

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, 2018

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**PKHC**  
**CHARTERED PROFESSIONAL ACCOUNTANTS**

100 Fourth Avenue North  
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Swan River, Manitoba R0L 1Z0

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**INDEPENDENT AUDITOR'S REPORT**

(in accordance with subsection 41(11) of the Public Schools Act)

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**SWAN VALLEY SCHOOL DIVISION**

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To the Board of Trustees of Swan Valley School Division:

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

*Management's Responsibility for the 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.

*Auditor's Responsibility*

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

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

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

*Opinion*

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

*Other matters*

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The current year's 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 supplementary 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.

Our opinion on these consolidated financial statements does not extend to any budget information contained therein.

Swan River, Manitoba  
October 29, 2018

  
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.

October 29, 2018  
Date

  
Chairperson

## AUDITOR'S REPORT ON ENROLMENT

### TO THE BOARD OF TRUSTEES Swan Valley 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 Swan Valley 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.

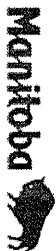
We conducted our audit in accordance with the standards for assurance engagements set out in the CICA Handbook - Assurance. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the enrolment information is free of material misstatement. An audit includes examining, 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 Swan Valley School Division as at September 30, 2017 in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2017/18 School Year referred to above.

PKHE Chartered Professional Accountants      29 October 2018  
Auditor      Date

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

Jamie Evans      October 29, 2018  
Chairperson of the Board      Date

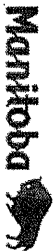


Schools' Finance Branch  
511-1181 Portage Ave.  
Winnipeg, MB R3G 0T3

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2017  
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
Benito School				7	13	12	10	8	6	10	8	6					80	0	80
Birch River School			4	4	5	2	4	6	7	7	2	11					48	0	48
Bowsman School			4	4	7	6	3	14	5	4	8	6					57	0	57
École Swan River South School			13	12	12	11	11	14	11	59	80	64					275	0	275
Heyes Elementary			19	27	25	25	25	27	25	16							164	0	164
Mintonas Early Years School			14	10	8	14	14										60	0	60
Mintonas Middle Years School									15	13	18	20					66	0	66
Swan Valley Regional Secondary School													101	130	107	131	469	4	473
Taylor Elementary	43		39	40	42	43	44										251	0	251



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

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SCHOOL NAME	SPECIAL UNGRADED CLASSES		GRADE												TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL
	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10				
SCHOOL DIVISION TOTAL			104	113	104	109	126	113	109	116	107	101	130	107	131	1,470	4	1,474
PUPILS ATTENDING OUT OF DIVISION (ENROLMENT CODE 500 SERIES)	4	10	4	6	4	10	6	7	3	5							59	

# PKHC

## Chartered Professional Accountants

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Suzanne Eggie ext.240  
Gail Sonnenberg ext.222  
Carolyn Gordon ext.242

October 29, 2018

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:

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

During the course of our audit of Swan Valley School Division for the year ended June 30, 2018, we did not identify any of the following matters: misstatements, other than trivial errors; fraud; misstatements that may cause future financial statements to be materially misstated; illegal or possibly illegal acts, other than ones considered inconsequential; or significant weaknesses in internal control.

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

Yours truly,

PKHC Chartered Professional Accountants



Linda Cole, CPA, CGA

## MANAGEMENT REPORT


### Management's Responsibility for the Financial Statements

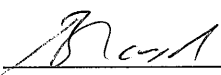
The accompanying consolidated financial statements of Swan Valley School Division are the responsibility of the division management and have been prepared in compliance with legislation, and in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. A summary of the significant accounting policies are described in Note 2 of 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.

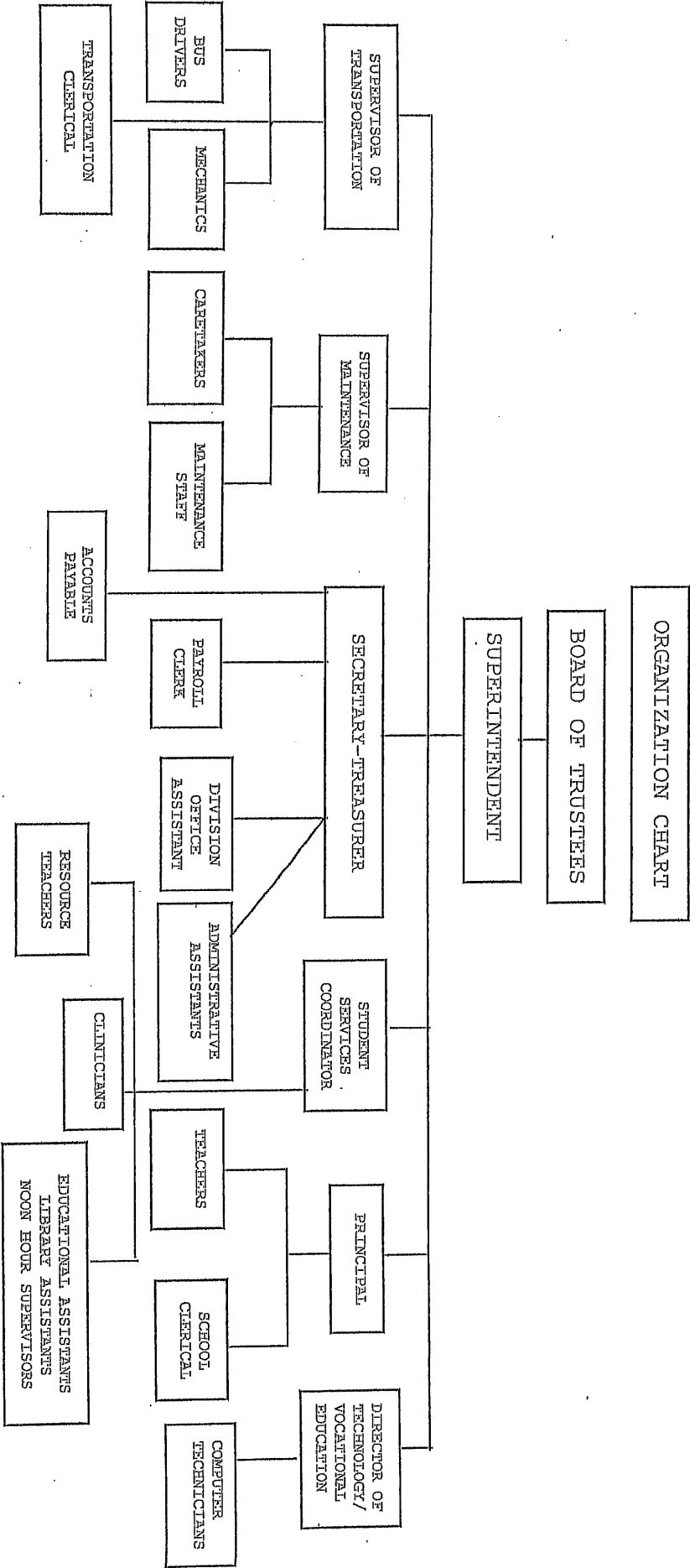
The consolidated financial statements have been audited by PKHC Chartered Professional Accountants independent external auditors appointed by the Board. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Division's consolidated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

  
Chairperson

  
Secretary – Treasurer

October 29, 2018





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		2018	2017
	<b>Financial Assets</b>		
	Cash and Bank	1,588,993	1,970,391
	Due from - Provincial Government	1,624,633	1,386,850
	- Federal Government	66,445	69,302
	- Municipal Government	3,396,102	3,133,920
	- Other School Divisions	7,446	3,196
	- First Nations	130,795	2,131
	Accounts Receivable	87,989	37,743
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>6,902,403</u>	<u>6,603,533</u>
	<b>Liabilities</b>		
	Overdraft	-	-
	Accounts Payable	516,249	240,988
	Accrued Liabilities	2,246,631	1,720,127
5	Employee Future Benefits	98,897	372,380
	Accrued Interest Payable	381,013	361,416
	Due to - Provincial Government	918	747
	- Federal Government	369	15,892
	- Municipal Government	70,586	82,393
	- Other School Divisions	-	-
	- First Nations	-	-
6	Deferred Revenue	567,943	850,173
8	Borrowings from the Provincial Government	16,897,617	15,843,017
	Other Borrowings	-	-
	School Generated Funds Liability	-	988
		<u>20,780,223</u>	<u>19,488,121</u>
	<b>Net Debt</b>	<u>(13,877,820)</u>	<u>(12,884,588)</u>
	<b>Non-Financial Assets</b>		
9	Net Tangible Capital Assets (TCA Schedule)	20,881,971	19,590,132
	Inventories	18,127	15,296
	Prepaid Expenses	61,748	59,543
		<u>20,961,846</u>	<u>19,664,971</u>
10	<b>Accumulated Surplus</b>	<u>7,084,026</u>	<u>6,780,383</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
12	<b>Revenue</b>		
	Provincial Government	16,334,479	16,354,445
	Federal Government	-	-
	Municipal Government - Property Tax	6,175,420	5,716,405
	- Other	-	-
	Other School Divisions	25,062	27,905
	First Nations	295,465	235,791
	Private Organizations and Individuals	285,373	268,371
	Other Sources	274,315	174,625
	School Generated Funds	474,624	497,122
	Other Special Purpose Funds	20,014	23,436
		<u>23,884,752</u>	<u>23,298,100</u>
	<b>Expenses</b>		
	Regular Instruction	12,154,647	11,455,736
	Student Support Services	2,841,316	2,957,615
	Adult Learning Centres	-	-
	Community Education and Services	64,745	190,895
	Divisional Administration	722,273	862,057
	Instructional and Other Support Services	409,997	324,590
	Transportation of Pupils	1,685,644	1,648,590
	Operations and Maintenance	2,723,771	2,556,964
	Fiscal - Interest	680,503	597,399
	- Other	324,020	322,159
	Amortization	1,503,193	1,384,823
	Other Capital Items	27,096	33,823
	School Generated Funds	434,677	442,781
	Other Special Purpose Funds	20,014	23,436
		<u>23,591,896</u>	<u>22,800,868</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>292,856</u>	<u>497,232</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>(10,787)</u>	<u>6,612</u>
	Net Current Year Surplus (Deficit)	<u>303,643</u>	<u>490,620</u>
	Opening Accumulated Surplus	6,780,383	6,289,763
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>6,780,383</u>	<u>6,289,763</u>
	<b>Closing Accumulated Surplus</b>	<u>7,084,026</u>	<u>6,780,383</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)	<u>303,643</u>	<u>490,620</u>
Amortization of Tangible Capital Assets	1,503,193	1,384,823
Acquisition of Tangible Capital Assets	(2,795,032)	(5,777,557)
(Gain) / Loss on Disposal of Tangible Capital Assets	(20,133)	(38,498)
Proceeds on Disposal of Tangible Capital Assets	<u>20,133</u>	<u>38,498</u>
	<u>(1,291,839)</u>	<u>(4,392,734)</u>
Inventories (Increase)/Decrease	(2,831)	214
Prepaid Expenses (Increase)/Decrease	<u>(2,205)</u>	<u>2,996</u>
	<u>(5,036)</u>	<u>3,210</u>
(Increase)/Decrease in Net Debt	<u>(993,232)</u>	<u>(3,898,904)</u>
Net Debt at Beginning of Year	(12,884,588)	(8,985,684)
Adjustments Other than Tangible Cap. Assets	<u>-</u>	<u>-</u>
	<u>(12,884,588)</u>	<u>(8,985,684)</u>
<b>Net Debt at End of Year</b>	<u><u>(13,877,820)</u></u>	<u><u>(12,884,588)</u></u>

**CONSOLIDATED STATEMENT OF CASH FLOW**  
For the Year Ended June 30, 2018

	2018	2017
<b>Operating Transactions</b>		
Net Current Year Surplus (Deficit)	303,643	490,620
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	1,503,193	1,384,823
(Gain)/Loss on Disposal of Tangible Capital Assets	(20,133)	(38,498)
Employee Future Benefits Increase/(Decrease)	(273,483)	251,949
Due from Other Organizations (Increase)/Decrease	(630,022)	176,975
Accounts Receivable & Accrued Income (Increase)/Decrease	(50,246)	(34,413)
Inventories and Prepaid Expenses - (Increase)/Decrease	(5,036)	3,210
Due to Other Organizations Increase/(Decrease)	(27,159)	(18,518)
Accounts Payable & Accrued Liabilities Increase/(Decrease)	821,362	(665,543)
Deferred Revenue Increase/(Decrease)	(282,230)	304,598
School Generated Funds Liability Increase/(Decrease)	(988)	(1)
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	1,338,901	1,855,202
<b>Capital Transactions</b>		
Acquisition of Tangible Capital Assets	(2,795,032)	(5,777,557)
Proceeds on Disposal of Tangible Capital Assets	20,133	38,498
Cash Provided by (Applied to) Capital Transactions	(2,774,899)	(5,739,059)
<b>Investing Transactions</b>		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	-	-
<b>Financing Transactions</b>		
Borrowings from the Provincial Government Increase/(Decrease)	1,054,600	3,849,592
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	1,054,600	3,849,592
Cash and Bank / Overdraft (Increase)/Decrease	(381,398)	(34,265)
Cash and Bank (Overdraft) at Beginning of Year	1,970,391	2,004,656
Cash and Bank (Overdraft) at End of Year	1,588,993	1,970,391

**SWAN VALLEY SCHOOL DIVISION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2018**

**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>2018</u>	<u>2017</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 \$9,822 for event driven sick leave benefits, \$12,929 maternity/parental and \$76,146 estimated non-vested sick leave benefits (\$10,403 maternity/parental, \$0.00 sick leave benefits and \$86,933 estimated non-vested sick leave benefits for 2017) 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 June 30, 2017	Additions in the period	Revenue recognized in the period	Balance as at June 30, 2018
Healthy Child Manitoba Grant	\$ 17,885	\$ 41,000	\$ 41,000	\$ 17,885
Education Property Tax Credit	590,714	889,344	1,139,652	340,406
Other Province of Manitoba Grants	1,377	100,000	100,000	1,377
Grants from outside sources	41,923	3,700	3,954	41,669
Capital Fund	155,764	-	36,097	119,667
Charitable Scholarship and Other Fund	42,510	24,443	20,014	46,939
School Generated Funds	-	-	-	-
	<u>\$ 850,173</u>	<u>\$ 1,058,487</u>	<u>\$ 1,340,717</u>	<u>\$ 567,943</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 2018, \$988 in 2017.

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 July 1, 2017 to June 30, 2018.

### 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 2017 to 2038. 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, 2018, 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
2019	892,811	687,672	\$ 1,580,483
2020	914,777	648,092	1,562,869
2021	949,326	607,747	1,557,073
2022	991,138	565,935	1,557,073
2023	1,017,007	522,193	1,539,200
	<u>\$ 4,765,059</u>	<u>\$ 3,031,639</u>	<u>\$ 7,796,698</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 \$395 (previous year \$2,685).

10. Accumulated Surplus

The consolidated accumulated surplus is comprised of the following:

	<u>2018</u>	<u>2017</u>
Operating Fund		
Designated Surplus	-	-
Undesignated Surplus	641,031	646,669
Non-vested Sick Leave	(76,145)	(86,932)
	<u>564,886</u>	<u>559,737</u>
Capital Fund		
Reserve Accounts	2,589,704	3,063,493
Equity in Tangible Capital Assets	3,709,659	2,977,323
	<u>6,299,363</u>	<u>6,040,816</u>
Special Purpose Fund		
School Generated Funds	219,777	179,830
Other Special Purpose Funds	-	-
	<u>219,777</u>	<u>179,830</u>
Total Accumulated Surplus	<u>\$ 7,084,026</u>	<u>\$ 6,780,383</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>2018</u>	<u>2017</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>2018</u>	<u>2017</u>
Bus reserves	1,128,097	598,712
Other reserves	1,461,607	2,464,781
Capital Reserve	<u>\$ 2,589,704</u>	<u>\$ 3,063,493</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 2017 tax year and 55% from 2018 tax year. Below are the related revenue and receivable amounts:

	<u>2018</u>	<u>2017</u>
Revenue-Municipal Government-Property Tax	\$ 6,175,420	\$ 5,716,405
Receivable-Due from Municipal-Property Tax	\$ 3,396,102	\$ 3,133,920

**12. Interest Received and Paid**

The Division received interest during the year of \$57,408 (previous year \$31,521); interest paid during the year was \$395 (previous year \$2,685).

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

	<u>2018</u>
Operating Fund	
Fiscal-short term loan interest	\$ 0
Capital Fund	
Debenture debt interest	677,611
Other interest	395
	<u>\$ 678,006</u>

The accrual portion of debenture debt interest expense of \$381,013 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>2018</u>	<u>2018</u>	<u>2017</u>
Salaries	\$ 15,239,813	\$ 16,083,922	\$ 15,252,453
Employees benefits & allowances	1,283,005	1,453,975	1,306,552
Services	2,170,548	2,038,146	2,024,964
Supplies, materials & minor equipment	1,849,027	1,529,873	1,352,478
Interest	680,503	2,000	597,399
Bad debts	-	-	-
Payroll tax	324,020	345,000	322,159
Transfers	60,000	62,600	60,000
Amortization	1,503,193	-	1,384,823
Other capital items	27,096	-	33,823
School generated funds	434,677	-	442,781
Other special purpose funds	20,014	-	23,436
	<u>\$ 23,591,896</u>	<u>\$ 21,515,516</u>	<u>\$ 22,800,868</u>

**14. Commitment**

As a result of a resolution approved at the 9<sup>th</sup> of April 2018 school trustees meeting the Division is committed to purchase two new school buses in the amount of approximately \$231,885 during 2018/2019 fiscal year end.



**OPERATING FUND SCHEDULE OF FINANCIAL POSITION**  
as at June 30

	2018	2017
<b>Financial Assets</b>		
Cash and Bank	1,299,026	2,004,216
Due from		
- Provincial Government	1,243,620	1,025,435
- Federal Government	66,445	69,302
- Municipal Government	3,396,102	3,133,920
- Other School Divisions	7,446	3,196
- First Nations	130,795	2,131
- Other Funds	-	-
Accounts Receivable	30,315	37,743
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>6,173,749</u>	<u>6,275,943</u>
<b>Liabilities</b>		
Overdraft	-	-
Accounts Payable	417,368	130,024
Accrued Liabilities	2,246,631	1,720,127
Employee Future Benefits	98,897	372,380
Accrued Interest Payable	-	-
Due to		
- Provincial Government	918	747
- Federal Government	369	15,892
- Municipal Government	70,586	82,393
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	2,452,632	2,817,583
Deferred Revenue	401,337	651,899
Other Borrowings	-	-
	<u>5,688,738</u>	<u>5,791,045</u>
<b>Net Financial Assets (Net Debt)</b>	<u>485,011</u>	<u>484,898</u>
<b>Non-Financial Assets</b>		
Inventories	18,127	15,296
Prepaid Expenses	61,748	59,543
	<u>79,875</u>	<u>74,839</u>
<b>Accumulated Surplus (Deficit)</b>	<u>564,886</u>	<u>559,737</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	14,850,067	14,764,047	15,052,815
Federal Government	-	-	-
Municipal Government - Property Tax	6,175,420	6,217,082	5,716,405
- Other	-	-	-
Other School Divisions	25,062	26,000	27,905
First Nations	295,465	180,200	235,791
Private Organizations and Individuals	285,373	273,200	268,371
Other Sources	134,448	73,200	82,857
	21,765,835	21,533,729	21,384,144
Expenses			
Regular Instruction	12,154,647	12,124,270	11,455,736
Student Support Services	2,841,316	3,265,824	2,957,615
Adult Learning Centres	-	-	-
Community Education and Services	64,745	64,656	190,895
Divisional Administration	722,273	861,274	862,057
Instructional and Other Support Services	409,997	413,176	324,590
Transportation of Pupils	1,685,644	1,872,107	1,648,590
Operations and Maintenance	2,723,771	2,567,209	2,556,964
Fiscal	326,912	347,000	324,735
	20,929,305	21,515,516	20,321,182
Current Year Surplus (Deficit) before Non-vested Sick Leave	836,530	18,213	1,062,962
Less: Non-vested Sick Leave Expense (Recovery)	(10,787)		6,612
Current Year Surplus (Deficit) after Non-vested Sick Leave	847,317	18,213	1,056,350
Net Transfers from (to) Capital Fund	(842,168)	(45,000)	(1,053,050)
Transfers from Special Purpose Funds	-		-
Net Current Year Surplus (Deficit)	5,149	(26,787)	3,300
Opening Accumulated Surplus (Deficit)	559,737		556,437
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	559,737		556,437
Closing Accumulated Surplus (Deficit)	564,886		559,737

**OPERATING FUND - REVENUE DETAIL**  
**PROVINCE OF MANITOBA**  
For the Year Ended June 30, 2018

<b>Funding of Schools Program</b>		
Base Support		
Instructional Support	2,589,117	
Additional Instructional Support for Small Schools	22,945	
Sparsity	265,294	
Curricular Materials	80,616	
Information Technology	83,303	
Library Services	123,611	
Student Services	455,230	
Counselling and Guidance	111,519	
Professional Development	68,524	
Physical Education	29,138	
Occupancy	1,047,375	4,876,672
Categorical Support		
Transportation	1,029,816	
Board and Room	-	
Special Needs: Coordinator/Clinician	143,765	
Special Needs: Level 2	356,250	
Special Needs: Level 3	221,865	
Senior Years Technology Education	181,555	
English as an Additional Language	4,350	
Aboriginal Academic Achievement (including BSSAP)	146,000	
Aboriginal and International Languages	-	
French Language Education	30,066	
Small Schools	36,873	
Enrolment Change Support	73,815	
Northern Allowance	-	
Early Childhood Development Initiative	20,947	
Literacy and Numeracy	107,488	
Education for Sustainable Development	6,300	2,359,090
Equalization		2,565,897
Additional Equalization		557,431
Adjustment for Days Closed		-
Formula Guarantee		1,038,949
Other Program Support		
School Buildings Support: "D" Projects	82,440	
Technology Education Equipment Replacement	62,700	
Skills Strategy Equipment Enhancement	36,731	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	181,871
		<u>11,579,910</u>



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

<b>Other Department of Education and Training</b>		
Non-Resident	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	-	
Substitute Fees	3,763	
General Support Grant	320,321	
Education Property Tax Credit	1,620,466	
Tax Incentive Grant	1,044,875	
Early Years Enhancement Grant	90,000	
Community Schools	-	
Healthy Schools Initiative	8,059	
Learning to Age 18 Coordinator	20,000	
Adult Learning Centres	-	
Other: Provincial Exam Marking	1,879	
UCN - Wages and Benefits & Fees	14,794	
Healthy Child Manitoba - Wages, Supplies, Etc.	41,000	
French Revitalization - Student Cultural/Linguistic	2,000	
Career Development	100,000	
MBED Teacher Travel Subsidy Various Events	3,000	
		3,270,157
<b>Other Provincial Government Departments (Not including GBE's)</b>		
Employment Programs	-	
Other:	-	
		0
<b>Funding of Schools Program (previous page)</b>		11,579,910
<b>TOTAL PROVINCIAL GOVERNMENT REVENUE</b>		14,850,067

OPERATING FUND - REVENUE DETAIL  
NON-PROVINCIAL GOVERNMENT SOURCES

For the Year Ended June 30, 2018

<b>Federal Government</b>			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:		-	
			0
<b>Municipal Government</b>			
Special Requirement	8,840,761		
Less: Education Property Tax Credit	(1,620,466)		
Less: Tax Incentive Grant	(1,044,875)	6,175,420	
Other:		-	6,175,420
<b>Other School Divisions</b>			
Tuition Fees		-	
Transfer Fees		22,800	
Residual Fees		-	
Transportation of Pupils		-	
Other:	Travel French Imm. Consortium	2,262	
			25,062
<b>First Nations</b>			
Tuition Fees		281,965	
Transportation of Pupils		-	
Other:	Level II Support	9,500	
	Rent - Jordan's Principle	4,000	
			295,465
<b>Private Organizations and Individuals (Includes GBE's)</b>			
Regular Tuition		96,000	
International Tuition		-	
Continuing Education		-	
Other Tuition:		-	
Food Service		96,452	
Government Business Enterprises (GBE's)		-	
Other:	SVRSS Marketing Lab Store	80,021	
	Transportation Services	12,900	
			285,373
<b>Other Sources</b>			
Interest		57,408	
Donations		200	
Other:	Misc. School Revenue	12,365	
	Technology Ed. Programs	4,118	
	Division Office - Misc. Revenue	307	
	Substitute Fees	4,956	
	Manitoba Metis Federation - Employment	3,622	
	Transportation - Bus Usage and Parts	25,370	
	Maintenance - Car Plugs, Rentals, Etc.	26,102	
			134,448
<b>TOTAL NON-PROVINCIAL GOVERNMENT REVENUE</b>			<b>6,915,768</b>

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	2018	2017
										TOTALS	TOTALS
Salaries	9,849,947	2,411,423	-	44,966	475,232	225,472	1,094,665	1,138,108		15,239,813	15,252,453
Employees Benefits and Allowances	574,609	288,058	-	7,233	45,394	39,465	158,661	169,585		1,283,005	1,306,552
Services	376,229	117,450	-	2,770	179,807	111,069	55,176	1,328,047		2,170,548	2,024,964
Supplies, Materials and Minor Equipment	1,293,862	24,385	-	9,776	21,840	33,991	377,142	88,031		1,849,027	1,352,478
Interest and Bank Charges									2,892	2,892	2,576
Bad Debt Expense									-	0	0
Transfers	60,000	-	-	-	-	-	-	-	(PAYROLL TAX) 324,020	384,020	382,159
TOTALS	12,154,647	2,841,316	0	64,745	722,273	409,997	1,685,644	2,723,771	326,912	20,929,305	20,321,182

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100  
For the Year Ended June 30, 2018

REGULAR INSTRUCTION		10	SINGLE TRACK SCHOOLS *			80	90	TOTALS
CODE	OBJECT \ PROGRAM		20 ENGLISH LANGUAGE	50 FRANÇAIS	70 FRENCH IMMERSION			
3XX SALARIES								
320	Executive, Managerial and Supervisory	836,626						836,626
330	Instructional - Teaching	46,293	5,763,595			1,560,295	796,537	8,166,720
350	Instructional - Other		102,287			8,887		111,174
360	Technical, Specialized and Service		89,060			20,779	51,190	161,029
370	Secretarial, Clerical and Other	389,245						389,245
390	Information Technology	185,153						185,153
	Total Salaries	1,457,317	5,954,942	0	0	1,589,961	847,727	9,849,947
4XX EMPLOYEES BENEFITS AND ALLOWANCES		132,033	305,973			90,038	46,565	574,609
5-6XX SERVICES								
510	Professional, Technical and Specialized	42,361						42,361
520	Communications	91,431	11,954			4,935		108,320
540	Travel and Meetings	4,827	10,163			2,505		17,495
560	Tuition							0
570	Printing and Binding							0
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services	105	37,052			5,864	6	43,027
610	Rentals						5,382	5,382
630	Advertising	6,583						6,583
640	Dues and Fees							0
650	Professional and Staff Development	8,157						8,157
680	Information Technology Services	56,927	64,562			15,250	8,165	144,904
	Total Services	210,391	123,731	0	0	28,554	13,553	376,229
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT								
710	Supplies	24,237	332,576			32,660	130,384	519,857
740	Curricular and Media Materials	718	92,710			26,877	23,961	144,266
760	Minor Equipment	1,227	83,480			22,640	67,642	174,989
780	Information Technology Equipment	2,668	404,578			47,152	352	454,750
	Total Supplies, Materials and Minor Equipment	28,850	913,344	0	0	129,329	222,339	1,293,862
96X-99 TRANSFERS								
960	School Divisions		48,603			11,397		60,000
980	Organizations and Individuals							0
	Total Transfers	0	48,603	0	0	11,397	0	60,000
TOTALS		1,828,591	7,346,593	0	0	1,849,279	1,130,184	12,154,647

\* 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	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	111,746						111,746
330	Instructional - Teaching					703,009	215,245	918,254
350	Instructional - Other		16,934		1,156,959			1,173,893
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	21,280						21,280
380	Clinician		159,893					159,893
390	Information Technology		26,357					26,357
Total Salaries		133,026	203,184		0	1,156,959	703,009	2,411,423
4XX EMPLOYEES BENEFITS AND ALLOWANCES		8,118	15,637			223,012	31,551	288,058
5-6XX SERVICES								
510	Professional, Technical and Specialized		92,257					94,923
520	Communications		23					23
540	Travel and Meetings	3,021	4,268					7,289
560	Tuition							0
570	Printing and Binding							0
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services	241	241					482
610	Rentals				1,769			1,769
630	Advertising	323						323
640	Dues and Fees	450						450
650	Professional and Staff Development	4,718	4,476					9,194
680	Information Technology Services	2,997						2,997
Total Services		14,416	101,265	0	1,769		0	117,450
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT								
710	Supplies	1,420	2,404		3,677		436	7,937
740	Curricular and Media Materials	686	6,557		5,103		1,422	13,768
760	Minor Equipment							0
780	Information Technology Equipment	1,737	943					2,680
Total Supplies, Materials and Minor Equipment		3,843	9,904		8,780		1,858	24,385
96X-99 TRANSFERS								
960	School Divisions							0
980	Organizations and Individuals							0
Total Transfers		0	0	0	0			0
TOTALS		159,403	329,990	0	1,390,520	734,560	226,843	2,841,316

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 300**  
For the Year Ended June 30, 2018

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, 2018

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				44,966	44,966
370	Secretarial, Clerical and Other					0
380	Clinician					0
390	Information Technology				0	0
	Total Salaries	0	0	0	44,966	44,966
4XX EMPLOYEES BENEFITS AND ALLOWANCES					7,233	7,233
5-6XX SERVICES						
510	Professional, Technical and Specialized					0
520	Communications					0
540	Travel and Meetings					0
570	Printing and Binding					0
580	Insurance and Bond Premiums					0
590	Maintenance and Repair Services					0
610	Rentals					0
630	Advertising				475	475
640	Dues and Fees					0
650	Professional and Staff Development				2,295	2,295
680	Information Technology Services					0
	Total Services	0	0	0	2,770	2,770
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies					9,776
740	Curricular and Media Materials					0
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	0	9,776	9,776
96X-99 TRANSFERS						
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
TOTALS		0	0	0	64,745	64,745

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 500**  
For the Year Ended June 30, 2018

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	98,947				98,947
320	Executive, Managerial and Supervisory		137,170	98,047		235,217
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other		30,998	110,070		141,068
390	Information Technology					0
	Total Salaries	98,947	168,168	208,117	0	475,232
4XX EMPLOYEES BENEFITS AND ALLOWANCES						
5-6XX SERVICES		2,018	10,957	32,419		45,394
510	Professional, Technical and Specialized					
520	Communications			33,138	541	33,679
540	Travel and Meetings		4,699	5,125		9,824
570	Printing and Binding	16,357	4,511	3,468		24,336
580	Insurance and Bond Premiums		22	28,080		28,314
590	Maintenance and Repair Services	212	723	965		1,688
610	Rentals					0
630	Advertising		1,080	633		2,339
640	Dues and Fees		31,649	1,321		35,263
650	Professional and Staff Development		15,047	3,450		21,633
680	Information Technology Services				21,304	22,731
	Total Services	64,345	15,359	78,258	21,845	179,807
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies					
		12,420	1,317	1,466		15,203
740	Curricular and Media Materials			47		47
760	Minor Equipment					0
780	Information Technology Equipment			6,590		6,590
	Total Supplies, Materials and Minor Equipment	12,420	1,317	8,103	0	21,840
96X-99 TRANSFERS						
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
TOTALS		177,730	195,801	326,897	21,845	722,273



OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

26-Oct-18

For the Year Ended June 30, 2018

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	16,945					16,945
330	Instructional - Teaching				31,421		31,421
350	Instructional - Other			177,106			177,106
360	Technical, Specialized and Service						0
370	Secretarial, Clerical and Other						0
390	Information Technology						0
	Total Salaries	16,945	0	177,106	31,421	0	225,472
4XX EMPLOYEES BENEFITS AND ALLOWANCES		592		36,695	2,178		39,465
5-6XX SERVICES							
510	Professional, Technical and Specialized					2,173	2,173
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					3,417	3,417
640	Dues and Fees						0
650	Professional and Staff Development			28,003	77,476		77,476
680	Information Technology Services			28,003			28,003
	Total Services	0	0	28,003	77,476	5,590	111,069
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies			1,879		14,135	16,014
740	Curricular and Media Materials			10,552	687		11,239
760	Minor Equipment						0
780	Information Technology Equipment			6,738			6,738
	Total Supplies, Materials and Minor Equipment	0	0	19,169	687	14,135	33,991
96X-99 TRANSFERS							
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
TOTALS		17,537	0	260,973	111,762	19,725	409,997

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700  
For the Year Ended June 30, 2018

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	68,481					68,481
350	Instructional - Other						0
360	Technical, Specialized and Service		992,298				992,298
370	Secretarial, Clerical and Other	33,886					33,886
390	Information Technology						0
Total Salaries		102,367	992,298		0	0	1,094,665
4XX EMPLOYEES BENEFITS AND ALLOWANCES		16,135	142,526				158,661
5-6XX SERVICES							
510	Professional, Technical and Specialized						0
520	Communications		2,016				5,157
540	Travel and Meetings		1,075	3,141			6,686
550	Transportation of Pupils			574		5,037	102
570	Printing and Binding			102			0
580	Insurance and Bond Premiums						28,907
590	Maintenance and Repair Services			28,907			1,968
610	Rentals			1,968			8,767
630	Advertising			8,767			353
640	Dues and Fees			141			575
650	Professional and Staff Development						1,193
680	Information Technology Services			1,193			1,468
Total Services				1,468			55,176
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT		3,878	46,261	0	0	5,037	
710	Supplies						376,796
740	Curricular and Media Materials	1,321	375,475				0
760	Minor Equipment						0
780	Information Technology Equipment		346				346
Total Supplies, Materials and Minor Equipment		1,321	375,821		0	0	377,142
96X-99 TRANSFERS							
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge			(83,773)		83,773	0
Total Transfers		0	(83,773)	0	0	83,773	0
TOTALS		123,701	1,473,133	0	0	88,810	1,685,644

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

26-Oct-18

For the Year Ended June 30, 2018

OPERATIONS AND MAINTENANCE		10	20	50	70	80	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUPS	TOTALS
3XX SALARIES							
320	Executive, Managerial and Supervisory	51,805					51,805
360	Technical, Specialized and Service		937,307	33,680	38,910	48,728	1,058,625
370	Secretarial, Clerical and Other	27,678					27,678
390	Information Technology						0
Total Salaries		79,483	937,307	33,680	38,910	48,728	1,138,108
4XX EMPLOYEES BENEFITS AND ALLOWANCES		12,425	138,499	4,903	6,648	7,110	169,585
5-6XX SERVICES							
510	Professional, Technical and Specialized		45,681		6,462		52,143
520	Communications	1,437	4,797				6,234
530	Utility Services		384,193		47,488		431,681
540	Travel and Meetings	371	249				620
570	Printing and Binding						0
580	Insurance and Bond Premiums	22	134,286				134,308
590	Maintenance and Repair Services		224,120	262,935	14,703	44,409	546,167
610	Rentals		2,378				2,378
620	Property Taxes		112,575		29,424		141,999
630	Advertising	713	794				1,507
640	Dues and Fees	500					500
650	Professional and Staff Development	1,023	4,887				5,910
680	Information Technology Services		4,600				4,600
Total Services		4,066	918,560	262,935	98,077	44,409	1,328,047
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	463	76,335		3,884	4,027	84,709
740	Curricular and Media Materials						0
760	Minor Equipment		2,982				2,982
780	Information Technology Equipment	340					340
Total Supplies, Materials and Minor Equipment		803	79,317	0	3,884	4,027	88,031
96X-99 TRANSFERS							
999	Recharge						0
TOTALS		96,777	2,073,683	301,518	147,519	104,274	2,723,771

## For the Year Ended June 30, 2018

Category "D" School Buildings	-
Bus Reserve	520,000
Bus Purchases	194,703
Other Vehicles	29,267
Furniture/Fixtures & Equipment	108,552
Computer Hardware & Software	-
Assets Under Construction	395
Other:	-
MPI Ins. Proceeds 2013 Dodge Van Write Off	(10,749)

**Less: Transfers From Capital Fund**

0

842,168

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2018	2017
<b>Financial Assets</b>		
Cash and Bank	2,598	-
Due from		
- Provincial Government	381,013	361,415
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	2,452,632	2,817,583
Accounts Receivable	57,674	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>2,893,917</u>	<u>3,178,998</u>
<b>Liabilities</b>		
Overdraft	-	265,275
Accounts Payable	78,228	102,842
Accrued Liabilities	-	-
Accrued Interest Payable	381,013	361,416
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	-	-
Deferred Revenue	119,667	155,764
Borrowings from the Provincial Government	16,897,617	15,843,017
Other Borrowings	-	-
	<u>17,476,525</u>	<u>16,728,314</u>
<b>Net Debt</b>	<u>(14,582,608)</u>	<u>(13,549,316)</u>
<b>Non-Financial Assets</b>		
Net Tangible Capital Assets	<u>20,881,971</u>	<u>19,590,132</u>
<b>Accumulated Surplus / Equity *</b>	<u>6,299,363</u>	<u>6,040,816</u>
* Comprised of:		
Reserve Accounts	2,589,704	3,063,493
Equity in Tangible Capital Assets	<u>3,709,659</u>	<u>2,977,323</u>
	<u>6,299,363</u>	<u>6,040,816</u>

CAPITAL FUND  
SCHEDULE OF REVENUE, EXPENSES  
AND ACCUMULATED SURPLUS

For the Year Ended June 30

	2018	2017
Revenue		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	806,801	706,807
- Interest	677,611	594,823
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	36,097	29,386
MB Hydro grant	63,974	23,762
Gain / (Loss) on Disposal of Capital Assets	20,133	38,498
Gain on receipt of Modular classroom	-	-
SVRSS Hail Ins. Claim Metal Clad	19,663	
	-	
	19,663	122
	1,624,279	1,393,398
Expenses		
Amortization	1,503,193	1,384,823
Interest on Borrowings from the Provincial Government	677,611	594,823
Other Interest	-	-
Other Capital Items	27,096	33,823
	2,207,900	2,013,469
Current Year Surplus / (Deficit)	(583,621)	(620,071)
Net Transfers from (to) Operating Fund	842,168	1,053,050
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	258,547	432,979
Opening Accumulated Surplus / Equity	6,040,816	5,607,837
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	6,040,816	5,607,837
Closing Accumulated Surplus / Equity	6,299,363	6,040,816

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									
<b>Tangible Capital Asset Cost</b>											
Opening Cost, as previously reported	26,902,102	589,777	3,775,959	308,401	1,814,621	1,288,497	280,490	525,105	2,961,249	38,446,201	33,062,803
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	26,902,102	589,777	3,775,959	308,401	1,814,621	1,288,497	280,490	525,105	2,961,249	38,446,201	33,062,803
Add:											
Additions during the year	5,414,098	-	194,702	29,267	108,552	-	-	-	(2,951,587)	2,795,032	5,777,557
Less:											
Disposals and write downs	-	-	239,440	45,906	40,559	-	-	-	-	325,905	394,159
Closing Cost	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
<b>Accumulated Amortization</b>											
Opening, as previously reported	13,068,355	486,750	2,368,267	206,656	1,430,838	1,077,397		217,806		18,856,069	17,865,405
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening adjusted	13,068,355	486,750	2,368,267	206,656	1,430,838	1,077,397		217,806		18,856,069	17,865,405
Add:											
Current period Amortization	855,212	9,814	268,951	35,924	172,030	108,751		52,511		1,503,193	1,384,823
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	239,440	45,906	40,559	-		-		325,905	394,159
Closing Accumulated Amortization	13,923,567	496,564	2,397,778	196,674	1,562,309	1,186,148		270,317		20,033,357	18,856,069
<b>Net Tangible Capital Asset</b>	18,392,633	93,213	1,333,443	95,088	320,305	102,349	280,490	254,788	9,662	20,881,971	19,590,132
<b>Proceeds from Disposal of Capital Assets</b>	-	-	6,885	13,248	-	-				20,133	38,498

\* Includes network infrastructure.

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

Fund Name >	Buses	Technology Infrastructure	Capital Upgrades Schools & Buildings	Photocopier Replacement	SVRSS HD Mechanic Shop	Sub-Totals
Opening Balance, July 1, 2017	598,712	178,382	450,000	183,167	59,409	1,469,670
Additions: (Provide a description of each transaction)						-
Proceeds From Used Buses and Truck	9,385					9,385
Transfer From Operating Fund	520,000					520,000
						-
						-
						-
						-
						-
						-
						-
Total Additions	529,385	-	-	-	-	529,385
Withdrawals: (Provide a description of each transaction)						-
Payment of Holdback Re: Stirling For Pavement/Drainage					15,016	15,016
						-
						-
						-
						-
						-
						-
Total Withdrawals	-	-	-	-	15,016	15,016
Closing Balance, June 30, 2018	1,128,097	178,382	450,000	183,167	44,393	1,984,039

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.

Oct 29 2018  
Date

[Signature]  
Secretary-Treasurer



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

Fund Name >	SVRSS Physics Lab Reno	SVRSS Chem & Bio Lab Reno	SVRSS Trades Building	SVRSS Student/Parent Parking Lot	SVRSS Tennis/Basketbal l Court	Sub-Totals (includes totals from previous page)
Opening Balance, July 1, 2017	100,338	5,086	35,154	110,000	70,000	1,790,248
Additions: (Provide a description of each transaction)						
						-
						9,385
						520,000
						-
						-
						-
						-
						-
						-
						-
						-
Total Additions	-	-	-	-	-	529,385
Withdrawals: (Provide a description of each transaction)						
						-
						15,016
						-
Network Cable, Rack, Etc. SVSD Funded			4,785			4,785
						-
						-
						-
						-
						-
Total Withdrawals	-	-	4,785	-	-	19,801
Closing Balance, June 30, 2018	100,338	5,086	30,369	110,000	70,000	2,299,832

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.

Oct 29 2018  
Date

[Signature]  
Secretary-Treasurer

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

Fund Name >	SVRSS Hairstyling Lab Refresh	ESRSS/SVRSS Wall Repair	Bus Garage/Other Buildings			Totals (includes totals from previous pages)
Opening Balance, July 1, 2017	50,000	1,114,325	108,920	-	-	3,063,493
Additions: (Provide a description of each transaction)						
						-
						9,385
						520,000
						-
						-
						-
						-
						-
Total Additions	-	-	-	-	-	529,385
Withdrawals: (Provide a description of each transaction)						
						-
						15,016
SVRSS Enevelope/Wall Repair and Metal Clad		983,373				983,373
						4,785
						-
						-
						-
						-
Total Withdrawals	-	983,373	-	-	-	1,003,174
Closing Balance, June 30, 2018	50,000	130,952	108,920	-	-	2,589,704

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.

Oct 29 2018

Date



Secretary-Treasurer

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

	2018	2017
<b>Financial Assets</b>		
Cash and Bank	287,369	231,450
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>287,369</u>	<u>231,450</u>
<b>Liabilities</b>		
School Generated Funds Liability	-	988
Accounts Payable	20,653	8,122
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	46,939	42,510
	<u>67,592</u>	<u>51,620</u>
<b>Accumulated Surplus *</b>	<u>219,777</u>	<u>179,830</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	219,777	179,830
Other Funds Accumulated Surplus	-	-
<b>Accumulated Surplus *</b>	<u>219,777</u>	<u>179,830</u>

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

	2018	2017
<b>Revenue</b>		
School Generated Funds	474,624	497,122
Other Funds	20,014	23,436
	-	-
	494,638	520,558
<b>Expenses</b>		
School Generated Funds	434,677	442,781
Other Funds	20,014	23,436
	-	-
	454,691	466,217
Current Year Surplus (Deficit)	39,947	54,341
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	39,947	54,341
Opening Accumulated Surplus	179,830	125,489
Adjustments:      School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	179,830	125,489
<b>Closing Accumulated Surplus</b>	219,777	179,830

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

ENROLMENTS BY PROGRAM		F.T.E. Enrolment September 30, 2017
REGULAR INSTRUCTION		
English Language - Single Track		1,028.4
Francais - Single Track		-
French Immersion - Single Track		-
Dual Track		
- English Language	203.6	
- Francais	-	
- French Immersion	64.9	
- Other Bilingual	-	268.5
Senior Years Technology Education		115.1
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS		1,412.0

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	1,279
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	695,411
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	753,105
LOADED KILOMETERS (For the period ended June 30)	639,129

**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	7.75	1.00			1.63	0.11	0.73	0.54	11.76
330	Instructional - Teaching	94.26	10.15							104.41
350	Instructional - Other	4.50	46.32				5.93			56.75
360	Technical, Specialized And Service	6.86			1.00			33.24	20.75	61.85
370	Secretarial, Clerical And Other	11.83	0.75			2.75		0.67	0.50	16.50
380	Clinician		2.00							2.00
390	Information Technology	3.00	1.00							4.00
TOTALS (excluding Trustees)		128.20	61.22	0.00	1.00	4.38	6.04	34.64	21.79	257.27
510 Contracted Clinicians (include private clinicians where possible)			1.20							
310 TRUSTEES						9.00				

CALCULATION OF ADMINISTRATION COSTS  
AS A PERCENTAGE OF TOTAL EXPENSES

Administration Costs

Divisional Administration, Function 500	722,273
Less: Liability Insurance	25,461
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
	<u>696,812 (A)</u>

Expense Base

Total Operating Expenses	20,929,305
Plus: Transfers to Capital	842,168
Less: Adult Learning Centres, Function 300	0
	<u>21,771,473 (B)</u>

Percentage (A) / (B) 3.20%

Maximum Allowable Percentage 4.17%

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

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

International Student Programs

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

Self-Administered Pension Plans

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

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

CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES

CALCULATION OF ALLOWABLE EXPENSES									
		REDUCTIONS TO EXPENSES							
FUNCTION / PROGRAM	TOTAL EXPENSES	ADJUSTMENTS TO EXPENSES <<<<<< (from Appendix A) >>>>>>	CATEGORICAL SUPPORT	OTHER PROGRAM SUPPORT	OTHER PROVINCIAL GOVERNMENT REVENUE <<<<<< (from Appendix B) >>>>>>	NON-PROVINCIAL SOURCES			ALLOWABLE EXPENSES
						TUITION, TRANSFER AND RESIDUAL FEES	OTHER		
210 - 260 Student Support Services	2,614,473	0	866,241	0	0	12,531		13,122	1,722,579
270 Counselling and Guidance	226,843	0	0	0	20,000	0		0	206,843
300 Adult Learning Centres	0				0	0		0	
400 Community Education and Services	64,745		20,947	0	41,000	0		0	
620 Library / Media Centre	260,973	0	0	0	0	0		0	260,973
630 Professional and Staff Development	111,762	0	0	0	3,000	0		0	108,762
800 Operations and Maintenance	2,723,771	1,082,643	0	82,440	14,794	0		30,102	3,679,078
ALLOCATED ADJUSTMENTS/REDUCTIONS		1,082,643	887,188	82,440	78,794	12,531		43,224	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		42,816	1,471,902	99,431	526,022	388,234		238,951	(1)
TOTALS	6,002,567	1,125,459	2,359,090	181,871	604,816	400,765		282,175	5,978,235

OTHER FUNCTION/PROGRAMS EXPENSES	14,926,738	<input checked="" type="checkbox"/> OPEN OR CLOSE DETAIL
100 Regular Instruction	12,154,647	
500 Administration	722,273	
605 Curriculum Consulting Admin.	17,537	
610 Curriculum Consulting	0	
680 Other	19,725	
700 Transportation of Pupils	1,685,644	
900 Fiscal	326,912	
TOTAL EXPENSES	20,929,305	

CALCULATION OF UNSUPPORTED EXPENSES	
OTHER FUNCTION/PROGRAMS EXPENSES	14,926,738
TOTAL ALLOWABLE EXPENSES	5,978,235
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(2,681,724)
- ADJUSTMENTS TO EXPENSES	42,816
- CATEGORICAL SUPPORT	(1,471,902)
- OTHER PROGRAM SUPPORT	(99,431)
- OTHER PROVINCIAL GOVERNMENT REVENUE	(526,022)
- NON-PROV. SOURCES - TUITION, TRANSFER AND RESI	(388,234)
- NON-PROV. SOURCES - OTHER	(238,951)
Base Support (from page 8)	(4,876,672)
Formula Guaranteee (from page 8)	(1,038,949)
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	268,951
TOTAL UNSUPPORTED EXPENSES	12,576,579

☒ OPEN OR CLOSE DETAIL





CALCULATION OF ALLOWABLE EXPENSES

APPENDIX B

OTHER PROVINCIAL GOVERNMENT REVENUE:			
	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		320,321	320,321
Education Property Tax Credit		1,620,466	1,620,466
Tax Incentive Grant		1,044,875	1,044,875
All other		284,495	284,495
Other Provincial Government Departments	0		0
Total Revenue	284,495	2,985,662	3,270,157

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	0		0
Municipal Government			
Net Special Requirement		6,175,420	6,175,420
Other	0		0
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	22,800		22,800
Residual Fees	0		0
All other	2,262		2,262
First Nations			
Tuition Fees	281,965		281,965
All other	13,500		13,500
Private Organizations and Individuals			
Tuition Fees	96,000		96,000
Ancillary Services	189,373		189,373
Other Sources			
Interest		57,408	57,408
Donations	200		200
Other	76,840		76,840
Total Revenue	682,940	6,232,828	6,915,768

OTHER PROVINCIAL GOVERNMENT REVENUE:

Total Revenue	3,270,157
Education Property Tax Credit	(1,620,466)
Tax Incentive Grant	(1,044,875)
PROVINCIAL REVENUE FOR EQUALIZATION	604,816
(to agree with Other Provincial Gov't Revenue on page 30)	

NON-PROVINCIAL SOURCES:

TOTAL ALLOCABLE FEES	400,765
(Tuition, Transfer and Residual Fees)	
TOTAL ALLOCABLE OTHER REVENUE	282,175
(to agree with total other revenue on page 30)	
TOTAL ALLOCABLE NON-PROV. SOURCES	682,940

SENIOR STAFF ALLOCATION (UNAUDITED)

Appendix 2

	Position:	Position:	Position:	Position:	Position:
	Transportation	Supt./CEO	Secretary Treasurer		
	%	%	%	%	%
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	85.00%		12.00%		
800 Operations and Maintenance	15.00%		14.00%		
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.