

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

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

June 30, 2019

TABLE OF CONTENTS
2018/2019 FINANCIAL STATEMENTS

	PAGE
AUDITOR'S REPORT	
AUDITOR'S REPORT ON ENROLMENT (with EIS Cert. - part 2 of 2)	
AUDITOR'S MANAGEMENT LETTER	
MANAGEMENT RESPONSIBILITY LETTER	
ORGANIZATIONAL CHART	
EXPENSE DEFINITIONS	i
CONSOLIDATED	
STATEMENT OF FINANCIAL POSITION	1
STATEMENT OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	2
STATEMENT OF CHANGE IN NET DEBT	3
STATEMENT OF CASH FLOW	4
NOTES TO THE FINANCIAL STATEMENTS	
ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS	5
OPERATING FUND	
SCHEDULE OF FINANCIAL POSITION	6
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	7
REVENUE DETAIL: PROVINCE OF MANITOBA	8 - 9
REVENUE DETAIL: NON-PROVINCIAL GOVERNMENT SOURCES	10
EXPENSE BY FUNCTION AND BY OBJECT	11
EXPENSE DETAIL	
- Function 100: Regular Instruction	12
- Function 200: Student Support Services	13
- Function 300: Adult Learning Centres	14
- Function 400: Community Education and Services	15
- Function 500: Divisional Administration	16
- Function 600: Instructional and Other Support Services	17
- Function 700: Transportation of Pupils	18
- Function 800: Operations and Maintenance	19
DETAIL OF TRANSFERS TO (FROM) CAPITAL FUND	20
CAPITAL FUND	
SCHEDULE OF FINANCIAL POSITION	21
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	22
SCHEDULE OF TANGIBLE CAPITAL ASSETS	23
SCHEDULE OF RESERVE ACCOUNTS	24 - 24C
SPECIAL PURPOSE FUND	
SCHEDULE OF FINANCIAL POSITION	25
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	26
STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS (unaudited)	27
FULL TIME EQUIVALENT PERSONNEL (unaudited)	28
CALCULATION OF ADMINISTRATION COSTS (audited)	29



Tel: 204-727-0671
Fax: 204-726-4580
Toll-Free: 800-775-3328
www.bdo.ca

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

Independent Auditor's Report

To the Chairperson and Board of Trustees of Brandon School Division

Opinion

We have audited the accompanying consolidated financial statements of Brandon School Division, which comprise the consolidated statement of financial position as at June 30, 2019, 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at June 30, 2019, 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 Financial Statements section of our report. We are independent of the organization in accordance with the ethical requirements that are relevant to our audit of the 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 the organization'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 management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

Auditor's Responsibilities for the Audit of the 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 the organization'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 the organization'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 the organization 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 consolidated 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.

BDO Canada LLP

Chartered Professional Accountants

Brandon, Manitoba
October 22, 2019

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

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, 2018 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 2018/2019 School Year (the "Specified Requirements"). Our reasonable assurance engagement included the Division's reporting of the accompanying EIS Enrolment File Verification Report - September 30, 2018 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, 2018, in all significant respects.

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



Chartered Professional Accountants

Brandon, Manitoba
October 22, 2019

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

Date

Chairperson



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

**CERTIFICATION FORM FOR
REPORTING OF ENROLMENT ELECTRONICALLY
ON SEPTEMBER 30, 2018**

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



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2018

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				10	10	18	21	13	13	11	14	10					120	0	120
Betty Gibson School				37	50	36	31	35	34	24	26	28					301	0	301
Crocus Plains Regional Secondary													285	272	277	322	1,156	0	1,156
Earl Oxford School				35	41	35	49	34	41	33	31	37					336	0	336
École Harrison				40	39	39	37	40	40	42	46	32					355	0	355
George Fitton School				64	61	52	38	60	52	50	38	56					471	0	471
Green Acres School				26	29	25	26	30	21	28	23	26					234	0	234
J. R. Reid School				24	30	24	25	42	36	30	34	37					282	0	282
King George School				46	38	39	32	16	31	34	61	51					348	0	348



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2018

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				
Kirkcaldy Heights School				46	39	53	40	49	36	46	46	36					391		0	391
Linden Lanes School				44	56	44	34	42	51	50	46	46					413		0	413
Meadows School				59	45	61	41	57	42	62	46	51					464	1	0	465
Neelin High		35											124	144	155	312	770		0	770
New Era School				66	63	58	45	54	47	45	61	48					487		0	487
O'Kelly School				33	27	28	25	26	17	18	14	14					202		0	202
Riverheights School	7	5		50	70	55	73	58	54	57	50	53					532		0	532
Riverview School (Brandon)				36	32	34	28	30	33	27							220		0	220
Spring Valley Colony School				4	2	3	2	7		4	1	4	4	4	2	1	38		0	38
St. Augustine School				20	19	20	20	18	23	24	25	25					194		0	194

EIS CERT - PART 2 OF 2
(2018/2019)

15/Oct/18
Page 3 of 4



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2018

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				
Valleyview Centennial School				32	26	27	23	28	20	23	15	24					218	0	218	
Vincent Massey High													242	247	233	244	966	0	966	
Waverly Park School				44	50	45	49	43	55	60	43	48					437	0	437	
SCHOOL DIVISION TOTAL	7	40		716	727	696	639	682	646	668	620	626	655	667	667	879	8,935	1	0	8,936
PUPILS ATTENDING OUT OF DIVISION (ENROLMENT CODE 500 SERIES)					4			2	3	3	1	4	3							20



Tel: (204) 727 0671
Fax: (204) 726 4580
Toll free: 1 800 775 3328
www.bdo.ca

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

October 17, 2019

Brandon School Division
Attention: Denis Labossiere
1031 6th Street
Brandon, MB R7A 4K5

Dear Mr. Labossiere, CPA, CGA

The objective of an audit is to obtain reasonable assurance whether the consolidated financial statements are free of any material misstatement and it is not designed to identify matters that may be of interest to management in discharging its responsibilities. Accordingly an audit would not usually identify all such matters.

During the course of our audit of the consolidated financial statements of Brandon School Division for the year ended June 30, 2019, we did not encounter any significant matters which we believe should be brought to your attention.

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

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

Yours truly,

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

/CP

Management's Responsibility for Financial Reporting

The accompanying financial statements of the Brandon School Division and all the information in this annual report are the responsibility of management and have been approved by the Board of Trustees.

The financial statements have been prepared in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances in order to ensure that the financial statements are presented fairly in all material respects.

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

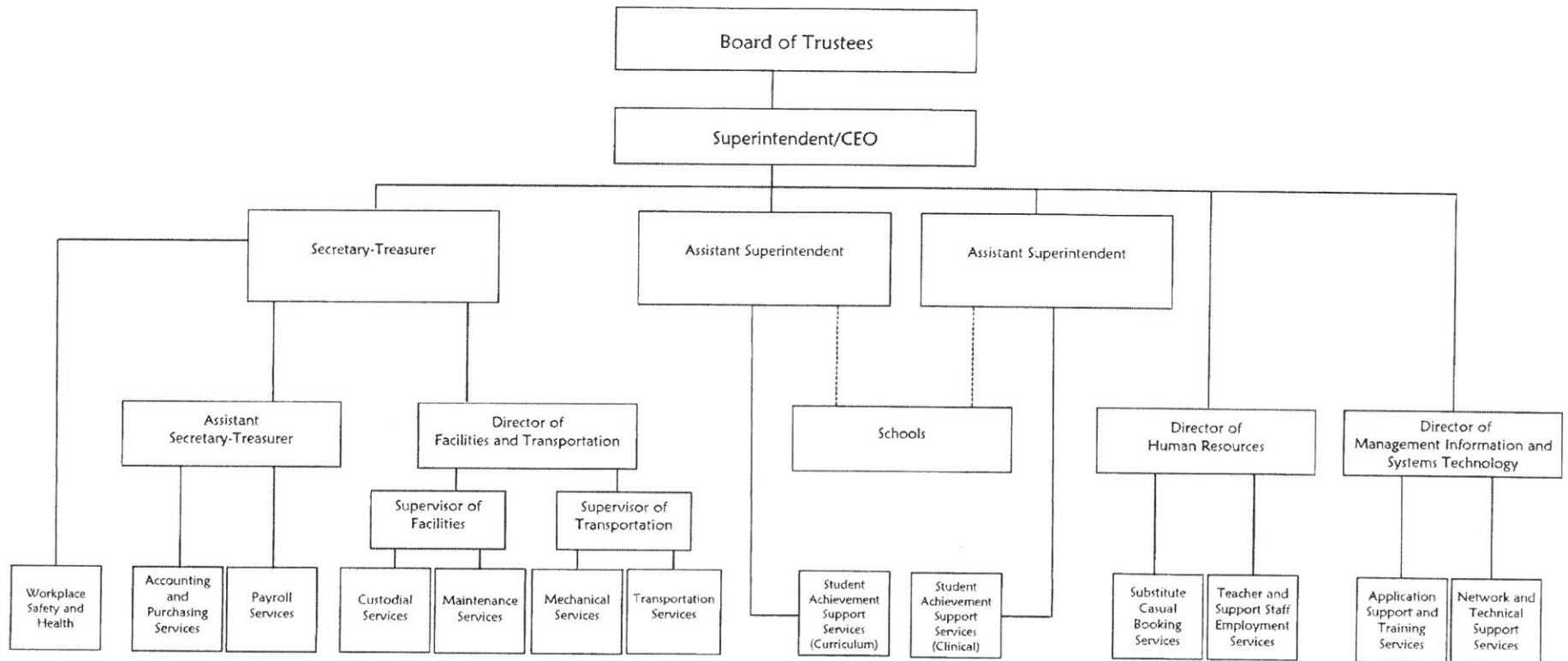
The Board of Trustees are responsible for ensuring that management fulfils its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the statements.

The Board of Trustees reviews and approves the School Division's financial statements. The Board of Trustees meet periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities and to review the annual report, the financial statements and the external auditor's report. The Board of Trustees also consider the engagement of the external auditors.

The financial statements have been audited by BDO Canada LLP in accordance with Canadian public sector accounting standards. BDO Canada LLP have full and free access to the Board of Trustees.

Chairperson _____

**Brandon School Division
Organizational Reporting Structure**



September 11, 2017

EXPENSE DEFINITIONS

Operating Fund - consists of the nine functions defined below:

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

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

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

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

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

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

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

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

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at June 30

Notes		2019	2018
	Financial Assets		
	Cash and Bank	9,332,300	7,565,752
	Due from - Provincial Government	2,448,151	2,626,556
	- Federal Government	145,804	99,196
	- Municipal Government	22,723,109	22,380,440
	- Other School Divisions	67,146	42,412
	- First Nations	77,600	10,770
	Accounts Receivable	109,166	190,755
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>34,903,276</u>	<u>32,915,881</u>
	Liabilities		
4	Overdraft	-	-
	Accounts Payable	16,896,434	14,567,729
	Accrued Liabilities	8,476	8,476
5	Employee Future Benefits	2,098,937	2,143,073
	Accrued Interest Payable	790,551	789,171
	Due to - Provincial Government	-	-
	- Federal Government	-	-
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
6	Deferred Revenue	3,447,988	3,351,292
7	Borrowings from the Provincial Government	39,737,650	37,554,152
	Other Borrowings	-	-
8	School Generated Funds Liability	199,480	194,315
		<u>63,179,516</u>	<u>58,608,208</u>
	Net Assets (Debt)	<u>(28,276,240)</u>	<u>(25,692,327)</u>
	Non-Financial Assets		
9	Net Tangible Capital Assets (TCA Schedule)	53,964,678	49,198,203
	Inventories	117,156	93,449
	Prepaid Expenses	473,959	489,424
		<u>54,555,793</u>	<u>49,781,076</u>
10	Accumulated Surplus	<u>26,279,553</u>	<u>24,088,749</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

Notes		2019	2018
	Revenue		
	Provincial Government	66,220,177	64,457,797
	Federal Government	5,768	22,275
11	Municipal Government - Property Tax	39,600,779	38,954,935
	- Other	-	-
	Other School Divisions	481,855	435,204
	First Nations	278,301	202,299
	Private Organizations and Individuals	957,208	932,137
	Other Sources	358,923	324,973
	School Generated Funds	2,091,346	2,607,030
	Other Special Purpose Funds	296,035	258,062
		<u>110,290,392</u>	<u>108,194,712</u>
	Expenses		
	Regular Instruction	60,973,351	60,021,403
	Student Support Services	20,802,779	20,271,570
	Adult Learning Centres	-	-
	Community Education and Services	310,961	322,020
	Divisional Administration	3,164,855	3,105,980
	Instructional and Other Support Services	2,998,348	3,028,856
	Transportation of Pupils	2,449,618	2,454,570
	Operations and Maintenance	8,587,378	8,172,801
12	Fiscal - Interest	1,480,611	1,454,207
	- Other	1,712,471	1,693,088
	Amortization	3,236,255	3,039,701
	Other Capital Items	-	1,362
	School Generated Funds	2,087,486	2,640,755
	Other Special Purpose Funds	201,237	166,274
		<u>108,005,350</u>	<u>106,372,587</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>2,285,042</u>	<u>1,822,125</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>94,238</u>	<u>(60,974)</u>
	Net Current Year Surplus (Deficit)	<u>2,190,804</u>	<u>1,883,099</u>
	Opening Accumulated Surplus	24,088,749	22,205,650
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>24,088,749</u>	<u>22,205,650</u>
	Closing Accumulated Surplus	<u>26,279,553</u>	<u>24,088,749</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2019

	2019	2018
Net Current Year Surplus (Deficit)	2,190,804	1,883,099
Amortization of Tangible Capital Assets	3,236,255	3,039,701
Acquisition of Tangible Capital Assets	(8,002,730)	(4,359,765)
(Gain) / Loss on Disposal of Tangible Capital Assets	(4,187)	(8,448)
Proceeds on Disposal of Tangible Capital Assets	4,187	8,448
	(4,766,475)	(1,320,064)
Inventories (Increase)/Decrease	(23,707)	17,911
Prepaid Expenses (Increase)/Decrease	15,465	(277,533)
	(8,242)	(259,622)
(Increase)/Decrease in Net Debt	(2,583,913)	303,413
Net Debt at Beginning of Year	(25,692,327)	(25,995,740)
Adjustments Other than Tangible Cap. Assets	-	-
	(25,692,327)	(25,995,740)
Net Assets (Debt) at End of Year	(28,276,240)	(25,692,327)

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2019

	2019	2018
Operating Transactions		
Net Current Year Surplus (Deficit)	2,190,804	1,883,099
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	3,236,255	3,039,701
(Gain)/Loss on Disposal of Tangible Capital Assets	(4,187)	(8,448)
Employee Future Benefits Increase/(Decrease)	(44,136)	(21,552)
Due from Other Organizations (Increase)/Decrease	(302,436)	(897,663)
Accounts Receivable & Accrued Income (Increase)/Decrease	81,589	166,252
Inventories and Prepaid Expenses - (Increase)/Decrease	(8,242)	(259,622)
Due to Other Organizations Increase/(Decrease)	-	-
Accounts Payable & Accrued Liabilities Increase/(Decrease)	2,330,085	(10,014)
Deferred Revenue Increase/(Decrease)	96,696	11,495
School Generated Funds Liability Increase/(Decrease)	5,165	(88,242)
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	7,581,593	3,815,006
Capital Transactions		
Acquisition of Tangible Capital Assets	(8,002,730)	(4,359,765)
Proceeds on Disposal of Tangible Capital Assets	4,187	8,448
Cash Provided by (Applied to) Capital Transactions	(7,998,543)	(4,351,317)
Investing Transactions		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	-	-
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	2,183,498	3,608,395
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	2,183,498	3,608,395
Cash and Bank / Overdraft (Increase)/Decrease	1,766,548	3,072,084
Cash and Bank (Overdraft) at Beginning of Year	7,565,752	4,493,668
Cash and Bank (Overdraft) at End of Year	9,332,300	7,565,752

BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2019

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

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

2. Significant Accounting Policies

The consolidated financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles established by PSAB of the Canadian Institute of Chartered Accountants (CICA).

a) Reporting Entity and Consolidation

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

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

b) Basis of Accounting

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

c) Fund Accounting

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

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

BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2019

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, 2019

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, 2019

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, 2019

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, 2019 is \$10,500,000. The Division also has an authorized line of credit with CIBC of \$25,000,000 for the Maryland Park School project by way of overdrafts; the unused portion of the line of credit at June 30, 2019 is \$23,198,800. 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, 2019 is an increase of \$94,238 (2018 – decrease of \$60,974). At June 30, 2019, the Division has recorded an estimated liability of \$562,486 (2018 - \$468,248) 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% (2018 – 4%) and a salary rate increase of 0% (2018 – 3%).

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 2018-2019 is a decrease of \$132,409 (2017-2018 increase of \$51,028).

At June 30, 2019, the Division has recorded an estimated liability for employee future benefits of \$2,098,936 (2018 - \$2,143,073).

BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2019

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, 2018	Additions in the period	Revenue recognized in the period	Balance as at June 30, 2019
Education property tax credit	\$ 3,207,290	\$ 7,801,089	\$ 7,766,373	\$ 3,242,007
Other special funds	144,002	233,605	171,626	205,981
	<u>\$ 3,351,292</u>	<u>\$ 8,034,694</u>	<u>\$ 7,937,999</u>	<u>\$ 3,447,988</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 2019 to 2039. Payment of principal and interest is funded entirely by grants from the Province of Manitoba, except for the debenture debt on self-funded capital projects. The debentures and promissory notes carry interest rates that range from 3.000% to 6.875%.

The interest payable as of June 30, 2019 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
2019-20	\$ 2,224,030	\$ 1,544,008	\$ 3,768,038
2020-21	2,286,518	1,447,548	3,734,066
2021-22	2,365,320	1,348,929	3,714,249
2022-23	2,358,771	1,247,156	3,605,927
2023-24	2,303,632	1,147,971	3,451,603
Thereafter	28,199,379	7,026,045	35,225,424
	<u>\$ 39,737,650</u>	<u>\$ 13,761,657</u>	<u>\$ 53,499,307</u>

BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2019

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 \$199,480.

	2019
Parent Council Funds	\$ 163,284
Student Council Funds	31,647
Staff Funds	4,549
	<u>\$ 199,480</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	2019 Book Value
Owened-tangible	\$ 112,221,693	\$ 58,451,348	\$ 53,770,345
Capital Lease	555,236	360,903	194,333
	<u>\$ 112,776,929</u>	<u>\$ 58,812,251</u>	<u>\$ 53,964,678</u>

10. Accumulated Surplus

The consolidated accumulated surplus is comprised of the following:

	2019
Operating fund:	
Designated surplus	\$ 2,746,150
Undesignated surplus	3,403,795
Less: Non-vested sick leave to date	(562,485)
	<u>5,587,460</u>
Capital fund:	
Reserve accounts	7,293,455
Equity in tangible capital assets	11,061,560
	<u>18,355,015</u>
Special purpose fund:	
School generated funds	900,232
Other special purpose funds	1,436,846
	<u>2,337,078</u>
Total accumulated surplus	<u>\$ 26,279,553</u>

BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2019

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 board policy. See page 5 of the audited financial statements for a breakdown of the Designated Surplus.

	2019
Insurance Aggregate Retention (Self-Insurance)	\$ 45,000
HR Systems consultant	11,250
School budget carryovers	394,600
Linden Lanes Resource Centre Renovation Project	65,300
Vincent Massey Fitness Studio Project	295,000
VOIP (Voice over Internet Protocol) Phone System Replacement Project	176,000
Security Cameras System Replacement / Upgrade Project	339,000
Computer Network Infrastructure Project - Replacement of wireless networking equipment	225,000
Lighting Retrofit Project at Crocus Plains, Earl Oxford and George Fitton	489,000
Outdoor Basketball Backstops Replacement Project	173,000
Replacement of School Paging Systems at Neelin, Linden Lanes, JR Reid, Meadows & O'Kelly	533,000
	<u>\$ 2,746,150</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 24C of the audited financial statements.

	2019
Access/Barrier Free Facility Improvements	\$ 60,000
Admin. Office Roof Replacement	27,358
Administration Building Reserves	175,526
Bus Reserves	2,407,838
Computer Network Infrastructure	500,000
Ecole New Era School - DDC Controls	52,700
Electronic Job Evaluation System	54,000
Emergency Equipment/System Replacement	100,000
ERP System	224,143
Green Acres Gymnasium Addition	3,601
New School	3,000,000
School Building Reserves	411,557
School Bus Video Surveillance Hardware	36,732
Universally Accessible Washrooms	240,000
	<u>\$ 7,293,455</u>

BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2019

10. Accumulated Surplus (continued)

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

	2019
Scholarship trust	\$ 3,458
Property trust	1,210,513
Charitable donation fund	222,876
Other special purpose funds	<u>\$ 1,436,847</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 2018 tax year and 56.5% from 2019 tax year. Below are the related revenue and receivable amounts:

	2019	2018
Revenue - Municipal Government - Property Tax	<u>\$ 39,600,779</u>	<u>\$ 38,954,935</u>
Receivable - Due from Municipal - Property Tax	<u>\$ 22,723,109</u>	<u>\$ 22,380,440</u>

12. Interest Received and Paid

The Division received interest during the year of \$337,855 (2018 - \$187,486); interest paid during the year was \$1,480,611 (2018 - \$1,454,207).

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

Fiscal-short term loan, interest and bank charges	\$ (2,988)
Debenture debt interest	1,483,599
	<u>\$ 1,480,611</u>

The accrual portion of debenture debt interest expense of \$790,551 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.

**BRANDON SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2019**

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, 2019, the amount of this special levy was \$773,146 (2018 - \$741,130). These amounts are not included in the Division's consolidated financial statements.

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2019	2018
Financial Assets		
Cash and Bank	8,373,762	5,135,747
Due from		
- Provincial Government	1,657,600	1,837,385
- Federal Government	77,067	79,797
- Municipal Government	22,723,109	22,380,440
- Other School Divisions	67,146	42,412
- First Nations	77,600	10,770
- Other Funds	179,267	312,982
Accounts Receivable	109,166	190,755
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>33,264,717</u>	<u>29,990,288</u>
Liabilities		
Overdraft	-	-
Accounts Payable	15,371,693	14,407,795
Accrued Liabilities	8,476	8,476
Employee Future Benefits	2,098,937	2,143,073
Accrued Interest Payable	-	-
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	7,341,278	7,281,207
Deferred Revenue	3,447,988	3,351,292
Other Borrowings	-	-
	<u>28,268,372</u>	<u>27,191,843</u>
Net Financial Assets (Net Debt)	<u>4,996,345</u>	<u>2,798,445</u>
Non-Financial Assets		
Inventories	117,156	93,449
Prepaid Expenses	473,959	489,424
	<u>591,115</u>	<u>582,873</u>
Accumulated Surplus (Deficit)	<u>5,587,460</u>	<u>3,381,318</u>

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

For the Year Ended June 30

	2019 Actual	2019 Budget	2018 Actual
Revenue			
Provincial Government - Core	62,697,776	63,091,627	61,207,733
Federal Government	5,768	18,500	22,275
Municipal Government - Property Tax	39,600,779	39,581,273	38,954,935
- Other	-	-	-
Other School Divisions	481,855	386,300	435,204
First Nations	278,301	181,500	202,299
Private Organizations and Individuals	957,208	846,400	932,137
Other Sources	337,855	173,700	187,486
	<u>104,359,542</u>	<u>104,279,300</u>	<u>101,942,069</u>
Expenses			
Regular Instruction	60,973,351	62,362,000	60,021,403
Student Support Services	20,802,779	21,899,000	20,271,570
Adult Learning Centres	-	-	-
Community Education and Services	310,961	364,300	322,020
Divisional Administration	3,164,855	3,245,900	3,105,980
Instructional and Other Support Services	2,998,348	3,303,500	3,028,856
Transportation of Pupils	2,449,618	2,579,100	2,454,570
Operations and Maintenance	8,587,378	8,691,600	8,172,801
Fiscal	1,709,483	1,795,900	1,690,036
	<u>100,996,773</u>	<u>104,241,300</u>	<u>99,067,236</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>3,362,769</u>	<u>38,000</u>	<u>2,874,833</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>94,238</u>		<u>(60,974)</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>3,268,531</u>	<u>38,000</u>	<u>2,935,807</u>
Net Transfers from (to) Capital Fund	<u>(1,062,389)</u>	<u>(38,000)</u>	<u>(2,668,061)</u>
Transfers from Special Purpose Funds	<u>-</u>		<u>-</u>
Net Current Year Surplus (Deficit)	<u>2,206,142</u>	<u>0</u>	<u>267,746</u>
Opening Accumulated Surplus (Deficit)	3,381,318		3,113,572
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	<u>3,381,318</u>		<u>3,113,572</u>
Closing Accumulated Surplus (Deficit)	<u><u>5,587,460</u></u>		<u><u>3,381,318</u></u>

OPERATING FUND - REVENUE DETAIL PROVINCE OF MANITOBA

For the Year Ended June 30, 2019

Funding of Schools Program

Base Support		
Instructional Support	16,197,977	
Additional Instructional Support for Small Schools	-	
Sparsity	128,540	
Curricular Materials	508,836	
Information Technology	521,159	
Library Services	773,334	
Student Services	2,865,320	
Counselling and Guidance	697,684	
Professional Development	386,672	
Physical Education	186,000	
Occupancy	3,005,330	25,270,852
Categorical Support		
Transportation	1,097,225	
Board and Room	-	
Special Needs: Coordinator/Clinician	630,433	
Special Needs: Level 2	1,263,500	
Special Needs: Level 3	1,255,117	
Senior Years Technology Education	586,465	
English as an Additional Language	779,063	
Indigenous Academic Achievement (including BSSIP)	371,000	
Indigenous and International Languages	1,725	
French Language Education	205,397	
Small Schools	16,433	
Enrolment Change Support	316,703	
Northern Allowance	-	
Early Childhood Development Initiative	171,146	
Literacy and Numeracy	733,970	
Education for Sustainable Development	15,400	7,443,577
Equalization		17,697,280
Additional Equalization		-
Adjustment for Days Closed		-
Formula Guarantee		-
Other Program Support		
School Buildings Support: "D" Projects	205,980	
Technology Education Equipment Replacement	89,543	
Skills Strategy Equipment Enhancement	85,635	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	(56)	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	381,102
		<u>50,792,811</u>

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

For the Year Ended June 30, 2019

Other Department of Education and Training

[illegible]

Other Provincial Government Departments (Not including GBE's)

Employment Programs

Other:

Funding of Schools Program (previous page)

50,792,811

TOTAL PROVINCIAL GOVERNMENT REVENUE

62,697,776

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

For the Year Ended June 30, 2019

Federal Government

Tuition Fees	-	
Transportation of Pupils	-	
French Language Monitor	5,768	
English as an Additional Language (Adults)	-	
Other:	-	

5,768

Municipal Government

Special Requirement	48,712,199	
Less: Education Property Tax Credit	(7,766,583)	
Less: Tax Incentive Grant	(1,344,837)	39,600,779
Other:	-	

39,600,779

Other School Divisions

Tuition Fees	-	
Transfer Fees	66,209	
Residual Fees	415,646	
Transportation of Pupils	-	
Other:	-	

481,855

First Nations

Tuition Fees	278,301	
Transportation of Pupils	-	
Other:	-	

278,301

Private Organizations and Individuals (Includes GBE's)

Regular Tuition	-	
International Tuition	85,845	
Continuing Education	-	
Other Tuition:	-	
Food Service	-	
Government Business Enterprises (GBE's)	-	
Other:		
Joint Use Recoveries	78,405	
Field Trip Recoveries	74,410	
Building Rental Income	46,009	
Vocational Sales	354,497	
PMHA (LEAPS) Recoveries	155,458	
Other Expense Recoveries	162,584	

957,208

Other Sources

Interest	337,855	
Donations	-	
Other:	-	

337,855

TOTAL NON-PROVINCIAL GOVERNMENT REVENUE

41,661,766

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	2019	2018
	Regular Instruction	Student Support Services	Adult Learning Centres	Education and Services	Divisional Administration	Instructional and Other Support Services	Transportation of Pupils	Operations and Maintenance	Fiscal	TOTALS	TOTALS
Salaries	51,842,283	18,861,522	-	194,655	2,135,685	2,023,521	1,576,421	3,679,904		80,313,991	79,195,674
Employees Benefits and Allowances	2,877,027	1,407,137	-	22,281	243,735	123,325	227,864	543,811		5,445,180	5,509,403
Services	1,197,542	270,670	-	47,055	729,574	794,994	217,720	3,344,012		6,601,567	5,838,962
Supplies, Materials and Minor Equipment	4,968,749	263,450	-	46,970	55,861	56,508	427,613	1,019,651		6,838,802	6,727,861
Interest and Bank Charges									(2,988)	(2,988)	(3,052)
Bad Debt Expense									-	0	0
Transfers	87,750	-	-	-	-	-	-	-	(PAYROLL TAX) 1,712,471	1,800,221	1,798,388
TOTALS	60,973,351	20,802,779	0	310,961	3,164,855	2,998,348	2,449,618	8,587,378	1,709,483	100,996,773	99,067,236

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

21-Oct-19

For the Year Ended June 30, 2019

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	4,243,989						4,243,989
330	Instructional - Teaching		33,841,399		1,707,873	6,358,475	2,408,587	44,316,334
350	Instructional - Other		1,005,992		27,948	137,130	139,977	1,311,047
360	Technical, Specialized and Service	78,076	27,522			26,772	142,478	274,848
370	Secretarial, Clerical and Other	1,179,685						1,179,685
390	Information Technology	516,380						516,380
	Total Salaries	6,018,130	34,874,913	0	1,735,821	6,522,377	2,691,042	51,842,283
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	433,970	1,865,388		81,895	335,029	160,745	2,877,027
5-6XX	SERVICES							
510	Professional, Technical and Specialized		127,375				760	128,135
520	Communications	196,270						196,270
540	Travel and Meetings	9,657	14,746		2,347	4,910	525	32,185
560	Tuition						35,997	35,997
570	Printing and Binding							0
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services	7,533	79,959		2,773	15,850	10,302	116,417
610	Rentals	1,453	71,265		1,874	15,430	3,895	93,917
630	Advertising	142						142
640	Dues and Fees		10,277		541	564		11,382
650	Professional and Staff Development	20,147						20,147
680	Information Technology Services	423,720	119,200			20,030		562,950
	Total Services	658,922	422,822	0	7,535	56,784	51,479	1,197,542
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	46,299	1,045,286		46,547	190,199	615,077	1,943,408
740	Curricular and Media Materials		581,380		18,555	62,696	29,316	691,947
760	Minor Equipment	44,913	491,653		14,507	82,926	184,026	818,025
780	Information Technology Equipment	7,107	1,411,829		1,977	21,771	72,685	1,515,369
	Total Supplies, Materials and Minor Equipment	98,319	3,530,148	0	81,586	357,592	901,104	4,968,749
96X-99	TRANSFERS							
960	School Divisions		87,750					87,750
980	Organizations and Individuals							0
	Total Transfers	0	87,750	0	0	0	0	87,750
	TOTALS	7,209,341	40,781,021	0	1,906,837	7,271,782	3,804,370	60,973,351

* 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

21-Oct-19

For the Year Ended June 30, 2019

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	194,018						194,018
330	Instructional - Teaching			996,491	3,089,761	4,126,930	1,821,538	10,034,720
350	Instructional - Other		3,343		5,595,059	162,555	446,407	6,207,364
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	31,093						31,093
380	Clinician		2,394,327					2,394,327
390	Information Technology							0
	Total Salaries	225,111	2,397,670	996,491	8,684,820	4,289,485	2,267,945	18,861,522
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	(29,346)	113,297	44,921	904,528	222,098	151,639	1,407,137
5-6XX	SERVICES							
510	Professional, Technical and Specialized		28,125			35,383	97,796	161,304
520	Communications	1,352	10,050		1,067	1,852	543	14,864
540	Travel and Meetings	511	40,975	1,188	1,440	10,351	11,674	66,139
560	Tuition							0
570	Printing and Binding							0
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services					38		38
610	Rentals							0
630	Advertising	213						213
640	Dues and Fees							0
650	Professional and Staff Development							0
680	Information Technology Services	28,112						28,112
	Total Services	30,188	79,150	1,188	2,507	47,624	110,013	270,670
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	3,593	20,963	24,084	9,166	48,071		105,877
740	Curricular and Media Materials		85,013	434		311		85,758
760	Minor Equipment		4,637	5,860		1,354		11,851
780	Information Technology Equipment		52,128	1,273		6,563		59,964
	Total Supplies, Materials and Minor Equipment	3,593	162,741	31,651	9,166	56,299	0	263,450
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
	TOTALS	229,546	2,752,858	1,074,251	9,601,021	4,615,506	2,529,597	20,802,779

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

21-Oct-19

For the Year Ended June 30, 2019

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, 2019

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			43,628		43,628
350	Instructional - Other			20	73,070	73,090
360	Technical, Specialized and Service			53,714		53,714
370	Secretarial, Clerical and Other					0
380	Clinician				24,223	24,223
390	Information Technology					0
	Total Salaries	0	0	97,362	97,293	194,655
4XX	EMPLOYEES BENEFITS AND ALLOWANCES			8,763	13,518	22,281
5-6XX	SERVICES					
510	Professional, Technical and Specialized				41,766	41,766
520	Communications					0
540	Travel and Meetings					0
570	Printing and Binding					0
580	Insurance and Bond Premiums					0
590	Maintenance and Repair Services			289		289
610	Rentals					0
630	Advertising					0
640	Dues and Fees				5,000	5,000
650	Professional and Staff Development					0
680	Information Technology Services					0
	Total Services	0	0	289	46,766	47,055
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies			26,934	18,312	45,246
740	Curricular and Media Materials					0
760	Minor Equipment			831	893	1,724
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	27,765	19,205	46,970
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	134,179	176,782	310,961

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

For the Year Ended June 30, 2019

21-Oct-19

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		143,836				143,836
320 Executive, Managerial and Supervisory			409,268	397,047	124,947	931,262
360 Technical, Specialized and Service				251,903		251,903
370 Secretarial, Clerical and Other			186,461	603,538	18,685	808,684
390 Information Technology						0
Total Salaries		143,836	595,729	1,252,488	143,632	2,135,685
4XX EMPLOYEES BENEFITS AND ALLOWANCES		3,878	23,169	194,319	22,369	243,735
5-6XX SERVICES						
510 Professional, Technical and Specialized		38,777	49,733	133,053		221,563
520 Communications		660	8,023	33,448	900	43,031
540 Travel and Meetings		40,173	16,682	8,175		65,030
570 Printing and Binding						0
580 Insurance and Bond Premiums				72,246		72,246
590 Maintenance and Repair Services		24	5,064			5,088
610 Rentals				9,884		9,884
630 Advertising		71	1,687	10,134		11,892
640 Dues and Fees		109,804	5,323	5,476	150	120,753
650 Professional and Staff Development				18,425	6,411	24,836
680 Information Technology Services					155,251	155,251
Total Services		189,509	86,512	290,841	162,712	729,574
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies		2,152	11,263	3,523	487	17,425
740 Curricular and Media Materials						0
760 Minor Equipment			1,435	13,465		14,900
780 Information Technology Equipment					23,536	23,536
Total Supplies, Materials and Minor Equipment		2,152	12,698	16,988	24,023	55,861
96X-99 TRANSFERS						
960 School Divisions						0
980 Organizations and Individuals						0
999 Recharge						0
Total Transfers		0	0	0		0
TOTALS		339,375	718,108	1,754,636	352,736	3,164,855

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

21-Oct-19

For the Year Ended June 30, 2019

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	68,619	100,630				169,249
330	Instructional - Teaching		359,719	757,373	471,997		1,589,089
350	Instructional - Other			116,673	3,681	30,884	151,238
360	Technical, Specialized and Service				58,879	28,702	87,581
370	Secretarial, Clerical and Other				26,364		26,364
390	Information Technology						0
	Total Salaries	68,619	460,349	874,046	560,921	59,586	2,023,521
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	3,596	19,008	51,738	42,138	6,845	123,325
5-6XX	SERVICES						
510	Professional, Technical and Specialized		1,660				1,660
520	Communications		3,294	734	1,862	550	6,440
540	Travel and Meetings		11,753	258		8,602	20,613
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		20				20
640	Dues and Fees					9,048	9,048
650	Professional and Staff Development				726,299		726,299
680	Information Technology Services			30,914			30,914
	Total Services	0	16,727	31,906	728,161	18,200	794,994
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		14,297	5,389		14,871	34,557
740	Curricular and Media Materials			21,951			21,951
760	Minor Equipment						0
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	0	14,297	27,340	0	14,871	56,508
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
	TOTALS	72,215	510,381	985,030	1,331,220	99,502	2,998,348

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700

21-Oct-19

For the Year Ended June 30, 2019

TRANSPORTATION OF PUPILS		10	20	70	80	90	
		ADMINISTRATION	REGULAR	ALLOWANCES IN LIEU OF TRANSPORTATION	BOARDING OF STUDENTS/ DORMITORIES	FIELD TRIPS AND OTHER	TOTALS
CODE	OBJECT \ PROGRAM						
3XX	SALARIES						
320	Executive, Managerial and Supervisory	127,461					127,461
350	Instructional - Other						0
360	Technical, Specialized and Service		1,377,722			40,488	1,418,210
370	Secretarial, Clerical and Other	30,750					30,750
390	Information Technology						0
	Total Salaries	158,211	1,377,722			40,488	1,576,421
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	28,331	199,346			187	227,864
5-6XX	SERVICES						
510	Professional, Technical and Specialized						0
520	Communications	4,524					4,524
540	Travel and Meetings					37,901	37,901
550	Transportation of Pupils		1,845				1,845
570	Printing and Binding						0
580	Insurance and Bond Premiums		51,950				51,950
590	Maintenance and Repair Services	235	98,707				98,942
610	Rentals		1,973				1,973
630	Advertising	10					10
640	Dues and Fees	508	2,449				2,957
650	Professional and Staff Development	1,728	5,296				7,024
680	Information Technology Services	10,594					10,594
	Total Services	17,599	162,220			37,901	217,720
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	571	419,040				419,611
740	Curricular and Media Materials						0
760	Minor Equipment		8,002				8,002
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	571	427,042			0	427,613
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
TOTALS		204,712	2,166,330	0	0	78,576	2,449,618

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

21-Oct-19

For the Year Ended June 30, 2019

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	257,466					257,466
360	Technical, Specialized and Service		3,275,374		97,876	37,405	3,410,655
370	Secretarial, Clerical and Other	11,783					11,783
390	Information Technology						0
	Total Salaries	269,249	3,275,374	0	97,876	37,405	3,679,904
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	34,742	487,074		16,465	5,530	543,811
5-6XX	SERVICES						
510	Professional, Technical and Specialized		144,772		565		145,337
520	Communications	5,818	1,100				6,918
530	Utility Services		1,288,692		80,274		1,368,966
540	Travel and Meetings	577	3,056				3,633
570	Printing and Binding						0
580	Insurance and Bond Premiums		241,296				241,296
590	Maintenance and Repair Services		527,650	546,423	74,575	82,443	1,231,091
610	Rentals	4,158	131,374				135,532
620	Property Taxes		88,787		45,792	27,595	162,174
630	Advertising	111					111
640	Dues and Fees	1,016	962				1,978
650	Professional and Staff Development	14,637	9,013				23,650
680	Information Technology Services	23,326					23,326
	Total Services	49,643	2,436,702	546,423	201,206	110,038	3,344,012
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	6,872	729,459	76,402	17,710	66,994	897,437
740	Curricular and Media Materials						0
760	Minor Equipment	56,183	29,322	30,031	4,850	971	121,357
780	Information Technology Equipment	735	122				857
	Total Supplies, Materials and Minor Equipment	63,790	758,903	106,433	22,560	67,965	1,019,651
96X-99	TRANSFERS						
999	Recharge						0
	TOTALS	417,424	6,958,053	652,856	338,107	220,938	8,587,378

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

For the Year Ended June 30, 2019

Transfers To Capital Fund

Category "D" School Buildings	-	
Bus Reserve	-	
Bus Purchases	-	
Other Vehicles	67,096	
Furniture/Fixtures & Equipment	-	
Computer Hardware & Software	-	
Assets Under Construction	-	
Other: Johnson DDC Controls Reserve	52,700	
School Bus Reserve	600,000	
Clearpass Network Equipment	55,981	
Forklift	30,140	
Network Switches	174,535	
Gymnasium Sound Equipment	36,478	
Boardroom Camera System	49,646	
		1,066,576
Less: Transfers From Capital Fund		
Proceeds from disposal of vehicle	4,187	
		4,187
Net Transfers To (From) Capital Fund		1,062,389

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2019	2018
Financial Assets		
Cash and Bank	221,750	-
Due from		
- Provincial Government	790,551	789,171
- Federal Government	68,682	19,359
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	7,341,278	7,281,207
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>8,422,261</u>	<u>8,089,737</u>
Liabilities		
Overdraft	1,801,200	4,115
Accounts Payable	1,522,600	159,844
Accrued Liabilities	-	-
Accrued Interest Payable	790,551	789,171
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	179,923	311,647
Deferred Revenue	-	-
Borrowings from the Provincial Government	39,737,650	37,554,152
Other Borrowings	-	-
	<u>44,031,924</u>	<u>38,818,929</u>
Net Assets (Debt)	<u>(35,609,663)</u>	<u>(30,729,192)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>53,964,678</u>	<u>49,198,203</u>
Accumulated Surplus / Equity *	<u>18,355,015</u>	<u>18,469,011</u>
* Comprised of:		
Reserve Accounts	7,293,455	7,281,206
Equity in Tangible Capital Assets	<u>11,061,560</u>	<u>11,187,805</u>
	<u>18,355,015</u>	<u>18,469,011</u>

CAPITAL FUND SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

	2019	2018
Revenue		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	2,038,802	1,792,805
- Interest	1,483,599	1,457,259
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	-	-
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	4,187	8,448
Gain on receipt of Modular classroom	-	-
PSFB Project/Furniture Claims	5,624	
Non-PSFB Funded Capital Items	11,257	
	16,881	129,039
	3,543,469	3,387,551
Expenses		
Amortization	3,236,255	3,039,701
Interest on Borrowings from the Provincial Government	1,483,599	1,457,259
Other Interest	-	-
Other Capital Items	-	1,362
	4,719,854	4,498,322
Current Year Surplus / (Deficit)	(1,176,385)	(1,110,771)
Net Transfers from (to) Operating Fund	1,062,389	2,668,061
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	(113,996)	1,557,290
Opening Accumulated Surplus / Equity	18,469,011	16,911,721
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	18,469,011	16,911,721
Closing Accumulated Surplus / Equity	18,355,015	18,469,011

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2019

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2019 TOTALS	2018 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	87,937,531	3,346,265	4,805,180	438,687	4,178,783	2,320,937	1,079,084	298,062	392,444	104,796,973	100,849,809
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	87,937,531	3,346,265	4,805,180	438,687	4,178,783	2,320,937	1,079,084	298,062	392,444	104,796,973	100,849,809
Add:											
Additions during the year	34,633	-	556,429	38,748	268,231	299,667	-	-	6,805,022	8,002,730	4,359,765
Less:											
Disposals and write downs	-	-	-	22,774	-	-	-	-	-	22,774	412,601
Closing Cost	87,972,164	3,346,265	5,361,609	454,661	4,447,014	2,620,604	1,079,084	298,062	7,197,466	112,776,929	104,796,973
Accumulated Amortization											
Opening, as previously reported	46,276,626	1,660,697	3,026,105	293,957	3,187,235	982,049		172,101		55,598,770	52,971,670
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	46,276,626	1,660,697	3,026,105	293,957	3,187,235	982,049		172,101		55,598,770	52,971,670
Add:											
Current period Amortization	2,016,606	81,262	336,754	58,424	385,200	328,204		29,805		3,236,255	3,039,701
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	-	22,774	-	-		-		22,774	412,601
Closing Accumulated Amortization	48,293,232	1,741,959	3,362,859	329,607	3,572,435	1,310,253		201,906		58,812,251	55,598,770
Net Tangible Capital Asset	39,678,932	1,604,306	1,998,750	125,054	874,579	1,310,351	1,079,084	96,156	7,197,466	53,964,678	49,198,203
Proceeds from Disposal of Capital Assets	-	-	-	4,187	-	-				4,187	8,448

* Includes network infrastructure.

SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2019

Fund Name >	Buses	School Buildings	Admin Buildings	ERP System	Bus Garage Addition	Sub-Totals
Opening Balance, July 1, 2018	2,335,919	411,557	175,526	293,293	-	3,216,295
Additions: (Provide a description of each transaction)						
School Bus Reserve	600,000					600,000
						-
						-
						-
						-
						-
						-
						-
Total Additions	600,000	-	-	-	-	600,000
Withdrawals: (Provide a description of each transaction)						
Purchase four (4) school buses	528,081					528,081
ERP System implementation				69,150		69,150
						-
						-
						-
						-
						-
						-
Total Withdrawals	528,081	-	-	69,150	-	597,231
Closing Balance, June 30, 2019	2,407,838	411,557	175,526	224,143	-	3,219,064

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, 2019

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, 2018	-	27,358	100,000	3,000,000	-	6,343,653
Additions: (Provide a description of each transaction)						
						600,000
						-
						-
						-
						-
						-
						-
						-
Total Additions	-	-	-	-	-	600,000
Withdrawals: (Provide a description of each transaction)						
						528,081
						69,150
						-
						-
						-
						-
						-
						-
						-
Total Withdrawals	-	-	-	-	-	597,231
Closing Balance, June 30, 2019	-	27,358	100,000	3,000,000	-	6,346,422

SCHEDULE OF CAPITAL RESERVE ACCOUNTS

For the Year Ended June 30, 2019

Fund Name >	School Bus Video Surveillance	Electrician Vehicle	Johnson (DDC) Controls	Security Camera/Card Access	Green Acres Gymnasium	Totals (includes totals from previous pages)
Opening Balance, July 1, 2018	36,732	-	43,220	-	3,601	6,427,206
Additions: (Provide a description of each transaction)						
Transfer to DDC Controls			52,700			652,700
						-
						-
						-
						-
						-
						-
						-
Total Additions	-	-	52,700	-	-	652,700
Withdrawals: (Provide a description of each transaction)						
Completion of Harrison Steam System Replacement			43,220			571,301
						69,150
						-
						-
						-
						-
						-
						-
						-
Total Withdrawals	-	-	43,220	-	-	640,451
Closing Balance, June 30, 2019	36,732	-	52,700	-	3,601	6,439,455

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, 2019

Fund Name >	Electronic Job Evaluation System	Access/Barrier Free Facility Improvements	Universally Accessible Washrooms	Computer Network Infrastructure	Linden Lanes Resource Centre Renovations	Totals (includes totals from previous pages)
Opening Balance, July 1, 2018	54,000	60,000	240,000	500,000	-	7,281,206
Additions: (Provide a description of each transaction)						
						652,700
						-
						-
						-
						-
						-
						-
						-
Total Additions	-	-	-	-	-	652,700
Withdrawals: (Provide a description of each transaction)						
						571,301
						69,150
						-
						-
						-
						-
						-
						-
Total Withdrawals	-	-	-	-	-	640,451
Closing Balance, June 30, 2019	54,000	60,000	240,000	500,000	-	7,293,455

SPECIAL PURPOSE FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2019	2018
Financial Assets		
Cash and Bank	2,537,988	2,434,120
GST Receivable	55	40
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>2,538,043</u>	<u>2,434,160</u>
Liabilities		
School Generated Funds Liability	199,480	194,315
Accounts Payable	2,141	90
Accrued Liabilities	-	-
Due to Other Funds	(656)	1,335
Deferred Revenue	-	-
	<u>200,965</u>	<u>195,740</u>
Accumulated Surplus *	<u>2,337,078</u>	<u>2,238,420</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	900,232	896,372
Other Funds Accumulated Surplus	<u>1,436,846</u>	<u>1,342,048</u>
Accumulated Surplus *	<u>2,337,078</u>	<u>2,238,420</u>

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

For the Year Ended June 30

	2019	2018
Revenue		
School Generated Funds	2,091,346	2,607,030
Other Funds <u>Contributions</u>	266,597	238,635
<u>Interest</u>	29,438	19,427
	2,387,381	2,865,092
Expenses		
School Generated Funds	2,087,486	2,640,755
Other Funds <u>Withdrawals</u>	201,237	166,274
	-	-
	2,288,723	2,807,029
Current Year Surplus (Deficit)	98,658	58,063
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	98,658	58,063
Opening Accumulated Surplus	2,238,420	2,180,357
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	2,238,420	2,180,357
Closing Accumulated Surplus	2,337,078	2,238,420

STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS (UNAUDITED)

ENROLMENTS BY PROGRAM		F.T.E. Enrolment September 30, 2018
REGULAR INSTRUCTION		
English Language - Single Track		6,374.5
Francais - Single Track		
French Immersion - Single Track		335.0
Dual Track		
- English Language	974.5	
- Francais		
- French Immersion	461.0	
- Other Bilingual	-	1,435.5
Senior Years Technology Education		420.0
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS		<u>8,565.0</u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	3,581
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	883,717
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	851,680
LOADED KILOMETERS (For the period ended June 30)	518,062

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2018/19 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	35.00	1.25			6.00	1.50	2.00	3.00	48.75
330	Instructional - Teaching	503.70	111.94		0.50		14.75			630.89
350	Instructional - Other	51.14	246.32		3.00		4.96			305.42
360	Technical, Specialized And Service	9.34				4.15	2.19	40.96	80.83	137.47
370	Secretarial, Clerical And Other	30.64	1.46			16.00	0.50	0.50	0.50	49.60
380	Clinician		27.25		0.25					27.50
390	Information Technology	8.00								8.00
TOTALS (excluding Trustees)		637.82	388.22	0.00	3.75	26.15	23.90	43.46	84.33	1,207.63

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	3,164,855
Less: Liability Insurance	72,246
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	38,560
	<u>3,054,049 (A)</u>

Expense Base

Total Operating Expenses	100,996,773
Plus: Transfers to Capital	1,066,576
Less: Adult Learning Centres, Function 300	0
	<u>102,063,349 (B)</u>

Percentage (A) / (B) 2.99%

Maximum Allowable Percentage 3.00%

Calculation of **Maximum Allowable Percentage**:
 If F.T.E. Enrolment is 5,000 or over = 3.00%
 If F.T.E. Enrolment is 1,000 or less = 3.60%
 If F.T.E. Enrolment is between 1,000 and 5,000, calculated as:
 (3.00% + (5,000 – division enrolment) X 0.0001500%) to a maximum of 3.60%
 4.25% limit for Northern divisions

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

International Student Programs

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

Self-Administered Pension Plans

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

(1) Incremental costs of the program.

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