



Schools' Finance Branch
511-1181 Portage Avenue
Winnipeg, Manitoba
R3G 0T3

MYSTERY LAKE SCHOOL DISTRICT
408 THOMPSON DRIVE N.
THOMPSON, MANITOBA R8N 0C5

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

June 30, 2013

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KENDALL & PANDYA

Chartered Accountants

Partners.... David Kendall, FCA *
Manisha Pandya, CA *

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118 Cree Road, Thompson, MB R8N 0C1 (204) 778-7312 Fax 778-7919

* Operating as professional corporations

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
MYSTERY LAKE SCHOOL DISTRICT

Report on the Financial Statements

We have audited the Consolidated Statements of Financial Position, Revenue, Expenses and accumulated Surplus, changes in Net Debt and Cash Flow of MYSTERY LAKE SCHOOL DISTRICT as at June 30, 2013 for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including assessment of the risks of material misstatement of the 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 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 financial statements.

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Mystery Lake School District as at June 30, 2013 and its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

THOMPSON, MANITOBA

October 30, 2013
DATE

Kendall & Pandya
CHARTERED 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.

Nov 12, 2013
DATE

[Signature]
CHAIRPERSON

KENDALL & PANDYA

Chartered Accountants

Partners.... David Kendall, FCA *
Manisha Pandya, CA *

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AUDITOR'S REPORT ON ENROLMENT

TO THE BOARD OF TRUSTEES MYSTERY LAKE SCHOOL DISTRICT

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 2012/13 School Year) of the Mystery Lake School District as at September 30, 2012. 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 Mystery Lake School District as at September 30, 2012 in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2012/13 School Year referred to above.



Auditor

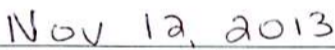


Date

I hereby certify that the preceding report has been presented to the members of the Board of Mystery Lake School District.



Chairperson of the Board



Date

**CERTIFICATION FORM FOR
REPORTING OF ENROLMENT ELECTRONICALLY
ON SEPTEMBER 30, 2012**

MYSTERY LAKE SCHOOL DISTRICT

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

10/15/12
DATE



SECRÉTAIRE - TRÉASURIER

Oct 15/12
DATE



SUPERINTENDENT

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

 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 <i>The Freedom of Information and Protection of Privacy Act. </i>

Any questions about the collection can be directed to: Coordinator, Program Analysis & Development, Schools' Finance Branch at 204-945-3511.

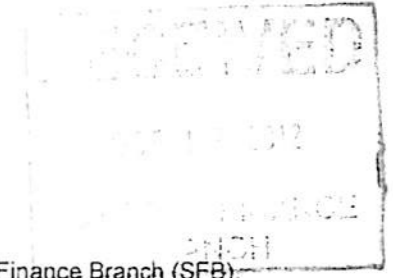
Remember to attach part 2



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2012

MYSTERY LAKE SCHOOL DISTRICT



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	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	
Burntwood Elementary				30	39	32	33	34	32	55	36	32						323		323
Deerwood School				31	21	16	26	16	16	22	40	56						244		244
Juniper School				26	23	33	23	33	25	30	38	46						277		277
R. D. Parker Collegiate														255	231	202	235	923		923
Riverside (Mystery Lake)				56	41	38	31	40	39	35	29	25						334	1	335
Wapanohk Community School				59	57	42	49	41	36	38	38	36						396		396
Burntwood Elementary				41	40	30	38	39	46	38	43	48						363		363
SCHOOL DIVISION TOTAL				243	221	191	200	203	194	218	224	243	255	231	202	235		2,860	1	2,861

PUPILS ATTENDING OUT OF DIVISION
(ENROLMENT CODE 500 SERIES)

MANAGEMENT REPORT

Management's Responsibility for the Financial Statements


The accompanying consolidated financial statements of Mystery Lake School District are the responsibility of the District management and have been prepared in compliance with legislation, and in accordance with Canadian generally accepted accounting principles established by the Public Sector Accounting Board of The Canadian Institute of Chartered Accountants. A summary of the significant accounting policies are described in Note 2 to the consolidated financial statements.

The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgement, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods. District 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 District 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 Kendall & Pandya, Chartered Accountants, independent external auditors appointed by the Board. The accompanying Auditors' Report outlines their responsibility, the scope of their examination and their opinion of the District consolidated financial statements.


Chairperson


Secretary - Treasurer

October 23, 2013

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at June 30

Notes		2013	2012
	Financial Assets		
	Cash and Bank	6,376,313	7,017,436
4	Short Term Investments	2,000,000	-
	Due from - Provincial Government	1,168,558	1,149,634
	- Federal Government	78,488	75,168
	- Municipal Government	4,553,372	4,418,347
	- Other School Divisions	-	33,823
	- First Nations	24,620	35,006
	Accounts Receivable	136,586	6,497
	Accrued Investment Income	13,082	-
	Other Investments	-	-
		<u>14,351,019</u>	<u>12,735,911</u>
	Liabilities		
	Overdraft	-	-
	Accounts Payable	306,381	286,295
	Accrued Liabilities	7,706,506	7,612,371
5	Employee Future Benefits	2,326,029	2,507,280
	Accrued Interest Payable	93,852	102,060
	Due to - Provincial Government	-	-
	- Federal Government	362	254,947
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
6	Deferred Revenue	1,186,929	1,015,942
8	Debenture Debt	7,253,124	6,880,455
	Other Borrowings	-	-
	School Generated Funds Liability	220,234	259,073
		<u>19,093,417</u>	<u>18,918,423</u>
	Net Debt	<u>(4,742,398)</u>	<u>(6,182,512)</u>
	Non-Financial Assets		
9	Net Tangible Capital Assets (TCA Schedule)	12,889,484	12,122,184
	Inventories	116,622	108,215
	Prepaid Expenses	49,739	24,873
		<u>13,055,845</u>	<u>12,255,272</u>
11	Accumulated Surplus	<u>8,313,447</u>	<u>6,072,760</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes		2013	2012
	Revenue		
	Provincial Government	31,167,478	31,100,373
	Federal Government	99,646	59,881
	Municipal Government - Property Tax	5,794,496	5,641,732
	- Other	1,703,809	1,704,817
	Other School Divisions	187,334	194,851
	First Nations	298,800	197,109
	Private Organizations and Individuals	371,506	282,735
	Other Sources	216,478	108,265
	School Generated Funds	269,849	267,888
	Other Special Purpose Funds	-	-
		<u>40,109,396</u>	<u>39,557,651</u>
	Expenses		
	Regular Instruction	20,419,765	20,666,093
	Student Support Services	6,751,250	8,058,893
	Adult Learning Centres	-	-
	Community Education and Services	29,483	35,146
	Divisional Administration	1,767,514	2,197,546
	Instructional and Other Support Services	2,081,942	2,342,825
	Transportation of Pupils	266,747	224,467
	Operations and Maintenance	4,471,040	5,723,084
13	Fiscal - Interest	394,952	514,013
	- Other	675,442	604,920
	Amortization	775,423	745,237
	Other Capital Items	-	-
	School Generated Funds	249,944	259,991
	Other Special Purpose Funds	-	-
		<u>37,883,502</u>	<u>41,372,215</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>2,225,894</u>	<u>(1,814,564)</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>(14,793)</u>	<u>43,662</u>
	Net Current Year Surplus (Deficit)	<u>2,240,687</u>	<u>(1,858,226)</u>
	Opening Accumulated Surplus	6,072,760	7,930,986
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>6,072,760</u>	<u>7,930,986</u>
	Closing Accumulated Surplus	<u>8,313,447</u>	<u>6,072,760</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2013

	2013	2012
Current Year Surplus (Deficit)	<u>2,225,894</u>	<u>(1,814,564)</u>
Amortization of Tangible Capital Assets	775,423	745,237
Acquisition of Tangible Capital Assets	(1,542,723)	(1,193,102)
(Gain) / Loss on Disposal of Tangible Capital Assets	-	-
Proceeds on Disposal of Tangible Capital Assets	<u>-</u>	<u>-</u>
	<u>(767,300)</u>	<u>(447,865)</u>
Inventories (Increase)/Decrease	(8,407)	(31,206)
Prepaid Expenses (Increase)/Decrease	<u>(24,866)</u>	<u>15,432</u>
	<u>(33,273)</u>	<u>(15,774)</u>
(Increase)/Decrease in Net Debt	<u>1,425,321</u>	<u>(2,278,203)</u>
Net Debt at Beginning of Year	(6,182,512)	(3,860,647)
Adjustments Other than Tangible Cap. Assets	<u>14,793</u>	<u>(43,662)</u>
	<u>(6,167,719)</u>	<u>(3,904,309)</u>
Net Debt at End of Year	<u><u>(4,742,398)</u></u>	<u><u>(6,182,512)</u></u>

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2013

	2013	2012
Operating Transactions		
Current Year Surplus/(Deficit)	2,225,894	(1,814,564)
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	775,423	745,237
(Gain)/Loss on Disposal of Tangible Capital Assets	-	-
Employee Future Benefits Increase/(Decrease)	(181,251)	(130,858)
Short Term Investments (Increase)/Decrease	(2,000,000)	-
Due from Other Organizations (Increase)/Decrease	(113,060)	14,058
Accounts Receivable & Accrued Income (Increase)/Decrease	(143,171)	38,213
Inventories and Prepaid Expenses - (Increase)/Decrease	(33,273)	(15,774)
Due to Other Organizations Increase/(Decrease)	(254,585)	211,024
Accounts Payable & Accrued Liabilities Increase/(Decrease)	106,013	3,277,432
Deferred Revenue Increase/(Decrease)	170,987	23,778
School Generated Funds Liability Increase/(Decrease)	(38,839)	11,164
Adjustments Other than Tangible Cap. Assets	14,793	(43,662)
Cash Provided by Operating Transactions	<u>528,931</u>	<u>2,316,048</u>
Capital Transactions		
Acquisition of Tangible Capital Assets	(1,542,723)	(1,193,102)
Proceeds on Disposal of Tangible Capital Assets	-	-
Cash (Applied to)/Provided by Capital Transactions	<u>(1,542,723)</u>	<u>(1,193,102)</u>
Investing Transactions		
Other Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	<u>-</u>	<u>-</u>
Financing Transactions		
Debenture Debt Increase/(Decrease)	372,669	49,371
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	<u>372,669</u>	<u>49,371</u>
Cash and Bank / Overdraft (Increase)/Decrease	(641,123)	1,172,317
Cash and Bank (Overdraft) at Beginning of Year	<u>7,017,436</u>	<u>5,845,119</u>
Cash and Bank (Overdraft) at End of Year	<u><u>6,376,313</u></u>	<u><u>7,017,436</u></u>

**MYSTERY LAKE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2013**

1. NATURE OF ORGANIZATION AND ECONOMIC DEPENDENCE

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

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

2. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles established by PSAB of the Canadian Institute of Chartered Accountants (CICA).

a) Reporting Entity and Consolidation

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

b) Basis of Accounting

Revenue 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 revenue as they are earned and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods and 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 District to record financial transactions in separate funds as defined by Financial Reporting and Accounting in Manitoba Education (FRAME) in accordance with the purpose for which the funds have been created.

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

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. Funds raised for this purpose within the Mystery Lake School District are used for such activities as student activities, lunch programs, student council and physical education.

Only revenue and expenses of school generated funds controlled by the District 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.

**MYSTERY LAKE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2013**

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, and student funds for activities such as year book, prom, graduation and drama. 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 District to provide services to the public and have an economic life beyond one fiscal year. Tangible capital assets include land, buildings, other vehicles, furniture and equipment, computers, capital leases, leasehold improvements, and assets under construction.

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

Asset Description	Capitalization Threshold (\$)	Estimate Useful Life (years)
Land Improvement	25,000	10
Buildings – bricks, mortar, steel	25,000	40
Buildings – wood frame	25,000	25
Vehicles	10,000	5
Equipment	10,000	5
Network Infrastructure	25,000	10
Computer Hardware, Servers Peripherals	5,000	4
Computer Software	10,000	4
Furniture & Fixtures	5,000	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 District'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, 2007 has been valued by the Crown Lands and Property Agency.

**MYSTERY LAKE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2013**

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 District 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 District. The District does not contribute to TRAF, and no costs relating to this plan are included in the District's financial statements.

However, the District provides retirement and other future benefits to its employees. These benefits include life insurance, extended health benefits, dental, prescription drugs, vision and long term disability. The District has adopted the following policies with respect to accounting for these employee future benefits.

i) Defined Contribution / Insured Benefit Plans

Under these plans, specific fixed amounts are contributed by the District each period for services rendered by the employees. No responsibility is assumed by the District to make any further contribution.

The District fully funds long term, short term disability, vision, dental, prescription drugs and extended health benefits for the teachers. Additionally the District pays 50% of the teachers life insurance premiums.

The employee future benefits liability is the difference between the contribution owing for the period and what has been paid; while the employee future benefits expense is the District's fixed contribution for the period including interest accrued for late remittance.

As described under the terms of Article 23 of the Collective Agreement, certain teaching staff have been offered an early leave incentive plan. The agreement states that the payment terms under this plan will be based on annual instalments depending on the age of the teacher at the time of acceptance of the offer.

The District makes defined contributions on behalf of support staff who belong to the Sunlife pension plan. The contribution amount is 10% of the total of the employee's gross earnings, employer paid benefits, CPP, and EI premiums. The District fully funds the basic life insurance, long term disability, vision, dental, prescription drugs and extended health benefits for support staff.

The District makes defined contributions on behalf of out of scope staff to the Manitoba School Board Association. The contribution amount is based on age and gross earnings and can vary from 9.65% to 11.65%.

 **MYSTERY LAKE SCHOOL DISTRICT**
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2013 

ii) Defined Benefits / Self Insured Employee Future Benefit Plans

Under these plans, benefits to be received by employees or the method for determining those benefits have been specified by the District. The actuarial risk (with respect to the amount of the benefit that each employee will receive) and the investment risk (with respect to the investment returns on any assets set aside to pay for the cost of these benefits) are assumed by the District. As at June 30, 2013, the pension obligation is not fully funded.

The actuarial valuation has stated a deficiency of \$3,363,000 as at June 30, 2012. The school district set up a provision for this amount in the 2011-2012 fiscal year.

The plan has been amended where in the District is liable for the existing identified pensioners as of December 31, 2012. The plan actuarial is preparing a report to establish the liability amount. This amount is expected to decrease in the future.

For self-insured employee future benefits other than pension plans, that are vesting and accumulating over the employees' length of service (e.g. vesting sick days;) the benefit costs are accounted for on a full accrual basis determined using management's best estimate of salary escalation, accumulated sick days, insurance & health care costs trends, long-term inflation rates.

The employee self-insured benefit obligations that are event driven (e.g. supplemental unemployment benefits; non-vesting parental leave), the benefit costs are recognized and recorded only in the period when the event occurs.

For those future benefits liability is the total accrued benefit obligation. The employee future benefits expense includes the District's contribution for the period.

g) Capital Reserves

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.

The Mystery Lake School District has \$118,015 set aside in Capital Reserves as at June 30, 2013.

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 District 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.

**MYSTERY LAKE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2013**

3. OVERDRAFT

The District has an authorized line of credit with the CIBC valued at \$2,000,000. The line of credit is used as required when inflow of revenues do not match the outflow of expenses. It is generally been used in the latter half of the year as the payment from the City of Thompson for the Municipal Special Levy is not paid until November of each year. The District receives funding from the province on the 10th and 25th of each month from September through June. It does not receive any funding in July and August, although the District incurs similar expenses in these months as during the rest of the year.

The District was not in an overdraft position at June 30, 2013.

4. SHORT TERM INVESTMENTS

The District has invested in a short term flexible GIC in the amount of \$2,000,000. The maturity date for the GIC is December 20, 2013 and the interest rate is 1.25%.

5. EMPLOYEE FUTURE BENEFITS

Employee future benefits are benefits earned by employees in the current period, but will not be paid out until future periods. The employee future benefits are comprised of the following:

<u>Employee Future Benefit Liabilities</u>	<u>Type of Plan</u>	<u>2013</u>
Sick Leave Buyout Teachers	Defined Contribution	\$ 200,755
Early Leave Incentive Plan Teachers	Defined Contribution	1,982,037
Non-vested accumulated sick leave		<u>143,237</u>
		\$2,326,029

6. DEFERRED REVENUE

Deferred revenue valued at \$1,186,929 at June 30, 2013 consisted of the following:

- a) Education Property Tax Credit is valued at \$1,716,537 for the 2013 calendar year. \$1,029,922 or 60% was taken into revenue in the 2012 / 2013 school year for the period from January to June 30, 2013 while the remaining \$686,615 relating to September to December 2013 was set up as deferred revenue at June 30, 2013 and will be taken into revenue in the 2013 / 2014 school year.
- b) Because of the change to PSAB effective the 2006 / 2007 financial reporting period, the purchases of playground equipment at Burntwood School, Deerwood School, Ecole Riverside School, Juniper School, Westwood School and Wapanohk School funded by the Playground Committees are considered to have been donated to the Schools. It is recorded on the District's books by debiting Capital Assets and crediting Deferred Revenue. The equipment is considered to have a useful life of ten years. In each of the ten years, one tenth of the value of the assets will be recorded as Revenue with an offsetting debit to Deferred Revenue. At the end of the ten year time period, the assets will be fully depreciated and the Deferred Revenue account will have a value of zero. The value of the equipment at the time of the donations was \$373,009. The deferred revenue related to playground equipment is \$202,505.
- c) During the year a number of grants were received from various sources to be used for specific projects. Grant revenues are recognized as expenses are incurred for the related project. Revenues exceeding the project expenses are deferred until the related expenses are incurred. Deferred revenue related to specific projects was \$297,809.


MYSTERY LAKE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2013


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 \$220,234. The breakdown is as follows:

	<u>2013</u>	<u>2012</u>
Parent Council Fund	\$ 18,598	\$ 24,935
Playground Committees	2,690	2,690
Other Parent Group Funds	71,354	59,711
Student Funds	<u>127,592</u>	<u>171,737</u>
	<u>\$ 220,234</u>	<u>\$259,073</u>

8. DEBENTURE DEBT

Debenture debt is comprised of the following:

Interest Rate %	Maturity Date	Balance (Dollars)
7.625	February 28, 2014	\$ 33,676
8.625	October 31, 2015	118,478
7.375	November 30, 2016	119,767
7.625	February 15, 2017	46,635
6.125	April 30, 2018	114,616
5.875	February 15, 2019	148,264
5.875	February 15, 2019	192,999
6.750	October 15, 2019	63,409
7.250	February 28, 2020	108,999
6.625	April 15, 2021	269,355
6.500	January 15, 2022	616,770
6.875	May 31, 2022	544,931
6.000	February 15, 2024	635,768
6.125	June 15, 2024	525,233
5.375	June 30, 2025	313,002
5.250	March 15, 2028	403,667
5.750	April 30, 2029	53,840
5.250	March 15, 2030	376,192
5.125	May 15, 2030	96,558
4.875	May 15, 2031	1,126,723
4.000	May 15, 2032	479,343
3.625	May 31, 2033	<u>864,899</u>
		<u>\$ 7,253,124</u>

Debenture interest expense payable as at June 30, 2013, 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:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	544,371	401,408	945,779
2015	541,954	367,581	909,535
2016	575,198	334,337	909,535
2017	564,066	298,977	863,043
2018	<u>548,050</u>	<u>265,371</u>	<u>813,421</u>
	<u>\$2,773,639</u>	<u>\$1,667,674</u>	<u>\$4,141,313</u>

**MYSTERY LAKE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2013**

9. NET TANGIBLE CAPITAL ASSETS

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

	Gross Amount	Accumulated Amortization	2013 Net Book Value	2012 Net Book Value
Owned Tangible Capital Assets	\$37,146,811	\$24,257,327	\$12,889,484	\$12,122,184

The District does not have any Capital Leases at this time.

10. OBLIGATION UNDER OPERATING LEASES

Operating lease commitments for the next five years are:

2014	\$	33,901
2015		34,501
2016		15,600
2017		16,200
2018		-
		<u>\$ 100,202</u>

11. ACCUMULATED SURPLUS

The consolidated accumulated surplus is comprised of the following:

	2013	2012
Operating Fund		
Designated Surplus	\$ -	\$ -
Undesignated Surplus	2,820,991	685,650
Less: adjustment on non-vested sick leave	-	-
	2,820,991	685,650
Capital Fund		
Reserve Accounts	\$ 118,015	\$ 328,721
Equity in Tangible Capital Assets	5,269,255	4,973,108
	5,387,270	5,301,829
Special Purpose Fund		
School Generated Funds	\$ 105,186	\$ 85,281
Other Special Purpose Funds	-	-
	105,186	85,281
Total Accumulated Surplus	\$8,313,447	\$6,072,760

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. The District does not have any designated surplus at this time.

Reserve Accounts under the Capital Fund represents internally restricted reserves for specific purposes approved by the Board of Trustees and PSFB. The District does not have any reserve accounts at this time.

School generated Funds and Other Special Purpose Funds are externally restricted monies for school use.

	2013	2012
Other Student Activity	\$ 105,186	\$ 85,281
Other Special Purpose Funds	-	-
	\$ 105,186	\$ 85,281

**MYSTERY LAKE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2013**

**12. MUNICIPAL GOVERNMENT – PROPERTY TAX AND RELATED
DUE FROM MUNICIPAL GOVERNMENT**

Education property tax or Special Levy is raised as the District's contribution to the cost of providing public education for the student residents in the District. The Municipal Government-Property Tax shown on the consolidated revenue and expense is raised over the two calendar (tax) years; 40% from 2012 tax year and 60% from 2013 tax year. The Municipal receivable and revenue does not include the Vale Inco Grant the district receives. Below are the related revenue and receivable amounts:

		<u>2013</u>	<u>2012</u>
Revenue	Municipal Government Property Tax	\$ 5,794,496	\$5,641,732
Receivable	Due from Municipal Property Tax	\$ 4,553,372	\$3,399,212

13. INTEREST RECEIVED AND PAID

The District received interest during the year of \$367,602 (2012-\$465,538); interest paid during the year was \$301,100 (2012-\$411,953).

	<u>2013</u>	<u>2012</u>
Operating Fund		
Fiscal-short Term Loan, Interest and Bank Charges	\$ 1,569	\$ 1,256
Capital Fund		
Debenture Debt Interest	393,383	512,757
Other Interest	-	-
	<u>\$394,952</u>	<u>\$514,757</u>

The accrual portion of debenture debt interest expense of \$93,852 (2012-\$102,060) included under the Capital Fund-Debenture debt interest, is offset by an accrual of debt servicing grant.

14. ALLOWANCE FOR DOUBTFUL ACCOUNTS

All receivables presented on the Consolidated Statement of Financial Position are net of an allowance for doubtful accounts. Allowance for doubtful accounts as at June 30, 2013 was \$21,151 (2012 - \$5,000).

15. BUDGET FIGURES

Budget figures have been included for information purposes only and have not been audited.

16. CHANGE IN ACCOUNTING POLICY PS-2120

Previously, the School District did not recognize an accrued benefit obligation related to sick leave benefits as the benefits do not vest. The benefit costs were only recognized and recorded in the period when an employee was sick. PSA standards require that a liability and an expense be recognized for post-employment benefits and compensated absences that vest or accumulate in the period in which employees render services to the school district in return for the benefit. An adjustment was made to recognize a liability and an expense related to accumulated sick leave entitlement. The resulting adjustment to the liability to Employee Future Benefits at July 1, 2012 was \$100,826. The liability for employee future benefits recorded at June 30, 2013 was decreased by \$14,793 related to the accrual for accumulated sick leave entitlement determined using net present value technique.

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2013	2012
Financial Assets		
Cash and Bank	6,050,893	6,673,082
Short Term Investments	2,000,000	-
Due from		
- Provincial Government	1,074,706	1,047,574
- Federal Government	78,488	75,168
- Municipal Government	4,553,372	4,418,347
- Other School Divisions	-	33,823
- First Nations	24,620	35,006
- Other Funds	164,598	-
Accounts Receivable	136,586	6,497
Accrued Investment Income	13,082	-
	<u>14,096,345</u>	<u>12,289,497</u>
Liabilities		
Overdraft	-	-
Accounts Payable	306,381	286,295
Accrued Liabilities	7,706,506	7,612,371
Employee Future Benefits	2,326,029	2,507,280
Accrued Interest Payable	-	-
Due to		
- Provincial Government	-	-
- Federal Government	362	254,947
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	118,015	162,639
Deferred Revenue	984,422	913,403
Other Borrowings	-	-
	<u>11,441,715</u>	<u>11,736,935</u>
Net Financial Assets (Net Debt)	<u>2,654,630</u>	<u>552,562</u>
Non-Financial Assets		
Inventories	116,622	108,215
Prepaid Expenses	49,739	24,873
	<u>166,361</u>	<u>133,088</u>
Accumulated Surplus (Deficit)	<u>2,820,991</u>	<u>685,650</u>

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

For the Year Ended June 30

	2013 Actual	2013 Budget	2012 Actual
Revenue			
Provincial Government - Core	30,281,864	30,175,594	30,140,987
Federal Government	99,646	81,300	59,881
Municipal Government - Property Tax	5,794,496	5,836,082	5,641,732
- Other	1,703,809	1,698,558	1,704,817
Other School Divisions	187,334	163,390	194,851
First Nations	298,800	210,000	197,109
Private Organizations and Individuals	371,506	181,100	282,735
Other Sources	174,641	62,500	67,475
	<u>38,912,096</u>	<u>38,408,524</u>	<u>38,289,587</u>
Expenses			
Regular Instruction	20,419,765	20,740,444	20,666,093
Student Support Services	6,751,250	7,095,247	8,058,893
Adult Learning Centres	-	-	-
Community Education and Services	29,483	25,500	35,146
Divisional Administration	1,767,514	1,977,692	2,197,546
Instructional and Other Support Services	2,081,942	2,479,000	2,342,825
Transportation of Pupils	266,747	210,000	224,467
Operations and Maintenance	4,471,040	5,199,641	5,723,084
Fiscal	677,011	591,000	606,176
	<u>36,464,752</u>	<u>38,318,524</u>	<u>39,854,230</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>2,447,344</u>	<u>90,000</u>	<u>(1,564,643)</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>(14,793)</u>		<u>43,662</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>2,462,137</u>	<u>90,000</u>	<u>(1,608,305)</u>
Net Transfers from (to) Capital Fund	<u>(326,796)</u>	<u>(90,000)</u>	<u>(859,739)</u>
Transfers from Special Purpose Funds	<u>-</u>		<u>-</u>
Net Current Year Surplus (Deficit)	<u>2,135,341</u>	<u>0</u>	<u>(2,468,044)</u>
Opening Accumulated Surplus (Deficit)	685,650		3,153,694
Adjustments:	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	<u>685,650</u>		<u>3,153,694</u>
Closing Accumulated Surplus (Deficit)	<u>2,820,991</u>		<u>685,650</u>

OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT

For the Year Ended June 30

FUNCTION OBJECT	100	200	300	400	500	600	700	800	900	2013 TOTALS	2012 TOTALS
	Regular Instruction	Student Support Services	Adult Learning Centres	Education and Services	Divisional Administration	Instructional and Other Support Services	Transportation of Pupils	Operations and Maintenance	Fiscal		
Salaries	17,590,405	5,692,638	-	-	1,189,867	1,424,914	-	2,213,179		28,111,003	27,943,299
Employees Benefits and Allowances	1,404,667	909,787	-	-	247,242	177,615	-	582,087		3,321,398	6,338,365
Services	430,464	95,074	-	-	302,683	300,226	266,747	1,216,796		2,611,990	2,597,360
Supplies, Materials and Minor Equipment	991,029	53,751	-	29,483	27,722	179,187	-	458,978		1,740,150	2,367,730
Interest and Bank Charges									1,569	1,569	1,256
Bad Debt Expense									10,000	10,000	5,000
Transfers	3,200	-	-	-	-	-	-	-	(PAYROLL TAX) 665,442	668,642	601,220
TOTALS	20,419,765	6,751,250	0	29,483	1,767,514	2,081,942	266,747	4,471,040	677,011	36,464,752	39,854,230

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2013

REGULAR INSTRUCTION		10 ADMINISTRATION	SINGLE TRACK SCHOOLS *			80 DUAL TRACK SCHOOLS **	90 SENIOR YEARS TECHNOLOGY EDUCATION	TOTALS
			20 ENGLISH LANGUAGE	50 FRANÇAIS	70 FRENCH IMMERSION			
CODE	OBJECT \ PROGRAM							
3XX SALARIES								
320	Executive, Managerial and Supervisory	1,533,409					1,533,409	
330	Instructional - Teaching		12,934,250			1,652,958	15,138,152	
350	Instructional - Other		58,358				87,400	
360	Technical, Specialized and Service		129,534			21,135	150,669	
370	Secretarial, Clerical and Other	585,986					585,986	
390	Information Technology	94,789					94,789	
	Total Salaries	2,214,184	13,122,142	0	0	1,674,093	17,590,405	
4XX EMPLOYEES BENEFITS AND ALLOWANCES		268,901	946,888			137,628	1,404,667	
5-6XX SERVICES								
510	Professional, Technical and Specialized	10,553	142,881			9,786	163,220	
520	Communications	17,929	28,789			4,275	52,260	
540	Travel and Meetings	2,371	103,774			1,101	107,246	
560	Tuition		405				405	
570	Printing and Binding	2,944	61,644			10,934	77,537	
580	Insurance and Bond Premiums						0	
590	Maintenance and Repair Services		458			3,755	6,496	
610	Rentals		1,513				1,513	
630	Advertising	579	5,326				5,905	
640	Dues and Fees	90	3,363				3,453	
650	Professional and Staff Development	3,873					3,873	
680	Information Technology Services		5,645			925	8,556	
	Total Services	38,339	353,798	0	0	30,776	430,464	
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT								
710	Supplies	21,269	361,023			31,843	546,599	
740	Curricular and Media Materials	256	172,764			20,437	198,478	
760	Minor Equipment	4,072	133,541			4,820	167,997	
780	Information Technology Equipment	7,556	46,661			12,305	77,955	
	Total Supplies, Materials and Minor Equipment	33,153	713,989	0	0	69,405	991,029	
96X-99 TRANSFERS								
960	School Divisions		1,300				1,300	
980	Organizations and Individuals		1,900				1,900	
	Total Transfers	0	3,200	0	0	0	3,200	
TOTALS		2,554,577	15,140,017	0	0	1,911,902	20,419,765	

* 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, 2013

STUDENT SUPPORT SERVICES		10	20	30	40	50	60	70	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION /CO-ORDINATION	GIFTED EDUCATION *	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	OTHER RESOURCE SERVICES	COUNSELLING AND GUIDANCE	
3XX SALARIES									
320	Executive, Managerial and Supervisory	113,225							113,225
330	Instructional - Teaching				507,832	247,976	1,439,871	379,638	2,575,317
350	Instructional - Other				856,260	1,026,234	92,493	39,454	2,014,441
360	Technical, Specialized and Service								0
370	Secretarial, Clerical and Other	47,525							47,525
380	Clinician			469,052				473,078	942,130
390	Information Technology								0
	Total Salaries	160,750	0	469,052	1,364,092	1,274,210	1,532,364	892,170	5,692,638
4XX EMPLOYEES BENEFITS AND ALLOWANCES		24,753		43,544	305,258	343,434	129,313	63,485	909,787
5-6XX SERVICES									
510	Professional, Technical and Specialized						27,743	22,500	50,243
520	Communications	1,633		1,559			135	665	3,992
540	Travel and Meetings	10,296		964					11,260
560	Tuition								0
570	Printing and Binding	813		1,691	2,323		4,955	303	10,085
580	Insurance and Bond Premiums								0
590	Maintenance and Repair Services			1,681					1,681
610	Rentals					15,110			15,110
630	Advertising							239	239
640	Dues and Fees	247		1,177					1,424
650	Professional and Staff Development								0
680	Information Technology Services				520		520		1,040
	Total Services	12,989	0	7,072	2,843	15,110	33,353	23,707	95,074
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT									
710	Supplies	1,786		5,615	7,525	229	14,200	3,806	33,161
740	Curricular and Media Materials	1,248		951	1,356		6,269	439	10,263
760	Minor Equipment	3,577			119			603	4,299
780	Information Technology Equipment	2,293					2,461	1,274	6,028
	Total Supplies, Materials and Minor Equipment	8,904	0	6,566	9,000	229	22,930	6,122	53,751
96X-99 TRANSFERS									
960	School Divisions								0
980	Organizations and Individuals								0
	Total Transfers	0	0	0	0	0	0	0	0
TOTALS		207,396	0	526,234	1,681,193	1,632,983	1,717,960	985,484	6,751,250

* Does not include enrichment activities undertaken by the School Division.

13

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300
For the Year Ended June 30, 2013

ADULT LEARNING CENTRES		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
3XX SALARIES				
320	Executive, Managerial and Supervisory			0
330	Instructional - Teaching			0
350	Instructional - Other			0
360	Technical, Specialized and Service			0
370	Secretarial, Clerical and Other			0
390	Information Technology			0
	Total Salaries	0	0	0
4XX EMPLOYEES BENEFITS AND ALLOWANCES				
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 - REVENUE DETAIL
PROVINCE OF MANITOBA
For the Year Ended June 30, 2013

Funding of Schools Program

Base Support		
Instructional Support	5,295,974	
Additional Instructional Support for Small Schools	-	
Sparsity	-	
Curricular Materials	164,898	
Information Technology	164,898	
Library Services	252,844	
Student Services	1,014,356	
Counselling and Guidance	225,361	
Professional Development (including TVI-PD)	140,163	
Physical Education	56,625	
Occupancy	1,315,845	8,630,964
Categorical Support		
Transportation	46,935	
Board and Room	-	
Special Needs: Coordinator/Clinician	288,572	
Special Needs: Level 2	679,514	
Special Needs: Level 3	564,163	
Senior Years Technology Education	210,870	
English as an Additional Language	80,325	
Aboriginal Academic Achievement (including BSSAP)	305,500	
Aboriginal and International Languages	8,400	
French Language Instruction	70,561	
Small Schools	-	
Enrolment Change Support	144,547	
Northern Allowance	1,511,565	
Early Childhood Development Initiative	43,605	
Early Literacy Intervention	113,895	
Numeracy	27,713	
Experiential Learning	9,200	
Education for Sustainable Development	4,900	4,110,265
Equalization		9,377,148
Additional Equalization		3,841,201
Adjustment for Days Closed		-
Formula Guarantee		534,015
Other Program Support		
School Buildings Support: "D" Projects	84,900	
Technology Education Equipment Replacement	31,400	
Technical Vocational Initiative - Equipment Upgrade	12,000	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	128,300
		<u>26,621,893</u>

**OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA (CONT'D)**

For the Year Ended June 30, 2013

Other Department of Education

Non-Resident	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	-	
Substitute Fees	1,698	
General Support Grant	596,363	
Education Property Tax Credit	1,723,254	
Tax Incentive Grant	1,060,692	
Technical Vocational Initiative Demonstration Project	-	
Class Size Initiative (K-3)	45,415	
Community Schools	74,471	
Healthy Schools Initiative	9,526	
Learning to Age 18 Coordinator	20,000	
Other: STUDENT SUCCESS	24,603	
FRENCH REVITALIZATION	1,470	
PROV EXAMS	1,424	
ESD GRANT	1,755	
YOUTHBUILD	50,000	
		<hr/> 3,610,671

Other Provincial Government Departments (Not including GBE's)

English as an Additional Language (Adults)	-	
Driver Training	-	
Employment Programs	-	
Adult Learning Centres	-	
Other: LIGHTHOUSE	10,210	
NEIGHBOURHOOD B	16,118	
JPR COMMUNITY BUILD	7,537	
SAFE ROUTES	6,999	
MISC	8,436	
		<hr/> 49,300

Funding of Schools Program (previous page)	<hr/> 26,621,893
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TOTAL PROVINCIAL GOVERNMENT REVENUE	<hr/> <hr/> 30,281,864
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**OPERATING FUND - REVENUE DETAIL
NON-PROVINCIAL GOVERNMENT SOURCES**

For the Year Ended June 30, 2013

Federal Government			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
Other:	STUDENT GRANT	15,631	
	GST REASSESSMENT	16,515	
	TUAS	67,500	
			<u>99,646</u>
Municipal Government			
Special Requirement	8,578,442		
Less: Education Property Tax Credit	(1,723,254)		
Less: Tax Incentive Grant	<u>(1,060,692)</u>	5,794,496	
Other:	VALE & KLEYSONS GIL	<u>1,703,809</u>	7,498,305
Other School Divisions			
Transfer Fees		110,285	
Residual Fees		-	
Transportation of Pupils		-	
Other:	DSFM LEASE	77,049	
			<u>187,334</u>
First Nations			
Tuition Fees		298,800	
Transportation of Pupils		-	
Other:		-	
			<u>298,800</u>
Private Organizations and Individuals (Includes GBE's)			
Regular Tuition		-	
International Tuition		-	
Continuing Education		-	
Driver Education		-	
Other Tuition:		-	
Food Service		-	
Government Business Enterprises (GBE's)		-	
Other:	MINERAL SCIENCE GRANT	68,619	
	MUST FUND	51,722	
	LUNCHROOM MONITOR	50,962	
	WCB RE WAGES	34,046	
	RBC AFTER SCHOOL PROGRAM	18,287	
	MISC	<u>147,870</u>	371,506
Other Sources			
Interest		68,071	
Donations		-	
Other:	SR YRS TECHNOLOGY REV ACCTS	104,822	
	MISC	1,748	
			<u>174,641</u>
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE			<u><u>8,630,232</u></u>

OPERATING FUND - EXPENSE DETAIL: FUNCTION 400
For the Year Ended June 30, 2013

COMMUNITY EDUCATION AND SERVICES		10	20	30	40	
		CONTINUING	ENGLISH AS AN	COMMUNITY	PRE-KINDERGARTEN	
CODE	OBJECT \ PROGRAM	EDUCATION	ADDITIONAL LANGUAGE	SERVICES AND	EDUCATION	TOTALS
			FOR ADULTS	RECREATION		
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
380	Clinician					0
390	Information Technology					0
	Total Salaries	0	0	0	0	0
4XX	EMPLOYEES BENEFITS AND ALLOWANCES					0
5-6XX	SERVICES					
510	Professional, Technical and Specialized					0
520	Communications					0
540	Travel and Meetings					0
570	Printing and Binding					0
590	Maintenance and Repair Services					0
610	Rentals					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	0	0
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies				29,483	29,483
740	Curricular and Media Materials					0
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	0	29,483	29,483
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	0	29,483	29,483

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500
For the Year Ended June 30, 2013

DIVISIONAL ADMINISTRATION		10	20	30	50	
CODE	OBJECT \ PROGRAM	BOARD OF TRUSTEES	INSTRUCTIONAL MANAGEMENT & ADMINISTRATION	BUSINESS AND ADMINISTRATIVE SERVICES	MANAGEMENT INFORMATION SERVICES	TOTALS
3XX SALARIES						
310	Trustees Remuneration	96,159				96,159
320	Executive, Managerial and Supervisory		303,011	123,794		426,805
360	Technical, Specialized and Service			46,559		46,559
370	Secretarial, Clerical and Other	29,325	75,545	412,453		517,323
390	Information Technology				103,021	103,021
	Total Salaries	125,484	378,556	582,806	103,021	1,189,867
4XX EMPLOYEES BENEFITS AND ALLOWANCES						
		10,101	53,660	151,210	32,271	247,242
5-6XX SERVICES						
510	Professional, Technical and Specialized	25,297	2,650	49,192		77,139
520	Communications	330	2,571	7,371	5,475	15,747
540	Travel and Meetings	27,829	10,157	1,220	1,037	40,243
570	Printing and Binding	553	3,921	1,501	278	6,253
580	Insurance and Bond Premiums	100		69,167		69,267
590	Maintenance and Repair Services					0
610	Rentals			3,652		3,652
630	Advertising	814	2,985	4,791		8,590
640	Dues and Fees	37,764	2,377	1,226		41,367
650	Professional and Staff Development		24,382	10,084	4,727	39,193
680	Information Technology Services		912	320		1,232
	Total Services	92,687	49,955	148,524	11,517	302,683
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	246	2,971	3,269	2,286	8,772
740	Curricular and Media Materials		241			241
760	Minor Equipment			2,056	2,185	4,241
780	Information Technology Equipment	546	1,940	369	11,613	14,468
	Total Supplies, Materials and Minor Equipment	792	5,152	5,694	16,084	27,722
96X-99 TRANSFERS						
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
TOTALS		229,064	487,323	888,234	162,893	1,767,514

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2013

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05	10	20	30	80	
CODE	OBJECT \ PROGRAM	CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	CURRICULUM CONSULTING & DEVELOPMENT	LIBRARY / MEDIA CENTRE	PROFESSIONAL AND STAFF DEVELOPMENT	OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory						0
330	Instructional - Teaching		700,097	394,740	60,926		1,155,763
350	Instructional - Other			142,766			142,766
360	Technical, Specialized and Service						0
370	Secretarial, Clerical and Other						0
390	Information Technology			126,385			126,385
	Total Salaries	0	700,097	663,891	60,926	0	1,424,914
4XX	EMPLOYEES BENEFITS AND ALLOWANCES		63,799	110,081	3,735		177,615
5-6XX	SERVICES						
510	Professional, Technical and Specialized		600	4,464			5,064
520	Communications		495	165			660
540	Travel and Meetings		4,336				4,336
560	Tuition						0
570	Printing and Binding		3,874	320			4,194
580	Insurance and Bond Premiums						0
590	Maintenance and Repair Services						0
610	Rentals						0
630	Advertising						0
640	Dues and Fees			100			100
650	Professional and Staff Development				165,270		165,270
680	Information Technology Services			120,602			120,602
	Total Services	0	9,305	125,651	165,270	0	300,226
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		3,418	10,388	1,221	2,893	17,920
740	Curricular and Media Materials		992	44,875	3,377		49,244
760	Minor Equipment			1,637			1,637
780	Information Technology Equipment		1,333	109,053			110,386
	Total Supplies, Materials and Minor Equipment	0	5,743	165,953	4,598	2,893	179,187
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
TOTALS		0	778,944	1,065,576	234,529	2,893	2,081,942

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700
 For the Year Ended June 30, 2013

TRANSPORTATION OF PUPILS		10	20	70	80	90	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	ALLOWANCES IN LIEU OF TRANSPORTATION	BOARDING OF STUDENTS/ DORMITORIES	FIELD TRIPS AND OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory						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	0	0
4XX	EMPLOYEES BENEFITS AND ALLOWANCES						0
5-6XX	SERVICES						
510	Professional, Technical and Specialized						0
520	Communications						0
540	Travel and Meetings						0
550	Transportation of Pupils			200,151		66,596	266,747
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						0
650	Professional and Staff Development						0
680	Information Technology Services						0
	Total Services	0	0	200,151	0	66,596	266,747
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	0	0
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
	TOTALS	0	0	200,151	0	66,596	266,747

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800
For the Year Ended June 30, 2013

OPERATIONS AND MAINTENANCE		10	20	50	70	80	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUND	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	96,707					96,707
360	Technical, Specialized and Service		1,948,943		47,454	70,274	2,066,671
370	Secretarial, Clerical and Other	49,801					49,801
390	Information Technology						0
	Total Salaries	146,508	1,948,943	0	47,454	70,274	2,213,179
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	38,057	522,698		15,068	6,264	582,087
5-6XX	SERVICES						
510	Professional, Technical and Specialized		36,386				36,386
520	Communications	660	3,739				4,399
530	Utility Services		676,767		37,907		714,674
540	Travel and Meetings	2,464	551				3,015
570	Printing and Binding	271					271
580	Insurance and Bond Premiums		119,984				119,984
590	Maintenance and Repair Services		133,795	118,932	1,563	12,156	266,446
610	Rentals		213				213
620	Property Taxes		12,599		34,405		47,004
630	Advertising						0
640	Dues and Fees	919					919
650	Professional and Staff Development	6,666	6,860				13,526
680	Information Technology Services		9,959				9,959
	Total Services	10,980	1,000,853	118,932	73,875	12,156	1,216,796
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	1,102	185,881	180,018	10,315	15,490	392,806
740	Curricular and Media Materials	401					401
760	Minor Equipment		37,973		8,674	18,984	65,631
780	Information Technology Equipment	140					140
	Total Supplies, Materials and Minor Equipment	1,643	223,854	180,018	18,989	34,474	458,978
96X-99	TRANSFERS						
999	Recharge						0
	TOTALS	197,188	3,696,348	298,950	155,386	123,168	4,471,040

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2013	2012
Financial Assets		
Cash and Bank	-	-
Short Term Investments	-	-
Due from		
- Provincial Government	93,852	102,060
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	118,015	162,639
Accounts Receivable	-	-
Accrued Investment Income	-	-
	<u>211,867</u>	<u>264,699</u>
Liabilities		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	93,852	102,060
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	164,598	-
Deferred Revenue	202,507	102,539
Debenture Debt	7,253,124	6,880,455
Other Borrowings	-	-
	<u>7,714,081</u>	<u>7,085,054</u>
Net Debt	<u>(7,502,214)</u>	<u>(6,820,355)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>12,889,484</u>	<u>12,122,184</u>
Accumulated Surplus / Equity *	<u>5,387,270</u>	<u>5,301,829</u>
* Comprised of:		
Reserve Accounts	118,015	328,721
Equity in Tangible Capital Assets	<u>5,269,255</u>	<u>4,973,108</u>
	<u>5,387,270</u>	<u>5,301,829</u>

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

For the Year Ended June 30

	2013	2012
Revenue		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	492,231	446,629
- Interest	393,383	512,757
Federal Government	-	-
Municipal Government		-
Other Sources:		
Investment Income	-	-
Donations		-
Gain / (Loss) on Disposal of Capital Assets	-	-
	-	-
PLAYGROUND EQUIP	41,837	40,790
	927,451	1,000,176
Expenses		
Amortization	775,423	745,237
Debenture Debt Interest	393,383	512,757
Other Interest	-	-
Other Capital Items		-
	1,168,806	1,257,994
Current Year Surplus / (Deficit)	(241,355)	(257,818)
Net Transfers from (to) Operating Fund	326,796	859,739
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	85,441	601,921
Opening Accumulated Surplus / Equity	5,301,829	4,699,908
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	5,301,829	4,699,908
Closing Accumulated Surplus / Equity	5,387,270	5,301,829

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2013

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2013 TOTALS	2012 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	28,351,937	2,431,565	-	262,513	1,133,545	342,477	2,914,272	-	167,779	35,604,088	34,410,986
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	28,351,937	2,431,565	-	262,513	1,133,545	342,477	2,914,272	-	167,779	35,604,088	34,410,986
Add:											
Additions during the year	1,027,687	104,951	-	12,000	152,019	90,192	-	90,637	65,237	1,542,723	1,193,102
Less:											
Disposals and write downs	-	-	-	-	-	-	-	-	-	-	-
Closing Cost	29,379,624	2,536,516	-	274,513	1,285,564	432,669	2,914,272	90,637	233,016	37,146,811	35,604,088
Accumulated Amortization											
Opening, as previously reported	20,598,362	1,573,278	-	223,678	855,119	231,467	-	-	-	23,481,904	22,736,667
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening adjusted	20,598,362	1,573,278	-	223,678	855,119	231,467	-	-	-	23,481,904	22,736,667
Add:											
Current period Amortization	543,393	46,098	-	18,917	119,635	42,848	-	4,532	-	775,423	745,237
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization	21,141,755	1,619,376	-	242,595	974,754	274,315	-	4,532	-	24,257,327	23,481,904
Net Tangible Capital Asset	8,237,869	917,140	-	31,918	310,810	158,354	2,914,272	86,105	233,016	12,889,484	12,122,184
Proceeds from Disposal of Capital Assets	-	-	-	-	-	-	-	-	-	-	-

* Includes network infrastructure.

SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2013

Fund Name >	Buses	Fibre Optics Cabling	Capital Improvements & Betterments	Board Office Renovations	Totals
Opening Balance, July 1, 2012	-	150,000	122,580	56,141	328,721
Additions: (Provide a description of each transaction)					
FROM ER ASPHALT RESERVE		1,647			1,647
FROM OPERATING TO ROOF RESERVE			50,000		50,000
					-
					-
					-
					-
					-
					-
Total Additions	-	1,647	50,000	-	51,647
Withdrawals: (Provide a description of each transaction)					
AIR FIBRE RING		90,192			90,192
TO FIBRE OPTICS RESERVE			1,647		1,647
PARTIAL SBO ROOF			43,440		43,440
WCS & WW INTERCOM			34,397		34,397
SBO RENOVATIONS				56,141	56,141
ER ASPHALT			36,536		36,536
					-
					-
					-
Total Withdrawals	-	90,192	116,020	56,141	262,353
Closing Balance, June 30, 2013	-	61,455	56,560	-	118,015

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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

	2013	2012
Financial Assets		
Cash and Bank	325,420	344,354
Short Term Investments	-	-
GST Receivable	-	-
Accrued Investment Income	-	-
Other Investments	-	-
	325,420	344,354
Liabilities		
School Generated Funds Liability	220,234	259,073
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	220,234	259,073
Accumulated Surplus *	105,186	85,281
* Comprised of:		
School Generated Funds Accumulated Surplus	105,186	85,281
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	105,186	85,281

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

For the Year Ended June 30

	2013	2012
Revenue		
School Generated Funds	269,849	267,888
Other Funds	-	-
	-	-
	<u>269,849</u>	<u>267,888</u>
Expenses		
School Generated Funds	249,944	259,991
Other Funds	-	-
	-	-
	<u>249,944</u>	<u>259,991</u>
Current Year Surplus (Deficit)	19,905	7,897
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	<u>19,905</u>	<u>7,897</u>
Opening Accumulated Surplus	85,281	77,384
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	<u>85,281</u>	<u>77,384</u>
Closing Accumulated Surplus	<u><u>105,186</u></u>	<u><u>85,281</u></u>

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

ENROLMENTS BY PROGRAM		F.T.E. Enrolment September 30, 2012
REGULAR INSTRUCTION		
English Language - Single Track		2,332.9
Francais - Single Track		-
French Immersion - Single Track		-
Dual Track		
- English Language	107.0	
- Francais	-	
- French Immersion	230.0	
- Other Bilingual	-	337.0
Senior Years Technology Education		197.1
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS		<u><u>2,867.0</u></u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	-
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	-
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	-
LOADED KILOMETERS (For the period ended June 30)	-

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2012/13 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	14.62	1.00			3.00			1.00	19.62
330	Instructional - Teaching	184.11	32.86				10.43			227.40
350	Instructional - Other	3.00	61.00				4.00			68.00
360	Technical, Specialized And Service	2.00				1.00			35.87	38.87
370	Secretarial, Clerical And Other	13.00	1.00			9.00			1.00	24.00
380	Clinician		9.88							9.88
390	Information Technology	1.50				1.50	2.00			5.00
TOTALS (excluding Trustees)		218.23	105.74	0.00	0.00	14.50	16.43	0.00	37.87	392.77

510 Contracted Clinicians (include private clinicians where possible)		
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310 TRUSTEES		7
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**CALCULATION OF ADMINISTRATION COSTS
AS A PERCENTAGE OF TOTAL EXPENSES**

Administration Costs

Divisional Administration, Function 500	1,767,514
Curriculum Consulting & Development Administration, Program 605	0
Transportation Administration, Program 710	0
Operations & Maintenance Administration, Program 810	<u>197,188</u>
Sub-total	1,964,702
Less: Liability Insurance	69,167
Administration portion of self-funded expenses (see below)	<u>0 *</u>
	<u><u>1,895,535 (A)</u></u>

Expense Base

Total Operating Expenses	36,464,752
Plus: Transfers to Capital	326,796
Less: Adult Learning Centres, Function 300	<u>0</u>
	<u><u>36,791,548 (B)</u></u>

Percentage (A) / (B)

5.2%

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

International Student Programs

Expenses (1)

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

Associated Revenue ⁽²⁾

-

Self-Administered Pension Plans

Expenses (1)

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

FUNCTION / PROGRAM		TOTAL EXPENSES	ADJUSTMENTS TO EXPENSES	REDUCTIONS TO EXPENSES					ALLOWABLE EXPENSES
				CATEGORICAL SUPPORT	OTHER PROGRAM SUPPORT	OTHER PROVINCIAL GOVERNMENT REVENUE	NON-PROVINCIAL SOURCES		
			<<<<< (from Appendix A) >>>>>				TUITION, TRANSFER AND RESIDUAL FEES	OTHER	
							<<<<< (from Appendix B) >>>>>		
210 - 260 Student Support Services	<input type="checkbox"/>	5,765,766	0	1,532,249	0	0	0	0	4,233,517
270 Counselling and Guidance	<input type="checkbox"/>	985,484	0	0	0	0	0	0	985,484
300 Adult Learning Centres		0							
400 Community Education and Services		29,483		29,483	0	0	0	0	
620 Library / Media Centre		1,065,576	0	0	0	0	0	0	1,065,576
630 Professional and Staff Development		234,529	0	0	0	0	0	0	234,529
800 Operations and Maintenance		4,471,040	175,042	0	84,900	0	0	68,324	4,492,858
ALLOCATED ADJUSTMENTS/REDUCTIONS			175,042	1,561,732	84,900	0	0	68,324	
UNALLOCATED ADJUSTMENTS/REDUCTIONS			0	2,548,533	43,400	876,025	409,085	586,447	(1)
TOTALS		12,551,878	175,042	4,110,265	128,300	876,025	409,085	654,771	11,011,964

OTHER FUNCTION/PROGRAMS EXPENSES	23,912,874
TOTAL EXPENSES	36,464,752

OPEN OR CLOSE DETAIL

CALCULATION OF UNSUPPORTED EXPENSES	
OTHER FUNCTION/PROGRAMS EXPENSES	23,912,874
TOTAL ALLOWABLE EXPENSES	11,011,964
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(4,463,490)
Base Support (from page 8)	(8,630,964)
Formula Guarantee (from page 8)	(534,015)
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	0
TOTAL UNSUPPORTED EXPENSES	21,296,369

OPEN OR CLOSE DETAIL

CALCULATION OF ALLOWABLE EXPENSES

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		596,363	596,363
Education Property Tax Credit		1,723,254	1,723,254
Tax Incentive Grant		1,060,692	1,060,692
All other	230,362		230,362
Other Provincial Government Departments	49,300		49,300
Total Revenue	279,662	3,380,309	3,659,971

NON-PROVINCIAL SOURCES:	Allocated	Unallocated	Total
Federal Government			
Tuition Fees	0		0
All other	99,646		99,646
Municipal Government			
Net Special Requirement		5,794,496	5,794,496
Other	0	1,703,809	1,703,809
Other School Divisions			
Transfer Fees	110,285		110,285
Residual Fees	0		0
All other	77,049		77,049
First Nations			
Tuition Fees	298,800		298,800
All other	0		0
Private Organizations and Individuals			
Tuition Fees	0		0
Ancillary Services	371,506		371,506
Other Sources			
Interest		68,071	68,071
Donations	0		0
Other	106,570		106,570
Total Revenue	1,063,856	7,566,376	8,630,232

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		3,659,971
Education Property Tax Credit		(1,723,254)
Tax Incentive Grant		(1,060,692)
PROVINCIAL REVENUE FOR EQUALIZATION		876,025
(to agree with Other Provincial Gov't Revenue on page 30)		
NON-PROVINCIAL SOURCES:		
TOTAL ALLOCABLE FEES		409,085
(Tuition, Transfer and Residual Fees)		
TOTAL ALLOCABLE OTHER REVENUE		654,771
(to agree with total other revenue on page 30)		
TOTAL ALLOCABLE NON-PROV. SOURCES		1,063,856

SENIOR STAFF ALLOCATION (UNAUDITED)

Appendix 2

	Position:	Position:	Position:	Position:	Position:	Position:
	%	%	%	%	%	%
100 Regular Instruction						
200 Student Support Services						
300 Adult Learning Centres						
400 Community, Education and Services						
500 Administration						
600 Instructional and Pupil Support Services						
700 Transportation of Pupils						
800 Operations and Maintenance						
TOTAL (must add to 100%)	0.00%	0.00%	0.00%	0.00%	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.