

Manitoba
Education and Training



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, 2018

TABLE OF CONTENTS
2017/2018 FINANCIAL STATEMENTS

	PAGE
AUDITOR'S REPORT	
AUDITOR'S REPORT ON ENROLMENT (with EIS Cert. - part 2 of 2)	
AUDITOR'S MANAGEMENT LETTER	
MANAGEMENT RESPONSIBILITY LETTER	
ORGANIZATIONAL CHART	
EXPENSE DEFINITIONS	i
CONSOLIDATED	
STATEMENT OF FINANCIAL POSITION	1
STATEMENT OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	2
STATEMENT OF CHANGE IN NET DEBT	3
STATEMENT OF CASH FLOW	4
NOTES TO THE FINANCIAL STATEMENTS	
ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS	5
OPERATING FUND	
SCHEDULE OF FINANCIAL POSITION	6
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	7
REVENUE DETAIL: PROVINCE OF MANITOBA	8 - 9
REVENUE DETAIL: NON-PROVINCIAL GOVERNMENT SOURCES	10
EXPENSE BY FUNCTION AND BY OBJECT	11
EXPENSE DETAIL	
- Function 100: Regular Instruction	12
- Function 200: Student Support Services	13
- Function 300: Adult Learning Centres	14
- Function 400: Community Education and Services	15
- Function 500: Divisional Administration	16
- Function 600: Instructional and Other Support Services	17
- Function 700: Transportation of Pupils	18
- Function 800: Operations and Maintenance	19
DETAIL OF TRANSFERS TO (FROM) CAPITAL FUND	20
CAPITAL FUND	
SCHEDULE OF FINANCIAL POSITION	21
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	22
SCHEDULE OF TANGIBLE CAPITAL ASSETS	23
SCHEDULE OF RESERVE ACCOUNTS	24, 24A
SPECIAL PURPOSE FUND	
SCHEDULE OF FINANCIAL POSITION	25
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	26
<hr/>	
STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS (unaudited)	27
FULL TIME EQUIVALENT PERSONNEL (unaudited)	28
CALCULATION OF ADMINISTRATION COSTS (audited)	29
CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES	30 - 32

KENDALL & PANDYA

Chartered Professional Accountants

Partners: David Kendall, FCPA, FCA*
Manisha Pandya, CPA, 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 accompanying consolidated financial statements of MYSTERY LAKE SCHOOL DISTRICT, which comprise the consolidated statement of financial position as at June 30, 2018, the consolidated statements of revenue, expenses and accumulated surplus, change in net debt and cash flow for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information. These consolidated financial statements have been prepared to comply with the Public Schools Act.

Management's Responsibility for the Consolidated Financial Statements

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

Auditors' Responsibility

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

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

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

Opinion

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

Other Matters

Our audit was made for the purpose of the forming an opinion on the consolidated financial statements taken as a whole. The supplementary information included in the other statements and reports is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the consolidated financial statements taken as a whole. Budgeted figures provided for information purposes are unaudited.

THOMPSON, MANITOBA

October 23, 2018

DATE

Kendall & Pandya
CHARTERED PROFESSIONAL ACCOUNTANTS

I hereby certify that this report and the statements and reports referenced herein have been presented to the members of the Board of the above-mentioned School District.

0.00 23, 2018

DATE

[Signature]
CHAIRPERSON

INDEPENDENT AUDITORS' REPORT ON ENROLMENT

To the Board of Trustees of Mystery Lake School District

We have audited the EIS Enrolment File Verification Report – “EIS CERT Part 2 of 2” of the MYSTERY LAKE SCHOOL DISTRICT as at September 30, 2017 (“enrolment information”). This enrolment information has been prepared by management in accordance with the provisions of Part 1, Sections 1.1 and 1.2 of the Public Schools Enrolment and Categorical Grants Reporting of the 2017 / 2018 School Year.

Management's Responsibility for the Enrolment Information

Management is responsible for the preparation of the enrolment information in accordance with the provisions of the Public Schools Enrolment and Categorical Grants Reporting for the 2017 / 2018 School Year, and for such internal control as management determines is necessary to enable the preparation of the preparation of the enrolment information that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the enrolment information. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the enrolment information, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of the enrolment information 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 enrolment information.

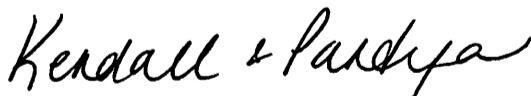
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the EIS Enrolment File Verification Report – “EIS CERT Part 2 of 2” of the MYSTERY LAKE SCHOOL DISTRICT as at September 30, 2016 is prepared, in all material respects, in accordance with the provisions of Part 1, Sections 1.1 and 1.2 of the Public Schools Enrolment and Categorical Grants Reporting for the 2017 / 2018 School Year.

Basis of Accounting

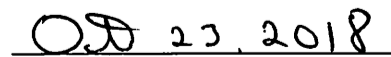
The enrolment information is prepared to provide information as required under Public Schools Enrolment and Categorical Grants Reporting for the 2017 /2018 School Year. As a result, the schedule may not be suitable for another purpose.



Chartered Professional Accountants
October 23, 2018

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



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

**CERTIFICATION FORM FOR
REPORTING OF ENROLMENT ELECTRONICALLY
ON SEPTEMBER 30, 2017**

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.

October 13/17
DATE

Kelley Knott
SECRETARY - TREASURER

Oct 13 2017
DATE

Shirley
SUPERINTENDENT

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

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

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

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

Remember to attach part 2



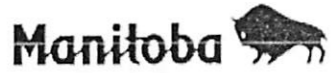
Schools' Finance Branch
 511-1181 Portage Ave.
 Winnipeg, MB R3G 0T3

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2017

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				35	43	46	55	42	32	44	45	46						388	2	0	390
Deerwood School				23	32	23	32	26	36	25	27	34						258	3	0	261
Juniper School				30	28	30	26	27	29	28	29	31						258		0	258
R. D. Parker Collegiate														237	219	228	318	1,002	4	0	1,006
Riverside School (Mystery Lake)				51	68	46	56	42	47	38	19	16						383	2	0	385
Wapanohk Community School				66	53	51	69	68	63	57	38	45						510	10	0	520
Westwood Elementary				39	30	36	34	44	42	53	29	42						349		0	349
SCHOOL DIVISION TOTAL				244	254	232	272	249	249	245	187	214	237	219	228	318		3,148	21	0	3,169



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EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2017

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
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's management and have been prepared in compliance with legislation and in accordance with Canadian accounting standards established by the Public Sector Accounting Board of The Canadian Institute of Chartered Professional 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.

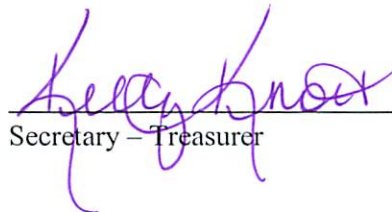
District management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are authorized and properly recorded in compliance with legislative and regulatory requirements and reliable financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and regularly evaluated by the District's 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 Professional Accountants, independent external auditors appointed by the Board. The accompanying Auditors' Report outlines their responsibility, the scope of their examination and their opinion of the District consolidated financial statements.



Chairperson

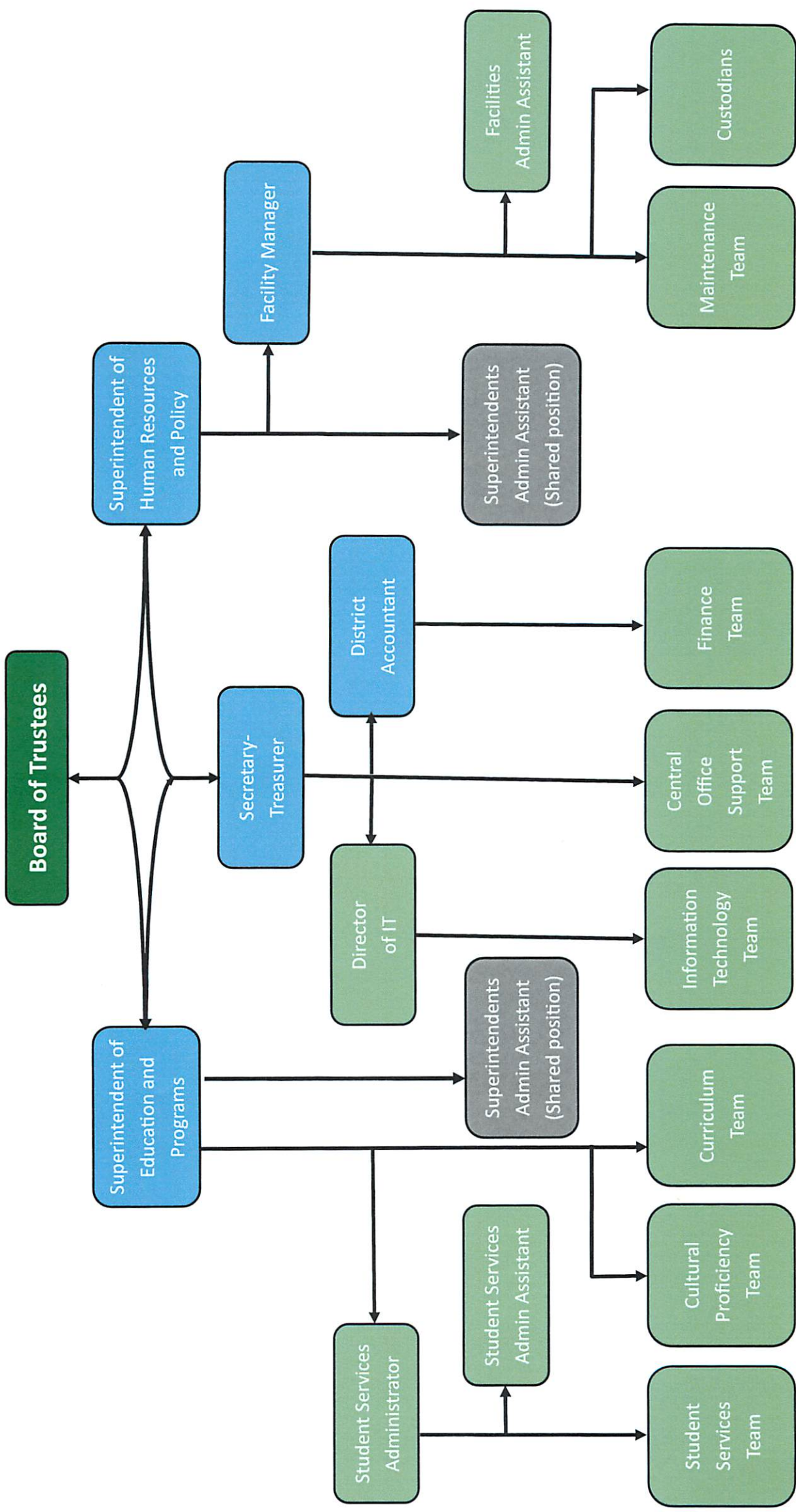


Secretary – Treasurer

October 23, 2018

School District of Mystery Lake Organizational Chart

2018/19



EXPENSE DEFINITIONS

Operating Fund - consists of the nine functions defined below:

Function 100 - Regular Instruction - Consists of costs related directly to the K - 12 classroom, e.g. teachers, educational assistants, textbooks (incl. e-books), related supplies, services, and equipment such as desks, chairs, tables, audio visual equipment and computers. Includes costs related to Gifted students, International Baccalaureate, Advanced Placement, university offered and correspondence courses, and enrichment activities that are generalized in nature. Also includes school based administration costs including principals, vice-principals, and support staff.

Function 200 - Student Support Services - Consists of costs specifically related to students who have exceptional learning needs, as well as counselling and guidance and resource costs for all students. Students with exceptional learning needs are students who have physical, cognitive, sensory, or emotional/behavioural disabilities. These costs would include special education and resource teachers, special needs educational assistants, counsellors, clinicians, and related and appropriate services (e.g. occupational therapists), supplies, textbooks, materials, equipment and software. Special education co-ordinators or student services administrators and clerical staff are also included.

Function 300 - Adult Learning Centres - Consists of costs related to Adult Learning Centres (ALC) owned and operated by school divisions, including "hybrid" facilities that serve both adults and regular K-12 students. ALC's offer adult centred programs in which adult education principles and practices are applied to curriculum and program delivery. Does not include costs associated with adults in the regular classroom. Also, does not include costs associated with ALC's that are governed by their own board of directors.

Function 400 - Community Education and Services - Consists of costs related to providing services (such as community use of facilities and gym rentals) and non-credit courses to community groups and individuals. Includes pre-kindergarten education.

Function 500 - Divisional Administration - Consists of costs related to the administration of the school division including the board of trustees and the superintendent's and secretary-treasurer's departments.

Function 600 - Instructional and Other Support Services - Consists of costs related to support services for students, teaching staff and the educational process, such as libraries/media centers, professional development, and curriculum consulting and development.

Function 700 - Transportation of Pupils - Consists of all costs, including supervisory and clerical personnel, related to the transportation of pupils. Does not include the purchase of school buses over \$20,000 per unit as they are recorded in the capital fund.

Function 800 - Operations and Maintenance - Consists of all costs, including supervisory and clerical personnel, related to the upkeep, maintenance and minor repair of all school division buildings and grounds. Includes utilities, taxes, insurance and supplies. Does not include capital costs.

Function 900 - Fiscal - Consists of short-term loan interest, bank charges, bad debts expense and the Health and Education Levy.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at June 30

Notes		2018	2017
	Financial Assets		
	Cash and Bank	9,954,170	2,374,095
	Due from - Provincial Government	2,069,292	2,254,539
	- Federal Government	48,775	55,591
	- Municipal Government	4,082,892	5,076,715
	- Other School Divisions	-	-
	- First Nations	(4,944)	42,088
	Accounts Receivable	58,903	72,063
	Accrued Investment Income	16,038	24,980
4	Portfolio Investments	500,000	6,000,000
		<u>16,725,126</u>	<u>15,900,071</u>
	Liabilities		
	Overdraft	-	-
	Accounts Payable	252,233	146,390
	Accrued Liabilities	5,630,083	6,302,685
5	Employee Future Benefits	5,318,342	5,273,122
	Accrued Interest Payable	157,873	163,663
	Due to - Provincial Government	2,360	4,720
	- Federal Government	196	231
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
6	Deferred Revenue	402,410	403,514
8	Borrowings from the Provincial Government	11,284,614	11,464,234
	Other Borrowings	-	-
7	School Generated Funds Liability	299,385	302,906
		<u>23,347,496</u>	<u>24,061,465</u>
	Net Debt	<u>(6,622,370)</u>	<u>(8,161,394)</u>
	Non-Financial Assets		
9	Net Tangible Capital Assets (TCA Schedule)	19,008,331	19,359,397
	Inventories	104,915	73,629
	Prepaid Expenses	19,611	61,486
		<u>19,132,857</u>	<u>19,494,512</u>
11	Accumulated Surplus	<u>12,510,487</u>	<u>11,333,118</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes		2018	2017
	Revenue		
	Provincial Government	35,142,549	35,569,582
	Federal Government	30,000	2,299
	Municipal Government - Property Tax	6,832,969	6,763,052
	- Other	685,863	1,704,718
	Other School Divisions	152,520	139,256
	First Nations	346,468	416,540
	Private Organizations and Individuals	170,553	157,584
	Other Sources	328,768	220,343
	School Generated Funds	245,329	300,596
	Other Special Purpose Funds	-	-
		<u>43,935,019</u>	<u>45,273,970</u>
	Expenses		
	Regular Instruction	23,483,992	23,689,702
	Student Support Services	8,454,652	8,349,761
	Adult Learning Centres	-	-
	Community Education and Services	-	4,590
	Divisional Administration	1,843,059	1,798,905
	Instructional and Other Support Services	1,584,498	1,847,314
	Transportation of Pupils	334,519	308,328
	Operations and Maintenance	4,484,934	4,746,879
13	Fiscal - Interest	481,536	454,894
	- Other	761,085	704,798
	Amortization	1,089,049	988,786
	Other Capital Items	-	-
	School Generated Funds	232,633	278,399
	Other Special Purpose Funds	-	-
		<u>42,749,957</u>	<u>43,172,356</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>1,185,062</u>	<u>2,101,614</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>7,693</u>	<u>33,309</u>
	Net Current Year Surplus (Deficit)	<u>1,177,369</u>	<u>2,068,305</u>
	Opening Accumulated Surplus	11,333,118	9,264,813
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>11,333,118</u>	<u>9,264,813</u>
	Closing Accumulated Surplus	<u>12,510,487</u>	<u>11,333,118</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2018

	2018	2017
Net Current Year Surplus (Deficit)	<u>1,177,369</u>	<u>2,068,305</u>
Amortization of Tangible Capital Assets	1,089,049	988,786
Acquisition of Tangible Capital Assets	(777,660)	(4,116,875)
(Gain) / Loss on Disposal of Tangible Capital Assets	2,562	-
Proceeds on Disposal of Tangible Capital Assets	<u>37,115</u>	<u>-</u>
	<u>351,066</u>	<u>(3,128,089)</u>
Inventories (Increase)/Decrease	(31,286)	16,886
Prepaid Expenses (Increase)/Decrease	<u>41,875</u>	<u>8,020</u>
	<u>10,589</u>	<u>24,906</u>
(Increase)/Decrease in Net Debt	<u>1,539,024</u>	<u>(1,034,878)</u>
Net Debt at Beginning of Year	(8,161,394)	(7,126,516)
Adjustments Other than Tangible Cap. Assets	<u>-</u>	<u>-</u>
	<u>(8,161,394)</u>	<u>(7,126,516)</u>
Net Debt at End of Year	<u><u>(6,622,370)</u></u>	<u><u>(8,161,394)</u></u>

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2018

	2018	2017
Operating Transactions		
Net Current Year Surplus (Deficit)	1,177,369	2,068,305
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	1,089,049	988,786
(Gain)/Loss on Disposal of Tangible Capital Assets	2,562	-
Employee Future Benefits Increase/(Decrease)	45,220	711,873
Due from Other Organizations (Increase)/Decrease	1,232,918	209,703
Accounts Receivable & Accrued Income (Increase)/Decrease	22,102	(3,782)
Inventories and Prepaid Expenses - (Increase)/Decrease	10,589	24,906
Due to Other Organizations Increase/(Decrease)	(2,395)	1,977
Accounts Payable & Accrued Liabilities Increase/(Decrease)	(572,549)	(65,412)
Deferred Revenue Increase/(Decrease)	(1,104)	(1,490)
School Generated Funds Liability Increase/(Decrease)	(3,521)	61,930
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	<u>3,000,240</u>	<u>3,996,796</u>
Capital Transactions		
Acquisition of Tangible Capital Assets	(777,660)	(4,116,875)
Proceeds on Disposal of Tangible Capital Assets	<u>37,115</u>	<u>-</u>
Cash Provided by (Applied to) Capital Transactions	<u>(740,545)</u>	<u>(4,116,875)</u>
Investing Transactions		
Portfolio Investments (Increase)/Decrease	<u>5,500,000</u>	<u>(1,923,918)</u>
Cash Provided by (Applied to) Investing Transactions	<u>5,500,000</u>	<u>(1,923,918)</u>
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	(179,620)	4,206,325
Other Borrowings Increase/(Decrease)	<u>-</u>	<u>-</u>
Cash Provided by (Applied to) Financing Transactions	<u>(179,620)</u>	<u>4,206,325</u>
Cash and Bank / Overdraft (Increase)/Decrease	7,580,075	2,162,328
Cash and Bank (Overdraft) at Beginning of Year	<u>2,374,095</u>	<u>211,767</u>
Cash and Bank (Overdraft) at End of Year	<u><u>9,954,170</u></u>	<u><u>2,374,095</u></u>

ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS

as at June 30, 2018

Operating Fund Accumulated Surplus (Deficit)	4,175,779
Equity in Tangible Capital Assets	7,621,603
Capital Reserve Accounts	558,976
School Generated Funds	154,129
Other Special Purpose Funds	0
Consolidated Accumulated Surplus	12,510,487

Operating Fund Accumulated Surplus Comprised of:

Designated Surplus *

Board Motion No.	Description	Unexpended Amount
2015-028	RDPC Band program space enhancement	200,000
2016-034	District Accessibility plan	23,976
2017-017	District Accessibility plan (top up)	150,000
2017-260	2018/2019 Deficit (balancing the budget)	352,782
2017-315	WCS Daylighting	185,000
2017-316	District Infrastructure	94,000
2017-352	SDML Pension Plan adjustment (Actuarial valuation June 30, 2018)	600,000

Total Designated Surplus	1,605,758
Undesignated Surplus (Deficit)	2,778,234
Operating Fund Accumulated Surplus (Deficit) Gross of Non-vested sick leave	4,383,992
Less: Non-vested sick leave to date	208,213
Operating Fund Accumulated Surplus (Deficit) Net of Non-vested sick leave	4,175,779
Operating Fund Accumulated Surplus as a % of Operating Expenses **	10.7%

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

** Gross of Non-vested sick leave.

MYSTERY LAKE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

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, revenues 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.

All inter-fund accounts and transactions are eliminated upon consolidation.

b) Basis of Accounting

Revenues and expenses are reported on the accrual basis of accounting except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable. The accrual basis of accounting recognizes revenues as they are earned and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay. Expenses also include the amortization of tangible capital assets.

c) Fund Accounting

The fund method of accounting is employed by the Division to record financial transactions in separate funds as defined by Financial Reporting and Accounting in Manitoba Education (FRAME) in accordance with the purpose for which the funds have been created.

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

d) School Generated Funds

School generated funds are monies raised by the school, or under the auspices of the school, through extracurricular 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 District are used for 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, student council funds and travel club funds. 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, 2018

e) Tangible Capital Assets

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

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

Asset Description	Capitalization Threshold (\$)	Estimate Useful Life (Years)
Land Improvement	50,000	10
Buildings – bricks, mortar, steel	50,000	40
Buildings – wood frame	50,000	25
Vehicles	10,000	5
Equipment	10,000	5
Network Infrastructure	25,000	10
Computer Hardware, Servers & Peripherals	10,000	4
Computer Software	10,000	4
Furniture & Fixtures	10,000	10
Leasehold Improvements	25,000	Over term of lease

Grouping of assets is not permitted except for computer work stations.

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

Buildings are recorded at historical cost when known. For buildings acquired prior to June 30, 2005 where the actual cost was not known, the replacement value for insurance purposes as at June 30, 2005 was regressed to the date of acquisition using a regression index based on Southam and 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, 2018

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 teacher's 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 2018 was \$300,221 (2017 - \$294,979). The District contributed \$685,080 for 2018 (2017 - \$673,892).

The defined benefit plan provided to support staff is actuarially valued 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, 2018. Pension plan assets are valued at market values and the expected rate of return is 4.75% (2017 - 5%).

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, 2018, the pension obligation is not fully funded.

MYSTERY LAKE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

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 \$303,338 as at June 30, 2018. The District set up a provision for this amount in the 2017-2018 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 \$558,976 set aside in Capital Reserves as at June 30, 2018.

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, and 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.

3. OVERDRAFT

The District has an authorized line of credit with the CIBC valued at \$6,000,000. The line of credit is used as required when inflow of revenues do not match the outflow of expenses. It has 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 received by the District 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 during these months as in the rest of the year.

The District's Operating Fund overdraft position at June 30, 2018 was NIL (2017- NIL).

MYSTERY LAKE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

4. PORTFOLIO INVESTMENTS

The District has invested in short term flexible GICs in the amount of \$500,000; comprised of:

- \$500,000; invest rate 0.75%; maturing November 05, 2018

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>2018</u>
Sick leave buyout teachers & support staff	Defined contribution	\$ 604,698
Early leave incentive plan teachers	Defined contribution	4,505,436
Non-vested accumulated sick leave		<u>208,208</u>
		\$ 5,318,342

6. DEFERRED REVENUE

Deferred revenue in the amount of \$402,410, at June 30, 2018, consisted of the following:

- a) Resulting from the change to PSAB effective the 2006 / 2007 financial reporting period, the purchases of playground equipment at Burntwood School, Deerwood School, École Riverside School, Juniper School, Westwood School and Wapanohk School funded by the Playground Committees are considered to have been donated to the Schools. The value of the equipment at the time of the donation was \$373,009. The equipment is considered to have a useful life of ten years. In each of the ten years the deferred revenue is recognized as revenue over the useful life of the related asset on the same basis of the related assets amortization. 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 NIL. For the current year the recognition is \$17,681. The deferred revenue related to the donation of playground equipment at June 30, 2018 is \$63,813
- b) During the year a number of grants and/or funding was received from various sources to be used for specific projects. Grant revenues for the related project are recognized as expenditures are incurred. Contributions received in excess of project expenses are deferred as revenue until the related expenditures are incurred. Deferred revenue related to specific projects at June 30, 2018 is \$270,267.
- c) The RDPC Grad committee donated funds to the District for use in the purchase and installation of a Digital Sign at RDPC. The value of the donation was \$18,300. The asset is considered to have a useful life of ten years. In each of the ten years the deferred revenue is recognized as revenue over the useful life of the related asset on the same basis of the related assets amortization. At the end of the ten year time period, the asset will be fully depreciated and the deferred revenue account will have a value of NIL. For the current year the recognition is \$3,660. The deferred revenue related to the digital signage at June 30, 2018 is \$1,830.
- d) The Power Mechanic (Heavy Duty) program received a donation of a Rock truck, Scooptram, and Grader. The combined value of the donations was \$35,000 (\$15,000 Scooptram, \$10,000 Rock truck, \$10,000 Grader). The equipment is considered to have a useful life of five years. In each of the five years the deferred revenue is recognized as revenue over the useful life of the related asset on the same basis of the related assets amortization. At the end of the five year time period, the asset will be fully depreciated and the deferred revenue account will have a value of NIL. For the current year the recognition is \$7,000. The deferred revenue related to the heavy duty equipment at June 30, 2018 is \$19,500 (Rock Truck \$5,000, Scooptram \$7,500; Grader \$7,000).

MYSTERY LAKE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

- e) The École Riverside Parent Council donated funds to the District for use towards the expansion of their schools gymnasium. The value of the donation was \$50,000. The expansion is considered to have a useful life of 25 years. In each of the 25 years the deferred revenue is recognized as revenue over the useful life of the related asset on the same basis of the related assets amortization. At the end of the 25 year time period, the asset will be fully depreciated and the deferred revenue account will have a value of NIL. For the current year the recognition is \$2,000. The deferred revenue related to the gymnasium expansion at June 30, 2018 is \$47,000.

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 \$299,385.

The breakdown is as follows:

	<u>2018</u>	<u>2017</u>
Parent Council Fund	\$ 25,006	\$ 28,804
Other Parent Group Funds	111,961	128,676
Student Funds	<u>162,418</u>	<u>145,426</u>
	<u>\$ 299,385</u>	<u>\$ 302,906</u>

8. DEBENTURE DEBT

Debenture debt is comprised of the following:

Interest Rate %	Maturity Date	Balance (Dollars)
5.875	February 15, 2019	28,366
5.875	February 15, 2019	36,925
6.750	October 15, 2019	21,161
7.250	February 28, 2020	36,759
6.625	April 15, 2021	117,468
6.500	January 15, 2022	317,442
6.875	May 31, 2022	282,597
6.000	February 15, 2024	396,390
6.125	June 15, 2024	328,280
5.375	June 30, 2025	205,881
5.250	March 15, 2028	301,722
5.750	April 30, 2029	41,833
5.250	March 15, 2030	297,092
5.125	May 15, 2030	76,083
4.875	May 15, 2031	903,382
4.000	May 15, 2032	385,518
3.625	May 31, 2033	702,586
4.125	December 31, 2033	402,773
4.250	May 31, 2034	43,715
3.375	June 30, 2035	443,462
3.500	June 30, 2036	352,841
3.500	June 30, 2036	297,437
3.250	October 15, 2036	2,857,337
3.250	November 30, 2036	1,148,081
3.375	December 31, 2036	651,883
3.625	October 31, 2037	35,200
3.625	March 31, 2038	<u>572,400</u>
		\$ 11,284,614

MYSTERY LAKE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

Accrued debenture interest payable at June 30, 2018 is offset by a grant due from the provincial government in an amount equal to the interest accrued on provincially funded debentures.

The debenture principal and interest repayments for the next five years are:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018/19	821,160	463,804	1,284,964
2019/20	793,348	422,489	1,215,837
2020/21	800,772	383,000	1,183,772
2021/22	795,666	343,651	1,139,317
2022/23	<u>658,300</u>	<u>305,160</u>	<u>963,460</u>
	<u>\$3,869,246</u>	<u>\$1,918,104</u>	<u>\$5,787,350</u>

9. NET TANGIBLE CAPITAL ASSETS

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

	<u>Gross Amount</u>	<u>Accumulated Amortization</u>	<u>2018 Net Book Value</u>	<u>2017 Net Book Value</u>
Owned Tangible Capital Assets	\$47,733,647	\$28,789,223	\$18,944,423	\$19,326,333
Capital Leased Assets	<u>71,008</u>	<u>7,101</u>	<u>63,908</u>	<u>33,064</u>
	\$47,804,655	\$28,796,324	\$19,008,331	\$19,359,397

The District has a capital lease arrangement with Wells Fargo Equipment Finance Company; monthly payments of \$910 beginning May, 2018 with a purchase option on the last day of the 36th month of the term.

10. OBLIGATION UNDER OPERATING LEASES

Operating lease commitments for the next five years:

2018/19	\$ 56,739
2019/20	57,054
2020/21	56,459
2021/22	36,472
2022/23	<u>24,770</u>
	<u>\$ 231,494</u>

11. ACCUMULATED SURPLUS

The consolidated accumulated surplus is comprised of the following:

	<u>2018</u>	<u>2017</u>
Operating Fund		
Undesignated Surplus	\$ 4,175,779	\$ 3,449,560
Capital Fund		
Reserve Accounts	\$ 558,976	\$ 406,338
Equity in Tangible Capital Assets	<u>7,621,603</u>	<u>7,335,787</u>
	8,180,579	7,742,125
Special Purpose Fund		
School Generated Funds	\$ 154,129	\$ 141,433
Total Accumulated Surplus	<u>\$ 12,510,487</u>	<u>\$ 11,333,118</u>

MYSTERY LAKE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

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 has designated \$94,000 for infrastructure and \$600,000 for a pension reserve from the operating surplus.

Reserve accounts under the Capital Fund represents internally restricted reserves for specific purposes approved by the Board of Trustees and PSFB. The District has \$558,976 identified in capital reserve accounts at June 30, 2018.

School Generated Funds and Other Special Purpose Funds are externally restricted monies for school use. The District has \$154,129 identified in other student activity accounts at June 30, 2018.

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

Municipal Special levy (education property tax) is received as the contribution for the cost of providing public education for students' resident of the District.

The District school calendar, and the municipal tax year are not consistent – as a result, the amount of special levy revenue received from the Municipal Government presented on the Consolidated Statement of Revenue, Expenses and Accumulated Surplus has been pro-rated. The District has included 40% and 60% of the 2017 and 2018 education property tax credit, respectively.

The Municipal receivable and revenue does not include the Vale grant-in-lieu received by the district as part of the Municipal requirement.

Below are the related revenue and receivable amounts:

		<u>2018</u>	<u>2017</u>
Revenue	Municipal Government - Property Tax	\$ 6,832,969	\$ 6,763,052
Receivable	Due from Municipal Government	\$ 4,082,892	\$ 5,076,715

13. INTEREST RECEIVED AND PAID

The total interest received by the District during the year is \$609,982 (2017 - \$510,043). The total interest paid by the District during the year is \$481,536 (2017 - \$454,894).

	<u>2018</u>	<u>2017</u>
Operating Fund		
Fiscal – bank charges	\$ 5,515	\$ 2,910
Capital Fund		
Debenture Debt Interest	<u>476,021</u>	<u>451,984</u>
	\$ 481,536	\$ 454,894

The accrual portion of debenture debt interest expense of \$157,873 (2017 - \$163,663) included under the Capital Fund - Debenture debt interest, is offset by an accrual of a debt servicing grant from the Province of Manitoba.

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, 2018 was NIL (2017 - \$5,892).

15. BUDGET FIGURES

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

MYSTERY LAKE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

16. ACCOUNTING POLICY PS-2120

Previously, the 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. Public Sector Accounting 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 District in return for the benefit. An adjustment was made to recognize a liability and an expense related to accumulated sick leave entitlement. The liability recorded for employee future benefits as at July 1, 2017 was \$200,515. The liability recorded for employee future benefits at June 30, 2018 was increased by \$7,693 related to the accrual for accumulated sick leave entitlement determined using the net present value technique.

17. ACCOUNTING POLICY – PS -3260

Effective July 1, 2015, the division has adopted the new Public Sector Accounting Board accounting standard – Liability for Contaminated Sites, 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.

18. ACCOUNTING POLICY – PS -2200

Effective April 1, 2017, the division has adopted the new Public Sector Accounting Board accounting standard – Related Parties PS2200. Management has reviewed the transactions of the school district and determined that there is no disclosure required as per the provisions of this policy.

**MYSTERY LAKE SCHOOL DISTRICT
APPENDIX 1
TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018**

	12 Month Projection <u>June 30, 2019</u>	12 Month Projection <u>June 30, 2018</u>
BENEFIT PLAN ASSETS – PENSION PLAN		
Fair Value Open	\$ 13,488,456	\$ 11,980,078
Expected return	776,446	1,171,140
Actuarial investment (gain/loss)	251,138	208,296
Employer contributions	685,080	673,892
Employee contributions	300,512	295,550
Benefits paid	(816,730)	(687,838)
Other – expenses	(186,760)	(152,662)
Future contribution	<u>-</u>	<u>-</u>
Fair value close	<u>\$ 14,498,142</u>	<u>\$ 13,488,456</u>
 ACCRUED BENEFIT PLAN OBLIGATIONS – PENSION PLAN		
Balance open	\$ 11,675,725	\$ 11,420,702
Interest accrued	672,179	663,194
Benefits accrued	492,840	443,325
Benefits paid	(932,817)	(770,390)
Expenses incurred	(125,728)	(114,397)
Actuarial gain / (loss)	-	33,291
Actuarial assumption change (gain)/loss	365,021	-
Methodology	<u>(79,934)</u>	<u>-</u>
Balance close	<u>\$ 12,067,286</u>	<u>\$ 11,675,725</u>
 PENSION PLAN SURPLUS / (DEFICIT) INVESTMENT RESERVE	 <u>\$ 2,430,856</u> <u>-</u>	 <u>\$ 1,812,731</u> <u>-</u>
 SURPLUS / (DEFICIT) ON A MARKET VALUE BASIS	 <u>\$ 2,430,856</u>	 <u>\$ 1,812,731</u>
 ACTUARIAL ASSUMPTIONS USED TO MEASURE PENSION OBLIGATIONS		
Discount Rate	4.75%	5.00%
Rate of compensation increase	3.00%	3.00%
 Plan assets are held in trust and invested as follows:		
Equity Funds - Canadian	30.77%	30.77%
Equity Funds – International	31.51%	31.51%
Equity Funds – U.S	-%	-%
Fixed Income Funds	25.68%	25.68%
Real Estate Funds	12.04%	12.04%
Cash and cash equivalents	-%	-%

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2018	2017
Financial Assets		
Cash and Bank	9,500,656	1,929,756
Due from		
- Provincial Government	1,911,419	2,090,876
- Federal Government	48,775	55,591
- Municipal Government	4,082,892	5,076,715
- Other School Divisions	-	-
- First Nations	(4,944)	42,088
- Other Funds	(30,029)	396,892
Accounts Receivable	58,903	72,063
Accrued Investment Income	16,038	24,980
Portfolio Investments	500,000	6,000,000
	<u>16,083,710</u>	<u>15,688,961</u>
Liabilities		
Overdraft	-	-
Accounts Payable	252,233	146,390
Accrued Liabilities	5,630,083	6,302,685
Employee Future Benefits	5,318,342	5,273,122
Accrued Interest Payable	-	-
Due to		
- Provincial Government	2,360	4,720
- Federal Government	196	231
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	558,976	406,338
Deferred Revenue	270,267	241,030
Other Borrowings	-	-
	<u>12,032,457</u>	<u>12,374,516</u>
Net Financial Assets (Net Debt)	<u>4,051,253</u>	<u>3,314,445</u>
Non-Financial Assets		
Inventories	104,915	73,629
Prepaid Expenses	19,611	61,486
	<u>124,526</u>	<u>135,115</u>
Accumulated Surplus (Deficit)	<u>4,175,779</u>	<u>3,449,560</u>

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

For the Year Ended June 30

	2018 Actual	2018 Budget	2017 Actual
Revenue			
Provincial Government - Core	33,879,308	34,866,929	34,491,624
Federal Government	30,000	-	2,299
Municipal Government - Property Tax	6,832,969	6,764,795	6,763,052
- Other	685,863	1,703,500	1,704,718
Other School Divisions	152,520	110,000	139,256
First Nations	346,468	350,000	416,540
Private Organizations and Individuals	170,553	251,500	157,584
Other Sources	300,842	49,000	186,681
	<u>42,398,523</u>	<u>44,095,724</u>	<u>43,861,754</u>
Expenses			
Regular Instruction	23,483,992	24,538,032	23,689,702
Student Support Services	8,454,652	9,104,524	8,349,761
Adult Learning Centres	-	-	-
Community Education and Services	-	57,374	4,590
Divisional Administration	1,843,059	2,007,277	1,798,905
Instructional and Other Support Services	1,584,498	1,945,613	1,847,314
Transportation of Pupils	334,519	365,000	308,328
Operations and Maintenance	4,484,934	5,315,787	4,746,879
Fiscal	766,600	722,117	707,708
	<u>40,952,254</u>	<u>44,055,724</u>	<u>41,453,187</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>1,446,269</u>	<u>40,000</u>	<u>2,408,567</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>7,693</u>	<u>-</u>	<u>33,309</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>1,438,576</u>	<u>40,000</u>	<u>2,375,258</u>
Net Transfers from (to) Capital Fund	(712,357)	(40,000)	(443,932)
Transfers from Special Purpose Funds	-	-	-
Net Current Year Surplus (Deficit)	<u>726,219</u>	<u>0</u>	<u>1,931,326</u>
Opening Accumulated Surplus (Deficit)	3,449,560	-	1,518,234
Adjustments: Liability for Contaminated Sites	-	-	-
Non-vested sick leave - prior years	-	-	-
Opening Accumulated Surplus (Deficit), as adjusted	<u>3,449,560</u>	<u>-</u>	<u>1,518,234</u>
Closing Accumulated Surplus (Deficit)	<u>4,175,779</u>	<u>0</u>	<u>3,449,560</u>

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

Funding of Schools Program

Base Support

Instructional Support	5,638,017	
Additional Instructional Support for Small Schools	-	
Sparsity	-	
Curricular Materials	175,548	
Information Technology	181,400	
Library Services	269,174	
Student Services	1,051,756	
Counselling and Guidance	242,841	
Professional Development	149,216	
Physical Education	63,750	
Occupancy	1,292,760	9,064,462

Categorical Support

Transportation	68,072	
Board and Room	-	
Special Needs: Coordinator/Clinician	327,690	
Special Needs: Level 2	695,400	
Special Needs: Level 3	944,511	
Senior Years Technology Education	212,190	
English as an Additional Language	102,150	
Aboriginal Academic Achievement (including BSSAP)	280,500	
Aboriginal and International Languages	30,218	
French Language Education	73,505	
Small Schools	-	
Enrolment Change Support	154,314	
Northern Allowance	1,960,286	
Early Childhood Development Initiative	57,374	
Literacy and Numeracy	234,064	
Education for Sustainable Development	4,900	5,145,174

Equalization

11,757,803

Additional Equalization

3,841,201

Adjustment for Days Closed

-

Formula Guarantee

-

Other Program Support

School Buildings Support: "D" Projects	83,580	
Technology Education Equipment Replacement	37,000	
Skills Strategy Equipment Enhancement	70,532	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	191,112

29,999,752

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

Other Department of Education and Training

Non-Resident	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	-	
Substitute Fees	3,997	
General Support Grant	679,043	
Education Property Tax Credit	1,628,101	
Tax Incentive Grant	950,796	
Early Years Enhancement Grant	105,415	
Community Schools	80,000	
Healthy Schools Initiative	9,393	
Learning to Age 18 Coordinator	19,855	
Adult Learning Centres	-	
Other:	-	
Education for Action	112,471	
French Revitalization	9,500	
Provincial Exams	6,969	
Career Development	18,283	
Secondment	81,048	
YouthBuild	50,000	
Family Outreach Coordinator	50,790	
Accessibility	10,470	
WE Day	2,500	
MISC - various reimbursements	4,606	
		3,823,237

Other Provincial Government Departments (Not including GBE's)

Employment Programs	-	
Other: Lighthouse	10,821	
Neighborhoods Alive "B"	11,972	
NRHA-Welcome to Kindergarten	7,877	
SEAT project	5,500	
Rec & Read/Expanding the Circle	9,120	
Healthy Together FASTWORKS	5,933	
Misc	5,096	
		56,319

Funding of Schools Program (previous page)	29,999,752
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TOTAL PROVINCIAL GOVERNMENT REVENUE	33,879,308
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**OPERATING FUND - REVENUE DETAIL
NON-PROVINCIAL GOVERNMENT SOURCES**

For the Year Ended June 30, 2018

Federal Government

Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:	French Language Monitor	21,448	
	Excise Fuel tax	1,097	
	T.U.A.S.	7,455	
		<u>30,000</u>	30,000

Municipal Government

Special Requirement	9,411,866		
Less: Education Property Tax Credit	(1,628,101)		
Less: Tax Incentive Grant	(950,796)	6,832,969	
Other:	Grant in Lieu-VALE + Kleysen	685,863	7,518,832

Other School Divisions

Tuition Fees		-	
Transfer Fees		-	
Residual Fees		137,608	
Transportation of Pupils		-	
Other:	Frontier College - Fall Camp	14,912	
		<u>152,520</u>	152,520

First Nations

Tuition Fees		346,468	
Transportation of Pupils		-	
Other:		-	
		<u>346,468</u>	346,468

Private Organizations and Individuals (Includes GBE's)

Regular Tuition		-	
International Tuition		6,650	
Continuing Education		-	
Other Tuition:		-	
Food Service		-	
Government Business Enterprises (GBE's)		-	
Other:	Family Dynamics/All Charities (FAST)	10,862	
	Community Foundations	8,001	
	MASS/MUST/Hydro LBE/MTS/CWB et al	54,700	
	WCB Re: Wage recovery	4,835	
	Breakfast/Nutrition programs	19,250	
	Lunchroom Monitor	66,255	170,553

Other Sources

Interest		133,961	
Donations		10,412	
Other:		-	
	SR years Revolving Accounts	72,131	
	Printing	-	
	Leased facilities	6,100	
	Facilities/Lighting Crew/Audio rentals	24,988	
	SOS/Envirothon/WE Day/Misc	53,250	
		<u>300,842</u>	300,842

TOTAL NON-PROVINCIAL GOVERNMENT REVENUE8,519,215

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		
	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	2018 TOTALS	2017 TOTALS
Salaries	20,430,854	7,230,012	-	-	1,327,817	1,008,827	-	2,426,796		32,424,306	31,847,518
Employees Benefits and Allowances	1,579,425	995,470	-	-	218,482	130,881	-	400,090		3,324,348	4,428,859
Services	383,645	172,140	-	-	255,761	267,363	334,519	1,233,043		2,646,471	2,663,413
Supplies, Materials and Minor Equipment	1,083,468	57,030	-	-	40,999	177,427	-	425,005		1,783,929	1,799,289
Interest and Bank Charges									5,515	5,515	2,910
Bad Debt Expense									(5,626)	(5,626)	(7,500)
Transfers	6,600	-	-	-	-	-	-	-	(PAYROLL TAX) 766,711	773,311	718,698
TOTALS	23,483,992	8,454,652	0	0	1,843,059	1,584,498	334,519	4,484,934	766,600	40,952,254	41,453,187

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2018

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	1,784,579					1,784,579	
330	Instructional - Teaching	8,408	14,639,582			2,141,631	17,607,824	
350	Instructional - Other		31,369			20,824	83,178	
360	Technical, Specialized and Service		247,483			54,760	302,243	
370	Secretarial, Clerical and Other	591,330					591,330	
390	Information Technology	61,700					61,700	
Total Salaries		2,446,017	14,918,434	0	0	2,217,215	20,430,854	
4XX EMPLOYEES BENEFITS AND ALLOWANCES		222,928	1,119,728			170,879	1,579,425	
5-6XX SERVICES								
510	Professional, Technical and Specialized	1,641	98,446				100,087	
520	Communications	16,823	21,703			3,870	43,562	
540	Travel and Meetings	4,507	105,241			2,283	112,031	
560	Tuition		2,890				2,890	
570	Printing and Binding	2,227	51,662			7,275	63,828	
580	Insurance and Bond Premiums						0	
590	Maintenance and Repair Services		3,559				8,998	
610	Rentals		13,417				13,417	
630	Advertising	334	17,835				18,169	
640	Dues and Fees	114	3,333				3,447	
650	Professional and Staff Development	6,898					6,898	
680	Information Technology Services	1,099	9,219				10,318	
Total Services		33,643	327,305	0	0	13,428	383,645	
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT								
710	Supplies	15,576	410,476			24,842	574,868	
740	Curricular and Media Materials	214	171,258			22,421	195,844	
760	Minor Equipment	1,495	159,776			8,512	180,124	
780	Information Technology Equipment	10,000	88,399			25,644	132,632	
Total Supplies, Materials and Minor Equipment		27,285	829,909	0	0	81,419	1,083,468	
96X-99 TRANSFERS								
960	School Divisions		2,600				2,600	
980	Organizations and Individuals		4,000				4,000	
Total Transfers		0	6,600	0	0	0	6,600	
TOTALS		2,729,873	17,201,976	0	0	2,482,941	1,069,202	23,483,992

* 90% or more of enrolment is in one of the following instructional programs: English Language, Français, French Immersion.

** includes multi-track schools.

OPERATING FUND - EXPENSE DETAIL: FUNCTION 200

For the Year Ended June 30, 2018

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	
CODE	OBJECT \ PROGRAM	ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	TOTALS
3XX	SALARIES							
320	Executive, Managerial and Supervisory	129,963						129,963
330	Instructional - Teaching			449,623	493,853	2,000,857	318,687	3,263,020
350	Instructional - Other			1,407,089	1,211,270	155,012	40,947	2,814,318
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	43,856						43,856
380	Clinician		376,766				602,089	978,855
390	Information Technology							0
	Total Salaries	173,819	376,766	1,856,712	1,705,123	2,155,869	961,723	7,230,012
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	19,455	30,337	388,975	307,187	174,245	75,271	995,470
5-6XX	SERVICES							
510	Professional, Technical and Specialized		78,232			23,402	22,500	124,134
520	Communications	1,667	1,453		529	881	760	5,290
540	Travel and Meetings	517	7,952					8,469
560	Tuition							0
570	Printing and Binding	598	992	161	1,440	4,044	334	7,569
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services							0
610	Rentals				17,817			17,817
630	Advertising	586						586
640	Dues and Fees	375	3,106				3,124	6,605
650	Professional and Staff Development							0
680	Information Technology Services					1,670		1,670
	Total Services	3,743	91,735	161	19,786	29,997	26,718	172,140
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	2,250	5,329	5,173	4,873	12,001	3,713	33,339
740	Curricular and Media Materials	94	60		621	1,548	544	2,867
760	Minor Equipment	4,765	2,525	757		6,816	2,365	17,228
780	Information Technology Equipment	23			891	2,557	125	3,596
	Total Supplies, Materials and Minor Equipment	7,132	7,914	5,930	6,385	22,922	6,747	57,030
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
TOTALS		204,149	506,752	2,251,778	2,038,481	2,383,033	1,070,459	8,454,652

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

For the Year Ended June 30, 2018

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			0
5-6XX	SERVICES			
510	Professional, Technical and Specialized			0
520	Communications			0
530	Utility Services			0
540	Travel and Meetings			0
560	Tuition			0
570	Printing and Binding			0
580	Insurance and Bond Premiums			0
590	Maintenance and Repair Services			0
610	Rentals			0
620	Property Taxes			0
630	Advertising			0
640	Dues and Fees			0
650	Professional and Staff Development			0
680	Information Technology Services			0
	Total Services	0	0	0
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT			
710	Supplies			0
740	Curricular and Media Materials			0
760	Minor Equipment			0
780	Information Technology Equipment			0
	Total Supplies, Materials and Minor Equipment	0	0	0
96X-99	TRANSFERS			
960	School Divisions			0
980	Organizations and Individuals			0
999	Recharge			0
	Total Transfers	0	0	0
	TOTALS	0	0	0

OPERATING FUND - EXPENSE DETAIL: FUNCTION 400
For the Year Ended June 30, 2018

COMMUNITY EDUCATION AND SERVICES		10	20	30	40	
		CONTINUING	ENGLISH AS AN	COMMUNITY	PRE-KINDERGARTEN	TOTALS
CODE	OBJECT \ PROGRAM	EDUCATION	ADDITIONAL LANGUAGE	SERVICES AND	EDUCATION	
			FOR ADULTS	RECREATION		
3XX	SALARIES					
320	Executive, Managerial and Supervisory					0
330	Instructional - Teaching					0
350	Instructional - Other					0
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other					0
380	Clinician					0
390	Information Technology					0
	Total Salaries	0	0	0	0	0
4XX	EMPLOYEES BENEFITS AND ALLOWANCES					0
5-6XX	SERVICES					
510	Professional, Technical and Specialized					0
520	Communications					0
540	Travel and Meetings					0
570	Printing and Binding					0
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					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					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	0	0	0

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

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	94,587				94,587
320	Executive, Managerial and Supervisory		332,685	129,310		461,995
360	Technical, Specialized and Service			41,672		41,672
370	Secretarial, Clerical and Other	42,714	93,116	425,178		561,008
390	Information Technology				168,555	168,555
	Total Salaries	137,301	425,801	596,160	168,555	1,327,817
4XX EMPLOYEES BENEFITS AND ALLOWANCES						
		8,196	66,178	109,632	34,476	218,482
5-6XX SERVICES						
510	Professional, Technical and Specialized	8,850	7,125	37,209		53,184
520	Communications	317	2,257	10,281	5,675	18,530
540	Travel and Meetings	32,026	8,321	2,699		43,046
570	Printing and Binding	263	1,069	2,383	258	3,973
580	Insurance and Bond Premiums	189		49,737		49,926
590	Maintenance and Repair Services					0
610	Rentals			5,750		5,750
630	Advertising	224		500		724
640	Dues and Fees	61,316	2,642	2,544		66,502
650	Professional and Staff Development	54	5,160	590	2,666	8,470
680	Information Technology Services	288	932		4,436	5,656
	Total Services	103,527	27,506	111,693	13,035	255,761
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	814	3,473	3,968	4,794	13,049
740	Curricular and Media Materials		1,953			1,953
760	Minor Equipment		4,219	6,669		10,888
780	Information Technology Equipment	1,653	10,130	507	2,819	15,109
	Total Supplies, Materials and Minor Equipment	2,467	19,775	11,144	7,613	40,999
96X-99 TRANSFERS						
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
TOTALS		251,491	539,260	828,629	223,679	1,843,059

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2018

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05	10	20	30	80	TOTALS
CODE	OBJECT \ PROGRAM	CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	CURRICULUM CONSULTING & DEVELOPMENT	LIBRARY / MEDIA CENTRE	PROFESSIONAL AND STAFF DEVELOPMENT	OTHER	
3XX	SALARIES						0
320	Executive, Managerial and Supervisory						0
330	Instructional - Teaching		513,550	89,393	41,790		644,733
350	Instructional - Other			281,827			281,827
360	Technical, Specialized and Service			0			0
370	Secretarial, Clerical and Other						0
390	Information Technology			82,267			82,267
	Total Salaries	0	513,550	453,487	41,790	0	1,008,827
4XX	EMPLOYEES BENEFITS AND ALLOWANCES		51,948	76,385	2,548		130,881
5-6XX	SERVICES						
510	Professional, Technical and Specialized		1,149	9,633			10,782
520	Communications		1,126				1,126
540	Travel and Meetings		1,801				1,801
560	Tuition						0
570	Printing and Binding		3,314	54			3,368
580	Insurance and Bond Premiums						0
590	Maintenance and Repair Services			1,066			1,066
610	Rentals		1,200				1,200
630	Advertising						0
640	Dues and Fees		129	400			529
650	Professional and Staff Development		295	807	125,461		126,563
680	Information Technology Services			120,928			120,928
	Total Services	0	9,014	132,888	125,461	0	267,363
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		18,802	10,730	4,915	3,246	37,693
740	Curricular and Media Materials		2,265	35,517	2,671		40,453
760	Minor Equipment						0
780	Information Technology Equipment		894	98,387			99,281
	Total Supplies, Materials and Minor Equipment	0	21,961	144,634	7,586	3,246	177,427
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
	TOTALS	0	596,473	807,394	177,385	3,246	1,584,498

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

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			194,976		139,543	334,519
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	194,976	0	139,543	334,519
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies						0
740	Curricular and Media Materials						0
760	Minor Equipment						0
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	0	0		0	0	0
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
	TOTALS	0	0	194,976	0	139,543	334,519

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800
For the Year Ended June 30, 2018

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	154,797					154,797
360	Technical, Specialized and Service		2,097,486		57,661	62,105	2,217,252
370	Secretarial, Clerical and Other	54,747					54,747
390	Information Technology						0
	Total Salaries	209,544	2,097,486	0	57,661	62,105	2,426,796
4XX EMPLOYEES BENEFITS AND ALLOWANCES		48,139	337,003		10,719	4,229	400,090
5-6XX SERVICES							
510	Professional, Technical and Specialized		832				832
520	Communications	634	6,847				7,481
530	Utility Services		727,143		30,799		757,942
540	Travel and Meetings	1,249	1,561				2,810
570	Printing and Binding	316					316
580	Insurance and Bond Premiums		198,554				198,554
590	Maintenance and Repair Services		62,989	114,420	1,243	13,181	191,833
610	Rentals		247				247
620	Property Taxes		12,937		36,286		49,223
630	Advertising						0
640	Dues and Fees	1,016					1,016
650	Professional and Staff Development	4,729	1,701				6,430
680	Information Technology Services		16,359				16,359
	Total Services	7,944	1,029,170	114,420	68,328	13,181	1,233,043
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	1,110	188,372	214,392	2,859	8,897	415,630
740	Curricular and Media Materials						0
760	Minor Equipment	830	5,962		849	1,518	9,159
780	Information Technology Equipment	216					216
	Total Supplies, Materials and Minor Equipment	2,156	194,334	214,392	3,708	10,415	425,005
96X-99 TRANSFERS							
999	Recharge		0				0
TOTALS		267,783	3,657,993	328,812	140,416	89,930	4,484,934

**OPERATING FUND - DETAIL OF TRANSFERS
TO (FROM) CAPITAL FUND**

For the Year Ended June 30, 2018

Transfers To Capital Fund

Category "D" School Buildings	102,453
Bus Reserve	-
Bus Purchases	-
Other Vehicles	66,552
Furniture/Fixtures & Equipment	137,300
Computer Hardware & Software	11,749
Assets Under Construction	88,990
Other:	-
RDPC Paving	120,294
WCS Daylighting requirements	185,000

712,338

Less: Transfers From Capital Fund

PSFB Finalization	(19)
-------------------	------

(19)

Net Transfers To (From) Capital Fund

712,357

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2018	2017
Financial Assets		
Cash and Bank	-	-
Due from		
- Provincial Government	157,873	163,663
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	558,976	406,338
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>716,849</u>	<u>570,001</u>
Liabilities		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	157,873	163,663
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	(30,029)	396,892
Deferred Revenue	132,143	162,484
Borrowings from the Provincial Government	11,284,614	11,464,234
Other Borrowings	-	-
	<u>11,544,601</u>	<u>12,187,273</u>
Net Debt	<u>(10,827,752)</u>	<u>(11,617,272)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>19,008,331</u>	<u>19,359,397</u>
Accumulated Surplus / Equity *	<u>8,180,579</u>	<u>7,742,125</u>
* Comprised of:		
Reserve Accounts	558,976	406,338
Equity in Tangible Capital Assets	7,621,603	7,335,787
	<u>8,180,579</u>	<u>7,742,125</u>

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

For the Year Ended June 30

	2018	2017
Revenue		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	787,220	625,974
- Interest	476,021	451,984
Federal Government		-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	-	10,660
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	(2,562)	-
Gain on receipt of Modular classroom	-	-
Playground equipment et al	30,341	
PSFB Finalization pymt	147	
	<u>30,488</u>	<u>23,002</u>
	1,291,167	1,111,620
Expenses		
Amortization	1,089,049	988,786
Interest on Borrowings from the Provincial Government	476,021	451,984
Other Interest	-	-
Other Capital Items	-	-
	<u>1,565,070</u>	<u>1,440,770</u>
Current Year Surplus / (Deficit)	(273,903)	(329,150)
Net Transfers from (to) Operating Fund	712,357	443,932
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	<u>438,454</u>	<u>114,782</u>
Opening Accumulated Surplus / Equity	7,742,125	7,627,343
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	<u>7,742,125</u>	<u>7,627,343</u>
Closing Accumulated Surplus / Equity	<u><u>8,180,579</u></u>	<u><u>7,742,125</u></u>

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2018

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2018 TOTALS	2017 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	38,011,574	3,114,568	-	345,700	1,546,030	685,003	2,914,272	435,976	40,000	47,093,123	42,976,248
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	38,011,574	3,114,568	-	345,700	1,546,030	685,003	2,914,272	435,976	40,000	47,093,123	42,976,248
Add:											
Additions during the year	286,200	-	-	96,552	184,414	11,749	-	134,973	63,772	777,660	4,116,875
Less:											
Disposals and write downs	-	-	-	-	66,128	-	-	-	-	66,128	-
Closing Cost	38,297,774	3,114,568	-	442,252	1,664,316	696,752	2,914,272	570,949	103,772	47,804,655	47,093,123
Accumulated Amortization											
Opening, as previously reported	23,656,607	1,873,715	-	286,939	1,317,510	494,863	-	104,092	-	27,733,726	26,744,940
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening adjusted	23,656,607	1,873,715	-	286,939	1,317,510	494,863	-	104,092	-	27,733,726	26,744,940
Add:											
Current period Amortization	832,631	56,175	-	25,093	80,035	44,768	-	50,347	-	1,089,049	988,786
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	-	-	26,451	-	-	-	-	26,451	-
Closing Accumulated Amortization	24,489,238	1,929,890	-	312,032	1,371,094	539,631	-	154,439	-	28,796,324	27,733,726
Net Tangible Capital Asset	13,808,536	1,184,678	-	130,220	293,222	157,121	2,914,272	416,510	103,772	19,008,331	19,359,397
Proceeds from Disposal of Capital Assets	-	-	-	-	37,115	-	-	-	-	37,115	-

* Includes network infrastructure.

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

Fund Name >	Buses	RDPC Band Room	Board Office Roof Replacement	Ecole Riverside Gym Expansion	WCS Accessibility Ramp	Sub-Totals
Opening Balance, July 1, 2017	-	200,000	-	-	-	200,000
Additions: (Provide a description of each transaction)						
						-
						-
						-
						-
						-
						-
						-
						-
Total Additions	-	-	-	-	-	-
Withdrawals: (Provide a description of each transaction)						
						-
						-
						-
						-
						-
						-
						-
Total Withdrawals	-	-	-	-	-	-
Closing Balance, June 30, 2018	-	200,000	-	-	-	200,000

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

Fund Name >	District Accessibility plan	WCS Daylighting Remediation				Totals (includes totals from previous page)
Opening Balance, July 1, 2017	206,338	-	-	-	-	406,338
Additions: (Provide a description of each transaction)						
WCS Daylighting		185,000				185,000
						-
						-
						-
						-
						-
						-
						-
						-
Total Additions	-	185,000	-	-	-	185,000
Withdrawals: (Provide a description of each transaction)						
WCS RAMP	17,579					17,579
WCS LIFT to Library	14,783					14,783
						-
						-
						-
						-
						-
						-
Total Withdrawals	32,362	-	-	-	-	32,362
Closing Balance, June 30, 2018	173,976	185,000	-	-	-	558,976

24A

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.

October 12, 2018
Date

Kelly Knox
Secretary-Treasurer

SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION
as at June 30

	2018	2017
Financial Assets		
Cash and Bank	453,514	444,339
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>453,514</u>	<u>444,339</u>
Liabilities		
School Generated Funds Liability	299,385	302,906
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>299,385</u>	<u>302,906</u>
Accumulated Surplus *	<u>154,129</u>	<u>141,433</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	154,129	141,433
Other Funds Accumulated Surplus	-	-
	<u>154,129</u>	<u>141,433</u>
Accumulated Surplus *	<u>154,129</u>	<u>141,433</u>

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

	2018	2017
Revenue		
School Generated Funds	245,329	300,596
Other Funds	-	-
	-	-
	<u>245,329</u>	<u>300,596</u>
Expenses		
School Generated Funds	232,633	278,399
Other Funds	-	-
	-	-
	<u>232,633</u>	<u>278,399</u>
Current Year Surplus (Deficit)	12,696	22,197
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	<u>12,696</u>	<u>22,197</u>
Opening Accumulated Surplus	141,433	119,236
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	<u>141,433</u>	<u>119,236</u>
Closing Accumulated Surplus	<u><u>154,129</u></u>	<u><u>141,433</u></u>

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

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2017
REGULAR INSTRUCTION	
English Language - Single Track	2,484.9
Francais - Single Track	-
French Immersion - Single Track	-
Dual Track	
- English Language	127.0
- Francais	-
- French Immersion	232.0
- Other Bilingual	-
Senior Years Technology Education	<u>187.0</u>
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS	<u><u>3,030.9</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 2017/18 Fiscal Year

CODE	OBJECT \ FUNCTION	FUNCTION 100	FUNCTION 200	FUNCTION 300	FUNCTION 400	FUNCTION 500	FUNCTION 600	FUNCTION 700	FUNCTION 800	TOTALS
320	Executive, Managerial, & Supervisory	14.62	1.00			2.94			1.00	19.56
330	Instructional - Teaching	194.84	31.86				6.25			232.95
350	Instructional - Other	1.00	85.00				6.00			92.00
360	Technical, Specialized And Service	4.78				0.55			35.31	40.64
370	Secretarial, Clerical And Other	11.00	1.00			8.00			1.00	21.00
380	Clinician		11.73							11.73
390	Information Technology	1.20				2.20	1.60			5.00
TOTALS (excluding Trustees)		227.44	130.59	0.00	0.00	13.69	13.85	0.00	37.31	422.88

510 Contracted Clinicians (include private clinicians where possible)		1.00
--	--	------

310 TRUSTEES		7.00
--------------	--	------

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

Administration Costs

Divisional Administration, Function 500	1,843,059
Less: Liability Insurance	49,737
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
	<u>1,793,322 (A)</u>

Expense Base

Total Operating Expenses	40,952,254
Plus: Transfers to Capital	712,338
Less: Adult Learning Centres, Function 300	0
	<u>41,664,592 (B)</u>

Percentage (A) / (B) 4.30%

Maximum Allowable Percentage 5.00%

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

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

International Student Programs

Expenses (1)	
Instructional	6,650
Administration (deducted above)	- *
Other: _____	-
	<u>6,650</u>
Associated Revenue ⁽²⁾	<u>6,650</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

FUNCTION / PROGRAM		TOTAL EXPENSES	ADJUSTMENTS TO EXPENSES	REDUCTIONS TO EXPENSES				ALLOWABLE EXPENSES
				CATEGORICAL SUPPORT	OTHER PROGRAM SUPPORT	OTHER PROVINCIAL GOVERNMENT REVENUE	NON-PROVINCIAL SOURCES TUITION, TRANSFER AND RESIDUAL FEES	
		<<<< (from Appendix A) >>>>			<<<< (from Appendix B) >>>>			
210 - 260 Student Support Services	7,384,193	0	1,967,601	0	0	0	0	5,416,592
270 Counselling and Guidance	1,070,459	0	0	0	0	0	0	1,070,459
300 Adult Learning Centres	0							
400 Community Education and Services	0							
620 Library / Media Centre	807,394	0	0	0	0	0	0	807,394
630 Professional and Staff Development	177,385	0	0	0	0	0	0	177,385
800 Operations and Maintenance	4,484,934	286,257	0	83,580	0	0	32,185	4,655,426
ALLOCATED ADJUSTMENTS/REDUCTIONS			286,257	1,967,601	83,580	0	0	32,185
UNALLOCATED ADJUSTMENTS/REDUCTIONS			273,461	3,177,573	107,532	1,300,659	490,726	343,511
TOTALS		13,924,365	559,718	5,145,174	191,112	1,300,659	490,726	375,696
								(1)
								12,127,256

OTHER FUNCTION/PROGRAMS EXPENSES	27,027,889	<input checked="" type="checkbox"/> OPEN OR CLOSE DETAIL
100 Regular Instruction	23,483,992	
500 Administration	1,843,059	
605 Curriculum Consulting Admin.	0	
610 Curriculum Consulting	596,473	
680 Other	3,246	
700 Transportation of Pupils	334,519	
900 Fiscal	766,600	
TOTAL EXPENSES	40,952,254	

CALCULATION OF UNSUPPORTED EXPENSES		
OTHER FUNCTION/PROGRAMS EXPENSES	27,027,889	
TOTAL ALLOWABLE EXPENSES	12,127,256	
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(5,146,540)	<input checked="" type="checkbox"/> OPEN OR CLOSE DETAIL
- ADJUSTMENTS TO EXPENSES	273,461	
- CATEGORICAL SUPPORT	(3,177,573)	
- OTHER PROGRAM SUPPORT	(107,532)	
- OTHER PROVINCIAL GOVERNMENT REVENUE	(1,300,659)	
- NON-PROV. SOURCES - TUITION, TRANSFER AND RESI	(490,726)	
- NON-PROV. SOURCES - OTHER	(343,511)	
Base Support (from page 8)	(9,064,462)	
Formula Guarantee (from page 8)	0	
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	0	
TOTAL UNSUPPORTED EXPENSES	24,944,143	

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

APPENDIX A

ADJUSTMENTS TO EXPENSES: (enter deductions as negative amounts)	Function/ Program	Amount
Capitalized Energy Mgmt. Systems Costs (add) (1), (2)	800	87,775
Capitalized Section "D" School Bldgs. Costs (add) (1)	800	32,257
Transfers from Capital Fund (deduct)	800	19
Leased Non-School Space (deduct)		0
Transfers from Special Purpose Fund (deduct)		0
Other Capitalized Items (specify Item and Function/Program) (2)		
2018 RAM Truck	800	28,018
1500 ST 2018 RAM	800	38,534
Compactor	Unallocated	27,264
60" Imperial range	Unallocated	18,879
Torchmate Welder	Unallocated	34,373
5600 2018 Bobcat	800	33,894
Felder Planer	Unallocated	22,890
VOIP	Unallocated	11,749
RDPC Paving	Unallocated	120,294
Fibre (Controls) - AUC	800	65,760
WCS Daylighting - AUC	Unallocated	23,230
WCS Lift (Accessibility) - AUC fr Reserves	Unallocated	14,782
Total Adjustments to Expenses		559,718
(1) Net of all related revenues.		
(2) For capitalized energy management systems costs and other capitalized items, lease and loan payments for eligible equipment may be included.		

OTHER PROGRAM SUPPORT:	
School Buildings Support: "D" Projects	83,580
Technology Education Equipment & Skills Strategy Equipment Enhancement	107,532
Other Minor Capital Support	0
Curricular Materials Prior Year Support	0
Finalization of Previous Year's support	0
Amount carried forward to Allowable Expenses	191,112

CATEGORICAL SUPPORT TO BE ALLOCATED			
Special Needs: Coordinator/Clinician			
(A) Maximum Support		327,690	
(B) Eligible Expenses		557,782	
(C) Less related revenues			
(D) Allowable Expenses (B) - (C)		557,782	
Eligible Support (lesser of A or D)			327,690
Special Needs: Level 2 and 3			1,639,911
Aboriginal Academic Achievement			280,500
Literacy and Numeracy			234,064
Small Schools			
(A) Maximum Support			
(B) Program Expenses			
Eligible Support (lesser of A or B)			0
Board and Room			
(A) Maximum Support			
(B) Program Expenses			
Eligible Support (lesser of A or B)			0
Early Childhood Development			57,374
Total allocable Categorical Support (carried to Allow Input)			2,539,539
Non-allocable Categorical Support			2,605,635
Total Categorical Support (carried to page 30)			5,145,174

CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:	
Program 850 School Building Repairs & Replacements	328,812
PLUS: Capitalized Section "D" Expenses (net)	32,257
Grounds	-
LESS: Related revenue other than "D" Support	-
Allowable Section "D" Expenses	(C) 361,069
< OR >	
Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above. (cannot be more than amount on line "C")	(D) 361,069
Refer to page 2 of the Allowable Expenses Guide when completing this section.	

CALCULATION OF ALLOWABLE EXPENSES

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		679,043	679,043
Education Property Tax Credit		1,628,101	1,628,101
Tax Incentive Grant		950,796	950,796
All other	565,297		565,297
Other Provincial Government Departments	56,319		56,319
Total Revenue	621,616	3,257,940	3,879,556

NON-PROVINCIAL SOURCES:	Allocated	Unallocated	Total
Federal Government			
Tuition Fees	0		0
All other	30,000		30,000
Municipal Government			
Net Special Requirement		6,832,969	6,832,969
Other	0	685,863	685,863
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	0		0
Residual Fees	137,608		137,608
All other	14,912		14,912
First Nations			
Tuition Fees	346,468		346,468
All other	0		0
Private Organizations and Individuals			
Tuition Fees	6,650		6,650
Ancillary Services	163,903		163,903
Other Sources			
Interest		133,961	133,961
Donations	10,412		10,412
Other	156,469		156,469
Total Revenue	866,422	7,652,793	8,519,215

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	3,879,556
Education Property Tax Credit	(1,628,101)
Tax Incentive Grant	(950,796)
PROVINCIAL REVENUE FOR EQUALIZATION	1,300,659
(to agree with Other Provincial Gov't Revenue on page 30)	

NON-PROVINCIAL SOURCES:	
TOTAL ALLOCABLE FEES	490,726
(Tuition, Transfer and Residual Fees)	

TOTAL ALLOCABLE OTHER REVENUE	375,696
(to agree with total other revenue on page 30)	

TOTAL ALLOCABLE NON-PROV. SOURCES	866,422
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