	1,250,261
	<u>2,180,357</u>
Total accumulated surplus	<u>\$ 22,205,650</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.

	2017
Insurance Aggregate Retention (Self-Insurance)	\$ 45,000
HR Systems consultant	29,900
School budget carryovers by board policy	361,100
	<u>\$ 436,000</u>



**BRANDON SCHOOL DIVISION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

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 24B of the audited financial statements.

	2017
Admin. Office Roof Replacement	\$ 27,358
Administration Building Reserves	175,526
Bus Reserves	2,205,123
Electrician Vehicle	1,297
Emergency Equipment/System Replacement	100,000
ERP System	653,917
Green Acres Gymnasium	51,000
Johnson Controls	9,623
New School	2,000,000
School Building Reserves	411,557
School Bus Video Surveillance Hardware	45,162
	<u>\$ 5,680,562</u>

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

	2017
Scholarship trust	\$ 4,495
Property trust	1,063,342
Charitable donation fund	182,424
Other special purpose funds	<u>\$ 1,250,261</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 2016 tax year and 56.5% from 2017 tax year. Below are the related revenue and receivable amounts:

	2017	2016
Revenue - Municipal Government - Property Tax	<u>\$ 36,901,565</u>	<u>\$ 34,958,937</u>
Receivable - Due from Municipal - Property Tax	<u>\$ 21,232,036</u>	<u>\$ 20,277,396</u>

**BRANDON SCHOOL DIVISION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

**12. Interest Received and Paid**

The Division received interest during the year of \$91,506 (previous year \$86,213); interest paid during the year was \$1,333,056 (previous year \$1,290,595).

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

	<u>2017</u>
Operating fund	
Fiscal-short term loan, interest and bank charges	\$ 4,431
Capital fund	
Debenture debt interest	1,328,626
Other interest	
	<u>\$ 1,333,056</u>

The accrual portion of debenture debt interest expense of \$698,654 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 of la Division scolaire franco-manitobaine. As at June 30, 2017, the amount of this special levy was \$666,454 (2016 - \$533,045). These amounts are not included in the Division's consolidated financial statements.



**OPERATING FUND SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2017	2016
<b>Financial Assets</b>		
Cash and Bank	2,029,571	2,575,760
Due from		
- Provincial Government	2,039,068	2,159,735
- Federal Government	61,103	51,274
- Municipal Government	21,232,036	20,277,396
- Other School Divisions	45,732	58,506
- First Nations	138,710	21,987
- Other Funds	2,195,216	2,316,426
Accounts Receivable	357,007	59,349
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>28,098,443</u>	<u>27,520,433</u>
<b>Liabilities</b>		
Overdraft	-	-
Accounts Payable	14,000,300	13,321,563
Accrued Liabilities	11,167	8,279
Employee Future Benefits	2,164,625	1,919,601
Accrued Interest Payable	-	-
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	5,792,233	6,520,302
Deferred Revenue	3,339,797	3,191,748
Other Borrowings	-	-
	<u>25,308,122</u>	<u>24,961,493</u>
<b>Net Financial Assets (Net Debt)</b>	<u>2,790,321</u>	<u>2,558,940</u>
<b>Non-Financial Assets</b>		
Inventories	111,360	87,303
Prepaid Expenses	211,891	428,027
	<u>323,251</u>	<u>515,330</u>
<b>Accumulated Surplus (Deficit)</b>	<u>3,113,572</u>	<u>3,074,270</u>

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

For the Year Ended June 30

	2017 Actual	2017 Budget	2016 Actual
<b>Revenue</b>			
Provincial Government - Core	60,056,401	60,354,186	57,851,232
Federal Government	-	18,500	20,654
Municipal Government - Property Tax	36,901,565	36,956,014	34,958,937
- Other	-	-	-
Other School Divisions	450,034	328,700	373,752
First Nations	249,210	193,100	153,680
Private Organizations and Individuals	879,559	754,700	929,669
Other Sources	91,506	91,400	86,213
	<u>98,628,275</u>	<u>98,696,600</u>	<u>94,374,137</u>
<b>Expenses</b>			
Regular Instruction	57,157,746	58,198,700	54,412,671
Student Support Services	20,277,126	20,789,300	19,264,763
Adult Learning Centres	-	-	-
Community Education and Services	290,940	377,200	253,711
Divisional Administration	3,167,648	3,202,400	2,996,337
Instructional and Other Support Services	2,895,279	3,132,300	2,757,008
Transportation of Pupils	2,325,563	2,538,900	2,139,279
Operations and Maintenance	8,264,794	8,156,400	7,507,948
Fiscal	1,635,218	1,712,500	1,533,967
	<u>96,014,314</u>	<u>98,107,700</u>	<u>90,865,684</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>2,613,961</u>	<u>588,900</u>	<u>3,508,453</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>(9,992)</u>		<u>122,559</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>2,623,953</u>	<u>588,900</u>	<u>3,385,894</u>
Net Transfers from (to) Capital Fund	<u>(2,584,651)</u>	<u>(588,900)</u>	<u>(3,332,723)</u>
Transfers from Special Purpose Funds	<u>-</u>		<u>-</u>
Net Current Year Surplus (Deficit)	<u>39,302</u>	<u>0</u>	<u>53,171</u>
Opening Accumulated Surplus (Deficit)	3,074,270		3,021,099
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	<u>3,074,270</u>		<u>3,021,099</u>
<b>Closing Accumulated Surplus (Deficit)</b>	<u>3,113,572</u>		<u>3,074,270</u>



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

For the Year Ended June 30, 2017

## **Funding of Schools Program**

Base Support		
Instructional Support	15,816,431	
Additional Instructional Support for Small Schools	-	
Sparsity	122,762	
Curricular Materials	492,468	
Information Technology	508,884	
Library Services	755,118	
Student Services	2,790,480	
Counselling and Guidance	681,247	
Professional Development	377,559	
Physical Education	187,750	
Occupancy	3,008,745	24,741,444
Categorical Support		
Transportation	1,112,417	
Board and Room	-	
Special Needs: Coordinator/Clinician	615,585	
Special Needs: Level 2	1,263,500	
Special Needs: Level 3	1,310,060	
Senior Years Technology Education	648,230	
English as an Additional Language	708,025	
Aboriginal Academic Achievement (including BSSAP)	371,000	
Aboriginal and International Languages	882	
French Language Education	199,002	
Small Schools	15,772	
Enrolment Change Support	303,196	
Northern Allowance	-	
Early Childhood Development Initiative	131,971	
Literacy and Numeracy	716,624	
Education for Sustainable Development	15,400	7,411,664
Equalization		15,369,596
Additional Equalization		-
Adjustment for Days Closed		-
Formula Guarantee		-
Other Program Support		
School Buildings Support: "D" Projects	200,940	
Technology Education Equipment Replacement	97,067	
Skills Strategy Equipment Enhancement	-	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	(12)	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	297,995
		<u>47,820,699</u>



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

For the Year Ended June 30, 2017

### Other Department of Education and Training

Non-Resident	-
Special Needs	-
Institutional Programs	-
Nursing Supports (URIS)	-
Substitute Fees	5,174
General Support Grant	1,630,787
Education Property Tax Credit	7,616,037
Tax Incentive Grant	1,821,897
Smaller Classes Initiative (K - 3)	851,223
Community Schools	78,652
Healthy Schools Initiative	22,843
Learning to Age 18 Coordinator	40,785
Adult Learning Centres	-
Other: French Second Language Revitalization	37,891
Christian Heritage Agreement	9,103
Career Development	75,000
Scientist in the Classroom	1,500
Surveys & Assessments	8,305
Marking	12,277
Reading Apprenticeship	24,235
15/16 Small Schools Adjustment	(7)
	12,235,702

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

Employment Programs	-
Other:	-
	0

Funding of Schools Program (previous page)	47,820,699
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TOTAL PROVINCIAL GOVERNMENT REVENUE	60,056,401
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# **OPERATING FUND - REVENUE DETAIL** **NON-PROVINCIAL GOVERNMENT SOURCES**

For the Year Ended June 30, 2017

<b>Federal Government</b>			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:		-	
			0
<b>Municipal Government</b>			
Special Requirement	46,339,499		
Less: Education Property Tax Credit	(7,616,037)		
Less: Tax Incentive Grant	(1,821,897)	36,901,565	
Other:		-	36,901,565
<b>Other School Divisions</b>			
Tuition Fees			
Transfer Fees		70,850	
Residual Fees		377,958	
Transportation of Pupils		-	
Other:	Substitute Costs	1,226	
			450,034
<b>First Nations</b>			
Tuition Fees		249,210	
Transportation of Pupils		-	
Other:		-	
			249,210
<b>Private Organizations and Individuals (Includes GBE's)</b>			
Regular Tuition		-	
International Tuition		45,990	
Continuing Education		-	
Other Tuition:		-	
Food Service		-	
Government Business Enterprises (GBE's)		-	
Other:	Joint Use Recoveries	68,049	
	Field Trip Recoveries	71,229	
	Building Rental Income	42,093	
	Vocational Sales	326,835	
	PMHA (LEAPS) Recoveries	149,510	
	Other Expense Recoveries	175,853	879,559
<b>Other Sources</b>			
Interest		91,506	
Donations		-	
Other:		-	
			91,506
<b>TOTAL NON-PROVINCIAL GOVERNMENT REVENUE</b>			<b>38,571,874</b>

**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	2017	2016
	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	48,860,412	18,348,833	-	200,033	2,077,270	1,972,380	1,494,248	3,680,305		76,633,481	72,668,440
Employees Benefits and Allowances	2,696,415	1,485,928	-	21,624	302,507	159,628	240,391	571,043		5,477,536	5,193,488
Services	787,810	299,179	-	23,930	707,345	681,026	222,065	2,836,365		5,557,720	5,360,936
Supplies, Materials and Minor Equipment	4,710,799	143,186	-	45,353	80,526	82,245	368,859	1,177,081		6,608,049	6,005,893
Interest and Bank Charges									4,431	4,431	4,228
Bad Debt Expense									-	0	(22,250)
Transfers	102,310	-	-	-	-	-	-	-	(PAYROLL TAX) 1,630,787	1,733,097	1,654,949
<b>TOTALS</b>	<b>57,157,746</b>	<b>20,277,126</b>	<b>0</b>	<b>290,940</b>	<b>3,167,648</b>	<b>2,895,279</b>	<b>2,325,563</b>	<b>8,264,794</b>	<b>1,635,218</b>	<b>96,014,314</b>	<b>90,865,684</b>



**OPERATING FUND - EXPENSE DETAIL: FUNCTION 100**

16-Oct-17

For the Year Ended June 30, 2017

REGULAR INSTRUCTION		10 ADMINISTRATION	SINGLE TRACK SCHOOLS *			80 DUAL TRACK SCHOOLS **	90 SENIOR YEARS TECHNOLOGY EDUCATION	TOTALS
			20 ENGLISH LANGUAGE	50 FRANÇAIS	70 FRENCH IMMERSION			
CODE	OBJECT \ PROGRAM							
3XX	SALARIES							
320	Executive, Managerial and Supervisory	4,036,800						4,036,800
330	Instructional - Teaching	0	31,661,620	0	1,561,649	5,993,201	2,244,030	41,460,500
350	Instructional - Other		1,070,933	0	55,667	195,393	104,945	1,426,938
360	Technical, Specialized and Service	78,884	25,018	0	0	25,710	131,616	261,228
370	Secretarial, Clerical and Other	1,174,536						1,174,536
390	Information Technology	500,410						500,410
	Total Salaries	5,790,630	32,757,571	0	1,617,316	6,214,304	2,480,591	48,860,412
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	416,857	1,735,441	0	78,136	325,515	140,466	2,696,415
5-6XX	SERVICES							
510	Professional, Technical and Specialized	0	75,539	0	0	1,612	0	77,151
520	Communications	180,500	0	0	0	0	0	180,500
540	Travel and Meetings	9,911	12,638	0	96	4,299	0	26,944
560	Tuition		0	0	0	0	18,618	18,618
570	Printing and Binding	0	0	0	0	0	0	0
580	Insurance and Bond Premiums	0	0	0	0	0	318	318
590	Maintenance and Repair Services	2,006	72,661	0	2,851	15,418	19,991	112,927
610	Rentals	1,549	60,721	0	2,621	12,407	583	77,881
630	Advertising	0	0	0	0	0	0	0
640	Dues and Fees	0	6,947	0	309	662	0	7,918
650	Professional and Staff Development	33,013						33,013
680	Information Technology Services	128,478	109,293	0	0	14,769	0	252,540
	Total Services	355,457	337,799	0	5,877	49,167	39,510	787,810
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	57,436	771,433	0	36,774	146,770	551,468	1,563,881
740	Curricular and Media Materials	0	686,854	0	18,676	99,638	18,753	823,921
760	Minor Equipment	24,290	383,520	0	6,240	52,071	281,852	747,973
780	Information Technology Equipment	18,167	1,469,856	0	0	23,788	63,213	1,575,024
	Total Supplies, Materials and Minor Equipment	99,893	3,311,663	0	61,690	322,267	915,286	4,710,799
96X-99	TRANSFERS							
960	School Divisions		102,310	0	0	0	0	102,310
980	Organizations and Individuals	0	0	0	0	0	0	0
	Total Transfers	0	102,310	0	0	0	0	102,310
	TOTALS	6,662,837	38,244,784	0	1,763,019	6,911,253	3,575,853	57,157,746

\* 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, 2017

<b>STUDENT SUPPORT SERVICES</b>		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	168,703	0			0	0	168,703
330	Instructional - Teaching	0	0	1,372,677	3,231,320	3,876,668	1,498,208	9,978,873
350	Instructional - Other		4,375	1,218	5,375,299	149,276	369,351	5,899,519
360	Technical, Specialized and Service	0	0	0	0	0	0	0
370	Secretarial, Clerical and Other	31,225	0				0	31,225
380	Clinician		2,270,513				0	2,270,513
390	Information Technology	0	0					0
	Total Salaries	199,928	2,274,888	1,373,895	8,606,619	4,025,944	1,867,559	18,348,833
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	27,877	117,049	64,103	923,925	215,889	137,085	1,485,928
5-6XX	SERVICES							
510	Professional, Technical and Specialized	0	26,179	0	0	90,977	97,251	214,407
520	Communications	1,338	13,438	0	609	2,042	606	18,033
540	Travel and Meetings	0	42,107	1,188	1,440	7,569	10,290	62,594
560	Tuition			0	0		0	0
570	Printing and Binding	0	0	0	0	0	0	0
580	Insurance and Bond Premiums	0	0	0	0	0	0	0
590	Maintenance and Repair Services	0	0	0	0	43	0	43
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	4,102				0	4,102
680	Information Technology Services	0	0	0	0	0	0	0
	Total Services	1,338	85,826	1,188	2,049	100,631	108,147	299,179
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	3,197	28,139	20,398	4,661	50,934	0	107,329
740	Curricular and Media Materials	0	12,177	0	0	3,785	0	15,962
760	Minor Equipment	0	11,713	0	0	0	0	11,713
780	Information Technology Equipment	0	8,182	0	0	0	0	8,182
	Total Supplies, Materials and Minor Equipment	3,197	60,211	20,398	4,661	54,719	0	143,186
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	232,340	2,537,974	1,459,584	9,537,254	4,397,183	2,112,791	20,277,126

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 300**

For the Year Ended June 30, 2017

<b>ADULT LEARNING CENTRES</b>		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, 2017

<b>COMMUNITY EDUCATION AND SERVICES</b>		10	20	30	40	
CODE	OBJECT \ PROGRAM	CONTINUING EDUCATION	ENGLISH AS AN ADDITIONAL LANGUAGE FOR ADULTS	COMMUNITY SERVICES AND RECREATION	PRE-KINDERGARTEN EDUCATION	TOTALS
3XX	SALARIES					
320	Executive, Managerial and Supervisory	0	0	0	0	0
330	Instructional - Teaching	0	0	42,616	0	42,616
350	Instructional - Other	0	0	7,730	73,204	80,934
360	Technical, Specialized and Service	0	0	52,935	0	52,935
370	Secretarial, Clerical and Other	0	0	0	0	0
380	Clinician				23,548	23,548
390	Information Technology	0	0	0	0	0
	Total Salaries	0	0	103,281	96,752	200,033
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	0	0	6,500	15,124	21,624
5-6XX	SERVICES					
510	Professional, Technical and Specialized	0	0	0	23,120	23,120
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	47	0	47
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	403	0	403
680	Information Technology Services	0	0	0	0	0
	Total Services	0	0	450	23,480	23,930
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	0	0	25,635	19,718	45,353
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	25,635	19,718	45,353
96X-99	TRANSFERS					
980	Organizations and Individuals	0	0	0	0	0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	135,866	155,074	290,940



**OPERATING FUND - EXPENSE DETAIL: FUNCTION 500**

For the Year Ended June 30, 2017

<b>DIVISIONAL ADMINISTRATION</b>		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		144,108				144,108
320 Executive, Managerial and Supervisory		0	343,808	387,582	125,006	856,396
360 Technical, Specialized and Service		0	0	254,176	0	254,176
370 Secretarial, Clerical and Other		0	171,841	632,862	17,887	822,590
390 Information Technology				0	0	0
Total Salaries		144,108	515,649	1,274,620	142,893	2,077,270
4XX EMPLOYEES BENEFITS AND ALLOWANCES		2,529	71,359	205,727	22,892	302,507
5-6XX SERVICES						
510 Professional, Technical and Specialized		8,787	56,839	98,612	113,833	278,071
520 Communications		330	7,010	26,904	600	34,844
540 Travel and Meetings		54,025	25,645	19,006	0	98,676
570 Printing and Binding		0	0	0	0	0
580 Insurance and Bond Premiums		0	0	81,573	0	81,573
590 Maintenance and Repair Services		0	6,253	690	0	6,943
610 Rentals		0	0	4,846	0	4,846
630 Advertising		305	2,403	46,569	0	49,277
640 Dues and Fees		104,900	7,052	5,003	0	116,955
650 Professional and Staff Development		0	0	13,294	860	14,154
680 Information Technology Services		0	0	0	22,006	22,006
Total Services		168,347	105,202	296,497	137,299	707,345
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies		1,533	15,801	3,803	326	21,463
740 Curricular and Media Materials		0	0	0	0	0
760 Minor Equipment		0	1,494	31,823	0	33,317
780 Information Technology Equipment		0	0	4,006	21,740	25,746
Total Supplies, Materials and Minor Equipment		1,533	17,295	39,632	22,066	80,526
96X-99 TRANSFERS						
960 School Divisions		0		0		0
980 Organizations and Individuals		0	0	0		0
999 Recharge			0	0		0
Total Transfers		0	0	0		0
<b>TOTALS</b>		<b>316,517</b>	<b>709,505</b>	<b>1,816,476</b>	<b>325,150</b>	<b>3,167,648</b>

## OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

16-Oct-17

For the Year Ended June 30, 2017

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	76,324	90,885	0	0		167,209
330	Instructional - Teaching		344,369	804,036	395,069	0	1,543,474
350	Instructional - Other		0	120,496	0	30,354	150,850
360	Technical, Specialized and Service	0	0	0	56,512	28,766	85,278
370	Secretarial, Clerical and Other	0	0	0	25,569	0	25,569
390	Information Technology	0	0	0	0		0
	Total Salaries	76,324	435,254	924,532	477,150	59,120	1,972,380
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	8,959	18,939	60,484	57,598	13,648	159,628
5-6XX	SERVICES						
510	Professional, Technical and Specialized	0	0	560	0	0	560
520	Communications	225	2,829	605	1,611	430	5,700
540	Travel and Meetings	0	11,219	0		5,800	17,019
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	79	0	0	7,002	7,081
650	Professional and Staff Development	0	0	375	638,164	265	638,804
680	Information Technology Services	0	0	11,862	0	0	11,862
	Total Services	225	14,127	13,402	639,775	13,497	681,026
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	0	2,244	3,893	0	12,314	18,451
740	Curricular and Media Materials	0	0	41,007	0	0	41,007
760	Minor Equipment	0	0	0	22,787	0	22,787
780	Information Technology Equipment	0	0	0	0	0	0
	Total Supplies, Materials and Minor Equipment	0	2,244	44,900	22,787	12,314	82,245
96X-99	TRANSFERS						
960	School Divisions					0	0
980	Organizations and Individuals					0	0
	Total Transfers					0	0
	TOTALS	85,508	470,564	1,043,318	1,197,310	98,579	2,895,279



## OPERATING FUND - EXPENSE DETAIL: FUNCTION 700

16-Oct-17

For the Year Ended June 30, 2017

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	139,137			0		139,137
350	Instructional - Other		0		0	0	0
360	Technical, Specialized and Service	0	1,297,717		0	33,973	1,331,690
370	Secretarial, Clerical and Other	23,421	0		0	0	23,421
390	Information Technology	0					0
	Total Salaries	162,558	1,297,717		0	33,973	1,494,248
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	24,714	215,677		0	0	240,391
5-6XX	SERVICES						
510	Professional, Technical and Specialized	0	0	0	0	0	0
520	Communications	3,201	842	0	0	0	4,043
540	Travel and Meetings	1,002	0	0	0	42,917	43,919
550	Transportation of Pupils		3,504	0	0	0	3,504
570	Printing and Binding	0	0				0
580	Insurance and Bond Premiums	0	39,626		0	0	39,626
590	Maintenance and Repair Services	77	98,855		0	0	98,932
610	Rentals	0	1,973		0	0	1,973
630	Advertising	0	0	0	0	0	0
640	Dues and Fees	508	1,834				2,342
650	Professional and Staff Development	1,625	16,374		0	0	17,999
680	Information Technology Services	9,727	0		0	0	9,727
	Total Services	16,140	163,008	0	0	42,917	222,065
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	201	362,570		0	0	362,771
740	Curricular and Media Materials	0	6,088		0	0	6,088
760	Minor Equipment	0	0		0	0	0
780	Information Technology Equipment	0	0		0	0	0
	Total Supplies, Materials and Minor Equipment	201	368,658		0	0	368,859
96X-99	TRANSFERS						
960	School Divisions		0	0			0
980	Organizations and Individuals		0	0	0	0	0
999	Recharge	0	0	0	0	0	0
	Total Transfers	0	0	0	0	0	0
	TOTALS	203,613	2,045,060	0	0	76,890	2,325,563

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 800**

16-Oct-17

For the Year Ended June 30, 2017

<b>OPERATIONS AND MAINTENANCE</b>	10	20	50	70	80	
<b>CODE    OBJECT \ PROGRAM</b>	<b>ADMINISTRATION</b>	<b>SCHOOL BUILDINGS MAINTENANCE</b>	<b>SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS</b>	<b>OTHER BUILDINGS</b>	<b>GROUND</b>	<b>TOTALS</b>
3XX SALARIES						
320 Executive, Managerial and Supervisory	263,402					263,402
360 Technical, Specialized and Service	0	3,247,352	0	111,168	34,963	3,393,483
370 Secretarial, Clerical and Other	23,420	0	0	0	0	23,420
390 Information Technology	0	0	0			0
Total Salaries	286,822	3,247,352	0	111,168	34,963	3,680,305
4XX EMPLOYEES BENEFITS AND ALLOWANCES	48,841	498,734	0	18,809	4,659	571,043
5-6XX SERVICES						
510 Professional, Technical and Specialized	0	53,688	0	0	0	53,688
520 Communications	4,273	1,879	0	0	0	6,152
530 Utility Services		1,148,387		61,401	0	1,209,788
540 Travel and Meetings	0	2,261	0	0	0	2,261
570 Printing and Binding	0					0
580 Insurance and Bond Premiums	0	219,912	0	0	0	219,912
590 Maintenance and Repair Services	398	406,096	611,075	2,413	38,926	1,058,908
610 Rentals	1,287	88,591	0	0	0	89,878
620 Property Taxes		88,203	0	43,559	26,501	158,263
630 Advertising	0	0	1,587	0	0	1,587
640 Dues and Fees	1,016	1,356		0		2,372
650 Professional and Staff Development	3,312	16,020		0		19,332
680 Information Technology Services	14,224	0	0	0		14,224
Total Services	24,510	2,026,393	612,662	107,373	65,427	2,836,365
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies	3,853	846,357	81,280	2,324	30,901	964,715
740 Curricular and Media Materials	0	0	0	0	0	0
760 Minor Equipment	1,350	27,174	178,917	0	4,925	212,366
780 Information Technology Equipment	0	0	0	0		0
Total Supplies, Materials and Minor Equipment	5,203	873,531	260,197	2,324	35,826	1,177,081
96X-99 TRANSFERS						
999 Recharge		0				0
<b>TOTALS</b>	<b>365,376</b>	<b>6,646,010</b>	<b>872,859</b>	<b>239,674</b>	<b>140,875</b>	<b>8,264,794</b>



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

For the Year Ended June 30, 2017

### Transfers To Capital Fund

Category "D" School Buildings	142,960	
Bus Reserve	1,526,400	
Bus Purchases	-	
Other Vehicles	37,568	
Furniture/Fixtures & Equipment	11,344	
Computer Hardware & Software	-	
Assets Under Construction	-	
Other: <a href="#">Bus Garage Addition</a>	705,936	
<a href="#">Security Management System</a>	224,861	
<a href="#">Disaster Recovery System</a>	94,240	
	2,743,309	

### Less: Transfers From Capital Fund

<a href="#">Ameresco Deferred Needs</a>	150,000	
<a href="#">Disposal of 2004 Chevrolet Silverado</a>	8,658	
	158,658	

<b>Net Transfers To (From) Capital Fund</b>	2,584,651	
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**CAPITAL FUND SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2017	2016
<b>Financial Assets</b>		
Cash and Bank	-	-
Due from		
- Provincial Government	698,654	716,617
- Federal Government	46,391	31,226
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	5,902,610	6,520,302
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>6,647,655</u>	<u>7,268,145</u>
<b>Liabilities</b>		
Overdraft	-	-
Accounts Payable	664,069	693,381
Accrued Liabilities	-	-
Accrued Interest Payable	698,654	678,523
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	2,305,593	2,316,426
Deferred Revenue	-	-
Borrowings from the Provincial Government	33,945,757	31,661,399
Other Borrowings	-	-
	<u>37,614,073</u>	<u>35,349,729</u>
<b>Net Debt</b>	<u>(30,966,418)</u>	<u>(28,081,584)</u>
<b>Non-Financial Assets</b>		
Net Tangible Capital Assets	<u>47,878,139</u>	<u>43,515,798</u>
<b>Accumulated Surplus / Equity *</b>	<u>16,911,721</u>	<u>15,434,214</u>
* Comprised of:		
Reserve Accounts	5,680,562	6,520,302
Equity in Tangible Capital Assets	<u>11,231,159</u>	<u>8,913,912</u>
	<u>16,911,721</u>	<u>15,434,214</u>

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

For the Year Ended June 30

	2017	2016
<b>Revenue</b>		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	1,682,843	1,608,791
- Interest	1,328,627	1,284,898
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	-	-
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	8,658	11,036
Gain on receipt of Modular classroom	-	-
Non-PSFB Funded Capital Items	13,926	
	-	
	13,926	141,385
	3,034,054	3,046,110
<b>Expenses</b>		
Amortization	2,794,537	2,337,152
Interest on Borrowings from the Provincial Government	1,328,625	1,286,367
Other Interest	-	-
Other Capital Items	18,036	32,174
	4,141,198	3,655,693
Current Year Surplus / (Deficit)	(1,107,144)	(609,583)
Net Transfers from (to) Operating Fund	2,584,651	3,332,723
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	1,477,507	2,723,140
Opening Accumulated Surplus / Equity	15,434,214	12,711,074
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	15,434,214	12,711,074
<b>Closing Accumulated Surplus / Equity</b>	16,911,721	15,434,214



**SCHEDULE OF TANGIBLE CAPITAL ASSETS**

at June 30, 2017

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2017 TOTALS	2016 TOTALS
	School	Non-School									
<b>Tangible Capital Asset Cost</b>											
Opening Cost, as previously reported	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
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	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
Add:											
Additions during the year	5,809,659	197,412	426,079	84,471	907,797	427,226	-	-	(695,766)	7,156,878	6,551,637
Less:											
Disposals and write downs	-	-	-	21,716	-	-	-	-	-	21,716	358,085
Closing Cost	81,218,551	3,346,265	4,627,282	421,409	4,178,783	1,759,495	1,079,084	298,062	3,920,878	100,849,809	93,714,647
<b>Accumulated Amortization</b>											
Opening, as previously reported	42,395,275	1,501,966	2,850,310	228,748	2,509,558	600,502		112,490		50,198,849	48,219,782
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	42,395,275	1,501,966	2,850,310	228,748	2,509,558	600,502		112,490		50,198,849	48,219,782
Add:											
Current period Amortization	1,912,880	77,469	274,175	40,649	298,579	160,979		29,806		2,794,537	2,337,152
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	-	21,716	-	-		-		21,716	358,085
Closing Accumulated Amortization	44,308,155	1,579,435	3,124,485	247,681	2,808,137	761,481		142,296		52,971,670	50,198,849
<b>Net Tangible Capital Asset</b>	36,910,396	1,766,830	1,502,797	173,728	1,370,646	998,014	1,079,084	155,766	3,920,878	47,878,139	43,515,798
<b>Proceeds from Disposal of Capital Assets</b>	-	-	-	8,658	-	-				8,658	11,036

\* Includes network infrastructure.

**SCHEDULE OF CAPITAL RESERVE ACCOUNTS**  
**For the Year Ended June 30, 2017**

<b>Fund Name &gt;</b>	<b>Buses</b>	<b>School Buildings</b>	<b>Admin Buildings</b>	<b>ERP System</b>	<b>Bus Garage Addition</b>	<b>Sub-Totals</b>
Opening Balance, July 1, 2016	1,104,802	411,557	175,526	800,000	450,000	<b>2,941,885</b>
Additions: (Provide a description of each transaction)						
Transfer to School Bus Reserve	1,526,400					1,526,400
						-
						-
						-
						-
						-
						-
Total Additions	1,526,400	-	-	-	-	1,526,400
Withdrawals: (Provide a description of each transaction)						
Completion of Bus Garage Addition					450,000	450,000
Deposit for ERP System				146,084		146,084
Purchase Three (3) School Buses	426,079					426,079
						-
						-
						-
						-
						-
Total Withdrawals	426,079	-	-	146,084	450,000	1,022,163
Closing Balance, June 30, 2017	2,205,123	411,557	175,526	653,916	-	<b>3,446,122</b>

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, 2017

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, 2016	200,517	220,000	100,000	2,000,000	150,000	5,612,402
Additions: (Provide a description of each transaction)						
						1,526,400
						-
						-
						-
						-
						-
						-
						-
Total Additions	-	-	-	-	-	1,526,400
Withdrawals: (Provide a description of each transaction)						
Completion of Admin Office Roof Replacement		192,642				642,642
Completion of Planned Ameresco Upgrades					150,000	296,084
Completion of Disaster Recovery System	200,517					626,596
						-
						-
						-
						-
						-
Total Withdrawals	200,517	192,642	-	-	150,000	1,565,322
Closing Balance, June 30, 2017	-	27,358	100,000	2,000,000	-	5,573,480

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, 2017

<b>Fund Name &gt;</b>	<b>School Bus Video Surveillance</b>	<b>Electrician Vehicle</b>	<b>Johnson (DDC) Controls</b>	<b>Security Camera/Card Access</b>	<b>Green Acres Gymnasium</b>	<b>Totals (includes totals from previous pages)</b>
Opening Balance, July 1, 2016	188,700	48,200	120,000	500,000	51,000	6,520,302
Additions: (Provide a description of each transaction)						
						1,526,400
						-
						-
						-
						-
						-
						-
						-
Total Additions	-	-	-	-	-	1,526,400
Withdrawals: (Provide a description of each transaction)						
Purchase of Electrician Van		46,903				689,545
Completion of Vincent Massey Steam Heating System Replacement			110,377			406,461
Completion of Division Wide Security Camera/Card Access Project				500,000		1,126,596
Purchase School Bus Video Surveillance Hardware	143,538					143,538
						-
						-
						-
						-
						-
Total Withdrawals	143,538	46,903	110,377	500,000	-	2,366,140
Closing Balance, June 30, 2017	45,162	1,297	9,623	-	51,000	5,680,562

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

	2017	2016
<b>Financial Assets</b>		
Cash and Bank	2,464,097	2,175,079
GST Receivable	17	104
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>2,464,114</u>	<u>2,175,183</u>
<b>Liabilities</b>		
School Generated Funds Liability	282,557	190,785
Accounts Payable	1,200	1,152
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>283,757</u>	<u>191,937</u>
<b>Accumulated Surplus *</b>	<u>2,180,357</u>	<u>1,983,246</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	930,096	909,893
Other Funds Accumulated Surplus	<u>1,250,261</u>	<u>1,073,353</u>
<b>Accumulated Surplus *</b>	<u>2,180,357</u>	<u>1,983,246</u>

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

For the Year Ended June 30

	2017	2016
<b>Revenue</b>		
School Generated Funds	2,279,841	2,593,879
Other Funds <u>Contributions</u>	298,803	230,797
<u>Interest</u>	11,046	10,068
	2,589,690	2,834,744
<b>Expenses</b>		
School Generated Funds	2,259,638	2,375,257
Other Funds <u>Withdrawals</u>	132,941	230,122
	-	-
	2,392,579	2,605,379
Current Year Surplus (Deficit)	197,111	229,365
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	197,111	229,365
Opening Accumulated Surplus	1,983,246	1,753,881
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	1,983,246	1,753,881
<b>Closing Accumulated Surplus</b>	2,180,357	1,983,246



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

ENROLMENTS BY PROGRAM		F.T.E. Enrolment September 30, 2016
REGULAR INSTRUCTION		
English Language - Single Track		6,175.1
Francais - Single Track		-
French Immersion - Single Track		346.0
Dual Track		
- English Language	1,012.0	
- Francais	-	
- French Immersion	401.5	
- Other Bilingual	-	1,413.5
Senior Years Technology Education		438.9
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS		<u>8,373.5</u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	3,474
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	861,095
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	798,569
LOADED KILOMETERS (For the period ended June 30)	523,938

**FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)**

For the 2016/17 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	485.66	115.28		0.50		15.00			616.44
350	Instructional - Other	58.23	225.10		3.00		4.95			291.28
360	Technical, Specialized And Service	8.40				4.15	2.19	38.96	78.71	132.41
370	Secretarial, Clerical And Other	30.50	1.00			16.89	0.50	0.50	0.50	49.89
380	Clinician		27.25		0.25					27.50
390	Information Technology	8.00								8.00
TOTALS (excluding Trustees)		624.79	369.88	0.00	3.75	27.04	24.14	41.46	82.21	1,173.27

510 Contracted Clinicians (include private clinicians where possible)		0.00
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310 TRUSTEES		9.00
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### CALCULATION OF ADMINISTRATION COSTS AS A PERCENTAGE OF TOTAL EXPENSES

#### Administration Costs

Divisional Administration, Function 500	3,167,648
Less: Liability Insurance	81,573
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
	<u>3,086,075 (A)</u>

#### Expense Base

Total Operating Expenses	96,014,314
Plus: Transfers to Capital	2,743,309
Less: Adult Learning Centres, Function 300	0
	<u>98,757,623 (B)</u>

**Percentage (A) / (B)** 3.12%

**Maximum Allowable Percentage** 3.50%

**Calculation of Maximum Allowable Percentage:**

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

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

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

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

5.0% limit for Northern divisions

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

##### International Student Programs

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

##### Self-Administered Pension Plans

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

(1) Incremental costs of the program.

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