



Education Funding Branch
511-1181 Portage Avenue
Winnipeg, Manitoba
R3G 0T3

WESTERN SCHOOL DIVISION
UNIT 4-75 THORNHILL
MORDEN, MANITOBA R6M 1P2

AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

June 30, 2024

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INDEPENDENT AUDITOR'S REPORT

To the board of trustees of
Western School Division

Opinion

We have audited the financial statements of Western School Division, which comprise the consolidated statement of financial position as at June 30, 2024, 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.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Western School Division as at June 30, 2024, and the results of its operations and its 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 Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the 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.

Other Matters

Our audit was conducted for the purposes of forming an opinion on the consolidated financial statements taken as a whole. The current year's supplementary information included in the other statements, schedules and reports is presented for purposes of additional analysis. Such supplemental information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements taken as a whole. Budgeted figures provided for information purposes are unaudited.

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

Management is responsible for the preparation and fair presentation of the 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 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 entity'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 entity or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the 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 entity'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 cause significant doubt on the entity'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 financial statements or, if such disclosure 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 entity 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.

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.

Gislason Targownik Peters

CHARTERED PROFESSIONAL ACCOUNTANTS LLP

Winkler, Manitoba
October 28, 2024

I hereby certify that this report and the statements and reports referenced herein have been presented to the members of the board of the above mentioned School Division.

Oct 28 2024
Date


Chairperson

gtp Gislason Targownik Peters

Chartered Professional Accountants

INDEPENDENT PRACTITIONER'S REASONABLE ASSURANCE REPORT ON COMPLIANCE

TO THE BOARD OF TRUSTEES Western School Division

We have undertaken a reasonable assurance engagement of Western School Division (the "Entity") compliance, as at September 29, 2023 with the Enrollment Reporting Requirements criteria established in Part I, Sections 1.1 of the Independent Schools Funding Reporting requirements for the 2023/2024 School Year (the "Specified Requirements").

Management's Responsibility

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

Practitioner's Responsibility

Our responsibility is to express a reasonable assurance opinion on the Entity'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 entity 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 user of our report. A reasonable assurance compliance reporting engagement involves performing procedures to obtain evidence about the entity's compliance with specified requirements. The nature, timing and extent of procedures selected depends on our professional judgement, 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.

Practitioner's Independence and Quality Management

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 Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Opinion

In our opinion, the Entity complied with the Specified Requirements as at September 29, 2023, in all significant respects.

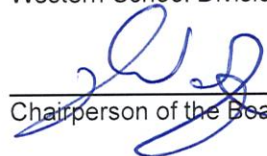
We do not provide a legal opinion on the Entity's compliance with the Specified Requirements.

Gislason Targownik Peters

CHARTERED PROFESSIONAL ACCOUNTANTS LLP

Winkler, Manitoba
October 28, 2024

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


Chairperson of the Board

Oct 28, 2024
Date

AMSWENEDU OCT 26 2023



Education Funding Branch
511-1181 Portage Ave.
Winnipeg, MB R3G 0T3

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2023

WESTERN 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				
Maple Leaf Elementary School				95	101	81	92	97									466	5	0	471
Minnewasta School				52	60	67	85	74									338		0	338
Morden Collegiate													171	170	131	162	634	3	0	637
Morden Middle School									195	190	179	187					751		0	751
SCHOOL DIVISION TOTAL				147	161	148	177	171	195	190	179	187	171	170	131	162	2,189	8	0	2,197

PUPILS ATTENDING OUT OF DIVISION
(ENROLMENT CODE 500 SERIES)

October 28, 2024

Western School Division
Unit 4 – 75 Thornhill Street.
Morden, Manitoba R6M 1P2

Attention: Chairman of the Board of Trustees

Dear Sir,

We have completed the audit of the financial statements of Western School Division for the year ended June 30, 2024. The objective of our audit was to obtain reasonable assurance that the financial statements were free of material misstatement; our audit was not designed for the purpose of identifying matters to communicate. Accordingly, our audit would not usually identify all such matters that may be of interest to you, and it is inappropriate to conclude that no such matters exist.

During the course of our audit, we did not identify any of the following matters: misstatements, other than trivial errors; fraud; misstatements that may cause future financial statements to be materially misstated; illegal or possibly illegal acts; or significant weakness in internal control.

This communication is prepared solely for your information and is not intended for any other purpose. We accept no responsibility to a third party who uses this communication.

Sincerely,
Gislason Targownik Peters
Chartered Professional Accountants LLP

Brian Derksen, CPA, CGA
Partner

MANAGEMENT REPORT

Management's Responsibility for the Financial Statements

The accompanying consolidated financial statements of Western School Division are the responsibility of the Division management and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles established by the Public Sector Accounting Board of The Canadian Institute of Chartered Accountants. A summary of the significant accounting policies 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 and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

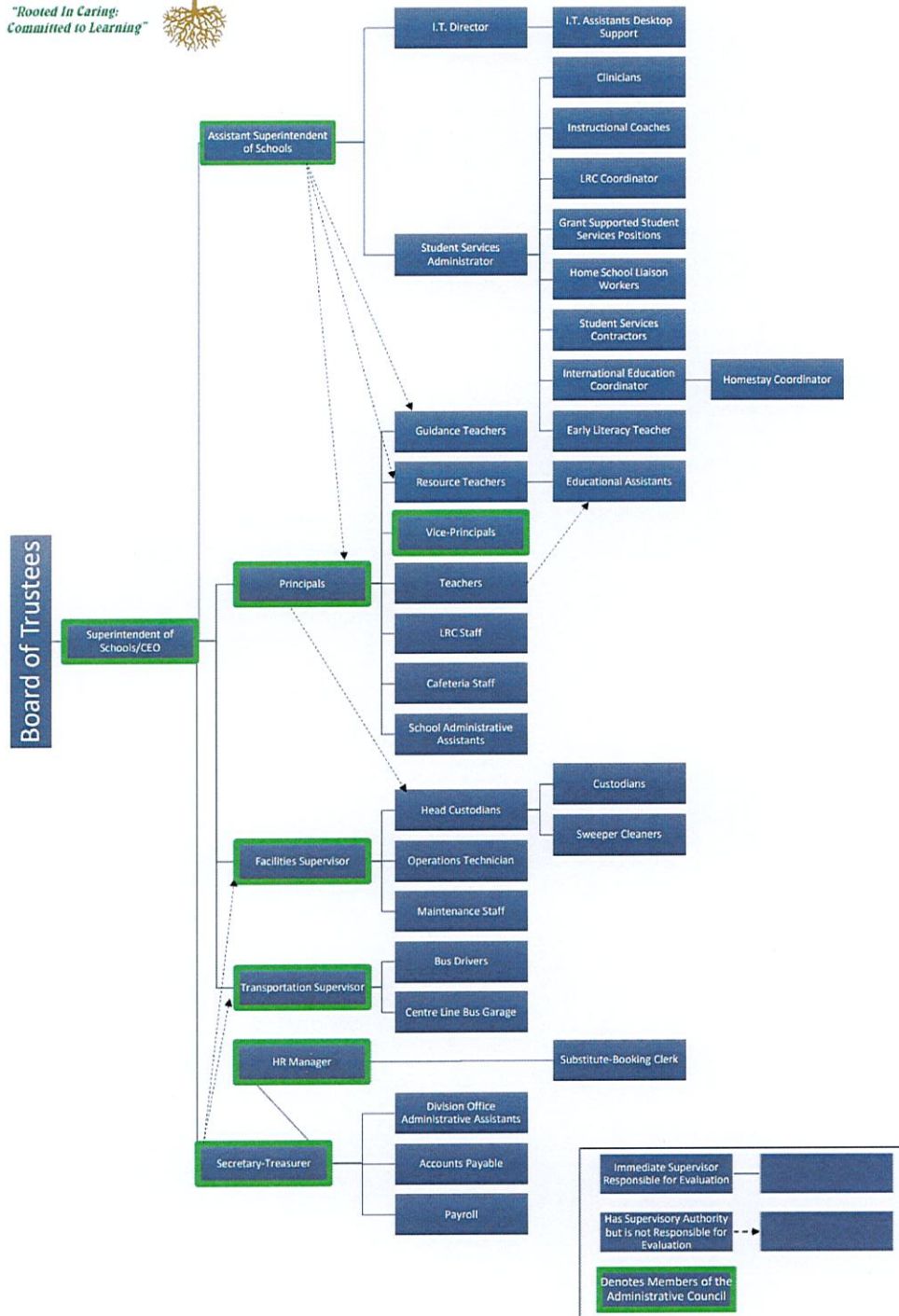
The consolidated financial statements have been audited by Gislason Targownik Peters, Chartered Professional Accountants, independent external auditors appointed by the Board. The accompanying Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Division's consolidated financial statements.


Chairperson
Secretary-Treasurer

October 28, 2024



AP 5-101 – WESTERN SCHOOL DIVISION ORGANIZATION CHART



Reviewed: April 2022

EXPENSE DEFINITIONS

Operating Fund - consists of the nine functions defined below:

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

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

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

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

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

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

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

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

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at June 30

Notes		2024	2023
	Financial Assets		
	Cash and Bank	-	7,311,997
	Due from - Provincial Government	4,255,593	577,997
	- Federal Government	485,948	228,013
	- Municipal Government	2,688,485	5,371,206
	- Other School Divisions	245,045	261,543
	- First Nations	-	-
	Accounts Receivable	39,794	70,080
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>7,714,865</u>	<u>13,820,836</u>
	Liabilities		
3	Overdraft	2,994,810	-
	Accounts Payable	(75)	2,698,348
	Accrued Liabilities	1,748,402	543,052
4	Employee Future Benefits	216,053	230,105
	Accrued Interest Payable	581,193	193,161
	Due to - Provincial Government	92,370	87,299
	- Federal Government	50,352	36,280
	- Municipal Government	-	-
	- Other School Divisions	162,303	234,794
	- First Nations	-	-
5	Deferred Revenue	9,050	431,507
6	Borrowings from the Provincial Government	40,778,343	29,041,847
7	Other Borrowings	6,000,000	-
	Asset Retirement Obligations	138,167	78,121
	School Generated Funds Liability	9,464	9,129
		<u>52,780,432</u>	<u>33,583,643</u>
	Net Assets (Debt)	<u>(45,065,567)</u>	<u>(19,762,807)</u>
	Non-Financial Assets		
9	Net Tangible Capital Assets (TCA Schedule)	52,038,009	26,377,195
	Inventories	10,478	12,918
	Prepaid Expenses	328,775	111,065
		<u>52,377,262</u>	<u>26,501,178</u>
10	Accumulated Surplus	<u>7,311,695</u>	<u>6,738,371</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT
OF REVENUE, EXPENSES
AND ACCUMULATED SURPLUS

For the Year Ended June 30

Notes		2024	2023
	Revenue		
	Provincial Government	23,541,113	18,136,414
	Federal Government	33,828	21,000
	Municipal Government - Property Tax	5,766,517	8,464,545
	- Other	3,200	-
	Other School Divisions	45,500	48,950
	First Nations	-	-
	Private Organizations and Individuals	238,110	207,929
	Other Sources	915,098	521,843
	School Generated Funds	509,976	315,286
	Other Special Purpose Funds	-	-
		<u>31,053,342</u>	<u>27,715,967</u>
	Expenses		
	Regular Instruction	17,351,583	15,589,483
	Student Support Services	3,991,525	3,709,507
	Adult Learning Centres	417,354	395,268
	Community Education and Services	76,308	53,182
	Divisional Administration	964,311	904,710
	Instructional and Other Support Services	639,743	542,116
	Transportation of Pupils	1,202,002	1,147,351
	Operations and Maintenance	2,297,132	2,577,632
11	Fiscal - Interest	1,656,676	689,729
	- Other	441,868	418,625
	Amortization	998,478	872,561
	Other Capital Items	5,368	6,749
	School Generated Funds	451,723	282,706
	Other Special Purpose Funds	-	-
		<u>30,494,071</u>	<u>27,189,619</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>559,271</u>	<u>526,348</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>(14,053)</u>	<u>27,268</u>
	Net Current Year Surplus (Deficit)	<u>573,324</u>	<u>499,080</u>
	Opening Accumulated Surplus	6,738,371	6,290,645
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	23,582
	Other than Tangible Cap. Assets (incl ARO)	-	(74,936)
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>6,738,371</u>	<u>6,239,291</u>
	Closing Accumulated Surplus	<u>7,311,695</u>	<u>6,738,371</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2024

	2024	2023
Net Current Year Surplus (Deficit)	573,324	499,080
Amortization of Tangible Capital Assets	998,478	872,561
Acquisition of Tangible Capital Assets	(26,659,292)	(10,773,872)
(Gain) / Loss on Disposal of Tangible Capital Assets	(5,947)	-
Proceeds on Disposal of Tangible Capital Assets	5,947	-
	(25,660,814)	(9,901,311)
Inventories (Increase)/Decrease	2,440	29,172
Prepaid Expenses (Increase)/Decrease	(217,710)	19,188
	(215,270)	48,360
(Increase)/Decrease in Net Debt	(25,302,760)	(9,353,871)
Net Debt at Beginning of Year	(19,762,807)	(10,334,000)
Adjustments Other than Tangible Cap. Assets	-	(74,936)
	(19,762,807)	(10,408,936)
Net Assets (Debt) at End of Year	(45,065,567)	(19,762,807)

CONSOLIDATED STATEMENT OF CASH FLOW
For the Year Ended June 30, 2024

	2024	2023
Operating Transactions		
Net Current Year Surplus (Deficit)	573,324	499,080
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	998,478	872,561
(Gain)/Loss on Disposal of Tangible Capital Assets	(5,947)	-
Employee Future Benefits Increase/(Decrease)	(14,052)	27,268
Due from Other Organizations (Increase)/Decrease	(1,236,312)	518,564
Accounts Receivable & Accrued Income (Increase)/Decrease	30,286	(58,530)
Inventories and Prepaid Expenses - (Increase)/Decrease	(215,270)	48,360
Due to Other Organizations Increase/(Decrease)	(53,348)	(40,805)
Accounts Payable & Accrued Liabilities Increase/(Decrease)	(1,105,041)	2,236,989
Deferred Revenue Increase/(Decrease)	(422,457)	166,669
School Generated Funds Liability Increase/(Decrease)	335	225
Adjustments Other than Tangible Cap. Assets (incl accretion) Increase/(Decrease)	60,046	3,185
Cash Provided by (Applied to) Operating Transactions	(1,389,958)	4,273,566
Capital Transactions		
Acquisition of Tangible Capital Assets	(26,659,292)	(10,773,872)
Proceeds on Disposal of Tangible Capital Assets	5,947	-
Cash Provided by (Applied to) Capital Transactions	(26,653,345)	(10,773,872)
Investing Transactions		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	-	-
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	11,736,496	12,925,387
Other Borrowings Increase/(Decrease)	6,000,000	-
Cash Provided by (Applied to) Financing Transactions	17,736,496	12,925,387
Cash and Bank / Overdraft (Increase)/Decrease	(10,306,807)	6,425,081
Cash and Bank (Overdraft) at Beginning of Year	7,311,997	886,916
Cash and Bank (Overdraft) at End of Year	(2,994,810)	7,311,997

**WESTERN SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL
STATEMENTS JUNE 30, 2024**

1. Nature of Organization and Economic Dependence

The 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 generally accepted accounting principles established by PSAB of the Chartered Professional Accountants of Canada.

a) Reporting Entity and Consolidation

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

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

b) Basis of Accounting

Revenues and expenses are reported on the accrual basis of accounting except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable. The accrual basis of accounting recognizes revenues as they are earned and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay. Expenses also include the amortization of tangible capital assets.

c) Fund Accounting

The fund method of accounting is employed by the Division to record financial transactions in separate funds as defined by Financial Reporting and Accounting in Manitoba Education (FRAME) in accordance with the purpose for which the funds have been created.

The Operating Fund is maintained to record all the day to day operating revenues and expenses. The Capital Fund is used to account for the acquisition, amortization, disposal, and financing of capital assets. The Special Purpose Fund is used to account for school generated funds controlled by the Division.

d) School Generated Funds

School generated funds are moneys 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.

e) Tangible Capital Assets

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

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

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

Grouping of assets is not permitted except for computer workstations.

With the exception of land, donated capital assets and capital leases, all tangible capital assets, are recorded at historical cost, which includes purchase price, installation costs and other costs incurred to put the asset into service.

Buildings are recorded at historical cost when known. For buildings acquired prior to June 30, 2005 where the actual cost was not known, the replacement value for insurance purposes as at June 30, 2005 was regressed to the date of acquisition using a regression index based on Southam and CanaData construction cost indices.

Donated tangible capital assets are recorded at fair market value at the date of donation. Deferred revenue is recorded in an equivalent amount, for all donated assets except land. The deferred revenue will be recognized as revenue over the useful life of the related asset, on the same basis that the asset is amortized.

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

All tangible capital assets, except for land, capital leases, and assets under construction, are amortized on a straight-line basis over their estimated useful lives as prescribed by FRAME. Land is not amortized.

One-half of the annual amortization is charged in the year of acquisition and in the year of disposal if not fully amortized.

Assets under construction are not amortized until the date of substantial completion. Interest on funds used to finance school buildings under construction is capitalized for the periods preceding the date of substantial completion.

f) Employee Future Benefits

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

However, the Division provides retirement and other future benefits to its non-teaching employees. These benefits include defined contribution pension, and sick leave. The Division adopted the following policy with respect to accounting for these employee future benefits:

Defined Contribution Pension Plan

The Division pays the employer portion of a defined contribution plan administered by Sun Life Financial for non-teaching employees. Under this plan, mandatory amounts based on employee earnings are calculated and forwarded to the pension administrator. The Division matches these contributions equally. No responsibility is assumed by the Division to make any further contribution.

Non-vested Accumulated Sick Leave

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.

g) Capital Reserve

Certain amounts, as approved by the Board of Trustees, 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.

h) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. These estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

i) Financial instruments

There are no significant terms and conditions related to financial instruments (cash, accounts receivable, investments, bank indebtedness, accounts payable and long-term debt) that may affect the amount, timing and certainty of future cash flows. The Division is exposed to credit risk from the potential non-payment of accounts receivable. However, the majority of the receivables are from local, provincial and federal governments, and therefore, the credit risk is minimal. The carrying amounts of the financial instruments approximate their fair values, unless otherwise noted.

3. Bank Overdraft

The Division has an authorized line of credit with Access Credit Union Limited of \$7,250,000 by way of overdrafts and is repayable on demand at prime less 0.5%.

4. Employee Future Benefits

The Division sponsors a defined contribution pension plan, administered by Sun Life Financial. Non-teaching employees enrolled in the plan contribute 5.75% of gross earnings. The Division contributions equal the employee contributions to the plan. No pension liability is included in the financial statements. The employee future benefit expense is part of the Employee Benefits and Allowances expense account.

Non-vested accumulated sick leave benefits are measured using net present value techniques on the expected future utilization of excess of sick benefits used over earned per year, to maximum entitlement. The impact of the estimated non-vested sick leave benefit cost for 2023-24 is \$216,053 (2022-23 - \$230,105).

5. Deferred Revenue

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

	Balance as at June 30, 2023	Additions in the period	Revenue recognized in the period	Balance as at June 30, 2024
Education & Property Tax Credit	\$ 364,702	\$	\$ 364,702	\$ -
Adult Learning and Literacy	-	-	-	-
Other	66,805		57,755	9,050
	<u>\$ 431,507</u>	<u>\$</u>	<u>\$ 422,457</u>	<u>\$ 9,050</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 installments and maturing at various dates from 2024 to 2043. 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 2.375% to 6.25%. Debenture interest expense payable as at June 30, 2024, is accrued and recorded in Accrued Interest Payable, and a grant in an amount equal to the interest accrued on provincially funded debentures is recorded in Due from the Provincial Government. The debenture principal and interest repayments in the next five years are:

	Principal	Interest	Total
2025	1,727,019	1,806,441	3,533,460
2026	1,741,015	1,730,530	3,471,545
2027	1,816,634	1,654,910	3,471,545
2028	1,895,661	1,575,884	3,471,545
2029	<u>1,975,280</u>	<u>1,493,292</u>	<u>3,468,572</u>
	<u>\$9,155,608</u>	<u>\$8,261,057</u>	<u>\$17,416,665</u>

7. Other Borrowings

The Division obtained a short term loan of \$6,000,000 at a rate of prime less 0.5% to be repaid or refinanced by December 31, 2024. The purpose of the loan was to cover new school construction costs until debenture receipt.

8. School Generated Funds Liability

School Generated Funds Liability includes the non-controlled portion of school generated funds consolidated in the cash and bank balances in the amount of \$205,677.

9. Net Tangible Capital Assets

The Schedule of Tangible Capital Assets (TCA), page 23 of the audited financial statements, provides a breakdown of cost, accumulated amortization, and net book value by class.

	Gross Amount	Accumulated Amortization	2024 Net Book Value
Owned-tangible capital assets	\$ 71,097,245	\$ 19,059,236	\$ 52,038,009

10. Accumulated Surplus

The consolidated accumulated surplus is comprised of the following:

	<u>2024</u>	<u>2023</u>
Operating Fund		
Designated Surplus	\$ -	\$ -
Non-vested Sick Leave	(216,053)	(230,106)
Undesignated Surplus	(105,718)	856,918
	<u>(321,769)</u>	<u>626,812</u>
Capital Fund		
Reserve Accounts	970,942	910,942
Equity in Tangible Capital Assets	6,466,309	5,062,659
	<u>7,437,251</u>	<u>5,973,601</u>
Special Purpose Fund		
School Generated Funds	196,213	137,960
Other Special Purposes Funds	-	-
	<u>196,213</u>	<u>137,960</u>
	<u>\$7,311,695</u>	<u>\$6,738,373</u>

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 audited financial statements.

	<u>2024</u>	<u>2023</u>
New school reserves	\$ 500,000	\$ 500,000
Bus reserves	470,942	410,942
	<u>\$ 970,942</u>	<u>\$ 910,942</u>

School Generated Funds and Other Special Purpose Funds are externally restricted moneys for school use.

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 student’s 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 2023 tax year and 60% from 2024 tax year. Below are the related revenue and receivable amounts:

	<u>2024</u>	<u>2023</u>
Revenue-Municipal Government-Property Tax	\$ 5,766,517	\$ 8,464,545
Receivable-Due from Municipal-Property Tax	<u>\$ 2,688,485</u>	<u>\$ 5,371,206</u>

11. Interest Received and Paid

The Division received interest during the year of \$279,838 (2023 - \$105,358); interest paid during the year was \$1,656,676 (2023 - \$689,729).

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

	<u>2023</u>	<u>2023</u>
Operating Fund		
Fiscal-short term loan, interest, and bank charges	\$ 81,252	\$ 71,087
Capital Fund		
Debenture debt interest	1,564,045	619,642
Other interest	11,379	-
	<u>\$ 1,656,676</u>	<u>\$ 689,729</u>

The accrual portion of debenture debt interest expense of \$581,193 included under the Capital Fund-Debenture debt interest is offset by an accrual of the debt servicing grant from the Province of Manitoba.

12. Expenses by object

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

	<u>Actual</u> <u>2024</u>	<u>Budget</u> <u>2024</u>	<u>Actual</u> <u>2023</u>
Salaries	\$ 21,694,540	\$ 21,308,941	\$ 19,428,179
Employees benefits & allowances	1,559,057	1,644,657	1,449,239
Services	2,075,403	1,917,809	2,333,017
Supplies, materials & minor equipment	1,597,450	1,512,800	1,659,440
Interest	1,656,676	35,000	689,729
Payroll Tax	441,868	458,138	418,625
Amortization	998,478	-	872,561
Other capital items	5,368	-	6,749
School generated funds	451,723	-	282,706
Transfers	13,508	114,500	49,374
	<u>\$ 30,494,071</u>	<u>\$ 26,991,845</u>	<u>\$ 27,189,619</u>

13. Contractual Obligations

The Division has entered into a lease agreement for its Adult Learning Centre premises with monthly payments expiring November 2028.

The minimum annual lease payment for the next five years is as follows:

2024	\$ 77,287
2025	\$ 78,759
2026	\$ 80,080
2027	\$ 81,445
2028	\$ 27,300

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2024	2023
Financial Assets		
Cash and Bank	2,343	1,523,522
Due from		
- Provincial Government	3,674,400	384,836
- Federal Government	485,948	228,013
- Municipal Government	2,688,485	5,371,206
- Other School Divisions	245,045	261,543
- First Nations	-	-
- Other Funds	4,836,994	-
Accounts Receivable	39,794	70,080
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>11,973,009</u>	<u>7,839,200</u>
Liabilities		
Overdraft	3,384,634	-
Accounts Payable	(75)	2,698,348
Accrued Liabilities	1,748,402	543,052
Employee Future Benefits	216,053	230,105
Accrued Interest Payable	-	-
Due to		
- Provincial Government	92,370	87,299
- Federal Government	50,352	36,280
- Municipal Government	-	-
- Other School Divisions	162,303	234,794
- First Nations	-	-
- Capital Fund	970,942	3,074,986
Deferred Revenue	9,050	431,507
Other Borrowings	6,000,000	-
	<u>12,634,031</u>	<u>7,336,371</u>
Net Financial Assets (Net Debt)	<u>(661,022)</u>	<u>502,829</u>
Non-Financial Assets		
Inventories	10,478	12,918
Prepaid Expenses	328,775	111,065
	<u>339,253</u>	<u>123,983</u>
Accumulated Surplus (Deficit)	<u>(321,769)</u>	<u>626,812</u>

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

	2024 Actual	2024 Budget	2023 Actual
Revenue			
Provincial Government - Core	20,687,161	18,572,027	16,694,560
Federal Government	33,828	20,000	21,000
Municipal Government - Property Tax	5,766,517	8,312,910	8,464,545
- Other	3,200	3,200	-
Other School Divisions	45,500	50,000	48,950
First Nations	-	-	-
Private Organizations and Individuals	238,110	132,500	207,929
Other Sources	155,441	16,600	387,439
	26,929,757	27,107,237	25,824,423
Expenses			
Regular Instruction	17,351,583	16,789,218	15,589,483
Student Support Services	3,991,525	4,158,466	3,709,507
Adult Learning Centres	417,354	484,146	395,268
Community Education and Services	76,308	47,534	53,182
Divisional Administration	964,311	884,195	904,710
Instructional and Other Support Services	639,743	615,418	542,116
Transportation of Pupils	1,202,002	1,171,386	1,147,351
Operations and Maintenance	2,297,132	2,348,344	2,577,632
Fiscal	523,120	493,138	488,712
	27,463,078	26,991,845	25,407,961
Current Year Surplus (Deficit) before Non-vested Sick Leave	(533,321)	115,392	416,462
Less: Non-vested Sick Leave Expense (Recovery)	(14,053)		27,268
Current Year Surplus (Deficit) after Non-vested Sick Leave	(519,268)	115,392	389,194
Net Transfers from (to) Capital Fund	(429,313)	(196,819)	(280,252)
Transfers from Special Purpose Funds	-		-
Net Current Year Surplus (Deficit)	(948,581)	(81,427)	108,942
Opening Accumulated Surplus (Deficit)	626,812		517,870
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	626,812		517,870
Closing Accumulated Surplus (Deficit)	(321,769)		626,812

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA
For the Year Ended June 30, 2024

Funding of Schools Program		
Base Support		
Instructional Support	4,122,046	
Additional Instructional Support for Small Schools	-	
Sparsity	-	
Curricular Materials	128,346	
Information Technology	132,624	
Library Services	196,797	
Student Services	699,105	
Counselling and Guidance	177,545	
Professional Development	98,399	
Physical Education	38,375	
Occupancy	607,050	6,200,287
Categorical Support		
Transportation	594,821	
Board and Room	-	
Special Needs: Coordinator/Clinician	177,546	
Special Needs: Level 2	299,250	
Special Needs: Level 3	169,040	
Senior Years Technology Education	77,055	
English as an Additional Language	410,050	
Indigenous Academic Achievement (including BSSIP)	27,000	
Indigenous and International Languages	-	
French Language Education	98,980	
Small Schools	-	
Enrolment Change Support	-	
Northern Allowance	-	
Early Childhood Development Initiative	28,390	
Literacy and Numeracy	171,128	
Education for Sustainable Development	2,800	2,056,060
Equalization		4,577,307
Additional Equalization		-
Adjustment for Days Closed		-
Formula Guarantee		157,437
Other Program Support		
School Buildings Support: "D" Projects	39,000	
Technology Education Equipment Replacement	7,700	
Skills Strategy Equipment Enhancement	-	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	46,700
		13,037,791

For the Year Ended June 30, 2024

General Support Grant	357,663
Tax Incentive Grant	-
Property Tax Offset Grant	582,992
Early Years Enhancement Grant	30,000
Elder and Knowledge Keeper Grant	25,000
Healthy Schools Initiative	9,312
Learning to Age 18 Coordinator	20,000
Special Needs Additional Funding	202,354
Wage Assistance	719,767
Strengthening Student Support and Learning	149,000
BEF - French Language Revitalization	70,111
Intensive Newcomer Support	100,000
Test Marking	208
Additional Operating Support	705,414
2023/24 A1 In-Year Adjustment	385,000

3,356,821

Education Property Tax Credit	1,081,465
School Tax Rebate	2,797,116
Employment Programs	-
Adult Learning Centres	401,968
Healthy Child Manitoba	12,000

4,292,549

13,037,791

20,687,161

OPERATING FUND - REVENUE DETAIL
NON-PROVINCIAL GOVERNMENT SOURCES

For the Year Ended June 30, 2024

Federal Government				
Tuition Fees		-		
Transportation of Pupils		-		
French Language Monitor		33,828		
English as an Additional Language (Adults)		-		
Other:		-		
				33,828
Municipal Government				
Special Requirement	10,228,090			
Less: Education Property Tax Credit	(1,081,465)			
Less: School Tax Rebate	(2,797,116)			
Less: Tax Incentive Grant	0			
Less: Property Tax Offset Grant	(582,992)	5,766,517		
Other:	City of Morden Bus Grant	3,200		5,769,717
Other School Divisions				
Tuition Fees		-		
Transfer Fees		45,500		
Residual Fees		-		
Transportation of Pupils		-		
Other:		-		
				45,500
First Nations				
Tuition Fees		-		
Transportation of Pupils		-		
Other:		-		
				0
Private Organizations and Individuals (Includes GBE's)				
Regular Tuition		10,800		
International Tuition		-		
Continuing Education		-		
Other Tuition:		-		
Food Service		162,294		
Government Business Enterprises (GBE's)		2,775		
Other:	Sale of Surplus Equipment	5,000		
	Transportation Fees	21,049		
	Facility Rental	430		
	Co-op Equity Rebate	9,511		
	MFRC Fundraising	25,370		
	RBC Grant	881		238,110
Other Sources				
Interest		33,455		
Donations		41,207		
Other:		-		
	Microsoft Settlement	80,779		
				155,441
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE				<u>6,242,596</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	2024	2023
	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	15,115,677	3,576,617	303,463	35,315	678,051	274,704	598,309	1,112,404		21,694,540	19,428,179
Employees Benefits and Allowances	935,889	287,686	21,201	2,757	60,783	36,131	66,740	147,870		1,559,057	1,449,239
Services	352,455	66,777	84,932	17,964	217,274	111,634	393,210	831,157		2,075,403	2,333,017
Supplies, Materials and Minor Equipment	934,054	60,445	758	20,272	15,203	217,274	143,743	205,701		1,597,450	1,659,440
Interest and Bank Charges									81,252	81,252	70,087
Bad Debt Expense									-	0	0
Transfers	13,508	-	7,000	-	(7,000)	-	-	-	(PAYROLL TAX) 441,868	455,376	467,999
TOTALS	17,351,583	3,991,525	417,354	76,308	964,311	639,743	1,202,002	2,297,132	523,120	27,463,078	25,407,961

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2024

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	1,071,198						1,071,198
330 Instructional - Teaching		6,026,862			6,547,757	247,876	12,822,495
350 Instructional - Other		219,246			328,629	58,981	606,856
360 Technical, Specialized and Service							0
370 Secretarial, Clerical and Other	348,094						348,094
390 Information Technology	267,034						267,034
Total Salaries	1,686,326	6,246,108	0	0	6,876,386	306,857	15,115,677
4XX EMPLOYEES BENEFITS AND ALLOWANCES	133,324	357,968			424,718	19,879	935,889
5-6XX SERVICES							
510 Professional, Technical and Specialized		51,320			45,088	9,000	105,408
520 Communications	26,566	1,438			1,438	3,018	32,460
540 Travel and Meetings	1,217	15,634			2,361	34	19,246
560 Tuition							0
570 Printing and Binding		16,323					16,323
580 Insurance and Bond Premiums							0
590 Maintenance and Repair Services		4,191			3,934	66	8,191
610 Rentals		(5,399)			1,111		(4,288)
630 Advertising		23,650					23,650
640 Dues and Fees		1,735			75		1,810
650 Professional and Staff Development							0
680 Information Technology Services		74,313			74,313	1,029	149,655
Total Services	27,783	183,205	0	0	128,320	13,147	352,455
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	4,276	156,533			170,646	50,567	382,022
740 Curricular and Media Materials	195	21,505			32,676	440	54,816
760 Minor Equipment	2,639	43,152			28,237		74,028
780 Information Technology Equipment	54,871	181,086			187,231		423,188
Total Supplies, Materials and Minor Equipment	61,981	402,276	0	0	418,790	51,007	934,054
96X-99 TRANSFERS							
960 School Divisions		19,500				(5,992)	13,508
980 Organizations and Individuals							0
Total Transfers	0	19,500	0	0	0	(5,992)	13,508
TOTALS	1,909,414	7,209,057	0	0	7,848,214	384,898	17,351,583

* 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, 2024

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	
CODE	OBJECT \ PROGRAM	ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	TOTALS
3XX	SALARIES							
320	Executive, Managerial and Supervisory	158,456						158,456
330	Instructional - Teaching			108,108		1,097,419	423,367	1,628,894
350	Instructional - Other			141,984	1,036,726	147,826	177,972	1,504,508
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other		7,906					7,906
380	Clinician		276,853					276,853
390	Information Technology							0
	Total Salaries	158,456	284,759	250,092	1,036,726	1,245,245	601,339	3,576,617
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	9,890	16,993	21,971	118,972	77,896	41,964	287,686
5-6XX	SERVICES							
510	Professional, Technical and Specialized	39	50,714					50,753
520	Communications						940	940
540	Travel and Meetings	4,312	819	87		3,179	4,459	12,856
560	Tuition							0
570	Printing and Binding							0
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services							0
610	Rentals							0
630	Advertising							0
640	Dues and Fees	2,228						2,228
650	Professional and Staff Development							0
680	Information Technology Services							0
	Total Services	6,579	51,533	87	0	3,179	5,399	66,777
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	162	2,558	181		35,339	4,139	42,379
740	Curricular and Media Materials	856	684			1,642		3,182
760	Minor Equipment		4,084	331		10,469		14,884
780	Information Technology Equipment							0
	Total Supplies, Materials and Minor Equipment	1,018	7,326	512	0	47,450	4,139	60,445
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
	TOTALS	175,943	360,611	272,662	1,155,698	1,373,770	652,841	3,991,525

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300
For the Year Ended June 30, 2024

ADULT LEARNING CENTRES		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
3XX	SALARIES			
320	Executive, Managerial and Supervisory	59,264		59,264
330	Instructional - Teaching		156,490	156,490
350	Instructional - Other		53,032	53,032
360	Technical, Specialized and Service	4,000		4,000
370	Secretarial, Clerical and Other	30,677		30,677
390	Information Technology			0
	Total Salaries	93,941	209,522	303,463
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	7,285	13,916	21,201
5-6XX	SERVICES			
510	Professional, Technical and Specialized	5,279		5,279
520	Communications	1,684		1,684
530	Utility Services	132		132
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	75,336		75,336
620	Property Taxes			0
630	Advertising	1,010		1,010
640	Dues and Fees			0
650	Professional and Staff Development		595	595
680	Information Technology Services		896	896
	Total Services	83,441	1,491	84,932
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT			
710	Supplies	200	391	591
740	Curricular and Media Materials		167	167
760	Minor Equipment			0
780	Information Technology Equipment			0
	Total Supplies, Materials and Minor Equipment	200	558	758
96X-99	TRANSFERS			
960	School Divisions			0
980	Organizations and Individuals			0
999	Recharge	7,000		7,000
	Total Transfers	7,000	0	7,000
	TOTALS	191,867	225,487	417,354

* Administration costs recharged from Function 500.

OPERATING FUND - EXPENSE DETAIL: FUNCTION 400
For the Year Ended June 30, 2024

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				35,315	35,315
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other					0
380	Clinician					0
390	Information Technology					0
	Total Salaries	0	0	0	35,315	35,315
4XX	EMPLOYEES BENEFITS AND ALLOWANCES				2,757	2,757
5-6XX	SERVICES					
510	Professional, Technical and Specialized				17,011	17,011
520	Communications				272	272
540	Travel and Meetings				529	529
570	Printing and Binding					0
580	Insurance and Bond Premiums					0
590	Maintenance and Repair Services					0
610	Rentals					0
630	Advertising				152	152
640	Dues and Fees					0
650	Professional and Staff Development					0
680	Information Technology Services					0
	Total Services	0	0	0	17,964	17,964
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies				20,272	20,272
740	Curricular and Media Materials					0
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	0	20,272	20,272
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge *					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	0	76,308	76,308

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500
For the Year Ended June 30, 2024

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	77,048				77,048
320	Executive, Managerial and Supervisory		193,766	110,013		303,779
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other			297,224		297,224
390	Information Technology					0
	Total Salaries	77,048	193,766	407,237	0	678,051
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	3,575	8,253	48,955		60,783
5-6XX	SERVICES					
510	Professional, Technical and Specialized	50		43,149		43,199
520	Communications			17,021		17,021
540	Travel and Meetings	7,416	2,126	7,609		17,151
570	Printing and Binding					0
580	Insurance and Bond Premiums			16,723		16,723
590	Maintenance and Repair Services					0
610	Rentals					0
630	Advertising	3,617		2,283		5,900
640	Dues and Fees	34,754	1,270	3,760		39,784
650	Professional and Staff Development			932		932
680	Information Technology Services				76,564	76,564
	Total Services	45,837	3,396	91,477	76,564	217,274
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	1,670	285	11,466		13,421
740	Curricular and Media Materials		251			251
760	Minor Equipment			1,477		1,477
780	Information Technology Equipment			54		54
	Total Supplies, Materials and Minor Equipment	1,670	536	12,997	0	15,203
96X-99	TRANSFERS					
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge *			(7,000)		(7,000)
	Total Transfers	0	0	(7,000)		(7,000)
	TOTALS	128,130	205,951	553,666	76,564	964,311

* Reallocation of administration costs associated with Adult Learning Centre operations to Function 300 or with EAL operation in Function 400.

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600
For the Year Ended June 30, 2024

INSTRUCTIONAL AND OTHER SUPPORT SERVICES	05	10	20	30	80	TOTALS
	CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	CURRICULUM CONSULTING & DEVELOPMENT	LIBRARY / MEDIA CENTRE	PROFESSIONAL AND STAFF DEVELOPMENT	OTHER	
CODE OBJECT \ PROGRAM						
3XX SALARIES						
320 Executive, Managerial and Supervisory						0
330 Instructional - Teaching				14,863		14,863
350 Instructional - Other			191,128			191,128
360 Technical, Specialized and Service					68,713	68,713
370 Secretarial, Clerical and Other						0
390 Information Technology						0
Total Salaries	0	0	191,128	14,863	68,713	274,704
4XX EMPLOYEES BENEFITS AND ALLOWANCES			27,240	928	7,963	36,131
5-6XX SERVICES						
510 Professional, Technical and Specialized			1,490	1,363	7,691	10,544
520 Communications				12,620		12,620
540 Travel and Meetings			122		18,853	18,975
560 Tuition						0
570 Printing and Binding						0
580 Insurance and Bond Premiums					1,815	1,815
590 Maintenance and Repair Services					2,264	2,264
610 Rentals						0
630 Advertising						0
640 Dues and Fees				35		35
650 Professional and Staff Development				63,739	102	63,841
680 Information Technology Services			1,540			1,540
Total Services	0	0	3,152	77,757	30,725	111,634
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies			3,434	17,725	158,429	179,588
740 Curricular and Media Materials			33,808	1,237		35,045
760 Minor Equipment					1,704	1,704
780 Information Technology Equipment			937			937
Total Supplies, Materials and Minor Equipment	0	0	38,179	18,962	160,133	217,274
96X-99 TRANSFERS						
960 School Divisions						0
980 Organizations and Individuals						0
Total Transfers					0	0
TOTALS	0	0	259,699	112,510	267,534	639,743

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700
For the Year Ended June 30, 2024

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	87,316					87,316
350	Instructional - Other						0
360	Technical, Specialized and Service		492,164				492,164
370	Secretarial, Clerical and Other		18,829				18,829
390	Information Technology						0
	Total Salaries	87,316	510,993		0	0	598,309
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	11,190	55,550				66,740
5-6XX	SERVICES						
510	Professional, Technical and Specialized		15,469				15,469
520	Communications		2,317				2,317
540	Travel and Meetings	5,991	3,692				9,683
550	Transportation of Pupils			19,109			19,109
570	Printing and Binding						0
580	Insurance and Bond Premiums		8,725				8,725
590	Maintenance and Repair Services		333,625				333,625
610	Rentals						0
630	Advertising		500				500
640	Dues and Fees	533	1,061				1,594
650	Professional and Staff Development	1,270	918				2,188
680	Information Technology Services						0
	Total Services	7,794	366,307	19,109	0	0	393,210
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		142,571				142,571
740	Curricular and Media Materials						0
760	Minor Equipment	18					18
780	Information Technology Equipment		1,154				1,154
	Total Supplies, Materials and Minor Equipment	18	143,725		0	0	143,743
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge		(78,822)			78,822	0
	Total Transfers	0	(78,822)	0	0	78,822	0
	TOTALS	106,318	997,753	19,109	0	78,822	1,202,002

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

For the Year Ended June 30, 2024

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	87,367					87,367
360	Technical, Specialized and Service		1,005,729				1,005,729
370	Secretarial, Clerical and Other		19,308				19,308
390	Information Technology						0
	Total Salaries	87,367	1,025,037	0	0	0	1,112,404
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	11,829	136,041				147,870
5-6XX	SERVICES						
510	Professional, Technical and Specialized		6,072				6,072
520	Communications		5,010				5,010
530	Utility Services		290,603		12,035	25,273	327,911
540	Travel and Meetings	331	4,699				5,030
570	Printing and Binding						0
580	Insurance and Bond Premiums		106,063				106,063
590	Maintenance and Repair Services		115,110	133,943	9,696	11,877	270,626
610	Rentals		2,123				2,123
620	Property Taxes		77,494		23,437		100,931
630	Advertising						0
640	Dues and Fees	533	533				1,066
650	Professional and Staff Development	686	4,743				5,429
680	Information Technology Services		896				896
	Total Services	1,550	613,346	133,943	45,168	37,150	831,157
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		175,567			2,253	177,820
740	Curricular and Media Materials						0
760	Minor Equipment		464			20,592	21,056
780	Information Technology Equipment		6,825				6,825
	Total Supplies, Materials and Minor Equipment	0	182,856	0	0	22,845	205,701
96X-99	TRANSFERS						
999	Recharge						0
	TOTALS	100,746	1,957,280	133,943	45,168	59,995	2,297,132

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2024	2023
Financial Assets		
Cash and Bank	2,961,267	5,641,386
Due from		
- Provincial Government	581,193	193,161
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	970,942	3,074,986
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>4,513,402</u>	<u>8,909,533</u>
Liabilities		
Overdraft	2,779,463	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	581,193	193,161
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	4,836,994	-
Deferred Revenue	-	-
Borrowings from the Provincial Government	40,778,343	29,041,847
Other Borrowings	-	-
Asset Retirement Obligations	138,167	78,121
	<u>49,114,160</u>	<u>29,313,129</u>
Net Assets (Debt)	<u>(44,600,758)</u>	<u>(20,403,596)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>52,038,009</u>	<u>26,377,195</u>
Accumulated Surplus / Equity *	<u>7,437,251</u>	<u>5,973,599</u>
* Comprised of:		
Reserve Accounts	970,942	910,942
Equity in Tangible Capital Assets	6,466,309	5,062,657
	<u>7,437,251</u>	<u>5,973,599</u>

CAPITAL FUND
SCHEDULE OF REVENUE, EXPENSES
AND ACCUMULATED SURPLUS

For the Year Ended June 30

	2024	2023
Revenue		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	1,289,904	822,213
- Interest	1,564,048	619,641
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	507,327	45,000
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	5,947	-
Gain on receipt of Modular classroom	-	-
Bank Interest	246,383	
	-	
	246,383	89,404
	3,613,609	1,576,258
Expenses		
Amortization	998,478	872,561
Interest on Borrowings from the Provincial Government	1,564,045	619,642
Other Interest	11,379	-
Other Capital Items	-	3,564
Accretion	5,368	3,185
	2,579,270	1,498,952
Current Year Surplus / (Deficit)	1,034,339	77,306
Net Transfers from (to) Operating Fund	429,313	280,252
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	1,463,652	357,558
Opening Accumulated Surplus / Equity	5,973,599	5,667,395
Adjustments:		
Tangible Cap. Assets and Accum. Amort.	-	23,582
	-	-
ARO Liability Accretion Adjustment	-	(74,936)
Opening Accumulated Surplus / Equity as adjusted	5,973,599	5,616,041
Closing Accumulated Surplus / Equity	7,437,251	5,973,599

SCHEDULE OF TANGIBLE CAPITAL ASSETS
at June 30, 2024

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2024 TOTALS	2023 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	25,678,987	1,319,764	2,612,082	145,142	1,020,701	449,279	1,761,880	190,340	11,277,256	44,455,431	33,643,058
Adjustments	-	-	-	-	-	-	-	-	-	-	38,501
Opening Cost adjusted	25,678,987	1,319,764	2,612,082	145,142	1,020,701	449,279	1,761,880	190,340	11,277,256	44,455,431	33,681,559
Add:											
Additions during the year	4,884,350	-	-	47,564	-	301,357	-	-	21,426,021	26,659,292	10,773,872
Less:											
Disposals and write downs	-	-	-	-	17,478	-	-	-	-	17,478	-
Closing Cost	30,563,337	1,319,764	2,612,082	192,706	1,003,223	750,636	1,761,880	190,340	32,703,277	71,097,245	44,455,431
Accumulated Amortization											
Opening, as previously reported	13,956,991	810,469	1,951,784	145,144	767,415	312,329		134,104		18,078,236	17,190,756
Adjustments	-	-	-	-	-	-		-		-	14,919
Opening adjusted	13,956,991	810,469	1,951,784	145,144	767,415	312,329		134,104		18,078,236	17,205,675
Add:											
Current period Amortization	691,959	49,332	126,215	4,756	58,762	60,838		6,616		998,478	872,561
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	-	-	17,478	-		-		17,478	-
Closing Accumulated Amortization	14,648,950	859,801	2,077,999	149,900	808,699	373,167		140,720		19,059,236	18,078,236
Net Tangible Capital Asset	15,914,387	459,963	534,083	42,806	194,524	377,469	1,761,880	49,620	32,703,277	52,038,009	26,377,195
Proceeds from Disposal of Capital Assets	-	-	-	-	5,947	-				5,947	-

* Includes network infrastructure.

SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2024

Fund Name >	Buses	New School Reserve				Totals
Opening Balance, July 1, 2023	410,942	500,000	-	-	-	910,942
Additions: (Provide a description of each transaction)						
Bus Reserve Allocations	60,000					60,000
						-
						-
						-
						-
						-
						-
						-
Total Additions	60,000	-	-	-	-	60,000
Withdrawals: (Provide a description of each transaction)						
						-
						-
						-
						-
						-
						-
						-
						-
Total Withdrawals	-	-	-	-	-	-
Closing Balance, June 30, 2024	470,942	500,000	-	-	-	970,942

SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION

as at June 30

	2024	2023
Financial Assets		
Cash and Bank	205,677	147,089
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>205,677</u>	<u>147,089</u>
Liabilities		
School Generated Funds Liability	9,464	9,129
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>9,464</u>	<u>9,129</u>
Accumulated Surplus *	<u>196,213</u>	<u>137,960</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	196,213	137,960
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	<u>196,213</u>	<u>137,960</u>

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

	2024	2023
Revenue		
School Generated Funds	509,976	315,286
Other Funds	-	-
	-	-
	509,976	315,286
Expenses		
School Generated Funds	451,723	282,706
Other Funds	-	-
	-	-
	451,723	282,706
Current Year Surplus (Deficit)	58,253	32,580
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	58,253	32,580
Opening Accumulated Surplus	137,960	105,380
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	137,960	105,380
Closing Accumulated Surplus	196,213	137,960

STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS
(UNAUDITED)

ENROLMENTS BY PROGRAM		F.T.E. Enrolment September 30, 2023
REGULAR INSTRUCTION		
English Language - Single Track		941.0
Francais - Single Track		-
French Immersion - Single Track		-
Dual Track		
- English Language	837.5	
- Francais	-	
- French Immersion	330.5	
- Other Bilingual	-	1,168.0
Senior Years Technology Education		32.0
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS		2,141.0

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	1,150
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	352,106
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	296,740
LOADED KILOMETERS (For the period ended June 30)	187,220

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2023/24 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	7.75	1.00	0.50		2.00		1.00	1.00	13.25
330	Instructional - Teaching	126.30	15.70	1.50			0.20			143.70
350	Instructional - Other	22.40	52.60	2.30	1.50		5.50			84.30
360	Technical, Specialized And Service						2.70	16.00	21.00	39.70
370	Secretarial, Clerical And Other	8.25	0.20	1.00		4.20		0.38	0.38	14.41
380	Clinician		2.80							2.80
390	Information Technology	4.00								4.00
TOTALS (excluding Trustees)		168.70	72.30	5.30	1.50	6.20	8.40	17.38	22.38	302.16

510 Contracted Clinicians (include private clinicians where possible)		
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310 TRUSTEES		5.00
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CALCULATION OF ADMINISTRATION COSTS
AS A PERCENTAGE OF TOTAL EXPENSES

Administration Costs

Divisional Administration, Function 500	964,311
Less: Liability Insurance	16,723
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	972
	<u>946,616 (A)</u>

Expense Base

Total Operating Expenses	27,463,078
Plus: Transfers to Capital	440,260
Less: Adult Learning Centres, Function 300	<u>417,354</u>
	<u>27,485,984 (B)</u>

Percentage (A) / (B)

3.44%

% increase in 2023/24 Special Requirement

2.00% Limit Met

Maximum Allowable Percentage

3.36%

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	3.36%	3.26%
Northern Division	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%	$2.94\% + (5,000 - \text{enrolment}) \times 0.0001475\%$	
2% Special Requirement limit exceeded - To a maximum of 3.42%	$2.85\% + (5,000 - \text{enrolment}) \times 0.0001425\%$	

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

International Student Programs

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

Self-Administered Pension Plans

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

(1) Incremental costs of the program.
(2) Tuition fees from international students or the pension plan administration fee.

CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES

CALCULATION OF ALLOWABLE EXPENSES								
			REDUCTIONS TO EXPENSES					
FUNCTION / PROGRAM	TOTAL EXPENSES	ADJUSTMENTS TO EXPENSES	CATEGORICAL SUPPORT	OTHER PROGRAM SUPPORT	OTHER PROVINCIAL GOVERNMENT REVENUE	NON-PROVINCIAL SOURCES		ALLOWABLE EXPENSES
						TUITION, TRANSFER AND RESIDUAL FEES	OTHER	
		<<<<< (from Appendix A) >>>>>					<<<<< (from Appendix B) >>>>>	
210 - 260 Student Support Services	3,338,684	0	645,836	0	451,354	0	0	2,241,494
270 Counselling and Guidance	652,841	0	27,000	0	45,000	0	0	580,841
300 Adult Learning Centres	417,354				401,968	0	0	
400 Community Education and Services	76,308		28,390	0	12,000	0	25,370	
620 Library / Media Centre	259,699	0	0	0	0	0	0	259,699
630 Professional and Staff Development	112,510	0	0	0	0	0	0	112,510
800 Operations and Maintenance	2,297,132	(9,078)	0	39,000	0	0	44,412	2,204,642
ALLOCATED ADJUSTMENTS/REDUCTIONS		(9,078)	701,226	39,000	910,322	0	69,782	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		348,921	1,354,834	7,700	2,277,475	56,300	316,542	(1)
TOTALS	7,154,528	339,843	2,056,060	46,700	3,187,797	56,300	386,324	5,399,186

OTHER FUNCTION/PROGRAMS EXPENSES	20,308,550	☐ OPEN OR CLOSE DETAIL
TOTAL EXPENSES	27,463,078	

CALCULATION OF UNSUPPORTED EXPENSES	
OTHER FUNCTION/PROGRAMS EXPENSES	20,308,550
TOTAL ALLOWABLE EXPENSES	5,399,186
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(3,663,930)
Base Support (from page 8)	(6,200,287)
Formula Guarantee (from page 8)	(157,437)
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	126,215
TOTAL UNSUPPORTED EXPENSES	15,812,297

☐ OPEN OR CLOSE DETAIL

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

APPENDIX A

ADJUSTMENTS TO EXPENSES: (enter deductions as negative amounts)	<u>Function/ Program</u>	<u>Amount</u>
Capitalized Energy Mgmt. Systems Costs (add) (1), (2)	800	
Capitalized Section "D" School Bldgs. Costs (add) (1)	800	0
Transfers from Capital Fund (deduct)	800	(10,947)
Leased Non-School Space (deduct)	800	0
Transfers from Special Purpose Fund (deduct)		0
Other Capitalized Items (specify Item and Function/Program) (2)		
<u>Asbestos Remediation</u>	800	1,869
<u>Truck Purchase</u>	Unallocated	47,564
<u>Network Equipment</u>	Unallocated	301,357
Total Adjustments to Expenses		339,843
(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	39,000
Technology Education Equipment & Skills Strategy Equipment Enhancement	7,700
Other Minor Capital Support	0
Curricular Materials Prior Year Support	0
Finalization of Previous Year's support	0
Amount carried forward to Allowable Expenses	46,700

CATEGORICAL SUPPORT TO BE ALLOCATED

Special Needs: Coordinator/Clinician		
(A) Maximum Support		177,546
(B) Eligible Expenses		292,748
(C) Less related revenues		
(D) Allowable Expenses (B) - (C)		292,748
Eligible Support (lesser of A or D)		177,546
Special Needs: Level 2 and 3		468,290
Indigenous Academic Achievement		27,000
Literacy and Numeracy		171,128
Small Schools		
(A) Maximum Support		
(B) Program Expenses		
Eligible Support (lesser of A or B)		0
Board and Room		
(A) Maximum Support		
(B) Program Expenses		
Eligible Support (lesser of A or B)		0
Early Childhood Development		28,390
Total allocable Categorical Support (carried to Allow Input)		872,354
Non-allocable Categorical Support		1,183,706
Total Categorical Support (carried to page 30)		2,056,060

CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:

Program 850 School Building Repairs & Replacements	133,943
PLUS: Capitalized Section "D" Expenses (net)	0
Grounds	-
LESS: Related revenue other than "D" Support	-
Allowable Section "D" Expenses	(C) 133,943
< OR >	
Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above.	(D) 133,943
(cannot be more than amount on line "C")	
Refer to page 2 of the Allowable Expenses Guide when completing this section.	

CALCULATION OF ALLOWABLE EXPENSES

APPENDIX B

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		357,663	357,663
Tax Incentive Grant		0	0
Property Tax Offset Grant		582,992	582,992
All other	2,416,166		2,416,166
Other Provincial Government Departments	413,968	3,878,581	4,292,549
Total Revenue	2,830,134	4,819,236	7,649,370

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	33,828		33,828
Municipal Government			
Net Special Requirement		5,766,517	5,766,517
Other	3,200		3,200
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	45,500		45,500
Residual Fees	0		0
All other	0		0
First Nations			
Tuition Fees	0		0
All other	0		0
Private Organizations and Individuals			
Tuition Fees	10,800		10,800
Ancillary Services	227,310		227,310
Other Sources			
Interest		33,455	33,455
Donations	41,207		41,207
Other	80,779		80,779
Total Revenue	442,624	5,799,972	6,242,596

OTHER PROVINCIAL GOVERNMENT REVENUE:	
Total Revenue	7,649,370
Education Property Tax Credit	(1,081,465)
School Tax Rebate	(2,797,116)
Tax Incentive Grant	0
Property Tax Offset Grant	(582,992)
PROVINCIAL REVENUE FOR EQUALIZATION	3,187,797
(to agree with Other Provincial Gov't Revenue on page 30)	

NON-PROVINCIAL SOURCES:	
TOTAL ALLOCABLE FEES	56,300
(Tuition, Transfer and Residual Fees)	

TOTAL ALLOCABLE OTHER REVENUE	386,324
(to agree with total other revenue on page 30)	

TOTAL ALLOCABLE NON-PROV. SOURCES	442,624
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