



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, 2017

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2016/2017 FINANCIAL STATEMENTS

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

Management's Responsibility for the 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 Professional 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, 2017 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 Professional 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 24, 2017

MNP LLP
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

October 24, 2017

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 2016/17 School Year) of the Turtle River School Division as at September 30, 2016. This enrolment information is the responsibility of the Division's management. Our responsibility is to express an opinion on this enrolment information based on our audit.

We conducted our audit in accordance with 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, 2016 in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2016/17 School Year referred to above.


MNP LLP

Auditor

October 24, 2017

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

October 24, 2017

Date



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

**CERTIFICATION FORM FOR
REPORTING OF ENROLMENT ELECTRONICALLY
ON SEPTEMBER 30, 2016**

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 13, 2016
DATE

[Signature]
SECRETARY - TREASURER

Oct 13, 2016
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, 2016

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				13	5	11	7	9	6	8	7	10	14	12	17	11	130		0	130
École Laurier				3	3	3	6	6	3	3	3	3					33		0	33
Glenella School				5	6	11	8	7	11	5	13	5	8	7	6	11	103		0	103
Grass River School					3	4	3	4	3	2	5	3	6	5	2	1	41		0	41
McCreary School				10	13	13	13	10	13	8	13	8	9	15	8	9	142		0	142
Parkview School				3	3	4	4	2	4	1	3	2	2	1	3	3	35		0	35
Ste. Rose School				17	18	15	17	13	12	20	17	21	24	17	19	25	235		0	235
SCHOOL DIVISION TOTAL				51	51	61	58	51	52	47	61	52	63	57	55	60	719		0	719



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EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2016

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)																		

October 24, 2017

Mrs. Shannon Desjardins
Turtle River School Division
Box 309
McCreary, MB R0J 1B0

Dear Mrs. Desjardins:

Management letter for the year ended June 30, 2017

We have recently completed our audit of Turtle River School Division in accordance with Canadian generally accepted auditing standards ("GAAS"). The objective of our audit was to express an opinion on the consolidated financial statements, which have been prepared in accordance with Canadian public sector accounting standards. Included in our audit was the consideration of internal control relevant to the preparation and fair presentation of the financial statements. This consideration of internal control was for the purpose of designing audit procedures that were appropriate in the circumstances. It was not for the purpose of expressing an opinion on the effectiveness of internal control or for identifying all significant control deficiencies that might exist.

It is our responsibility to communicate any significant deficiencies identified to those charged with governance. A significant deficiency in internal control is defined as a deficiency or combination of deficiencies in internal control that, in the auditor's professional judgment, is of sufficient importance to merit the attention of those charged with governance. An audit is not specifically designed to identify all matters that may be of interest to management in discharging its responsibilities, however, during the course of our audit, we did not identify any areas for improvement.

We would like to express our appreciation for the co-operation and assistance we have received during the course of our audit from Shannon and Nicole.

We would be pleased to discuss with you further any matters mentioned in this letter 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.

Sincerely,



Chartered Professional Accountants

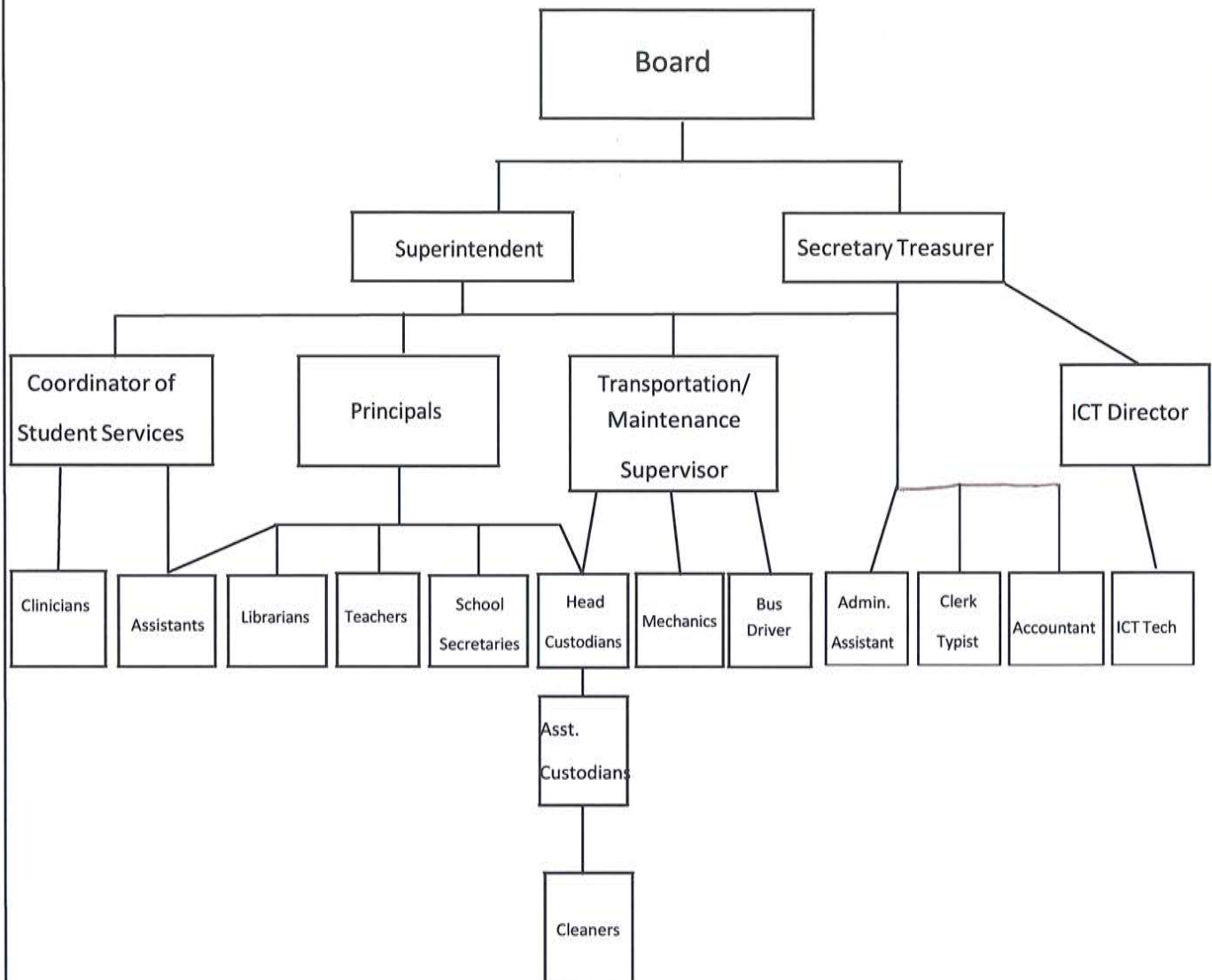
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Turtle River School Division Policy Statement

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		2017	2016
	Financial Assets		
	Cash and Bank	1,480,227	1,156,346
	Due from - Provincial Government	427,738	443,206
	- Federal Government	36,807	75,443
	- Municipal Government	1,226,137	1,169,690
	- Other School Divisions	2,288	3,511
	- First Nations	-	-
	Accounts Receivable	339	17,428
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>3,173,536</u>	<u>2,865,624</u>
	Liabilities		
	Overdraft	-	-
	Accounts Payable	247,455	225,332
	Accrued Liabilities	711,081	716,073
3f	Employee Future Benefits	42,483	28,705
	Accrued Interest Payable	75,643	82,490
	Due to - Provincial Government	-	-
	- Federal Government	-	-
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
6	Deferred Revenue	160,448	195,061
8	Borrowings from the Provincial Government	3,922,056	4,186,749
	Other Borrowings	-	-
	School Generated Funds Liability	-	-
		<u>5,159,166</u>	<u>5,434,410</u>
	Net Debt	<u>(1,985,630)</u>	<u>(2,568,786)</u>
	Non-Financial Assets		
3e	Net Tangible Capital Assets (TCA Schedule)	5,467,691	5,832,844
	Inventories	109,328	101,424
	Prepaid Expenses	76,459	37,171
		<u>5,653,478</u>	<u>5,971,439</u>
9	Accumulated Surplus	<u>3,667,848</u>	<u>3,402,653</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT
OF REVENUE, EXPENSES
AND ACCUMULATED SURPLUS
For the Year Ended June 30

Notes		2017	2016
	Revenue		
	Provincial Government	9,401,476	9,373,570
	Federal Government	-	-
	Municipal Government - Property Tax	2,459,680	2,341,495
	- Other	-	-
	Other School Divisions	31,850	27,300
	First Nations	-	-
	Private Organizations and Individuals	11,276	13,047
	Other Sources	8,860	10,404
	School Generated Funds	358,303	304,074
	Other Special Purpose Funds	-	-
		<u>12,271,445</u>	<u>12,069,890</u>
	Expenses		
	Regular Instruction	6,354,693	6,151,435
	Student Support Services	1,574,064	1,701,504
	Adult Learning Centres	-	-
	Community Education and Services	33,713	11,675
	Divisional Administration	395,791	392,196
	Instructional and Other Support Services	269,207	254,867
	Transportation of Pupils	1,056,929	1,033,734
	Operations and Maintenance	1,133,189	1,324,058
11	Fiscal - Interest	186,432	179,788
	- Other	166,785	168,245
	Amortization	519,759	508,677
	Other Capital Items	-	-
	School Generated Funds	301,910	283,673
	Other Special Purpose Funds	-	-
		<u>11,992,472</u>	<u>12,009,852</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>278,973</u>	<u>60,038</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>13,778</u>	<u>10,225</u>
	Net Current Year Surplus (Deficit)	<u>265,195</u>	<u>49,813</u>
	Opening Accumulated Surplus	3,402,653	3,352,840
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>3,402,653</u>	<u>3,352,840</u>
	Closing Accumulated Surplus	<u>3,667,848</u>	<u>3,402,653</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2017

	2017	2016
Net Current Year Surplus (Deficit)	265,195	49,813
Amortization of Tangible Capital Assets	519,759	508,677
Acquisition of Tangible Capital Assets	(154,606)	(477,749)
(Gain) / Loss on Disposal of Tangible Capital Assets	-	(4,550)
Proceeds on Disposal of Tangible Capital Assets	-	4,550
	365,153	30,928
Inventories (Increase)/Decrease	(7,904)	(109)
Prepaid Expenses (Increase)/Decrease	(39,288)	7,980
	(47,192)	7,871
(Increase)/Decrease in Net Debt	583,156	88,612
Net Debt at Beginning of Year	(2,568,786)	(2,657,398)
Adjustments Other than Tangible Cap. Assets	-	-
	(2,568,786)	(2,657,398)
Net Debt at End of Year	(1,985,630)	(2,568,786)

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2017

	2017	2016
Operating Transactions		
Net Current Year Surplus (Deficit)	265,195	49,813
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	519,759	508,677
(Gain)/Loss on Disposal of Tangible Capital Assets	-	(4,550)
Employee Future Benefits Increase/(Decrease)	13,778	10,225
Due from Other Organizations (Increase)/Decrease	(1,120)	35,269
Accounts Receivable & Accrued Income (Increase)/Decrease	17,089	(7,486)
Inventories and Prepaid Expenses - (Increase)/Decrease	(47,192)	7,871
Due to Other Organizations Increase/(Decrease)	-	(120,503)
Accounts Payable & Accrued Liabilities Increase/(Decrease)	10,284	(122,769)
Deferred Revenue Increase/(Decrease)	(34,613)	132,860
School Generated Funds Liability Increase/(Decrease)	-	-
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	743,180	489,407
Capital Transactions		
Acquisition of Tangible Capital Assets	(154,606)	(477,749)
Proceeds on Disposal of Tangible Capital Assets	-	4,550
Cash Provided by (Applied to) Capital Transactions	(154,606)	(473,199)
Investing Transactions		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	-	-
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	(264,693)	387,452
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	(264,693)	387,452
Cash and Bank / Overdraft (Increase)/Decrease	323,881	403,660
Cash and Bank (Overdraft) at Beginning of Year	1,156,346	752,686
Cash and Bank (Overdraft) at End of Year	1,480,227	1,156,346

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 24, 2017

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

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 \$1,208,172, 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 \$340,000.

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, 2016	Additions in the period	Revenue recognized in the period	Balance as at June 30, 2017
Education Property Tax Credit	\$ 195,061	\$ 160,448	\$ 195,061	\$ 160,448
				\$ -
	<u>\$ 195,061</u>	<u>\$ 160,448</u>	<u>\$ 195,061</u>	<u>\$ 160,448</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, 2017 covers a period of twelve months from July 1, 2016 to June 30, 2017

8. Debenture Debt

The debenture debt of the Division is in the form of sixteen debentures payable, principal and interest, in twenty equal yearly installments and maturing at various dates from 2018 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 7.375%. Debenture interest expense payable as at June 30, 2017, 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
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
2022	257,760	105,993	363,753
	<u>1,205,242</u>	<u>655,104</u>	<u>1,860,346</u>

9. Accumulated Surplus

The consolidated accumulated surplus is comprised of the following:

	<u>2017</u>
Operating Fund	
Designated Surplus	
Undesignated Surplus	388,463
	<u>388,463</u>
Capital Fund	
Reserve Accounts	1,710,267
Equity in Tangible Capital Assets	1,402,553
	<u>3,112,820</u>
Special Purpose Fund	
School Generated Funds	166,565
Other Special Purpose Funds	-
	<u>166,565</u>
Total Accumulated Surplus	<u>\$ 3,667,848</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>2017</u>
Bus reserve	1,208,172
Other reserves	502,095
Capital Reserve	<u>\$ 1,710,267</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 2016 tax year and 50% from 2017 tax year. Below are the related revenue and receivable amounts:

	<u>2017</u>	<u>2016</u>
Revenue-Municipal Government-Property Tax	\$ 2,459,680	\$ 2,341,495
Receivable-Due from Municipal-Property Tax	<u>\$ 1,226,137</u>	<u>\$ 1,169,690</u>

11. Interest Received and Paid

The Division received interest during the year of \$8,860.

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

	<u>2017</u>
Operating Fund	
Fiscal-short term loan, interest and bank charges	\$ 1,656
Capital Fund	
Debenture debt interest	184,776
Other interest	-
	<u>\$ 186,432</u>

The accrual portion of debenture debt interest expense of \$75,643 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>2017</u>	Budget <u>2017</u>	Actual <u>2016</u>
Salaries	\$ 7,859,979	\$ 7,943,591	\$ 7,786,651
Employees benefits & allowances	627,143	668,414	651,845
Services	1,104,810	1,327,146	1,307,812
Supplies, materials & minor equipment	1,048,060	1,088,166	948,087
Interest	186,432	5,250	179,788
Transfers	177,594	208,437	175,074
Payroll tax	166,785	171,241	168,245
Amortization	519,759	-	508,677
Other capital items	-	-	-
School generated funds	301,910	-	283,673
Other special purpose funds	-	-	-
	<u>\$ 11,992,472</u>	<u>\$ 11,412,245</u>	<u>\$ 12,009,852</u>

ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS

as at June 30, 2017

Operating Fund Accumulated Surplus (Deficit)	388,463
Equity in Tangible Capital Assets	1,402,553
Capital Reserve Accounts	1,710,267
School Generated Funds	166,565
Other Special Purpose Funds	0
Consolidated Accumulated Surplus	3,667,848

Operating Fund Accumulated Surplus Comprised of:

Designated Surplus *

[illegible]

Total Designated Surplus	0
Undesignated Surplus (Deficit)	430,946
Operating Fund Accumulated Surplus (Deficit) Gross of Non-vested sick leave	430,946
Less: Non-vested sick leave to date	42,483
Operating Fund Accumulated Surplus (Deficit) Net of Non-vested sick leave	388,463
Operating Fund Accumulated Surplus as a % of Operating Expenses **	3.9%

* 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

	2017	2016
Financial Assets		
Cash and Bank	1,313,662	1,046,174
Due from		
- Provincial Government	352,095	360,716
- Federal Government	36,807	75,443
- Municipal Government	1,226,137	1,169,690
- Other School Divisions	2,288	3,511
- First Nations	-	-
- Other Funds	143,082	65,537
Accounts Receivable	339	17,428
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>3,074,410</u>	<u>2,738,499</u>
Liabilities		
Overdraft	-	-
Accounts Payable	247,455	225,332
Accrued Liabilities	711,081	716,073
Employee Future Benefits	42,483	28,705
Accrued Interest Payable	-	-
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	1,710,267	1,360,268
Deferred Revenue	160,448	195,061
Other Borrowings	-	-
	<u>2,871,734</u>	<u>2,525,439</u>
Net Financial Assets (Net Debt)	<u>202,676</u>	<u>213,060</u>
Non-Financial Assets		
Inventories	109,328	101,424
Prepaid Expenses	76,459	37,171
	<u>185,787</u>	<u>138,595</u>
Accumulated Surplus (Deficit)	<u>388,463</u>	<u>351,655</u>

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

	2017 Actual	2017 Budget	2016 Actual
Revenue			
Provincial Government - Core	8,952,008	8,897,258	8,954,216
Federal Government	-	-	-
Municipal Government - Property Tax	2,459,680	2,473,087	2,341,495
- Other	-	-	-
Other School Divisions	31,850	31,200	27,300
First Nations	-	-	-
Private Organizations and Individuals	11,276	-	13,047
Other Sources	8,860	10,700	5,854
	11,463,674	11,412,245	11,341,912
Expenses			
Regular Instruction	6,354,693	6,224,092	6,151,435
Student Support Services	1,574,064	1,835,254	1,701,504
Adult Learning Centres	-	-	-
Community Education and Services	33,713	24,414	11,675
Divisional Administration	395,791	420,939	392,196
Instructional and Other Support Services	269,207	258,535	254,867
Transportation of Pupils	1,056,929	1,141,188	1,033,734
Operations and Maintenance	1,133,189	1,331,332	1,324,058
Fiscal	168,441	176,491	171,128
	10,986,027	11,412,245	11,040,597
Current Year Surplus (Deficit) before Non-vested Sick Leave	477,647	0	301,315
Less: Non-vested Sick Leave Expense (Recovery)	13,778		10,225
Current Year Surplus (Deficit) after Non-vested Sick Leave	463,869	0	291,090
Net Transfers from (to) Capital Fund	(427,061)	-	(268,063)
Transfers from Special Purpose Funds	-		-
Net Current Year Surplus (Deficit)	36,808	0	23,027
Opening Accumulated Surplus (Deficit)	351,655		328,628
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	351,655		328,628
Closing Accumulated Surplus (Deficit)	388,463		351,655

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA
For the Year Ended June 30, 2017

Funding of Schools Program		
Base Support		
Instructional Support	1,312,287	
Additional Instructional Support for Small Schools	42,203	
Sparsity	292,491	
Curricular Materials	40,860	
Information Technology	42,222	
Library Services	62,652	
Student Services	304,141	
Counselling and Guidance	56,523	
Professional Development	31,326	
Physical Education	14,375	
Occupancy	606,195	2,805,275
Categorical Support		
Transportation	749,513	
Board and Room	-	
Special Needs: Coordinator/Clinician	74,229	
Special Needs: Level 2	262,200	
Special Needs: Level 3	84,520	
Senior Years Technology Education	30,690	
English as an Additional Language	16,800	
Aboriginal Academic Achievement (including BSSAP)	99,000	
Aboriginal and International Languages	-	
French Language Education	8,935	
Small Schools	92,780	
Enrolment Change Support	53,924	
Northern Allowance	-	
Early Childhood Development Initiative	9,414	
Literacy and Numeracy	54,480	
Education for Sustainable Development	4,900	1,541,385
Equalization		2,867,453
Additional Equalization		-
Adjustment for Days Closed		-
Formula Guarantee		119,246
Other Program Support		
School Buildings Support: "D" Projects	50,580	
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	-	67,780
		<u>7,401,139</u>

For the Year Ended June 30, 2017

Non-Resident	-
Special Needs	-
Institutional Programs	-
Nursing Supports (URIS)	-
Substitute Fees	2,508
General Support Grant	157,589
Education Property Tax Credit	713,321
Tax Incentive Grant	452,300
Smaller Classes Initiative (K - 3)	90,000
Community Schools	80,000
Healthy Schools Initiative	6,450
Learning to Age 18 Coordinator	20,000
Adult Learning Centres	-
Other: French Revitalization	25,000
Marking	1,175
SASU Mamatowisiwin Training	1,800
EDI Survey	726

1,550,869

Employment Programs

Other:

0

7,401,139

8,952,008

OPERATING FUND - REVENUE DETAIL
NON-PROVINCIAL GOVERNMENT SOURCES
For the Year Ended June 30, 2017

Federal Government			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:		-	
			0
Municipal Government			
Special Requirement	3,625,301		
Less: Education Property Tax Credit	(713,321)		
Less: Tax Incentive Grant	(452,300)	2,459,680	
Other:		-	2,459,680
Other School Divisions			
Tuition Fees		-	
Transfer Fees		31,850	
Residual Fees		-	
Transportation of Pupils		-	
Other:		-	
			31,850
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:	Parkview Colony - Apprenticeship Program	1,000	
	Transportation Reimbursement	9,976	
	Use of Schools - Kangs Taekwondo Academy	300	
			11,276
Other Sources			
Interest		8,860	
Donations		-	
Other:		-	
			8,860
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE			<u>2,511,666</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	2017	2016
	Regular Instruction	Student Support Services	Adult Learning Centres	Education and Services	Divisional Administration	Instructional and Other Support Services	Transportation of Pupils	Operations and Maintenance	Fiscal	TOTALS	TOTALS
Salaries	5,120,202	1,320,077	-	-	253,052	170,668	604,916	391,064		7,859,979	7,786,651
Employees Benefits and Allowances	295,045	134,508	-	-	26,656	25,867	85,333	59,734		627,143	651,845
Services	234,319	100,461	-	29,836	107,687	44,930	50,007	537,570		1,104,810	1,307,812
Supplies, Materials and Minor Equipment	527,533	19,018	-	3,877	8,396	27,742	316,673	144,821		1,048,060	948,087
Interest and Bank Charges									1,656	1,656	2,883
Bad Debt Expense									-	0	0
Transfers	177,594	-	-	-	-	-	-	-	(PAYROLL TAX) 166,785	344,379	343,319
TOTALS	6,354,693	1,574,064	0	33,713	395,791	269,207	1,056,929	1,133,189	168,441	10,986,027	11,040,597

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2017

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	279,537						279,537
330 Instructional - Teaching		4,173,221		310,022			4,483,243
350 Instructional - Other		115,203					115,203
360 Technical, Specialized and Service							0
370 Secretarial, Clerical and Other	141,936						141,936
390 Information Technology	100,283						100,283
Total Salaries	521,756	4,288,424	0	310,022	0	0	5,120,202
4XX EMPLOYEES BENEFITS AND ALLOWANCES	45,922	232,144		16,979			295,045
5-6XX SERVICES							
510 Professional, Technical and Specialized		25,200					25,200
520 Communications	21,099						21,099
540 Travel and Meetings	4,229	23,124		721			28,074
560 Tuition		67,954					67,954
570 Printing and Binding							0
580 Insurance and Bond Premiums		765					765
590 Maintenance and Repair Services	3,984	18,190		836			23,010
610 Rentals							0
630 Advertising		9,123		1,096			10,219
640 Dues and Fees		50					50
650 Professional and Staff Development	3,581						3,581
680 Information Technology Services	8,127	46,240					54,367
Total Services	41,020	190,646	0	2,653	0	0	234,319
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies		208,225		20,526			228,751
740 Curricular and Media Materials		96,539		1,547			98,086
760 Minor Equipment		25,794					25,794
780 Information Technology Equipment	146	174,302		454			174,902
Total Supplies, Materials and Minor Equipment	146	504,860	0	22,527	0	0	527,533
96X-99 TRANSFERS							
960 School Divisions		84,220		93,374			177,594
980 Organizations and Individuals							0
Total Transfers	0	84,220	0	93,374	0	0	177,594
TOTALS	608,844	5,300,294	0	445,555	0	0	6,354,693

* 90% or more of enrolment is in one of the following instructional programs: English Language, Français, French Immersion.

** includes multi-track schools.

OPERATING FUND - EXPENSE DETAIL: FUNCTION 200

For the Year Ended June 30, 2017

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	64,455						64,455
330	Instructional - Teaching					469,264	35,932	505,196
350	Instructional - Other				682,521			682,521
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	13,524						13,524
380	Clinician		54,381					54,381
390	Information Technology							0
	Total Salaries	77,979	54,381	0	682,521	469,264	35,932	1,320,077
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	5,035	3,535		104,723	20,036	1,179	134,508
5-6XX	SERVICES							
510	Professional, Technical and Specialized		80,725		2,690			83,415
520	Communications		950					950
540	Travel and Meetings	2,788	9,726			2,729		15,243
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				503			503
640	Dues and Fees	350						350
650	Professional and Staff Development							0
680	Information Technology Services							0
	Total Services	3,138	91,401	0	3,193	2,729	0	100,461
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	11,350	2,323			3,393		17,066
740	Curricular and Media Materials		184					184
760	Minor Equipment					1,768		1,768
780	Information Technology Equipment							0
	Total Supplies, Materials and Minor Equipment	11,350	2,507	0	0	5,161	0	19,018
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
	TOTALS	97,502	151,824	0	790,437	497,190	37,111	1,574,064

For the Year Ended June 30, 2017

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, 2017

COMMUNITY EDUCATION AND SERVICES		10	20	30	40	
		CONTINUING	ENGLISH AS AN	COMMUNITY	PRE-KINDERGARTEN	TOTALS
CODE	OBJECT \ PROGRAM	EDUCATION	ADDITIONAL LANGUAGE	SERVICES AND	EDUCATION	
			FOR ADULTS	RECREATION		
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				22,540	22,540
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				7,296	7,296
640	Dues and Fees					0
650	Professional and Staff Development					0
680	Information Technology Services					0
	Total Services	0	0	0	29,836	29,836
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies				3,877	3,877
740	Curricular and Media Materials					0
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	0	3,877	3,877
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	0	33,713	33,713

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

For the Year Ended June 30, 2017

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	45,277				45,277
320	Executive, Managerial and Supervisory		42,970	75,708		118,678
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other			89,097		89,097
390	Information Technology					0
	Total Salaries	45,277	42,970	164,805	0	253,052
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	698	1,969	23,989		26,656
5-6XX	SERVICES					
510	Professional, Technical and Specialized			10,037	5,008	15,045
520	Communications		729	11,932		12,661
540	Travel and Meetings	12,858	639	2,677		16,174
570	Printing and Binding					0
580	Insurance and Bond Premiums			19,499		19,499
590	Maintenance and Repair Services			6,613		6,613
610	Rentals					0
630	Advertising	1,325		100		1,425
640	Dues and Fees	25,601	196	1,880		27,677
650	Professional and Staff Development		1,651	81		1,732
680	Information Technology Services	264		6,597		6,861
	Total Services	40,048	3,215	59,416	5,008	107,687
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	1,546		6,231		7,777
740	Curricular and Media Materials		39	482		521
760	Minor Equipment					0
780	Information Technology Equipment			98		98
	Total Supplies, Materials and Minor Equipment	1,546	39	6,811	0	8,396
96X-99	TRANSFERS					
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
	TOTALS	87,569	48,193	255,021	5,008	395,791

For the Year Ended June 30, 2017

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			102,504			102,504
360	Technical, Specialized and Service					50,338	50,338
370	Secretarial, Clerical and Other						0
390	Information Technology				17,826		17,826
	Total Salaries	0	0	102,504	17,826	50,338	170,668
4XX	EMPLOYEES BENEFITS AND ALLOWANCES			16,112	2,435	7,320	25,867
5-6XX	SERVICES						
510	Professional, Technical and Specialized						0
520	Communications						0
540	Travel and Meetings					5,164	5,164
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						0
640	Dues and Fees						0
650	Professional and Staff Development				37,996	1,770	39,766
680	Information Technology Services						0
	Total Services	0	0	0	37,996	6,934	44,930
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies			2,182	7,952	6,961	17,095
740	Curricular and Media Materials			6,631			6,631
760	Minor Equipment					4,016	4,016
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	0	0	8,813	7,952	10,977	27,742
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
	TOTALS	0	0	127,429	66,209	75,569	269,207

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700
For the Year Ended June 30, 2017

TRANSPORTATION OF PUPILS		10	20	70	80	90	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	ALLOWANCES IN LIEU OF TRANSPORTATION	BOARDING OF STUDENTS/ DORMITORIES	FIELD TRIPS AND OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	18,142					18,142
350	Instructional - Other						0
360	Technical, Specialized and Service	15,509	562,515				578,024
370	Secretarial, Clerical and Other	8,750					8,750
390	Information Technology						0
	Total Salaries	42,401	562,515		0	0	604,916
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	5,213	80,120				85,333
5-6XX	SERVICES						
510	Professional, Technical and Specialized		1,745				1,745
520	Communications	706	6,090				6,796
540	Travel and Meetings	431	14,015				14,446
550	Transportation of Pupils						0
570	Printing and Binding						0
580	Insurance and Bond Premiums		24,289				24,289
590	Maintenance and Repair Services						0
610	Rentals						0
630	Advertising		684				684
640	Dues and Fees		2,047				2,047
650	Professional and Staff Development						0
680	Information Technology Services						0
	Total Services	1,137	48,870	0	0	0	50,007
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		315,526				315,526
740	Curricular and Media Materials						0
760	Minor Equipment		1,147				1,147
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	0	316,673		0	0	316,673
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge		(32,848)			32,848	0
	Total Transfers	0	(32,848)	0	0	32,848	0
	TOTALS	48,751	975,330	0	0	32,848	1,056,929

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

For the Year Ended June 30, 2017

OPERATIONS AND MAINTENANCE		10	20	50	70	80	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUND	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	18,142					18,142
360	Technical, Specialized and Service	15,509	340,235		8,427		364,171
370	Secretarial, Clerical and Other	8,751					8,751
390	Information Technology						0
	Total Salaries	42,402	340,235	0	8,427	0	391,064
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	5,212	53,056		1,466		59,734
5-6XX	SERVICES						
510	Professional, Technical and Specialized						0
520	Communications		947				947
530	Utility Services		271,353		19,560		290,913
540	Travel and Meetings		4,658				4,658
570	Printing and Binding						0
580	Insurance and Bond Premiums		75,628				75,628
590	Maintenance and Repair Services		34,654	66,771	9,065	33,569	144,059
610	Rentals		4,800				4,800
620	Property Taxes		6,645				6,645
630	Advertising		1,507				1,507
640	Dues and Fees	1,448	80				1,528
650	Professional and Staff Development						0
680	Information Technology Services		6,123		762		6,885
	Total Services	1,448	406,395	66,771	29,387	33,569	537,570
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		133,301		9,054		142,355
740	Curricular and Media Materials						0
760	Minor Equipment						0
780	Information Technology Equipment		2,466				2,466
	Total Supplies, Materials and Minor Equipment	0	135,767	0	9,054	0	144,821
96X-99	TRANSFERS						
999	Recharge						0
	TOTALS	49,062	935,453	66,771	48,334	33,569	1,133,189

For the Year Ended June 30, 2017

[illegible]

427,061

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2017	2016
Financial Assets		
Cash and Bank	-	-
Due from		
- Provincial Government	75,643	82,490
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	1,710,267	1,360,268
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>1,785,910</u>	<u>1,442,758</u>
Liabilities		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	75,643	82,490
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	143,082	65,537
Deferred Revenue	-	-
Borrowings from the Provincial Government	3,922,056	4,186,749
Other Borrowings	-	-
	<u>4,140,781</u>	<u>4,334,776</u>
Net Debt	<u>(2,354,871)</u>	<u>(2,892,018)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>5,467,691</u>	<u>5,832,844</u>
Accumulated Surplus / Equity *	<u>3,112,820</u>	<u>2,940,826</u>
* Comprised of:		
Reserve Accounts	1,710,267	1,360,267
Equity in Tangible Capital Assets	<u>1,402,553</u>	<u>1,580,559</u>
	<u>3,112,820</u>	<u>2,940,826</u>

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

	2017	2016
Revenue		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	264,692	242,449
- Interest	184,776	176,905
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	-	-
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	-	4,550
Gain on receipt of Modular classroom	-	-
	-	-
	-	-
	449,468	423,904
Expenses		
Amortization	519,759	508,677
Interest on Borrowings from the Provincial Government	184,776	176,905
Other Interest	-	-
Other Capital Items	-	-
	704,535	685,582
Current Year Surplus / (Deficit)	(255,067)	(261,678)
Net Transfers from (to) Operating Fund	427,061	268,063
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	171,994	6,385
Opening Accumulated Surplus / Equity	2,940,826	2,934,441
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	2,940,826	2,934,441
Closing Accumulated Surplus / Equity	3,112,820	2,940,826

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2017

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2017 TOTALS	2016 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	10,955,047	411,192	2,953,399	157,035	207,148	207,609	36,325	-	978,637	15,906,392	15,793,547
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	10,955,047	411,192	2,953,399	157,035	207,148	207,609	36,325	-	978,637	15,906,392	15,793,547
Add:											
Additions during the year	-	-	-	-	-	13,932	-	-	140,674	154,606	477,749
Less:											
Disposals and write downs	-	-	-	-	-	-	-	-	-	-	364,904
Closing Cost	10,955,047	411,192	2,953,399	157,035	207,148	221,541	36,325	-	1,119,311	16,060,998	15,906,392
Accumulated Amortization											
Opening, as previously reported	7,350,754	411,192	1,901,433	125,071	144,854	140,244		-		10,073,548	9,929,775
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	7,350,754	411,192	1,901,433	125,071	144,854	140,244		-		10,073,548	9,929,775
Add:											
Current period Amortization	288,231		170,976	10,928	22,032	27,592		-		519,759	508,677
Less:											
Accumulated Amortization on Disposals and Writedowns		-	-	-	-	-		-		-	364,904
Closing Accumulated Amortization	7,638,985	411,192	2,072,409	135,999	166,886	167,836		-		10,593,307	10,073,548
Net Tangible Capital Asset	3,316,062	-	880,990	21,036	40,262	53,705	36,325	-	1,119,311	5,467,691	5,832,844
Proceeds from Disposal of Capital Assets	-	-	-	-	-	-				-	4,550

* Includes network infrastructure.

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

Fund Name >	Buses	Wide Area Network Wireless	HVAC Systems	Playground Upgrades	School Canteen Project	Totals
Opening Balance, July 1, 2016	1,008,172	72,750	190,000	10,840	78,505	1,360,267
Additions: (Provide a description of each transaction)						
Transfer from Operating	200,000		150,000			350,000
						-
						-
						-
						-
						-
						-
						-
Total Additions	200,000	-	150,000	-	-	350,000
Withdrawals: (Provide a description of each transaction)						
						-
						-
						-
						-
						-
						-
						-
						-
Total Withdrawals	-	-	-	-	-	-
Closing Balance, June 30, 2017	1,208,172	72,750	340,000	10,840	78,505	1,710,267

SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION
as at June 30

	2017	2016
Financial Assets		
Cash and Bank	166,565	110,172
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>166,565</u>	<u>110,172</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>166,565</u>	<u>110,172</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	166,565	110,172
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	<u>166,565</u>	<u>110,172</u>

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

	2017	2016
Revenue		
School Generated Funds	358,303	304,074
Other Funds	-	-
	-	-
	358,303	304,074
Expenses		
School Generated Funds	301,910	283,673
Other Funds	-	-
	-	-
	301,910	283,673
Current Year Surplus (Deficit)	56,393	20,401
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	56,393	20,401
Opening Accumulated Surplus	110,172	89,771
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	110,172	89,771
Closing Accumulated Surplus	166,565	110,172

STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS
(UNAUDITED)

ENROLMENTS BY PROGRAM		F.T.E. Enrolment September 30, 2016
REGULAR INSTRUCTION		
English Language - Single Track		662.0
Francais - Single Track		-
French Immersion - Single Track		31.5
Dual Track		
- English Language	-	
- Francais	-	
- French Immersion	-	
- Other Bilingual	-	0.0
Senior Years Technology Education		-
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS		693.5

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	422
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	878,297
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	711,284
LOADED KILOMETERS (For the period ended June 30)	472,982

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)
For the 2016/17 Fiscal Year

CODE OBJECT \ FUNCTION	FUNCTION 100	FUNCTION 200	FUNCTION 300	FUNCTION 400	FUNCTION 500	FUNCTION 600	FUNCTION 700	FUNCTION 800	TOTALS
320 Executive, Managerial, & Supervisory	2.40	0.60			1.40		0.25	0.25	4.90
330 Instructional - Teaching	55.05	6.25							61.30
350 Instructional - Other	4.67	28.00				4.33			37.00
360 Technical, Specialized And Service						1.00	25.75	9.35	36.10
370 Secretarial, Clerical And Other	4.59	0.34			2.22		0.22	0.22	7.59
380 Clinician		1.00							1.00
390 Information Technology	1.75					0.25			2.00
TOTALS (excluding Trustees)	68.46	36.19	0.00	0.00	3.62	5.58	26.22	9.82	149.89

510 Contracted Clinicians (include private clinicians where possible)		0.45
--	--	------

310 TRUSTEES		5.00
--------------	--	------

CALCULATION OF ADMINISTRATION COSTS
AS A PERCENTAGE OF TOTAL EXPENSES

Administration Costs

Divisional Administration, Function 500	395,791
Less: Liability Insurance	19,499
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
	<u>376,292 (A)</u>

Expense Base

Total Operating Expenses	10,986,027
Plus: Transfers to Capital	427,061
Less: Adult Learning Centres, Function 300	0
	<u>11,413,088 (B)</u>

Percentage (A) / (B) 3.30%

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>-</u>
	<u>0</u>

Associated Revenue ⁽²⁾ -

Self-Administered Pension Plans

Expenses (1)	
Administration (deducted above)	- *
Other:	-
	<u>-</u>
	<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	1,536,953	0	475,429	0	0	0	0	1,061,524
270 Counselling and Guidance	37,111	0	0	0	0	0	0	37,111
300 Adult Learning Centres	0				0	0	0	
400 Community Education and Services	33,713		9,414	0	0	0	0	
620 Library / Media Centre	127,429	0	0	0	0	0	0	127,429
630 Professional and Staff Development	66,209	0	0	0	0	0	0	66,209
800 Operations and Maintenance	1,133,189	0	0	50,580	0	0	0	1,082,609
ALLOCATED ADJUSTMENTS/REDUCTIONS		0	484,843	50,580	0	0	0	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		13,923	1,056,542	17,200	385,248	31,850	11,276	(1)
TOTALS	2,934,604	13,923	1,541,385	67,780	385,248	31,850	11,276	2,374,882

OTHER FUNCTION/PROGRAMS EXPENSES8,051,423

TOTAL EXPENSES10,986,027

☐ OPEN OR CLOSE DETAIL

CALCULATION OF UNSUPPORTED EXPENSES		
OTHER FUNCTION/PROGRAMS EXPENSES	8,051,423	
TOTAL ALLOWABLE EXPENSES	2,374,882	
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(1,488,193)	<input type="checkbox"/> OPEN OR CLOSE DETAIL
Base Support (from page 8)	(2,805,275)	
Formula Guarantee (from page 8)	(119,246)	
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	170,976	
TOTAL UNSUPPORTED EXPENSES	6,184,567	

CALCULATION OF ALLOWABLE EXPENSES (refer to "Allow Guide")

APPENDIX A

[illegible]

OTHER PROGRAM SUPPORT:	
School Buildings Support: "D" Projects	50,580
Technology Education Equipment & Skills Strategy Equipment Enhancement	17,200
Other Minor Capital Support	0
Curricular Materials Prior Year Support	0
Finalization of Previous Year's support	0
Amount carried forward to Allowable Expenses	67,780

CATEGORICAL SUPPORT TO BE ALLOCATED

Special Needs: Coordinator/Clinician		
(A) Maximum Support		74,229
(B) Eligible Expenses		149,317
(C) Less related revenues		
(D) Allowable Expenses (B) - (C)		149,317
Eligible Support (lesser of A or D)		74,229
Special Needs: Level 2 and 3		346,720
Aboriginal Academic Achievement		99,000
Literacy and Numeracy		54,480
Small Schools		
(A) Maximum Support		92,780
(B) Program Expenses		174,302
Eligible Support (lesser of A or B)		92,780
Board and Room		
(A) Maximum Support		
(B) Program Expenses		
Eligible Support (lesser of A or B)		0
Early Childhood Development		9,414
Total allocable Categorical Support (carried to Allow Input)		676,623
Non-allocable Categorical Support		864,762
Total Categorical Support (carried to page 30)		1,541,385

CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:

Program 850 School Building Repairs & Replacements	66,771
PLUS: Capitalized Section "D" Expenses (net)	0
Grounds	-
LESS: Related revenue other than "D" Support	-
Allowable Section "D" Expenses	(C) 66,771
< OR >	
Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above.	(D) 66,771
(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		157,589	157,589
Education Property Tax Credit		713,321	713,321
Tax Incentive Grant		452,300	452,300
All other	227,659		227,659
Other Provincial Government Departments	0		0
Total Revenue	227,659	1,323,210	1,550,869

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		2,459,680	2,459,680
Other	0		0
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	31,850		31,850
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	11,276		11,276
Other Sources			
Interest		8,860	8,860
Donations	0		0
Other	0		0
Total Revenue	43,126	2,468,540	2,511,666

OTHER PROVINCIAL GOVERNMENT REVENUE:

Total Revenue	1,550,869
Education Property Tax Credit	(713,321)
Tax Incentive Grant	(452,300)
PROVINCIAL REVENUE FOR EQUALIZATION	385,248
(to agree with Other Provincial Gov't Revenue on page 30)	

NON-PROVINCIAL SOURCES:

TOTAL ALLOCABLE FEES	31,850
(Tuition, Transfer and Residual Fees)	
 TOTAL ALLOCABLE OTHER REVENUE	11,276
(to agree with total other revenue on page 30)	
 TOTAL ALLOCABLE NON-PROV. SOURCES	43,126