



RED RIVER VALLEY SCHOOL DIVISION  
P.O. BOX 400  
MORRIS, MANITOBA R0G 1K0

**AUDITED FINANCIAL STATEMENTS  
AND SUPPLEMENTARY INFORMATION**

June 30, 2016

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## Independent Auditor's Report

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To the Board of Trustees of  
Red River Valley School Division

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

### Management's Responsibility for the Financial Statements

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

### Auditor's 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 auditor's 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 financial position of Red River Valley School Division as at June 30, 2016, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

*BDO Canada LLP*

Chartered Professional Accountants

Winnipeg, Manitoba  
October 17, 2016

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

*Oct 17, 2016*

Date

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## Independent Auditor's Report on Enrolment

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To the Board of Trustees of  
Red River Valley School Division

We have audited the EIS Enrolment File Verification Report prepared in accordance with Part I, Sections 1.1 and 1.2 of the Public Schools Enrolment and Categorical Grants Reporting for the 2015/2016 School Year of the **Red River Valley School Division** as at September 30, 2015. This enrolment information is the responsibility of the Division's management. Our responsibility is to express an opinion on this enrolment information based on our audit.

We conducted our audit in compliance 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 **Red River Valley School Division** as at September 30, 2015 in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2015/2016 School Year referred to above.

*BDO Canada LLP*

Chartered Professional Accountants

Winnipeg, Manitoba  
October 17, 2016

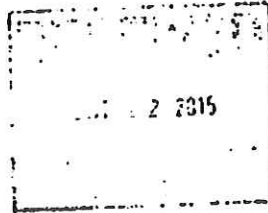
I hereby certify that this report and the statements, schedules and reports referenced herein have been presented to the Members of the Board of Trustees of the above-mentioned School Division.

  
Chairperson

Oct 17, 2016 Date



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



EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2015

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				3	2	6	1	3	2	3	4		5		3		32		0	32
Domain Elementary				3	1	2		3	1	3	3	2					18		0	18
École Héritage Immersion				28	22	20	24	13	18	12	12	12					161		0	161
École Saint-Malo School				31	29	24	28	21	25	12	22	18					210		0	210
Inst. Coll. Saint-Pierre														25	12	16	17	70	0	70
J. A. Cuddy Elementary				17	14	12	21	15	17	28	22	22					168		0	168
Lowe Farm School				17	9	9	16	6	15	9	11	12					104		0	104
Morris School				15	25	27	29	19	19	34	28	27	44	39	38	51	391		0	391
Oak Bluff Community School				20	14	25	13	12	10	12	15	12					133		0	133



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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
Peace Valley School				6	4	2	3	2	7	1	6		6		3	2	41		0	41
Rosenort School			22	10	15	21	16	20	21	22	16	26	27	19	33		268		0	268
Sanford Collegiate													68	67	56	70	261		0	261
Starbuck School				8	11	14	12	8	13	32	27	24					149		0	149
Suncrest Colony School				1	4	2	2	5	1	4	3	2		1	2	1	28		0	28
Million Colony School				3	2	2	3	3	1	6	3	2	4	4	1	3	37		0	37
<b>SCHOOL DIVISION TOTAL</b>			<b>173</b>	<b>147</b>	<b>160</b>	<b>173</b>	<b>126</b>	<b>149</b>	<b>177</b>	<b>176</b>	<b>149</b>	<b>176</b>	<b>150</b>	<b>136</b>	<b>177</b>		<b>2,071</b>		<b>0</b>	<b>2,071</b>

PUPILS ATTENDING OUT OF DIVISION  
(ENROLMENT CODE 500 SERIES)



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

233 Main Street, P.O. Box 400, Morris, MB R0G 1K0  
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**MANAGEMENT REPORT**

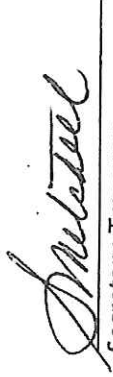
**Management's Responsibility for the Consolidated Financial Statements**

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 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.

  
Secretary-Treasurer

October 17, 2016

*That each of us will be life long learners*







**CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT**

For the Year Ended June 30, 2016

	2016	2015
Net Current Year Surplus (Deficit)	133,648	88,451
Amortization of Tangible Capital Assets	1,384,847	1,321,150
Acquisition of Tangible Capital Assets	(1,461,953)	(948,768)
(Gain) / Loss on Disposal of Tangible Capital Assets	(8,725)	(15,363)
Proceeds on Disposal of Tangible Capital Assets	16,056	7,461
	<u>(69,775)</u>	<u>364,480</u>
Inventories (Increase)/Decrease	(28,546)	(5,466)
Prepaid Expenses (Increase)/Decrease	(56,320)	7,941
	<u>(84,866)</u>	<u>2,475</u>
(Increase)/Decrease in Net Debt	<u>(20,993)</u>	<u>455,406</u>
Net Debt at Beginning of Year	(11,690,743)	(12,146,149)
Adjustments Other than Tangible Cap. Assets	-	-
	<u>(11,690,743)</u>	<u>(12,146,149)</u>
<b>Net Debt at End of Year</b>	<b><u>(11,711,736)</u></b>	<b><u>(11,690,743)</u></b>

**CONSOLIDATED STATEMENT OF CASH FLOW**

For the Year Ended June 30, 2016

	2016	2015
<b>Operating Transactions</b>		
Net Current Year Surplus (Deficit)	133,648	88,451
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	1,384,847	1,321,150
(Gain)/Loss on Disposal of Tangible Capital Assets	(8,725)	(15,363)
Employee Future Benefits Increase/(Decrease)	(3,913)	11,196
Due from Other Organizations (Increase)/Decrease	(964,832)	1,207,198
Accounts Receivable & Accrued Income (Increase)/Decrease	(29,615)	17,085
Inventories and Prepaid Expenses - (Increase)/Decrease	(84,866)	2,475
Due to Other Organizations Increase/(Decrease)	1,419,260	42,525
Accounts Payable & Accrued Liabilities Increase/(Decrease)	(138,138)	570,162
Deferred Revenue Increase/(Decrease)	83,777	67,134
School Generated Funds Liability Increase/(Decrease)	8,262	5,866
Adjustments Other than Tangible Cap. Assets	-	-
	<u>1,799,705</u>	<u>3,317,879</u>
<b>Capital Transactions</b>		
Cash Provided by (Applied to) Operating Transactions		
Acquisition of Tangible Capital Assets	(1,461,953)	(948,768)
Proceeds on Disposal of Tangible Capital Assets	16,056	7,461
	<u>(1,445,897)</u>	<u>(941,307)</u>
<b>Investing Transactions</b>		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	-	-
<b>Financing Transactions</b>		
Borrowings from the Provincial Government Increase/(Decrease)	352,360	(1,011,643)
Other Borrowings Increase/(Decrease)	-	(9,782)
	<u>352,360</u>	<u>(1,021,425)</u>
Cash Provided by (Applied to) Financing Transactions	706,168	1,355,147
Cash and Bank / Overdraft (Increase)/Decrease	(4,840,026)	(6,195,173)
Cash and Bank (Overdraft) at Beginning of Year		
<b>Cash and Bank (Overdraft) at End of Year</b>	<u>(4,133,858)</u>	<u>(4,840,026)</u>

**Red River Valley School Division**  
**Notes to Consolidated Financial Statements**  
**For the Year Ended June 30, 2016**

**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. Significant Accounting Policies**

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 Canada (CPA Canada).

**Reporting Entity and Consolidation**

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

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

**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.

**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.

**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 the school, or under the auspices of the school, through extracurricular activities for the sole use of the school that the principal of each school, subject to the rules of the school board, may raise, hold, administer and expend for the purposes of the school.

Only revenue and expenses of school generated funds controlled by the Division are included in the Consolidated Statement of Revenue, Expenses and Accumulated Surplus. To be deemed as controlled, a school must have the unilateral authority to make the decisions as to when, how and on what the funds are to be spent.

Period end cash balances of all school generated funds are included in the Consolidated Statement of Financial Position. The uncontrolled portion of this amount is reflected in the School Generated Funds Liability account. Examples of uncontrolled school generated funds are parent council funds, other parent group funds, student council funds and travel club funds. Revenues and expenses of uncontrolled school generated funds are not included in the consolidated financial statements.

**Red River Valley School Division  
Notes to Consolidated Financial Statements  
For the Year Ended June 30, 2016**

**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 Southern 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 administrative employees 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, if deemed material, 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, 2016**

**Use of Estimates**

The preparation of 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 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. Bank Overdraft**

The Division has an authorized line of credit of \$10,000,000 by way of overdrafts and is repayable on demand at prime less 0.65% (2.05% at June 30, 2016); interest is paid monthly. Overdrafts are secured by borrowing by-laws. As at June 30, 2016, the Division's operating line of credit was utilized.

**4. Employee Future Benefits**

The Division sponsors a defined contribution pension plan, administered by MSBA. The defined contribution plan is provided to administrative employees based on their age at the beginning of the year and rates of pay. Each age group under the MSBA pension plan has a specific percentage for the employees to contribute. The Division contributions equal the employee contributions to the plan. No pension liability is included in the consolidated financial statements.

The employee future benefit expense is a part of the Employee Benefits and Allowances expense which includes pension expense for the year of \$407,788 (\$316,739 in 2015).

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 \$3,913 (expense of \$11,197 in 2015).

**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 is a breakdown of the account balance:

	Balance as at June 30, 2015	Additions in year	Revenue recognized in year	Balance as at June 30, 2016
Education Property Tax Credit (EPTC)	\$ 849,333	2,186,593	2,161,289	874,637
Manitoba Text Book Bureau	1,942	119,724	99,821	21,845
Tax Incentive Grant	278,208	698,822	697,501	279,529
Other	74,717	111,966	74,717	111,966
	<u>\$ 1,204,200</u>	<u>3,117,105</u>	<u>3,033,328</u>	<u>1,287,977</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 2017 to 2036. 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 3.625% to 8.625%. Debenture interest expense payable as at June 30, 2016, is accrued and recorded in Accrued Interest Payable, and a grant in an amount equal to the interest accrued on provincially funded debentures is recorded in Due from the Provincial Government. The total debenture principal and interest repayments in the next five fiscal years ending are as follows:

2017	\$ 1,613,066
2018	1,411,250
2019	1,376,358
2020	1,343,498
2021	1,154,211

**7. School Generated Funds Liability**

School Generated Funds Liability represents the non-controlled portion of school generated funds. At June 30, 2016, an amount equal to the liability or \$29,376 (\$21,114 at June 30, 2015) is included in overdraft on the Consolidated Statement of Financial Position.

**Red River Valley School Division  
Notes to Consolidated Financial Statements  
For the Year Ended June 30, 2016**

**8. 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).

**9. Accumulated Surplus**

The consolidated accumulated surplus is comprised of the following:

	<u>2016</u>	<u>2015</u>
Operating Fund		
Designated Surplus	\$ 616,238	529,749
Undesignated Surplus	255,940	508,413
Non-vested Sick Leave	<u>(153,974)</u>	<u>(157,887)</u>
Capital Fund		
Reserve Accounts	\$ 219,423	217,150
Equity in Tangible Capital Assets	<u>6,121,842</u>	<u>5,830,229</u>
Special Purpose Fund		
School Generated Funds	\$ 6,341,265	6,047,379
Other Special Purpose Funds	\$ 164,849	163,016
	<u>-</u>	<u>-</u>
Total Accumulated Surplus	<u>\$ 7,224,318</u>	<u>7,090,670</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>2016</u>	<u>2015</u>
Bus Reserve	\$ 59,423	57,150
New Building Reserve	<u>160,000</u>	<u>160,000</u>
Capital Reserve	<u>\$ 219,423</u>	<u>217,150</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 revenue and expense is raised over the two calendar (tax) years; 40% from 2015 tax year and 60% from 2016 tax year. Below are the related revenue and receivable amounts:

	<u>2016</u>	<u>2015</u>
Revenue – Municipal Government – Property Tax	<u>\$11,374,289</u>	<u>10,113,494</u>
Receivable – Due from Municipal – Property Tax	<u>\$ 6,810,714</u>	<u>6,051,291</u>

**Red River Valley School Division**  
**Notes to Consolidated Financial Statements**  
**For the Year Ended June 30, 2016**

**11. Interest Received and Paid**

The Division received interest during the year of \$2,198 (\$7,051 in 2015); interest paid during the year was \$643,252 (\$676,493 in 2015).

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

	<u>2016</u>	<u>2015</u>
Operating Fund		
Fiscal-short term loan, interest and bank charges	\$ 67,576	56,434
Capital Fund		
Debtenture interest	575,676	620,017
Other interest	-	42
	<u>\$ 643,252</u>	<u>676,493</u>

The accrual portion of debenture debt interest expense of \$212,639 (\$218,687 in 2015) included under the Capital Fund-Debtenture 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:

	<u>2016</u>	<u>2015</u>
Salaries	\$20,778,336	19,579,886
Employees benefits and allowances	1,661,716	1,638,160
Services	2,762,102	2,634,649
Supplies, materials and minor equipment	2,183,522	2,178,119
Interest	643,252	676,493
Payroll tax	441,647	418,591
Bad debt	123	1,476
Transfers	430,897	457,009
Amortization	1,384,847	1,321,150
Other Capital Items	-	-
School generated funds	493,631	638,376
	<u>\$30,780,073</u>	<u>29,543,909</u>

**13. 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. The carrying amounts of the financial instruments approximate their carrying values, unless otherwise noted.

**14. Contingent Liability**

Claims have been filed against the Division for incidents that arose in the ordinary course of operations. In the opinion of management, the outcomes of the claims, now pending, are not determinable. Claims are being defended in conjunction with the Division's insurers. Should any loss result from the resolution of this claim, such loss will be charged to operations in the year of resolution.

**15. Subsequent Event**

Subsequent to year end, a section of J.A. Cuddy School was damaged due to fire during roof repairs performed by a third party. The matter has been referred to the Division's insurer. The Division expects to recover all costs associated with this claim through insurance.







**OPERATING FUND SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2016	2015
<b>Financial Assets</b>		
Cash and Bank	-	-
Due from		
- Provincial Government	1,720,875	1,525,985
- Federal Government	96,842	78,562
- Municipal Government	6,810,714	6,051,291
- Other School Divisions	186,347	188,060
- First Nations	-	-
- Other Funds	395,000	991,991
Accounts Receivable	81,218	51,603
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>9,290,996</u>	<u>8,887,492</u>
<b>Liabilities</b>		
Overdraft	4,328,083	5,024,156
Accounts Payable	868,110	1,028,584
Accrued Liabilities	270,709	242,325
Employee Future Benefits	153,973	157,886
Accrued Interest Payable	-	-
Due to		
- Provincial Government	94,874	14,818
- Federal Government	1,344,288	12,464
- Municipal Government	17,240	18,294
- Other School Divisions	327,927	319,493
- First Nations	-	-
- Capital Fund	219,423	217,151
Deferred Revenue	1,243,906	1,182,921
Other Borrowings	-	-
	<u>8,868,533</u>	<u>8,218,092</u>
<b>Net Financial Assets (Net Debt)</b>	<u>422,463</u>	<u>669,400</u>
<b>Non-Financial Assets</b>		
Inventories	161,960	133,414
Prepaid Expenses	133,781	77,461
	<u>295,741</u>	<u>210,875</u>
<b>Accumulated Surplus (Deficit)</b>	<u>718,204</u>	<u>880,275</u>

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

For the Year Ended June 30

	2016 Actual	2016 Budget	2015 Actual
<b>Revenue</b>			
Provincial Government - Core	16,216,040	15,979,595	16,080,771
Federal Government	21,030	20,950	21,182
Municipal Government - Property Tax	11,374,289	11,489,030	10,113,494
- Other	-	-	-
Other School Divisions	865,991	785,197	865,959
First Nations	-	-	-
Private Organizations and Individuals	154,167	102,500	180,696
Other Sources	125,883	30,431	100,074
	<u>28,757,400</u>	<u>28,407,703</u>	<u>27,362,176</u>
<b>Expenses</b>			
Regular Instruction	16,046,116	16,000,594	15,474,035
Student Support Services	4,361,928	4,221,912	4,012,025
Adult Learning Centres	-	-	-
Community Education and Services	54,281	59,875	48,608
Divisional Administration	1,094,482	1,097,232	1,041,383
Instructional and Other Support Services	883,530	689,000	738,348
Transportation of Pupils	2,586,736	2,801,549	2,471,277
Operations and Maintenance	2,789,500	2,737,403	2,702,147
Fiscal	509,346	483,283	476,501
	<u>28,325,919</u>	<u>28,090,848</u>	<u>26,964,324</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	431,481	316,855	397,852
Less: Non-vested Sick Leave Expense (Recovery)	<u>(3,913)</u>		<u>11,197</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	435,394	316,855	386,655
Net Transfers from (to) Capital Fund	<u>(597,465)</u>	<u>(335,455)</u>	<u>(561,990)</u>
Transfers from Special Purpose Funds	-		-
Net Current Year Surplus (Deficit)	<u>(162,071)</u>	<u>(18,600)</u>	<u>(175,335)</u>
Opening Accumulated Surplus (Deficit)	880,275		1,055,610
Adjustments: Liability for Contaminated Sites	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	<u>880,275</u>		<u>1,055,610</u>
<b>Closing Accumulated Surplus (Deficit)</b>	<u>718,204</u>		<u>880,275</u>

**OPERATING FUND - REVENUE DETAIL  
PROVINCE OF MANITOBA**

For the Year Ended June 30, 2016

<b>Funding of Schools Program</b>		
Base Support		
Instructional Support	3,845,136	
Additional Instructional Support for Small Schools	82,075	
Sparsity	580,983	
Curricular Materials	99,821	
Information Technology	123,715	
Library Services	183,577	
Student Services	637,387	
Counselling and Guidance	165,618	
Professional Development	77,821	
Physical Education	44,750	
Occupancy	<u>1,208,970</u>	7,049,853
Categorical Support		
Transportation	1,437,059	
Board and Room	-	
Special Needs: Coordinator/Clinician	197,545	
Special Needs: Level 2	509,866	
Special Needs: Level 3	471,845	
Senior Years Technology Education	68,943	
English as an Additional Language	74,900	
Aboriginal Academic Achievement (including BSSAP)	102,000	
Aboriginal and International Languages	658	
French Language Education	87,710	
Small Schools	121,114	
Enrolment Change Support	-	
Northern Allowance	-	
Early Childhood Development Initiative	28,407	
Literacy and Numeracy	151,650	
Education for Sustainable Development	<u>10,500</u>	3,262,197
Equalization		1,933,315
Additional Equalization		-
Adjustment for Days Closed		-
Formula Guarantee		181,153
Other Program Support		
School Buildings Support: "D" Projects	97,920	
Technology Education Equipment Replacement	28,700	
Skills Strategy Equipment Enhancement	93,313	
Other Minor Capital Support	(3,745)	
Prior Year Support		
Finalization of Previous Year Support	(1,749)	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	
		<u>214,439</u>
		<u><u>12,640,957</u></u>



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

For the Year Ended June 30, 2016

<b>Federal Government</b>			
Tuition Fees	-		
Transportation of Pupils	-		
French Language Monitor	20,041		
English as an Additional Language (Adults)	-		
Other:	989		
Federal Excise Tax			
			21,030
<b>Municipal Government</b>			
Special Requirement	14,233,079		
Less: Education Property Tax Credit	(2,161,289)		
Less: Tax Incentive Grant	(697,501)		
Other:		11,374,289	
			11,374,289
<b>Other School Divisions</b>			
Tuition Fees	-		
Transfer Fees	245,050		
Residual Fees	620,941		
Transportation of Pupils	-		
Other:	-		
			865,991
<b>First Nations</b>			
Tuition Fees	-		
Transportation of Pupils	-		
Other:	-		
			0
<b>Private Organizations and Individuals (Includes GBE's)</b>			
Regular Tuition	500		
International Tuition	-		
Continuing Education	-		
Other Tuition:			
Food Service	18,290		
Government Business Enterprises (GBE's)	-		
Other:			
Parking/Building Rent	49,520		
Transportation Revenue	2,843		
WMES Revenue	63,231		
Welding/Autobody Revenue	7,629		
Home Ec/Art/Pottery/Wood Working/Copie:	12,154		
			154,167
<b>Other Sources</b>			
Interest	2,198		
Donations	32,391		
Other:	4,699		
Sub costs MTS/RRVTA	1,376		
Coop Equity	35,970		
Computer Purchase (OTTW)	5,231		
Southern Health/Regional Health Authority	4,800		
Tower Rental	7,288		
Miscellaneous Revenue	1,199		
Open Doors Grant	15,331		
MB Hydro Grant/Tire Stewardship Grant	15,400		
Breakfast for Learning/Child Nutrition Coun			
			125,883
<b>TOTAL NON-PROVINCIAL GOVERNMENT REVENUE</b>			<u>12,541,360</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	2016 TOTALS	2015 TOTALS
	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		
Salaries	13,058,247	3,806,854	-	15,196	678,386	500,820	1,547,491	1,171,342		20,778,336	19,579,886
Employees Benefits and Allowances	823,520	316,395	-	1,429	76,857	45,124	223,610	174,781		1,661,716	1,638,160
Services	636,951	180,776	-	7,353	308,030	215,313	149,247	1,264,432		2,762,102	2,634,649
Supplies, Materials and Minor Equipment	1,110,983	51,120	-	30,303	31,209	114,574	666,388	178,945		2,183,522	2,178,119
Interest and Bank Charges									67,576	67,576	56,434
Bad Debt Expense									123	123	1,476
Transfers	416,415	6,783	-	-	-	7,699	-	-	(PAYROLL TAX) 441,647	872,544	875,600
<b>TOTALS</b>	<b>16,046,116</b>	<b>4,361,928</b>	<b>0</b>	<b>54,281</b>	<b>1,094,482</b>	<b>883,530</b>	<b>2,586,736</b>	<b>2,789,500</b>	<b>509,346</b>	<b>28,325,919</b>	<b>26,964,324</b>



**OPERATING FUND - EXPENSE DETAIL: FUNCTION 100**  
For the Year Ended June 30, 2016

REGULAR INSTRUCTION	10	SINGLE TRACK SCHOOLS *			80	90	TOTALS
		20	50	70			
CODE OBJECT \ PROGRAM	ADMINISTRATION	ENGLISH LANGUAGE	FRANÇAIS	FRENCH IMMERSION	DUAL TRACK SCHOOLS **	SENIOR YEARS TECHNOLOGY EDUCATION	
3XX SALARIES							
320 Executive, Managerial and Supervisory	989,883						989,883
330 Instructional - Teaching	6,868	8,118,930		1,288,106	1,106,108	177,642	10,697,654
350 Instructional - Other		372,026		101,787	41,442	43,762	559,017
360 Technical, Specialized and Service					19,032		19,032
370 Secretarial, Clerical and Other	544,141						544,141
390 Information Technology	248,520						248,520
Total Salaries	1,789,412	8,490,956	0	1,389,893	1,166,582	221,404	13,058,247
4XX EMPLOYEES BENEFITS AND ALLOWANCES	168,732	488,629		82,944	68,225	14,990	823,520
5-6XX SERVICES							
510 Professional, Technical and Specialized	26,905	21,056		8,753	5,146	19,960	81,820
520 Communications	73,470	940		865			75,275
540 Travel and Meetings	55,868	2,478		737	1,234	258	60,575
560 Tuition		92,141		1,046			93,187
570 Printing and Binding							0
580 Insurance and Bond Premiums		1,256					1,256
590 Maintenance and Repair Services	36,483	1,692			105		38,280
610 Rentals	1,399	29,913		13,881	8,633		53,826
630 Advertising	12,270			160		71	12,501
640 Dues and Fees	5,050	1,195		1,350	1,406		9,001
650 Professional and Staff Development	9,367						9,367
680 Information Technology Services	105,615	82,079		7,582	6,587		201,863
Total Services	326,427	232,750	0	34,374	23,111	20,289	636,951
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	35,466	231,057		36,200	33,283	46,969	382,975
740 Curricular and Media Materials	209	70,614		20,574	4,863	247	96,507
760 Minor Equipment	22,203	93,848		6,018	4,006	19,950	146,025
780 Information Technology Equipment	99,220	321,722		47,134	17,400		485,476
Total Supplies, Materials and Minor Equipment	157,098	717,241	0	109,926	59,552	67,166	1,110,983
96X-99 TRANSFERS							
960 School Divisions		67,600		22,750		326,065	416,415
980 Organizations and Individuals							0
Total Transfers	0	67,600	0	22,750	0	326,065	416,415
<b>TOTALS</b>	<b>2,441,669</b>	<b>9,997,176</b>	<b>0</b>	<b>1,639,887</b>	<b>1,317,470</b>	<b>649,914</b>	<b>16,046,116</b>

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

\*\* includes multi-track schools.

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 200**

For the Year Ended June 30, 2016

<b>STUDENT SUPPORT SERVICES</b>		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	153,728						153,728
330	Instructional - Teaching			278,693		1,127,606	482,877	1,889,176
350	Instructional - Other		2,541	156,818	1,120,419	77,798		1,357,576
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	39,613						39,613
380	Clinician		259,055				107,706	366,761
390	Information Technology							0
	Total Salaries	193,341	261,596	435,511	1,120,419	1,205,404	590,583	3,806,854
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	13,252	12,455	36,903	163,547	60,789	29,449	316,395
5-6XX	SERVICES							
510	Professional, Technical and Specialized		72,670	55,651	225	243	990	129,779
520	Communications	1,453	2,582				1,713	5,748
540	Travel and Meetings	5,384	12,473	832	1,672	7,276	7,651	35,288
560	Tuition							0
570	Printing and Binding							0
580	Insurance and Bond Premiums	840						840
590	Maintenance and Repair Services	322		220				542
610	Rentals							0
630	Advertising	461		142				603
640	Dues and Fees	731				297		1,028
650	Professional and Staff Development	313						313
680	Information Technology Services	129	499		150	5,787	70	6,635
	Total Services	9,633	88,224	56,845	2,047	13,603	10,424	180,776
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	2,718	5,758	5,350	3,320	4,192	1,497	22,835
740	Curricular and Media Materials		71	2,681	120	7,523	860	11,255
760	Minor Equipment	755	283	199	1,611	2,514	1,140	6,502
780	Information Technology Equipment	2,838		2,230	1,610	3,850		10,528
	Total Supplies, Materials and Minor Equipment	6,311	6,112	10,460	6,661	18,079	3,497	51,120
96X-99	TRANSFERS							
960	School Divisions			6,783				6,783
980	Organizations and Individuals							0
	Total Transfers	0	0	6,783	0			6,783
	<b>TOTALS</b>	<b>222,537</b>	<b>368,387</b>	<b>546,502</b>	<b>1,292,674</b>	<b>1,297,875</b>	<b>633,953</b>	<b>4,361,928</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 300**

For the Year Ended June 30, 2016

<b>ADULT LEARNING CENTRES</b>		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
	<b>TOTALS</b>	<b>0</b>	<b>0</b>	<b>0</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 400**  
For the Year Ended June 30, 2016

<b>COMMUNITY EDUCATION AND SERVICES</b>		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				148	148
350	Instructional - Other				12,308	12,308
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other					0
380	Clinician				2,740	2,740
390	Information Technology					0
	Total Salaries	0	0	0	15,196	15,196
4XX	EMPLOYEES BENEFITS AND ALLOWANCES				1,429	1,429
5-6XX	SERVICES					
510	Professional, Technical and Specialized				7,176	7,176
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				177	177
640	Dues and Fees					0
650	Professional and Staff Development					0
680	Information Technology Services					0
	Total Services	0	0	0	7,353	7,353
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies				28,831	28,831
740	Curricular and Media Materials				236	236
760	Minor Equipment				1,236	1,236
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	0	30,303	30,303
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	<b>TOTALS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>54,281</b>	<b>54,281</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 500**

For the Year Ended June 30, 2016

DIVISIONAL ADMINISTRATION		10	20	30	50	
CODE	OBJECT \ PROGRAM	BOARD OF TRUSTEES	INSTRUCTIONAL MANAGEMENT & ADMINISTRATION	BUSINESS AND ADMINISTRATIVE SERVICES	MANAGEMENT INFORMATION SERVICES	TOTALS
3XX	SALARIES					
310	Trustees Remuneration	86,469				86,469
320	Executive, Managerial and Supervisory		137,404	113,267		250,671
360	Technical, Specialized and Service		920	239,316		240,236
370	Secretarial, Clerical and Other		96,483	4,527		101,010
390	Information Technology					0
	Total Salaries	86,469	234,807	357,110	0	678,386
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	1,328	19,574	55,955		76,857
5-6XX	SERVICES					
510	Professional, Technical and Specialized	312		33,433		33,745
520	Communications		2,272	21,056		23,328
540	Travel and Meetings	16,494	2,995	1,745		21,234
570	Printing and Binding					0
580	Insurance and Bond Premiums		2,519	37,828		40,347
590	Maintenance and Repair Services		663	616		1,279
610	Rentals	514		4,316		4,830
630	Advertising	5,907	814	259		6,980
640	Dues and Fees	33,795	2,923	3,585		40,303
650	Professional and Staff Development	19,276	18,445	19,088		56,809
680	Information Technology Services	4,298	799	5,808	68,270	79,175
	Total Services	80,596	31,430	127,734	68,270	308,030
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	592	4,542	11,320		16,454
740	Curricular and Media Materials					0
760	Minor Equipment		1,032	3,223		4,255
780	Information Technology Equipment	5,476		2,832	2,192	10,500
	Total Supplies, Materials and Minor Equipment	6,068	5,574	17,375	2,192	31,209
96X-99	TRANSFERS					
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
<b>TOTALS</b>		<b>174,461</b>	<b>291,385</b>	<b>558,174</b>	<b>70,462</b>	<b>1,094,482</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 600**

For the Year Ended June 30, 2016

<b>INSTRUCTIONAL AND OTHER SUPPORT SERVICES</b>		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	6,809	48,484				55,293
330	Instructional - Teaching		67,449		194,287		261,736
350	Instructional - Other			165,226	16,473	2,092	183,791
360	Technical, Specialized and Service						0
370	Secretarial, Clerical and Other						0
390	Information Technology						0
	Total Salaries	6,809	115,933	165,226	210,760	2,092	500,820
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	331	5,613	26,592	12,251	337	45,124
5-6XX	SERVICES						
510	Professional, Technical and Specialized		250		8,359	1,914	10,523
520	Communications		1,407		865		2,272
540	Travel and Meetings		7,046	160		31,579	38,785
560	Tuition						0
570	Printing and Binding						0
580	Insurance and Bond Premiums		840			1,547	2,387
590	Maintenance and Repair Services	29	322	268			619
610	Rentals				275	3,034	3,309
630	Advertising						0
640	Dues and Fees				780		780
650	Professional and Staff Development		311		150,243		150,554
680	Information Technology Services		115	5,833		136	6,084
	Total Services	29	10,291	6,261	160,522	38,210	215,313
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		1,663	3,330	30	58,306	63,329
740	Curricular and Media Materials			22,802		480	23,282
760	Minor Equipment		377	8,959	191	13,638	23,165
780	Information Technology Equipment		468		282	4,048	4,798
	Total Supplies, Materials and Minor Equipment	0	2,508	35,091	503	76,472	114,574
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals					7,699	7,699
	Total Transfers					7,699	7,699
	<b>TOTALS</b>	<b>7,169</b>	<b>134,345</b>	<b>233,170</b>	<b>384,036</b>	<b>124,810</b>	<b>883,530</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 700**

For the Year Ended June 30, 2016

<b>TRANSPORTATION OF PUPILS</b>		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	61,607					61,607
350	Instructional - Other		14,978				14,978
360	Technical, Specialized and Service		1,367,247			56,854	1,424,101
370	Secretarial, Clerical and Other	28,083				18,722	46,805
390	Information Technology						0
	Total Salaries	89,690	1,382,225		0	75,576	1,547,491
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	13,463	203,060			7,087	223,610
5-6XX	SERVICES						
510	Professional, Technical and Specialized	9,497	3,251			2,421	15,169
520	Communications	537	5,711				6,248
540	Travel and Meetings	1,146	4,586				5,732
550	Transportation of Pupils		17,152			13,850	31,002
570	Printing and Binding						0
580	Insurance and Bond Premiums	963	23,724				24,687
590	Maintenance and Repair Services	2,586	48,286				50,872
610	Rentals		219				219
630	Advertising	223					223
640	Dues and Fees	457					457
650	Professional and Staff Development	2,947	3,220			356	6,523
680	Information Technology Services	6,436	1,679				8,115
	Total Services	24,792	107,828	0	0	16,627	149,247
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	6,109	599,976			30,340	636,425
740	Curricular and Media Materials						0
760	Minor Equipment	1,017	28,946				29,963
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	7,126	628,922		0	30,340	666,388
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge		(49,489)			49,489	0
	Total Transfers	0	(49,489)	0	0	49,489	0
	<b>TOTALS</b>	<b>135,071</b>	<b>2,272,546</b>	<b>0</b>	<b>0</b>	<b>179,119</b>	<b>2,586,736</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 800**  
For the Year Ended June 30, 2016

<b>OPERATIONS AND MAINTENANCE</b>		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	79,653					79,653
360	Technical, Specialized and Service		1,046,760		14,660	25,763	1,087,183
370	Secretarial, Clerical and Other	4,506					4,506
390	Information Technology						0
	Total Salaries	84,159	1,046,760	0	14,660	25,763	1,171,342
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	12,257	158,344		2,044	2,136	174,781
5-6XX	SERVICES						
510	Professional, Technical and Specialized		1,924			7,301	9,225
520	Communications	939	11,688				12,627
530	Utility Services		437,697		31,995		469,692
540	Travel and Meetings	1,169	3,736				4,905
570	Printing and Binding						0
580	Insurance and Bond Premiums	1,033	141,321			1,765	144,119
590	Maintenance and Repair Services	243	60,216	298,635	34,270	132,282	525,646
610	Rentals		15,108			704	15,812
620	Property Taxes		50,584		21,885		72,469
630	Advertising	1,088	187				1,275
640	Dues and Fees	457	781				1,238
650	Professional and Staff Development	2,119	4,913				7,032
680	Information Technology Services	14	378				392
	Total Services	7,062	728,533	298,635	88,150	142,052	1,264,432
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	7,032	119,296	1,892	4,610	12,026	144,856
740	Curricular and Media Materials						0
760	Minor Equipment	87	1,162	22,903	3,978	5,849	33,979
780	Information Technology Equipment	110					110
	Total Supplies, Materials and Minor Equipment	7,229	120,458	24,795	8,588	17,875	178,945
96X-99	TRANSFERS						
999	Recharge						0
	<b>TOTALS</b>	<b>110,707</b>	<b>2,054,095</b>	<b>323,430</b>	<b>113,442</b>	<b>187,826</b>	<b>2,789,500</b>



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

For the Year Ended June 30, 2016

<b>Transfers To Capital Fund</b>	
Category "D" School Buildings	-
Bus Reserve	335,455
Bus Purchases	-
Other Vehicles	52,334
Furniture/Fixtures & Equipment	194,086
Computer Hardware & Software	-
Assets Under Construction	-
Other: Playground	31,646
_____	
_____	
_____	
_____	
_____	
_____	
_____	
_____	
_____	
_____	613,521
<b>Less: Transfers From Capital Fund</b>	
MPIC write off	14,056
Sale of Plasma Table	2,000
_____	
_____	
_____	16,056
<b>Net Transfers To (From) Capital Fund</b>	
	<u>597,465</u>

**CAPITAL FUND SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2016	2015
<b>Financial Assets</b>		
Cash and Bank	-	-
Due from	212,639	218,687
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	219,423	217,151
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>432,062</u>	<u>435,838</u>
<b>Liabilities</b>		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	212,639	218,687
Due to	-	-
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	395,000	991,991
Deferred Revenue	44,071	21,279
Borrowings from the Provincial Government	12,079,400	11,727,040
Other Borrowings	-	-
	<u>12,731,110</u>	<u>12,958,997</u>
<b>Net Debt</b>	<u>(12,299,048)</u>	<u>(12,523,159)</u>
<b>Non-Financial Assets</b>		
Net Tangible Capital Assets	<u>18,640,313</u>	<u>18,570,538</u>
<b>Accumulated Surplus / Equity *</b>	<u>6,341,265</u>	<u>6,047,379</u>
* Comprised of:		
Reserve Accounts	219,423	217,150
Equity in Tangible Capital Assets	<u>6,121,842</u>	<u>5,830,229</u>
	<u>6,341,265</u>	<u>6,047,379</u>

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

For the Year Ended June 30

Revenue	2016	2015
Provincial Government Grants	3,842	137
Debt Servicing - Principal - Interest	1,016,340	1,011,643
Federal Government	575,676	620,017
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	6,170	3,275
MB Hydro grant	46,191	-
Gain / (Loss) on Disposal of Capital Assets	8,725	15,363
Gain on receipt of Modular classroom	-	-
	-	-
	1,656,944	1,650,435
<b>Expenses</b>		
Amortization	1,384,847	1,321,150
Interest on Borrowings from the Provincial Government	575,676	620,017
Other Interest	-	42
Other Capital Items	-	-
	1,960,523	1,941,209
Current Year Surplus / (Deficit)	(303,579)	(290,774)
Net Transfers from (to) Operating Fund	597,465	561,990
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	293,886	271,216
Opening Accumulated Surplus / Equity	6,047,379	5,776,163
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	6,047,379	5,776,163
<b>Closing Accumulated Surplus / Equity</b>	<b>6,341,265</b>	<b>6,047,379</b>

**SCHEDULE OF TANGIBLE CAPITAL ASSETS**

at June 30, 2016

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2016 TOTALS	2015 TOTALS
	School	Non-School									
<b>Tangible Capital Asset Cost</b>											
Opening Cost, as previously reported	28,081,937	1,236,802	4,872,375	218,862	1,322,852	409,711	563,070	138,563	967,454	37,811,626	37,121,466
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	28,081,937	1,236,802	4,872,375	218,862	1,322,852	409,711	563,070	138,563	967,454	37,811,626	37,121,466
Add:											
Additions during the year	723,000	-	333,182	52,334	245,076	-	-	-	108,361	1,461,953	948,768
Less:											
Disposals and write downs	-	-	-	18,328	16,331	-	-	-	-	34,659	258,608
Closing Cost	28,804,937	1,236,802	5,205,557	252,868	1,551,597	409,711	563,070	138,563	1,075,815	39,238,920	37,811,626
<b>Accumulated Amortization</b>											
Opening, as previously reported	14,235,266	678,881	2,983,784	178,068	775,852	342,738		46,499		19,241,088	18,186,448
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	14,235,266	678,881	2,983,784	178,068	775,852	342,738		46,499		19,241,088	18,186,448
Add:											
Current period Amortization	740,936	33,680	355,543	18,971	177,643	44,218		13,856		1,384,847	1,321,150
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	-	10,997	16,331	-		-		27,328	266,510
Closing Accumulated Amortization	14,976,202	712,561	3,339,327	186,042	937,164	386,956		60,355		20,598,607	19,241,088
<b>Net Tangible Capital Asset</b>	13,828,735	524,241	1,866,230	66,826	614,433	22,755	563,070	78,208	1,075,815	18,640,313	18,570,538
<b>Proceeds from Disposal of Capital Assets</b>	-	-	-	14,056	2,000	-				16,056	7,461

\* Includes network infrastructure.

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

Fund Name >	Buses	Autobody/Welding Shop Addition	New Building			Totals
Opening Balance, July 1, 2015	57,150	-	160,000	-	-	217,150
Additions: (Provide a description of each transaction)						
<b>Transfer to bus reserve</b>	335,455					335,455
						.
						.
						.
						.
						.
						.
						.
<b>Total Additions</b>	335,455	-	-	-	-	335,455
Withdrawals: (Provide a description of each transaction)						
Bus purchases	112,389					112,389
Bus purchases	111,562					111,562
Bus purchases	109,231					109,231
						.
						.
						.
						.
						.
<b>Total Withdrawals</b>	333,182	-	-	-	-	333,182
Closing Balance, June 30, 2016	59,423	-	160,000	-	-	219,423

**SPECIAL PURPOSE FUND  
SCHEDULE OF FINANCIAL POSITION**  
as at June 30

	2016	2015
<b>Financial Assets</b>		
Cash and Bank	194,225	184,130
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>194,225</u>	<u>184,130</u>
<b>Liabilities</b>		
School Generated Funds Liability	29,376	21,114
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>29,376</u>	<u>21,114</u>
<b>Accumulated Surplus *</b>	<u>164,849</u>	<u>163,016</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	164,849	163,016
Other Funds Accumulated Surplus	-	-
<b>Accumulated Surplus *</b>	<u>164,849</u>	<u>163,016</u>

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

For the Year Ended June 30

	2016	2015
<b>Revenue</b>		
School Generated Funds	495,464	630,946
Other Funds	-	-
	495,464	630,946
<b>Expenses</b>		
School Generated Funds	493,631	638,376
Other Funds	-	-
	493,631	638,376
Current Year Surplus (Deficit)	1,833	(7,430)
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	1,833	(7,430)
Opening Accumulated Surplus	163,016	170,446
Adjustments:		
School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	163,016	170,446
<b>Closing Accumulated Surplus</b>	<u>164,849</u>	<u>163,016</u>

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

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2015
<b>REGULAR INSTRUCTION</b>	
English Language - Single Track	1,552.4
Francais - Single Track	-
French Immersion - Single Track	213.5
Dual Track	
- English Language	69.5
- Francais	125.0
- French Immersion	-
- Other Bilingual	-
Senior Years Technology Education	194.5
	21.2
<b>TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS</b>	<u><u>1,981.6</u></u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	1,411
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	1,269,795
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	1,358,393
LOADED KILOMETERS (For the period ended June 30)	880,279



**FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)**

For the 2015/16 Fiscal Year

CODE	OBJECT \ FUNCTION	FUNCTION 100	FUNCTION 200	FUNCTION 300	FUNCTION 400	FUNCTION 500	FUNCTION 600	FUNCTION 700	FUNCTION 800	TOTALS
320	Executive, Managerial, & Supervisory	10.00	1.40			2.05	0.45	0.70	1.05	15.65
330	Instructional - Teaching	128.03	22.74				0.80			151.57
350	Instructional - Other	23.81	51.54		0.22		5.10	0.50		81.17
360	Technical, Specialized And Service	1.00				4.20		49.35	24.80	79.35
370	Secretarial, Clerical And Other	15.19	0.81			1.87		1.00	0.10	18.97
380	Clinician		4.28							4.28
390	Information Technology	4.00								4.00
<b>TOTALS (excluding Trustees)</b>		<b>182.03</b>	<b>80.77</b>	<b>0.00</b>	<b>0.22</b>	<b>8.12</b>	<b>6.35</b>	<b>51.55</b>	<b>25.95</b>	<b>354.99</b>

510 Contracted Clinicians (include private clinicians where possible)		0.20
--	--	------

310 TRUSTEES		7.00
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**CALCULATION OF ADMINISTRATION COSTS  
AS A PERCENTAGE OF TOTAL EXPENSES**

**Administration Costs**

Divisional Administration, Function 500	1,094,482
Less: Liability Insurance	37,858
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
	<u>1,056,624 (A)</u>

**Expense Base**

Total Operating Expenses	28,325,919
Plus: Transfers to Capital	613,521
Less: Adult Learning Centres, Function 300	0
	<u>28,939,440 (B)</u>

**Percentage (A) / (B)**

3.7%

**Maximum Allowable Percentage**

4.07%

**Calculation of Maximum Allowable Percentage:**

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

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

**International Student Programs**

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

Associated Revenue <sup>(2)</sup>

-

**Self-Administered Pension Plans**

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

Associated Revenue <sup>(2)</sup>

-

(1) Incremental costs of the program.

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