



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, 2015

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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, 2015 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, 2015 and its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

THOMPSON, MANITOBA

October 30, 2015  
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.

November 5, 15  
DATE

[Signature]  
CHAIRPERSON

# KENDALL & PANDYA

Chartered Accountants

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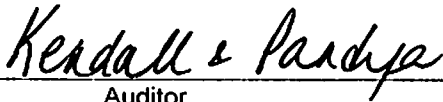
## AUDITOR'S REPORT ON ENROLMENT

### TO THE BOARD OF TRUSTEES MYSTERY LAKE SCHOOL DISTRICT

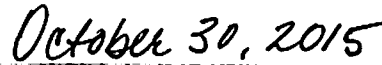
We have audited the attached EIS Enrolment File Verification Report - EIS Cert. - part 2 of 2 (prepared in accordance with Part I, Sections 1.1 and 1.2 of the Public Schools Enrolment and Categorical Grants Reporting for the 2014/15 School Year) of the Mystery Lake School District as at September 30, 2014. 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, 2014 in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2014/15 School Year referred to above.




Auditor

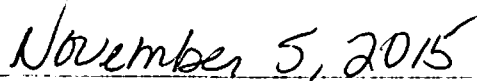


Date

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

## 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.

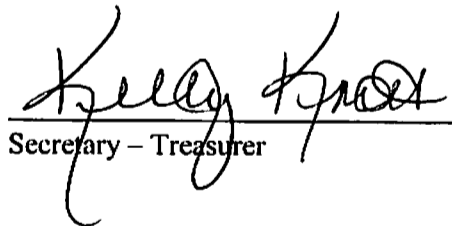
The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgement, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods. District management maintains a system of internal 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 discussed 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, 2015



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

**CERTIFICATION FORM FOR  
REPORTING OF ENROLMENT ELECTRONICALLY  
ON SEPTEMBER 30, 2014**

**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

Oct 27/14  
DATE

[Signature]  
SECRETARY/TREASURER

Oct 25/2014  
DATE

[Signature]  
SUPERINTENDENT

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

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

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

Any questions about the collection can be directed to 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, 2014

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	CODE 400	FILE TOTAL		
	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10					11	12
Burntwood Elementary				49	40	34	49	33	38	37	41	53					374	0	374	
Deerwood School				28	21	30	17	15	21	19	29	39					219	0	219	
Juniper School				25	28	20	22	32	27	37	30	36					257	0	257	
R. D. Parker Collegiate														251	263	222	261	997	0	997
Riverside (Mystery Lake)				62	34	62	38	39	35	44	22	17					353	0	353	
Wapanohk Community School				66	59	54	53	39	47	39	37	24					418	0	418	
Westwood Elementary				35	40	43	48	29	44	44	45	42					370	0	370	
<b>SCHOOL DIVISION TOTAL</b>				<b>265</b>	<b>222</b>	<b>243</b>	<b>227</b>	<b>187</b>	<b>212</b>	<b>220</b>	<b>204</b>	<b>211</b>	<b>251</b>	<b>263</b>	<b>222</b>	<b>261</b>	<b>2,988</b>	<b>0</b>	<b>2,988</b>	



Schools' Finance Branch  
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**EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2014**  
**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	CODE 400	FILE TOTAL				
	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11	12				
PUPILS ATTENDING OUT OF DIVISION (ENROLMENT CODE 500 SERIES)																				



**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

as at June 30

Notes		2015	2014
	<b>Financial Assets</b>		
	Cash and Bank	4,512,409	2,916,954
	Due from - Provincial Government	2,164,990	2,223,030
	- Federal Government	52,409	75,505
	- Municipal Government	4,575,193	4,572,455
	- Other School Divisions	-	-
	- First Nations	20,108	70,058
	Accounts Receivable	67,229	22,008
	Accrued Investment Income	13,342	25,370
4	Portfolio Investments	2,050,451	4,025,000
		<u>13,456,131</u>	<u>13,930,380</u>
	<b>Liabilities</b>		
	Overdraft	-	-
	Accounts Payable	382,791	202,656
	Accrued Liabilities	6,294,412	6,133,963
5	Employee Future Benefits	2,539,461	2,564,661
	Accrued Interest Payable	82,523	93,134
	Due to - Provincial Government	2,735	2,310
	- Federal Government	192	298
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
6	Deferred Revenue	425,428	494,756
8	Debenture Debt	7,168,193	7,228,453
	Other Borrowings	-	-
7	School Generated Funds Liability	182,139	212,231
		<u>17,077,874</u>	<u>16,932,462</u>
	<b>Net Debt</b>	<u>(3,621,743)</u>	<u>(3,002,082)</u>
	<b>Non-Financial Assets</b>		
9	Net Tangible Capital Assets (TCA Schedule)	13,995,589	13,412,792
	Inventories	90,828	97,155
	Prepaid Expenses	59,312	44,550
		<u>14,145,729</u>	<u>13,554,497</u>
11	<b>Accumulated Surplus</b>	<u>10,523,986</u>	<u>10,552,415</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes	2015	2014
<b>Revenue</b>		
Provincial Government	31,490,545	31,489,125
Federal Government	8,067	28,207
Municipal Government - Property Tax	5,919,632	5,920,975
- Other	1,709,154	1,704,258
Other School Divisions	184,785	197,925
First Nations	383,575	260,490
Private Organizations and Individuals	214,563	394,031
Other Sources	280,705	233,036
School Generated Funds	341,889	281,197
Other Special Purpose Funds	-	-
	<u>40,532,915</u>	<u>40,509,244</u>
<b>Expenses</b>		
Regular Instruction	21,695,312	21,308,703
Student Support Services	8,014,466	7,091,777
Adult Learning Centres	-	-
Community Education and Services	45,416	29,100
Divisional Administration	1,882,636	1,599,385
Instructional and Other Support Services	1,720,044	1,822,217
Transportation of Pupils	243,044	287,301
Operations and Maintenance	4,794,510	4,017,882
Fiscal - Interest	297,859	402,428
- Other	652,299	637,682
Amortization	850,560	821,266
Other Capital Items	-	-
School Generated Funds	339,209	276,953
Other Special Purpose Funds	-	-
	<u>40,535,355</u>	<u>38,294,694</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>(2,440)</u>	<u>2,214,550</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>25,989</u>	<u>(24,418)</u>
Net Current Year Surplus (Deficit)	<u>(28,429)</u>	<u>2,238,968</u>
Opening Accumulated Surplus	10,552,415	8,313,447
Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
Other than Tangible Cap. Assets	-	-
Non-vested sick leave - prior years	-	-
Opening Accumulated Surplus, as adjusted	<u>10,552,415</u>	<u>8,313,447</u>
Closing Accumulated Surplus	<u>10,523,986</u>	<u>10,552,415</u>

See accompanying notes to the Financial Statements

\* NOTE REQUIRED

**CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT**

For the Year Ended June 30, 2015

	2015	2014
Net Current Year Surplus (Deficit)	(28,429)	2,238,968
Amortization of Tangible Capital Assets	850,560	821,266
Acquisition of Tangible Capital Assets	(1,433,357)	(1,344,574)
(Gain) / Loss on Disposal of Tangible Capital Assets	(19,000)	-
Proceeds on Disposal of Tangible Capital Assets	19,000	-
	(582,797)	(523,308)
Inventories (Increase)/Decrease	6,327	19,467
Prepaid Expenses (Increase)/Decrease	(14,762)	5,189
	(8,435)	24,656
(Increase)/Decrease in Net Debt	(619,661)	1,740,316
Net Debt at Beginning of Year	(3,002,082)	(4,742,398)
Adjustments Other than Tangible Cap. Assets	-	-
	(3,002,082)	(4,742,398)
<b>Net Debt at End of Year</b>	<b>(3,621,743)</b>	<b>(3,002,082)</b>

**CONSOLIDATED STATEMENT OF CASH FLOW**

For the Year Ended June 30, 2015

	2015	2014
<b>Operating Transactions</b>		
Net Current Year Surplus (Deficit)	(28,429)	2,238,968
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	850,560	821,266
(Gain)/Loss on Disposal of Tangible Capital Assets	(19,000)	-
Employee Future Benefits Increase/(Decrease)	(25,200)	238,632
Due from Other Organizations (Increase)/Decrease	128,348	(1,116,010)
Accounts Receivable & Accrued Income (Increase)/Decrease	(33,193)	102,290
Inventories and Prepaid Expenses - (Increase)/Decrease	(8,435)	24,656
Due to Other Organizations Increase/(Decrease)	319	2,246
Accounts Payable & Accrued Liabilities Increase/(Decrease)	329,973	(1,676,986)
Deferred Revenue Increase/(Decrease)	(69,328)	(692,173)
School Generated Funds Liability Increase/(Decrease)	(30,092)	(8,003)
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	<u>1,095,523</u>	<u>(65,114)</u>
<b>Capital Transactions</b>		
Acquisition of Tangible Capital Assets	(1,433,357)	(1,344,574)
Proceeds on Disposal of Tangible Capital Assets	<u>19,000</u>	<u>-</u>
Cash Provided by (Applied to) Capital Transactions	<u>(1,414,357)</u>	<u>(1,344,574)</u>
<b>Investing Transactions</b>		
Portfolio Investments (Increase)/Decrease	<u>1,974,549</u>	<u>(2,025,000)</u>
Cash Provided by (Applied to) Investing Transactions	<u>1,974,549</u>	<u>(2,025,000)</u>
<b>Financing Transactions</b>		
Debenture Debt Increase/(Decrease)	(60,260)	(24,671)
Other Borrowings Increase/(Decrease)	<u>-</u>	<u>-</u>
Cash Provided by (Applied to) Financing Transactions	<u>(60,260)</u>	<u>(24,671)</u>
Cash and Bank / Overdraft (Increase)/Decrease	1,595,455	(3,459,359)
Cash and Bank (Overdraft) at Beginning of Year	<u>2,916,954</u>	<u>6,376,313</u>
Cash and Bank (Overdraft) at End of Year	<u><u>4,512,409</u></u>	<u><u>2,916,954</u></u>

**MYSTERY LAKE SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2015**

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**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.

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.

**MYSTERY LAKE SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2015**

**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.

<b>Asset Description</b>	<b>Capitalization Threshold</b>	<b>Estimate Useful Life</b>
	(\$)	(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 Cana Data 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.

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.

**MYSTERY LAKE SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2015**

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**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 non-teaching staff who belong to the School District of Mystery Lake No. 2355 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 non-teaching staff. The Employee pension contributions for 2015 was \$283,656 (2014 - \$261,759). The District contributed \$623,195 for 2015 (2014 - \$524,768)

The defined benefit plan provided to support staff is actuarially valuated every year using a number of assumptions about future events, including interest rates, wage and salary increases, employee turnover and mortality to determine the accrued benefit obligation. The most recent actuarial report was prepared as at June 30, 2015. Pension plan assets are valued at market values and the expected rate of return is 5.0%.

See Appendix 1

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%.

**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, 2015, the pension obligation is not fully funded.

**MYSTERY LAKE SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2015**

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**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 10<sup>th</sup> and 25<sup>th</sup> 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, 2015.

**4. PORTFOLIO INVESTMENTS**

The District has invested in short term flexible GICs in the amount of \$2,050,451; invest rate 1.25% maturing December 22, 2015

**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>2015</u>
Sick Leave Buyout Teachers & Support staff	Defined Contribution	\$ 347,601
Early Leave Incentive Plan Teachers	Defined Contribution	2,047,053
Non-vested accumulated sick leave		<u>144,807</u>
		<b>\$2,539,461</b>

**6. DEFERRED REVENUE**

Deferred revenue valued at \$425,428 at June 30, 2015 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 \$130,697.
- 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 \$281,921.
- 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 \$12,810.



**MYSTERY LAKE SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2015**

**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 \$182,139. The breakdown is as follows:

	<u>2015</u>	<u>2014</u>
Parent Council Fund	\$ 25,024	\$ 21,601
Playground Committees	-	2,690
Other Parent Group Funds	82,218	76,635
Student Funds	<u>74,897</u>	<u>111,305</u>
	<u>\$ 182,139</u>	<u>\$212,231</u>

**8. DEBENTURE DEBT**

Debenture debt is comprised of the following:

Interest Rate %	Maturity Date	Balance (Dollars)
8.625	October 31, 2015	\$ 42,801
7.375	November 30, 2016	64,137
7.625	February 15, 2017	25,028
6.125	April 30, 2018	72,810
5.875	February 15, 2019	104,366
5.875	February 15, 2019	135,856
6.750	October 15, 2019	48,144
7.250	February 28, 2020	83,094
6.625	April 15, 2021	214,371
6.500	January 15, 2022	508,208
6.875	May 31, 2022	450,324
6.000	February 15, 2024	548,290
6.125	June 15, 2024	453,395
5.375	June 30, 2025	273,484
5.250	March 15, 2028	365,988
5.750	April 30, 2029	49,435
5.250	March 15, 2030	346,957
5.125	May 15, 2030	88,976
4.875	May 15, 2031	1,043,707
4.000	May 15, 2032	444,005
3.625	May 31, 2033	803,419
4.125	December 31, 2033	453,357
4.250	May 31, 2034	49,138
3.375	June 30, 2035	<u>498,900</u>
		<u>\$ 7,168,193</u>

Debenture interest expense payable as at June 30, 2015, 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	609,953	372,996	982,949
2017	598,959	337,497	936,456
2018	583,092	303,743	886,835
2019	<u>587,918</u>	<u>271,615</u>	<u>859,533</u>
	<u>\$2,939,081</u>	<u>\$1,674,934</u>	<u>\$4,614,015</u>

**MYSTERY LAKE SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2015**

**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.

	<u>Gross Amount</u>	<u>Accumulated Amortization</u>	<u>2015 Net Book Value</u>	<u>2014 Net Book Value</u>
Owned Tangible				
Capital Assets	\$39,805,429	\$25,869,355	\$13,936,074	\$13,412,792
Capital Leases	<u>66,128</u>	<u>6,613</u>	<u>59,515</u>	<u>-</u>
	\$39,871,557	\$25,875,968	\$13,995,589	\$13,412,792

The District has a capital lease arrangement with GE Capital. Monthly payments of \$1,087 beginning April, 2015 with a purchase option on the last day of the 36<sup>th</sup> month of the term.

**10. OBLIGATION UNDER OPERATING LEASES**

Operating lease commitments for the next five years:

2016	\$ 33,683
2017	33,683
2018	17,483
2019	17,483
2020	<u>8,742</u>
	<u>\$ 111,073</u>

**11. ACCUMULATED SURPLUS**

The consolidated accumulated surplus is comprised of the following:

	<u>2015</u>	<u>2014</u>
Operating Fund		
Designated Surplus	\$ -	\$ -
Undesignated Surplus	2,883,560	4,509,093
Less: adjustment on non-vested sick leave	<u>-</u>	<u>-</u>
	2,883,560	4,509,093
Capital Fund		
Reserve Accounts	\$ 1,047,173	\$ -
Equity in Tangible Capital Assets	<u>6,481,143</u>	<u>5,933,892</u>
	7,528,316	5,933,892
Special Purpose Fund		
School Generated Funds	\$ 112,110	\$ 109,430
Other Special Purpose Funds	<u>-</u>	<u>-</u>
	112,110	109,430
Total Accumulated Surplus	<u>\$10,523,986</u>	<u>\$10,552,415</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 has \$1,047,173 identified in capital reserve accounts at June 30, 2015.

**MYSTERY LAKE SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2015**

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

	<u>2015</u>	<u>2014</u>
Other Student Activity	\$ 112,110	\$ 109,430
Other Special Purpose Funds	<u>-</u>	<u>-</u>
	<u>\$ 112,110</u>	<u>\$ 109,430</u>

**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 2014 tax year and 60% from 2015 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>2015</u>	<u>2014</u>
Revenue	Municipal Government Property Tax	\$ 5,919,632	\$5,920,975
Receivable	Due from Municipal Property Tax	\$ 4,575,193	\$4,572,455

**13. INTEREST RECEIVED AND PAID**

The District received interest during the year of \$383,372 (2014-\$396,370); interest paid during the year was \$297,859 (2014-\$309,294).

	<u>2015</u>	<u>2014</u>
Operating Fund		
Fiscal-short Term Loan, Interest and Bank Charges	\$ 1,912	\$ 1,738
Capital Fund		
Debenture Debt Interest	295,947	400,690
Other Interest	<u>-</u>	<u>-</u>
	<u>\$297,859</u>	<u>\$402,428</u>

The accrual portion of debenture debt interest expense of \$82,523 (2014-\$93,134) 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, 2015 was \$26,151 (2014 - \$26,151).

**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, 2014 was \$118,819. The liability for employee future benefits recorded at June 30, 2015 was increased by \$25,989 related to the accrual for accumulated sick leave entitlement determined using net present value technique.

**MYSTERY LAKE SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2015**

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**17. ADOPTION OF NEW ACCOUNTING POLICY – PS -3260**

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

**MYSTERY LAKE SCHOOL DISTRICT**

**APPENDIX 1  
TO THE CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2015**

	<b>12 Month Projection <u>June 30, 2015</u></b>	<b>12 Month Projection <u>June 30, 2014</u></b>
<b>BENEFIT PLAN ASSETS – PENSION PLAN</b>		
Fair Value Open	\$ 10,744,242	\$ 9,858,452
Expected return	35,993	449,057
Actuarial investment (gain/loss)	748,305	511,720
Employer contributions	622,062	646,830
Employee contributions	283,656	261,759
Benefits paid	(754,236)	(674,188)
Other – expenses	(154,473)	(187,326)
Future contribution	<u>-</u>	<u>(122,062)</u>
Fair value close	<u>\$ 11,525,559</u>	<u>\$ 10,744,242</u>
<b>ACCRUED BENEFIT PLAN OBLIGATIONS – PENSION PLAN</b>		
Balance open	\$ 10,923,000	\$ 10,259,000
Interest accrued	534,719	15,000
Benefits accrued	486,628	792,314
Benefits paid	(943,883)	(673,314)
Actuarial gain / (loss)	(86,265)	210,000
Actuarial assumption change (gain)/loss	<u>-</u>	<u>320,000</u>
Balance close	<u>\$ 10,914,199</u>	<u>\$ 10,923,000</u>
PENSION PLAN SURPLUS / (DEFICIT)	\$ 611,360	\$ (178,758)
INVESTMENT RESERVE	<u>-</u>	<u>-</u>
SURPLUS / (DEFICIT) ON A MARKET VALUE BASIS	<u>\$ 611,360</u>	<u>\$ (178,758)</u>
<b>ACTUARIAL ASSUMPTIONS USED TO MEASURE PENSION OBLIGATIONS</b>		
Discount Rate	5.00%	5.00%
Rate of compensation increase	3.00%	3.00%
Plan assets are held in trust and invested as follows:		
Equity Funds - Canadian	30.84%	28.96%
Equity Funds – International	14.06%	14.86%
Equity Funds – U.S	13.42%	12.19%
Fixed Income Funds	34.95%	33.47%
Real Estate Funds	5.82%	5.99%
Cash and cash equivalents	.91%	4.53%



## OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2015	2014
<b>Financial Assets</b>		
Cash and Bank	4,218,160	2,595,293
Due from		
- Provincial Government	2,082,467	2,129,896
- Federal Government	52,409	75,505
- Municipal Government	4,575,193	4,572,455
- Other School Divisions	-	-
- First Nations	20,108	70,058
- Other Funds	202,746	72,078
Accounts Receivable	67,229	22,008
Accrued Investment Income	13,342	25,370
Portfolio Investments	2,050,451	4,025,000
	13,282,105	13,587,663
<b>Liabilities</b>		
Overdraft	-	-
Accounts Payable	382,791	202,656
Accrued Liabilities	6,294,412	6,133,963
Employee Future Benefits	2,539,461	2,564,661
Accrued Interest Payable	-	-
Due to		
- Provincial Government	2,735	2,310
- Federal Government	192	298
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	1,047,174	-
Deferred Revenue	281,921	316,387
Other Borrowings	-	-
	10,548,686	9,220,275
<b>Net Financial Assets (Net Debt)</b>	<b>2,733,419</b>	<b>4,367,388</b>
<b>Non-Financial Assets</b>		
Inventories	90,828	97,155
Prepaid Expenses	59,312	44,550
	150,140	141,705
<b>Accumulated Surplus (Deficit)</b>	<b>2,883,559</b> *	<b>4,509,093</b>

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

For the Year Ended June 30

	2015 Actual	2015 Budget	2014 Actual
<b>Revenue</b>			
Provincial Government - Core	30,635,365	30,323,001	30,544,063
Federal Government	8,067	20,000	28,207
Municipal Government - Property Tax	5,919,632	6,866,868	5,920,975
- Other	1,709,154	1,704,228	1,704,258
Other School Divisions	184,785	168,400	197,925
First Nations	383,575	205,000	260,490
Private Organizations and Individuals	214,563	289,500	394,031
Other Sources	226,844	89,500	190,598
	<u>39,281,985</u>	<u>39,666,497</u>	<u>39,240,547</u>
<b>Expenses</b>			
Regular Instruction	21,695,312	21,471,539	21,308,703
Student Support Services	8,014,466	7,656,850	7,091,777
Adult Learning Centres	-	-	-
Community Education and Services	45,416	45,416	29,100
Divisional Administration	1,882,636	1,734,031	1,599,385
Instructional and Other Support Services	1,720,044	2,162,647	1,822,217
Transportation of Pupils	243,044	340,000	287,301
Operations and Maintenance	4,794,510	4,997,555	4,017,882
Fiscal	654,211	693,559	639,420
	<u>39,049,639</u>	<u>39,101,597</u>	<u>36,795,785</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>232,346</u>	<u>564,900</u>	<u>2,444,762</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>25,989</u>		<u>(24,418)</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>206,357</u>	<u>564,900</u>	<u>2,469,180</u>
Net Transfers from (to) Capital Fund	(1,831,890)	(564,900)	(781,078)
Transfers from Special Purpose Funds	-		-
Net Current Year Surplus (Deficit)	<u>(1,625,533)</u>	<u>0</u>	<u>1,688,102</u>
Opening Accumulated Surplus (Deficit)	4,509,093		2,820,991
Adjustments: Liability for Contaminated Sites	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	<u>4,509,093</u>		<u>2,820,991</u>
Closing Accumulated Surplus (Deficit)	<u>2,883,560</u>		<u>4,509,093</u>



**OPERATING FUND - REVENUE DETAIL**  
**PROVINCE OF MANITOBA**  
For the Year Ended June 30, 2015

**Funding of Schools Program**

<b>Base Support</b>		
Instructional Support	5,247,606	
Additional Instructional Support for Small Schools	-	
Sparsity	-	
Curricular Materials	163,392	
Information Technology	163,392	
Library Services	250,534	
Student Services	1,032,831	
Counselling and Guidance	226,026	
Professional Development	138,883	
Physical Education	53,500	
Occupancy	1,308,150	
	8,584,314	
<b>Categorical Support</b>		
Transportation	81,534	
Board and Room	-	
Special Needs: Coordinator/Clinician	285,936	
Special Needs: Level 2	748,664	
Special Needs: Level 3	736,489	
Senior Years Technology Education	251,570	
English as an Additional Language	100,750	
Aboriginal Academic Achievement (including BSSAP)	267,000	
Aboriginal and International Languages	10,528	
French Language Education	67,839	
Small Schools	-	
Enrolment Change Support	169,138	
Northern Allowance	1,824,544	
Early Childhood Development Initiative	45,416	
Early Literacy Intervention	116,795	
Numeracy	30,813	
Middle Years Life/Work Exploration	8,420	
Education for Sustainable Development	4,900	
	4,750,336	
<b>Equalization</b>		8,535,267
<b>Additional Equalization</b>		3,841,201
<b>Adjustment for Days Closed</b>		-
<b>Formula Guarantee</b>		885,787
<b>Other Program Support</b>		
School Buildings Support: "D" Projects	84,300	
Technology Education Equipment Replacement	37,000	
Skills Strategy Equipment Enhancement	-	
Other Minor Capital Support	-	
<b>Prior Year Support</b>		
Finalization of Previous Year Support	9,220	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	
	130,520	
		26,727,425

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

For the Year Ended June 30, 2015

**Other Department of Education and Advanced Learning**

Non-Resident	-
Special Needs	-
Institutional Programs	-
Nursing Supports (URIS)	-
Substitute Fees	1,170
General Support Grant	629,373
Education Property Tax Credit	1,711,361
Tax Incentive Grant	1,058,943
Smaller Classes Initiative (K - 3)	105,415
Community Schools	64,900
Healthy Schools Initiative	13,788
Learning to Age 18 Coordinator	20,000
Quality Education Initiative Fund	13,616
Career Development Fund	8,577
Other: Student Success	11,662
Educating for Action	151,274
Attendance Initiative	10,000
French Revitalization	8,492
Prov exams (1268) ESD (150)	1,419
Youth Build	50,000

3,859,990

**Other Provincial Government Departments (Not including GBE's)**

Employment Programs	-
Adult Learning Centres	-
Other:	-
Lighthouse	9,787
Neighborhood B	15,755
WCS Community Garden	14,917
Youth engagement (WE Day)	2,500
EDI Survey	3,046
PAX Training (Sub costs)	1,482
Building Community thru Consultation	463

47,950

**Funding of Schools Program (previous page)**

26,727,425

**TOTAL PROVINCIAL GOVERNMENT REVENUE**

30,635,365

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

For the Year Ended June 30, 2015

<b>Federal Government</b>			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:	Student grant	4,697	
	CIDA Intn'l School Twinning	922	
	TUAS - Lighthouse Forum	1,369	
	Excise tax - fuel	1,079	
		<hr/>	8,067
<b>Municipal Government</b>			
Special Requirement	8,689,936		
Less: Education Property Tax Credit	(1,711,361)		
Less: Tax Incentive Grant	(1,058,943)	5,919,632	
Other:	G.I.L. - VALE + Kleysen	1,709,154	
		<hr/>	7,628,786
<b>Other School Divisions</b>			
Tuition Fees		137,052	
Transfer Fees		2,600	
Residual Fees		-	
Transportation of Pupils		-	
Other:	DSFM Lease	45,133	
		<hr/>	184,785
<b>First Nations</b>			
Tuition Fees		383,575	
Transportation of Pupils		-	
Other:		-	
		<hr/>	383,575
<b>Private Organizations and Individuals (Includes GBE's)</b>			
Regular Tuition		-	
International Tuition		-	
Continuing Education		-	
Other Tuition:		-	
Food Service		-	
Government Business Enterprises (GBE's)		-	
Other:	Mineral Science Grant	69,052	
	MUST Fund	8,178	
	Lunchroom Monitor	68,008	
	WCB Re Wages	13,049	
	Child Nutrition Council of MB	2,650	
	MISC	53,626	
		<hr/>	214,563
<b>Other Sources</b>			
Interest		87,424	
Donations		750	
Other:	SR Years Technology Revolving Accounts	104,040	
	Facilities / Lighting Crew / Audio Rentals	26,753	
	MISC	1,777	
	Leased facilities	6,100	
		<hr/>	226,844
<b>TOTAL NON-PROVINCIAL GOVERNMENT REVENUE</b>			<hr/> <hr/> <b>8,646,620</b>

**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	2015	2014
	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	18,798,231	6,784,987	-	8,644	1,332,289	1,180,204	-	2,451,455		30,555,810	29,549,002
Employees Benefits and Allowances	1,466,805	1,076,868	-	13	239,310	149,392	-	514,345		3,446,733	2,041,939
Services	486,340	86,348	-	-	283,630	313,511	243,044	1,278,086		2,690,959	2,673,052
Supplies, Materials and Minor Equipment	943,936	66,263	-	36,759	27,407	76,937	-	550,624		1,701,926	1,891,072
Interest and Bank Charges									1,912	1,912	1,738
Bad Debt Expense									404	404	5,000
Transfers	-	-	-	-	-	-	-	-	(PAYROLL TAX) 651,895	651,895	633,982
<b>TOTALS</b>	<b>21,695,312</b>	<b>8,014,466</b>	<b>0</b>	<b>45,416</b>	<b>1,882,636</b>	<b>1,720,044</b>	<b>243,044</b>	<b>4,794,510</b>	<b>654,211</b>	<b>39,049,639</b>	<b>36,795,785</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 100**

For the Year Ended June 30, 2015

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	1,615,322					1,615,322	
330	Instructional - Teaching	5,947	13,675,225			1,876,689	16,156,857	
350	Instructional - Other		38,630			0	72,446	
360	Technical, Specialized and Service		167,896			37,901	205,797	
370	Secretarial, Clerical and Other	648,608					648,608	
390	Information Technology	99,201					99,201	
Total Salaries		2,369,078	13,881,751	0	0	1,914,590	18,798,231	
4XX EMPLOYEES BENEFITS AND ALLOWANCES		248,677	1,020,877			143,826	1,466,805	
5-6XX SERVICES								
510	Professional, Technical and Specialized	5,344	194,842			32,500	232,686	
520	Communications	18,031	26,712			3,340	49,249	
540	Travel and Meetings	5,056	81,218			27	86,301	
560	Tuition		600				600	
570	Printing and Binding	1,797	56,481			12,189	73,470	
580	Insurance and Bond Premiums						0	
590	Maintenance and Repair Services		4,531				1,322	
610	Rentals		13,484				13,484	
630	Advertising	249	4,470				4,719	
640	Dues and Fees	142	3,485			240	3,867	
650	Professional and Staff Development	4,225					4,225	
680	Information Technology Services	119	8,789				2,978	
Total Services		34,963	394,612	0	0	48,296	486,340	
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT								
710	Supplies	14,443	310,600			23,131	498,527	
740	Curricular and Media Materials	82	176,999			9,176	186,470	
760	Minor Equipment	12,130	126,677			22,284	184,506	
780	Information Technology Equipment	10,538	45,232			18,663	74,433	
Total Supplies, Materials and Minor Equipment		37,193	659,508	0	0	73,254	943,936	
96X-99 TRANSFERS								
960	School Divisions						0	
980	Organizations and Individuals						0	
Total Transfers		0	0	0	0	0	0	
<b>TOTALS</b>		<b>2,689,911</b>	<b>15,956,748</b>	<b>0</b>	<b>0</b>	<b>2,179,966</b>	<b>868,687</b>	<b>21,695,312</b>

\* 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, 2015

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	TOTALS
		ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	
CODE	OBJECT \ PROGRAM							
3XX	SALARIES							
320	Executive, Managerial and Supervisory	91,668						91,668
330	Instructional - Teaching			406,631	785,529	1,535,544	398,596	3,126,300
350	Instructional - Other			1,044,440	1,078,641	507,319	43,675	2,674,075
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	40,765						40,765
380	Clinician		488,176				364,003	852,179
390	Information Technology							0
	Total Salaries	132,433	488,176	1,451,071	1,864,170	2,042,863	806,274	6,784,987
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	21,061	42,166	297,692	377,586	272,764	65,599	1,076,868
5-6XX	SERVICES							
510	Professional, Technical and Specialized					22,174	22,500	44,674
520	Communications	2,064	1,570		168	773	665	5,240
540	Travel and Meetings	438	48					486
560	Tuition							0
570	Printing and Binding	603	1,565	331	2,895	3,605	139	9,138
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services		793					793
610	Rentals				17,379			17,379
630	Advertising	355					85	440
640	Dues and Fees	100	3,809				353	4,262
650	Professional and Staff Development	1,448					1,145	2,593
680	Information Technology Services			557	116	670		1,343
	Total Services	5,008	7,785	888	20,558	27,222	24,887	86,348
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	4,952	4,075	8,147	1,759	10,149	2,373	31,455
740	Curricular and Media Materials	31	2,894	367	381	7,525	1,485	12,683
760	Minor Equipment		8,291	3,624				11,915
780	Information Technology Equipment	3,414	477	1,151		2,524	2,644	10,210
	Total Supplies, Materials and Minor Equipment	8,397	15,737	13,289	2,140	20,198	6,502	66,263
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
<b>TOTALS</b>		<b>166,899</b>	<b>553,864</b>	<b>1,762,940</b>	<b>2,264,454</b>	<b>2,363,047</b>	<b>903,262</b>	<b>8,014,466</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 300**  
For the Year Ended June 30, 2015

<b>ADULT LEARNING CENTRES</b>		<b>10</b>	<b>20</b>	
<b>CODE</b>	<b>OBJECT \ PROGRAM</b>	<b>ADMINISTRATION AND OTHER</b>	<b>INSTRUCTION</b>	<b>TOTALS</b>
<b>3XX SALARIES</b>				
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
	<b>Total Salaries</b>	0	0	0
<b>4XX EMPLOYEES BENEFITS AND ALLOWANCES</b>				
<b>5-6XX SERVICES</b>				
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
	<b>Total Services</b>	0	0	0
<b>7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT</b>				
710	Supplies			0
740	Curricular and Media Materials			0
760	Minor Equipment			0
780	Information Technology Equipment			0
	<b>Total Supplies, Materials and Minor Equipment</b>	0	0	0
<b>96X-99 TRANSFERS</b>				
960	School Divisions			0
980	Organizations and Individuals			0
999	Recharge			0
	<b>Total Transfers</b>	0	0	0
<b>TOTALS</b>		0	0	0

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 400**  
For the Year Ended June 30, 2015

<b>COMMUNITY EDUCATION AND SERVICES</b>		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				8,644	8,644
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	8,644	8,644
4XX	EMPLOYEES BENEFITS AND ALLOWANCES				13	13
5-6XX	SERVICES					
510	Professional, Technical and Specialized					0
520	Communications					0
540	Travel and Meetings					0
570	Printing and Binding					0
580	Insurance and Bond Premiums					0
590	Maintenance and Repair Services					0
610	Rentals					0
630	Advertising					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				36,759	36,759
740	Curricular and Media Materials					0
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	0	36,759	36,759
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	<b>TOTALS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>45,416</b>	<b>45,416</b>



**OPERATING FUND - EXPENSE DETAIL: FUNCTION 500**  
For the Year Ended June 30, 2015

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	92,274				92,274
320	Executive, Managerial and Supervisory		393,130	139,235		532,365
360	Technical, Specialized and Service			35,260		35,260
370	Secretarial, Clerical and Other	36,190	110,675	426,324		573,189
390	Information Technology				99,201	99,201
	Total Salaries	128,464	503,805	600,819	99,201	1,332,289
4XX EMPLOYEES BENEFITS AND ALLOWANCES		11,116	59,903	140,223	28,068	239,310
5-6XX SERVICES						
510	Professional, Technical and Specialized	17,112	7,591	72,025		96,728
520	Communications	335	2,152	11,363	7,438	21,288
540	Travel and Meetings	19,766	15,700	123	784	36,373
570	Printing and Binding	1,619	2,007	2,161	111	5,898
580	Insurance and Bond Premiums	154		41,804		41,958
590	Maintenance and Repair Services					0
610	Rentals			4,041		4,041
630	Advertising	1,516		703		2,219
640	Dues and Fees	44,199	2,530	2,272	150	49,151
650	Professional and Staff Development		13,223	5,662	2,043	20,928
680	Information Technology Services		985	267	3,794	5,046
	Total Services	84,701	44,188	140,421	14,320	283,630
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	1,504	1,289	4,367	2,191	9,351
740	Curricular and Media Materials		81	51		132
760	Minor Equipment			1,369	97	1,466
780	Information Technology Equipment		3,895	222	12,341	16,458
	Total Supplies, Materials and Minor Equipment	1,504	5,265	6,009	14,629	27,407
96X-99 TRANSFERS						
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
<b>TOTALS</b>		<b>225,785</b>	<b>613,161</b>	<b>887,472</b>	<b>156,218</b>	<b>1,882,636</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 600**

For the Year Ended June 30, 2015

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
<b>3XX SALARIES</b>							
320	Executive, Managerial and Supervisory						0
330	Instructional - Teaching		431,196	386,398	74,227		891,821
350	Instructional - Other			156,115			156,115
360	Technical, Specialized and Service						0
370	Secretarial, Clerical and Other						0
390	Information Technology			132,268			132,268
	<b>Total Salaries</b>	0	431,196	674,781	74,227	0	1,180,204
<b>4XX EMPLOYEES BENEFITS AND ALLOWANCES</b>							
			38,984	105,921	4,487		149,392
<b>5-6XX SERVICES</b>							
510	Professional, Technical and Specialized		5,023	5,838			10,861
520	Communications		1,471	56			1,527
540	Travel and Meetings		7,430	53			7,483
560	Tuition						0
570	Printing and Binding		2,357	113			2,470
580	Insurance and Bond Premiums						0
590	Maintenance and Repair Services						0
610	Rentals						0
630	Advertising						0
640	Dues and Fees		205	250			455
650	Professional and Staff Development		401	2,724	166,418		169,543
680	Information Technology Services			121,172			121,172
	<b>Total Services</b>	0	16,887	130,206	166,418	0	313,511
<b>7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT</b>							
710	Supplies		1,426	8,866		4,104	14,396
740	Curricular and Media Materials		1,524	39,558	1,575		42,657
760	Minor Equipment			2,523			2,523
780	Information Technology Equipment			17,361			17,361
	<b>Total Supplies, Materials and Minor Equipment</b>	0	2,950	68,308	1,575	4,104	76,937
<b>96X-99 TRANSFERS</b>							
960	School Divisions						0
980	Organizations and Individuals						0
	<b>Total Transfers</b>					0	0
<b>TOTALS</b>		0	490,017	979,216	246,707	4,104	1,720,044

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 700**  
For the Year Ended June 30, 2015

<b>TRANSPORTATION OF PUPILS</b>		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			140,570		102,474	243,044
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	140,570	0	102,474	243,044
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
	<b>TOTALS</b>	<b>0</b>	<b>0</b>	<b>140,570</b>	<b>0</b>	<b>102,474</b>	<b>243,044</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 800**  
For the Year Ended June 30, 2015

<b>OPERATIONS AND MAINTENANCE</b>		10	20	50	70	80	
<b>CODE</b>	<b>OBJECT \ PROGRAM</b>	<b>ADMINISTRATION</b>	<b>SCHOOL BUILDINGS MAINTENANCE</b>	<b>SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS</b>	<b>OTHER BUILDINGS</b>	<b>GROUND</b> S	<b>TOTALS</b>
3XX	SALARIES						
320	Executive, Managerial and Supervisory	93,561					93,561
360	Technical, Specialized and Service		2,001,224		252,258	51,532	2,305,014
370	Secretarial, Clerical and Other	52,880					52,880
390	Information Technology						0
	Total Salaries	146,441	2,001,224	0	252,258	51,532	2,451,455
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	39,085	456,376		14,052	4,832	514,345
5-6XX	SERVICES						
510	Professional, Technical and Specialized	1,695	24,494			900	27,089
520	Communications	670	5,572				6,242
530	Utility Services		707,060		27,490		734,550
540	Travel and Meetings	402	1,102				1,504
570	Printing and Binding	278					278
580	Insurance and Bond Premiums		143,479				143,479
590	Maintenance and Repair Services		108,588	119,316	6,978	64,652	299,534
610	Rentals		490	61			551
620	Property Taxes		12,670		34,657		47,327
630	Advertising	160					160
640	Dues and Fees	1,279					1,279
650	Professional and Staff Development	4,428	481				4,909
680	Information Technology Services		11,184				11,184
	Total Services	8,912	1,015,120	119,377	69,125	65,552	1,278,086
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	748	287,974	190,692	16,000	16,639	512,053
740	Curricular and Media Materials						0
760	Minor Equipment		19,233		798	15,139	35,170
780	Information Technology Equipment	3,401					3,401
	Total Supplies, Materials and Minor Equipment	4,149	307,207	190,692	16,798	31,778	550,624
96X-99	TRANSFERS						
999	Recharge						0
	<b>TOTALS</b>	<b>198,587</b>	<b>3,779,927</b>	<b>310,069</b>	<b>352,233</b>	<b>153,694</b>	<b>4,794,510</b>



## CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2015	2014
<b>Financial Assets</b>		
Cash and Bank	-	-
Due from		
- Provincial Government	82,523	93,134
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	1,047,173	-
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>1,129,696</u>	<u>93,134</u>
<b>Liabilities</b>		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	82,523	93,134
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	202,746	72,078
Deferred Revenue	143,507	178,369
Debenture Debt	7,168,193	7,228,453
Other Borrowings	-	-
	<u>7,596,969</u>	<u>7,572,034</u>
<b>Net Debt</b>	<u>(6,467,273)</u>	<u>(7,478,900)</u>
<b>Non-Financial Assets</b>		
Net Tangible Capital Assets	<u>13,995,589</u>	<u>13,412,792</u>
<b>Accumulated Surplus / Equity *</b>	<u>7,528,316</u>	<u>5,933,892</u>
<b>* Comprised of:</b>		
Reserve Accounts	1,047,173	-
Equity in Tangible Capital Assets	6,481,143	5,933,892
	<u>7,528,316</u>	<u>5,933,892</u>

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

For the Year Ended June 30

	2015	2014
<b>Revenue</b>		
Provincial Government		
Grants	73	-
Debt Servicing - Principal	559,159	544,372
- Interest	295,948	400,690
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	3,660	1,830
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	19,000	-
Gain on receipt of Modular classroom	-	-
PLAYGROUND EQUIPMENT	<u>31,201</u>	<u>40,608</u>
	<u>909,041</u>	<u>987,500</u>
<b>Expenses</b>		
Amortization	850,560	821,266
Debenture Debt Interest	295,947	400,690
Other Interest	-	-
Other Capital Items	-	-
	<u>1,146,507</u>	<u>1,221,956</u>
Current Year Surplus / (Deficit)	(237,466)	(234,456)
Net Transfers from (to) Operating Fund	1,831,890	781,078
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	<u>1,594,424</u>	<u>546,622</u>
Opening Accumulated Surplus / Equity	5,933,892	5,387,270
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	<u>5,933,892</u>	<u>5,387,270</u>
Closing Accumulated Surplus / Equity	<u><u>7,528,316</u></u>	<u><u>5,933,892</u></u>

**SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
at June 30, 2015

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2015 TOTALS	2014 TOTALS
	School	Non-School									
<b>Tangible Capital Asset Cost</b>											
Opening Cost, as previously reported	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
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	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
Add:											
Additions during the year	913,407	294,972	-	-	163,108	32,798	-	98,138	(69,066)	1,433,357	1,344,574
Less:											
Disposals and write downs	-	-	-	-	53,185	-	-	-	-	53,185	-
Closing Cost	31,010,578	3,114,568	-	274,513	1,505,550	580,838	2,914,272	227,891	243,347	39,871,557	38,491,385
<b>Accumulated Amortization</b>											
Opening, as previously reported	21,715,175	1,673,233	-	256,918	1,082,722	334,994		15,551		25,078,593	24,257,327
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	21,715,175	1,673,233	-	256,918	1,082,722	334,994		15,551		25,078,593	24,257,327
Add:											
Current period Amortization	592,470	65,418	-	8,529	102,213	64,047		17,883		850,560	821,266
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	-	-	53,185	-		-		53,185	-
Closing Accumulated Amortization	22,307,645	1,738,651	-	265,447	1,131,750	399,041		33,434		25,875,968	25,078,593
<b>Net Tangible Capital Asset</b>	8,702,933	1,375,917	-	9,066	373,800	181,797	2,914,272	194,457	243,347	13,995,589	13,412,792
<b>Proceeds from Disposal of Capital Assets</b>	-	-	-	-	19,000	-				19,000	-

\* Includes network infrastructure.



**SCHEDULE OF CAPITAL RESERVE ACCOUNTS**  
For the Year Ended June 30, 2015

Fund Name >	Buses	RDPC Band Room	Capital Improvements & Betterments	Ecole Riverside Gym Expansion	WCS Accessibility Ramp	Totals
Opening Balance, July 1, 2014	-	-	-	-	-	-
Additions: (Provide a description of each transaction)						
FROM OPERATING SURPLUS		200,000				200,000
FROM OPERATING SURPLUS					350,000	350,000
FROM OPERATING SURPLUS			250,000	500,000		500,000
FROM OPERATING TO ROOF RESERVE						250,000
						-
						-
						-
						-
<b>Total Additions</b>	-	<b>200,000</b>	250,000	500,000	350,000	1,300,000
Withdrawals: (Provide a description of each transaction)						
Final SBO roof			226,187			226,187
Building Permits -City of Thompson					3,060	3,060
Stantec				23,580		23,580
						-
						-
						-
						-
<b>Total Withdrawals</b>	-	-	226,187	23,580	3,060	252,827
Closing Balance, June 30, 2015	-	200,000	23,813	476,420	346,940	<b>1,047,173</b>

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 28/16*  
Date

*[Signature]*  
Secretary-Treasurer

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

	2015	2014
<b>Financial Assets</b>		
Cash and Bank	294,249	321,661
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>294,249</u>	<u>321,661</u>
<b>Liabilities</b>		
School Generated Funds Liability	182,139	212,231
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>182,139</u>	<u>212,231</u>
<b>Accumulated Surplus *</b>	<u>112,110</u>	<u>109,430</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	112,110	109,430
Other Funds Accumulated Surplus	-	-
<b>Accumulated Surplus *</b>	<u>112,110</u>	<u>109,430</u>

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

	2015	2014
<b>Revenue</b>		
School Generated Funds	341,889	281,197
Other Funds	-	-
	-	-
	<u>341,889</u>	<u>281,197</u>
<b>Expenses</b>		
School Generated Funds	339,209	276,953
Other Funds	-	-
	-	-
	<u>339,209</u>	<u>276,953</u>
Current Year Surplus (Deficit)	2,680	4,244
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	<u>2,680</u>	<u>4,244</u>
Opening Accumulated Surplus	109,430	105,186
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	<u>109,430</u>	<u>105,186</u>
<b>Closing Accumulated Surplus</b>	<u><u>112,110</u></u>	<u><u>109,430</u></u>

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

ENROLMENTS BY PROGRAM		F.T.E. Enrolment September 30, 2014
<b>REGULAR INSTRUCTION</b>		
English Language - Single Track		2,344.5
Francais - Single Track		-
French Immersion - Single Track		-
Dual Track		
- English Language	116.0	
- Francais	-	
- French Immersion	203.0	
- Other Bilingual	-	319.0
Senior Years Technology Education		123.0
<b>TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS</b>		<u><u>2,786.5</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 2014/15 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			2.90			1.00	19.50
330	Instructional - Teaching	186.10	37.40				8.50			232.00
350	Instructional - Other	2.00	89.00				3.90			94.90
360	Technical, Specialized And Service	2.50				0.50			37.50	40.50
370	Secretarial, Clerical And Other	13.00	1.00			10.00			1.00	25.00
380	Clinician		8.90							8.90
390	Information Technology	1.80				1.80	2.40			6.00
<b>TOTALS (excluding Trustees)</b>		<b>220.00</b>	<b>137.30</b>	<b>0.00</b>	<b>0.00</b>	<b>15.20</b>	<b>14.80</b>	<b>0.00</b>	<b>39.50</b>	<b>426.80</b>

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

310 TRUSTEES		7.00
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**CALCULATION OF ADMINISTRATION COSTS  
AS A PERCENTAGE OF TOTAL EXPENSES**

**Administration Costs**

Divisional Administration, Function 500	1,882,636
Curriculum Consulting & Development Administration, Program 605	0
Transportation Administration, Program 710	0
Operations & Maintenance Administration, Program 810	198,587
Sub-total	2,081,223
Less: Liability Insurance	41,804
Administration portion of self-funded expenses (see below)	0 *
	<b>2,039,419 (A)</b>

**Expense Base**

Total Operating Expenses	39,049,639
Plus: Transfers to Capital	1,831,890
Less: Adult Learning Centres, Function 300	0
	<b>40,881,529 (B)</b>

**Percentage (A) / (B)** **5.0%**

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

**International Student Programs**

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

Associated Revenue <sup>(2)</sup> -

**Self-Administered Pension Plans**

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

Associated Revenue <sup>(2)</sup> -

(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	7,111,204	0	1,771,089	9,220	0	0	0	5,330,895
270 Counselling and Guidance	903,262	0	0	0	0	0	0	903,262
300 Adult Learning Centres	0				0	0	0	
400 Community Education and Services	45,416		45,416	0	0	0	0	
620 Library / Media Centre	979,216	0	0	0	0	0	0	979,216
630 Professional and Staff Development	246,707	0	0	0	0	0	0	246,707
800 Operations and Maintenance	4,794,510	439,940	0	84,300	0	0	83,762	5,066,388
<b>ALLOCATED ADJUSTMENTS/REDUCTIONS</b>		<b>439,940</b>	<b>1,816,505</b>	<b>93,520</b>	<b>0</b>	<b>0</b>	<b>83,762</b>	
<b>UNALLOCATED ADJUSTMENTS/REDUCTIONS</b>		<b>0</b>	<b>2,933,831</b>	<b>37,000</b>	<b>1,137,636</b>	<b>523,227</b>	<b>323,421</b>	<b>(1)</b>
<b>TOTALS</b>	<b>14,080,315</b>	<b>439,940</b>	<b>4,750,336</b>	<b>130,520</b>	<b>1,137,636</b>	<b>523,227</b>	<b>407,183</b>	<b>12,526,468</b>

OTHER FUNCTION/PROGRAMS EXPENSES	24,969,324	<input type="checkbox"/> OPEN OR CLOSE DETAIL
TOTAL EXPENSES	39,049,639	

CALCULATION OF UNSUPPORTED EXPENSES	
OTHER FUNCTION/PROGRAMS EXPENSES	24,969,324
TOTAL ALLOWABLE EXPENSES	12,526,468
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(4,955,115)
Base Support (from page 8)	(8,584,314)
Formula Guarantee (from page 8)	(885,787)
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	0
<b>TOTAL UNSUPPORTED EXPENSES</b>	<b>23,070,576</b>

OPEN OR CLOSE DETAIL





**CALCULATION OF ALLOWABLE EXPENSES**

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		629,373	629,373
Education Property Tax Credit		1,711,361	1,711,361
Tax Incentive Grant		1,058,943	1,058,943
All other	460,313		460,313
Other Provincial Government Departments	47,950		47,950
<b>Total Revenue</b>	<b>508,263</b>	<b>3,399,677</b>	<b>3,907,940</b>

ALL REVENUES REPORTED ON THIS PAGE EXCEPT THOSE SHADED, MUST BE DEDUCTED FROM TOTAL EXPENSES ON PAGE 30 UNLESS THERE ARE SPECIAL CIRCUMSTANCES WHICH WOULD MAKE AN ALLOCATION IMPRACTICAL OR INAPPROPRIATE. IN THOSE LIMITED CASES, REASONS FOR NOT ALLOCATING MUST BE PROVIDED BELOW

NON-PROVINCIAL SOURCES:	Allocated	Unallocated	Total
Federal Government			
Tuition Fees	0		0
All other	8,067		8,067
Municipal Government			
Net Special Requirement		5,919,632	5,919,632
Other	0	1,709,154	1,709,154
Other School Divisions			
Tuition Fees	137,052		137,052
Transfer Fees	2,600		2,600
Residual Fees	0		0
All other	45,133		45,133
First Nations			
Tuition Fees	383,575		383,575
All other	0		0
Private Organizations and Individuals			
Tuition Fees	0		0
Ancillary Services	214,563		214,563
Other Sources			
Interest		87,424	87,424
Donations	750		750
Other	138,670		138,670
<b>Total Revenue</b>	<b>930,410</b>	<b>7,716,210</b>	<b>8,646,620</b>

OTHER PROVINCIAL GOVERNMENT REVENUE:	
Total Revenue	3,907,940
Education Property Tax Credit	(1,711,361)
Tax Incentive Grant	(1,058,943)
PROVINCIAL REVENUE FOR EQUALIZATION (to agree with Other Provincial Gov't Revenue on page 30)	<b>1,137,636</b>
<b>NON-PROVINCIAL SOURCES:</b>	
TOTAL ALLOCABLE FEES (Tuition, Transfer and Residual Fees)	<b>523,227</b>
<b>TOTAL ALLOCABLE OTHER REVENUE</b> (to agree with total other revenue on page 30)	<b>407,183</b>
<b>TOTAL ALLOCABLE NON-PROV. SOURCES</b>	<b>930,410</b>