



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, 2014

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KENDALL & PANDYA

Chartered Accountants

300-31 Main St., P.O. Box 175, Flin Flon, MB R8A 1M7 (204) 687-8211 Fax 687-2957
118 Cree Road, Thompson, MB R8N 0C1 (204) 778-7312 Fax 778-7919

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

* 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, Change in Net Debt and Cash Flow of MYSTERY LAKE SCHOOL DISTRICT as at June 30, 2014 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, 2014 and its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

THOMPSON, MANITOBA

October 30, 2014
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, 14
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 2013/14 School Year) of the Mystery Lake School District as at September 30, 2013. 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, 2013 in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2013/14 School Year referred to above.

Kendall & Pandya
Auditor

October 30, 2014
Date

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

[Signature]
Chairperson of the Board

November 12, 14
Date

**CERTIFICATION FORM FOR
REPORTING OF ENROLMENT ELECTRONICALLY
ON SEPTEMBER 30, 2013**

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

Oct 16 / 2013
DATE


SECRETARY - TREASURER

Oct. 16, 2013
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, 2013
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
Burntwood Elementary			37	30	49	31	37	37	37	55	38	38					351	351
Deerwood School			21	30	16	13	22	16	18	24	38	38					198	198
Juniper School			31	25	21	27	25	34	26	36	36	36					261	261
R. D. Parker Collegiate													280	231	214	242	967	967
Riverside (Mystery Lake)			39	60	40	40	30	39	36	31	28	28					343	343
Wapanohk Community School			53	59	53	37	52	40	36	25	39	39					394	394
Westwood Elementary			35	40	47	36	43	44	51	38	38	38					372	372
SCHOOL DIVISION TOTAL			216	244	226	184	209	210	204	209	217	280	231	214	242	2,886	2,886	2,886

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 30, 2014

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, related supplies, services and equipment such as desks, chairs, audio-visual equipment and computers). 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 or who are identified as gifted. 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. 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		2014	2013
	Financial Assets		
	Cash and Bank	2,916,954	6,376,313
	Due from - Provincial Government	2,223,030	1,168,558
	- Federal Government	75,505	78,488
	- Municipal Government	4,572,455	4,553,372
	- Other School Divisions	-	-
	- First Nations	70,058	24,620
	Accounts Receivable	22,008	136,586
	Accrued Investment Income	25,370	13,082
4	Portfolio Investments	4,025,000	2,000,000
		<u>13,930,380</u>	<u>14,351,019</u>
	Liabilities		
	Overdraft	-	-
	Accounts Payable	202,656	306,381
	Accrued Liabilities	6,133,963	7,706,506
5	Employee Future Benefits	2,564,661	2,326,029
	Accrued Interest Payable	93,134	93,852
	Due to - Provincial Government	2,310	-
	- Federal Government	298	362
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
6	Deferred Revenue	494,756	1,186,929
8	Debenture Debt	7,228,453	7,253,124
	Other Borrowings	-	-
7	School Generated Funds Liability	212,231	220,234
		<u>16,932,462</u>	<u>19,093,417</u>
	Net Debt	<u>(3,002,082)</u>	<u>(4,742,398)</u>
	Non-Financial Assets		
9	Net Tangible Capital Assets (TCA Schedule)	13,412,792	12,889,484
	Inventories	97,155	116,622
	Prepaid Expenses	44,550	49,739
		<u>13,554,497</u>	<u>13,055,845</u>
11	Accumulated Surplus	<u>10,552,415</u>	<u>8,313,447</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes		2014	2013
	Revenue		
	Provincial Government	31,489,125	31,167,478
	Federal Government	28,207	99,646
	Municipal Government - Property Tax	5,920,975	5,794,496
	- Other	1,704,258	1,703,809
	Other School Divisions	197,925	187,334
	First Nations	260,490	298,800
	Private Organizations and Individuals	394,031	371,506
	Other Sources	233,036	216,478
	School Generated Funds	281,197	269,849
	Other Special Purpose Funds	-	-
		<u>40,509,244</u>	<u>40,109,396</u>
	Expenses		
	Regular Instruction	21,308,703	20,419,765
	Student Support Services	7,091,777	6,751,250
	Adult Learning Centres	-	-
	Community Education and Services	29,100	29,483
	Divisional Administration	1,599,385	1,767,514
	Instructional and Other Support Services	1,822,217	2,081,942
	Transportation of Pupils	287,301	266,747
	Operations and Maintenance	4,017,882	4,471,040
13	Fiscal - Interest	402,428	394,952
	- Other	637,682	675,442
	Amortization	821,266	775,423
	Other Capital Items	-	-
	School Generated Funds	276,953	249,944
	Other Special Purpose Funds	-	-
		<u>38,294,694</u>	<u>37,883,502</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>2,214,550</u>	<u>2,225,894</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>(24,418)</u>	<u>(14,793)</u>
	Net Current Year Surplus (Deficit)	<u>2,238,968</u>	<u>2,240,687</u>
	Opening Accumulated Surplus	8,313,447	6,072,760
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>8,313,447</u>	<u>6,072,760</u>
	Closing Accumulated Surplus	<u>10,552,415</u>	<u>8,313,447</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2014

	2014	2013
Current Year Surplus (Deficit)	<u>2,214,550</u>	<u>2,225,894</u>
Amortization of Tangible Capital Assets	821,266	775,423
Acquisition of Tangible Capital Assets	(1,344,574)	(1,542,723)
(Gain) / Loss on Disposal of Tangible Capital Assets	-	-
Proceeds on Disposal of Tangible Capital Assets	-	-
	<u>(523,308)</u>	<u>(767,300)</u>
Inventories (Increase)/Decrease	19,467	(8,407)
Prepaid Expenses (Increase)/Decrease	5,189	(24,866)
	<u>24,656</u>	<u>(33,273)</u>
(Increase)/Decrease in Net Debt	<u>1,715,898</u>	<u>1,425,321</u>
Net Debt at Beginning of Year	(4,742,398)	(6,182,512)
Adjustments Other than Tangible Cap. Assets	24,418	14,793
	<u>(4,717,980)</u>	<u>(6,167,719)</u>
Net Debt at End of Year	<u><u>(3,002,082)</u></u>	<u><u>(4,742,398)</u></u>

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2014

	2014	2013
Operating Transactions		
Current Year Surplus/(Deficit)	2,214,550	2,225,894
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	821,266	775,423
(Gain)/Loss on Disposal of Tangible Capital Assets	-	-
Employee Future Benefits Increase/(Decrease)	238,632	(181,251)
Due from Other Organizations (Increase)/Decrease	(1,116,010)	(113,060)
Accounts Receivable & Accrued Income (Increase)/Decrease	102,290	(143,171)
Inventories and Prepaid Expenses - (Increase)/Decrease	24,656	(33,273)
Due to Other Organizations Increase/(Decrease)	2,246	(254,585)
Accounts Payable & Accrued Liabilities Increase/(Decrease)	(1,676,986)	106,013
Deferred Revenue Increase/(Decrease)	(692,173)	170,987
School Generated Funds Liability Increase/(Decrease)	(8,003)	(38,839)
Adjustments Other than Tangible Cap. Assets	24,418	14,793
Cash Provided by Operating Transactions	<u>(65,114)</u>	<u>2,528,931</u>
Capital Transactions		
Acquisition of Tangible Capital Assets	(1,344,574)	(1,542,723)
Proceeds on Disposal of Tangible Capital Assets	-	-
Cash (Applied to)/Provided by Capital Transactions	<u>(1,344,574)</u>	<u>(1,542,723)</u>
Investing Transactions		
Portfolio Investments (Increase)/Decrease	(2,025,000)	(2,000,000)
Cash Provided by (Applied to) Investing Transactions	<u>(2,025,000)</u>	<u>(2,000,000)</u>
Financing Transactions		
Debenture Debt Increase/(Decrease)	(24,671)	372,669
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	<u>(24,671)</u>	<u>372,669</u>
Cash and Bank / Overdraft (Increase)/Decrease	(3,459,359)	(641,123)
Cash and Bank (Overdraft) at Beginning of Year	6,376,313	7,017,436
Cash and Bank (Overdraft) at End of Year	<u>2,916,954</u>	<u>6,376,313</u>

**MYSTERY LAKE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2014**

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, 2014**

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, 2014**

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, 2014**

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, 2014, the pension obligation is not fully funded.

The plan has been amended where in the District is liable for the existing identified pensioners as of December 31, 2012.

The actuarial valuation has stated a deficiency of \$1,332,000 as at June 30, 2013. The school district set up a provision for this amount in the 2013-2014 fiscal year.

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 Districts 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 no funds set aside in Capital Reserves as at June 30, 2014.

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, 2014**

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, 2014.

4. PORTFOLIO INVESTMENTS

The District has invested in short term flexible GICs in the amount of \$4,025,000. The maturity date for the GICs are as follows:

GIC #1 - \$2,000,000; invest rate 1.25% maturing December 18, 2014

GIC #2 - \$2,025,000; invest rate 1.25% maturing December 22, 2014

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>2014</u>
Sick Leave Buyout Teachers	Defined Contribution	\$ 205,186
Early Leave Incentive Plan Teachers	Defined Contribution	2,267,767
Non-vested accumulated sick leave		<u>91,708</u>
		\$2,564,661

6. DEFERRED REVENUE

Deferred revenue valued at \$494,756 at June 30, 2014 consisted of the following:

- a) 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 \$161,898.
- b) 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 \$316,387.
- c) The RDPC Grad committee donated funds to the District to be put towards the purchase and installation of a Digital Sign at RDPC. The asset is considered to have a useful life of ten years. In each of the ten years, one tenth of the value will be recorded as Revenue with an offsetting debit to deferred Revenue. The value of the donation was \$18,300. The deferred revenue related to the digital signage is \$16,470.

**MYSTERY LAKE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2014**

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 \$212,231. The breakdown is as follows:

	<u>2014</u>	<u>2013</u>
Parent Council Fund	\$ 21,601	\$ 18,598
Playground Committees	2,690	2,690
Other Parent Group Funds	76,635	71,354
Student Funds	<u>111,305</u>	<u>127,592</u>
	<u>\$ 212,231</u>	<u>\$220,234</u>

8. DEBENTURE DEBT

Debenture debt is comprised of the following:

Interest Rate %	Maturity Date	Balance (Dollars)
8.625	October 31, 2015	\$ 82,204
7.375	November 30, 2016	92,941
7.625	February 15, 2017	36,228
6.125	April 30, 2018	94,335
5.875	February 15, 2019	126,942
5.875	February 15, 2019	165,243
6.750	October 15, 2019	56,026
7.250	February 28, 2020	96,500
6.625	April 15, 2021	242,744
6.500	January 15, 2022	564,198
6.875	May 31, 2022	499,199
6.000	February 15, 2024	593,303
6.125	June 15, 2024	490,382
5.375	June 30, 2025	293,760
5.250	March 15, 2028	385,310
5.750	April 30, 2029	51,699
5.250	March 15, 2030	361,948
5.125	May 15, 2030	92,862
4.875	May 15, 2031	1,086,203
4.000	May 15, 2032	462,021
3.625	May 31, 2033	834,707
4.125	December 31, 2033	468,900
4.250	May 31, 2034	<u>50,800</u>
		<u>\$ 7,228,453</u>

Debenture interest expense payable as at June 30, 2014, 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>
2015	559,159	389,082	948,242
2016	593,115	355,127	948,242
2017	582,724	319,025	901,749
2018	567,481	284,647	852,128
2019	<u>572,951</u>	<u>251,874</u>	<u>824,826</u>
	<u>\$2,875,431</u>	<u>\$1,599,755</u>	<u>\$4,475,186</u>

**MYSTERY LAKE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2014**

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	2014 Net Book Value	2013 Net Book Value
Owned Tangible Capital Assets	\$38,491,385	\$25,078,593	\$13,412,792	\$12,889,484

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:

2015	\$ 37,545
2016	33,083
2017	33,683
2018	17,483
2019	<u>17,483</u>
	<u>\$ 139,277</u>

11. ACCUMULATED SURPLUS

The consolidated accumulated surplus is comprised of the following:

	<u>2014</u>	<u>2013</u>
Operating Fund		
Designated Surplus	\$ -	\$ -
Undesignated Surplus	4,509,093	2,820,991
Less: adjustment on non-vested sick leave	<u>-</u>	<u>-</u>
	4,509,093	2,820,991
Capital Fund		
Reserve Accounts	\$ -	\$ 118,015
Equity in Tangible Capital Assets	<u>5,933,892</u>	<u>5,269,255</u>
	5,933,892	5,387,270
Special Purpose Fund		
School Generated Funds	\$ 109,430	\$ 105,186
Other Special Purpose Funds	<u>-</u>	<u>-</u>
	109,430	105,186
Total Accumulated Surplus	<u>\$10,552,415</u>	<u>\$8,313,447</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. 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.

	<u>2014</u>	<u>2013</u>
Other Student Activity	\$ 109,430	\$ 105,186
Other Special Purpose Funds	<u>-</u>	<u>-</u>
	\$ 109,430	\$ 105,186

**MYSTERY LAKE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2014**

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 2013 tax year and 60% from 2014 tax year. The Municipal receivable and revenue does not include the Vale Grant the district receives. Below are the related revenue and receivable amounts:

		<u>2014</u>	<u>2013</u>
Revenue	Municipal Government Property Tax	<u>\$ 5,920,975</u>	<u>\$5,794,496</u>
Receivable	Due from Municipal Property Tax	<u>\$ 4,572,455</u>	<u>\$4,553,372</u>

13. INTEREST RECEIVED AND PAID

The District received interest during the year of \$396,370 (2013-\$367,602); interest paid during the year was \$309,294 (2013-\$301,100).

	<u>2014</u>	<u>2013</u>
Operating Fund		
Fiscal-short Term Loan, Interest and Bank Charges	\$ 1,738	\$ 1,569
Capital Fund		
Debenture Debt Interest	400,690	393,383
Other Interest	-	-
	<u>\$402,428</u>	<u>\$394,952</u>

The accrual portion of debenture debt interest expense of \$93,134 (2013-\$93,852) 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, 2014 was \$26,151 (2013 - \$21,151).

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, 2013 was \$143,237. The liability for employee future benefits recorded at June 30, 2014 was decreased by \$24,418 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

	2014	2013
Financial Assets		
Cash and Bank	2,595,293	6,050,893
Due from		
- Provincial Government	2,129,896	1,074,706
- Federal Government	75,505	78,488
- Municipal Government	4,572,455	4,553,372
- Other School Divisions	-	-
- First Nations	70,058	24,620
- Other Funds	72,078	164,598
Accounts Receivable	22,008	136,586
Accrued Investment Income	25,370	13,082
Portfolio Investments	4,025,000	2,000,000
	<u>13,587,663</u>	<u>14,096,345</u>
Liabilities		
Overdraft	-	-
Accounts Payable	202,656	306,381
Accrued Liabilities	6,133,963	7,706,506
Employee Future Benefits	2,564,661	2,326,029
Accrued Interest Payable	-	-
Due to		
- Provincial Government	2,310	-
- Federal Government	298	362
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	-	118,015
Deferred Revenue	316,387	984,422
Other Borrowings	-	-
	<u>9,220,275</u>	<u>11,441,715</u>
Net Financial Assets (Net Debt)	<u>4,367,388</u>	<u>2,654,630</u>
Non-Financial Assets		
Inventories	97,155	116,622
Prepaid Expenses	44,550	49,739
	<u>141,705</u>	<u>166,361</u>
Accumulated Surplus (Deficit)	<u>4,509,093</u>	<u>2,820,991</u>

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

For the Year Ended June 30

	2014 Actual	2014 Budget	2013 Actual
Revenue			
Provincial Government - Core	30,544,063	30,183,382	30,281,864
Federal Government	28,207	92,000	99,646
Municipal Government - Property Tax	5,920,975	5,884,765	5,794,496
- Other	1,704,258	1,704,188	1,703,809
Other School Divisions	197,925	193,050	187,334
First Nations	260,490	205,000	298,800
Private Organizations and Individuals	394,031	289,700	371,506
Other Sources	190,598	68,500	174,641
	<u>39,240,547</u>	<u>38,620,585</u>	<u>38,912,096</u>
Expenses			
Regular Instruction	21,308,703	21,520,358	20,419,765
Student Support Services	7,091,777	6,958,964	6,751,250
Adult Learning Centres	-	-	-
Community Education and Services	29,100	49,981	29,483
Divisional Administration	1,599,385	1,787,545	1,767,514
Instructional and Other Support Services	1,822,217	2,250,501	2,081,942
Transportation of Pupils	287,301	226,000	266,747
Operations and Maintenance	4,017,882	5,038,446	4,471,040
Fiscal	639,420	655,900	677,011
	<u>36,795,785</u>	<u>38,487,695</u>	<u>36,464,752</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>2,444,762</u>	<u>132,890</u>	<u>2,447,344</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>(24,418)</u>		<u>(14,793)</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>2,469,180</u>	<u>132,890</u>	<u>2,462,137</u>
Net Transfers from (to) Capital Fund	(781,078)	(125,000)	(326,796)
Transfers from Special Purpose Funds	-		-
Net Current Year Surplus (Deficit)	<u>1,688,102</u>	<u>7,890</u>	<u>2,135,341</u>
Opening Accumulated Surplus (Deficit)	2,820,991		685,650
Adjustments:	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	<u>2,820,991</u>		<u>685,650</u>
Closing Accumulated Surplus (Deficit)	<u>4,509,093</u>		<u>2,820,991</u>

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA
 For the Year Ended June 30, 2014

Funding of Schools Program

Base Support

Instructional Support	5,172,065
Additional Instructional Support for Small Schools	-
Sparsity	-
Curricular Materials	161,040
Information Technology	161,040
Library Services	246,928
Student Services	995,657
Counselling and Guidance	220,088
Professional Development	136,884
Physical Education	52,376
Occupancy	<u>1,314,136</u>

8,460,214

Categorical Support

Transportation	44,093
Board and Room	-
Special Needs: Coordinator/Clinician	281,820
Special Needs: Level 2	728,380
Special Needs: Level 3	592,884
Senior Years Technology Education	248,381
English as an Additional Language	98,500
Aboriginal Academic Achievement (including BSSAP)	267,000
Aboriginal and International Languages	11,396
French Language Instruction	70,563
Small Schools	-
Enrolment Change Support	171,167
Northern Allowance	1,798,280
Early Childhood Development Initiative	49,732
Early Literacy Intervention	126,296
Numeracy	27,263
Experiential Learning	8,800
Education for Sustainable Development	<u>4,900</u>

4,529,455

Equalization

8,220,904

Additional Equalization

3,841,201

Adjustment for Days Closed

-

Formula Guarantee

1,535,491

Other Program Support

School Buildings Support: "D" Projects	84,720
Technology Education Equipment Replacement	31,400
Technical Vocational Initiative - Equipment Upgrade	11,000
Other Minor Capital Support	-
Prior Year Support	
Finalization of Previous Year Support	-
Curricular Materials	-
School Buildings Support: "D" Projects	-
Technology Education Equipment	<u>-</u>

127,120

26,714,385

**OPERATING FUND - REVENUE DETAIL
 PROVINCE OF MANITOBA (CONT'D)
 For the Year Ended June 30, 2014**

Other Department of Education and Advanced Learning

Non-Resident	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	-	
Substitute Fees	1,690	
General Support Grant	612,451	
Education Property Tax Credit	1,713,432	
Tax Incentive Grant	1,060,066	
Smaller Classes Initiative (K - 3)	105,415	
Community Schools	65,000	
Healthy Schools Initiative	10,061	
Learning to Age 18 Coordinator	20,000	
Other: Student Success	21,952	
Educating for Action	102,370	
Attendance Initiative	10,000	
French revitalization	10,557	
Prov Exams (5212) ESD (95)	5,307	
Youth Build	50,000	
	<hr/>	3,788,301

Other Provincial Government Departments (Not including GBE's)

Employment Programs	-	
Adult Learning Centres	-	
Other: Lighthouse	12,216	
Neighborhood B	11,222	
WCS Community Garden	15,431	
Youth Engagement (WE Day)	2,500	
PSFB Finalization MY RDP RO 2009 1	8	
	<hr/>	41,377

Funding of Schools Program (previous page)	<hr/>	26,714,385
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TOTAL PROVINCIAL GOVERNMENT REVENUE	<hr/> <hr/>	30,544,063
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**OPERATING FUND - REVENUE DETAIL
NON-PROVINCIAL GOVERNMENT SOURCES**

For the Year Ended June 30, 2014

Federal Government			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		21,350	
English as an Additional Language (Adults)		-	
Other:			
	Student grant	4,515	
	CIDA Int'l School twinning	503	
	<u>Excise tax - fuel</u>	<u>1,839</u>	28,207
Municipal Government			
Special Requirement	8,694,473		
Less: Education Property Tax Credit	(1,713,432)		
Less: Tax Incentive Grant	(1,060,066)	5,920,975	
Other:	VALE & KLEYSON GIL	<u>1,704,258</u>	7,625,233
Other School Divisions			
Transfer Fees		136,640	
Residual Fees		-	
Transportation of Pupils		-	
Other:			
	DSFM LEASE	52,901	
	Substitute Fees	8,384	
			<u>197,925</u>
First Nations			
Tuition Fees		260,490	
Transportation of Pupils		-	
Other:		-	
			<u>260,490</u>
Private Organizations and Individuals (Includes GBE's)			
Regular Tuition		-	
International Tuition		-	
Continuing Education		-	
Other Tuition:		-	
Food Service		-	
Government Business Enterprises (GBE's)		-	
Other:			
	MINERAL SCIENCE GRANT	123,222	
	MUST FUND	27,624	
	LUNCHROOM MONITOR	62,798	
	WCB RE WAGES	12,458	
	RBC AFTER SCHOOL PROGRAM	16,113	
	MISC	<u>151,816</u>	394,031
Other Sources			
Interest		88,414	
Donations		-	
Other:			
	SR YRS TECHNOLOGY REV ACCTS	101,054	
	MISC	1,130	
			<u>190,598</u>
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE			<u><u>8,696,484</u></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	2014	2013
	Regular Instruction	Student Support Services	Adult Learning Centres	Education and Services	Divisional Administration	Instructional and Other Support Services	Transportation of Pupils	Operations and Maintenance	Fiscal	TOTALS	TOTALS
Salaries	18,205,433	6,543,578	-	-	1,242,521	1,267,952	-	2,289,518		29,549,002	28,111,003
Employees Benefits and Allowances	1,585,830	380,833	-	-	83,421	79,054	-	(87,199)		2,041,939	3,321,398
Services	459,286	85,842	-	-	239,515	306,147	287,301	1,294,961		2,673,052	2,611,990
Supplies, Materials and Minor Equipment	1,056,854	81,524	-	29,100	33,928	169,064	-	520,602		1,891,072	1,740,150
Interest and Bank Charges									1,738	1,738	1,569
Bad Debt Expense									5,000	5,000	10,000
Transfers	1,300	-	-	-	-	-	-	-	(PAYROLL TAX) 632,682	633,982	668,642
TOTALS	21,308,703	7,091,777	0	29,100	1,599,385	1,822,217	287,301	4,017,882	639,420	36,795,785	36,464,752

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100
For the Year Ended June 30, 2014

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	1,647,584						1,647,584
330 Instructional - Teaching		13,040,134			1,895,919	552,550	15,488,603
350 Instructional - Other		129,319				33,690	163,009
360 Technical, Specialized and Service		153,441			34,101		187,542
370 Secretarial, Clerical and Other	614,681						614,681
390 Information Technology	104,014						104,014
Total Salaries	2,366,279	13,322,894	0	0	1,930,020	586,240	18,205,433
4XX EMPLOYEES BENEFITS AND ALLOWANCES	82,999	1,269,174			180,897	52,760	1,585,830
5-6XX SERVICES							
510 Professional, Technical and Specialized	1,037	191,850			20,566		213,453
520 Communications	18,980	27,136			3,297	1,162	50,575
540 Travel and Meetings	5,807	73,479			3,424		82,710
560 Tuition		783					783
570 Printing and Binding	3,663	58,084			11,228	1,785	74,760
580 Insurance and Bond Premiums							0
590 Maintenance and Repair Services		1,134			101	1,022	2,257
610 Rentals		9,695					9,695
630 Advertising	722	2,954					3,676
640 Dues and Fees	100	2,847					2,947
650 Professional and Staff Development	4,281						4,281
680 Information Technology Services		5,054			8,000	1,095	14,149
Total Services	34,590	373,016	0	0	46,616	5,064	459,286
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	18,473	375,412			23,306	146,972	564,163
740 Curricular and Media Materials	116	170,076			9,029	1,769	180,990
760 Minor Equipment	13,041	144,402			9,911	38,855	206,209
780 Information Technology Equipment	6,460	80,735			4,570	13,727	105,492
Total Supplies, Materials and Minor Equipment	38,090	770,625	0	0	46,816	201,323	1,056,854
96X-99 TRANSFERS							
960 School Divisions		1,300					1,300
980 Organizations and Individuals							0
Total Transfers	0	1,300	0	0	0	0	1,300
TOTALS	2,521,958	15,737,009	0	0	2,204,349	845,387	21,308,703

* 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, 2014

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	117,963							117,963
330	Instructional - Teaching				363,204	876,664	1,479,459	307,526	3,026,853
350	Instructional - Other				863,121	1,093,260	404,975	36,521	2,397,877
360	Technical, Specialized and Service								0
370	Secretarial, Clerical and Other	56,712							56,712
380	Clinician			479,520				464,653	944,173
390	Information Technology								0
	Total Salaries	174,675	0	479,520	1,226,325	1,969,924	1,884,434	808,700	6,543,578
4XX EMPLOYEES BENEFITS AND ALLOWANCES		13,054		55,110	(41,091)	85,588	207,632	60,540	380,833
5-6XX SERVICES									
510	Professional, Technical and Specialized					730	17,367	22,500	40,597
520	Communications	1,645		1,583		172	625	666	4,691
540	Travel and Meetings	5,208		1,792				2,253	9,253
560	Tuition								0
570	Printing and Binding	1,250		1,873	2,575		4,850	272	10,820
580	Insurance and Bond Premiums								0
590	Maintenance and Repair Services			615					615
610	Rentals					15,353			15,353
630	Advertising							95	95
640	Dues and Fees	100	3,248						3,348
650	Professional and Staff Development								0
680	Information Technology Services				491		579		1,070
	Total Services	8,203	3,248	5,863	3,066	16,255	23,421	25,786	85,842
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT									
710	Supplies	1,256		5,828	8,335	2,294	10,964	2,392	31,069
740	Curricular and Media Materials	711		3,488	1,809	2,195	7,789	244	16,236
760	Minor Equipment			4,753	2,739	5,053	87	467	13,099
780	Information Technology Equipment	643		850		18,504	1,123		21,120
	Total Supplies, Materials and Minor Equipment	2,610	0	14,919	12,883	28,046	19,963	3,103	81,524
96X-99 TRANSFERS									
960	School Divisions								0
980	Organizations and Individuals								0
	Total Transfers	0		0	0	0			0
TOTALS		198,542	3,248	555,412	1,201,183	2,099,813	2,135,450	898,129	7,091,777

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

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300
For the Year Ended June 30, 2014

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 - EXPENSE DETAIL: FUNCTION 400
For the Year Ended June 30, 2014

COMMUNITY EDUCATION AND SERVICES		10	20	30	40	
CODE	OBJECT \ PROGRAM	CONTINUING EDUCATION	ENGLISH AS AN ADDITIONAL LANGUAGE FOR ADULTS	COMMUNITY SERVICES AND RECREATION	PRE-KINDERGARTEN EDUCATION	TOTALS
3XX	SALARIES					
320	Executive, Managerial and Supervisory					0
330	Instructional - Teaching					0
350	Instructional - Other					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				27,453	27,453
740	Curricular and Media Materials				1,647	1,647
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	0	29,100	29,100
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	0	29,100	29,100

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500
For the Year Ended June 30, 2014

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	92,318				92,318
320	Executive, Managerial and Supervisory		314,883	109,377		424,260
360	Technical, Specialized and Service			43,369		43,369
370	Secretarial, Clerical and Other	32,996	83,683	462,206		578,885
390	Information Technology				103,689	103,689
	Total Salaries	125,314	398,566	614,952	103,689	1,242,521
4XX EMPLOYEES BENEFITS AND ALLOWANCES						
		10,650	41,508	33,287	(2,024)	83,421
5-6XX SERVICES						
510	Professional, Technical and Specialized	19,360	2,160	50,718		72,238
520	Communications	331	2,678	9,423	5,766	18,198
540	Travel and Meetings	36,455	14,124	403		50,982
570	Printing and Binding	552	5,194	2,111	28	7,885
580	Insurance and Bond Premiums	190		6,649		6,839
590	Maintenance and Repair Services				0	0
610	Rentals			3,959		3,959
630	Advertising	1,445	453	2,278		4,176
640	Dues and Fees	40,178	2,678	2,883		45,739
650	Professional and Staff Development	74	15,508	10,734	1,918	28,234
680	Information Technology Services		767	498		1,265
	Total Services	98,585	43,562	89,656	7,712	239,515
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	664	2,070	6,064	3,257	12,055
740	Curricular and Media Materials		845			845
760	Minor Equipment	255	565	2,117	1,503	4,440
780	Information Technology Equipment	6,443	1,583	626	7,936	16,588
	Total Supplies, Materials and Minor Equipment	7,362	5,063	8,807	12,696	33,928
96X-99 TRANSFERS						
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
TOTALS		241,911	488,699	746,702	122,073	1,599,385

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2014

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		0				0
330	Instructional - Teaching		568,005	355,688	56,832		980,525
350	Instructional - Other			148,742			148,742
360	Technical, Specialized and Service						0
370	Secretarial, Clerical and Other						0
390	Information Technology			138,685			138,685
	Total Salaries	0	568,005	643,115	56,832	0	1,267,952
4XX	EMPLOYEES BENEFITS AND ALLOWANCES		65,978	9,458	3,618		79,054
5-6XX	SERVICES						
510	Professional, Technical and Specialized		1,940	11,135	4,490		17,565
520	Communications		1,548	166			1,714
540	Travel and Meetings		3,276	321			3,597
560	Tuition						0
570	Printing and Binding		3,917	131			4,048
580	Insurance and Bond Premiums						0
590	Maintenance and Repair Services						0
610	Rentals		919				919
630	Advertising						0
640	Dues and Fees		130	209			339
650	Professional and Staff Development			2,556	165,130		167,686
680	Information Technology Services			110,279			110,279
	Total Services	0	11,730	124,797	169,620	0	306,147
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		3,259	9,178		2,009	14,446
740	Curricular and Media Materials		2,456	40,361	704		43,521
760	Minor Equipment			7			7
780	Information Technology Equipment		2,072	109,018			111,090
	Total Supplies, Materials and Minor Equipment	0	7,787	158,564	704	2,009	169,064
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
	TOTALS	0	653,500	935,934	230,774	2,009	1,822,217

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700
For the Year Ended June 30, 2014

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			195,453		91,848	287,301
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	195,453	0	91,848	287,301
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies						0
740	Curricular and Media Materials						0
760	Minor Equipment	0					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	195,453	0	91,848	287,301

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800
For the Year Ended June 30, 2014

OPERATIONS AND MAINTENANCE		10	20	50	70	80	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUNDS	TOTALS
3XX SALARIES							
320	Executive, Managerial and Supervisory	93,337					93,337
360	Technical, Specialized and Service		2,024,082		57,572	63,165	2,144,819
370	Secretarial, Clerical and Other	51,362					51,362
390	Information Technology						0
	Total Salaries	144,699	2,024,082	0	57,572	63,165	2,289,518
4XX EMPLOYEES BENEFITS AND ALLOWANCES		22,657	(112,234)		(2,504)	4,882	(87,199)
5-6XX SERVICES							
510	Professional, Technical and Specialized		21,739			300	22,039
520	Communications	663	3,750				4,413
530	Utility Services		704,928		30,137		735,065
540	Travel and Meetings	77	1,264				1,341
570	Printing and Binding	283					283
580	Insurance and Bond Premiums		197,203				197,203
590	Maintenance and Repair Services		121,812	101,396	7,385	28,924	259,517
610	Rentals		213				213
620	Property Taxes		12,895		34,506		47,401
630	Advertising	196					196
640	Dues and Fees	978					978
650	Professional and Staff Development	4,097	11,636				15,733
680	Information Technology Services		10,579				10,579
	Total Services	6,294	1,086,019	101,396	72,028	29,224	1,294,961
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	437	211,844	190,573	19,335	36,286	458,475
740	Curricular and Media Materials						0
760	Minor Equipment		26,558	25,253	10,316		62,127
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	437	238,402	215,826	29,651	36,286	520,602
96X-99 TRANSFERS							
999	Recharge						0
TOTALS		174,087	3,236,269	317,222	156,747	133,557	4,017,882

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2014	2013
Financial Assets		
Cash and Bank	-	-
Due from		
- Provincial Government	93,134	93,852
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	-	118,015
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>93,134</u>	<u>211,867</u>
Liabilities		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	93,134	93,852
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	72,078	164,598
Deferred Revenue	178,369	202,507
Debenture Debt	7,228,453	7,253,124
Other Borrowings	-	-
	<u>7,572,034</u>	<u>7,714,081</u>
Net Debt	<u>(7,478,900)</u>	<u>(7,502,214)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>13,412,792</u>	<u>12,889,484</u>
Accumulated Surplus / Equity *	<u>5,933,892</u>	<u>5,387,270</u>
* Comprised of:		
Reserve Accounts	-	118,015
Equity in Tangible Capital Assets	<u>5,933,892</u>	<u>5,269,255</u>
	<u>5,933,892</u>	<u>5,387,270</u>

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

For the Year Ended June 30

	2014	2013
Revenue		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	544,372	492,231
- Interest	400,690	393,383
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	1,830	-
Gain / (Loss) on Disposal of Capital Assets	-	-
Gain on receipt of Modular classroom	-	-
	<u>40,608</u>	<u>41,837</u>
	987,500	927,451
Expenses		
Amortization	821,266	775,423
Debenture Debt Interest	400,690	393,383
Other Interest	-	-
Other Capital Items	-	-
	<u>1,221,956</u>	<u>1,168,806</u>
Current Year Surplus / (Deficit)	(234,456)	(241,355)
Net Transfers from (to) Operating Fund	781,078	326,796
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	<u>546,622</u>	<u>85,441</u>
Opening Accumulated Surplus / Equity	5,387,270	5,301,829
Adjustments:	-	-
	<u>5,387,270</u>	<u>5,301,829</u>
Opening Accumulated Surplus / Equity as adjusted	5,387,270	5,301,829
Closing Accumulated Surplus / Equity	<u><u>5,933,892</u></u>	<u><u>5,387,270</u></u>

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2014

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2014 TOTALS	2013 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	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
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	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
Add:											
Additions during the year	717,547	283,080	-	-	110,063	115,371	-	39,116	79,397	1,344,574	1,542,723
Less:											
Disposals and write downs	-	-	-	-	-	-	-	-	-	-	-
Closing Cost	30,097,171	2,819,596	-	274,513	1,395,627	548,040	2,914,272	129,753	312,413	38,491,385	37,146,811
Accumulated Amortization											
Opening, as previously reported	21,141,755	1,619,376	-	242,595	974,754	274,315	-	4,532	-	24,257,327	23,481,904
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening adjusted	21,141,755	1,619,376	-	242,595	974,754	274,315	-	4,532	-	24,257,327	23,481,904
Add:											
Current period Amortization	573,420	53,857	-	14,323	107,968	60,679	-	11,019	-	821,266	775,423
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization	21,715,175	1,673,233	-	256,918	1,082,722	334,994	-	15,551	-	25,078,593	24,257,327
Net Tangible Capital Asset	8,381,996	1,146,363	-	17,595	312,905	213,046	2,914,272	114,202	312,413	13,412,792	12,889,484
Proceeds from Disposal of Capital Assets	-	-	-	-	-	-	-	-	-	-	-

* Includes network infrastructure.

SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2014

Fund Name >	Buses	Fibre Optics Cabling	Capital Improvements & Betterments	Board Office Renovations	Totals
Opening Balance, July 1, 2013	-	61,455	56,560	-	118,015
Additions: (Provide a description of each transaction)					
FROM OPERATING TO ROOF RESERVE			50,000		50,000
Total Additions	-	-	50,000	-	50,000
Withdrawals: (Provide a description of each transaction)					
Fibre network PARTIAL SBO ROOF		61,455	106,560		168,015
Total Withdrawals	-	61,455	106,560	-	168,015
Closing Balance, June 30, 2014	-	-	-	-	-

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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.

January 13/15
Date

[Signature]
Secretary-Treasurer

SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION
as at June 30

	2014	2013
Financial Assets		
Cash and Bank	321,661	325,420
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>321,661</u>	<u>325,420</u>
Liabilities		
School Generated Funds Liability	212,231	220,234
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>212,231</u>	<u>220,234</u>
Accumulated Surplus *	<u>109,430</u>	<u>105,186</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	109,430	105,186
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	<u>109,430</u>	<u>105,186</u>

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

	2014	2013
Revenue		
School Generated Funds	281,197	269,849
Other Funds	-	-
	-	-
	<u>281,197</u>	<u>269,849</u>
Expenses		
School Generated Funds	276,953	249,944
Other Funds	-	-
	-	-
	<u>276,953</u>	<u>249,944</u>
Current Year Surplus (Deficit)	4,244	19,905
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	<u>4,244</u>	<u>19,905</u>
Opening Accumulated Surplus	105,186	85,281
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	<u>105,186</u>	<u>85,281</u>
Closing Accumulated Surplus	<u><u>109,430</u></u>	<u><u>105,186</u></u>

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

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2013
REGULAR INSTRUCTION	
English Language - Single Track	2,386.0
Francais - Single Track	-
French Immersion - Single Track	-
Dual Track	
- English Language	108.0
- Francais	-
- French Immersion	215.5
- Other Bilingual	323.5
Senior Years Technology Education	127.8
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS	<u>2,837.3</u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	1
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 2013/14 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	14.60	1.00			3.00			1.00	19.60
330	Instructional - Teaching	180.62	36.86				8.93			226.41
350	Instructional - Other	2.00	90.50				4.00			96.50
360	Technical, Specialized And Service	3.01				0.56			37.50	41.07
370	Secretarial, Clerical And Other	12.00	1.00			10.88			1.00	24.88
380	Clinician		10.88							10.88
390	Information Technology	1.80				1.80	2.40			6.00
TOTALS (excluding Trustees)		214.03	140.24	0.00	0.00	16.24	15.33	0.00	39.50	425.34

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	1,599,385
Curriculum Consulting & Development Administration, Program 605	0
Transportation Administration, Program 710	0
Operations & Maintenance Administration, Program 810	174,087
Sub-total	<u>1,773,472</u>
Less: Liability Insurance	6,649
Administration portion of self-funded expenses (see below)	<u>0 *</u>
	<u><u>1,766,823 (A)</u></u>

Expense Base

Total Operating Expenses	36,795,785
Plus: Transfers to Capital	781,078
Less: Adult Learning Centres, Function 300	<u>0</u>
	<u><u>37,576,863 (B)</u></u>

Percentage (A) / (B) 4.7%

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

International Student Programs

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

Self-Administered Pension Plans

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

(1) Incremental costs of the program.

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

CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES

CALCULATION OF ALLOWABLE EXPENSES		REDUCTIONS TO EXPENSES						ALLOWABLE EXPENSES
FUNCTION / PROGRAM	TOTAL EXPENSES	ADJUSTMENTS TO EXPENSES	CATEGORICAL SUPPORT	OTHER PROGRAM SUPPORT	OTHER PROVINCIAL GOVERNMENT REVENUE	NON-PROVINCIAL SOURCES		
						TUITION, TRANSFER AND RESIDUAL FEES	OTHER	
		<<<< (from Appendix A) >>>>			<<<< (from Appendix B) >>>>			
210 - 260 Student Support Services	6,193,648	0	1,603,084	0	0	0	0	4,590,564
270 Counselling and Guidance	898,129	0	0	0	0	0	0	898,129
300 Adult Learning Centres	0				0	0	0	
400 Community Education and Services	29,100		29,100	0	0	0	0	
620 Library / Media Centre	935,934	0	0	0	0	0	0	935,934
630 Professional and Staff Development	230,774	0	0	0	0	0	0	230,774
800 Operations and Maintenance	4,017,882	111,587	0	84,720	0	0	39,210	4,005,539
ALLOCATED ADJUSTMENTS/REDUCTIONS		111,587	1,632,184	84,720	0	0	39,210	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		0	2,897,271	42,400	1,056,180	397,130	546,497	(1)
TOTALS	12,305,467	111,587	4,529,455	127,120	1,056,180	397,130	585,707	10,660,940

OTHER FUNCTION/PROGRAMS EXPENSES	24,490,318
TOTAL EXPENSES	36,795,785

OPEN OR CLOSE DETAIL

CALCULATION OF UNSUPPORTED EXPENSES	
OTHER FUNCTION/PROGRAMS EXPENSES	24,490,318
TOTAL ALLOWABLE EXPENSES	10,660,940
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(4,939,478)
Base Support (from page 8)	(8,460,214)
Formula Guarantee (from page 8)	(1,535,491)
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	0
TOTAL UNSUPPORTED EXPENSES	20,216,075

OPEN OR CLOSE DETAIL

CALCULATION OF ALLOWABLE EXPENSES

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		612,451	612,451
Education Property Tax Credit		1,713,432	1,713,432
Tax Incentive Grant		1,060,066	1,060,066
All other	402,352		402,352
Other Provincial Government Departments	41,377		41,377
Total Revenue	443,729	3,385,949	3,829,678

NON-PROVINCIAL SOURCES:	Allocated	Unallocated	Total
Federal Government			
Tuition Fees	0		0
All other	28,207	0	28,207
Municipal Government			
Net Special Requirement		5,920,975	5,920,975
Other	0	1,704,258	1,704,258
Other School Divisions			
Transfer Fees	136,640		136,640
Residual Fees	0		0
All other	61,285		61,285
First Nations			
Tuition Fees	260,490		260,490
All other	0		0
Private Organizations and Individuals			
Tuition Fees	0		0
Ancillary Services	394,031		394,031
Other Sources			
Interest		88,414	88,414
Donations	0		0
Other	102,184		102,184
Total Revenue	982,837	7,713,647	8,696,484

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	3,829,678
Education Property Tax Credit	(1,713,432)
Tax Incentive Grant	(1,060,066)
PROVINCIAL REVENUE FOR EQUALIZATION	1,056,180
(to agree with Other Provincial Gov't Revenue on page 30)	
NON-PROVINCIAL SOURCES:	
TOTAL ALLOCABLE FEES	397,130
(Tuition, Transfer and Residual Fees)	
TOTAL ALLOCABLE OTHER REVENUE	585,707
(to agree with total other revenue on page 30)	
TOTAL ALLOCABLE NON-PROV. SOURCES	982,837

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