

**MOUNTAIN VIEW SCHOOL DIVISION
BOX 715
DAUPHIN, MANITOBA R7N 3B3**

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

June 30, 2018

TABLE OF CONTENTS
2017/2018 FINANCIAL STATEMENTS

	PAGE
AUDITOR'S REPORT	
AUDITOR'S REPORT ON ENROLMENT (with EIS Cert. - part 2 of 2)	
AUDITOR'S MANAGEMENT LETTER	
MANAGEMENT RESPONSIBILITY LETTER	
ORGANIZATIONAL CHART	
EXPENSE DEFINITIONS	i
CONSOLIDATED	
STATEMENT OF FINANCIAL POSITION	1
STATEMENT OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	2
STATEMENT OF CHANGE IN NET DEBT	3
STATEMENT OF CASH FLOW	4
NOTES TO THE FINANCIAL STATEMENTS	
ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS	5
OPERATING FUND	
SCHEDULE OF FINANCIAL POSITION	6
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	7
REVENUE DETAIL: PROVINCE OF MANITOBA	8 - 9
REVENUE DETAIL: NON-PROVINCIAL GOVERNMENT SOURCES	10
EXPENSE BY FUNCTION AND BY OBJECT	11
EXPENSE DETAIL	
- Function 100: Regular Instruction	12
- Function 200: Student Support Services	13
- Function 300: Adult Learning Centres	14
- Function 400: Community Education and Services	15
- Function 500: Divisional Administration	16
- Function 600: Instructional and Other Support Services	17
- Function 700: Transportation of Pupils	18
- Function 800: Operations and Maintenance	19
DETAIL OF TRANSFERS TO (FROM) CAPITAL FUND	20
CAPITAL FUND	
SCHEDULE OF FINANCIAL POSITION	21
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	22
SCHEDULE OF TANGIBLE CAPITAL ASSETS	23
SCHEDULE OF RESERVE ACCOUNTS	24
SPECIAL PURPOSE FUND	
SCHEDULE OF FINANCIAL POSITION	25
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	26
<hr/>	
STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS (unaudited)	27
FULL TIME EQUIVALENT PERSONNEL (unaudited)	28
CALCULATION OF ADMINISTRATION COSTS (audited)	29
CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES	30 - 32

Independent Auditors' Report

To the Board of Trustees of Mountain View School Division:

We have audited the accompanying consolidated financial statements of Mountain View School Division, which comprise the consolidated statement of financial position as at June 30, 2018, and the consolidated statements of revenue, expenses and accumulated surplus, change in net debt and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of Mountain View School Division as at June 30, 2018 and the consolidated results of its operations, change in net debt and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Other Matters

Our audit was made for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The supplementary information included in the other statements and reports is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the consolidated financial statements taken as a whole.

Brandon, Manitoba
October 09, 2018

MNP LLP
Chartered Professional Accountants

I hereby certify that the preceding report and the statements and reports referenced herein have been presented to the members of the Board of Mountain View School Division.



Chairperson of the Board



Date

AUDITORS' REPORT ON ENROLMENT

**TO THE BOARD OF TRUSTEES
Mountain View School Division**

We have audited the attached EIS Enrolment File Verification Report - EIS Cert. - part 2 of 2 (prepared in accordance with Part I, Sections 1.1 and 1.2 of the Public Schools Enrolment and Categorical Grants Reporting for the 2017/18 School Year) of the Mountain View School Division as at September 30, 2017. This enrolment information is the responsibility of the Division's management. Our responsibility is to express an opinion on this enrolment information based on our audit.

We conducted our audit in accordance with the standards for assurance engagements set out in the CPA Handbook – Assurance. 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 Mountain View School Division as at September 30, 2017 in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2017/2018 School Year referred to above.

MNP LLP

October 09, 2018

Auditor

Date

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



Chairperson of the Board

October 09, 2018

Date



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2017
MOUNTAIN VIEW 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	SE (Ages 4 to 13)		SS (14 and Older)		GRADE												TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL
	N	K	1	2	3	4	5	6	7	8	9	10	11	12						
Dauphin Regional Comp Secondary											149	170	151	202	672		0	672		
École Macneill	18	33	25	31	35	33									175		0	175		
Eihelbert School	4	9	14	7	3	16	5	7	7	9	4	8	9		102		0	102		
Gilbert Plains Collegiate Institute											13	18	23	11	65		0	65		
Gilbert Plains Elementary	8	15	22	10	18	15	15	22	14						139		0	139		
Goose Lake High											38	33	45	24	140		0	140		
Grandview School	20	15	17	14	13	17	16	17	17	23	16	11	20		216		0	216		
Henderson Elementary	38	28	27	40	41	37									211		0	211		
Lt. Col. Barker V.C. School	36	30	27	41	42	36									212		0	212		

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2017
MOUNTAIN VIEW 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
Mackenzie Middle School									149	121	121							391	0	391
Ochre River School			3	5	5	5	6	4	10	4	10							52	0	52
Roblin Elementary			31	49	30	49	28	33	39	31	35							325	0	325
Smith-Jackson School			11	9	12	12	24	7										75	0	75
Whitmore School			22	10	14	19	21	16										102	0	102
Winnipegosis Collegiate													20	31	28	27		106	1	107
Winnipegosis Elementary			9	10	5	13	13	7	10	17	6							90	0	90
SCHOOL DIVISION TOTAL			200	213	198	241	244	221	244	219	210	252	272	266	293			3,073	1	3,074

PUPILS ATTENDING OUT OF DIVISION
 (ENROLMENT CODE 500 SERIES)

EIS CERT - PART 2 OF 2
 (2017/2018)



EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2017
MOUNTAIN VIEW 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		N	K	1	2	3	4	5	6	7	8	9	10	11	12	TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL
	SE (Ages 4 to 13)	SS (14 and Older)																		

October 9, 2018

Mr. Michaleski
Mountain View School Division
Box 715
Dauphin, MB R7N 3B3

Dear Mr. Michaleski:

Management letter for the year ended June 30, 2018

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

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

Documentation and Record Retention

Observation:

There were issues during the audit with recovering initial and supporting documentation for various account balances and transactions.

During our audit of the school funds, it was noted that some of the supporting documentation for deposits and disbursements was not available or if available was not appropriately signed.

Impact:

Originating documentation is required by external auditors and tax auditors alike. Inability to obtain such documentation makes it impossible to verify the authenticity of various transactions and to support the financial records of the entity, which causes difficulties in identifying and resolving errors.

Recommendation:

A policy for document creation and retention should be drafted and communicated to staff. The policy should detail what records are required to be created for various standard transactions, how records are to be stored, and how long they need to be retained.

Bank Deposits

Observation:

Deposits are not being made to the bank on a timely basis.

During our audit of the school funds, it was noted that one of the deposits was made a month after the funds were received.

Impact:

This increases the risk that cash and/or cheques can be lost or stolen before being deposited in the bank.

Recommendation:

We recommend that during times of heavy cash inflow deposits be made to the bank on a daily basis, and during periods of slower inflow, cash be deposited no less than once a week. In addition, cash that has not been deposited should be stored in a secure location and monitored by management.

EIS Reports

Observation:

School enrollment reports are not being signed.

During the audit it was noted that some of the school enrollment reports were not being manually signed.

Impact:

Signed reports increase the accountability and authenticity of the reports.

Recommendation:

We recommend that all school enrollment reports be signed by the Principals.

We have discussed the matters in this letter with Bart Michaleski and received his comments thereon.

We would like to express our appreciation for the co-operation and assistance we have received during the course of our audit from Bart, Lori and staff.

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

Sincerely,

MNP LLP

Chartered Professional Accountants

/ee
encls.

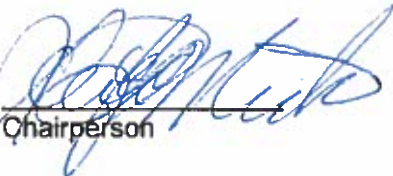
MANAGEMENT RESPONSIBILITY REPORT

The accompanying consolidated financial statements of Mountain View 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 Chartered Professional Accountants of Canada. A summary of the significant accounting policies is described in Note 2 to the consolidated financial statements.

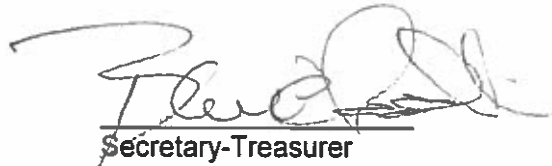
The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods. Division management maintains a system of internal 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 MNP LLP independent external auditors appointed by the Board. The accompanying Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the Division's consolidated financial statements.



Chairperson



Secretary-Treasurer

October 9, 2018

MVSD Organizational Structure
Revisions Approved October 10, 2017

Board of Trustees

Superintendent/CEO

Manager of Communication & Reporting

Executive Secretary

Secretary-Treasurer (Assistant Superintendent Finance and Asset Management)

Secretary - Operations and Finance

Manager of Human Resources

Division Office Receptionist/HR Secretary

Assistant Superintendent Programs and Planning

Secretary - Programs and Planning

Coordinator of Operations

Coordinator of Finance

Coordinator of International Student Program

Workplace Safety and Health Officer

Coordinator of Library Services

Coordinator of Information and Communication Technology (ICT)

Coordinator of Educational Services

Coordinator of Curriculum and Assessment

Assistant Maintenance Coordinator

Assistant Transportation Coordinator

Accounting Clerks

Homestay Managers

PD Centre Library Assistants

Network Administrator

Sr. Technician

Psychologists

RR Teacher Leader

Maintenance Staff

Mechanical Staff

Payroll Accountant

Accounting Clerk (Payroll)

Data Systems Administrator

Jr. Technician(s)

Speech /language Pathologists

K-12 Literacy Learning Coach

Bus Drivers

Payroll Accountant

School Principals

Vice-Principal(s)

Learning to Age 18 Facilitator

HSAP Facilitator

K-12 Numeracy Coach

Division Office /PD Centre Custodians

Secretaries

Accounting Clerk (Payroll)

School Secretary(s)

Instructional Staff

School Social Worker Clinician

Youth Support Workers

Division Office /PD Centre Custodians

Secretaries

Accounting Clerk (Payroll)

Custodian(s)

Educational Assistants

School Social Worker Clinician

Youth Support Workers

Division Office /PD Centre Custodians

Secretaries

Accounting Clerk (Payroll)

School Library Assistants

Educational Assistants

School Social Worker Clinician

Youth Support Workers

Division Office /PD Centre Custodians

Secretaries

Accounting Clerk (Payroll)

School Library Assistants

Educational Assistants

School Social Worker Clinician

Youth Support Workers

Division Office /PD Centre Custodians

Secretaries

Accounting Clerk (Payroll)

School Library Assistants

Educational Assistants

School Social Worker Clinician

Youth Support Workers

Division Office /PD Centre Custodians

Secretaries

Accounting Clerk (Payroll)

School Library Assistants

Educational Assistants

School Social Worker Clinician

Youth Support Workers

Division Office /PD Centre Custodians

Secretaries

Accounting Clerk (Payroll)

School Library Assistants

Educational Assistants

School Social Worker Clinician

Youth Support Workers

Division Office /PD Centre Custodians

Secretaries

Accounting Clerk (Payroll)

School Library Assistants

Educational Assistants

School Social Worker Clinician

Youth Support Workers

Division Office /PD Centre Custodians

Secretaries

Accounting Clerk (Payroll)

School Library Assistants

Educational Assistants

School Social Worker Clinician

Youth Support Workers

Division Office /PD Centre Custodians

Secretaries

Accounting Clerk (Payroll)

School Library Assistants

Educational Assistants

School Social Worker Clinician

Youth Support Workers

Division Office /PD Centre Custodians

Secretaries

Accounting Clerk (Payroll)

School Library Assistants

Educational Assistants

School Social Worker Clinician

Youth Support Workers

Division Office /PD Centre Custodians

Secretaries

Accounting Clerk (Payroll)

School Library Assistants

Educational Assistants

School Social Worker Clinician

Youth Support Workers

Division Office /PD Centre Custodians

Secretaries

Accounting Clerk (Payroll)

School Library Assistants

Educational Assistants

School Social Worker Clinician

Youth Support Workers

Division Office /PD Centre Custodians

Secretaries

Accounting Clerk (Payroll)

School Library Assistants

Educational Assistants

School Social Worker Clinician

Youth Support Workers

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		2018	2017
	Financial Assets		
	Cash and Bank	-	-
	Due from - Provincial Government	2,281,157	1,622,172
	- Federal Government	71,231	87,481
	- Municipal Government	7,694,972	7,249,529
	- Other School Divisions	32,632	27,185
	- First Nations	229,183	20,482
	Accounts Receivable	104,923	107,595
	Accrued Investment Income	-	-
4	Portfolio Investments	27,605	27,551
		<u>10,441,703</u>	<u>9,141,995</u>
	Liabilities		
5	Overdraft	6,362,863	3,279,602
	Accounts Payable	3,144,755	2,726,018
	Accrued Liabilities	2,237,727	2,062,101
6	Employee Future Benefits	460,175	512,693
	Accrued Interest Payable	595,464	563,067
	Due to - Provincial Government	-	-
	- Federal Government	-	-
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
7	Deferred Revenue	391,492	981,535
9	Borrowings from the Provincial Government	30,896,559	28,990,449
10	Other Borrowings	2,718,832	3,130,612
8	School Generated Funds Liability	(3,615)	(5,870)
		<u>46,804,252</u>	<u>42,240,207</u>
	Net Debt	<u>(36,362,549)</u>	<u>(33,098,212)</u>
	Non-Financial Assets		
11	Net Tangible Capital Assets (TCA Schedule)	40,393,847	36,392,368
	Inventories	332,610	508,273
	Prepaid Expenses	1,690,274	1,486,094
		<u>42,416,731</u>	<u>38,386,735</u>
12	Accumulated Surplus	<u>6,054,182</u>	<u>5,288,523</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes	2018	2017
Revenue		
Provincial Government	30,033,348	30,006,878
Federal Government	4,936	15,953
Municipal Government	12,779,448	12,095,975
- Property Tax		
- Other	-	-
Other School Divisions	487,550	482,593
First Nations	761,052	992,194
Private Organizations and Individuals	660,265	634,440
Other Sources	133,566	146,143
School Generated Funds	708,623	634,802
Other Special Purpose Funds	-	-
	<u>45,568,788</u>	<u>45,008,978</u>
Expenses		
Regular Instruction	23,033,128	23,431,057
Student Support Services	5,920,438	5,550,643
Adult Learning Centres	-	-
Community Education and Services	86,152	104,002
Divisional Administration	1,414,854	1,423,221
Instructional and Other Support Services	1,403,166	1,341,765
Transportation of Pupils	3,136,322	3,133,779
Operations and Maintenance	4,983,449	5,251,349
14 Fiscal	1,423,238	1,251,428
- Interest		
- Other	651,892	652,839
Amortization	1,984,943	1,965,599
Other Capital Items	105,329	-
School Generated Funds	708,169	591,240
Other Special Purpose Funds	-	-
	<u>44,851,080</u>	<u>44,696,922</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>717,708</u>	<u>312,056</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>(47,951)</u>	<u>(38,636)</u>
Net Current Year Surplus (Deficit)	<u>765,659</u>	<u>350,692</u>
Opening Accumulated Surplus	5,288,523	4,937,831
Adjustments:		
Tangible Cap. Assets and Accum. Amort.	-	-
Other than Tangible Cap. Assets	-	-
Non-vested sick leave - prior years	-	-
Opening Accumulated Surplus, as adjusted	<u>5,288,523</u>	<u>4,937,831</u>
Closing Accumulated Surplus	<u>6,054,182</u>	<u>5,288,523</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2018

	2018	2017
Net Current Year Surplus (Deficit)	765,659	350,692
Amortization of Tangible Capital Assets	1,984,943	1,965,599
Acquisition of Tangible Capital Assets	(5,986,422)	(5,742,240)
(Gain) / Loss on Disposal of Tangible Capital Assets	-	(45,319)
Proceeds on Disposal of Tangible Capital Assets	-	58,193
	<u>(4,001,479)</u>	<u>(3,763,767)</u>
Inventories (Increase)/Decrease	175,663	(126,741)
Prepaid Expenses (Increase)/Decrease	(204,180)	163,134
	<u>(28,517)</u>	<u>36,393</u>
(Increase)/Decrease in Net Debt	<u>(3,264,337)</u>	<u>(3,376,682)</u>
Net Debt at Beginning of Year	(33,098,212)	(29,721,530)
Adjustments Other than Tangible Cap. Assets	-	-
	<u>(33,098,212)</u>	<u>(29,721,530)</u>
Net Debt at End of Year	<u><u>(36,362,549)</u></u>	<u><u>(33,098,212)</u></u>

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2018

	2018	2017
Operating Transactions		
Net Current Year Surplus (Deficit)	765,659	350,692
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	1,984,943	1,965,599
(Gain)/Loss on Disposal of Tangible Capital Assets	-	(45,319)
Employee Future Benefits Increase/(Decrease)	(52,518)	(51,475)
Due from Other Organizations (Increase)/Decrease	(1,302,326)	(621,248)
Accounts Receivable & Accrued Income (Increase)/Decrease	2,672	(38,562)
Inventories and Prepaid Expenses - (Increase)/Decrease	(28,517)	36,393
Due to Other Organizations Increase/(Decrease)	-	-
Accounts Payable & Accrued Liabilities Increase/(Decrease)	626,760	529,924
Deferred Revenue Increase/(Decrease)	(590,043)	279,932
School Generated Funds Liability Increase/(Decrease)	2,255	(25,871)
Adjustments Other than Tangible Cap. Assets	-	-
	<u>1,408,885</u>	<u>2,380,065</u>
Cash Provided by (Applied to) Operating Transactions		
Capital Transactions		
Acquisition of Tangible Capital Assets	(5,986,422)	(5,742,240)
Proceeds on Disposal of Tangible Capital Assets	-	58,193
	<u>(5,986,422)</u>	<u>(5,684,047)</u>
Cash Provided by (Applied to) Capital Transactions		
Investing Transactions		
Portfolio Investments (Increase)/Decrease	(54)	(2,357)
	<u>(54)</u>	<u>(2,357)</u>
Cash Provided by (Applied to) Investing Transactions		
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	1,906,110	5,636,888
Other Borrowings Increase/(Decrease)	(411,780)	(415,522)
	<u>1,494,330</u>	<u>5,221,366</u>
Cash Provided by (Applied to) Financing Transactions		
Cash and Bank / Overdraft (Increase)/Decrease	(3,083,261)	1,915,027
Cash and Bank (Overdraft) at Beginning of Year	<u>(3,279,602)</u>	<u>(5,194,629)</u>
Cash and Bank (Overdraft) at End of Year	<u><u>(6,362,863)</u></u>	<u><u>(3,279,602)</u></u>

**MOUNTAIN VIEW SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018**

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 Canadian Institute of Chartered Professional Accountants (CPA) 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.

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

b) 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 PSAB are properties assigned to a trustee (school 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.

c) 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.

d) 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 and charitable foundations controlled by the Division.

e) School Generated Funds

School generated funds are moneys raised by the school, or under the auspices of the school, through extra curricular activities for the sole use of the school that the principal of each school, subject to the rules of the school board, may raise, hold, administer and expend for the purposes of the school.

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

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

f) Tangible Capital Assets

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

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

Asset Description	Capitalization Threshold	Estimated Useful Life
Land	N/A	N/A
Land Improvements	\$50,000	10 years
Buildings - bricks, mortar and 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 & Fixtures	\$10,000	10 years
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.

Capital leases are recorded at the present value of the minimum lease payments excluding executory costs (e.g. insurance, maintenance costs, etc.). The discount rate used to determine the present value of the lease payments is the lower of the Division's rate for incremental borrowing or the interest rate implicit in the lease.

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. Capital leases with lease terms that have a bargain purchase option or allow ownership to pass to the Division are amortized over the useful life of the asset class. All other capital leases are amortized over the lesser of the lease term and the useful life of the asset class.

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.

g) 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 non-teaching employees. The Division adopted the following policy with respect to accounting for these employee future benefits:

(i) Defined contribution/ insured benefit plans

Under these plans, specific fixed amounts are contributed by the Division each period for services rendered by the employees.

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.

h) 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.

i) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

j) Financial instruments

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

3. Conversion to PSAB

Commencing with the 2006/07 fiscal year, the Board has adopted generally accepted accounting principles established by PSAB.

The following changes have been implemented to comply with the PSAB standard:

- (i) Tangible capital assets were restated and amortized over their useful lives to reflect net book value. Amortization of tangible capital assets and gain or loss on disposal of capital assets are recorded in the Statement of Revenue, Expenses and Accumulated Surplus.
- (ii) The Operating Fund, Capital Fund and Special Purpose Fund are consolidated in the financial statements. The Special Purpose Fund was created to include school generated funds and charitable foundations controlled by the Division.
- (iii) The Employee Future Benefits Liability was established to account for the Division's commitment to pay vested future benefits to its employees.

(iv) Accrued Interest Payable was established to account for accrual of interest on Debenture Debt and Other Borrowings from the last payment date. An equal amount is set up as due from the Province to offset the accrued interest payable on debentures.

4. Other Investments

Other investments consist mainly of long-term guaranteed investment certificates and credit union surplus shares.

5. Overdraft

The Division has an authorized line of credit with the Royal Bank of Canada in the amount of \$12,500,000 by way of overdrafts and is repayable on demand. Interest is paid monthly at prime less .75%.

6. Employee Future Benefits

Employee future benefits are benefits earned by employees in the current period, but will not be paid out until future periods. The employee future benefit is the annual vacation earned by the twelve month non-teaching employees during the fiscal year. Typically this earned vacation entitlement is taken in the subsequent fiscal year.

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 2017-2018 is a decrease of the liability in the amount of \$47,951.

	<u>Type of Plan</u>	<u>2017</u>
Employee Future Benefit Liabilities (EFBL)		
Vacation accrual	defined contribution	\$ 247,575
Non-vested sick leave	defined benefits	212,600
Accrued EFBL	\$ -	
Deduct: Pension plan assets	-	
Unamortized actuarial (gains)/losses	-	-
Long-term disability	defined contribution	-
Continuation benefits-health care, dental or life ins.	defined benefits/ vesting	-
Supplemental unemployment benefits	defined benefits/event driven	-
Total Employee Future Benefit Liability		<u>\$ 460,175</u>
Employee future benefit expense (EFB)		<u>\$ (52,518)</u>

The Division sponsors a defined contribution and defined benefits plan. The defined contribution plan is provided to non-teaching staff through MAST Pension Plan. Eligible employees contributed a percentage of their regular salary or wage. The percentage varies according to the age of the employee. The Division contributions equal the employee contributions to the plan. No pension liability is included in the financial statements other than late payment interest owing for the period.

Long term disability benefits are covered by a defined contribution/ insured plan. The costs of salary compensation paid to employees on long-term disability leave are fully insured and are not included in the financial statements.

Supplemental unemployment benefits are defined benefits that are recognized and recorded only in the period when the events occur (e.g. maternity top up).

7. 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, 2017	Additions in the period	Revenue recognized in the period	Balance as at June 30, 2018
Property Tax Credit	525,747		525,747	-
International Education Revenue	308,695	263,458	308,695	263,458
Playground donations	147,093		19,059	128,034
	<u>\$ 981,535</u>	<u>\$ 263,458</u>	<u>\$ 853,501</u>	<u>\$ 391,492</u>

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 \$(3,615).

	<u>2018</u>
Parent council funds	\$
Other parent group funds	
Students council funds	(3,615)
Travel club funds	
	<u>\$ (3,615)</u>

As a transition measure in the implementation of the new accounting policies, school generated funds revenue and expenses reported in the Consolidated Statement of Revenue, Expenses and Accumulated Surplus as at June 30, 2018 covers a period of twelve months from April 1, 2017 to March 31, 2018.

9. Borrowings from the Provincial Government

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 2018 to 2038. 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 3.25% to 7.25%. The debenture principal and interest repayments in the next five years are:

	Principal	Interest		Total
2019	1,798,008	1,241,243	\$	3,039,251
2020	1,849,882	1,158,855		3,008,737
2021	1,836,831	1,074,333		2,911,164
2022	1,823,317	992,431		2,815,748
2023	1,830,888	912,992		2,743,880
	<u>\$ 9,138,926</u>	<u>\$ 5,379,854</u>	<u>\$</u>	<u>\$ 14,518,780</u>

10. Other Borrowings

Other borrowings are debts other than overdrafts or debentures:

On May 8, 2012 Mountain View School Division entered into a loan agreement for \$2,200,000 with the Royal Bank of Canada to finance the broadband internet project. The funds were advanced December 17, 2012. The term of the loan is 120 equal principal payments of \$18,334 plus interest at a rate of prime minus 0.75%.

On December 4, 2014 Mountain View School Division entered into a loan agreement for \$2,400,000 with the Royal Bank of Canada to finance the telecom and fire alarm projects. The term of the loan is 144 fixed payments of \$19,587 with an interest rate of prime minus 0.75%.

	<u>2017</u>	<u>2018</u>
Connectivity Loan	\$ 1,209,964	\$ 989,956
Telecom/Fire alarm	\$ 1,920,648	\$ 1,728,876
	<u>\$ 3,130,612</u>	<u>\$ 2,718,832</u>

Future payments

	<u>Principal</u>
2019	\$ 410,721
2020	\$ 415,934
2021	\$ 421,290
2022	\$ 426,793
2023	\$ 432,446
Until Maturity	<u>\$ 611,648</u>
	<u>\$ 2,718,832</u>

11. 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. The amount of interest capitalized in the period included in Assets under Construction was \$2,375 (previous year \$35,665).

	Gross Amount	Accumulated Amortization	2018 Net Book Value
Owned-tangible capital assets	\$ 81,567,447	\$ 41,173,600	\$ 40,393,847
Capital lease		-	-
	<u>\$ 81,567,447</u>	<u>\$ 41,173,600</u>	<u>\$ 40,393,847</u>

12. Accumulated Surplus

The consolidated accumulated surplus is comprised of the following:

	<u>2018</u>
Operating Fund	
Designated Surplus	-
Undesignated Surplus	1,387,213
Non-vested sick leave	(212,600)
	<u>1,174,613</u>
Capital Fund	
Reserve Accounts	283,027
Equity in Tangible Capital Assets	4,126,928
	<u>4,409,955</u>
Special Purpose Fund	
School Generated Funds	469,614
Other Special Purpose Funds	-
	<u>469,614</u>
Total Accumulated Surplus	<u>\$ 6,054,182</u>

Designated Surplus under the Operating Fund represents internally restricted amounts appropriated by the board or, in the case of school budget carryovers, by board policy.

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>2018</u>
Bus reserves	107,877
Other reserves	175,150
Capital Reserve	<u>\$ 283,027</u>

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

13. 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 statement is raised over the two calendar (tax) years; 40% from 2017 tax year and 60% from 2018 tax year. Below are the related revenue and receivable amounts:

	<u>2017</u>	<u>2018</u>
Revenue-Municipal Government-Property Tax	\$ 12,095,975	\$ 12,779,448
Receivable-Due from Municipal-Property Tax	<u>\$ 6,331,655</u>	<u>\$ 6,628,327</u>

14. Interest Received and Paid

The Division received interest during the year of \$805 (previous year \$1,314); interest paid during the year was \$1,423,238 (previous year \$1,251,428).

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

	<u>2018</u>
Operating Fund	
Fiscal-short term loan, interest and bank charges	\$ 131,902
Interest on long-term debt	27,201
Capital Fund	
Debenture debt interest	1,218,207
Other interest	45,928
	<u>\$ 1,423,238</u>

15. Expenses by object

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

	Actual <u>2018</u>	Budget <u>2018</u>	Actual <u>2017</u>
Salaries	\$ 30,092,627	\$ 30,115,719	\$ 29,525,199
Employees benefits & allowances	2,858,455	2,962,238	2,834,197
Services	3,936,801	3,970,826	4,060,829
Supplies, materials & minor equipment	3,085,491	3,341,107	3,811,541
Interest	1,423,238	135,000	1,251,428
Bad debts	5,230	-	-
Payroll tax and transfers	650,797	652,067	656,889
Amortization	1,984,943	-	1,965,599
Other capital items	105,329	-	-
School generated funds	708,169	-	591,240
Other special purpose funds	-	-	-
	<u>\$ 44,851,080</u>	<u>\$ 41,176,957</u>	<u>\$ 44,696,922</u>

16. Contractual Obligations

High Speed Connectivity Agreement

The Division has entered into a long-term agreement with Manitoba Telephone System Inc. to provide high-speed internet and wide area network connectivity for all community schools. The term of the agreement is ten years commencing July 1, 2014 with a one-time cost of \$2,298,275. The agreement provides for fiber optic connectivity to the administration office, Barker School, DRCSS, Ethelbert School, Gilbert Plains Elementary and Collegiate, Goose Lake High, Grandview School, Roblin Elementary School, Winnipegosis Elementary and Collegiate. All remaining sites will receive high-speed service through copper cable access.

17. Contingent Liabilities

There have been no legal actions initiated against the Division.

18. Liability for Contaminated Sites

Effective July 1, 2014, the division has adopted the new Public Sector Accounting Board accounting standard - Liability for Contaminated Sites, Section PS3260. The standard was applied on a retroactive basis to July 1, 2013 and did not result in any adjustments to financial liabilities, tangible capital assets or accumulated surplus of the school division.

Effective July 1, 2017, the division had a change in an estimate.

- (a) The nature and source of the liability;
Two underground furnace oil tanks
- (b) The basis for the estimate of the liability;
Actual costs of previous sites remediated
- (c) The estimated costs of remediation;
Costs estimated at \$30,000 each for a total of \$60,000
(included in accrued liabilities in 2017)
- (d) The actual costs of remediation;
Actual costs were \$22,755 for both sites inclusive. The
accrual has been removed.

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2018	2017
Financial Assets		
Cash and Bank	-	-
Due from		
- Provincial Government	1,725,290	1,098,511
- Federal Government	71,231	87,481
- Municipal Government	7,694,972	7,249,529
- Other School Divisions	32,632	27,185
- First Nations	229,183	20,482
- Other Funds	3,476,343	2,353,021
Accounts Receivable	104,923	107,595
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>13,334,574</u>	<u>10,943,804</u>
Liabilities		
Overdraft	6,801,257	3,715,341
Accounts Payable	3,144,755	2,726,018
Accrued Liabilities	2,237,727	2,062,101
Employee Future Benefits	460,175	512,693
Accrued Interest Payable	2,490	2,133
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	283,027	508,383
Deferred Revenue	263,458	834,442
Other Borrowings	989,956	1,209,964
	<u>14,182,845</u>	<u>11,571,075</u>
Net Financial Assets (Net Debt)	<u>(848,271)</u>	<u>(627,271)</u>
Non-Financial Assets		
Inventories	332,610	508,273
Prepaid Expenses	1,690,274	1,486,094
	<u>2,022,884</u>	<u>1,994,367</u>
Accumulated Surplus (Deficit)	<u>1,174,613</u>	<u>1,367,096</u>

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

For the Year Ended June 30

	2018 Actual	2018 Budget	2017 Actual
Revenue			
Provincial Government - Core	27,303,140	27,018,671	27,732,744
Federal Government	4,936	20,010	15,953
Municipal Government - Property Tax	12,779,448	12,742,577	12,095,975
- Other	-	-	-
Other School Divisions	487,550	540,828	482,593
First Nations	761,052	1,094,300	992,194
Private Organizations and Individuals	660,265	542,893	634,440
Other Sources	114,508	228,000	81,766
	<u>42,110,899</u>	<u>42,187,279</u>	<u>42,035,665</u>
Expenses			
Regular Instruction	23,033,128	23,176,792	23,431,057
Student Support Services	5,920,438	5,842,304	5,550,643
Adult Learning Centres	-	-	-
Community Education and Services	86,152	100,250	104,002
Divisional Administration	1,414,854	1,457,860	1,423,221
Instructional and Other Support Services	1,403,166	1,478,456	1,341,765
Transportation of Pupils	3,136,322	3,172,987	3,133,779
Operations and Maintenance	4,983,449	5,168,741	5,251,349
Fiscal	810,995	779,567	755,227
	<u>40,788,504</u>	<u>41,176,957</u>	<u>40,991,043</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>1,322,395</u>	<u>1,010,322</u>	<u>1,044,622</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>(47,951)</u>	<u>-</u>	<u>(38,636)</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>1,370,346</u>	<u>1,010,322</u>	<u>1,083,258</u>
Net Transfers from (to) Capital Fund	<u>(1,562,829)</u>	<u>(1,010,322)</u>	<u>(835,349)</u>
Transfers from Special Purpose Funds	<u>-</u>	<u>-</u>	<u>-</u>
Net Current Year Surplus (Deficit)	<u>(192,483)</u>	<u>0</u>	<u>247,909</u>
Opening Accumulated Surplus (Deficit)	1,367,096		1,119,187
Adjustments: <u>Liability for Contaminated Sites</u>	<u>-</u>		<u>-</u>
	<u>-</u>		<u>-</u>
<u>Non-vested sick leave - prior years</u>	<u>-</u>		<u>-</u>
Opening Accumulated Surplus (Deficit), as adjusted	<u>1,367,096</u>		<u>1,119,187</u>
Closing Accumulated Surplus (Deficit)	<u><u>1,174,613</u></u>		<u><u>1,367,096</u></u>

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA

For the Year Ended June 30, 2018

Funding of Schools Program

Base Support		
Instructional Support	5,594,466	
Additional Instructional Support for Small Schools	-	
Sparsity	575,685	
Curricular Materials	174,192	
Information Technology	179,998	
Library Services	267,094	
Student Services	1,020,882	
Counselling and Guidance	240,966	
Professional Development	133,547	
Physical Education	64,125	
Occupancy	<u>2,276,865</u>	10,527,820
Categorical Support		
Transportation	1,567,404	
Board and Room	-	
Special Needs: Coordinator/Clinician	310,642	
Special Needs: Level 2	563,350	
Special Needs: Level 3	302,159	
Senior Years Technology Education	220,550	
English as an Additional Language	28,250	
Aboriginal Academic Achievement (including BSSAP)	245,000	
Aboriginal and International Languages	12,155	
French Language Education	60,653	
Small Schools	120,392	
Enrolment Change Support	92,081	
Northern Allowance	-	
Early Childhood Development Initiative	38,750	
Literacy and Numeracy	294,756	
Education for Sustainable Development	<u>11,200</u>	3,867,342
Equalization		6,451,309
Additional Equalization		719,357
Adjustment for Days Closed		-
Formula Guarantee		21,636
Other Program Support		
School Buildings Support: "D" Projects	162,780	
Technology Education Equipment Replacement	131,600	
Skills Strategy Equipment Enhancement	346,150	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	<u>-</u>	640,530
		<u><u>22,227,994</u></u>

**OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA (CONT'D)**
For the Year Ended June 30, 2018

Other Department of Education and Training

Non-Resident	-
Special Needs	-
Institutional Programs	-
Nursing Supports (URIS)	29,351
Substitute Fees	1,390
General Support Grant	629,940
Education Property Tax Credit	3,577,766
Tax Incentive Grant	621,324
Early Years Enhancement Grant	165,973
Community Schools	-
Healthy Schools Initiative	11,526
Learning to Age 18 Coordinator	20,000
Adult Learning Centres	-
Other: <u>MB Healthy Child Coalition</u>	61,500
<u>CDI Grant</u>	31,250
<u>Exam Marking</u>	4,846
<u>French Revitalization Grant</u>	37,109
<u>MMS Industrial Arts Equipment</u>	(105,329)
<u>SSEE 2016-17 portion paid through MO ADM SK 2016 1</u>	(14,800)
<u>Summit travel</u>	2,625
<u>Numeracy leader</u>	675

_____	5,075,146

Other Provincial Government Departments (Not including GBE's)

Employment Programs	-
Other: _____	-

_____	0

Funding of Schools Program (previous page)	22,227,994
---	------------

TOTAL PROVINCIAL GOVERNMENT REVENUE	27,303,140
--	-------------------

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

For the Year Ended June 30, 2018

Federal Government			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		4,936	
English as an Additional Language (Adults)		-	
Other:		-	

	_____		4,936
Municipal Government			
Special Requirement	16,978,538		
Less: Education Property Tax Credit	(3,577,766)		
Less: Tax Incentive Grant	(621,324)	12,779,448	
Other:		-	
	_____	_____	12,779,448
Other School Divisions			
Tuition Fees			
Transfer Fees		26,000	
Residual Fees		288,900	
Transportation of Pupils		168,527	
Other:	Sub costs	4,123	

	_____		487,550
First Nations			
Tuition Fees		745,359	
Transportation of Pupils		15,693	
Other:		-	

	_____		761,052
Private Organizations and Individuals (Includes GBE's)			
Regular Tuition		36,000	
International Tuition		320,115	
Continuing Education		-	
Other Tuition:		-	
Food Service		140,108	
Government Business Enterprises (GBE's)		-	
Other:	Tech Ed Recoveries	68,012	
	International Ed Expense Recoveries	21,782	
	Instructional revenue	69,676	
	Band program rentals	4,572	

	_____		660,265
Other Sources			
Interest		805	
Donations		4	
Other:	Community use of schools	27,352	
	Transportation recoveries	68,311	
	Admin recoveries	4,515	
	Maintenance recoveries	13,521	

	_____		114,508
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE			<u>14,807,759</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	2018	2017
	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	19,336,613	5,286,885	-	44	923,320	868,701	1,773,249	1,903,815		30,092,627	29,525,199
Employees Benefits and Allowances	1,594,137	516,569	-	-	114,119	89,077	255,449	289,104		2,858,455	2,834,197
Services	835,428	82,168	-	74,302	341,759	220,338	217,493	2,165,313		3,936,801	4,060,829
Supplies, Materials and Minor Equipment	1,266,950	34,816	-	11,806	35,656	220,915	890,131	625,217		3,085,491	3,811,541
Interest and Bank Charges									159,103	159,103	102,388
Bad Debt Expense									5,230	5,230	0
Transfers	-	-	-	-	-	4,135	-	-	(PAYROLL TAX) 646,662	650,797	656,889
TOTALS	23,033,128	5,920,438	0	86,152	1,414,854	1,403,166	3,136,322	4,983,449	810,995	40,788,504	40,991,043

11

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2018

REGULAR INSTRUCTION	10 ADMINISTRATION	SINGLE TRACK SCHOOLS *			80 DUAL TRACK SCHOOLS **	90 SENIOR YEARS TECHNOLOGY EDUCATION	TOTALS
		20 ENGLISH LANGUAGE	50 FRANÇAIS	70 FRENCH IMMERSION			
CODE OBJECT \ PROGRAM							
3XX SALARIES							
320 Executive, Managerial and Supervisory	2,067,695						2,067,695
330 Instructional - Teaching		12,038,591		891,406	2,197,035	584,445	15,711,477
350 Instructional - Other		439,027					439,027
360 Technical, Specialized and Service		67,167					67,167
370 Secretarial, Clerical and Other	661,175						661,175
390 Information Technology	390,072						390,072
Total Salaries	3,118,942	12,544,785	0	891,406	2,197,035	584,445	19,336,613
4XX EMPLOYEES BENEFITS AND ALLOWANCES	243,927	1,155,309		50,326	109,423	35,152	1,594,137
5-6XX SERVICES							
510 Professional, Technical and Specialized		10,580				47,993	58,573
520 Communications	56,514	10,553					67,067
540 Travel and Meetings	521	124,822		0			125,343
560 Tuition		74,477					74,477
570 Printing and Binding							0
580 Insurance and Bond Premiums							0
590 Maintenance and Repair Services	45,681	9,894				822	56,397
610 Rentals	45,699	6,096					51,795
630 Advertising		3,668					3,668
640 Dues and Fees	150	7,072					7,222
650 Professional and Staff Development	11,317						11,317
680 Information Technology Services		375,594				3,975	379,569
Total Services	159,882	622,756	0	0	0	52,790	835,428
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	29,744	277,476		15,731	38,230	91,576	452,757
740 Curricular and Media Materials	104	75,848		15,427	15,585	3,367	110,331
760 Minor Equipment	4,249	292,208		454	6,712	16,619	320,242
780 Information Technology Equipment	9,836	354,012		4,290	2,491	12,991	383,620
Total Supplies, Materials and Minor Equipment	43,933	999,544	0	35,902	63,018	124,553	1,266,950
96X-99 TRANSFERS							
960 School Divisions							0
980 Organizations and Individuals							0
Total Transfers	0	0	0	0	0	0	0
TOTALS	3,566,684	15,322,394	0	977,634	2,369,476	796,940	23,033,128

* 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, 2018

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	92,706						92,706
330	Instructional - Teaching			174,419	43,673	782,793	1,043,109	2,043,994
350	Instructional - Other			180,810	1,161,991	998,707		2,341,508
360	Technical, Specialized and Service				30,411		179,557	209,968
370	Secretarial, Clerical and Other	10,525						10,525
380	Clinician		588,184					588,184
390	Information Technology							0
	Total Salaries	103,231	588,184	355,229	1,236,075	1,781,500	1,222,666	5,286,885
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	5,269	30,002	35,946	165,879	201,019	78,454	516,569
5-6XX	SERVICES							
510	Professional, Technical and Specialized	2,380			12,921			15,301
520	Communications	2,537	2,579				2,183	7,299
540	Travel and Meetings	2,354	19,655		3,136	164	20,873	46,182
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	1,858						1,858
640	Dues and Fees	475	3,762					4,237
650	Professional and Staff Development						1,043	1,043
680	Information Technology Services	4,978			1,270			6,248
	Total Services	14,582	25,996	0	17,327	164	24,099	82,168
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	1,160	5,675	1,306	5,669	148	4,811	18,769
740	Curricular and Media Materials		4,478		1,319		3,829	9,626
760	Minor Equipment				1,628			1,628
780	Information Technology Equipment		2,852		163		1,778	4,793
	Total Supplies, Materials and Minor Equipment	1,160	13,005	1,306	8,779	148	10,418	34,816
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
	TOTALS	124,242	657,187	392,481	1,428,060	1,982,831	1,335,637	5,920,438

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

For the Year Ended June 30, 2018

ADULT LEARNING CENTRES		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
3XX	SALARIES			
320	Executive, Managerial and Supervisory			0
330	Instructional - Teaching			0
350	Instructional - Other			0
360	Technical, Specialized and Service			0
370	Secretarial, Clerical and Other			0
390	Information Technology			0
	Total Salaries	0	0	0
4XX	EMPLOYEES BENEFITS AND ALLOWANCES			0
5-6XX	SERVICES			
510	Professional, Technical and Specialized			0
520	Communications			0
530	Utility Services			0
540	Travel and Meetings			0
560	Tuition			0
570	Printing and Binding			0
580	Insurance and Bond Premiums			0
590	Maintenance and Repair Services			0
610	Rentals			0
620	Property Taxes			0
630	Advertising			0
640	Dues and Fees			0
650	Professional and Staff Development			0
680	Information Technology Services			0
	Total Services	0	0	0
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT			
710	Supplies			0
740	Curricular and Media Materials			0
760	Minor Equipment			0
780	Information Technology Equipment			0
	Total Supplies, Materials and Minor Equipment	0	0	0
96X-99	TRANSFERS			
960	School Divisions			0
980	Organizations and Individuals			0
999	Recharge			0
	Total Transfers	0	0	0
	TOTALS	0	0	0

OPERATING FUND - EXPENSE DETAIL: FUNCTION 400

For the Year Ended June 30, 2018

COMMUNITY EDUCATION AND SERVICES		10	20	30	40	
		CONTINUING	ENGLISH AS AN	COMMUNITY	PRE-KINDERGARTEN	TOTALS
CODE	OBJECT \ PROGRAM	EDUCATION	ADDITIONAL LANGUAGE	SERVICES AND	EDUCATION	
			FOR ADULTS	RECREATION		
3XX SALARIES						
320	Executive, Managerial and Supervisory					0
330	Instructional - Teaching				44	44
350	Instructional - Other					0
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other					0
380	Clinician					0
390	Information Technology					0
	Total Salaries	0	0	0	44	44
4XX EMPLOYEES BENEFITS AND ALLOWANCES						
5-6XX SERVICES						
510	Professional, Technical and Specialized				73,251	73,251
520	Communications					0
540	Travel and Meetings				280	280
570	Printing and Binding					0
580	Insurance and Bond Premiums					0
590	Maintenance and Repair Services					0
610	Rentals					0
630	Advertising				771	771
640	Dues and Fees					0
650	Professional and Staff Development					0
680	Information Technology Services					0
	Total Services	0	0	0	74,302	74,302
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies				7,482	7,482
740	Curricular and Media Materials				4,324	4,324
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	0	11,806	11,806
96X-99 TRANSFERS						
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
TOTALS		0	0	0	86,152	86,152

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

For the Year Ended June 30, 2018

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	99,563				99,563
320	Executive, Managerial and Supervisory		274,026	268,098		542,124
360	Technical, Specialized and Service			185,320		185,320
370	Secretarial, Clerical and Other		66,535	29,778		96,313
390	Information Technology					0
	Total Salaries	99,563	340,561	483,196	0	923,320
4XX EMPLOYEES BENEFITS AND ALLOWANCES		1,762	30,723	81,634		114,119
5-6XX SERVICES						
510	Professional, Technical and Specialized			22,057		22,057
520	Communications	630	3,948	20,304		24,882
540	Travel and Meetings	50,820	18,007	10,930		79,757
570	Printing and Binding					0
580	Insurance and Bond Premiums	96		44,424		44,520
590	Maintenance and Repair Services			7,385		7,385
610	Rentals			5,921		5,921
630	Advertising	1,785	27,463	1,783		31,031
640	Dues and Fees	56,823	5,759	1,722		64,304
650	Professional and Staff Development		12,837	7,874		20,711
680	Information Technology Services		2,553	5,607	33,031	41,191
	Total Services	110,154	70,567	128,007	33,031	341,759
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	1,682	2,818	19,751		24,251
740	Curricular and Media Materials		1,144			1,144
760	Minor Equipment		27	311		338
780	Information Technology Equipment		1,949	7,974		9,923
	Total Supplies, Materials and Minor Equipment	1,682	5,938	28,036	0	35,656
96X-99 TRANSFERS						
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
TOTALS		213,161	447,789	720,873	33,031	1,414,854

15

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2018

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05	10	20	30	80	
CODE	OBJECT \ PROGRAM	CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	CURRICULUM CONSULTING & DEVELOPMENT	LIBRARY / MEDIA CENTRE	PROFESSIONAL AND STAFF DEVELOPMENT	OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	15,968	122,181				138,149
330	Instructional - Teaching		32,253	93,458	157,479		283,190
350	Instructional - Other			302,385			302,385
360	Technical, Specialized and Service			42		113,359	113,401
370	Secretarial, Clerical and Other		31,576				31,576
390	Information Technology						0
	Total Salaries	15,968	186,010	395,885	157,479	113,359	868,701
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	784	12,640	53,230	3,806	18,617	89,077
5-6XX	SERVICES						
510	Professional, Technical and Specialized					18,522	18,522
520	Communications		840				840
540	Travel and Meetings		3,602	239		5,403	9,244
560	Tuition						0
570	Printing and Binding						0
580	Insurance and Bond Premiums						0
590	Maintenance and Repair Services						0
610	Rentals			427			427
630	Advertising			20			20
640	Dues and Fees			250			250
650	Professional and Staff Development		3,066		164,183		167,249
680	Information Technology Services			23,786			23,786
	Total Services	0	7,508	24,722	164,183	23,925	220,338
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		555	15,769		144,983	161,307
740	Curricular and Media Materials		266	56,464			56,730
760	Minor Equipment			196			196
780	Information Technology Equipment		1,847	835			2,682
	Total Supplies, Materials and Minor Equipment	0	2,668	73,264	0	144,983	220,915
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals					4,135	4,135
	Total Transfers					4,135	4,135
	TOTALS	16,752	208,826	547,101	325,468	305,019	1,403,166

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700

For the Year Ended June 30, 2018

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	112,448					112,448
350	Instructional - Other					0	0
360	Technical, Specialized and Service		1,414,960			161,754	1,576,714
370	Secretarial, Clerical and Other	84,087					84,087
390	Information Technology						0
	Total Salaries	196,535	1,414,960		0	161,754	1,773,249
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	30,562	215,650			9,237	255,449
5-6XX	SERVICES						
510	Professional, Technical and Specialized		36,223				36,223
520	Communications	4,467	5,469				9,936
540	Travel and Meetings	3,098	8,172				11,270
550	Transportation of Pupils			11,265		46,985	58,250
570	Printing and Binding		2,038				2,038
580	Insurance and Bond Premiums		47,116				47,116
590	Maintenance and Repair Services		16,314				16,314
610	Rentals		7,383				7,383
630	Advertising		3,117				3,117
640	Dues and Fees	762	2,250				3,012
650	Professional and Staff Development	1,331	5,785				7,116
680	Information Technology Services		15,718				15,718
	Total Services	9,658	149,585	11,265	0	46,985	217,493
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	1,003	875,856				876,859
740	Curricular and Media Materials						0
760	Minor Equipment		12,976				12,976
780	Information Technology Equipment		296				296
	Total Supplies, Materials and Minor Equipment	1,003	889,128		0	0	890,131
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
	TOTALS	237,758	2,669,323	11,265	0	217,976	3,136,322

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

For the Year Ended June 30, 2018

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	112,493					112,493
360	Technical, Specialized and Service		1,740,162		22,335		1,762,497
370	Secretarial, Clerical and Other	28,825					28,825
390	Information Technology						0
	Total Salaries	141,318	1,740,162	0	22,335	0	1,903,815
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	22,235	265,603		1,266		289,104
5-6XX	SERVICES						
510	Professional, Technical and Specialized		256,418	220,597	40,238	98,128	615,381
520	Communications	1,701	3,418				5,119
530	Utility Services		999,339		66,098		1,065,437
540	Travel and Meetings	2,176	6,098				8,274
570	Printing and Binding						0
580	Insurance and Bond Premiums		318,182				318,182
590	Maintenance and Repair Services		5,152		1,670	774	7,596
610	Rentals		8,259				8,259
620	Property Taxes		31,694		73,064		104,758
630	Advertising	2,015	1,460				3,475
640	Dues and Fees	254	508				762
650	Professional and Staff Development	1,294	1,306				2,600
680	Information Technology Services		25,470				25,470
	Total Services	7,440	1,657,304	220,597	181,070	98,902	2,165,313
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	54	406,578	150,751	5,514	3,002	565,899
740	Curricular and Media Materials						0
760	Minor Equipment		51,184			6,972	58,156
780	Information Technology Equipment		1,162				1,162
	Total Supplies, Materials and Minor Equipment	54	458,924	150,751	5,514	9,974	625,217
96X-99	TRANSFERS						
999	Recharge						0
	TOTALS	171,047	4,121,993	371,348	210,185	108,876	4,983,449

19

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

For the Year Ended June 30, 2018

Transfers To Capital Fund

Category "D" School Buildings	-	
Bus Reserve	421,350	
Bus Purchases	-	
Other Vehicles	16,790	
Furniture/Fixtures & Equipment	24,747	
Computer Hardware & Software	-	
Assets Under Construction	-	
Other: Admin Facility Payment	145,971	
Divisional Telecom	235,044	
Buildings (DRCSS Paint Booth)	335,165	
Completed Projects (unfunded portions)	398,062	
Reallocate GVS Equipment for portion funded thru Debenture	(14,300)	
		1,562,829

Less: Transfers From Capital Fund

	-	
		0

Net Transfers To (From) Capital Fund 1,562,829

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2018	2017
Financial Assets		
Cash and Bank	-	-
Due from		
- Provincial Government	555,867	523,661
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	283,027	508,383
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	838,894	1,032,044
Liabilities		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	592,974	560,934
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	3,476,343	2,353,021
Deferred Revenue	128,034	147,093
Borrowings from the Provincial Government	30,896,559	28,990,449
Other Borrowings	1,728,876	1,920,648
	36,822,786	33,972,145
Net Debt	(35,983,892)	(32,940,101)
Non-Financial Assets		
Net Tangible Capital Assets	40,393,847	36,392,368
Accumulated Surplus / Equity *	4,409,955	3,452,267
* Comprised of:		
Reserve Accounts	283,027	508,383
Equity in Tangible Capital Assets	4,126,928	2,943,884
	4,409,955	3,452,267

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

For the Year Ended June 30

	2018	2017
Revenue		
Provincial Government		
Grants	38,257	398
Debt Servicing - Principal	1,528,335	1,222,976
- Interest	1,163,616	1,050,760
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	19,058	19,058
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	-	45,319
Gain on receipt of Modular classroom	-	-
	-	-
	-	-
	2,749,266	2,338,511
Expenses		
Amortization	1,984,943	1,965,599
Interest on Borrowings from the Provincial Government	1,218,207	1,109,640
Other Interest	45,928	39,400
Other Capital Items	105,329	-
	3,354,407	3,114,639
Current Year Surplus / (Deficit)	(605,141)	(776,128)
Net Transfers from (to) Operating Fund	1,562,829	835,349
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	957,688	59,221
Opening Accumulated Surplus / Equity	3,452,267	3,393,046
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	3,452,267	3,393,046
Closing Accumulated Surplus / Equity	4,409,955	3,452,267

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2018

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2018 TOTALS	2017 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	47,415,402	4,909,850	5,634,541	517,584	2,684,630	414,662	570,392	276,659	13,157,305	75,581,025	70,511,209
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	47,415,402	4,909,850	5,634,541	517,584	2,684,630	414,662	570,392	276,659	13,157,305	75,581,025	70,511,209
Add:											
Additions during the year	4,115,573	-	637,701	16,790	24,747	-	-	-	1,191,611	5,986,422	5,742,240
Less:											
Disposals and write downs	-	-	-	-	-	-	-	-	-	-	672,424
Closing Cost	51,530,975	4,909,850	6,272,242	534,374	2,709,377	414,662	570,392	276,659	14,348,916	81,567,447	75,581,025
Accumulated Amortization											
Opening, as previously reported	30,217,049	1,927,157	3,796,498	377,349	2,375,000	342,515		153,089		39,188,657	37,882,608
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	30,217,049	1,927,157	3,796,498	377,349	2,375,000	342,515		153,089		39,188,657	37,882,608
Add:											
Current period Amortization	1,111,038	320,765	379,259	56,155	65,970	29,924		21,832		1,984,943	1,965,599
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	-	-	-	-		-		-	659,550
Closing Accumulated Amortization	31,328,087	2,247,922	4,175,757	433,504	2,440,970	372,439		174,921		41,173,600	39,188,657
Net Tangible Capital Asset	20,202,888	2,661,928	2,096,485	100,870	268,407	42,223	570,392	101,738	14,348,916	40,393,847	36,392,368
Proceeds from Disposal of Capital Assets	-	-	-	-	-	-				-	58,193

* Includes network infrastructure.


SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2018

Fund Name >	Buses		BYOD/CYOD			Totals
Opening Balance, July 1, 2017	324,228	-	184,155	-	-	508,383
Additions: (Provide a description of each transaction)						
2017-18 Reserve Allocations	421,350		-			421,350
						-
						-
						-
						-
						-
Total Additions	421,350	-	-	-	-	421,350
Withdrawals: (Provide a description of each transaction)						
Bus Purchases	637,701					637,701
BYOD/CYOD Project Purchases			9,005			9,005
						-
						-
						-
						-
						-
Total Withdrawals	637,701	-	9,005	-	-	646,706
Closing Balance, June 30, 2018	107,877	-	175,150	-	-	283,027

24

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

October 9, 2018
Date


Secretary-Treasurer

**SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2018	2017
Financial Assets		
Cash and Bank	438,394	435,739
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	27,605	27,551
	<u>465,999</u>	<u>463,290</u>
Liabilities		
School Generated Funds Liability	(3,615)	(5,870)
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>(3,615)</u>	<u>(5,870)</u>
Accumulated Surplus *	<u>469,614</u>	<u>469,160</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	469,614	469,160
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	<u>469,614</u>	<u>469,160</u>

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

For the Year Ended June 30

	2018	2017
Revenue		
School Generated Funds	708,623	634,802
Other Funds	-	-
	-	-
	<u>708,623</u>	<u>634,802</u>
Expenses		
School Generated Funds	708,169	591,240
Other Funds	-	-
	-	-
	<u>708,169</u>	<u>591,240</u>
Current Year Surplus (Deficit)	454	43,562
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	<u>454</u>	<u>43,562</u>
Opening Accumulated Surplus	469,160	425,598
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	<u>469,160</u>	<u>425,598</u>
Closing Accumulated Surplus	<u><u>469,614</u></u>	<u><u>469,160</u></u>

STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS (UNAUDITED)

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2017
REGULAR INSTRUCTION	
English Language - Single Track	2,161.1
Francais - Single Track	-
French Immersion - Single Track	166.0
Dual Track	
- English Language	312.0
- Francais	-
- French Immersion	79.0
- Other Bilingual	69.5
Senior Years Technology Education	167.4
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS	<u>2,955.0</u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	1,553
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	1,263,849
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	1,223,849
LOADED KILOMETERS (For the period ended June 30)	1,000,681

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2017/18 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	19.80	1.00			4.60	1.40	1.50	1.50	29.80
330	Instructional - Teaching	184.86	24.45				3.65			212.96
350	Instructional - Other	18.50	95.75				12.63			126.88
360	Technical, Specialized And Service	1.63	5.00			4.00	3.57	47.50	42.88	104.58
370	Secretarial, Clerical And Other	18.43	0.25			2.25	0.75	2.00	0.75	24.43
380	Clinician		7.10							7.10
390	Information Technology	6.00								6.00
TOTALS (excluding Trustees)		249.22	133.55	0.00	0.00	10.85	22.00	51.00	45.13	511.75

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

310 TRUSTEES		9.00
--------------	--	------

**CALCULATION OF ADMINISTRATION COSTS
AS A PERCENTAGE OF TOTAL EXPENSES**

Administration Costs

Divisional Administration, Function 500	1,414,854
Less: Liability Insurance	25,019
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
	<u>1,389,835 (A)</u>

Expense Base

Total Operating Expenses	40,788,504
Plus: Transfers to Capital	1,562,829
Less: Adult Learning Centres, Function 300	0
	<u>42,351,333 (B)</u>

Percentage (A) / (B)

3.28%

Maximum Allowable Percentage

3.88%

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 ⁽²⁾	<u>-</u>

Self-Administered Pension Plans

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

(1) Incremental costs of the program.

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

CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES

CALCULATION OF ALLOWABLE EXPENSES		REDUCTIONS TO EXPENSES						ALLOWABLE EXPENSES
FUNCTION / PROGRAM	TOTAL EXPENSES	ADJUSTMENTS TO EXPENSES	CATEGORICAL SUPPORT	OTHER PROGRAM SUPPORT	OTHER PROVINCIAL GOVERNMENT REVENUE	NON-PROVINCIAL SOURCES		
						TUITION, TRANSFER AND RESIDUAL FEES	OTHER	
		<<<< (from Appendix A) >>>>			<<<< (from Appendix B) >>>>			
210 - 260 Student Support Services	4,584,801	0	1,176,151	0	29,351	0	0	3,379,299
270 Counselling and Guidance	1,335,637	0	0	0	0	0	0	1,335,637
300 Adult Learning Centres	0				0	0	0	
400 Community Education and Services	86,152		38,750	0	61,500	0	0	
620 Library / Media Centre	547,101	0	0	0	0	0	0	547,101
630 Professional and Staff Development	325,468	0	0	0	0	0	0	325,468
800 Operations and Maintenance	4,983,449	235,044	0	162,780	0	0	40,873	5,014,840
ALLOCATED ADJUSTMENTS/REDUCTIONS		235,044	1,214,901	162,780	90,851	0	40,873	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		371,342	2,652,441	477,750	785,205	1,416,374	570,259	(1)
TOTALS	11,862,608	606,386	3,867,342	640,530	876,056	1,416,374	611,132	10,602,345

OTHER FUNCTION/PROGRAMS EXPENSES	28,925,896	<input type="checkbox"/> OPEN OR CLOSE DETAIL
TOTAL EXPENSES	40,788,504	

CALCULATION OF UNSUPPORTED EXPENSES		
OTHER FUNCTION/PROGRAMS EXPENSES	28,925,896	
TOTAL ALLOWABLE EXPENSES	10,602,345	
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(5,530,687)	<input type="checkbox"/> OPEN OR CLOSE DETAIL
Base Support (from page 8)	(10,527,820)	
Formula Guarantee (from page 8)	(21,636)	
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	379,259	
TOTAL UNSUPPORTED EXPENSES	23,827,357	

30

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	0
Leased Non-School Space (deduct)	800	0
Transfers from Special Purpose Fund (deduct)		0
Other Capitalized Items (specify Item and Function/Program) (2)		
<u>BYOD reserve withdrawal</u>	Unallocated	9,005
<u>Vehicles purchased</u>	Unallocated	16,790
<u>Telecom payments</u>	800	235,044
<u>DRCSS paint booth</u>	Unallocated	335,165
<u>Table top tire changer</u>	Unallocated	10,382
Total Adjustments to Expenses		<u>606,386</u>

(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.

CATEGORICAL SUPPORT TO BE ALLOCATED		
Special Needs: Coordinator/Clinician		
(A) Maximum Support	310,642	
(B) Eligible Expenses	738,135	
(C) Less related revenues		
(D) Allowable Expenses (B) - (C)	738,135	
Eligible Support (lesser of A or D)		310,642
Special Needs: Level 2 and 3		865,509
Aboriginal Academic Achievement		245,000
Literacy and Numeracy		294,756
Small Schools		
(A) Maximum Support	120,392	
(B) Program Expenses	120,392	
Eligible Support (lesser of A or B)		120,392
Board and Room		
(A) Maximum Support		
(B) Program Expenses		
Eligible Support (lesser of A or B)		0
Early Childhood Development		38,750
Total allocable Categorical Support (carried to Allow Input)		<u>1,875,049</u>
Non-allocable Categorical Support		1,992,293
Total Categorical Support (carried to page 30)		<u>3,867,342</u>

31

OTHER PROGRAM SUPPORT:	
School Buildings Support: "D" Projects	162,780
Technology Education Equipment & Skills Strategy Equipment Enhancement	477,750
Other Minor Capital Support	0
Curricular Materials Prior Year Support	0
Finalization of Previous Year's support	0
Amount carried forward to Allowable Expenses	<u>640,530</u>

CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:	
Program 850 School Building Repairs & Replacements	371,348
PLUS: Capitalized Section "D" Expenses (net)	0
Grounds	-
LESS: Related revenue other than "D" Support	-
Allowable Section "D" Expenses	(C) <u>371,348</u>
< OR >	
Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above.	(D) <u>371,348</u>
(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

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		629,940	629,940
Education Property Tax Credit		3,577,766	3,577,766
Tax Incentive Grant		621,324	621,324
All other	246,116		246,116
Other Provincial Government Departments	0		0
Total Revenue	246,116	4,829,030	5,075,146

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	4,936		4,936
Municipal Government			
Net Special Requirement		12,779,448	12,779,448
Other	0		0
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	26,000		26,000
Residual Fees	288,900		288,900
All other	172,650		172,650
First Nations			
Tuition Fees	745,359		745,359
All other	15,693		15,693
Private Organizations and Individuals			
Tuition Fees	356,115		356,115
Ancillary Services	304,150		304,150
Other Sources			
Interest		805	805
Donations	4		4
Other	113,699		113,699
Total Revenue	2,027,506	12,780,253	14,807,759

OTHER PROVINCIAL GOVERNMENT REVENUE:	
Total Revenue	5,075,146
Education Property Tax Credit	(3,577,766)
Tax Incentive Grant	(621,324)
PROVINCIAL REVENUE FOR EQUALIZATION	876,056
(to agree with Other Provincial Gov't Revenue on page 30)	

NON-PROVINCIAL SOURCES:	
TOTAL ALLOCABLE FEES	1,416,374
(Tuition, Transfer and Residual Fees)	

TOTAL ALLOCABLE OTHER REVENUE	611,132
(to agree with total other revenue on page 30)	

TOTAL ALLOCABLE NON-PROV. SOURCES	2,027,506
--	------------------