

TURTLE RIVER SCHOOL DIVISION
P.O. BOX 309
MC CREARY, MANITOBA R0J 1B0

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

June 30, 2016

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Independent Auditors' Report

To the Board of Trustees of Turtle River School Division:

We have audited the accompanying consolidated financial statements of Turtle River School Division, which comprise the consolidated statement of financial position as at June 30, 2016, and the consolidated statements of revenue, expenses and accumulated surplus, change in net debt and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian generally accepted accounting principles established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants, 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of Turtle River School Division as at June 30, 2016 and the consolidated results of its operations, consolidated changes in net debt and its consolidated cash flow for the year then ended in accordance with Canadian generally accepted accounting principles established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

Other Matters

Our audit was made for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The supplementary information included in the other statements and reports is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the consolidated financial statements taken as a whole.

Brandon, Manitoba
October 25, 2016


Chartered Professional Accountants

I hereby certify that the preceding report and the statements and reports referenced herein have been presented to the members of the Board of Turtle River School Division.


Chairperson of the Board


Date

AUDITORS' REPORT ON ENROLMENT

TO THE BOARD OF TRUSTEES Turtle River 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 2015/16 School Year) of the Turtle River School Division as at September 30, 2015. This enrolment information is the responsibility of the Division's management. Our responsibility is to express an opinion on this enrolment information based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the enrolment information is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the enrolment information.

In our opinion, this report presents fairly, in all material respects, the enrolment of the Turtle River School Division as at September 30, 2015 in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2015/16 School Year referred to above.

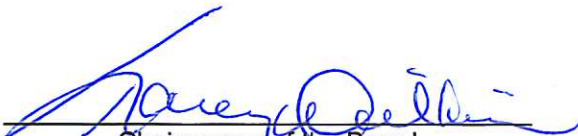
MNP LLP

October 25, 2016

Auditor

Date

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


Chairperson of the Board


Date



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

**CERTIFICATION FORM FOR
REPORTING OF ENROLMENT ELECTRONICALLY
ON SEPTEMBER 30, 2015**

TURTLE RIVER 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. |

Oct 14, 2015
DATE

S. Desjardins
SECRETARY - TREASURER

Oct 14, 2015
DATE

B. Hume
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: Coordinator, Program Analysis & Development, Schools' Finance Branch at 204-945-3511.

Remember to attach part 2



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2015

TURTLE RIVER 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				
Alonsa School				5	11	6	9	8	10	9	10	13	7	17	12	15	132		0	132
École Laurier				2	3	6	6	3	4	4	4	3					35		0	35
Glenella School				4	8	9	5	12	3	12	4	7	9	6	9	6	94		0	94
Grass River School				3	4	3	4	3	2	5	3	6	5	2	2	1	43		0	43
McCreary School				13	13	12	9	13	7	12	9	7	13	6	9	3	126		0	126
Parkview School				3	4	4	2	4	1	3	2	2	1	3	3	2	34		0	34
Ste. Rose School				16	13	13	11	13	18	19	19	24	17	21	24	29	237		0	237
SCHOOL DIVISION TOTAL				46	56	53	46	56	45	64	51	62	52	55	59	56	701		0	701



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2015

TURTLE RIVER SCHOOL DIVISION

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SCHOOL NAME	SPECIAL UNGRADED CLASSES		GRADE												TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL
	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10				
PUPILS ATTENDING OUT OF DIVISION (ENROLMENT CODE 500 SERIES)																		

MANAGEMENT RESPONSIBILITY REPORT

The accompanying consolidated financial statements of Turtle River School Division are the responsibility of the Division management and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles established by the Public Sector Accounting Board of The Canadian Institute of Chartered Accountants. A summary of the significant accounting policies is described in Note 3 to the consolidated financial statements.

The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods. Division management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and evaluated by management.

The Board of Trustees of the Division met with management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

The consolidated financial statements have been audited by MNP LLP independent external auditors appointed by the Board. The accompanying Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the Division's consolidated financial statements.

Chairperson


Secretary-Treasurer

October 25, 2016

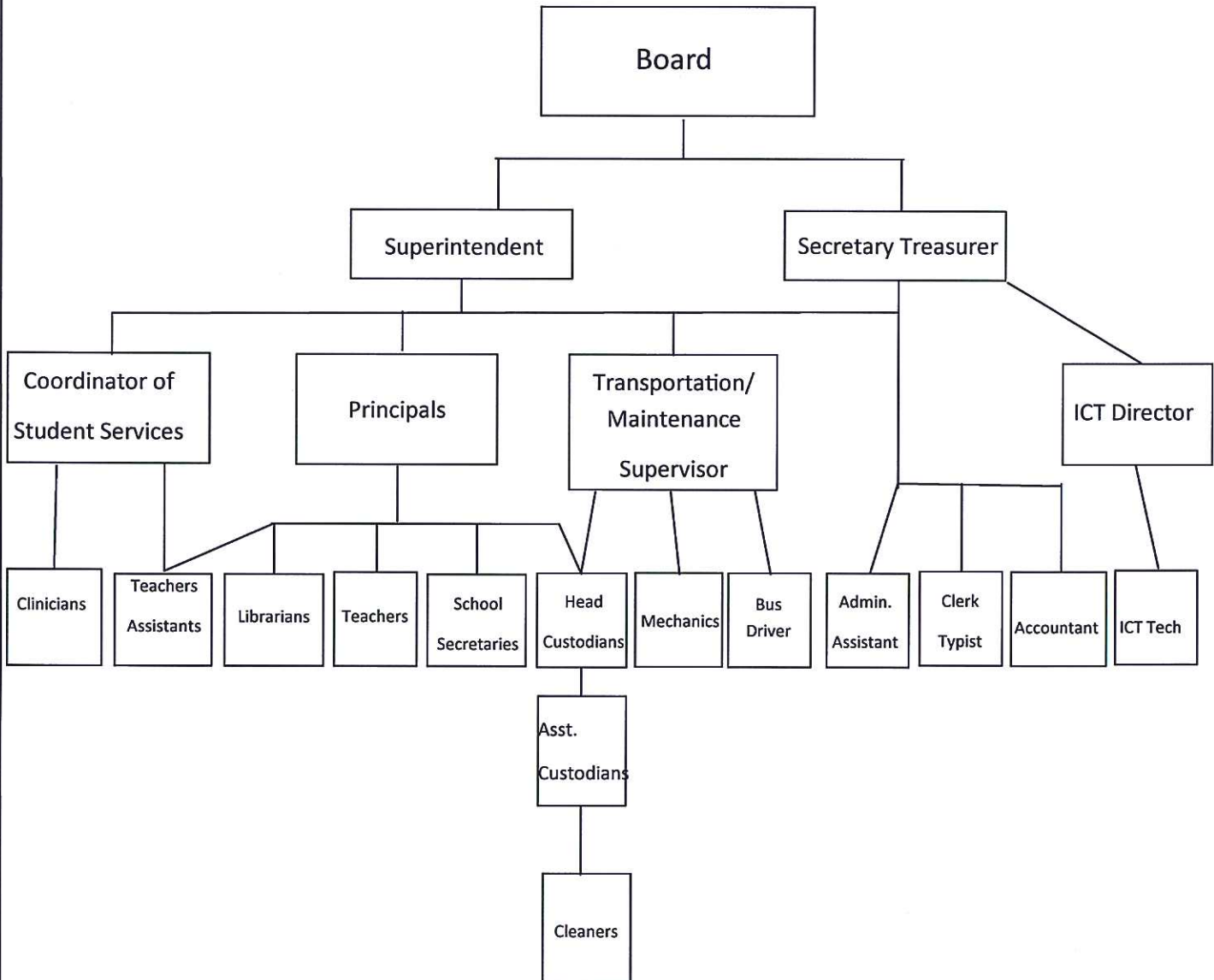


Turtle River School Division

Policy Statement

Page 2

Section Administration



It is the Board's expectation that the Secretary- Treasurer and Superintendent work cooperatively to insure that all operations of the Board are carried out.

EXPENSE DEFINITIONS

Operating Fund - consists of the nine functions defined below:

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

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

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

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

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

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

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

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

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at June 30

Notes		2016	2015
	Financial Assets		
	Cash and Bank	1,156,346	752,686
	Due from - Provincial Government	443,206	442,350
	- Federal Government	75,443	112,364
	- Municipal Government	1,169,690	1,172,405
	- Other School Divisions	3,511	-
	- First Nations	-	-
	Accounts Receivable	17,428	9,942
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>2,865,624</u>	<u>2,489,747</u>
	Liabilities		
	Overdraft	-	-
	Accounts Payable	225,332	297,103
	Accrued Liabilities	716,073	760,673
3	Employee Future Benefits	28,705	18,480
	Accrued Interest Payable	82,490	88,888
	Due to - Provincial Government	-	-
	- Federal Government	-	-
	- Municipal Government	-	-
	- Other School Divisions	-	120,503
	- First Nations	-	-
6	Deferred Revenue	195,061	62,201
8	Borrowings from the Provincial Government	4,186,749	3,799,297
	Other Borrowings	-	-
	School Generated Funds Liability	-	-
		<u>5,434,410</u>	<u>5,147,145</u>
	Net Debt	<u>(2,568,786)</u>	<u>(2,657,398)</u>
	Non-Financial Assets		
3	Net Tangible Capital Assets (TCA Schedule)	5,832,844	5,863,772
	Inventories	101,424	101,315
	Prepaid Expenses	37,171	45,151
		<u>5,971,439</u>	<u>6,010,238</u>
9	Accumulated Surplus	<u>3,402,653</u>	<u>3,352,840</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT
OF REVENUE, EXPENSES
AND ACCUMULATED SURPLUS

For the Year Ended June 30

Notes		2016	2015
	Revenue		
	Provincial Government	9,373,570	9,103,922
	Federal Government	-	-
	Municipal Government - Property Tax	2,341,495	2,352,238
	- Other	-	-
	Other School Divisions	27,300	24,050
	First Nations	-	-
	Private Organizations and Individuals	13,047	12,369
	Other Sources	10,404	11,038
	School Generated Funds	304,074	287,118
	Other Special Purpose Funds	-	-
		<u>12,069,890</u>	<u>11,790,735</u>
	Expenses		
	Regular Instruction	6,151,435	6,087,647
	Student Support Services	1,701,504	1,700,707
	Adult Learning Centres	-	-
	Community Education and Services	11,675	10,038
	Divisional Administration	392,196	383,613
	Instructional and Other Support Services	254,867	260,360
	Transportation of Pupils	1,033,734	1,068,819
	Operations and Maintenance	1,324,058	1,076,537
11	Fiscal - Interest	179,788	169,526
	- Other	168,245	162,161
	Amortization	508,677	482,377
	Other Capital Items	-	-
	School Generated Funds	283,673	285,969
	Other Special Purpose Funds	-	-
		<u>12,009,852</u>	<u>11,687,754</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>60,038</u>	<u>102,981</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>10,225</u>	<u>(28,222)</u>
	Net Current Year Surplus (Deficit)	<u>49,813</u>	<u>131,203</u>
	Opening Accumulated Surplus	3,352,840	3,221,637
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>3,352,840</u>	<u>3,221,637</u>
	Closing Accumulated Surplus	<u>3,402,653</u>	<u>3,352,840</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT
For the Year Ended June 30, 2016

	2016	2015
Net Current Year Surplus (Deficit)	49,813	131,203
Amortization of Tangible Capital Assets	508,677	482,377
Acquisition of Tangible Capital Assets	(477,749)	(1,810,190)
(Gain) / Loss on Disposal of Tangible Capital Assets	(4,550)	(4,168)
Proceeds on Disposal of Tangible Capital Assets	4,550	4,168
	30,928	(1,327,813)
Inventories (Increase)/Decrease	(109)	13,678
Prepaid Expenses (Increase)/Decrease	7,980	3,192
	7,871	16,870
(Increase)/Decrease in Net Debt	88,612	(1,179,740)
Net Debt at Beginning of Year	(2,657,398)	(1,477,658)
Adjustments Other than Tangible Cap. Assets	-	-
	(2,657,398)	(1,477,658)
Net Debt at End of Year	(2,568,786)	(2,657,398)

CONSOLIDATED STATEMENT OF CASH FLOW
For the Year Ended June 30, 2016

	2016	2015
Operating Transactions		
Net Current Year Surplus (Deficit)	49,813	131,203
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	508,677	482,377
(Gain)/Loss on Disposal of Tangible Capital Assets	(4,550)	(4,168)
Employee Future Benefits Increase/(Decrease)	10,225	(28,222)
Due from Other Organizations (Increase)/Decrease	35,269	250,103
Accounts Receivable & Accrued Income (Increase)/Decrease	(7,486)	(8,478)
Inventories and Prepaid Expenses - (Increase)/Decrease	7,871	16,870
Due to Other Organizations Increase/(Decrease)	(120,503)	28,591
Accounts Payable & Accrued Liabilities Increase/(Decrease)	(122,769)	61,349
Deferred Revenue Increase/(Decrease)	132,860	62,201
School Generated Funds Liability Increase/(Decrease)	-	-
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	489,407	991,826
Capital Transactions		
Acquisition of Tangible Capital Assets	(477,749)	(1,810,190)
Proceeds on Disposal of Tangible Capital Assets	4,550	4,168
Cash Provided by (Applied to) Capital Transactions	(473,199)	(1,806,022)
Investing Transactions		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	-	-
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	387,452	927,880
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	387,452	927,880
Cash and Bank / Overdraft (Increase)/Decrease	403,660	113,684
Cash and Bank (Overdraft) at Beginning of Year	752,686	639,002
Cash and Bank (Overdraft) at End of Year	1,156,346	752,686

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

1. Nature of Organization and Economic Dependence

The Turtle River 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 exempt from income tax and is a registered charity under the Income Tax Act.

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. Additional Information

a) Public Sector Accounting Board (PSAB)

The Division adopted Public Sector Accounting Board (PSAB) standards during the 2006/07 fiscal year. Previous to the 2006/07 year Financial Statements were presented in accordance with FRAME, the prescribed method of accounting that the Division followed prior to implementation of PSAB.

b) PS 3260 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.

3. 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. 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 held by the Division.

d) School Generated Funds

School generated funds are moneys raised by the school, or under the auspices of the school, through extra-curricular 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.

Asset Description	Capitalization Threshold (\$)	Estimated Useful Life (years)
Land	N/A	N/A
Land Improvements (1)	50,000	10
Buildings - bricks, mortar and steel	50,000	40
Buildings - wood frame	50,000	25
School buses	50,000	10
Vehicles (2)	10,000	5
Equipment (3)	10,000	5
Network Infrastructure (4)	25,000	10
Computer Hardware, Servers & Peripherals (5)	10,000	4
Computer Software (6)	10,000	4
Furniture & Fixtures	10,000	10
Leasehold Improvements	25,000	Over term of lease

NB: All amortization is on a straight line basis with no residual value. The Estimated Useful Life above is based on the acquisition of new assets. If used assets are acquired, a reasonable estimate of the remaining useful life must be determined.

Grouping of assets is not permitted except for computer work stations.

With the exception of land, donated capital assets and capital leases, 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. For buildings acquired prior to June 30, 2005 where the actual cost was not known, the replacement value for insurance purposes as at June 30, 2005 was regressed to the date of acquisition using a regression index based on Southam and CanaData construction cost indices.

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. 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) Employee Future Benefits

The Province of Manitoba pays the employer portion of the Teachers' Retirement Allowances Fund (TRAF), the pension plan for all certified teachers of the Division. The Division does not contribute to TRAF, and no costs relating to this plan are included in the Division's financial statements.

However, the Division provides a defined contribution pension plan to all eligible non teachers in the Division. There is no future liability or benefit to be recorded for this type of pension plan. The Division participates in the MSBA (Manitoba School Boards Association, formerly the Manitoba Association of School Trustees) Pension Plan. The terms and conditions of this pension plan are administered by a provincial committee consisting of school trustees, employee and division management representative. The Division participates in the plan by virtue of a trust agreement. Participating employees in the plan generally contribute from 9.0% to 12.65% (dependent on age) of earnings to the plan. The Division matches this contribution and remits both contributions monthly.

Expected future payment of non-vested accumulated sick leave benefits for employees based on estimated sick days that will be used over earned per year has been set up as a future benefit. Employee future benefits are benefits earned by employees in the current period, but will not be paid out until a future period.

g) 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. The Division has a reserve for school bus purchases in the amount of \$1,008,172, a reserve for a project to upgrade the wide area network wireless computer communication system in the amount of \$72,750, a reserve for a project to upgrade playgrounds in the amount of \$10,840, a reserve for a project to upgrade school canteens in the amount of \$78,505 and a reserve for a HVAC system in the amount of \$190,000.

h) 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.

i) Financial instruments

There are no significant terms and conditions related to financial instruments (cash, accounts receivable, investments, 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.

4. Conversion to PSAB

Commencing with the 2006/07 fiscal year, the Board has adopted generally accepted accounting principles established by PSAB.

The following changes have been implemented to comply with the PSAB standard:

- (i) Tangible capital assets were restated and amortized over their useful lives to reflect net book value. Amortization of tangible capital assets and gain or loss on disposal of capital assets are recorded in the Statement of Revenue, Expenses and Accumulated Surplus.
- (ii) The Operating Fund, Capital Fund and Special Purpose Fund are consolidated in the financial statements. The Special Purpose Fund was created to include school generated funds and charitable foundations controlled by the Division.
- (iii) The Employee Future Benefits Liability was established to account for the Division's commitment to pay vested future benefits to its employees.
- (iv) Accrued Interest Payable was established to account for accrual of interest on Debenture Debt and Other Borrowings from the last payment date. An equal amount is set up as due from the Province to offset the accrued interest payable on debenture.

5. Overdraft

The Division has an operating \$2,500,000 line of credit with the Royal Bank of Canada by way of overdraft. (By-Law #176).

In addition small capital projects are funded out of the operating fund.

6. Deferred Revenue

The deferral method of accounting is used for revenues received that, pursuant to legislation, regulation or agreement, may only be used for specific purposes. These amounts are recognized as revenue in the fiscal year the related expenses are incurred or services performed. The following is a breakdown of the account balance:

	Balance as at June 30, 2015	Additions in the period	Revenue recognized in the period	Balance as at June 30, 2016
Education Property Tax Credit	\$ 61,826	\$ 195,061	\$ 61,826	\$ 195,061
Transportation Fee 2015-2016	\$ 375		\$ 375	\$ -
	<u>\$ 62,201</u>	<u>\$ 195,061</u>	<u>\$ 62,201</u>	<u>\$ 195,061</u>

7. School Generated Funds Liability & Revenue/Expense Presentation

School generated funds revenue and expenses reported in the Consolidated Statement of Revenue, Expenses and Accumulated Surplus as at June 30, 2016 covers a period of twelve months from July 1, 2015 to June 30, 2016

8. Debenture Debt

The debenture debt of the Division is in the form of eighteen debentures payable, principal and interest, in twenty equal yearly installments and maturing at various dates from 2017 to 2036. Payment of principal and interest is funded entirely by grants from the Province of Manitoba. The debentures carry interest rates that range from 3.50% to 7.63%. Debenture interest expense payable as at June 30, 2016, is 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 principal and interest repayments in the next five years are:

	Principal	Interest	Total
2017	242,418	169,576	411,994
2018	245,388	156,209	401,597
2019	222,765	142,857	365,622
2020	234,440	131,182	365,622
2021	244,889	118,863	363,752
	<u>1,189,900</u>	<u>718,687</u>	<u>1,908,587</u>

9. Accumulated Surplus

The consolidated accumulated surplus is comprised of the following:

	<u>2016</u>
Operating Fund	
Designated Surplus	
Undesignated Surplus	<u>351,655</u>
	<u>351,655</u>
Capital Fund	
Reserve Accounts	1,360,267
Equity in Tangible Capital Assets	<u>1,580,559</u>
	<u>2,940,826</u>
Special Purpose Fund	
School Generated Funds	110,172
Other Special Purpose Funds	<u>-</u>
	<u>110,172</u>
Total Accumulated Surplus	<u>\$ 3,402,653</u>

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

	<u>2016</u>
Bus reserve	1,008,172
Other reserves	<u>352,095</u>
Capital Reserve	<u>\$ 1,360,267</u>

10. 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 students resident in the division. The Municipal Government-Property Tax shown on the consolidated statement of revenue and expense is raised over the two calendar (tax) years; 50% from 2015 tax year and 50% from 2016 tax year. Below are the related revenue and receivable amounts:

	<u>2016</u>	<u>2015</u>
Revenue-Municipal Government-Property Tax	<u>\$ 2,341,495</u>	<u>\$ 2,352,238</u>
Receivable-Due from Municipal-Property Tax	<u>\$ 1,169,690</u>	<u>\$ 1,172,405</u>

11. Interest Received and Paid

The Division received interest during the year of \$5,854.

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

	<u>2016</u>
Operating Fund	
Fiscal-short term loan, interest and bank charges	\$ 2,883
Capital Fund	
Debenture debt interest	176,905
Other interest	-
	<u>\$ 179,788</u>

The accrual portion of debenture debt interest expense of \$82,490 included under the Capital Fund-Debenture debt interest is offset by an accrual of the debt servicing grant from the Province of Manitoba.

12. Expenses by object

Expenses in the consolidated statement of revenue, expenses and accumulated surplus are reported by function as defined by FRAME. Below is the detail of expenses by object:

	Actual <u>2016</u>	Budget <u>2016</u>	Actual <u>2015</u>
Salaries	\$ 7,786,651	\$ 7,787,679	\$ 7,647,212
Employees benefits & allowances	651,845	637,694	627,997
Services	1,307,812	1,271,649	1,084,328
Supplies, materials & minor equipment	948,087	1,109,510	1,016,443
Interest	179,788	2,300	169,526
Transfers	175,074	193,804	211,741
Payroll tax	168,245	168,303	162,161
Amortization	508,677	-	482,377
Other capital items	-	-	-
School generated funds	283,673	-	285,969
Other special purpose funds	-	-	-
	<u>\$ 12,009,852</u>	<u>\$ 11,170,939</u>	<u>\$ 11,687,754</u>

ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS

as at June 30, 2016

Operating Fund Accumulated Surplus (Deficit)	351,655
Equity in Tangible Capital Assets	1,580,559
Capital Reserve Accounts	1,360,267
School Generated Funds	110,172
Other Special Purpose Funds	0
Consolidated Accumulated Surplus	3,402,653

Operating Fund Accumulated Surplus Comprised of:

Designated Surplus *

[illegible]

Total Designated Surplus	0
Undesignated Surplus (Deficit)	380,360
Operating Fund Accumulated Surplus (Deficit) Gross of Non-vested sick leave	380,360
Less: Non-vested sick leave to date	28,705
Operating Fund Accumulated Surplus (Deficit) Net of Non-vested sick leave	351,655
Operating Fund Accumulated Surplus as a % of Operating Expenses **	3.4%

* Includes all Board-approved surplus designations by Board Motion or, in the case of school budget carryovers, by Board policy.

** Gross of Non-vested sick leave.

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2016	2015
Financial Assets		
Cash and Bank	1,046,174	662,915
Due from		
- Provincial Government	360,716	353,462
- Federal Government	75,443	112,364
- Municipal Government	1,169,690	1,172,405
- Other School Divisions	3,511	-
- First Nations	-	-
- Other Funds	65,537	612,128
Accounts Receivable	17,428	5,774
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>2,738,499</u>	<u>2,919,048</u>
Liabilities		
Overdraft	-	-
Accounts Payable	225,332	297,103
Accrued Liabilities	716,073	760,673
Employee Future Benefits	28,705	18,480
Accrued Interest Payable	-	-
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- Other School Divisions	-	120,503
- First Nations	-	-
- Capital Fund	1,360,268	1,477,926
Deferred Revenue	195,061	62,201
Other Borrowings	-	-
	<u>2,525,439</u>	<u>2,736,886</u>
Net Financial Assets (Net Debt)	<u>213,060</u>	<u>182,162</u>
Non-Financial Assets		
Inventories	101,424	101,315
Prepaid Expenses	37,171	45,151
	<u>138,595</u>	<u>146,466</u>
Accumulated Surplus (Deficit)	<u>351,655</u>	<u>328,628</u>

OPERATING FUND
SCHEDULE OF REVENUE, EXPENSES
AND ACCUMULATED SURPLUS

For the Year Ended June 30

	2016 Actual	2016 Budget	2015 Actual
Revenue			
Provincial Government - Core	8,954,216	8,807,503	8,737,331
Federal Government	-	-	-
Municipal Government - Property Tax	2,341,495	2,358,036	2,352,238
- Other	-	-	-
Other School Divisions	27,300	24,700	24,050
First Nations	-	-	-
Private Organizations and Individuals	13,047	-	12,369
Other Sources	5,854	10,700	6,870
	11,341,912	11,200,939	11,132,858
Expenses			
Regular Instruction	6,151,435	6,219,417	6,087,647
Student Support Services	1,701,504	1,763,767	1,700,707
Adult Learning Centres	-	-	-
Community Education and Services	11,675	12,021	10,038
Divisional Administration	392,196	404,346	383,613
Instructional and Other Support Services	254,867	234,760	260,360
Transportation of Pupils	1,033,734	1,117,373	1,068,819
Operations and Maintenance	1,324,058	1,248,652	1,076,537
Fiscal	171,128	170,603	166,916
	11,040,597	11,170,939	10,754,637
Current Year Surplus (Deficit) before Non-vested Sick Leave	301,315	30,000	378,221
Less: Non-vested Sick Leave Expense (Recovery)	10,225		(28,222)
Current Year Surplus (Deficit) after Non-vested Sick Leave	291,090	30,000	406,443
Net Transfers from (to) Capital Fund	(268,063)	(30,000)	(422,775)
Transfers from Special Purpose Funds	-		-
Net Current Year Surplus (Deficit)	23,027	0	(16,332)
Opening Accumulated Surplus (Deficit)	328,628		344,960
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	328,628		344,960
Closing Accumulated Surplus (Deficit)	351,655		328,628

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA
For the Year Ended June 30, 2016

Funding of Schools Program

Base Support

Instructional Support	1,344,468	
Additional Instructional Support for Small Schools	38,589	
Sparsity	299,197	
Curricular Materials	41,862	
Information Technology	43,257	
Library Services	64,188	
Student Services	337,978	
Counselling and Guidance	57,909	
Professional Development	32,094	
Physical Education	13,250	
Occupancy	623,295	2,896,087

Categorical Support

Transportation	749,987	
Board and Room	-	
Special Needs: Coordinator/Clinician	72,561	
Special Needs: Level 2	290,430	
Special Needs: Level 3	94,369	
Senior Years Technology Education	23,706	
English as an Additional Language	16,900	
Aboriginal Academic Achievement (including BSSAP)	93,500	
Aboriginal and International Languages	-	
French Language Education	9,829	
Small Schools	93,546	
Enrolment Change Support	15,638	
Northern Allowance	-	
Early Childhood Development Initiative	12,021	
Literacy and Numeracy	53,025	
Education for Sustainable Development	4,900	1,530,412

Equalization

2,461,035

Additional Equalization

434,059

Adjustment for Days Closed

-

Formula Guarantee

-

Other Program Support

School Buildings Support: "D" Projects	53,640	
Technology Education Equipment Replacement	17,200	
Skills Strategy Equipment Enhancement	-	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	70,840

7,392,433

For the Year Ended June 30, 2016

[illegible][illegible]

TOTAL PROVINCIAL GOVERNMENT REVENUE	8,954,216
--------------------------------------------	------------------

OPERATING FUND - REVENUE DETAIL
NON-PROVINCIAL GOVERNMENT SOURCES

For the Year Ended June 30, 2016

Federal Government			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:		-	
			0
Municipal Government			
Special Requirement	3,497,595		
Less: Education Property Tax Credit	(702,909)		
Less: Tax Incentive Grant	(453,191)	2,341,495	
Other:		-	2,341,495
Other School Divisions			
Tuition Fees		-	
Transfer Fees		27,300	
Residual Fees		-	
Transportation of Pupils		-	
Other:		-	
			27,300
First Nations			
Tuition Fees		-	
Transportation of Pupils		-	
Other:		-	
			0
Private Organizations and Individuals (Includes GBE's)			
Regular Tuition		-	
International Tuition		-	
Continuing Education		-	
Other Tuition:		-	
Food Service		-	
Government Business Enterprises (GBE's)		-	
Other:	Photocopies, Transcripts	85	
	Transportation Reimbursement	12,912	
	Sale of Power Jointer	50	
			13,047
Other Sources			
Interest		5,854	
Donations		-	
Other:		-	
			5,854
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE			2,387,696

OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT
For the Year Ended June 30

<div><div>FUNCTION</div><div>OBJECT</div></div>	100	200	300	400	500	600	700	800	900	2016	2015
	Regular Instruction	Student Support Services	Adult Learning Centres	Education and Services	Divisional Administration	Instructional and Other Support Services	Transportation of Pupils	Operations and Maintenance	Fiscal	TOTALS	TOTALS
Salaries	5,012,062	1,437,609	-	-	246,122	157,724	581,514	351,620		7,786,651	7,647,212
Employees Benefits and Allowances	314,448	151,508	-	-	26,271	24,224	82,098	53,296		651,845	627,997
Services	226,347	101,839	-	9,975	111,936	56,738	63,667	737,310		1,307,812	1,084,328
Supplies, Materials and Minor Equipment	423,504	10,548	-	1,700	7,867	16,181	306,455	181,832		948,087	1,016,443
Interest and Bank Charges									2,883	2,883	4,755
Bad Debt Expense									-	0	0
Transfers	175,074	-	-	-	-	-	-	-	(PAYROLL TAX) 168,245	343,319	373,902
TOTALS	6,151,435	1,701,504	0	11,675	392,196	254,867	1,033,734	1,324,058	171,128	11,040,597	10,754,637

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2016

REGULAR INSTRUCTION	10	SINGLE TRACK SCHOOLS *			80	90	TOTALS
		20	50	70			
CODE OBJECT \ PROGRAM	ADMINISTRATION	ENGLISH LANGUAGE	FRANÇAIS	FRENCH IMMERSION	DUAL TRACK SCHOOLS **	SENIOR YEARS TECHNOLOGY EDUCATION	
3XX SALARIES							
320 Executive, Managerial and Supervisory	320,855						320,855
330 Instructional - Teaching		4,031,833	331,008				4,362,841
350 Instructional - Other		104,243					104,243
360 Technical, Specialized and Service							0
370 Secretarial, Clerical and Other	132,543						132,543
390 Information Technology	91,580						91,580
Total Salaries	544,978	4,136,076	331,008	0	0	0	5,012,062
4XX EMPLOYEES BENEFITS AND ALLOWANCES	46,088	249,024	19,336				314,448
5-6XX SERVICES							
510 Professional, Technical and Specialized		34,899					34,899
520 Communications	20,384						20,384
540 Travel and Meetings	3,832	19,008					22,840
560 Tuition		44,732					44,732
570 Printing and Binding							0
580 Insurance and Bond Premiums		608					608
590 Maintenance and Repair Services	1,966	20,193	1,444				23,603
610 Rentals		5,431					5,431
630 Advertising		8,150	2,252				10,402
640 Dues and Fees							0
650 Professional and Staff Development	704						704
680 Information Technology Services	8,127	54,617					62,744
Total Services	35,013	187,638	3,696	0	0	0	226,347
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies		190,678	5,646				196,324
740 Curricular and Media Materials		44,741	2,668				47,409
760 Minor Equipment		24,611	273				24,884
780 Information Technology Equipment		154,142	745				154,887
Total Supplies, Materials and Minor Equipment	0	414,172	9,332	0	0	0	423,504
96X-99 TRANSFERS							
960 School Divisions		85,182	89,892				175,074
980 Organizations and Individuals							0
Total Transfers	0	85,182	89,892	0	0	0	175,074
TOTALS	626,079	5,072,092	453,264	0	0	0	6,151,435

* 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, 2016

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	63,188						63,188
330	Instructional - Teaching				686	465,503	57,370	523,559
350	Instructional - Other				778,027			778,027
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	13,141						13,141
380	Clinician		59,694					59,694
390	Information Technology							0
	Total Salaries	76,329	59,694	0	778,713	465,503	57,370	1,437,609
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	5,281	4,366		117,044	22,558	2,259	151,508
5-6XX	SERVICES							
510	Professional, Technical and Specialized		82,594		870			83,464
520	Communications		877					877
540	Travel and Meetings	1,758	11,007			3,821		16,586
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	712						712
640	Dues and Fees	200						200
650	Professional and Staff Development							0
680	Information Technology Services							0
	Total Services	2,670	94,478	0	870	3,821	0	101,839
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	278	6,097		30	4,143		10,548
740	Curricular and Media Materials							0
760	Minor Equipment							0
780	Information Technology Equipment							0
	Total Supplies, Materials and Minor Equipment	278	6,097	0	30	4,143	0	10,548
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
	TOTALS	84,558	164,635	0	896,657	496,025	59,629	1,701,504

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

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, 2016

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					0
350	Instructional - Other					0
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other					0
380	Clinician					0
390	Information Technology					0
	Total Salaries	0	0	0	0	0
4XX	EMPLOYEES BENEFITS AND ALLOWANCES					0
5-6XX	SERVICES					
510	Professional, Technical and Specialized				9,975	9,975
520	Communications					0
540	Travel and Meetings					0
570	Printing and Binding					0
580	Insurance and Bond Premiums					0
590	Maintenance and Repair Services					0
610	Rentals					0
630	Advertising					0
640	Dues and Fees					0
650	Professional and Staff Development					0
680	Information Technology Services					0
	Total Services	0	0	0	9,975	9,975
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies				1,700	1,700
740	Curricular and Media Materials					0
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	0	1,700	1,700
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	0	11,675	11,675

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

For the Year Ended June 30, 2016

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	47,947				47,947
320	Executive, Managerial and Supervisory		42,125	68,060		110,185
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other			87,990		87,990
390	Information Technology					0
	Total Salaries	47,947	42,125	156,050	0	246,122
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	750	2,121	23,400		26,271
5-6XX	SERVICES					
510	Professional, Technical and Specialized			22,770	981	23,751
520	Communications		749	12,071		12,820
540	Travel and Meetings	11,930	1,615	4,808		18,353
570	Printing and Binding					0
580	Insurance and Bond Premiums	8,150		16,730		24,880
590	Maintenance and Repair Services			3,863		3,863
610	Rentals					0
630	Advertising	317				317
640	Dues and Fees	24,581	1,323	914		26,818
650	Professional and Staff Development	61	1,073			1,134
680	Information Technology Services					0
	Total Services	45,039	4,760	61,156	981	111,936
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	975		5,890		6,865
740	Curricular and Media Materials		38	964		1,002
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	975	38	6,854	0	7,867
96X-99	TRANSFERS					
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
	TOTALS	94,711	49,044	247,460	981	392,196

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600
For the Year Ended June 30, 2016

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05	10	20	30	80	
CODE	OBJECT \ PROGRAM	CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	CURRICULUM CONSULTING & DEVELOPMENT	LIBRARY / MEDIA CENTRE	PROFESSIONAL AND STAFF DEVELOPMENT	OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory						0
330	Instructional - Teaching						0
350	Instructional - Other			93,852			93,852
360	Technical, Specialized and Service					47,508	47,508
370	Secretarial, Clerical and Other						0
390	Information Technology				16,364		16,364
	Total Salaries	0	0	93,852	16,364	47,508	157,724
4XX	EMPLOYEES BENEFITS AND ALLOWANCES			15,106	2,446	6,672	24,224
5-6XX	SERVICES						
510	Professional, Technical and Specialized						0
520	Communications						0
540	Travel and Meetings					8,996	8,996
560	Tuition						0
570	Printing and Binding						0
580	Insurance and Bond Premiums						0
590	Maintenance and Repair Services					2,246	2,246
610	Rentals						0
630	Advertising						0
640	Dues and Fees						0
650	Professional and Staff Development				45,131	365	45,496
680	Information Technology Services						0
	Total Services	0	0	0	45,131	11,607	56,738
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies			7,859		6,405	14,264
740	Curricular and Media Materials						0
760	Minor Equipment					1,917	1,917
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	0	0	7,859	0	8,322	16,181
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
	TOTALS	0	0	116,817	63,941	74,109	254,867

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700

For the Year Ended June 30, 2016

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	17,580					17,580
350	Instructional - Other						0
360	Technical, Specialized and Service		555,438				555,438
370	Secretarial, Clerical and Other	8,496					8,496
390	Information Technology						0
	Total Salaries	26,076	555,438		0	0	581,514
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	3,965	78,133				82,098
5-6XX	SERVICES						
510	Professional, Technical and Specialized		1,327				1,327
520	Communications	697	1,000				1,697
540	Travel and Meetings		14,680				14,680
550	Transportation of Pupils						0
570	Printing and Binding						0
580	Insurance and Bond Premiums		42,333				42,333
590	Maintenance and Repair Services						0
610	Rentals						0
630	Advertising		1,541				1,541
640	Dues and Fees		2,089				2,089
650	Professional and Staff Development						0
680	Information Technology Services						0
	Total Services	697	62,970	0	0	0	63,667
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		306,100				306,100
740	Curricular and Media Materials						0
760	Minor Equipment		300				300
780	Information Technology Equipment		55				55
	Total Supplies, Materials and Minor Equipment	0	306,455		0	0	306,455
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge		(38,957)			38,957	0
	Total Transfers	0	(38,957)	0	0	38,957	0
	TOTALS	30,738	964,039	0	0	38,957	1,033,734

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

For the Year Ended June 30, 2016

OPERATIONS AND MAINTENANCE		10	20	50	70	80	
				SCHOOL			
CODE	OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUND	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	17,580					17,580
360	Technical, Specialized and Service		315,959		9,585		325,544
370	Secretarial, Clerical and Other	8,496					8,496
390	Information Technology						0
	Total Salaries	26,076	315,959	0	9,585	0	351,620
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	3,964	47,651		1,681		53,296
5-6XX	SERVICES						
510	Professional, Technical and Specialized						0
520	Communications		295				295
530	Utility Services		247,286		25,997		273,283
540	Travel and Meetings		150				150
570	Printing and Binding						0
580	Insurance and Bond Premiums		69,790				69,790
590	Maintenance and Repair Services		170,004	146,887	2,466	53,431	372,788
610	Rentals		4,800				4,800
620	Property Taxes		7,151				7,151
630	Advertising		2,027				2,027
640	Dues and Fees	457					457
650	Professional and Staff Development						0
680	Information Technology Services		5,846		723		6,569
	Total Services	457	507,349	146,887	29,186	53,431	737,310
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		179,174		888	1,614	181,676
740	Curricular and Media Materials						0
760	Minor Equipment				156		156
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	0	179,174	0	1,044	1,614	181,832
96X-99	TRANSFERS						
999	Recharge						0
	TOTALS	30,497	1,050,133	146,887	41,496	55,045	1,324,058

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

For the Year Ended June 30, 2016

Transfers To Capital Fund		
Category "D" School Buildings	-	
Bus Reserve		
Bus Purchases		
Other Vehicles	30,051	
Furniture/Fixtures & Equipment		
Computer Hardware & Software		
Assets Under Construction		
Other: <u>Glenella Playstructure</u>	24,022	
<u>Wide Area Network Reserve</u>	55,000	
<u>HVAC System Reserve</u>	150,000	
<u>Network Tower - Ste. Rose</u>	10,960	
<u>Unfunded portion of Science Lab/Building Envelope Project</u>	6,748	
		276,781
Less: Transfers From Capital Fund		
<u>MPI Payout on Ford Focus</u>	4,168	
<u>Sale of Buses</u>	4,550	
		8,718
Net Transfers To (From) Capital Fund		<u><u>268,063</u></u>

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2016	2015
Financial Assets		
Cash and Bank	-	-
Due from		
- Provincial Government	82,490	88,888
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	1,360,268	1,477,926
Accounts Receivable		4,168
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>1,442,758</u>	<u>1,570,982</u>
Liabilities		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	82,490	88,888
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	65,537	612,128
Deferred Revenue	-	-
Borrowings from the Provincial Government	4,186,749	3,799,297
Other Borrowings	-	-
	<u>4,334,776</u>	<u>4,500,313</u>
Net Debt	<u>(2,892,018)</u>	<u>(2,929,331)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>5,832,844</u>	<u>5,863,772</u>
Accumulated Surplus / Equity *	<u>2,940,826</u>	<u>2,934,441</u>
* Comprised of:		
Reserve Accounts	1,360,267	1,477,926
Equity in Tangible Capital Assets	<u>1,580,559</u>	<u>1,456,515</u>
	<u>2,940,826</u>	<u>2,934,441</u>

CAPITAL FUND
SCHEDULE OF REVENUE, EXPENSES
AND ACCUMULATED SURPLUS

For the Year Ended June 30

	2016	2015
Revenue		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	242,449	201,820
- Interest	176,905	164,771
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	-	-
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	4,550	4,168
Gain on receipt of Modular classroom	-	-
	-	-
	-	-
	423,904	370,759
Expenses		
Amortization	508,677	482,377
Interest on Borrowings from the Provincial Government	176,905	164,771
Other Interest	-	-
Other Capital Items	-	-
	685,582	647,148
Current Year Surplus / (Deficit)	(261,678)	(276,389)
Net Transfers from (to) Operating Fund	268,063	422,775
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	6,385	146,386
Opening Accumulated Surplus / Equity	2,934,441	2,788,055
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	2,934,441	2,788,055
Closing Accumulated Surplus / Equity	2,940,826	2,934,441

SCHEDULE OF TANGIBLE CAPITAL ASSETS
at June 30, 2016

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2016 TOTALS	2015 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	9,392,599	411,192	3,005,644	126,984	173,125	196,651	36,325	-	2,451,027	15,793,547	14,093,201
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	9,392,599	411,192	3,005,644	126,984	173,125	196,651	36,325	-	2,451,027	15,793,547	14,093,201
Add:											
Additions during the year	1,562,448		312,659	30,051	34,023	10,958			(1,472,390)	477,749	1,810,190
Less:											
Disposals and write downs			364,904							364,904	109,844
Closing Cost	10,955,047	411,192	2,953,399	157,035	207,148	207,609	36,325	-	978,637	15,906,392	15,793,547
Accumulated Amortization											
Opening, as previously reported	7,076,516	411,192	2,098,494	112,231	119,268	112,074		-		9,929,775	9,557,242
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	7,076,516	411,192	2,098,494	112,231	119,268	112,074		-		9,929,775	9,557,242
Add:											
Current period Amortization	274,238	-	167,843	12,840	25,586	28,170		-		508,677	482,377
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	364,904	-	-	-		-		364,904	109,844
Closing Accumulated Amortization	7,350,754	411,192	1,901,433	125,071	144,854	140,244		-		10,073,548	9,929,775
Net Tangible Capital Asset	3,604,293	-	1,051,966	31,964	62,294	67,365	36,325	-	978,637	5,832,844	5,863,772
Proceeds from Disposal of Capital Assets	-	-	4,550	-	-	-				4,550	4,168

* Includes network infrastructure.

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

Fund Name >	Buses	Wide Area Network Wireless	HVAC Systems	Playground Upgrades	School Canteen Project	Totals
Opening Balance, July 1, 2015	1,320,831	17,750	40,000	20,840	78,505	1,477,926
Additions: (Provide a description of each transaction)						
Transfer from Operating Fund		55,000	150,000			205,000
						-
						-
						-
						-
						-
						-
						-
Total Additions	-	55,000	150,000	-	-	205,000
Withdrawals: (Provide a description of each transaction)						
						-
Purchase 2016 School Bus Unit # 32:19	104,219					104,219
Purchase 2016 School Bus Unit # 32:21	104,220					104,220
Purchase 2016 School Bus Unit # 32:26	104,220					104,220
						-
Purchase Play structure - Glenella School				10,000		10,000
						-
						-
						-
Total Withdrawals	312,659	-	-	10,000	-	322,659
Closing Balance, June 30, 2016	1,008,172	72,750	190,000	10,840	78,505	1,360,267

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.

Oct 27, 2016
Date


Secretary-Treasurer

SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION
as at June 30

	2016	2015
Financial Assets		
Cash and Bank	110,172	89,771
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>110,172</u>	<u>89,771</u>
Liabilities		
School Generated Funds Liability	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>0</u>	<u>0</u>
Accumulated Surplus *	<u>110,172</u>	<u>89,771</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	110,172	89,771
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	<u>110,172</u>	<u>89,771</u>

SPECIAL PURPOSE FUND
SCHEDULE OF REVENUE, EXPENSES
AND ACCUMULATED SURPLUS
For the Year Ended June 30

	2016	2015
Revenue		
School Generated Funds	304,074	287,118
Other Funds	-	-
	-	-
	304,074	287,118
Expenses		
School Generated Funds	283,673	285,969
Other Funds	-	-
	-	-
	283,673	285,969
Current Year Surplus (Deficit)	20,401	1,149
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	20,401	1,149
Opening Accumulated Surplus	89,771	88,622
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	89,771	88,622
Closing Accumulated Surplus	110,172	89,771

STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS
(UNAUDITED)

ENROLMENTS BY PROGRAM		F.T.E. Enrolment September 30, 2015
REGULAR INSTRUCTION		
English Language - Single Track		643.0
Francais - Single Track		34.0
French Immersion - Single Track		-
Dual Track		
- English Language	-	
- Francais	-	
- French Immersion	-	
- Other Bilingual	-	-
Senior Years Technology Education		-
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS		677.0

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	426
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	729,894
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	696,132
LOADED KILOMETERS (For the period ended June 30)	476,678

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2015/16 Fiscal Year

CODE OBJECT \ FUNCTION	FUNCTION 100	FUNCTION 200	FUNCTION 300	FUNCTION 400	FUNCTION 500	FUNCTION 600	FUNCTION 700	FUNCTION 800	TOTALS
320 Executive, Managerial, & Supervisory	3.00	0.60			1.40		0.25	0.25	5.50
330 Instructional - Teaching	54.12	5.93							60.05
350 Instructional - Other	4.67	33.60				4.33			42.60
360 Technical, Specialized And Service						1.00	25.25	8.85	35.10
370 Secretarial, Clerical And Other	4.59	0.34			1.97		0.22	0.22	7.34
380 Clinician		1.00							1.00
390 Information Technology	1.75					0.25			2.00
TOTALS (excluding Trustees)	68.13	41.47	0.00	0.00	3.37	5.58	25.72	9.32	153.59
510 Contracted Clinicians (include private clinicians where possible)		0.35							
310 TRUSTEES						5.00			

**CALCULATION OF ADMINISTRATION COSTS
AS A PERCENTAGE OF TOTAL EXPENSES**

Administration Costs

Divisional Administration, Function 500	392,196
Less: Liability Insurance	16,730
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
	<u>375,466 (A)</u>

Expense Base

Total Operating Expenses	11,040,597
Plus: Transfers to Capital	276,781
Less: Adult Learning Centres, Function 300	0
	<u>11,317,378 (B)</u>

Percentage (A) / (B) 3.3%

Maximum Allowable Percentage 4.25%

Calculation of **Maximum Allowable Percentage**:
If F.T.E. Enrolment is 5,000 or over = 3.50%
If F.T.E. Enrolment is 1,000 or less = 4.25%
If F.T.E. Enrolment is between 1,000 and 5,000, calculated as:
3.5% + (5,000 – division enrolment X 0.0001875%) to a maximum of 4.25%
5.0% limit for Northern divisions

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

International Student Programs

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

Self-Administered Pension Plans

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

(1) Incremental costs of the program.

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

CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES

CALCULATION OF ALLOWABLE EXPENSES								
		REDUCTIONS TO EXPENSES						
FUNCTION / PROGRAM	TOTAL EXPENSES	ADJUSTMENTS TO EXPENSES	CATEGORICAL SUPPORT	OTHER PROGRAM SUPPORT	OTHER PROVINCIAL GOVERNMENT REVENUE	NON-PROVINCIAL SOURCES		ALLOWABLE EXPENSES
						TUITION, TRANSFER AND RESIDUAL FEES	OTHER	
<<<<< (from Appendix A) >>>>>					<<<<< (from Appendix B) >>>>>			
210 - 260 Student Support Services	1,641,875	0	510,385	0	0	0	0	1,131,490
270 Counselling and Guidance	59,629	0	0	0	0	0	0	59,629
300 Adult Learning Centres	0				0	0	0	
400 Community Education and Services <input type="checkbox"/>	11,675		11,106	0	0	0	0	
620 Library / Media Centre	116,817	0	0	0	0	0	0	116,817
630 Professional and Staff Development	63,941	0	0	0	0	0	0	63,941
800 Operations and Maintenance	1,324,058	(8,718)	0	53,640	0	0	0	1,261,700
ALLOCATED ADJUSTMENTS/REDUCTIONS <input type="checkbox"/>		(8,718)	521,491	53,640	0	0	0	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		366,732	1,008,921	17,200	405,683	27,300	13,047	(1)
TOTALS	3,217,995	358,014	1,530,412	70,840	405,683	27,300	13,047	2,633,577

OTHER FUNCTION/PROGRAMS EXPENSES	7,822,602
TOTAL EXPENSES	11,040,597

OPEN OR CLOSE DETAIL

CALCULATION OF UNSUPPORTED EXPENSES	
OTHER FUNCTION/PROGRAMS EXPENSES	7,822,602
TOTAL ALLOWABLE EXPENSES	2,633,577
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(1,105,419)
Base Support (from page 8)	(2,896,087)
Formula Guarantee (from page 8)	0
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	167,843
TOTAL UNSUPPORTED EXPENSES	6,622,516

OPEN OR CLOSE DETAIL

APPENDIX A

CATEGORICAL SUPPORT TO BE ALLOCATED		
Special Needs: Coordinator/Clinician		
(A) Maximum Support	72,561	
(B) Eligible Expenses	164,635	
(C) Less related revenues		
(D) Allowable Expenses (B) - (C)	164,635	
Eligible Support (lesser of A or D)		72,561
Special Needs: Level 2 and 3		384,799
Aboriginal Academic Achievement		93,500
Literacy and Numeracy		53,025
Small Schools		
(A) Maximum Support	93,546	
(B) Program Expenses	165,102	
Eligible Support (lesser of A or B)		93,546
Board and Room		
(A) Maximum Support		
(B) Program Expenses		
Eligible Support (lesser of A or B)		0
Early Childhood Development		12,021
Total allocable Categorical Support (carried to Allow Input)		709,452
Non-allocable Categorical Support		
Total Categorical Support (carried to page 30)		820,960
		1,530,412

CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:	
Program 850 School Building Repairs & Replacements	146,887
PLUS: Capitalized Section "D" Expenses (net)	0
Grounds	-
LESS: Related revenue other than "D" Support	-
Allowable Section "D" Expenses	(C) 146,887
< OR >	
Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above. (cannot be more than amount on line "C")	(D) 146,887
Refer to page 2 of the Allowable Expenses Guide when completing this section.	

CALCULATION OF ALLOWABLE EXPENSES

APPENDIX B

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		165,822	165,822
Education Property Tax Credit		702,909	702,909
Tax Incentive Grant		453,191	453,191
All other	239,861		239,861
Other Provincial Government Departments	0		0
Total Revenue	239,861	1,321,922	1,561,783

NON-PROVINCIAL SOURCES:	Allocated	Unallocated	Total
Federal Government			
Tuition Fees	0		0
All other	0		0
Municipal Government			
Net Special Requirement		2,341,495	2,341,495
Other	0		0
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	27,300		27,300
Residual Fees	0		0
All other	0		0
First Nations			
Tuition Fees	0		0
All other	0		0
Private Organizations and Individuals			
Tuition Fees	0		0
Ancillary Services	13,047		13,047
Other Sources			
Interest		5,854	5,854
Donations	0		0
Other	0		0
Total Revenue	40,347	2,347,349	2,387,696

ALL REVENUES REPORTED ON THIS PAGE, EXCEPT THOSE SHADED, MUST BE DEDUCTED FROM TOTAL EXPENSES ON PAGE 30 UNLESS THERE ARE SPECIAL CIRCUMSTANCES WHICH WOULD MAKE AN ALLOCATION IMPRACTICAL OR INAPPROPRIATE. IN THOSE LIMITED CASES, REASONS FOR NOT ALLOCATING MUST BE PROVIDED BELOW.

OTHER PROVINCIAL GOVERNMENT REVENUE:	
Total Revenue	1,561,783
Education Property Tax Credit	(702,909)
Tax Incentive Grant	(453,191)
PROVINCIAL REVENUE FOR EQUALIZATION	405,683
(to agree with Other Provincial Gov't Revenue on page 30)	
NON-PROVINCIAL SOURCES:	
TOTAL ALLOCABLE FEES	27,300
(Tuition, Transfer and Residual Fees)	
TOTAL ALLOCABLE OTHER REVENUE	13,047
(to agree with total other revenue on page 30)	
TOTAL ALLOCABLE NON-PROV. SOURCES	40,347