

SWAN VALLEY SCHOOL DIVISION
P.O. BOX 995, 431 3rd STREET N.
SWAN RIVER, MANITOBA R0L 1Z0

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

June 30, 2019

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2018/2019 FINANCIAL STATEMENTS

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Chartered Professional Accountants

100 Fourth Avenue North
P. O. Box 1660
Swan River, Manitoba R0L 1Z0

Phone 204-734-9331
Fax 204-734-4785
Email: pkhc@pkhc.ca

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Swan Valley School Division

Opinion

We have audited the financial statements of Swan Valley School Division (the Organization), which comprise the consolidated statement of financial position as at June 30, 2019, and the consolidated statements of revenue and expenses and accumulated surplus, and the consolidated statement of change in net debt, consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at June 30, 2019, and the results of its operations and cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards (PSAS).

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 Organization in accordance with 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.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PSAS, 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 financial statements, management is responsible for assessing the Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

(continues)

Independent Auditor's Report to the Board of Trustees of Swan Valley School Division *(continued)*

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization'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 disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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.

Swan River, Manitoba
October 28, 2019

PK#C

Chartered Professional Accountants

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/District.

Oct 28, 2019
Date

J Evans
Chairperson

PKHC

Chartered Professional Accountants

100 Fourth Avenue North
P. O. Box 1660
Swan River, Manitoba R0L 1Z0

Phone 204-734-9331
Fax 204-734-4785
Email: pkhc@pkhc.ca

INDEPENDENT AUDITOR'S REPORT ON ENROLMENT

To the Board of Trustees of Swan Valley School Division

Opinion

We have audited the 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 2018/2019 School Year) of the Swan Valley School Division as at September 30, 2018.

In our opinion, the accompanying EIS Enrolment File Verification Report – EIS Certification for Reporting on Enrolment Electronically present fairly, in all material respects, the enrolment information of the Organization as at September 30, 2018 in accordance with Part I, Sections 1.1 and 1.2 of the Public Schools Enrolment and Categorical Grants Reporting for the 2018/2019 School Year.

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 EIS Enrolment File Verification Report – EIS Cert. - part 2 of 2 section of our report. We are independent of the Organization in accordance with ethical requirements that are relevant to our audit of the enrolment information in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the EIS Enrolment File Verification Report – EIS Cert. - part 2 of 2

Management is responsible for the preparation and fair presentation of the EIS Enrolment File Verification Report – EIS Certification for Reporting on Enrolment Electronically in accordance with Part I, Sections 1.1 and 1.2 of the Public Schools Enrolment and Categorical Grants Reporting for the 2018/2019 School Year, and for such internal control as management determines is necessary to enable the preparation of the enrolment information that is free from material misstatement, whether due to fraud or error.

In preparing the EIS Enrolment File Verification Report – EIS Certification for Reporting on Enrolment Electronically, management is responsible for assessing the Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's enrolment information reporting process.

Auditor's Responsibilities for the Audit of the EIS Enrolment File Verification Report - EIS Cert.- part 2 of 2

Our objectives are to obtain reasonable assurance about whether the EIS Enrolment File Verification Report – EIS Certification for Reporting on Enrolment Electronically 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 this Enrolment Information.

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 EIS Enrolment File Verification Report – EIS Certification for Reporting on Enrolment Electronically, 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.

(continues)

Independent Auditor's Report on Enrolment to the Board of Trustees of Swan Valley School Division
(continued)

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 Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization'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 Enrolment Information or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the EIS Enrolment File Verification Report – EIS Certification for Reporting on Enrolment Electronically, including the disclosures, and whether the EIS Enrolment File Verification Report – EIS Certification for Reporting on Enrolment Electronically represent the underlying enrolment information 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.

Swan River, Manitoba
October 28, 2019


Chartered Professional Accountants

I hereby certify that this report and the EIS Enrolment File Verification Report – EIS Certification for Reporting on Enrolment Electronically reports referenced herein have been presented to the members of the Board of the Swan Valley School Division.

Oct 28, 2019
Date

L Evans
Chairperson



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

**CERTIFICATION FORM FOR
REPORTING OF ENROLMENT ELECTRONICALLY
ON SEPTEMBER 30, 2018**

SWAN VALLEY SCHOOL DIVISION

We hereby certify that to the best of our knowledge and belief, the following pupil enrolment and school information reported electronically through EIS Collection is true and correct and in accordance with the laws and regulations of the Province of Manitoba;

- | | |
|--------------------------|---|
| - MET number; | - postal code (residence); |
| - school attended; | - attendance (eligible percentage); |
| - birthdate; | - diploma already attained; |
| - gender; | - homeroom; |
| - school student number; | - Child and Family Services (CFS) status; |
| - enrolment date; | - transportation code; |
| - grade; | - French Language; |
| - enrolment code; | - Aboriginal and International Languages; |
| - resident division; | - English as an Additional Language. |

08/31/2018
DATE


SECRETARY - TREASURER

DATE


SUPERINTENDENT

The collection of personal information submitted by divisions is authorized under *The Public Schools Act* and the *Funding of Schools Program Regulation (M.R.259/2006)*.

The personal information reported will be used for the purpose of determining and verifying funding eligibility and program requirements under the Funding of Schools Program and for statistical use.

It is protected by the Protection of Privacy provisions of *The Freedom of Information and Protection of Privacy Act*.

Any questions about the collection can be directed to: Schools' Finance Branch at 204-945-6910.

Remember to attach part 2



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2018
SWAN VALLEY SCHOOL DIVISION

This report counts the number of pupils, on a head-count basis, for which enrolment data has been reported through the accompanying electronic EIS Collection file being submitted to Schools' Finance Branch (SFB).
The report is used to verify that the electronic file submitted to SFB reconciles to this certification report prior to upload to the departmental EIS database.

SCHOOL NAME	SPECIAL UNGRADED CLASSES		GRADE												TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL		
	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10					11	12
Benito School				8	7	12	13	8	9	5	9	9					80	0	80	
Birch River School				5	3	5	5	5	5	3	6						32	0	32	
Bowsman School				7	5	6	6	4	11	7	9	6					61	0	61	
École Swan River South School				13	14	10	8	9	13	53	79	79					278	0	278	
Heyes Elementary				20	17	24	23	26	28	28							166	0	166	
Minitonas Middle Years School				10	12	11	9	14	14	15	15	18					118	0	118	
Swan Valley Regional Secondary School													120	96	129	120	465	0	465	
Taylor Elementary				48	39	37	37	38	45								244	0	244	
SCHOOL DIVISION TOTAL				111	97	105	101	104	123	114	112	112	120	96	129	120	1,444	0	1,444	
EIS CERT - PART 2 OF 2 (2018/2019)																				31/Oct/2019
																				Page 2 of 2



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2018
SWAN VALLEY SCHOOL DIVISION

This report counts the number of pupils, on a head-count basis, for which enrolment data has been reported through the accompanying electronic EIS Collection file being submitted to Schools' Finance Branch (SFB).
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PUPILS ATTENDING OUT OF DIVISION (ENROLMENT CODE 500 SERIES)			4	6	12	3	5	2	10	5	6	4																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											



Chartered Professional Accountants

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P.O. Box 1660
Swan River, Manitoba R0L 1Z0

Phone 204-734-9331
Fax 204-734-4785
Email: pkhc@pkhc.ca

Professionals

Stan Pacak, CA* ext.238
Dennis M. Kowal, CA* ext.239
Bruce V. Hardie, CPA, CA ext.224
Linda Cole, CPA, CGA* ext.237
Bev A. Leadbeater, CPA CMA ext.227
Barb Beadle, CPA, CMA, CA ext.228
Justin Delaurier, CPA, CA ext.234
Amanda Dixon, CPA, CGA ext.226
Deanna Chess, CPA, CGA ext.230
Kyle Tibbets, CPA, CGA ext. 245

Accounting & Support Staff

Wendy Gmitrowski ext.236
Sherri-Lyn Scott ext.233
Helen Barker ext.246
Ashley Cole ext.232
Gillian McGrath ext.244
Stephanie Wigley ext.243
Suzanne Eggie ext.240
Gail Sonnenberg ext.222
Carolyn Gordon ext.242
Sherry Martin

October 28, 2019

Swan Valley School Division
1481 Third Street North, John Kastrukoff Building
Box 995
Swan River MB R0L 1Z0

Attention: Brent Rausch, Secretary-Treasurer

Dear Brent:

This letter has been prepared to assist you with your review of the financial statements of Swan Valley School Division for the year ending June 30, 2019. We look forward to meeting with you and discussing the matters outlined below.

Audit Status

We have completed the audit of the financial statements, with the exception of the following items:

1. Receipt of a signed representation letter by Management;
2. Completing our discussions with the Board of Directors;
3. Obtaining evidence of the Board's approval of the financial statements;

Once these items have been completed, we will date and sign our auditor's report.

Significant Risks

The following is a list of the significant risks that we identified during the engagement as well as our audit responses:

#	Description of each significant risk	Audit response
1	No significant risks identified	

Significant Matters Arising***Changes to Audit Plan***

There were no changes to the audit plan (as previously presented to you).

Other Matters

We have not identified any other significant matters that we wish to bring to your attention at this time.

Significant Difficulties Encountered

There were no significant difficulties encountered during our audit.

Comments on Accounting Practices***Accounting Policies***

The significant accounting policies used by the entity are outlined in Note 2 of the financial statements:

- a. There were no significant changes in accounting policies.
- b. We did not identify any alternative accounting policies that would have been more appropriate in the circumstances.
- c. We did not identify any significant accounting policies in controversial or emerging areas.

Significant Accounting Estimates

The following significant estimates/judgments are contained in the financial statements:

- a. Allowance for doubtful accounts;
- b. Value of inventory;
- c. Accrued liabilities;
- d. Deferred revenue;
- e. Book value of capital assets; and

Based on audit work performed, we are satisfied with the estimates made by management.

Significant Financial Statement Disclosures

We did not identify any financial statement disclosures that are particularly significant, sensitive or require significant judgments, that we believe should be specifically drawn to your attention.

Uncorrected Misstatements

We accumulated uncorrected misstatements that we identified during our audit and communicated them to management. We then requested that management correct these misstatements. All uncorrected misstatements for the current period have been corrected.

There are no uncorrected misstatements from prior year financial statements.

Significant Deficiencies in Internal Control

A deficiency in internal control exists when a risk is not treated by a control or when a control is designed, implemented or operated in such a way that it is unable to prevent, or detect and correct, misstatements in the financial statements on a timely basis, or when a control necessary to prevent, or detect and correct, misstatements in the financial statements on a timely basis is missing.

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 TCWG.

To identify and assess the risks of material misstatement in the financial statements, we are required to obtain an understanding of internal control relevant to the audit. This understanding is used for the limited purpose of designing appropriate audit procedures. It is not used for the purpose of expressing an opinion on the effectiveness of internal control and, as a result, we do not express any such opinion. The limited purpose also means that there can be no assurance that all significant deficiencies in internal control, or any other control deficiencies, will be identified during our audit.

We did not identify any control deficiencies that, in our judgment, would be considered significant deficiencies,

Written Representations

In a separate communication, as attached, we have requested a number of written representations from management in respect to their responsibility for the preparation of the financial statements in accordance with Canadian Public Sector Accounting Standards (PSAS).

Other Audit Matters of Governance Interest

We did not identify any other matters to bring to your attention at this time.

We would like to thank management and staff for the assistance they provided to us during the audit.

We hope the information in this audit findings letter will be useful. We would be pleased to discuss them with you and respond to any questions you may have.

This letter was prepared for the sole use of TCWG of Swan Valley School Division to carry out and discharge their responsibilities. The content should not be disclosed to any third party without our prior written consent and we assume no responsibility to any other person.

Yours truly,

PKHC Chartered Professional Accountants



Linda Cole, CPA, CGA

Encl.

MANAGEMENT REPORT


Management's Responsibility for the Financial Statements

The accompanying consolidated financial statements of Swan Valley School Division are the responsibility of the Division management and have been prepared in compliance with legislation, and in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board of 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.

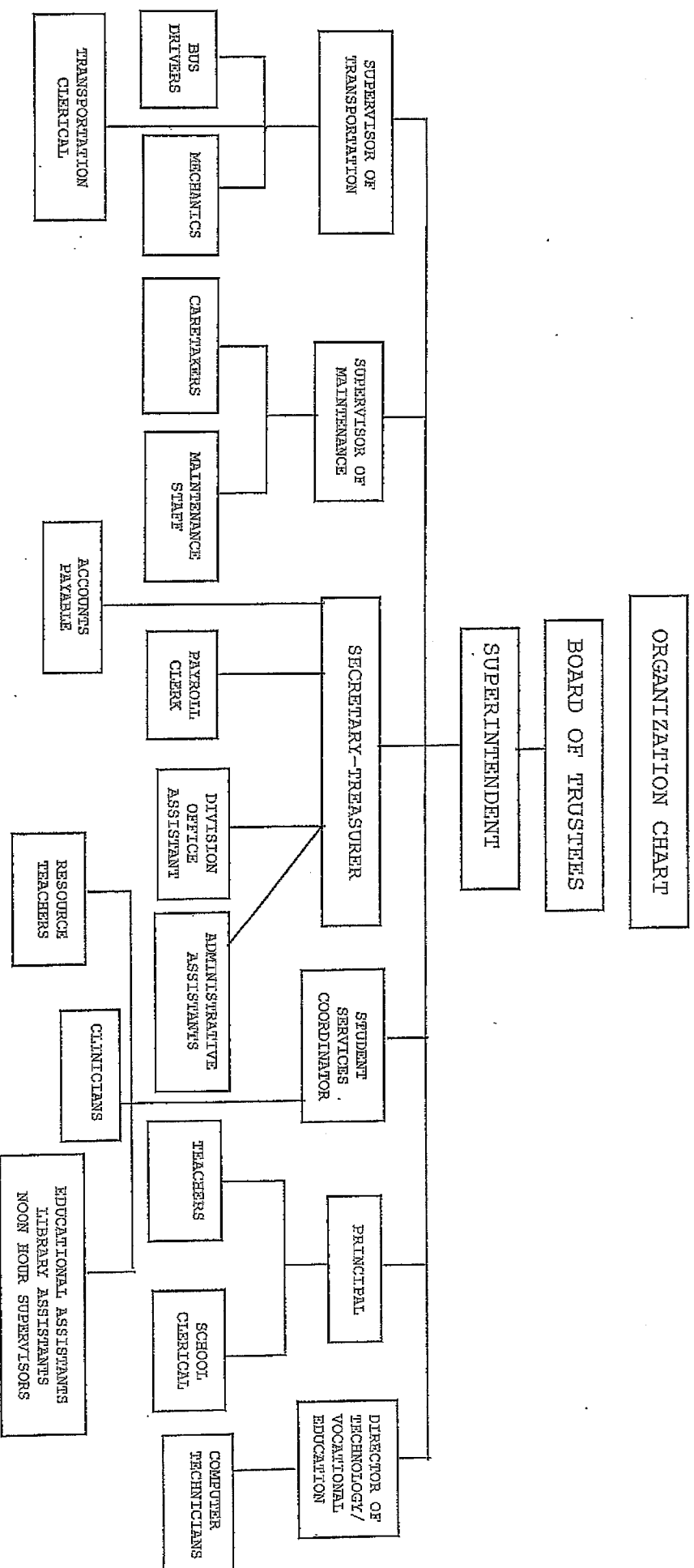
The Board of Trustees of the Division met with management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

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


Chairperson


Secretary-Treasurer

October 28, 2019



NOTE: In the absence of the Superintendent, responsibilities will be jointly shared by the Student Services Coordinator and Secretary-Treasurer.

R11 - 2007 04 02
R10 - 2000 04 24
R13 - 1999 03 22
R11 - 1996 03 11
R20 - 1994 11 14
R15 - 1992 05 25
R9 - 1986 10 14

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		2019	2018
	Financial Assets		
	Cash and Bank	1,722,722	1,588,993
	Due from - Provincial Government	1,969,596	1,624,633
	- Federal Government	44,654	66,445
	- Municipal Government	3,423,275	3,396,102
	- Other School Divisions	3,600	7,446
	- First Nations	19,125	130,795
	Accounts Receivable	47,997	87,989
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>7,230,969</u>	<u>6,902,403</u>
	Liabilities		
	Overdraft	-	-
	Accounts Payable	846,189	516,249
	Accrued Liabilities	2,224,395	2,246,631
5	Employee Future Benefits	175,733	98,897
	Accrued Interest Payable	359,053	381,013
	Due to - Provincial Government	1,092	918
	- Federal Government	1,988	369
	- Municipal Government	58,161	70,586
	- Other School Divisions	-	-
	- First Nations	1,710	-
6	Deferred Revenue	259,402	567,943
8	Borrowings from the Provincial Government	16,177,706	16,897,617
	Other Borrowings	-	-
	School Generated Funds Liability	-	-
		<u>20,105,429</u>	<u>20,780,223</u>
	Net Assets (Debt)	<u>(12,874,460)</u>	<u>(13,877,820)</u>
	Non-Financial Assets		
9	Net Tangible Capital Assets (TCA Schedule)	19,889,229	20,881,971
	Inventories	18,984	18,127
	Prepaid Expenses	85,302	61,748
		<u>19,993,515</u>	<u>20,961,846</u>
10	Accumulated Surplus	<u>7,119,055</u>	<u>7,084,026</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT
OF REVENUE, EXPENSES
AND ACCUMULATED SURPLUS

For the Year Ended June 30

Notes		2019	2018
	Revenue		
	Provincial Government	16,177,191	16,334,479
	Federal Government	-	-
	Municipal Government - Property Tax	6,218,210	6,175,420
	- Other	-	-
	Other School Divisions	13,000	25,062
	First Nations	189,540	295,465
	Private Organizations and Individuals	299,255	285,373
	Other Sources	320,666	274,315
	School Generated Funds	564,710	474,624
	Other Special Purpose Funds	22,176	20,014
		<u>23,804,748</u>	<u>23,884,752</u>
	Expenses		
	Regular Instruction	12,114,750	12,154,647
	Student Support Services	3,106,834	2,841,316
	Adult Learning Centres	-	-
	Community Education and Services	38,268	64,745
	Divisional Administration	727,357	722,273
	Instructional and Other Support Services	384,726	409,997
	Transportation of Pupils	1,679,087	1,685,644
	Operations and Maintenance	2,530,968	2,723,771
12	Fiscal - Interest	669,359	680,503
	- Other	327,469	324,020
	Amortization	1,513,173	1,503,193
	Other Capital Items	134,347	27,096
	School Generated Funds	490,322	434,677
	Other Special Purpose Funds	22,176	20,014
		<u>23,738,836</u>	<u>23,591,896</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>65,912</u>	<u>292,856</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>30,883</u>	<u>(10,787)</u>
	Net Current Year Surplus (Deficit)	<u>35,029</u>	<u>303,643</u>
	Opening Accumulated Surplus	7,084,026	6,780,383
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>7,084,026</u>	<u>6,780,383</u>
	Closing Accumulated Surplus	<u>7,119,055</u>	<u>7,084,026</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2019

	2019	2018
Net Current Year Surplus (Deficit)	35,029	303,643
Amortization of Tangible Capital Assets	1,513,173	1,503,193
Acquisition of Tangible Capital Assets	(520,431)	(2,795,032)
(Gain) / Loss on Disposal of Tangible Capital Assets	(15,500)	(20,133)
Proceeds on Disposal of Tangible Capital Assets	15,500	20,133
	992,742	(1,291,839)
Inventories (Increase)/Decrease	(857)	(2,831)
Prepaid Expenses (Increase)/Decrease	(23,554)	(2,205)
	(24,411)	(5,036)
(Increase)/Decrease in Net Debt	1,003,360	(993,232)
Net Debt at Beginning of Year	(13,877,820)	(12,884,588)
Adjustments Other than Tangible Cap. Assets	-	-
	(13,877,820)	(12,884,588)
Net Assets (Debt) at End of Year	(12,874,460)	(13,877,820)

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2019

	2019	2018
Operating Transactions		
Net Current Year Surplus (Deficit)	35,029	303,643
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	1,513,173	1,503,193
(Gain)/Loss on Disposal of Tangible Capital Assets	(15,500)	(20,133)
Employee Future Benefits Increase/(Decrease)	76,836	(273,483)
Due from Other Organizations (Increase)/Decrease	(234,829)	(630,022)
Accounts Receivable & Accrued Income (Increase)/Decrease	39,992	(50,246)
Inventories and Prepaid Expenses - (Increase)/Decrease	(24,411)	(5,036)
Due to Other Organizations Increase/(Decrease)	(8,922)	(27,159)
Accounts Payable & Accrued Liabilities Increase/(Decrease)	285,744	821,362
Deferred Revenue Increase/(Decrease)	(308,541)	(282,230)
School Generated Funds Liability Increase/(Decrease)	-	(988)
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	1,358,571	1,338,901
Capital Transactions		
Acquisition of Tangible Capital Assets	(520,431)	(2,795,032)
Proceeds on Disposal of Tangible Capital Assets	15,500	20,133
Cash Provided by (Applied to) Capital Transactions	(504,931)	(2,774,899)
Investing Transactions		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	-	-
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	(719,911)	1,054,600
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	(719,911)	1,054,600
Cash and Bank / Overdraft (Increase)/Decrease	133,729	(381,398)
Cash and Bank (Overdraft) at Beginning of Year	1,588,993	1,970,391
Cash and Bank (Overdraft) at End of Year	1,722,722	1,588,993

SWAN VALLEY SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2019

1. Nature of Organization and Economic Dependence

The Swan Valley School Division (Division) is a public body that provides education services to residents within its geographic location. The Division is funded mainly by grants from the Province of Manitoba (Province), and a special levy on the property assessment included in the Division's boundaries. The Division is exempt from income tax and is a registered charity under the Income Tax Act.

The Division is economically dependent on the Province for the majority of its revenue and capital financing requirements. Without this funding, the Division would not be able to continue its operations.

2. Significant Accounting Policies

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards established by Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada and reflect the following significant accounting policies:

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 and funds held in the Division's Registered Charity.

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 and charitable 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 extra curricular activities for the sole use of the school that the principal of each school, subject to the rules of the school board, may raise, hold, administer and expend for the purposes of the school.

Only revenue and expenses of school generated funds controlled by the Division are included in the Consolidated Statement of Revenue, Expenses and Accumulated

Surplus. To be deemed as controlled, a school must have the unilateral authority to make the decisions as to when, how and on what the funds are to be spent.

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

e) Tangible Capital Assets

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

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

Asset Description	Capitalization Threshold (\$)	Estimated Useful Life (years)
Land Improvements	50,000	10
Buildings - bricks, mortar and steel	50,000	40
Buildings - wood frame	50,000	25
School buses	50,000	10
Vehicles	10,000	5
Equipment	10,000	5
Network Infrastructure	25,000	10
Computer Hardware, Servers & Peripherals	10,000	4
Computer Software	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 work stations.

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

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

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.

f) Employee Future Benefits

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

However, the Division provides a defined contribution pension plan to all eligible non teachers in the Division. There is no future liability or benefit to be recorded for this type of pension plan. The terms and conditions of the Pension Plan for the Employees of Swan Valley School Division are administered by the school division trustees and a division management representative. Participating employees in the plan generally contribute from 7.0% to 9.0% (dependant on age and years of plan membership as outlined in the plan's text) of eligible earnings to the plan. The Division matches this contribution and remits both contributions monthly. No responsibility is assumed by the Division to make any further contribution.

g) Capital Reserve

Certain amounts, as approved by the Board of Trustees and the Public Schools Finance Board (PSFB), have been set aside in reserve accounts for future capital purposes. These Capital Reserve accounts are internally restricted funds that form part of the Accumulated Surplus presented in the Consolidated Statement of Financial Position.

h) Use of Estimates

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

i) Financial instruments

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

j) Adoption of New Accounting Policy PS 3260

Effective July 01, 2014, the Division has adopted the new Public Sector Accounting Board accounting standard – Liability for Contaminated Sites, Section PS 3260. The standard was applied on a retroactive basis to July 01, 2013 and did not result in any adjustments to financial liabilities, tangible capital assets or accumulated surplus of the Division.

3. Other Investments

	<u>2019</u>	<u>2018</u>
Swan Valley Credit Union Patronage Shares	<u>\$ 0</u>	<u>\$ 0</u>

4. Overdraft

The Division has an authorized line of credit with TD Canada Trust of \$6,000,000 by way of overdrafts and is repayable on demand at prime less 0.75%; paid monthly. Overdrafts are secured by borrowing by-law.

5. Employee Future Benefits

The Division sponsors and administers a defined pension contribution plan. The defined contribution plan is provided to all eligible non teaching employees. Eligible employees contributed, in accordance with the plan text 7.0% to 9.0% of their eligible earnings to the plan. The Division contributions equal the employee required contributions to the plan. Some employees have exercised their right to make voluntary contributions to the plan, which are not matched by the Division. No pension liability is included in the financial statements.

A liability of \$15,160 for event driven sick leave benefits, \$53,544 maternity/parental and \$107,029 estimated non-vested sick leave benefits (\$12,929 maternity/parental, \$9,822 sick leave benefits and \$76,146 estimated non-vested sick leave benefits for 2018) is reflected in the financial statements.

6. Deferred Revenue

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

	Balance as at	Additions	Revenue	Balance as at
	June 30, 2018	in the period	recognized in the period	June 30, 2019
Healthy Child Manitoba Grant	\$ 17,885	\$ 41,000	\$ 36,765	\$ 22,120
Education Property Tax Credit	340,406	65,805	376,599	29,612
Other Province of Manitoba Grants	1,377	65,000	36,210	30,167
Grants from outside sources	41,669	100,147	97,185	44,631
Capital Fund	119,667	-	34,984	84,683
Charitable Scholarship and Other Fund	46,939	23,425	22,176	48,188
School Generated Funds	-	-	-	-
	<u>\$ 567,943</u>	<u>\$ 295,377</u>	<u>\$ 603,919</u>	<u>\$ 259,401</u>

7. 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 \$0 for 2019, \$0 in 2018.

School generated funds revenue and expenses reported in the Consolidated Statement of Revenue, Expenses and Accumulated Surplus as at June 30, 2019 covers a period of twelve months from July 1, 2018 to June 30, 2019.

8. 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 2018 to 2039. Payment of principal and interest is funded entirely by grants from

the Province of Manitoba. The debentures carry interest rates that range from 3.250% to 7.000%. Debenture interest expense payable as at June 30, 2019, 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
2020	920,970	653,927	\$ 1,574,897
2021	955,728	613,374	1,569,102
2022	997,756	571,345	1,569,101
2023	1,023,848	527,380	1,551,228
2024	1,055,332	482,592	1,537,924
	<u>\$ 4,953,634</u>	<u>\$ 2,848,618</u>	<u>\$ 7,802,252</u>

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. The amount of interest capitalized in the period included in Assets under Construction is \$0 (previous year \$395).

10. Accumulated Surplus

The consolidated accumulated surplus is comprised of the following:

	<u>2019</u>	<u>2018</u>
Operating Fund		
Designated Surplus	-	-
Undesignated Surplus	676,630	641,031
Non-vested Sick Leave	(107,029)	(76,145)
	<u>569,601</u>	<u>564,886</u>
Capital Fund		
Reserve Accounts	2,797,171	2,589,704
Equity in Tangible Capital Assets	3,458,118	3,709,659
	<u>6,255,289</u>	<u>6,299,363</u>
Special Purpose Fund		
School Generated Funds	294,165	219,777
Other Special Purpose Funds	-	-
	<u>294,165</u>	<u>219,777</u>
Total Accumulated Surplus	<u>\$ 7,119,055</u>	<u>\$ 7,084,026</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. See page 5 of the audited financial statements for a breakdown of the Designated Surplus.

	<u>2019</u>	<u>2018</u>
Board approved appropriation by motion	-	-
School budget carryovers by Board policy	-	-
Designated surplus	<u>\$ -</u>	<u>\$ -</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>2019</u>	<u>2018</u>
Bus reserves	1,358,597	1,128,097
Other reserves	1,438,574	1,461,607
Capital Reserve	<u>\$ 2,797,171</u>	<u>\$ 2,589,704</u>

11. 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; 45% from 2018 tax year and 55% from 2019 tax year. Below are the related revenue and receivable amounts:

	<u>2019</u>	<u>2018</u>
Revenue-Municipal Government-Property Tax	\$ 6,218,210	\$ 6,175,420
Receivable-Due from Municipal-Property Tax	\$ 3,423,275	\$ 3,396,102

12. Interest Received and Paid

The Division received interest during the year of \$69,976 (previous year \$57,408); interest paid during the year was \$0 (previous year \$395).

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

	<u>2019</u>
Operating Fund	
Fiscal-short term loan interest	\$ 0
Capital Fund	
Debenture debt interest	665,713
Other interest	0
	<u>\$ 665,713</u>

The accrual portion of debenture debt interest expense of \$359,053 included under the Capital Fund-Debenture debt interest, is offset by an accrual of the debt servicing grant from the Province of Manitoba.

13. 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>Budget</u>	<u>Actual</u>
	<u>2019</u>	<u>2019</u>	<u>2018</u>
Salaries	\$ 15,436,481	\$ 15,790,698	\$ 15,239,813
Employees benefits & allowances	1,294,509	1,452,302	1,283,005
Services	2,043,272	2,148,905	2,170,548
Supplies, materials & minor equipment	1,747,728	1,557,047	1,849,027
Interest and Bank Charges	669,359	5,000	680,503
Bad debts	-	-	-
Payroll tax	327,469	339,000	324,020
Transfers	60,000	62,600	60,000
Amortization	1,513,173	-	1,503,193
Other capital items	134,347	-	27,096
School generated funds	490,322	-	434,677
Other special purpose funds	22,176	-	20,014
	<u>\$ 23,738,836</u>	<u>\$ 21,355,552</u>	<u>\$ 23,591,896</u>

14. Commitment

As a result of a resolution approved at the 25th of February 2019 school trustees meeting the Division is committed to purchase two new school buses in the amount of approximately \$208,438 during 2019/2020 fiscal year end.

ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS

as at June 30, 2019

Operating Fund Accumulated Surplus (Deficit)	569,601
Equity in Tangible Capital Assets	3,458,118
Capital Reserve Accounts	2,797,171
School Generated Funds	294,165
Other Special Purpose Funds	0
Consolidated Accumulated Surplus	7,119,055

Operating Fund Accumulated Surplus Comprised of:

Designated Surplus *

[illegible]

Total Designated Surplus	0
Undesignated Surplus (Deficit)	676,629
Operating Fund Accumulated Surplus (Deficit) Gross of Non-vested sick leave	676,629
Less: Non-vested sick leave to date	107,028
Operating Fund Accumulated Surplus (Deficit) Net of Non-vested sick leave	569,601
Operating Fund Accumulated Surplus as a % of Operating Expenses **	3.2%

* Includes all Board-approved surplus designations by Board Motion or, in the case of school budget carryovers, by Board policy.

** Gross of Non-vested sick leave.

OPERATING FUND SCHEDULE OF FINANCIAL POSITION
as at June 30

	2019	2018
Financial Assets		
Cash and Bank	1,372,856	1,299,026
Due from		
- Provincial Government	1,610,543	1,243,620
- Federal Government	44,654	66,445
- Municipal Government	3,423,275	3,396,102
- Other School Divisions	3,600	7,446
- First Nations	19,125	130,795
- Other Funds	151,351	-
Accounts Receivable	23,703	30,315
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>6,649,107</u>	<u>6,173,749</u>
Liabilities		
Overdraft	-	-
Accounts Payable	797,012	417,368
Accrued Liabilities	2,224,395	2,246,631
Employee Future Benefits	175,733	98,897
Accrued Interest Payable	-	-
Due to		
- Provincial Government	1,092	918
- Federal Government	1,988	369
- Municipal Government	58,161	70,586
- Other School Divisions	-	-
- First Nations	1,710	-
- Capital Fund	2,797,171	2,452,632
Deferred Revenue	126,530	401,337
Other Borrowings	-	-
	<u>6,183,792</u>	<u>5,688,738</u>
Net Financial Assets (Net Debt)	<u>465,315</u>	<u>485,011</u>
Non-Financial Assets		
Inventories	18,984	18,127
Prepaid Expenses	85,302	61,748
	<u>104,286</u>	<u>79,875</u>
Accumulated Surplus (Deficit)	<u>569,601</u>	<u>564,886</u>

OPERATING FUND
SCHEDULE OF REVENUE, EXPENSES
AND ACCUMULATED SURPLUS

For the Year Ended June 30

	2019 Actual	2019 Budget	2018 Actual
Revenue			
Provincial Government - Core	14,618,667	14,517,170	14,850,067
Federal Government	-	-	-
Municipal Government - Property Tax	6,218,210	6,233,632	6,175,420
- Other	-	-	-
Other School Divisions	13,000	14,000	25,062
First Nations	189,540	230,250	295,465
Private Organizations and Individuals	299,255	266,700	285,373
Other Sources	225,666	98,800	134,448
	21,564,338	21,360,552	21,765,835
Expenses			
Regular Instruction	12,114,750	12,063,567	12,154,647
Student Support Services	3,106,834	3,202,154	2,841,316
Adult Learning Centres	-	-	-
Community Education and Services	38,268	65,485	64,745
Divisional Administration	727,357	779,999	722,273
Instructional and Other Support Services	384,726	492,139	409,997
Transportation of Pupils	1,679,087	1,915,126	1,685,644
Operations and Maintenance	2,530,968	2,493,082	2,723,771
Fiscal	331,115	344,000	326,912
	20,913,105	21,355,552	20,929,305
Current Year Surplus (Deficit) before Non-vested Sick Leave	651,233	5,000	836,530
Less: Non-vested Sick Leave Expense (Recovery)	30,883		(10,787)
Current Year Surplus (Deficit) after Non-vested Sick Leave	620,350	5,000	847,317
Net Transfers from (to) Capital Fund	(615,635)	(5,000)	(842,168)
Transfers from Special Purpose Funds	-		-
Net Current Year Surplus (Deficit)	4,715	0	5,149
Opening Accumulated Surplus (Deficit)	564,886		559,737
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	564,886		559,737
Closing Accumulated Surplus (Deficit)	569,601		564,886

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA
For the Year Ended June 30, 2019

Funding of Schools Program		
Base Support		
Instructional Support	2,639,027	
Additional Instructional Support for Small Schools	14,660	
Sparsity	267,110	
Curricular Materials	82,170	
Information Technology	84,909	
Library Services	125,994	
Student Services	461,820	
Counselling and Guidance	113,669	
Professional Development	69,845	
Physical Education	27,300	
Occupancy	1,058,490	4,944,994
Categorical Support		
Transportation	1,043,606	
Board and Room	-	
Special Needs: Coordinator/Clinician	146,537	
Special Needs: Level 2	356,250	
Special Needs: Level 3	221,865	
Senior Years Technology Education	181,720	
English as an Additional Language	2,250	
Indigenous Academic Achievement (including BSSIP)	146,000	
Indigenous and International Languages	-	
French Language Education	22,865	
Small Schools	36,901	
Enrolment Change Support	-	
Northern Allowance	-	
Early Childhood Development Initiative	20,527	
Literacy and Numeracy	109,560	
Education for Sustainable Development	6,300	2,294,381
Equalization		2,954,993
Additional Equalization		557,431
Adjustment for Days Closed		
Formula Guarantee		416,270
Other Program Support		
School Buildings Support: "D" Projects	82,800	
Technology Education Equipment Replacement	62,700	
Skills Strategy Equipment Enhancement	29,736	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	175,236
		<u>11,343,305</u>

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA (CONT'D)
For the Year Ended June 30, 2019

Other Department of Education and Training

Non-Resident	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	-	
Substitute Fees	4,317	
General Support Grant	311,037	
Education Property Tax Credit	1,634,812	
Tax Incentive Grant	1,023,978	
Early Years Enhancement Grant	90,000	
Community Schools	-	
Healthy Schools Initiative	8,018	
Learning to Age 18 Coordinator	20,000	
Adult Learning Centres	-	
Other: Provincial Exam Marking	2,018	
UCN - Wages and Benefits & Fees	33,923	
Healthy Child Manitoba - Wages, Supplies, Etc.	36,765	
French Revitalization - Student Cultural/Linguistic	3,000	
Career Development	96,209	
MBED Teacher Travel Subsidy Various Events	459	
EDI Support for Data Testing/Collection	1,342	
MBED Wages Industry Training and Support	9,484	
		3,275,362
Other Provincial Government Departments (Not including GBE's)		
Employment Programs	-	
Other:	-	
		0
Funding of Schools Program (previous page)		<u>11,343,305</u>
TOTAL PROVINCIAL GOVERNMENT REVENUE		<u><u>14,618,667</u></u>

OPERATING FUND - REVENUE DETAIL
NON-PROVINCIAL GOVERNMENT SOURCES

For the Year Ended June 30, 2019

Federal Government				
Tuition Fees		-		
Transportation of Pupils		-		
French Language Monitor		-		
English as an Additional Language (Adults)		-		
Other:		-		
				0
Municipal Government				
Special Requirement	8,877,000			
Less: Education Property Tax Credit	(1,634,812)			
Less: Tax Incentive Grant	(1,023,978)	6,218,210		
Other:		-		6,218,210
Other School Divisions				
Tuition Fees		-		
Transfer Fees		-		
Residual Fees		13,000		
Transportation of Pupils		-		
Other:		-		
				13,000
First Nations				
Tuition Fees		189,540		
Transportation of Pupils		-		
Other:		-		
				189,540
Private Organizations and Individuals (Includes GBE's)				
Regular Tuition		102,000		
International Tuition		5,000		
Continuing Education		-		
Other Tuition:		-		
Food Service		102,277		
Government Business Enterprises (GBE's)		-		
Other:	SVRSS Marketing Lab Store	76,778		
	Transportation Services	13,200		
				299,255
Other Sources				
Interest		69,976		
Donations		500		
Other:	Misc. School Revenue	12,833		
	Technology Ed Programs	1,300		
	Division Office - Misc. Revenue	654		
	Substitute Fees	6,131		
	Apple Schools Grant	97,602		
	Transportation - Bus Usage and Parts	13,690		
	Maintenance - Car Plugs, Rental, Etc.	22,980		
				225,666
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE				<u>6,945,671</u>

OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT

For the Year Ended June 30

FUNCTION \ OBJECT	100 Regular Instruction	200 Student Support Services	300 Adult Learning Centres	400 Education and Services	500 Divisional Administration	600 Instructional and Other Support Services	700 Transportation of Pupils	800 Operations and Maintenance	900 Fiscal	2019	2018
										TOTALS	TOTALS
Salaries	9,899,541	2,665,002	-	14,481	447,016	211,856	1,102,788	1,095,797		15,436,481	15,239,813
Employees Benefits and Allowances	576,705	307,584	-	1,346	44,452	35,416	160,352	168,654		1,294,509	1,283,005
Services	384,308	105,286	-	8,240	224,823	107,439	40,244	1,172,932		2,043,272	2,170,548
Supplies, Materials and Minor Equipment	1,194,196	28,962	-	14,201	11,066	30,015	375,703	93,585		1,747,728	1,849,027
Interest and Bank Charges									3,646	3,646	2,892
Bad Debt Expense									-	0	0
Transfers	60,000	-	-	-	-	-	-	-	(PAYROLL TAX) 327,469	387,469	384,020
TOTALS	12,114,750	3,106,834	0	38,268	727,357	384,726	1,679,087	2,530,968	331,115	20,913,105	20,929,305

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	847,800						847,800
330	Instructional - Teaching	42,247	5,856,913			1,567,055	751,025	8,217,240
350	Instructional - Other		188,378			29,361		217,739
360	Technical, Specialized and Service						53,565	53,565
370	Secretarial, Clerical and Other	367,734						367,734
390	Information Technology	195,463						195,463
	Total Salaries	1,453,244	6,045,291	0	0	1,596,416	804,590	9,899,541
4XX EMPLOYEES BENEFITS AND ALLOWANCES		129,516	310,628			89,156	47,405	576,705
5-6XX SERVICES								
510	Professional, Technical and Specialized	14,651	33,298			8,581	640	57,170
520	Communications	87,069	640			156		87,865
540	Travel and Meetings	2,041	11,403			2,779		16,223
560	Tuition							0
570	Printing and Binding						214	214
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services	126	34,678			7,386	254	42,444
610	Rentals		10,482			2,555	5,364	18,401
630	Advertising	11,311						11,311
640	Dues and Fees		1,478			360		1,838
650	Professional and Staff Development	8,779						8,779
680	Information Technology Services	63,947	54,999			13,348	7,769	140,063
	Total Services	187,924	146,978	0	0	35,165	14,241	384,308
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT								
710	Supplies	23,183	242,334			36,891	151,579	453,987
740	Curricular and Media Materials	866	114,824			22,271	14,615	152,576
760	Minor Equipment	2,993	36,738			8,662	46,439	94,832
780	Information Technology Equipment	1,789	385,464			105,132	416	492,801
	Total Supplies, Materials and Minor Equipment	28,831	779,360	0	0	172,956	213,049	1,194,196
96X-99 TRANSFERS								
960	School Divisions		48,242			11,758		60,000
980	Organizations and Individuals							0
	Total Transfers	0	48,242	0	0	11,758	0	60,000
TOTALS		1,799,515	7,330,499	0	0	1,905,451	1,079,285	12,114,750

* 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, 2019

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	
3XX SALARIES								
320	Executive, Managerial and Supervisory	112,578						112,578
330	Instructional - Teaching					704,621	262,155	966,776
350	Instructional - Other		51,056		1,340,840			1,391,896
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	27,133						27,133
380	Clinician		166,619					166,619
390	Information Technology							0
	Total Salaries	139,711	217,675	0	1,340,840	704,621	262,155	2,665,002
4XX EMPLOYEES BENEFITS AND ALLOWANCES		9,205	18,151		236,392	31,632	12,204	307,584
5-6XX SERVICES								
510	Professional, Technical and Specialized		84,005					84,005
520	Communications	2,069	144					2,213
540	Travel and Meetings	2,730	3,485				97	6,312
560	Tuition							0
570	Printing and Binding							0
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services	443						443
610	Rentals							0
630	Advertising	504	443					947
640	Dues and Fees	500						500
650	Professional and Staff Development	3,152	6,292					9,444
680	Information Technology Services	1,422						1,422
	Total Services	10,820	94,369	0	0	0	97	105,286
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT								
710	Supplies	2,110	3,911		7,973		1,466	15,460
740	Curricular and Media Materials	325	3,673		6,004			10,002
760	Minor Equipment							0
780	Information Technology Equipment		3,500					3,500
	Total Supplies, Materials and Minor Equipment	2,435	11,084	0	13,977	0	1,466	28,962
96X-99 TRANSFERS								
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
TOTALS		162,171	341,279	0	1,591,209	736,253	275,922	3,106,834

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300
For the Year Ended June 30, 2019

ADULT LEARNING CENTRES		10	20	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	
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, 2019

COMMUNITY EDUCATION AND SERVICES		10	20	30	40	TOTALS
CODE	OBJECT \ PROGRAM	CONTINUING EDUCATION	ENGLISH AS AN ADDITIONAL LANGUAGE FOR ADULTS	COMMUNITY SERVICES AND RECREATION	PRE-KINDERGARTEN EDUCATION	
3XX SALARIES						
320	Executive, Managerial and Supervisory					0
330	Instructional - Teaching					0
350	Instructional - Other					0
360	Technical, Specialized and Service				14,481	14,481
370	Secretarial, Clerical and Other					0
380	Clinician					0
390	Information Technology					0
	Total Salaries	0	0	0	14,481	14,481
4XX EMPLOYEES BENEFITS AND ALLOWANCES					1,346	1,346
5-6XX SERVICES						
510	Professional, Technical and Specialized				2,105	2,105
520	Communications				166	166
540	Travel and Meetings				1,159	1,159
570	Printing and Binding					0
580	Insurance and Bond Premiums					0
590	Maintenance and Repair Services					0
610	Rentals					0
630	Advertising				1,571	1,571
640	Dues and Fees					0
650	Professional and Staff Development				3,239	3,239
680	Information Technology Services					0
	Total Services	0	0	0	8,240	8,240
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies				5,696	5,696
740	Curricular and Media Materials				6,922	6,922
760	Minor Equipment					0
780	Information Technology Equipment				1,583	1,583
	Total Supplies, Materials and Minor Equipment	0	0	0	14,201	14,201
96X-99 TRANSFERS						
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
TOTALS		0	0	0	38,268	38,268

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

For the Year Ended June 30, 2019

DIVISIONAL ADMINISTRATION		10	20	30	50	TOTALS
CODE	OBJECT \ PROGRAM	BOARD OF TRUSTEES	INSTRUCTIONAL MANAGEMENT & ADMINISTRATION	BUSINESS AND ADMINISTRATIVE SERVICES	MANAGEMENT INFORMATION SERVICES	
3XX SALARIES						
310	Trustees Remuneration	90,021				90,021
320	Executive, Managerial and Supervisory		121,775	91,293		213,068
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other		31,977	111,950		143,927
390	Information Technology					0
	Total Salaries	90,021	153,752	203,243	0	447,016
4XX EMPLOYEES BENEFITS AND ALLOWANCES		2,176	10,223	32,053		44,452
5-6XX SERVICES						
510	Professional, Technical and Specialized	32,954	3,685	26,791		63,430
520	Communications		4,108	4,639		8,747
540	Travel and Meetings	24,360	9,200	3,202		36,762
570	Printing and Binding					0
580	Insurance and Bond Premiums	214		34,554		34,768
590	Maintenance and Repair Services		538	638		1,176
610	Rentals					0
630	Advertising	2,560	813	172		3,545
640	Dues and Fees	30,370	1,524	2,157		34,051
650	Professional and Staff Development	21,886	2,387	1,938		26,211
680	Information Technology Services			2,633	13,500	16,133
	Total Services	112,344	22,255	76,724	13,500	224,823
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	6,503	1,130	2,798		10,431
740	Curricular and Media Materials			51		51
760	Minor Equipment			584		584
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	6,503	1,130	3,433	0	11,066
96X-99 TRANSFERS						
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
TOTALS		211,044	187,360	315,453	13,500	727,357

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2019

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05 CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	10 CURRICULUM CONSULTING & DEVELOPMENT	20 LIBRARY / MEDIA CENTRE	30 PROFESSIONAL AND STAFF DEVELOPMENT	80 OTHER	TOTALS
CODE	OBJECT \ PROGRAM						
3XX SALARIES							
320	Executive, Managerial and Supervisory	18,283					18,283
330	Instructional - Teaching				32,336		32,336
350	Instructional - Other			161,237			161,237
360	Technical, Specialized and Service						0
370	Secretarial, Clerical and Other						0
390	Information Technology						0
	Total Salaries	18,283	0	161,237	32,336	0	211,856
4XX EMPLOYEES BENEFITS AND ALLOWANCES		576		32,555	2,285		35,416
5-6XX SERVICES							
510	Professional, Technical and Specialized			112			112
520	Communications						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
630	Advertising						0
640	Dues and Fees					210	210
650	Professional and Staff Development				85,609		85,609
680	Information Technology Services			21,508			21,508
	Total Services	0	0	21,620	85,609	210	107,439
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies			2,910	83	13,669	16,662
740	Curricular and Media Materials			12,493			12,493
760	Minor Equipment			860			860
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	0	0	16,263	83	13,669	30,015
96X-99 TRANSFERS							
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
TOTALS		18,859	0	231,675	120,313	13,879	384,726

TRANSPORTATION OF PUPILS		10	20	70	80	90	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	ALLOWANCES IN LIEU OF TRANSPORTATION	BOARDING OF STUDENTS/ DORMITORIES	FIELD TRIPS AND OTHER	
3XX SALARIES							
320	Executive, Managerial and Supervisory	80,670					80,670
350	Instructional - Other						0
360	Technical, Specialized and Service		986,707				986,707
370	Secretarial, Clerical and Other	35,411					35,411
390	Information Technology						0
Total Salaries		116,081	986,707		0	0	1,102,788
4XX EMPLOYEES BENEFITS AND ALLOWANCES		17,995	142,357				160,352
5-6XX SERVICES							
510	Professional, Technical and Specialized						0
520	Communications	2,131	1,937				4,068
540	Travel and Meetings	57	1,547			2,489	4,093
550	Transportation of Pupils						0
570	Printing and Binding						0
580	Insurance and Bond Premiums		16,821				16,821
590	Maintenance and Repair Services		2,603				2,603
610	Rentals		9,880				9,880
630	Advertising						0
640	Dues and Fees	583					583
650	Professional and Staff Development		1,863				1,863
680	Information Technology Services		333				333
Total Services		2,771	34,984	0	0	2,489	40,244
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	655	375,048				375,703
740	Curricular and Media Materials						0
760	Minor Equipment						0
780	Information Technology Equipment						0
Total Supplies, Materials and Minor Equipment		655	375,048		0	0	375,703
96X-99 TRANSFERS							
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge		(80,061)			80,061	0
Total Transfers		0	(80,061)	0	0	80,061	0
TOTALS		137,502	1,459,035	0	0	82,550	1,679,087

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800
For the Year Ended June 30, 2019

OPERATIONS AND MAINTENANCE		10	20	50	70	80	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUPDS	
3XX	SALARIES						
320	Executive, Managerial and Supervisory	54,149					54,149
360	Technical, Specialized and Service		862,396	61,785	38,803	47,459	1,010,443
370	Secretarial, Clerical and Other	31,205					31,205
390	Information Technology						0
	Total Salaries	85,354	862,396	61,785	38,803	47,459	1,095,797
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	12,573	132,084	8,287	6,856	8,854	168,654
5-6XX	SERVICES						
510	Professional, Technical and Specialized	6,732	8,419		620		15,771
520	Communications	1,344	3,666				5,010
530	Utility Services		396,857		50,497		447,354
540	Travel and Meetings	537	555				1,092
570	Printing and Binding						0
580	Insurance and Bond Premiums		133,435		5,000		138,435
590	Maintenance and Repair Services		164,679	184,432	11,281	51,580	411,972
610	Rentals		1,239		4,100	595	5,934
620	Property Taxes		106,042		31,075		137,117
630	Advertising	3,559	775				4,334
640	Dues and Fees	508					508
650	Professional and Staff Development		553				553
680	Information Technology Services		4,852				4,852
	Total Services	12,680	821,072	184,432	102,573	52,175	1,172,932
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	1,049	53,474		5,445	7,968	67,936
740	Curricular and Media Materials						0
760	Minor Equipment		11,669		1,594	12,386	25,649
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	1,049	65,143	0	7,039	20,354	93,585
96X-99	TRANSFERS						
999	Recharge						0
TOTALS		111,656	1,880,695	254,504	155,271	128,842	2,530,968

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2019	2018
Financial Assets		
Cash and Bank	-	2,598
Due from		
- Provincial Government	359,053	381,013
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	2,797,171	2,452,632
Accounts Receivable	24,294	57,674
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>3,180,518</u>	<u>2,893,917</u>
Liabilities		
Overdraft	-	-
Accounts Payable	41,664	78,228
Accrued Liabilities	-	-
Accrued Interest Payable	359,053	381,013
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	151,351	-
Deferred Revenue	84,684	119,667
Borrowings from the Provincial Government	16,177,706	16,897,617
Other Borrowings	-	-
	<u>16,814,458</u>	<u>17,476,525</u>
Net Assets (Debt)	<u>(13,633,940)</u>	<u>(14,582,608)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>19,889,229</u>	<u>20,881,971</u>
Accumulated Surplus / Equity *	<u>6,255,289</u>	<u>6,299,363</u>
* Comprised of:		
Reserve Accounts	2,797,171	2,589,704
Equity in Tangible Capital Assets	<u>3,458,118</u>	<u>3,709,659</u>
	<u>6,255,289</u>	<u>6,299,363</u>

CAPITAL FUND
SCHEDULE OF REVENUE, EXPENSES
AND ACCUMULATED SURPLUS

For the Year Ended June 30

	2019	2018
Revenue		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	892,811	806,801
- Interest	665,713	677,611
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	34,984	36,097
MB Hydro grant	-	63,974
Gain / (Loss) on Disposal of Capital Assets	15,500	20,133
Gain on receipt of Modular classroom	-	-
Bowsman Early Learning Centre Board	44,516	
	-	
	44,516	19,663
	1,653,524	1,624,279
Expenses		
Amortization	1,513,173	1,503,193
Interest on Borrowings from the Provincial Government	665,713	677,611
Other Interest	-	-
Other Capital Items	134,347	27,096
	2,313,233	2,207,900
Current Year Surplus / (Deficit)	(659,709)	(583,621)
Net Transfers from (to) Operating Fund	615,635	842,168
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	(44,074)	258,547
Opening Accumulated Surplus / Equity	6,299,363	6,040,816
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	6,299,363	6,040,816
Closing Accumulated Surplus / Equity	6,255,289	6,299,363

SCHEDULE OF TANGIBLE CAPITAL ASSETS
at June 30, 2019

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2019 TOTALS	2018 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	32,316,200	589,777	3,731,221	291,762	1,882,614	1,288,497	280,490	525,105	9,662	40,915,328	38,446,201
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	32,316,200	589,777	3,731,221	291,762	1,882,614	1,288,497	280,490	525,105	9,662	40,915,328	38,446,201
Add:											
Additions during the year	-	-	224,908	-	90,831	71,857	-	-	132,835	520,431	2,795,032
Less:											
Disposals and write downs	-	-	226,197	-	-	26,607	-	-	-	252,804	325,905
Closing Cost	32,316,200	589,777	3,729,932	291,762	1,973,445	1,333,747	280,490	525,105	142,497	41,182,955	40,915,328
Accumulated Amortization											
Opening, as previously reported	13,923,567	496,564	2,397,778	196,674	1,562,309	1,186,148		270,317		20,033,357	18,856,069
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	13,923,567	496,564	2,397,778	196,674	1,562,309	1,186,148		270,317		20,033,357	18,856,069
Add:											
Current period Amortization	920,564	9,185	267,549	35,397	143,514	84,453		52,511		1,513,173	1,503,193
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	226,197	-	-	26,607		-		252,804	325,905
Closing Accumulated Amortization	14,844,131	505,749	2,439,130	232,071	1,705,823	1,243,994		322,828		21,293,726	20,033,357
Net Tangible Capital Asset	17,472,069	84,028	1,290,802	59,691	267,622	89,753	280,490	202,277	142,497	19,889,229	20,881,971
Proceeds from Disposal of Capital Assets	-	-	10,500	-	-	5,000				15,500	20,133

* Includes network Infrastructure.

SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2019

Fund Name >	Buses	Technology Infrastructure	Capital Upgrades Schools & Buildings	Photocopier Replacement	SVRSS HD Mechanic Shop	Sub-Totals
Opening Balance, July 1, 2018	1,128,097	178,382	450,000	183,167	44,393	1,984,039
Additions: (Provide a description of each transaction)						-
Transfer From Operating Fund	220,000					220,000
Proceeds From Bus Disposals	10,500					10,500
Total Additions	230,500	-	-	-	-	230,500
Withdrawals: (Provide a description of each transaction)						-
Total Withdrawals	-	-	-	-	-	-
Closing Balance, June 30, 2019	1,358,597	178,382	450,000	183,167	44,393	2,214,539

SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2019

Fund Name >	SVRSS Physics Lab Reno	SVRSS Chem & Bio Lab Reno	SVRSS Trades Building	SVRSS Student/Parent Parking Lot	SVRSS Tennis/Basketbal I Court	Sub-Totals (Includes totals from previous page)
Opening Balance, July 1, 2018	100,338	5,086	30,369	110,000	70,000	2,299,832
Additions: (Provide a description of each transaction)						- 220,000 - - 10,500 -
Total Additions	-	-	-	-	-	- 230,500
Withdrawals: (Provide a description of each transaction)						- -
Closing Balance, June 30, 2019	100,338	5,086	30,369	110,000	70,000	2,530,332
Total Withdrawals	-	-	-	-	-	-

SCHEDULE OF CAPITAL RESERVE ACCOUNTS

For the Year Ended June 30, 2019

[illegible]

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.

Date

Secretary-Treasurer

SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION
as at June 30

	2019	2018
Financial Assets		
Cash and Bank	349,866	287,369
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>349,866</u>	<u>287,369</u>
Liabilities		
School Generated Funds Liability	-	-
Accounts Payable	7,513	20,653
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	48,188	46,939
	<u>55,701</u>	<u>67,592</u>
Accumulated Surplus *	<u>294,165</u>	<u>219,777</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	294,165	219,777
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	<u>294,165</u>	<u>219,777</u>

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

	2019	2018
Revenue		
School Generated Funds	564,710	474,624
Other Funds	22,176	20,014
	-	-
	586,886	494,638
Expenses		
School Generated Funds	490,322	434,677
Other Funds	22,176	20,014
	-	-
	512,498	454,691
Current Year Surplus (Deficit)	74,388	39,947
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	74,388	39,947
Opening Accumulated Surplus	219,777	179,830
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	219,777	179,830
Closing Accumulated Surplus	<u>294,165</u>	<u>219,777</u>

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

ENROLMENTS BY PROGRAM		F.T.E. Enrolment September 30, 2018
REGULAR INSTRUCTION		
English Language - Single Track		980.0
Francais - Single Track		-
French Immersion - Single Track		-
Dual Track		
- English Language	198.3	
- Francais	-	
- French Immersion	73.2	
- Other Bilingual	-	271.5
Senior Years Technology Education		131.0
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS		1,382.5

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	1,279
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	706,836
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	777,437
LOADED KILOMETERS (For the period ended June 30)	660,137

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)
For the 2018/19 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			1.63	0.11	0.73	0.54	11.76
330	Instructional - Teaching	91.60	10.97							102.57
350	Instructional - Other	8.92	51.03				5.95			65.90
360	Technical, Specialized And Service	1.86			0.40			32.24	20.70	55.20
370	Secretarial, Clerical And Other	10.40	0.75			2.75		0.68	0.50	15.08
380	Clinician		2.00							2.00
390	Information Technology	3.00								3.00
TOTALS (excluding Trustees)		123.53	65.75	0.00	0.40	4.38	6.06	33.65	21.74	255.51
510 Contracted Clinicians (include private clinicians where possible)			1.00							
310 TRUSTEES						7.00				

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

Administration Costs

Divisional Administration, Function 500	727,357
Less: Liability Insurance	31,060
One time exceptional cost to recruit a CEO	32,271 *
Trustee election costs	5,685
	<u>658,341 (A)</u>

Expense Base

Total Operating Expenses	20,913,105
Plus: Transfers to Capital	615,635
Less: Adult Learning Centres, Function 300	0
	<u>21,528,740 (B)</u>

Percentage (A) / (B) 3.06%

Maximum Allowable Percentage 3.54%

Calculation of **Maximum Allowable Percentage**:
If F.T.E. Enrolment is 5,000 or over = 3.00%
If F.T.E. Enrolment is 1,000 or less = 3.60%
If F.T.E. Enrolment is between 1,000 and 5,000, calculated as:
(3.00% + (5,000 – division enrolment) X 0.0001500%) to a maximum of 3.60%
4.25% 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⁾ -

Self-Administered Pension Plans

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

Associated Revenue ⁽²⁾ -

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

CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES

CALCULATION OF ALLOWABLE EXPENSES									
FUNCTION / PROGRAM	TOTAL EXPENSES	ADJUSTMENTS TO EXPENSES <<<<< (from Appendix A) >>>>>	REDUCTIONS TO EXPENSES					ALLOWABLE EXPENSES	
			CATEGORICAL SUPPORT	OTHER PROGRAM SUPPORT	OTHER PROVINCIAL GOVERNMENT REVENUE <<<<< (from Appendix B) >>>>>	NON-PROVINCIAL SOURCES			
						TUITION, TRANSFER AND RESIDUAL FEES	OTHER		
210 - 260 Student Support Services	2,830,912	0	871,113	0	10,826	0	0	1,948,973	
270 Counselling and Guidance	275,922	0	0	0	20,000	0	0	255,922	
300 Adult Learning Centres	0				0	0	0		
400 Community Education and Services	38,268		0	0	36,765	0	0		
620 Library / Media Centre	231,675	0	0	0	0	0	0	231,675	
630 Professional and Staff Development	120,313	0	0	0	459	0	0	119,854	
800 Operations and Maintenance	2,530,968	79,971	0	82,800	28,823	0	22,980	2,476,336	
ALLOCATED ADJUSTMENTS/REDUCTIONS		79,971	871,113	82,800	96,873	0	22,980		
UNALLOCATED ADJUSTMENTS/REDUCTIONS		77,717	1,423,268	92,436	519,699	309,540	324,965	(1)	
TOTALS	6,028,058	157,688	2,294,381	175,236	616,572	309,540	347,945	5,032,760	

50

OTHER FUNCTION/PROGRAMS EXPENSES	14,885,047	<input type="checkbox"/> OPEN OR CLOSE DETAIL
TOTAL EXPENSES	20,913,105	

CALCULATION OF UNSUPPORTED EXPENSES		
OTHER FUNCTION/PROGRAMS EXPENSES	14,885,047	<input type="checkbox"/> OPEN OR CLOSE DETAIL
TOTAL ALLOWABLE EXPENSES	5,032,760	
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(2,592,191)	
Base Support (from page 8)	(4,944,994)	
Formula Guarantee (from page 8)	(416,270)	
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	267,549	
TOTAL UNSUPPORTED EXPENSES	12,231,901	

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

APPENDIX A

[illegible]

CATEGORICAL SUPPORT TO BE ALLOCATED			
Special Needs: Coordinator/Clinician			
(A) Maximum Support		146,537	
(B) Eligible Expenses		380,934	
(C) Less related revenues			
(D) Allowable Expenses (B) - (C)		380,934	
Eligible Support (lessor of A or D)			
Special Needs: Level 2 and 3		146,537	
Indigenous Academic Achievement		578,115	
Literacy and Numeracy		146,000	
		109,560	
Small Schools			
(A) Maximum Support		36,901	
(B) Program Expenses		43,255	
Eligible Support (lessor of A or B)			36,901
Board and Room			
(A) Maximum Support			
(B) Program Expenses			
Eligible Support (lessor of A or B)			0
Early Childhood Development			20,527
Total allocable Categorical Support (carried to Allow Input)			
			1,037,640
Non-allocable Categorical Support			
Total Categorical Support (carried to page 30)			1,256,741
			2,294,381

CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:	
Program 850 School Building Repairs & Replacements	254,504
PLUS: Capitalized Section "D" Expenses (net)	0
Grounds	-
LESS: Related revenue other than "D" Support	-
Allowable Section "D" Expenses < OR >	254,504
Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above. (cannot be more than amount on line "C")	(D) 254,504

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		311,037	311,037
Education Property Tax Credit		1,634,812	1,634,812
Tax Incentive Grant		1,023,978	1,023,978
All other	305,535		305,535
Other Provincial Government Departments	0		0
Total Revenue	305,535	2,969,827	3,275,362

NON-PROVINCIAL SOURCES:			
	Allocated	Unallocated	Total
Federal Government			
Tuition Fees	0		0
All other	0		0
Municipal Government			
Net Special Requirement		6,218,210	6,218,210
Other	0		0
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	0		0
Residual Fees	13,000		13,000
All other	0		0
First Nations			
Tuition Fees	189,540		189,540
All other	0		0
Private Organizations and Individuals			
Tuition Fees	107,000		107,000
Ancillary Services	192,255		192,255
Other Sources			
Interest ,		69,976	69,976
Donations	500		500
Other	155,190		155,190
Total Revenue	657,485	6,288,186	6,945,671

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.

OTHER PROVINCIAL GOVERNMENT REVENUE:

Total Revenue	3,275,362
Education Property Tax Credit	(1,634,812)
Tax Incentive Grant	(1,023,978)
PROVINCIAL REVENUE FOR EQUALIZATION	616,572
(to agree with Other Provincial Gov't Revenue on page 30)	

NON-PROVINCIAL SOURCES:

TOTAL ALLOCABLE FEES	309,540
(Tuition, Transfer and Residual Fees)	
TOTAL ALLOCABLE OTHER REVENUE	347,945
(to agree with total other revenue on page 30)	

TOTAL ALLOCABLE NON-PROV. SOURCES	657,485
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SENIOR STAFF ALLOCATION (UNAUDITED)

Appendix 2

	Position:	Position:	Position:	Position:	Position:
	Supt./CEO	Secretary Treasurer	Transportation Supervisor		
	%	%	%	%	%
100 Regular Instruction					
200 Student Support Services					
300 Adult Learning Centres					
400 Community, Education and Services					
500 Administration	89.00%	74.00%			
600 Instructional and Pupil Support Services	11.00%				
700 Transportation of Pupils		12.00%	85.00%		
800 Operations and Maintenance		14.00%	15.00%		
TOTAL (must add to 100%)	100.00%	100.00%	100.00%	0.00%	0.00%

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