

Manitoba
Education



Schools' Finance Branch
511-1181 Portage Avenue
Winnipeg, Manitoba
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RED RIVER VALLEY SCHOOL DIVISION
P.O. BOX 400
MORRIS, MANITOBA R0G 1K0

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

June 30, 2020

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Independent Auditor's Report

To the Board of Trustees of Red River Valley School Division

Opinion

We have audited the consolidated financial statements of Red River Valley School Division, and its group reporting entities (the "Division") which comprise the consolidated statement of financial position as at June 30, 2020, and the consolidated statement of revenue, expenses, and accumulated surplus, consolidated statement of change in net debt, and consolidated statement of cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Division as at June 30, 2020, and its consolidated results of operations, its consolidated change in net debt and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Division in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

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

In preparing the consolidated financial statements, management is responsible for assessing the Division's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Division or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Division's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Division's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Division to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Division to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

BDO Canada LLP

Chartered Professional Accountants

Winnipeg, Manitoba
October 14, 2020

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



Chairperson
October 14, 2020

Independent Practitioner's Reasonable Assurance Report on Compliance

To the Board of Trustees of Red River Valley School Division

We have undertaken a reasonable assurance engagement of Red River Valley School Division's (the "Division") compliance as at September 30, 2019 with the Enrolment Reporting Requirements criteria established in Part I, Sections 1.1 and 1.2 of the Public Schools Enrolment and Categorical Grants Reporting for the 2019/2020 School Year ("the Specified Requirements").

Our reasonable assurance engagement included the Division's reporting of the accompanying EIS Enrolment File Verification Report - September 30, 2019 as set out in the Specified Requirements.

Management's Responsibility

Management is responsible for the Division's compliance with the Specified Requirements. Management is also responsible for such internal control as management determines necessary to enable the Division's compliance with the Specified Requirements.

Our Responsibility

Our responsibility is to express a reasonable assurance opinion on the Division's compliance based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with Canadian Standard on Assurance Engagements 3531, Direct Engagements to Report on Compliance. This standard requires that we plan and perform this engagement to obtain reasonable assurance about whether the Division complied with the Specified Requirements, in all significant respects.

Reasonable assurance is a high level of assurance, but is not a guarantee that an engagement conducted in accordance with this standard will always detect a significant instance of non-compliance with specified requirements when it exists. Instances of non-compliance can arise from fraud or error and are considered significant if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of our report. A reasonable assurance compliance reporting engagement involves performing procedures to obtain evidence about the Division's compliance with specified requirements. The nature, timing and extent of procedures selected depends on our professional judgment, including an assessment of the risks of significant non-compliance, whether due to fraud or error.

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

Our Independence and Quality Control

We have complied with the relevant rules of professional conduct / code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Canadian Standard on Quality Control 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements and, accordingly, maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Opinion

In our opinion, the Division complied with the Specified Requirements as at September 30, 2019, in all significant respects.


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

BDO Canada LLP

Chartered Professional Accountants

Winnipeg, Manitoba
October 14, 2020

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


Chairperson
October 14, 2020



Schools' Finance Branch
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EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2019

RED RIVER VALLEY 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
Albright School				2	3	2	3	3	2	6		4	2	3	4		34		0	34
École Héritage Immersion				26	21	30	26	35	23	18	14	12					205	1	0	206
École Saint-Malo School				31	18	32	30	35	33	25	31	19					254		0	254
Inst. Coll. Saint-Pierre													35	20	21	18	94	1	0	95
J. A. Cuddy Elementary				24	19	18	21	25	17	17	27	22					190	1	0	191
Lowe Farm School				7	18	10	11	16	9	10	17	6					104		0	104
Morris School				31	25	33	30	16	27	28	33	26	31	48	53	63	444	1	0	445
Oak Bluff Community School				22	11	28	15	21	15	17	15	13					157		0	157
Peace Valley School				2	6	2	4	5	4	2	3	2	6	1	5		42		0	42



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SCHOOL NAME	SPECIAL UNGRADED CLASSES		GRADE													TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL	
	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11					12
Rosenort School				15	19	14	15	24	14	18	25	18	33	24	23	26	268	4	0	272
Sanford Collegiate													67	75	78	81	301		0	301
Starbuck School				12	7	7	14	9	32	36	23	16					156		0	156
Suncrest Colony School				5	4	3	1	1	4	2	2	5	1	3	4	2	37		0	37
Vermillion Colony School				5	1		3	3	2	2	3	3	1	6	3	1	33		0	33
SCHOOL DIVISION TOTAL				182	152	179	173	193	182	181	193	146	176	180	191	191	2,319	8	0	2,327

PUPILS ATTENDING OUT OF DIVISION
(ENROLMENT CODE 500 SERIES)



RED RIVER VALLEY SCHOOL DIVISION DIVISION SCOLAIRE VALLÉE de la RIVIÈRE-ROUGE

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Management's Responsibility for the Consolidated Financial Statements

The accompanying consolidated financial statements of Red River Valley School Division ("Division") are the responsibility of the Division's management and have been prepared in compliance with legislation, and in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board of Chartered Professional Accountants of Canada. A summary of the significant accounting policies are described in Note 2 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 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 BDO Canada LLP, independent external auditor, appointed by the Board of Trustees. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Division's consolidated financial statements.

Acting Secretary-Treasurer

October 14, 2020

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at June 30

Notes		2020	2019
	Financial Assets		
	Cash and Bank	-	-
	Due from - Provincial Government	1,709,519	1,939,873
	- Federal Government	58,694	85,089
12	- Municipal Government	9,112,398	8,798,355
	- Other School Divisions	189,279	208,337
	- First Nations	-	-
	Accounts Receivable	45,156	50,403
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>11,115,046</u>	<u>11,082,057</u>
	Liabilities		
3	Overdraft	5,327,512	5,854,878
	Accounts Payable	309,197	606,929
9	Accrued Liabilities	1,403,065	298,811
4	Employee Future Benefits	115,060	137,264
	Accrued Interest Payable	220,674	237,594
	Due to - Provincial Government	4,054	102,286
	- Federal Government	995	1,509,165
	- Municipal Government	35,158	44,673
	- Other School Divisions	242,276	299,691
	- First Nations	-	-
5	Deferred Revenue	1,209,752	1,286,411
6	Borrowings from the Provincial Government	13,645,203	14,265,830
7	Other Borrowings	3,131,056	2,934,742
8	School Generated Funds Liability	68,161	45,078
		<u>25,712,163</u>	<u>27,623,352</u>
	Net Assets (Debt)	<u>(14,597,117)</u>	<u>(16,541,295)</u>
	Non-Financial Assets		
10	Net Tangible Capital Assets (TCA Schedule)	24,669,493	25,276,540
	Inventories	174,951	180,374
	Prepaid Expenses	132,867	210,620
		<u>24,977,311</u>	<u>25,667,534</u>
11	Accumulated Surplus	<u>10,380,194</u>	<u>9,126,239</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes		2020	2019
	Revenue		
	Provincial Government	17,284,596	17,632,058
	Federal Government	25,674	49,515
12	Municipal Government - Property Tax	15,115,813	14,675,399
	- Other	-	-
	Other School Divisions	1,462,990	1,439,889
	First Nations	-	-
	Private Organizations and Individuals	232,669	283,897
	Other Sources	143,317	125,471
	School Generated Funds	413,879	538,121
	Other Special Purpose Funds	-	-
		<u>34,678,938</u>	<u>34,744,350</u>
14	Expenses		
	Regular Instruction	17,765,944	17,458,789
	Student Support Services	5,234,242	5,422,276
	Adult Learning Centres	-	-
	Community Education and Services	45,485	56,424
	Divisional Administration	1,044,229	1,114,986
	Instructional and Other Support Services	757,405	825,678
	Transportation of Pupils	2,331,735	2,845,931
	Operations and Maintenance	3,017,659	2,792,048
13	Fiscal - Interest	781,857	812,268
	- Other	482,202	498,109
	Amortization	1,562,787	1,624,749
	Other Capital Items	-	-
	School Generated Funds	423,640	546,958
	Other Special Purpose Funds	-	-
		<u>33,447,185</u>	<u>33,998,216</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>1,231,753</u>	<u>746,134</u>
4	Less: Non-vested Sick Leave Expense (Recovery)	<u>(22,202)</u>	<u>34,283</u>
	Net Current Year Surplus (Deficit)	<u>1,253,955</u>	<u>711,851</u>
11	Opening Accumulated Surplus	9,126,239	8,414,388
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>9,126,239</u>	<u>8,414,388</u>
11	Closing Accumulated Surplus	<u>10,380,194</u>	<u>9,126,239</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2020

	2020	2019
Net Current Year Surplus (Deficit)	1,253,955	711,851
Amortization of Tangible Capital Assets	1,562,787	1,624,749
Acquisition of Tangible Capital Assets	(966,702)	(3,503,950)
(Gain) / Loss on Disposal of Tangible Capital Assets	(36,630)	(5,972)
Proceeds on Disposal of Tangible Capital Assets	47,592	8,821
	607,047	(1,876,352)
Inventories (Increase)/Decrease	5,423	(11,882)
Prepaid Expenses (Increase)/Decrease	77,753	(75,312)
	83,176	(87,194)
(Increase)/Decrease in Net Debt	1,944,178	(1,251,695)
Net Debt at Beginning of Year	(16,541,295)	(15,289,600)
Adjustments Other than Tangible Cap. Assets	-	-
	(16,541,295)	(15,289,600)
Net Assets (Debt) at End of Year	(14,597,117)	(16,541,295)

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2020

	2020	2019
Operating Transactions		
Net Current Year Surplus (Deficit)	1,253,955	711,851
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	1,562,787	1,624,749
(Gain)/Loss on Disposal of Tangible Capital Assets	(36,630)	(5,972)
Employee Future Benefits Increase/(Decrease)	(22,204)	34,284
Due from Other Organizations (Increase)/Decrease	(38,236)	(12,669)
Accounts Receivable & Accrued Income (Increase)/Decrease	5,247	10,553
Inventories and Prepaid Expenses - (Increase)/Decrease	83,176	(87,194)
Due to Other Organizations Increase/(Decrease)	(1,673,332)	1,511,234
Accounts Payable & Accrued Liabilities Increase/(Decrease)	789,602	83,719
Deferred Revenue Increase/(Decrease)	(76,659)	25,627
School Generated Funds Liability Increase/(Decrease)	23,083	2,704
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	<u>1,870,789</u>	<u>3,898,886</u>
Capital Transactions		
Acquisition of Tangible Capital Assets	(966,702)	(3,503,950)
Proceeds on Disposal of Tangible Capital Assets	47,592	8,821
Cash Provided by (Applied to) Capital Transactions	<u>(919,110)</u>	<u>(3,495,129)</u>
Investing Transactions		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	<u>-</u>	<u>-</u>
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	(620,627)	(707,954)
Other Borrowings Increase/(Decrease)	196,314	2,002,404
Cash Provided by (Applied to) Financing Transactions	<u>(424,313)</u>	<u>1,294,450</u>
Cash and Bank / Overdraft (Increase)/Decrease	527,366	1,698,207
Cash and Bank (Overdraft) at Beginning of Year	<u>(5,854,878)</u>	<u>(7,553,085)</u>
Cash and Bank (Overdraft) at End of Year	<u><u>(5,327,512)</u></u>	<u><u>(5,854,878)</u></u>

Red River Valley School Division
Notes to Consolidated Financial Statements
For the Year Ended June 30, 2020

1. Nature of Organization and Economic Dependence

The Red River Valley School Division (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 (Province), 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. Summary of Significant Accounting Policies

Basis of Accounting

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) established by Public Sector Accounting Board of Chartered Professional Accountants of Canada (CPA Canada).

Reporting Entity and Consolidation

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

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

Trust Funds

The Division administers various trust funds. Trust funds and their related operations are not included in the consolidated financial statements as they are not owned or controlled by the Division. A schedule of trust funds is attached as part of the notes to the consolidated financial statements.

Trust funds, under PSAS are properties assigned to a trustee (the Division) under a trust agreement or statute; the trustee merely administers the terms and conditions embodied in the agreement, and it has no unilateral authority to change the conditions set out in the trust indenture.

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.

School Generated Funds

School generated funds are monies raised by a school, or under the auspices of a school, through extracurricular activities for the sole use of the school that the principal of each school, subject to the rules of the Division, 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.

**Red River Valley School Division
Notes to Consolidated Financial Statements
For the Year Ended June 30, 2020**

Tangible Capital Assets

Tangible capital assets are non-financial assets that are used by the Division to provide services to the public and have an economic life beyond one fiscal year. Tangible capital assets include land, buildings, buses, other vehicles, furniture and equipment, computers, capital leases, leasehold improvements, and assets under construction.

To be classified as tangible capital assets, each asset other than land must individually meet the capitalization threshold for its class as prescribed by FRAME.

<u>Asset Description</u>	<u>Capitalization Threshold (\$)</u>	<u>Estimated Useful Life</u>
Land Improvements	50,000	10 years
Buildings – bricks, mortar, steel	50,000	40 years
Buildings – wood frame	50,000	25 years
School buses	50,000	10 years
Vehicles	10,000	5 years
Equipment	10,000	5 years
Network infrastructure	25,000	10 years
Computer hardware, servers, peripherals	10,000	4 years
Computer software	10,000	4 years
Furniture and fixtures	10,000	10 years
Leasehold improvements	25,000	Over term of lease

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

All land acquired prior to June 30, 2006 has been valued by the Crown Lands and Property Agency.

With the exception of land acquired prior to June 30, 2006, 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 tangible capital assets, except for land, 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.

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.

The Division provides retirement benefits to its support staff in the form of a defined contribution pension plan. The Division pays the employer portion of the defined contribution plan administered by the Manitoba School Boards Association (MSBA). Under this plan, specific fixed amounts are contributed by the Division each period for services rendered, matching employee contributions. No responsibility is assumed by the Division to make any further contribution.

For those defined benefit self-insured plans that are event driven such as non-vesting parental leave, the benefit costs are recognized and recorded in the period when the event occurs.

For non-vesting accumulating sick days, the benefit costs are recognized based on a projection of expected future utilization of sick time, discounted using net present value techniques.

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.

Red River Valley School Division
Notes to Consolidated Financial Statements
For the Year Ended June 30, 2020

Use of Estimates

The preparation of consolidated financial statements in conformity with PSAS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates, as additional information becomes available in the future.

3. Authorized Line of Credit

The Division has an authorized line of credit of \$13,000,000 by way of overdrafts and is repayable on demand at prime less 0.65% with an effective rate of 1.80% at June 30, 2020; interest is paid monthly. Overdrafts are secured by borrowing by-laws.

4. Employee Future Benefits

The Division sponsors a defined contribution pension plan, administered by MSBA. The defined contribution plan is provided to its support staff based from scheduled contribution rates for both members and school boards to 8% of "earnings for the year" as defined under the plan. The Division contributions equal the employee contributions to the plan. No pension liability is included in the consolidated financial statements.

The employee future benefits expense is a part of the Employee Benefits and Allowances expense which includes pension expense for the year of \$436,526 (\$471,408 in 2019).

Non-vested accumulating sick leave benefits are measured using net present value techniques on the expected future utilization of excess of sick leave benefits used over earned per year, to maximum entitlement. The non-vested sick leave recovery for the year is \$22,202 (expense of \$34,283 in 2019).

5. Deferred Revenue

The deferral method of accounting is used for revenue 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 table presents a summary of transactions for the year and deferred revenue at June 30, 2020 and 2019:

	Balance as at June 30, 2019	Additions in Year	Revenue Recognized in Year	Balance as at June 30, 2020
Education Property Tax Credit (EPTC)	\$ 936,017	\$2,183,709	\$2,246,243	\$873,483
Manitoba Learning Resource Centre	50,170	130,836	124,770	56,236
Tax Incentive Grant	268,430	657,434	662,890	262,974
Other	31,794	8,903	23,638	17,059
	<u>\$ 1,286,411</u>	<u>\$2,980,882</u>	<u>\$3,057,541</u>	<u>\$1,209,752</u>

6. Debenture Debt

The debenture debt of the Division is in the form of twenty-year debentures payable, principal and interest, in twenty equal yearly instalments and maturing at various dates from fiscal years ending 2021 to 2039. Payment of principal and interest is funded entirely by grants from the Province of Manitoba, except for the debenture debt on self-funded capital projects. The debentures carry interest rates that range from 2.88% to 7.00%. Debenture interest expense payable as at June 30, 2020, 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 total debenture principal and interest repayments in the next five fiscal years ending June 30 are as follows:

2021	\$ 1,565,468
2022	1,535,842
2023	1,259,147
2024	1,222,143
2025	1,215,493
Thereafter	11,112,576

7. Other Borrowings

The Division has authorized borrowing through by-law to a maximum of \$4,533,062 for a Fiber Optic Build. As at June 30, 2020, the Division has received advances of \$3,503,709. The loan bears interest at prime less 0.65% with an effective rate of 1.80% at June 30, 2020, is repayable in monthly blended payments of \$16,870 and is due in 2047. Total annual principal and interest payments in each of the next five fiscal years will be \$202,440.

**Red River Valley School Division
Notes to Consolidated Financial Statements
For the Year Ended June 30, 2020**

8. School Generated Funds Liability

School Generated Funds Liability represents the non-controlled portion of school generated funds. At June 30, 2020, an amount equal to the liability or \$68,161 (\$45,078 at June 30, 2019) is included in overdraft on the Consolidated Statement of Financial Position.

9. Contingent Liabilities

Labour agreements with certain employee groups have expired and the Division plans to negotiate agreements during the upcoming year. These consolidated financial statements include an estimate of amounts expected to be settled with the employee groups.

10. Net Tangible Capital Assets

The Schedule of Tangible Capital Assets on page 23 of the consolidated financial statements, provides a breakdown of cost, accumulated amortization and net book value by class. The amount of interest capitalized in the year included in Assets under Construction was nil (previous year nil).

11. Accumulated Surplus

The consolidated accumulated surplus is comprised of the following:

	<u>2020</u>	<u>2019</u>
Operating Fund		
Designated Surplus	\$ 1,546,891	\$ 625,162
Undesignated Surplus	616,989	630,022
Non-vested Sick Leave	<u>(115,062)</u>	<u>(137,264)</u>
	<u>\$ 2,048,818</u>	<u>\$ 1,117,920</u>
Capital Fund		
Reserve Accounts	\$ 399,030	\$ 370,069
Equity in Tangible Capital Assets	<u>7,784,501</u>	<u>7,480,644</u>
	<u>\$ 8,183,531</u>	<u>\$ 7,850,713</u>
Special Purpose Fund		
School Generated Funds	\$ 147,845	\$ 157,606
Other Special Purpose Funds	<u>-</u>	<u>-</u>
	<u>\$ 147,845</u>	<u>\$ 157,606</u>
Total Accumulated Surplus	<u>\$ 10,380,194</u>	<u>\$ 9,126,239</u>

Designated Surplus under the Operating Fund represents internally restricted amounts appropriated by the Board of Trustees or, in the case of school budget carryovers, by Board policy. The details of Designated Surplus are disclosed on Page 5 of the consolidated financial statements.

Reserve Accounts under the Capital Fund represents 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 consolidated financial statements.

	<u>2020</u>	<u>2019</u>
Bus Reserve	\$ 69,030	\$ 40,069
New Building Reserve	<u>330,000</u>	<u>330,000</u>
Capital Reserve	<u>\$ 399,030</u>	<u>\$ 370,069</u>

12. 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 revenue and expense is raised over the two calendar (tax) years; 40% from 2019 tax year and 60% from 2020 tax year. Below are the related revenue and receivable amounts:

	<u>2020</u>	<u>2019</u>
Revenue – Municipal Government – Property Tax	<u>\$ 15,115,813</u>	<u>\$ 14,675,399</u>
Receivable – Due from Municipal – Property Tax	<u>\$ 9,112,398</u>	<u>\$ 8,798,355</u>

Red River Valley School Division
Notes to Consolidated Financial Statements
For the Year Ended June 30, 2020

13. Interest Received and Paid

The Division received interest during the year of \$8,139 (\$2,531 in 2019); interest paid during the year was \$781,857 (\$812,268 in 2019).

Interest expense is included in fiscal expenses and is comprised of the following:

	<u>2020</u>	<u>2019</u>
Operating Fund		
Fiscal-short term loan, interest and bank charges	\$ 121,071	\$ 133,944
Capital Fund		
Debenture interest	567,031	607,164
Other interest	<u>93,755</u>	<u>71,160</u>
	<u>\$ 781,857</u>	<u>\$ 812,268</u>

The accrual portion of debenture debt interest expense of \$220,674 (\$237,594 in 2019) included under the Capital Fund-Debenture debt interest is offset by an accrual of the debt servicing grant from the Province of Manitoba.

14. 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:

	<u>2020</u>	<u>2019</u>
Salaries	\$23,663,397	\$23,461,636
Employees benefits and allowances	1,712,265	1,783,526
Services	2,718,508	2,785,795
Supplies, materials and minor equipment	1,722,091	2,133,529
Interest	781,857	812,268
Payroll tax	481,792	497,681
Bad debt	410	428
Transfers	358,236	385,929
Amortization	1,562,787	1,624,749
School generated funds	<u>423,640</u>	<u>546,958</u>
	<u>\$33,424,983</u>	<u>\$34,032,499</u>

15. Financial Instruments

There are no significant terms and conditions related to financial instruments 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.

16. Uncertainty Due to COVID-19 Issue

On March 20, 2020, the Manitoba government declared a province-wide state of emergency and the Chief Public Health Officer issued public health orders to protect the health and safety of all Manitobans and reduce the spread of COVID-19. As a result, the Division has implemented specific measures to reduce the risk of spreading COVID-19 within its facilities and community. Given the dynamic nature of these circumstances, the related financial impact for the future cannot be reasonably estimated at this time.

Red River Valley School Division : Attachment to Notes to the 2019/2020 Financial Statements

**TRUST FUNDS SCHEDULE
For the Year Ended June 30, 2020**

Trust Fund Name	Balance June 30, 2019	Contributions	Interest Earned	Transfers or Scholarships Awarded	Balance June 30, 2020
Walter Anderson Memorial Trust Fund	\$ 334	\$	\$ 7	\$ 300	\$ 41
Tom, Rachel, Mike Memorial Fund	695		14	150	560
Linda Strachan Memorial Bursary	458		9	50	417
Florence Masse Memorial Trust Fund	10,845	373	543		11,762
Totals	\$ 12,333	\$ 373	\$ 573	\$ 500	\$ 12,779

ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS

as at June 30, 2020

Operating Fund Accumulated Surplus (Deficit)	2,048,818
Equity in Tangible Capital Assets	7,784,501
Capital Reserve Accounts	399,030
School Generated Funds	147,845
Other Special Purpose Funds	<u>0</u>
Consolidated Accumulated Surplus	<u>10,380,194</u>

Operating Fund Accumulated Surplus Comprised of:

Designated Surplus *

Board Motion No.	Description	Unexpended Amount
	School Carryforwards	382,991
	Deficit approved for 2020-2021 FRAME Budget	239,900
	Savings due to COVID-19	924,000

Total Designated Surplus	<u>1,546,891</u>
Undesignated Surplus (Deficit)	<u>616,989</u>
Operating Fund Accumulated Surplus (Deficit) Gross of Non-vested sick leave	<u>2,163,880</u>
Less: Non-vested sick leave to date	<u>115,062</u>
Operating Fund Accumulated Surplus (Deficit) Net of Non-vested sick leave	2,048,818
Operating Fund Accumulated Surplus as a % of Operating Expenses **	Over the 4% limit 7.0%

* 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

	2020	2019
Financial Assets		
Cash and Bank	-	-
Due from		
- Provincial Government	1,488,845	1,702,279
- Federal Government	58,694	85,089
- Municipal Government	9,112,398	8,798,355
- Other School Divisions	189,279	208,337
- First Nations	-	-
- Other Funds	108,857	604,569
Accounts Receivable	45,156	50,403
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>11,003,229</u>	<u>11,449,032</u>
Liabilities		
Overdraft	5,543,643	6,066,007
Accounts Payable	309,197	606,929
Accrued Liabilities	1,403,065	298,811
Employee Future Benefits	115,060	137,264
Accrued Interest Payable	-	-
Due to		
- Provincial Government	4,054	102,286
- Federal Government	995	1,509,165
- Municipal Government	35,158	44,673
- Other School Divisions	242,276	299,691
- First Nations	-	-
- Capital Fund	399,029	370,869
Deferred Revenue	1,209,752	1,286,411
Other Borrowings	-	-
	<u>9,262,229</u>	<u>10,722,106</u>
Net Financial Assets (Net Debt)	<u>1,741,000</u>	<u>726,926</u>
Non-Financial Assets		
Inventories	174,951	180,374
Prepaid Expenses	132,867	210,620
	<u>307,818</u>	<u>390,994</u>
Accumulated Surplus (Deficit)	<u><u>2,048,818</u></u>	<u><u>1,117,920</u></u>

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

For the Year Ended June 30

	2020 Actual	2020 Budget	2019 Actual
Revenue			
Provincial Government - Core	15,581,038	15,633,645	15,917,740
Federal Government	25,674	21,225	49,515
Municipal Government - Property Tax	15,115,813	15,061,942	14,675,399
- Other	-	-	-
Other School Divisions	1,462,990	1,492,200	1,439,889
First Nations	-	-	-
Private Organizations and Individuals	232,669	130,500	283,897
Other Sources	106,687	41,450	119,499
	<u>32,524,871</u>	<u>32,380,962</u>	<u>32,485,939</u>
Expenses			
Regular Instruction	17,765,944	18,243,747	17,458,789
Student Support Services	5,234,242	5,611,544	5,422,276
Adult Learning Centres	-	-	-
Community Education and Services	45,485	58,518	56,424
Divisional Administration	1,044,229	1,139,338	1,114,986
Instructional and Other Support Services	757,405	799,733	825,678
Transportation of Pupils	2,331,735	2,776,190	2,845,931
Operations and Maintenance	3,017,659	2,898,644	2,792,048
Fiscal	603,273	644,589	632,053
	<u>30,799,972</u>	<u>32,172,303</u>	<u>31,148,185</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>1,724,899</u>	<u>208,659</u>	<u>1,337,754</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>(22,202)</u>		<u>34,283</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>1,747,101</u>	<u>208,659</u>	<u>1,303,471</u>
Net Transfers from (to) Capital Fund	<u>(816,203)</u>	<u>(434,659)</u>	<u>(916,044)</u>
Transfers from Special Purpose Funds	<u>-</u>		<u>-</u>
Net Current Year Surplus (Deficit)	<u>930,898</u>	<u>(226,000)</u>	<u>387,427</u>
Opening Accumulated Surplus (Deficit)	1,117,920		730,493
Adjustments: <u>Liability for Contaminated Sites</u>	<u>-</u>		<u>-</u>
	<u>-</u>		<u>-</u>
<u>Non-vested sick leave - prior years</u>	<u>-</u>		<u>-</u>
Opening Accumulated Surplus (Deficit), as adjusted	<u>1,117,920</u>		<u>730,493</u>
Closing Accumulated Surplus (Deficit)	<u><u>2,048,818</u></u>		<u><u>1,117,920</u></u>

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA

For the Year Ended June 30, 2020

Funding of Schools Program

Base Support		
Instructional Support	4,202,016	
Additional Instructional Support for Small Schools	102,836	
Sparsity	599,162	
Curricular Materials	124,770	
Information Technology	135,197	
Library Services	200,615	
Student Services	695,291	
Counselling and Guidance	180,990	
Professional Development	85,043	
Physical Education	44,375	
Occupancy	1,179,900	7,550,195
Categorical Support		
Transportation	1,473,995	
Board and Room	-	
Special Needs: Coordinator/Clinician	226,782	
Special Needs: Level 2	555,750	
Special Needs: Level 3	511,346	
Senior Years Technology Education	79,035	
English as an Additional Language	83,675	
Indigenous Academic Achievement (including BSSIP)	108,000	
Indigenous and International Languages	-	
French Language Education	111,099	
Small Schools	114,326	
Enrolment Change Support	121,054	
Northern Allowance	-	
Early Childhood Development Initiative	27,049	
Literacy and Numeracy	174,448	
Education for Sustainable Development	10,500	3,597,059
Equalization		-
Additional Equalization		-
Adjustment for Days Closed		-
Formula Guarantee		582,487
Other Program Support		
School Buildings Support: "D" Projects	92,220	
Technology Education Equipment Replacement	28,700	
Skills Strategy Equipment Enhancement	28,354	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	149,274
		<u>11,879,015</u>

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

For the Year Ended June 30, 2020

Other Department of Education

Non-Resident	-
Special Needs	-
Institutional Programs	156,639
Nursing Supports (URIS)	-
Substitute Fees	7,586
General Support Grant	446,801
Education Property Tax Credit	2,246,243
Tax Incentive Grant	662,890
Early Years Enhancement Grant	150,000
Community Schools	-
Healthy Schools Initiative	9,656
Learning to Age 18 Coordinator	20,000
Other: <u>Exam Fees</u>	<u>2,165</u>
<u>Province of Manitoba PST Commission</u>	<u>43</u>
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Other Provincial Government Departments (Not including GBE's)

Employment Programs	-
Adult Learning Centres	-
Other:	-
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Funding of Schools Program (previous page)

11,879,015

TOTAL PROVINCIAL GOVERNMENT REVENUE

15,581,038

OPERATING FUND - REVENUE DETAIL NON-PROVINCIAL GOVERNMENT SOURCES

For the Year Ended June 30, 2020

Federal Government			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor			
English as an Additional Language (Adults)		-	
Other:	<u>CRA Temporary Wage Subsidy</u>	25,000	
	<u>Federal Excise Tax</u>	674	
			25,674
Municipal Government			
Special Requirement	18,024,946		
Less: Education Property Tax Credit	(2,246,243)		
Less: Tax Incentive Grant	<u>(662,890)</u>	15,115,813	
Other:		-	15,115,813
Other School Divisions			
Tuition Fees		3,800	
Transfer Fees		305,500	
Residual Fees		1,151,737	
Transportation of Pupils		-	
Other:	<u>PD Registration Fees</u>	300	
	<u>Shared WPHS Coordinator Admin Fees</u>	1,653	
			1,462,990
First Nations			
Tuition Fees		-	
Transportation of Pupils		-	
Other:		-	
			0
Private Organizations and Individuals (Includes GBE's)			
Regular Tuition		-	
International Tuition		-	
Continuing Education		-	
Other Tuition:	<u>Hockey Academy</u>	30,135	
Food Service		-	
Government Business Enterprises (GBE's)		-	
Other:	<u>Building Rent</u>	46,356	
	<u>Transportation</u>	16,986	
	<u>WMES Bussing</u>	64,491	
	<u>Welding / Autobody Revenue</u>	10,555	
	<u>Substitute Costs</u>	1,912	
	<u>School Supply / Art / Home Ec / Band Fees</u>	62,234	232,669
Other Sources			
Interest		8,139	
Donations		12,094	
Other:	<u>Co-op Equity</u>	1,553	
	<u>Tower Rental</u>	4,800	
	<u>Computer Purchases (OTTW)</u>	6,650	
	<u>Southern Health/Regional Authority CTI</u>	5,231	
	<u>MTS Collaborative Team Learning Grant</u>	7,096	
	<u>Breakfast for Learning/Nutrition Grant</u>	10,970	
	<u>Miscellaneous Revenue</u>	50,154	106,687
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE			<u><u>16,943,833</u></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	2020	2019
	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	15,221,153	4,616,920	-	4,290	680,098	523,470	1,386,447	1,231,019		23,663,397	23,461,636
Employees Benefits and Allowances	854,652	380,366	-	320	79,477	38,045	203,351	178,256		1,734,467	1,749,243
Services	654,645	146,044	-	4,222	263,335	126,359	137,130	1,386,773		2,718,508	2,785,795
Supplies, Materials and Minor Equipment	701,974	70,736	-	36,653	21,319	64,991	604,807	221,611		1,722,091	2,133,529
Interest and Bank Charges									121,071	121,071	133,944
Bad Debt Expense									410	410	428
Transfers	333,520	20,176	-	-	-	4,540	-	-	(PAYROLL TAX) 481,792	840,028	883,610
TOTALS	17,765,944	5,234,242	0	45,485	1,044,229	757,405	2,331,735	3,017,659	603,273	30,799,972	31,148,185

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2020

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	1,189,794						1,189,794
330 Instructional - Teaching	4,375	9,284,220		1,694,508	1,494,304	199,070	12,676,477
350 Instructional - Other		326,257		56,550	21,728	43,701	448,236
360 Technical, Specialized and Service							0
370 Secretarial, Clerical and Other	572,986						572,986
390 Information Technology	333,660						333,660
Total Salaries	2,100,815	9,610,477	0	1,751,058	1,516,032	242,771	15,221,153
4XX EMPLOYEES BENEFITS AND ALLOWANCES	176,185	488,629		95,614	78,188	16,036	854,652
5-6XX SERVICES							
510 Professional, Technical and Specialized	113,922	15,495		2,159	2,905	9,617	144,098
520 Communications	50,826	514					51,340
540 Travel and Meetings	29,886	1,279		710		291	32,166
560 Tuition		110,054		716			110,770
570 Printing and Binding							0
580 Insurance and Bond Premiums		22			132		154
590 Maintenance and Repair Services	8,007	5,276			306		13,589
610 Rentals	1,069	31,691		18,324	9,769		60,853
630 Advertising	5,373						5,373
640 Dues and Fees	4,571	1,684			2,632		8,887
650 Professional and Staff Development	8,177						8,177
680 Information Technology Services	120,342	79,582		9,385	9,929		219,238
Total Services	342,173	245,597	0	31,294	25,673	9,908	654,645
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	26,411	170,609		29,946	14,373	53,916	295,255
740 Curricular and Media Materials		90,764		12,048	6,845		109,657
760 Minor Equipment	9,361	76,268		5,381	1,140	14,406	106,556
780 Information Technology Equipment	21,285	138,459		18,602	10,437	1,723	190,506
Total Supplies, Materials and Minor Equipment	57,057	476,100	0	65,977	32,795	70,045	701,974
96X-99 TRANSFERS							
960 School Divisions		57,850		35,100		240,570	333,520
980 Organizations and Individuals							0
Total Transfers	0	57,850	0	35,100	0	240,570	333,520
TOTALS	2,676,230	10,878,653	0	1,979,043	1,652,688	579,330	17,765,944

* 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, 2020

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	TOTALS
		ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	
CODE	OBJECT \ PROGRAM							
3XX	SALARIES							
320	Executive, Managerial and Supervisory	171,543						171,543
330	Instructional - Teaching			333,668		1,409,429	653,345	2,396,442
350	Instructional - Other		5,299	291,350	1,044,759	88,038		1,429,446
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	45,643						45,643
380	Clinician		359,519				214,327	573,846
390	Information Technology							0
	Total Salaries	217,186	364,818	625,018	1,044,759	1,497,467	867,672	4,616,920
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	15,099	18,283	62,318	160,390	81,911	42,365	380,366
5-6XX	SERVICES							
510	Professional, Technical and Specialized		77,115	4,483	7,334	1,433		90,365
520	Communications	1,463	2,464	54			1,190	5,171
540	Travel and Meetings	5,955	12,843	1,338		12,087	10,470	42,693
560	Tuition							0
570	Printing and Binding							0
580	Insurance and Bond Premiums	457						457
590	Maintenance and Repair Services	22						22
610	Rentals		82			169	155	406
630	Advertising							0
640	Dues and Fees	1,090						1,090
650	Professional and Staff Development							0
680	Information Technology Services	624	648			4,568		5,840
	Total Services	9,611	93,152	5,875	7,334	18,257	11,815	146,044
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	2,193	12,818	11,497	1,682	3,837	772	32,799
740	Curricular and Media Materials	118	81	4,903		15,983	810	21,895
760	Minor Equipment	315	33	3,447	3,995	1,525		9,315
780	Information Technology Equipment	1,154	3,584	320		1,669		6,727
	Total Supplies, Materials and Minor Equipment	3,780	16,516	20,167	5,677	23,014	1,582	70,736
96X-99	TRANSFERS							
960	School Divisions			20,176				20,176
980	Organizations and Individuals							0
	Total Transfers	0	0	20,176	0			20,176
	TOTALS	245,676	492,769	733,554	1,218,160	1,620,649	923,434	5,234,242

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

For the Year Ended June 30, 2020

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, 2020

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				4,290	4,290
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other					0
380	Clinician					0
390	Information Technology					0
	Total Salaries	0	0	0	4,290	4,290
4XX EMPLOYEES BENEFITS AND ALLOWANCES					320	320
5-6XX SERVICES						
510	Professional, Technical and Specialized				4,222	4,222
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	4,222	4,222
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies				36,548	36,548
740	Curricular and Media Materials				105	105
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	0	36,653	36,653
96X-99 TRANSFERS						
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
TOTALS		0	0	0	45,485	45,485

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500
For the Year Ended June 30, 2020

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	68,057				68,057
320	Executive, Managerial and Supervisory		141,272	141,529		282,801
360	Technical, Specialized and Service		66,402	197,075		263,477
370	Secretarial, Clerical and Other		39,405	26,358		65,763
390	Information Technology					0
	Total Salaries	68,057	247,079	364,962	0	680,098
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	2,006	23,781	53,690		79,477
5-6XX	SERVICES					
510	Professional, Technical and Specialized			64,898		64,898
520	Communications		1,100	19,483		20,583
540	Travel and Meetings	8,965	3,481	879		13,325
570	Printing and Binding					0
580	Insurance and Bond Premiums		4,111	34,948		39,059
590	Maintenance and Repair Services		2,424	984		3,408
610	Rentals			261		261
630	Advertising	5,704				5,704
640	Dues and Fees	41,105	3,566	3,614		48,285
650	Professional and Staff Development	7,252	6,874	6,683		20,809
680	Information Technology Services	4,200	1,611	5,245	35,947	47,003
	Total Services	67,226	23,167	136,995	35,947	263,335
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	686	8,012	7,832		16,530
740	Curricular and Media Materials					0
760	Minor Equipment		226	190		416
780	Information Technology Equipment	71	1,766	344	2,192	4,373
	Total Supplies, Materials and Minor Equipment	757	10,004	8,366	2,192	21,319
96X-99	TRANSFERS					
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
	TOTALS	138,046	304,031	564,013	38,139	1,044,229

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2020

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05	10	20	30	80	
		CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	CURRICULUM CONSULTING & DEVELOPMENT	LIBRARY / MEDIA CENTRE	PROFESSIONAL AND STAFF DEVELOPMENT	OTHER	TOTALS
CODE	OBJECT \ PROGRAM						
3XX	SALARIES						
320	Executive, Managerial and Supervisory	7,043	55,838				62,881
330	Instructional - Teaching		95,388		202,421	188	297,997
350	Instructional - Other			132,613	13,405		146,018
360	Technical, Specialized and Service					16,574	16,574
370	Secretarial, Clerical and Other						0
390	Information Technology						0
	Total Salaries	7,043	151,226	132,613	215,826	16,762	523,470
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	287	7,530	16,214	11,329	2,685	38,045
5-6XX	SERVICES						
510	Professional, Technical and Specialized		1,230		6,823	2,168	10,221
520	Communications		594				594
540	Travel and Meetings					7,384	7,384
560	Tuition						0
570	Printing and Binding						0
580	Insurance and Bond Premiums					4,093	4,093
590	Maintenance and Repair Services	123					123
610	Rentals				406	2,390	2,796
630	Advertising						0
640	Dues and Fees				1,031		1,031
650	Professional and Staff Development			64	94,281		94,345
680	Information Technology Services			5,772			5,772
	Total Services	123	1,824	5,836	102,541	16,035	126,359
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies			3,444		38,404	41,848
740	Curricular and Media Materials			15,412		945	16,357
760	Minor Equipment			452		5,303	5,755
780	Information Technology Equipment			31		1,000	1,031
	Total Supplies, Materials and Minor Equipment	0	0	19,339	0	45,652	64,991
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals					4,540	4,540
	Total Transfers					4,540	4,540
TOTALS		7,453	160,580	174,002	329,696	85,674	757,405

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700

For the Year Ended June 30, 2020

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	98,245					98,245
350	Instructional - Other		53,634				53,634
360	Technical, Specialized and Service		1,162,988			22,386	1,185,374
370	Secretarial, Clerical and Other	29,526				19,668	49,194
390	Information Technology						0
	Total Salaries	127,771	1,216,622		0	42,054	1,386,447
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	18,063	180,664			4,624	203,351
5-6XX	SERVICES						
510	Professional, Technical and Specialized		5,472			611	6,083
520	Communications	1,030	5,705				6,735
540	Travel and Meetings	492	366			714	1,572
550	Transportation of Pupils		331	12,684		4,139	17,154
570	Printing and Binding						0
580	Insurance and Bond Premiums	2,152	30,632				32,784
590	Maintenance and Repair Services	950	41,193			13,827	55,970
610	Rentals						0
630	Advertising						0
640	Dues and Fees	518					518
650	Professional and Staff Development	279	6,275				6,554
680	Information Technology Services	8,905	855				9,760
	Total Services	14,326	90,829	12,684	0	19,291	137,130
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	3,129	575,310			16,208	594,647
740	Curricular and Media Materials						0
760	Minor Equipment	6,530	3,630				10,160
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	9,659	578,940		0	16,208	604,807
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge		(30,464)			30,464	0
	Total Transfers	0	(30,464)	0	0	30,464	0
TOTALS		169,819	2,036,591	12,684	0	112,641	2,331,735

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

For the Year Ended June 30, 2020

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	87,341					87,341
360 Technical, Specialized and Service		1,094,914		25,558	18,829	1,139,301
370 Secretarial, Clerical and Other	4,377					4,377
390 Information Technology						0
Total Salaries	91,718	1,094,914	0	25,558	18,829	1,231,019
4XX EMPLOYEES BENEFITS AND ALLOWANCES	13,026	160,962		2,883	1,385	178,256
5-6XX SERVICES						
510 Professional, Technical and Specialized		6,147				6,147
520 Communications	651	10,339		1,164		12,154
530 Utility Services		483,303		46,949		530,252
540 Travel and Meetings	1,336	2,937		40		4,313
570 Printing and Binding						0
580 Insurance and Bond Premiums	1,904	172,340	5,000		1,490	180,734
590 Maintenance and Repair Services	3,361	96,985	301,483	31,716	127,824	561,369
610 Rentals		23,070		65		23,135
620 Property Taxes		42,452		22,108		64,560
630 Advertising	878					878
640 Dues and Fees	518	259				777
650 Professional and Staff Development	610	1,844				2,454
680 Information Technology Services						0
Total Services	9,258	839,676	306,483	102,042	129,314	1,386,773
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies	8,385	122,520	6,996	4,952	5,843	148,696
740 Curricular and Media Materials						0
760 Minor Equipment	78	37,281	21,134	10,706	2,639	71,838
780 Information Technology Equipment	1,077					1,077
Total Supplies, Materials and Minor Equipment	9,540	159,801	28,130	15,658	8,482	221,611
96X-99 TRANSFERS						
999 Recharge						0
TOTALS	123,542	2,255,353	334,613	146,141	158,010	3,017,659

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

For the Year Ended June 30, 2020

Transfers To Capital Fund

Category "D" School Buildings	-	
Bus Reserve	232,220	
Bus Purchases	-	
Other Vehicles	-	
Furniture/Fixtures & Equipment	68,768	
Computer Hardware & Software	-	
Assets Under Construction	322,041	
Other: Fiber Loan Payments	202,440	
GST on Land Transfer re: OBCS	1,147	
		826,616

Less: Transfers From Capital Fund

Proceeds on disposal of other vehicles	10,413	
		10,413

Net Transfers To (From) Capital Fund 816,203

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2020	2019
Financial Assets		
Cash and Bank	-	-
Due from		
- Provincial Government	220,674	237,594
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	399,029	370,069
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>619,703</u>	<u>607,663</u>
Liabilities		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	220,674	237,594
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	108,732	595,324
Deferred Revenue	-	-
Borrowings from the Provincial Government	13,645,203	14,265,830
Other Borrowings	3,131,056	2,934,742
	<u>17,105,665</u>	<u>18,033,490</u>
Net Assets (Debt)	<u>(16,485,962)</u>	<u>(17,425,827)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>24,669,493</u>	<u>25,276,540</u>
Accumulated Surplus / Equity *	<u>8,183,531</u>	<u>7,850,713</u>
* Comprised of:		
Reserve Accounts	399,030	370,069
Equity in Tangible Capital Assets	7,784,501	7,480,644
	<u>8,183,531</u>	<u>7,850,713</u>

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

For the Year Ended June 30

	2020	2019
Revenue		
Provincial Government		
Grants	-	8,400
Debt Servicing - Principal	1,136,527	1,098,754
- Interest	567,031	607,164
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	-	-
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	36,630	5,972
Gain on receipt of Modular classroom	-	-
	-	-
	-	-
	1,740,188	1,720,290
Expenses		
Amortization	1,562,787	1,624,749
Interest on Borrowings from the Provincial Government	567,031	607,164
Other Interest	93,755	71,160
Other Capital Items	-	-
	2,223,573	2,303,073
Current Year Surplus / (Deficit)	(483,385)	(582,783)
Net Transfers from (to) Operating Fund	816,203	916,044
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	332,818	333,261
Opening Accumulated Surplus / Equity	7,850,713	7,517,452
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	7,850,713	7,517,452
Closing Accumulated Surplus / Equity	8,183,531	7,850,713

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2020

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2020 TOTALS	2019 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	34,989,402	1,236,802	5,685,874	328,493	1,664,322	472,919	563,070	528,861	4,377,446	49,847,189	46,646,860
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	34,989,402	1,236,802	5,685,874	328,493	1,664,322	472,919	563,070	528,861	4,377,446	49,847,189	46,646,860
Add:											
Additions during the year	13,350	-	240,438	-	68,768	-	1,147	-	642,999	966,702	3,503,950
Less:											
Disposals and write downs	-	-	266,495	71,086	30,338	-	-	-	-	367,919	303,621
Closing Cost	35,002,752	1,236,802	5,659,817	257,407	1,702,752	472,919	564,217	528,861	5,020,445	50,445,972	49,847,189
Accumulated Amortization											
Opening, as previously reported	17,740,722	813,601	3,846,365	214,673	1,362,377	427,501		165,410		24,570,649	23,246,672
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	17,740,722	813,601	3,846,365	214,673	1,362,377	427,501		165,410		24,570,649	23,246,672
Add:											
Current period Amortization	946,331	33,680	361,418	35,316	109,050	27,154		49,838		1,562,787	1,624,749
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	255,533	71,086	30,338	-		-		356,957	300,772
Closing Accumulated Amortization	18,687,053	847,281	3,952,250	178,903	1,441,089	454,655		215,248		25,776,479	24,570,649
Net Tangible Capital Asset	16,315,699	389,521	1,707,567	78,504	261,663	18,264	564,217	313,613	5,020,445	24,669,493	25,276,540
Proceeds from Disposal of Capital Assets	-	-	37,179	10,413	-	-				47,592	8,821

* Includes network infrastructure.

**SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2020**

Fund Name >	Buses		New Building			Totals
Opening Balance, July 1, 2019	40,069	-	330,000	-	-	370,069
Additions: (Provide a description of each transaction)						
Transfer to Bus Reserve	232,220					232,220
Proceeds from Disposal of Buses	37,179					37,179
						-
						-
						-
						-
						-
						-
						-
Total Additions	269,399	-	-	-	-	269,399
Withdrawals: (Provide a description of each transaction)						
Purchase Buses	240,438					240,438
						-
						-
						-
						-
						-
						-
Total Withdrawals	240,438	-	-	-	-	240,438
Closing Balance, June 30, 2020	69,030	-	330,000	-	-	399,030

**SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2020	2019
Financial Assets		
Cash and Bank	216,131	211,129
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>216,131</u>	<u>211,129</u>
Liabilities		
School Generated Funds Liability	68,161	45,078
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	125	8,445
Deferred Revenue	-	-
	<u>68,286</u>	<u>53,523</u>
Accumulated Surplus *	<u>147,845</u>	<u>157,606</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	147,845	157,606
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	<u>147,845</u>	<u>157,606</u>

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

For the Year Ended June 30

	2020	2019
Revenue		
School Generated Funds	413,879	538,121
Other Funds	-	-
	-	-
	<u>413,879</u>	<u>538,121</u>
Expenses		
School Generated Funds	423,640	546,958
Other Funds	-	-
	-	-
	<u>423,640</u>	<u>546,958</u>
Current Year Surplus (Deficit)	(9,761)	(8,837)
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	<u>(9,761)</u>	<u>(8,837)</u>
Opening Accumulated Surplus	157,606	166,443
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	<u>157,606</u>	<u>166,443</u>
Closing Accumulated Surplus	<u><u>147,845</u></u>	<u><u>157,606</u></u>

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

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2019
REGULAR INSTRUCTION	
English Language - Single Track	1,679.5
Francais - Single Track	-
French Immersion - Single Track	278.1
Dual Track	
- English Language	85.0
- Francais	155.5
- French Immersion	-
- Other Bilingual	-
Senior Years Technology Education	<u>25.7</u>
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS	<u><u>2,223.8</u></u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	1,550
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	744,165
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	893,779
LOADED KILOMETERS (For the period ended June 30)	576,299

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2019/20 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	10.65	1.40			3.05	0.45	1.05	1.05	17.65
330	Instructional - Teaching	139.16	26.93				0.98			167.07
350	Instructional - Other	11.82	63.95		0.08		4.60	2.84		83.29
360	Technical, Specialized And Service					2.90	0.58	49.46	24.86	77.80
370	Secretarial, Clerical And Other	16.01	0.81			2.47		1.00	0.10	20.39
380	Clinician		5.15							5.15
390	Information Technology	5.00								5.00
TOTALS (excluding Trustees)		182.64	98.24	0.00	0.08	8.42	6.61	54.35	26.01	376.35

510 Contracted Clinicians (include private clinicians where possible)		0.00
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310 TRUSTEES		7.00
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**CALCULATION OF ADMINISTRATION COSTS
AS A PERCENTAGE OF TOTAL EXPENSES**

Administration Costs

Divisional Administration, Function 500	1,044,229
Less: Liability Insurance	34,948
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
	<u>1,009,281 (A)</u>

Expense Base

Total Operating Expenses	30,799,972
Plus: Transfers to Capital	826,616
Less: Adult Learning Centres, Function 300	0
	<u>31,626,588 (B)</u>

Percentage (A) / (B)

3.19%

% increase in 2019/20 Special Requirement

2.00% Limit Met

Maximum Allowable Percentage

3.35%

Special Requirement Limit	Met	Exceeded
If FTE Enrolment is 5,000 or over	2.70%	2.40%
If FTE Enrolment is 1,000 or less	3.53%	3.42%
If FTE enrolment is between 1,000 and 5,000 Northern Division	3.35%	3.25%
	4.25%	4.25%
If FTE enrolment is between 1,000 and 5,000:		
2% Special Requirement limit met - To a maximum of 3.53%	2.94% + (5,000 - enrolment) x 0.0001475%	
2% Special Requirement limit exceeded - To a maximum of 3.42%	2.85% + (5,000 - enrolment) x 0.0001425%	

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

International Student Programs

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

Self-Administered Pension Plans

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

(1) Incremental costs of the program.

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

CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES

CALCULATION OF ALLOWABLE EXPENSES		REDUCTIONS TO EXPENSES						ALLOWABLE EXPENSES
FUNCTION / PROGRAM	TOTAL EXPENSES	ADJUSTMENTS TO 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	4,310,808	0	1,366,822	0	156,639	0	626	2,786,721
270 Counselling and Guidance	923,434	0	15,508	0	20,000	0	0	887,926
300 Adult Learning Centres	0				0	0	0	
400 Community Education and Services	45,485		27,049	0	0	0	0	
620 Library / Media Centre	174,002	0	1,994	0	0	0	172	171,836
630 Professional and Staff Development	329,696	0	93,283	0	0	0	0	236,413
800 Operations and Maintenance	3,017,659	18,485	0	92,220	0	0	83,979	2,859,945
ALLOCATED ADJUSTMENTS/REDUCTIONS		18,485	1,504,656	92,220	176,639	0	84,777	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		233,042	2,092,403	57,054	616,251	1,491,172	243,932	(1)
TOTALS	8,801,084	251,527	3,597,059	149,274	792,890	1,491,172	328,709	6,942,841

OTHER FUNCTION/PROGRAMS EXPENSES	21,998,888
TOTAL EXPENSES	30,799,972

OPEN OR CLOSE DETAIL

CALCULATION OF UNSUPPORTED EXPENSES	
OTHER FUNCTION/PROGRAMS EXPENSES	21,998,888
TOTAL ALLOWABLE EXPENSES	6,942,841
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(4,267,770)
Base Support (from page 8)	(7,550,195)
Formula Guarantee (from page 8)	(582,487)
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	361,418
TOTAL UNSUPPORTED EXPENSES	16,902,695

OPEN OR CLOSE DETAIL

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

ADJUSTMENTS TO EXPENSES: (enter deductions as negative amounts)	<u>Function/ Program</u>	<u>Amount</u>
Capitalized Energy Mgmt. Systems Costs (add) (1), (2)	800	0
Capitalized Section "D" School Bldgs. Costs (add) (1)	800	27,751
Transfers from Capital Fund (deduct)	800	(10,413)
Leased Non-School Space (deduct)	800	0
Transfers from Special Purpose Fund (deduct)		0
Other Capitalized Items (specify Item and Function/Program) (2)		
<u>Fiber Optic Build Loan Payments</u>	Unallocated	202,440
<u>GST on Land Transfer re: OBCS</u>	800	1,147
<u>Tire Changer</u>	Unallocated	12,661
<u>Hybrid Welding Station</u>	Unallocated	28,354
<u>Sale of Vehicles</u>	Unallocated	(10,413)
Total Adjustments to Expenses		251,527

(1) Net of all related revenues.

(2) For capitalized energy management systems costs and other capitalized items, lease and loan payments for eligible equipment may be included.

OTHER PROGRAM SUPPORT:	
School Buildings Support: "D" Projects	92,220
Technology Education Equipment & Skills Strategy Equipment Enhancement	57,054
Other Minor Capital Support	0
Curricular Materials Prior Year Support	0
Finalization of Previous Year's support	0
Amount carried forward to Allowable Expenses	149,274

CATEGORICAL SUPPORT TO BE ALLOCATED	
Special Needs: Coordinator/Clinician	
(A) Maximum Support	226,782
(B) Eligible Expenses	476,269
(C) Less related revenues	
(D) Allowable Expenses (B) - (C)	476,269
Eligible Support (lesser of A or D)	226,782
Special Needs: Level 2 and 3	1,067,096
Indigenous Academic Achievement	108,000
Literacy and Numeracy	174,448
Small Schools	
(A) Maximum Support	114,326
(B) Program Expenses	116,771
Eligible Support (lesser of A or B)	114,326
Board and Room	
(A) Maximum Support	
(B) Program Expenses	
Eligible Support (lesser of A or B)	0
Early Childhood Development	27,049
Total allocable Categorical Support (carried to Allow Input)	1,717,701
Non-allocable Categorical Support	1,879,358
Total Categorical Support (carried to page 30)	3,597,059

CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:	
Program 850 School Building Repairs & Replacements	334,613
PLUS: Capitalized Section "D" Expenses (net)	27,751
Grounds	-
LESS: Related revenue other than "D" Support	-
Allowable Section "D" Expenses	(C) 362,364
< OR >	
Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above. (cannot be more than amount on line "C")	(D) 362,364
Refer to page 2 of the Allowable Expenses Guide when completing this section.	

CALCULATION OF ALLOWABLE EXPENSES

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		446,801	446,801
Education Property Tax Credit		2,246,243	2,246,243
Tax Incentive Grant		662,890	662,890
All other	346,089		346,089
Other Provincial Government Departments	0		0
Total Revenue	346,089	3,355,934	3,702,023

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	25,674		25,674
Municipal Government			
Net Special Requirement		15,115,813	15,115,813
Other	0		0
Other School Divisions			
Tuition Fees	3,800		3,800
Transfer Fees	305,500		305,500
Residual Fees	1,151,737		1,151,737
All other	1,953		1,953
First Nations			
Tuition Fees	0		0
All other	0		0
Private Organizations and Individuals			
Tuition Fees	30,135		30,135
Ancillary Services	202,534		202,534
Other Sources			
Interest		8,139	8,139
Donations	12,094		12,094
Other	86,454		86,454
Total Revenue	1,819,881	15,123,952	16,943,833

OTHER PROVINCIAL GOVERNMENT REVENUE:		
Total Revenue		3,702,023
Education Property Tax Credit		(2,246,243)
Tax Incentive Grant		(662,890)
PROVINCIAL REVENUE FOR EQUALIZATION		792,890
(to agree with Other Provincial Gov't Revenue on page 30)		
NON-PROVINCIAL SOURCES:		
TOTAL ALLOCABLE FEES		1,491,172
(Tuition, Transfer and Residual Fees)		
TOTAL ALLOCABLE OTHER REVENUE		328,709
(to agree with total other revenue on page 30)		
TOTAL ALLOCABLE NON-PROV. SOURCES		1,819,881

SENIOR STAFF ALLOCATION (UNAUDITED)

Appendix 2

	Position: Superintendent & CEO	Position: Assistant Superintendent	Position:	Position:	Position:	Position:
	%	%	%	%	%	%
100 Regular Instruction						
200 Student Support Services		40.00%				
300 Adult Learning Centres						
400 Community, Education and Services						
500 Administration	85.00%	15.00%				
600 Instructional and Pupil Support Services	5.00%	40.00%				
700 Transportation of Pupils	5.00%	5.00%				
800 Operations and Maintenance	5.00%					
TOTAL (must add to 100%)	100.00%	100.00%	0.00%	0.00%	0.00%	0.00%

Notes: To be completed for senior staff allocated to more than one function per the above table.
 Senior staff includes superintendents and secretary-treasurers and one reporting level down.
 Refer to Allocation Rule 1(b) on page 11.1 of the FRAME Manual.

