



Schools' Finance Branch
511-1181 Portage Avenue
Winnipeg, Manitoba
R3G 0T3

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

AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

June 30, 2015

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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, 2015, 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, 2015 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.

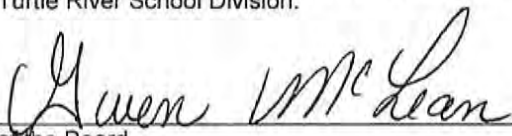
Other Matters

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 27, 2015

MNP LLP
Chartered 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

MNP

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 2014/15 School Year) of the Turtle River School Division as at September 30, 2014. 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, 2014 in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2014/15 School Year referred to above.

MNP LLP

Auditor

October 27, 2015

Date

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

Quen McLean

Chairperson of the Board

Oct 27, 2015

Date



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

**CERTIFICATION FORM FOR
REPORTING OF ENROLMENT ELECTRONICALLY
ON SEPTEMBER 30, 2014**

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, 2014
DATE

[Signature]
SECRETARY - TREASURER

Oct 14/2014
DATE

[Signature]
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, 2014

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				9	8	8	7	8	10	11	13	7	16	13	8	12	130		0	130
École Laurier				3	8	5	3	3	5	4	4	2					37		0	37
Glenella School				9	10	6	14	2	16	6	6	10	9	10	6	19	123		0	123
Grass River School				4	3	4	3	2	5	3	6	5	2	2	1		40		0	40
McCreary School				12	11	9	14	9	13	12	11	18	9	9	3	7	137		0	137
Parkview School				4	4	2	4	1	3	2	2	1	3	3	2		31		0	31
Ste. Rose School				13	14	11	11	16	15	19	20	16	19	22	26	22	224		0	224
SCHOOL DIVISION TOTAL				54	58	45	56	41	67	57	62	59	58	59	46	60	722		0	722

October 27, 2015

Board of Trustees
Turtle River School Division
Box 309
McCreary, MB R0J 1B0

Dear Ms Desjardins:

Re: Audit of 2015 Financial Statements

During the course of our audit of the consolidated financial statements for the year ended June 30, 2015, we identified some matters which may be of interest to management. The objective of an audit is to obtain reasonable assurance whether the consolidated financial statements are free of material misstatement. An audit is not specifically designed to identify all matters that may be of interest to management in discharging its responsibilities. In addition, an audit cannot be expected to disclose all material fraud, or errors and other irregularities, and it is not designed to express an opinion as to whether the systems of internal control established by management have been properly designed or have been operating effectively.

Disposal of Tangible Capital Assets

During the audit it was noted that there was no back up for tangible capital assets that were disposed of during the year. If there is no sale or trade-in of tangible capital assets that are disposed of, it is our recommendation that the board approve disposal of assets in the minutes to provide verifiable documentation. This will ensure that the disposal and any resulting gain or loss is recorded appropriately.

We would be pleased to discuss with you further any matters mentioned in this report at your convenience. This communication is prepared solely for the information of management and is not intended for any other purpose. We accept no responsibility to any third party who uses this communication.

Yours truly,



MNP LLP

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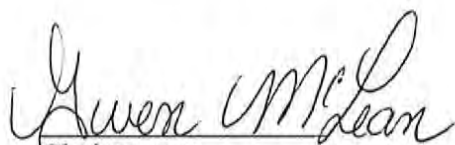
MANAGEMENT RESPONSIBILITY REPORT

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 27, 2015

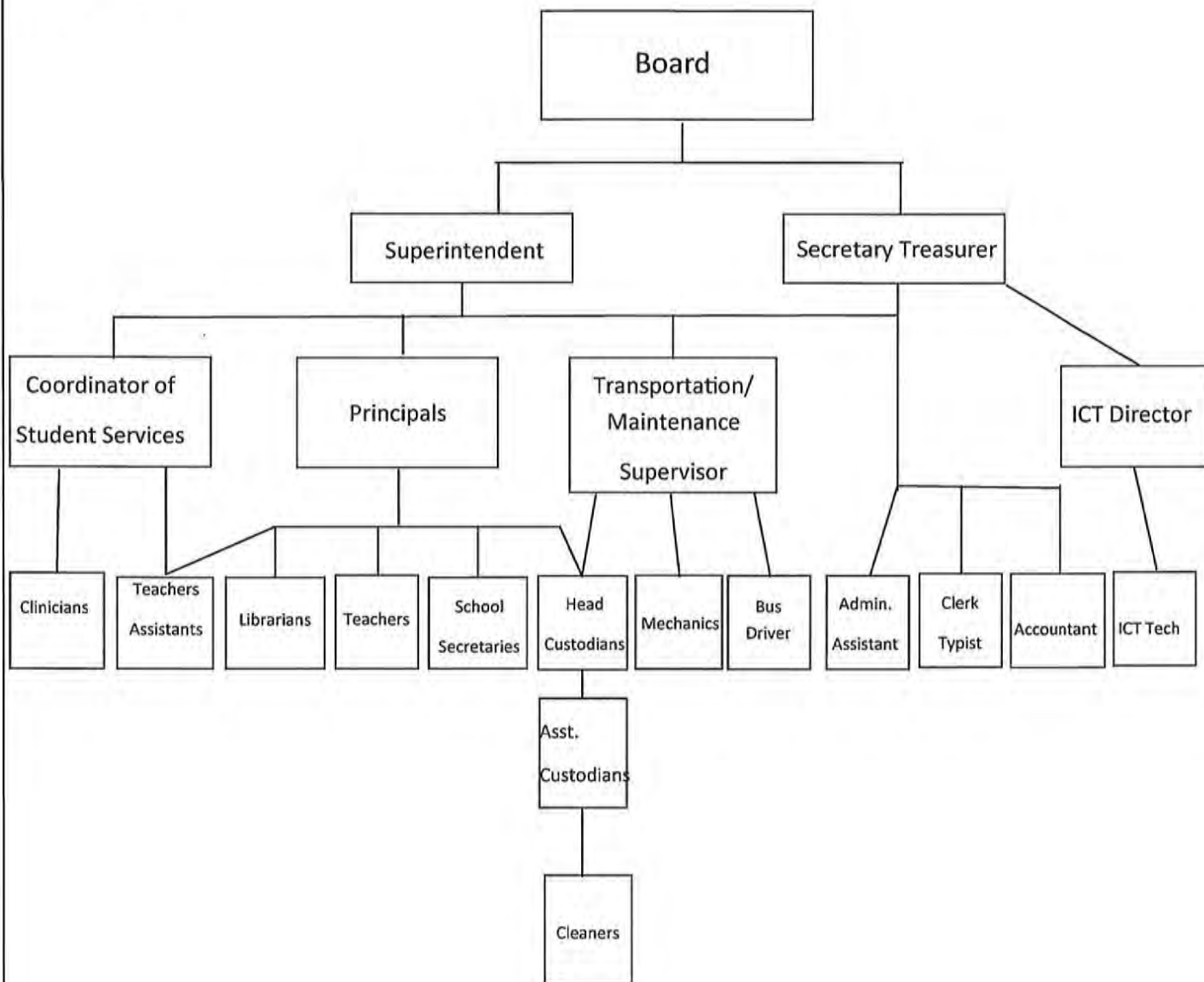


Turtle River School Division

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, related supplies, services and equipment such as desks, chairs, audio-visual equipment and computers). 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 or who are identified as gifted. 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. 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		2015	2014
	Financial Assets		
	Cash and Bank	752,686	639,002
	Due from - Provincial Government	442,350	758,533
	- Federal Government	112,364	103,093
	- Municipal Government	1,172,405	1,115,596
	- Other School Divisions	-	-
	- First Nations	-	-
	Accounts Receivable	9,942	1,464
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>2,489,747</u>	<u>2,617,688</u>
	Liabilities		
	Overdraft	-	-
	Accounts Payable	297,103	310,917
	Accrued Liabilities	760,673	693,839
3	Employee Future Benefits	18,480	46,702
	Accrued Interest Payable	88,888	80,559
	Due to - Provincial Government	-	140
	- Federal Government	-	-
	- Municipal Government	-	32
	- Other School Divisions	120,503	91,740
	- First Nations	-	-
6	Deferred Revenue	62,201	-
8	Debenture Debt	3,799,297	2,871,417
	Other Borrowings	-	-
	School Generated Funds Liability	-	-
		<u>5,147,145</u>	<u>4,095,346</u>
	Net Debt	<u>(2,657,398)</u>	<u>(1,477,658)</u>
	Non-Financial Assets		
3	Net Tangible Capital Assets (TCA Schedule)	5,863,772	4,535,959
	Inventories	101,315	114,993
	Prepaid Expenses	45,151	48,343
		<u>6,010,238</u>	<u>4,699,295</u>
9	Accumulated Surplus	<u>3,352,840</u>	<u>3,221,637</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes		2015	2014
	Revenue		
	Provincial Government	9,103,922	8,940,104
	Federal Government	-	-
	Municipal Government - Property Tax	2,352,238	2,247,441
	- Other	-	-
	Other School Divisions	24,050	20,800
	First Nations	-	-
	Private Organizations and Individuals	12,369	32,037
	Other Sources	11,038	9,852
	School Generated Funds	287,118	342,511
	Other Special Purpose Funds	-	-
		<u>11,790,735</u>	<u>11,592,745</u>
	Expenses		
	Regular Instruction	6,087,647	5,901,880
	Student Support Services	1,700,707	1,637,737
	Adult Learning Centres	-	-
	Community Education and Services	10,038	10,868
	Divisional Administration	383,613	356,342
	Instructional and Other Support Services	260,360	258,044
	Transportation of Pupils	1,068,819	1,091,864
	Operations and Maintenance	1,076,537	1,055,279
11	Fiscal - Interest	169,526	145,218
	- Other	162,161	156,592
	Amortization	482,377	482,228
	Other Capital Items	-	-
	School Generated Funds	285,969	361,559
	Other Special Purpose Funds	-	-
		<u>11,687,754</u>	<u>11,457,611</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>102,981</u>	<u>135,134</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>(28,222)</u>	<u>6,156</u>
	Net Current Year Surplus (Deficit)	<u>131,203</u>	<u>128,978</u>
	Opening Accumulated Surplus	3,221,637	3,092,659
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>3,221,637</u>	<u>3,092,659</u>
	Closing Accumulated Surplus	<u>3,352,840</u>	<u>3,221,637</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2015

	2015	2014
Net Current Year Surplus (Deficit)	131,203	128,978
Amortization of Tangible Capital Assets	482,377	482,228
Acquisition of Tangible Capital Assets	(1,810,190)	(1,395,065)
(Gain) / Loss on Disposal of Tangible Capital Assets	(4,168)	-
Proceeds on Disposal of Tangible Capital Assets	4,168	-
	(1,327,813)	(912,837)
Inventories (Increase)/Decrease	13,678	325
Prepaid Expenses (Increase)/Decrease	3,192	13,627
	16,870	13,952
(Increase)/Decrease in Net Debt	(1,179,740)	(769,907)
Net Debt at Beginning of Year	(1,477,658)	(707,751)
Adjustments Other than Tangible Cap. Assets	-	-
	(1,477,658)	(707,751)
Net Debt at End of Year	(2,657,398)	(1,477,658)

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2015

	2015	2014
Operating Transactions		
Net Current Year Surplus (Deficit)	131,203	128,978
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	482,377	482,228
(Gain)/Loss on Disposal of Tangible Capital Assets	(4,168)	-
Employee Future Benefits Increase/(Decrease)	(28,222)	6,156
Due from Other Organizations (Increase)/Decrease	250,103	(489,245)
Accounts Receivable & Accrued Income (Increase)/Decrease	(8,478)	18,130
Inventories and Prepaid Expenses - (Increase)/Decrease	16,870	13,952
Due to Other Organizations Increase/(Decrease)	28,591	91,740
Accounts Payable & Accrued Liabilities Increase/(Decrease)	61,349	(11,530)
Deferred Revenue Increase/(Decrease)	62,201	(202,856)
School Generated Funds Liability Increase/(Decrease)	-	-
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	991,826	37,553
Capital Transactions		
Acquisition of Tangible Capital Assets	(1,810,190)	(1,395,065)
Proceeds on Disposal of Tangible Capital Assets	4,168	-
Cash Provided by (Applied to) Capital Transactions	(1,806,022)	(1,395,065)
Investing Transactions		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	-	-
Financing Transactions		
Debenture Debt Increase/(Decrease)	927,880	520,699
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	927,880	520,699
Cash and Bank / Overdraft (Increase)/Decrease	113,684	(836,813)
Cash and Bank (Overdraft) at Beginning of Year	639,002	1,475,815
Cash and Bank (Overdraft) at End of Year	752,686	639,002

**TURTLE RIVER SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2015**

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)	25,000	10
Buildings - bricks, mortar and steel	25,000	40
Buildings - wood frame	25,000	25
School buses	20,000	10
Vehicles (2)	10,000	5
Equipment (3)	10,000	5
Network Infrastructure (4)	25,000	10
Computer Hardware, Servers & Peripherals (5)	5,000	4
Computer Software (6)	10,000	4
Furniture & Fixtures	5,000	10
Leasehold Improvements	25,000	Over term of lease

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 11.65% (dependant 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 benefits. 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 \$1,320,831, a reserve for a project to upgrade the wide area network wireless computer communication system in the amount of \$17,750, a reserve for a project to upgrade playgrounds in the amount of \$20,840, 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 \$40,000.

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, 2014	Additions in the period	Revenue recognized in the period	Balance as at June 30, 2015
Education Property Tax Credit		\$ 61,826	\$ -	\$ 61,826
Transportation Fee 2015-2016		\$ 375	\$ -	\$ 375
	<u>\$ -</u>	<u>\$ 62,201</u>	<u>\$ -</u>	<u>\$ 62,201</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, 2015 covers a period of twelve months from July 1, 2014 to June 30, 2015

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 2016 to 2035. 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 8.63%. Debenture interest expense payable as at June 30, 2015, 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
2016	242,448	183,303	425,751
2017	242,418	169,576	411,994
2018	245,387	156,209	401,596
2019	222,765	142,857	365,622
2020	234,440	131,182	365,622
	<u>1,187,458</u>	<u>783,127</u>	<u>1,970,585</u>

9. Accumulated Surplus

The consolidated accumulated surplus is comprised of the following:

	<u>2015</u>
Operating Fund	
Designated Surplus	
Undesignated Surplus	328,628
	<u>328,628</u>
Capital Fund	
Reserve Accounts	1,477,926
Equity in Tangible Capital Assets	1,456,515
	<u>2,934,441</u>
Special Purpose Fund	
School Generated Funds	89,771
Other Special Purpose Funds	-
	<u>89,771</u>
Total Accumulated Surplus	<u>\$ 3,352,840</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>2015</u>
Bus reserve	1,320,831
Other reserves	157,095
Capital Reserve	<u>\$ 1,477,926</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 2014 tax year and 50% from 2015 tax year. Below are the related revenue and receivable amounts:

	<u>2015</u>	<u>2014</u>
Revenue-Municipal Government-Property Tax	\$ 2,352,238	\$ 2,247,441
Receivable-Due from Municipal-Property Tax	<u>\$ 1,172,405</u>	<u>\$ 1,115,596</u>

11. Interest Received and Paid

The Division received interest during the year of \$6,870.

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

	<u>2015</u>
Operating Fund	
Fiscal-short term loan, interest and bank charges	\$ 4,755
Capital Fund	
Debenture debt interest	164,771
Other interest	-
	<u>\$ 169,526</u>

The accrual portion of debenture debt interest expense of \$88,888 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>2015</u>	Budget <u>2015</u>	Actual <u>2014</u>
Salaries	\$ 7,647,212	\$ 7,711,492	\$ 7,418,596
Employees benefits & allowances	627,997	636,556	612,941
Services	1,084,328	1,201,037	990,684
Supplies, materials & minor equipment	1,016,443	1,047,529	1,103,667
Interest	169,526	2,000	145,218
Transfers	211,741	189,924	186,126
Payroll tax	162,161	165,909	156,592
Amortization	482,377	-	482,228
Other capital items	-	-	-
School generated funds	285,969	-	361,559
Other special purpose funds	-	-	-
	<u>\$ 11,687,754</u>	<u>\$ 10,954,447</u>	<u>\$ 11,457,611</u>

Turtle River School Division

ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS

as at June 30, 2015

Operating Fund Accumulated Surplus (Deficit)	328,628
Equity in Tangible Capital Assets	1,456,515
Capital Reserve Accounts	1,477,926
School Generated Funds	89,771
Other Special Purpose Funds	0
Consolidated Accumulated Surplus	3,352,840

Operating Fund Accumulated Surplus Comprised of:

Designated Surplus *

[illegible]

Total Designated Surplus	0
Undesignated Surplus (Deficit)	347,108
Operating Fund Accumulated Surplus (Deficit) Gross of Non-vested sick leave	347,108
Less: Non-vested sick leave to date	18,480
Operating Fund Accumulated Surplus (Deficit) Net of Non-vested sick leave	328,628
Operating Fund Accumulated Surplus as a % of Operating Expenses **	3.2%

* 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

	2015	2014
Financial Assets		
Cash and Bank	662,915	550,380
Due from		
- Provincial Government	353,462	677,974
- Federal Government	112,364	103,093
- Municipal Government	1,172,405	1,115,596
- Other School Divisions	-	-
- First Nations	-	-
- Other Funds	612,128	216,663
Accounts Receivable	5,774	1,464
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>2,919,048</u>	<u>2,665,170</u>
Liabilities		
Overdraft	-	-
Accounts Payable	297,103	310,917
Accrued Liabilities	760,673	693,839
Employee Future Benefits	18,480	46,702
Accrued Interest Payable	-	-
Due to		
- Provincial Government	-	140
- Federal Government	-	-
- Municipal Government	-	32
- Other School Divisions	120,503	91,740
- First Nations	-	-
- Capital Fund	1,477,926	1,340,176
Deferred Revenue	62,201	-
Other Borrowings	-	-
	<u>2,736,886</u>	<u>2,483,546</u>
Net Financial Assets (Net Debt)	<u>182,162</u>	<u>181,624</u>
Non-Financial Assets		
Inventories	101,315	114,993
Prepaid Expenses	45,151	48,343
	<u>146,466</u>	<u>163,336</u>
Accumulated Surplus (Deficit)	<u>328,628</u>	<u>344,960</u>

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

	2015 Actual	2015 Budget	2014 Actual
Revenue			
Provincial Government - Core	8,737,331	8,630,203	8,608,671
Federal Government	-	-	-
Municipal Government - Property Tax	2,352,238	2,394,044	2,247,441
- Other	-	-	-
Other School Divisions	24,050	19,500	20,800
First Nations	-	-	-
Private Organizations and Individuals	12,369	9,700	32,037
Other Sources	6,870	1,000	9,852
	<u>11,132,858</u>	<u>11,054,447</u>	<u>10,918,801</u>
Expenses			
Regular Instruction	6,087,647	6,092,404	5,901,880
Student Support Services	1,700,707	1,828,308	1,637,737
Adult Learning Centres	-	-	-
Community Education and Services	10,038	9,956	10,868
Divisional Administration	383,613	392,391	356,342
Instructional and Other Support Services	260,360	166,740	258,044
Transportation of Pupils	1,068,819	1,136,610	1,091,864
Operations and Maintenance	1,076,537	1,160,129	1,055,279
Fiscal	166,916	167,909	158,876
	<u>10,754,637</u>	<u>10,954,447</u>	<u>10,470,890</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>378,221</u>	<u>100,000</u>	<u>447,911</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>(28,222)</u>		<u>6,156</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>406,443</u>	<u>100,000</u>	<u>441,755</u>
Net Transfers from (to) Capital Fund	<u>(422,775)</u>	<u>(100,000)</u>	<u>(488,786)</u>
Transfers from Special Purpose Funds	<u>-</u>	<u>-</u>	<u>-</u>
Net Current Year Surplus (Deficit)	<u>(16,332)</u>	<u>0</u>	<u>(47,031)</u>
Opening Accumulated Surplus (Deficit)	344,960		391,991
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	<u>344,960</u>		<u>391,991</u>
Closing Accumulated Surplus (Deficit)	<u>328,628</u>		<u>344,960</u>

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA
For the Year Ended June 30, 2015

Funding of Schools Program

Base Support		
Instructional Support	1,353,718	
Additional Instructional Support for Small Schools	29,070	
Sparsity	299,359	
Curricular Materials	42,150	
Information Technology	42,150	
Library Services	64,630	
Student Services	336,433	
Counselling and Guidance	58,308	
Professional Development	32,315	
Physical Education	12,375	
Occupancy	625,860	2,896,368
Categorical Support		
Transportation	782,914	
Board and Room	-	
Special Needs: Coordinator/Clinician	73,060	
Special Needs: Level 2	280,288	
Special Needs: Level 3	143,605	
Senior Years Technology Education	21,918	
English as an Additional Language	15,350	
Aboriginal Academic Achievement (including BSSAP)	90,000	
Aboriginal and International Languages	-	
French Language Education	10,681	
Small Schools	92,665	
Enrolment Change Support	35,552	
Northern Allowance	-	
Early Childhood Development Initiative	9,956	
Early Literacy Intervention	27,189	
Numeracy	8,169	
Middle Years Life/Work Exploration	2,380	
Education for Sustainable Development	4,900	1,598,627
Equalization		2,172,559
Additional Equalization		434,059
Adjustment for Days Closed		-
Formula Guarantee		-
Other Program Support		
School Buildings Support: "D" Projects	53,760	
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	-	70,960
		<u>7,172,573</u>

For the Year Ended June 30, 2015

Non-Resident	-
Special Needs	-
Institutional Programs	-
Nursing Supports (URIS)	-
Substitute Fees	2,329
General Support Grant	157,456
Education Property Tax Credit	692,696
Tax Incentive Grant	453,862
Smaller Classes Initiative (K - 3)	90,000
Community Schools	80,000
Healthy Schools Initiative	6,502
Learning to Age 18 Coordinator	20,000
Quality Education Initiative Fund	7,500
Career Development Fund	7,500
Other: French Revitalization	45,080
Exam Marking	1,167
EDI Survey Results	666

1,564,758

Employment Programs _____

Adult Learning Centres _____

Other: _____

0

7,172,573

8,737,331

OPERATING FUND - REVENUE DETAIL
NON-PROVINCIAL GOVERNMENT SOURCES

For the Year Ended June 30, 2015

Federal Government				
Tuition Fees		-		
Transportation of Pupils		-		
French Language Monitor		-		
English as an Additional Language (Adults)		-		
Other:		-		
				0
Municipal Government				
Special Requirement	3,498,796			
Less: Education Property Tax Credit	(692,696)			
Less: Tax Incentive Grant	(453,862)	2,352,238		
Other:		-		2,352,238
Other School Divisions				
Tuition Fees		-		
Transfer Fees		24,050		
Residual Fees		-		
Transportation of Pupils		-		
Other:		-		
				24,050
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	93		
	Transportation Fees	12,095		
	School use rental	181		
				12,369
Other Sources				
Interest		6,870		
Donations		-		
Other:		-		
				6,870
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE				<u>2,395,527</u>

OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT

For the Year Ended June 30

FUNCTION OBJECT	100	200	300	400	500	600	700	800	900	2015	2014
	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	4,930,726	1,425,263	-	-	231,834	164,035	549,322	346,032		7,647,212	7,418,596
Employees Benefits and Allowances	290,884	159,650	-	-	23,921	25,286	75,347	52,909		627,997	612,941
Services	197,322	86,970	-	9,000	112,166	57,722	45,629	575,519		1,084,328	990,684
Supplies, Materials and Minor Equipment	456,974	28,824	-	1,038	15,692	13,317	398,521	102,077		1,016,443	1,103,667
Interest and Bank Charges									4,755	4,755	2,284
Bad Debt Expense									-	0	0
Transfers	211,741	-	-	-	-	-	-	-	(PAYROLL TAX) 162,161	373,902	342,718
TOTALS	6,087,647	1,700,707	0	10,038	383,613	260,360	1,068,819	1,076,537	166,916	10,754,637	10,470,890

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2015

REGULAR INSTRUCTION	10	SINGLE TRACK SCHOOLS *			80	90	
		20	50	70			
CODE OBJECT \ PROGRAM	ADMINISTRATION	ENGLISH LANGUAGE	FRANÇAIS	FRENCH IMMERSION	DUAL TRACK SCHOOLS **	SENIOR YEARS TECHNOLOGY EDUCATION	TOTALS
3XX SALARIES							
320 Executive, Managerial and Supervisory	346,847						346,847
330 Instructional - Teaching		3,971,240	329,339				4,300,579
350 Instructional - Other		65,209					65,209
360 Technical, Specialized and Service							0
370 Secretarial, Clerical and Other	131,653						131,653
390 Information Technology	86,438						86,438
Total Salaries	564,938	4,036,449	329,339	0	0	0	4,930,726
4XX EMPLOYEES BENEFITS AND ALLOWANCES	45,786	226,835	18,263				290,884
5-6XX SERVICES							
510 Professional, Technical and Specialized		18,979					18,979
520 Communications	20,008						20,008
540 Travel and Meetings	4,499	18,355					22,854
560 Tuition		29,885					29,885
570 Printing and Binding							0
580 Insurance and Bond Premiums		675					675
590 Maintenance and Repair Services	5,313	21,614	725				27,652
610 Rentals							0
630 Advertising		7,158					7,158
640 Dues and Fees							0
650 Professional and Staff Development	350						350
680 Information Technology Services	8,127	61,634					69,761
Total Services	38,297	158,300	725	0	0	0	197,322
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	22	195,284	7,536				202,842
740 Curricular and Media Materials		57,387	514				57,901
760 Minor Equipment		30,104					30,104
780 Information Technology Equipment		165,079	1,048				166,127
Total Supplies, Materials and Minor Equipment	22	447,854	9,098	0	0	0	456,974
96X-99 TRANSFERS							
960 School Divisions		126,973	84,768				211,741
980 Organizations and Individuals							0
Total Transfers	0	126,973	84,768	0	0	0	211,741
TOTALS	649,043	4,996,411	442,193	0	0	0	6,087,647

* 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, 2015

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	61,978						61,978
330	Instructional - Teaching					351,379	69,465	420,844
350	Instructional - Other				815,800	45,013		860,813
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	16,037						16,037
380	Clinician		65,591					65,591
390	Information Technology							0
	Total Salaries	78,015	65,591	0	815,800	396,392	69,465	1,425,263
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	5,532	4,019		122,503	24,700	2,896	159,650
5-6XX	SERVICES							
510	Professional, Technical and Specialized		71,900		510			72,410
520	Communications		1,154					1,154
540	Travel and Meetings	2,076	6,795			3,951		12,822
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	484						484
640	Dues and Fees	100						100
650	Professional and Staff Development							0
680	Information Technology Services							0
	Total Services	2,660	79,849	0	510	3,951	0	86,970
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies		531			19,471		20,002
740	Curricular and Media Materials							0
760	Minor Equipment					8,799		8,799
780	Information Technology Equipment		23					23
	Total Supplies, Materials and Minor Equipment	0	554	0	0	28,270	0	28,824
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
	TOTALS	86,207	150,013	0	938,813	453,313	72,361	1,700,707

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300
For the Year Ended June 30, 2015

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, 2015

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				9,000	9,000
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	9,000	9,000
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies				1,038	1,038
740	Curricular and Media Materials					0
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	0	1,038	1,038
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	0	10,038	10,038

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500
For the Year Ended June 30, 2015

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	46,749				46,749
320	Executive, Managerial and Supervisory		41,318	60,552		101,870
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other			83,215		83,215
390	Information Technology					0
	Total Salaries	46,749	41,318	143,767	0	231,834
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	653	2,201	21,067		23,921
5-6XX	SERVICES					
510	Professional, Technical and Specialized			22,544	5,626	28,170
520	Communications		1,014	11,799		12,813
540	Travel and Meetings	15,985	1,214	3,084		20,283
570	Printing and Binding					0
580	Insurance and Bond Premiums			7,395		7,395
590	Maintenance and Repair Services			4,444		4,444
610	Rentals	356				356
630	Advertising	3,434				3,434
640	Dues and Fees	23,188	2,424	1,778		27,390
650	Professional and Staff Development		1,032	185		1,217
680	Information Technology Services			6,664		6,664
	Total Services	42,963	5,684	57,893	5,626	112,166
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	2,183		6,236		8,419
740	Curricular and Media Materials		38	10		48
760	Minor Equipment			7,225		7,225
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	2,183	38	13,471	0	15,692
96X-99	TRANSFERS					
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
	TOTALS	92,548	49,241	236,198	5,626	383,613

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600
For the Year Ended June 30, 2015

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			99,879			99,879
360	Technical, Specialized and Service					48,298	48,298
370	Secretarial, Clerical and Other						0
390	Information Technology				15,858		15,858
	Total Salaries	0	0	99,879	15,858	48,298	164,035
4XX	EMPLOYEES BENEFITS AND ALLOWANCES			16,017	2,246	7,023	25,286
5-6XX	SERVICES						
510	Professional, Technical and Specialized						0
520	Communications						0
540	Travel and Meetings					7,979	7,979
560	Tuition						0
570	Printing and Binding						0
580	Insurance and Bond Premiums						0
590	Maintenance and Repair Services					300	300
610	Rentals						0
630	Advertising						0
640	Dues and Fees						0
650	Professional and Staff Development				46,334	3,109	49,443
680	Information Technology Services						0
	Total Services	0	0	0	46,334	11,388	57,722
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies			3,183		6,613	9,796
740	Curricular and Media Materials			3,521			3,521
760	Minor Equipment						0
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	0	0	6,704	0	6,613	13,317
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
	TOTALS	0	0	122,600	64,438	73,322	260,360

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700

For the Year Ended June 30, 2015

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	17,499					17,499
350	Instructional - Other						0
360	Technical, Specialized and Service		523,488				523,488
370	Secretarial, Clerical and Other	8,335					8,335
390	Information Technology						0
	Total Salaries	25,834	523,488		0	0	549,322
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	3,724	71,623				75,347
5-6XX	SERVICES						
510	Professional, Technical and Specialized		343				343
520	Communications	1,014	1,000				2,014
540	Travel and Meetings		11,182				11,182
550	Transportation of Pupils						0
570	Printing and Binding						0
580	Insurance and Bond Premiums		22,615				22,615
590	Maintenance and Repair Services		3,236				3,236
610	Rentals						0
630	Advertising		754				754
640	Dues and Fees		1,971				1,971
650	Professional and Staff Development		3,514				3,514
680	Information Technology Services						0
	Total Services	1,014	44,615	0	0	0	45,629
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		391,471				391,471
740	Curricular and Media Materials						0
760	Minor Equipment		7,050				7,050
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	0	398,521		0	0	398,521
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge		(34,054)			34,054	0
	Total Transfers	0	(34,054)	0	0	34,054	0
	TOTALS	30,572	1,004,193	0	0	34,054	1,068,819

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800
For the Year Ended June 30, 2015

OPERATIONS AND MAINTENANCE	10	20	50	70	80	TOTALS
	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUND	
CODE OBJECT \ PROGRAM						
3XX SALARIES						
320 Executive, Managerial and Supervisory	17,499					17,499
360 Technical, Specialized and Service		310,914		9,285		320,199
370 Secretarial, Clerical and Other	8,334					8,334
390 Information Technology						0
Total Salaries	25,833	310,914	0	9,285	0	346,032
4XX EMPLOYEES BENEFITS AND ALLOWANCES	3,723	47,627		1,559		52,909
5-6XX SERVICES						
510 Professional, Technical and Specialized						0
520 Communications						0
530 Utility Services		255,177		25,911		281,088
540 Travel and Meetings						0
570 Printing and Binding						0
580 Insurance and Bond Premiums		68,061				68,061
590 Maintenance and Repair Services		55,653	114,476	2,589	27,261	199,979
610 Rentals		9,600				9,600
620 Property Taxes		7,290				7,290
630 Advertising		2,418				2,418
640 Dues and Fees	458	100				558
650 Professional and Staff Development		71				71
680 Information Technology Services		5,746		708		6,454
Total Services	458	404,116	114,476	29,208	27,261	575,519
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies		91,985		667		92,652
740 Curricular and Media Materials						0
760 Minor Equipment		9,425				9,425
780 Information Technology Equipment						0
Total Supplies, Materials and Minor Equipment	0	101,410	0	667	0	102,077
96X-99 TRANSFERS						
999 Recharge						0
TOTALS	30,014	864,067	114,476	40,719	27,261	1,076,537

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

For the Year Ended June 30, 2015

Transfers To Capital Fund

Category "D" School Buildings	-	
Bus Reserve	100,000	
Bus Purchases	180,647	
Other Vehicles	-	
Furniture/Fixtures & Equipment		
Computer Hardware & Software		
Assets Under Construction		
Other: TASKalfa 6501i Photocopier Ste Rose School	11,935	
Dell poweredge R520 Xeon Server	8,082	
Dell poweredge T420 Xeon Server	6,687	
Dell poweredge T420 Xeon Server	6,356	
Dell poweredge T420 Xeon Server	6,356	
Dell poweredge T420 Xeon Server	6,356	
Dell poweredge T420 Xeon Server	6,356	
HVAC System Reserve	40,000	
Canteen Project Reserve	50,000	
		422,775
Less: Transfers From Capital Fund		
		0
Net Transfers To (From) Capital Fund		<u>422,775</u>

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2015	2014
Financial Assets		
Cash and Bank	-	-
Due from		
- Provincial Government	88,888	80,559
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	1,477,926	1,340,176
Accounts Receivable	4,168	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>1,570,982</u>	<u>1,420,735</u>
Liabilities		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	88,888	80,559
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	612,128	216,663
Deferred Revenue	-	-
Debenture Debt	3,799,297	2,871,417
Other Borrowings	-	-
	<u>4,500,313</u>	<u>3,168,639</u>
Net Debt	<u>(2,929,331)</u>	<u>(1,747,904)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>5,863,772</u>	<u>4,535,959</u>
Accumulated Surplus / Equity *	<u>2,934,441</u>	<u>2,788,055</u>
* Comprised of:		
Reserve Accounts	1,477,926	1,340,176
Equity in Tangible Capital Assets	<u>1,456,515</u>	<u>1,447,879</u>
	<u>2,934,441</u>	<u>2,788,055</u>

CAPITAL FUND
SCHEDULE OF REVENUE, EXPENSES
AND ACCUMULATED SURPLUS

For the Year Ended June 30

	2015	2014
Revenue		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	201,820	188,500
- Interest	164,771	142,933
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	-	-
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	4,168	-
Gain on receipt of Modular classroom	-	-
	-	-
	-	-
	370,759	331,433
Expenses		
Amortization	482,377	482,228
Debenture Debt Interest	164,771	142,934
Other Interest	-	-
Other Capital Items	-	-
	647,148	625,162
Current Year Surplus / (Deficit)	(276,389)	(293,729)
Net Transfers from (to) Operating Fund	422,775	488,786
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	146,386	195,057
Opening Accumulated Surplus / Equity	2,788,055	2,592,998
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	2,788,055	2,592,998
Closing Accumulated Surplus / Equity	2,934,441	2,788,055

SCHEDULE OF TANGIBLE CAPITAL ASSETS
at June 30, 2015

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2015 TOTALS	2014 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	9,392,599	411,192	2,824,997	145,144	192,574	164,508	36,325	-	925,862	14,093,201	12,698,136
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	9,392,599	411,192	2,824,997	145,144	192,574	164,508	36,325	-	925,862	14,093,201	12,698,136
Add:											
Additions during the year	-	-	180,647	-	11,935	92,443	-	-	1,525,165	1,810,190	1,395,065
Less:											
Disposals and write downs	-	-	-	18,160	31,384	60,300	-	-	-	109,844	-
Closing Cost	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
Accumulated Amortization											
Opening, as previously reported	6,819,355	411,192	1,928,110	120,556	128,001	150,028		-		9,557,242	9,075,014
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	6,819,355	411,192	1,928,110	120,556	128,001	150,028		-		9,557,242	9,075,014
Add:											
Current period Amortization	257,161	-	170,384	9,835	22,651	22,346		-		482,377	482,228
Less:											
Accumulated Amortization on Disposals and Writedowns		-	-	18,160	31,384	60,300		-		109,844	-
Closing Accumulated Amortization	7,076,516	411,192	2,098,494	112,231	119,268	112,074		-		9,929,775	9,557,242
Net Tangible Capital Asset	2,316,083	-	907,150	14,753	53,857	84,577	36,325	-	2,451,027	5,863,772	4,535,959
Proceeds from Disposal of Capital Assets	-	-	-	4,168	-	-				4,168	-

* Includes network infrastructure.

SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2015

Fund Name >	Buses	Wide Area Network Wireless	HVAC Systems	Playground Upgrades	School Canteen Project	Totals
Opening Balance, July 1, 2014	1,220,831	70,000	-	20,840	28,505	1,340,176
Additions: (Provide a description of each transaction)						
Transfer from operating Fund	100,000		40,000		50,000	190,000
						-
						-
						-
						-
						-
						-
						-
Total Additions	100,000	-	40,000	-	50,000	190,000
Withdrawals: (Provide a description of each transaction)						
Capital Asset Purchases		52,250				52,250
						-
						-
						-
						-
						-
						-
						-
Total Withdrawals	-	52,250	-	-	-	52,250
Closing Balance, June 30, 2015	1,320,831	17,750	40,000	20,840	78,505	1,477,926

I certify that the information above is true and correct and that the withdrawals have been made for the purposes approved by the Public Schools Finance Board.

Date

Secretary-Treasurer

SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION
as at June 30

	2015	2014
Financial Assets		
Cash and Bank	89,771	88,622
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>89,771</u>	<u>88,622</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>89,771</u>	<u>88,622</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	89,771	88,622
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	<u>89,771</u>	<u>88,622</u>

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

	2015	2014
Revenue		
School Generated Funds	287,118	342,511
Other Funds	-	-
	-	-
	287,118	342,511
Expenses		
School Generated Funds	285,969	361,559
Other Funds	-	-
	-	-
	285,969	361,559
Current Year Surplus (Deficit)	1,149	(19,048)
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	1,149	(19,048)
Opening Accumulated Surplus	88,622	107,670
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	88,622	107,670
Closing Accumulated Surplus	<u>89,771</u>	<u>88,622</u>

STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS
(UNAUDITED)

ENROLMENTS BY PROGRAM		F.T.E. Enrolment September 30, 2014
REGULAR INSTRUCTION		
English Language - Single Track		659.5
Francais - Single Track		35.5
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		<u>695.0</u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	441
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	730,636
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	702,072
LOADED KILOMETERS (For the period ended June 30)	516,083

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2014/15 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	3.35	0.60			1.40		0.25	0.25	5.85
330	Instructional - Teaching	53.76	5.27							59.03
350	Instructional - Other	3.00	38.27				4.33			45.60
360	Technical, Specialized And Service						0.50	25.25	8.75	34.50
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)		66.45	45.48	0.00	0.00	3.37	5.08	25.72	9.22	155.32
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	383,613
Curriculum Consulting & Development Administration, Program 605	0
Transportation Administration, Program 710	30,572
Operations & Maintenance Administration, Program 810	30,014
Sub-total	444,199
Less: Liability Insurance	7,395
Administration portion of self-funded expenses (see below)	0 *
	<u>436,804 (A)</u>

Expense Base

Total Operating Expenses	10,754,637
Plus: Transfers to Capital	422,775
Less: Adult Learning Centres, Function 300	0
	<u>11,177,412 (B)</u>

Percentage (A) / (B)

3.9%

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

International Student Programs

Expenses (1)

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

Associated Revenue ⁽²⁾

-

Self-Administered Pension Plans

Expenses (1)

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

Associated Revenue ⁽²⁾

-

(1) Incremental costs of the program.

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

CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES

CALCULATION OF ALLOWABLE EXPENSES								
FUNCTION / PROGRAM	TOTAL EXPENSES	ADJUSTMENTS TO EXPENSES	REDUCTIONS TO EXPENSES					ALLOWABLE EXPENSES
			CATEGORICAL SUPPORT	OTHER PROGRAM SUPPORT	OTHER PROVINCIAL GOVERNMENT REVENUE	NON-PROVINCIAL SOURCES		
						TUITION, TRANSFER AND RESIDUAL FEES	OTHER	
< < < < (from Appendix A) > > > >			< < < < (from Appendix B) > > > >					
210 - 260 Student Support Services	1,628,346	0	532,311	0	0	0	0	1,096,035
270 Counselling and Guidance	72,361	0	0	0	0	0	0	72,361
300 Adult Learning Centres	0				0	0	0	
400 Community Education and Services	10,038		9,956	0	0	0	0	
620 Library / Media Centre	122,600	0	0	0	0	0	0	122,600
630 Professional and Staff Development	64,438	0	0	0	0	0	0	64,438
800 Operations and Maintenance	1,076,537	0	0	53,760	0	0	181	1,022,596
ALLOCATED ADJUSTMENTS/REDUCTIONS		0	542,267	53,760	0	0	181	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		104,378	1,056,360	17,200	418,200	24,050	12,188	(1)
TOTALS	2,974,320	104,378	1,598,627	70,960	418,200	24,050	12,369	2,378,030

OTHER FUNCTION/PROGRAMS EXPENSES	7,780,317	☐ OPEN OR CLOSE DETAIL
TOTAL EXPENSES	10,754,637	

CALCULATION OF UNSUPPORTED EXPENSES		
OTHER FUNCTION/PROGRAMS EXPENSES	7,780,317	
TOTAL ALLOWABLE EXPENSES	2,378,030	
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(1,423,620)	☐ OPEN OR CLOSE DETAIL
Base Support (from page 8)	(2,896,368)	
Formula Guarantee (from page 8)	0	
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	170,384	
TOTAL UNSUPPORTED EXPENSES	6,008,743	

APPENDIX A

CATEGORICAL SUPPORT TO BE ALLOCATED	
Special Needs: Coordinator/Clinician	
(A) Maximum Support	73,060
(B) Eligible Expenses	148,752
(C) Less related revenues	
(D) Allowable Expenses (B) - (C)	148,752
Eligible Support (lesser of A or D)	73,060
Special Needs: Level 2 and 3	423,893
Aboriginal Academic Achievement	90,000
Early Literacy Intervention	27,189
Numeracy	8,169
Small Schools	
(A) Maximum Support	92,665
(B) Program Expenses	92,665
Eligible Support (lesser of A or B)	92,665
Board and Room	
(A) Maximum Support	
(B) Program Expenses	
Eligible Support (lesser of A or B)	0
Early Childhood Development	9,956
Total allocable Categorical Support (carried to Allow Input)	724,932
Non-allocable Categorical Support	873,695
Total Categorical Support (carried to page 30)	1,598,627

CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:	
Program 850 School Building Repairs & Replacements	114,476
PLUS: Capitalized Section "D" Expenses (net)	0
Grounds	-
LESS: Related revenue other than "D" Support	-
Allowable Section "D" Expenses	(C) 114,476
< OR >	
Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above.	(D) 114,476
(cannot be more than amount on line "C")	
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		157,456	157,456
Education Property Tax Credit		692,696	692,696
Tax Incentive Grant		453,862	453,862
All other	260,744		260,744
Other Provincial Government Departments	0		0
Total Revenue	260,744	1,304,014	1,564,758

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.

NON-PROVINCIAL SOURCES:	Allocated	Unallocated	Total
Federal Government			
Tuition Fees	0		0
All other	0		0
Municipal Government			
Net Special Requirement		2,352,238	2,352,238
Other	0		0
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	24,050		24,050
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	12,369		12,369
Other Sources			
Interest		6,870	6,870
Donations	0		0
Other	0		0
Total Revenue	36,419	2,359,108	2,395,527

OTHER PROVINCIAL GOVERNMENT REVENUE:	
Total Revenue	1,564,758
Education Property Tax Credit	(692,696)
Tax Incentive Grant	(453,862)
PROVINCIAL REVENUE FOR EQUALIZATION	418,200
(to agree with Other Provincial Gov't Revenue on page 30)	

NON-PROVINCIAL SOURCES:	
TOTAL ALLOCABLE FEES	24,050
(Tuition, Transfer and Residual Fees)	

TOTAL ALLOCABLE OTHER REVENUE	12,369
(to agree with total other revenue on page 30)	

TOTAL ALLOCABLE NON-PROV. SOURCES	36,419
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