

**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, 2019



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**To the Board of Trustees of the  
MYSTERY LAKE SCHOOL DISTRICT:**

**Opinion**

We have audited the consolidated financial statements of the Mystery Lake School District, which comprise the consolidated statement of financial position as at June 30, 2019, and the consolidated statements of operations and accumulated surplus, statement of changes in net financial assets, and statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information. These consolidated financial statements have been prepared to comply with the Public Schools Act.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Mystery Lake School District at June 30, 2019, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

**Basis for Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of Consolidated financial statements* section of our report. We are independent of the Mystery Lake School District in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements**

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

In preparing these consolidated financial statements, management is responsible for assessing the Mystery Lake School District's ability to continue as a going concern, disclosing, as applicable, matters related to a going concern and using the going concern basis of accounting unless management either intends to liquidate the Mystery Lake School District or to cease operations, or has no realistic alternative to do so.

Those charged with governance are responsible for overseeing the Mystery Lake School District's financial reporting process.

**Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risks of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit 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 Mystery Lake School District's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting policies used, and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Mystery Lake School District's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Mystery Lake School District to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

THOMPSON, MANITOBA

October 22, 2019

DATE

Kendall & Parrye

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.

Oct 22/19

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, 2018 (“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 2018 / 2019 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 2018 / 2019 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, 2018 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 2018 / 2019 School Year.

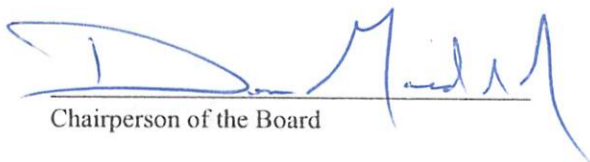
### Basis of Accounting

The enrolment information is prepared to provide information as required under Public Schools Enrolment and Categorical Grants Reporting for the 2018 /2019 School Year. As a result, the schedule may not be suitable for another purpose.



Chartered Professional Accountants  
October 22, 2019

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

Oct 22 / 19  
Date

## MANAGEMENT REPORT

### Management's Responsibility for the Financial Statements

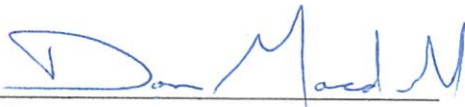
The accompanying consolidated financial statements of Mystery Lake School District are the responsibility of the District's management and have been prepared in compliance with legislation and in accordance with Canadian accounting standards established by the Public Sector Accounting Board of The Canadian 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

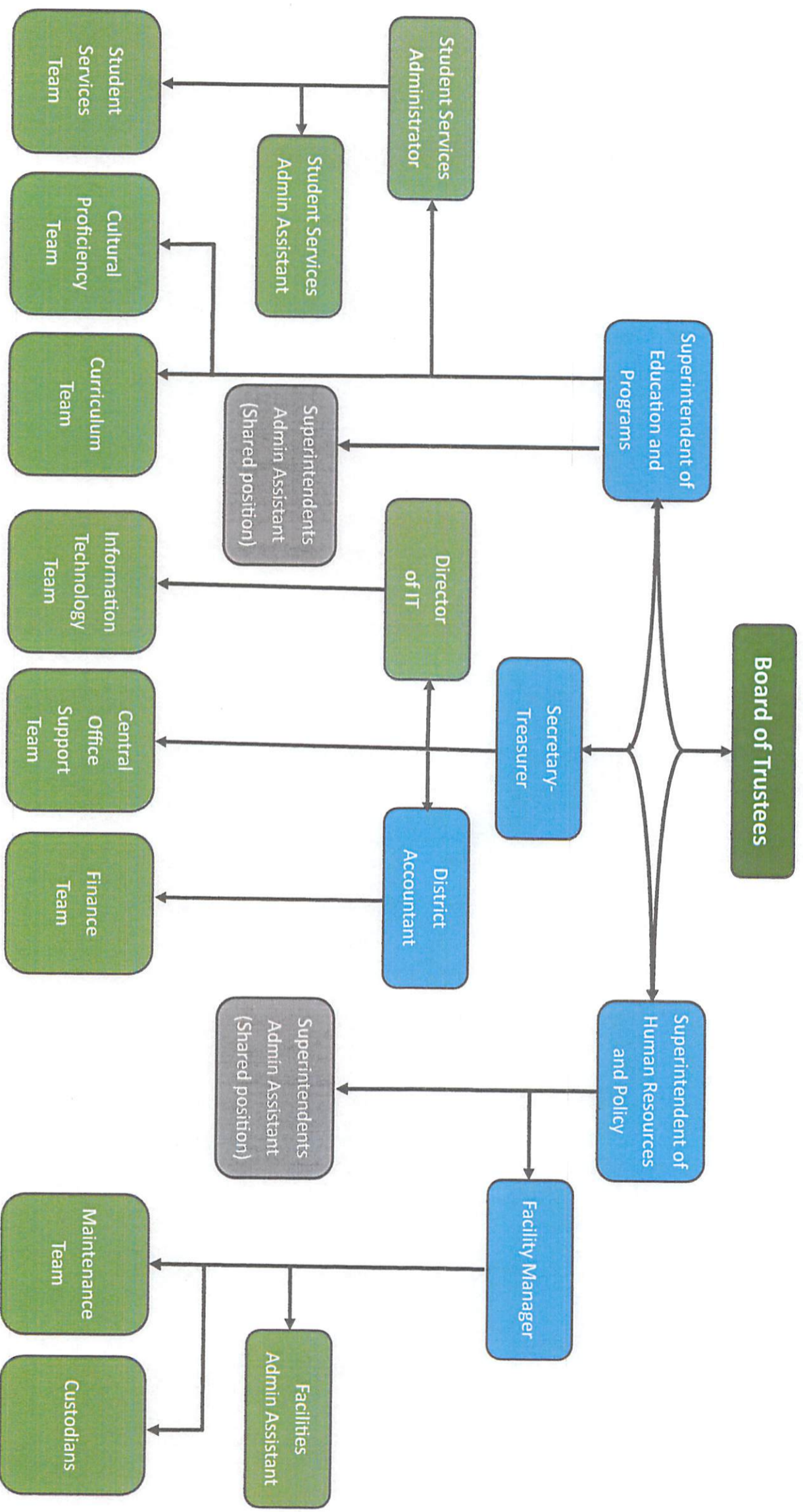


Secretary - Treasurer

October 22, 2019

# School District of Mystery Lake Organizational Chart

Approved October 9, 2018





## 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		2019	2018
	<b>Financial Assets</b>		
	Cash and Bank	4,821,713	9,954,170
	Due from - Provincial Government	1,941,313	2,069,292
	- Federal Government	42,155	48,775
	- Municipal Government	4,072,018	4,082,892
	- Other School Divisions	-	-
	- First Nations	8,498	(4,944)
	Accounts Receivable	64,558	58,903
	Accrued Investment Income	76,313	16,038
4	Portfolio Investments	6,500,000	500,000
		<u>17,526,568</u>	<u>16,725,126</u>
	<b>Liabilities</b>		
	Overdraft	-	-
	Accounts Payable	806,388	252,233
	Accrued Liabilities	5,773,097	5,630,083
5	Employee Future Benefits	5,384,249	5,318,342
	Accrued Interest Payable	145,523	157,873
	Due to - Provincial Government	39,854	2,360
	- Federal Government	233	196
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
6	Deferred Revenue	429,622	402,410
8	Borrowings from the Provincial Government	10,463,453	11,284,614
	Other Borrowings	-	-
	School Generated Funds Liability	166,814	299,385
		<u>23,209,233</u>	<u>23,347,496</u>
	<b>Net Assets (Debt)</b>	<u>(5,682,665)</u>	<u>(6,622,370)</u>
	<b>Non-Financial Assets</b>		
9	Net Tangible Capital Assets (TCA Schedule)	18,479,176	19,008,331
	Inventories	91,608	104,915
	Prepaid Expenses	71,479	19,611
		<u>18,642,263</u>	<u>19,132,857</u>
11	<b>Accumulated Surplus</b>	<u>12,959,598</u>	<u>12,510,487</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes	2019	2018
<b>Revenue</b>		
Provincial Government	35,444,380	35,142,549
Federal Government	8,419	30,000
Municipal Government - Property Tax	6,816,140	6,832,969
- Other	6,174	685,863
Other School Divisions	128,156	152,520
First Nations	299,958	346,468
Private Organizations and Individuals	224,988	170,553
Other Sources	379,978	328,768
School Generated Funds	225,142	245,329
Other Special Purpose Funds	-	-
	<u>43,533,335</u>	<u>43,935,019</u>
<b>Expenses</b>		
Regular Instruction	23,925,003	23,483,992
Student Support Services	8,431,016	8,454,652
Adult Learning Centres	-	-
Community Education and Services	1,638	-
Divisional Administration	1,702,894	1,843,059
Instructional and Other Support Services	1,450,098	1,584,498
Transportation of Pupils	333,877	334,519
Operations and Maintenance	4,699,318	4,484,934
Fiscal - Interest	455,038	481,536
- Other	689,775	761,085
Amortization	1,125,722	1,089,049
Other Capital Items	-	-
School Generated Funds	247,993	232,633
Other Special Purpose Funds	-	-
	<u>43,062,372</u>	<u>42,749,957</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>470,963</u>	<u>1,185,062</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>21,852</u>	<u>7,693</u>
Net Current Year Surplus (Deficit)	<u>449,111</u>	<u>1,177,369</u>
Opening Accumulated Surplus	12,510,487	11,333,118
Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
Other than Tangible Cap. Assets	-	-
Non-vested sick leave - prior years	-	-
Opening Accumulated Surplus, as adjusted	<u>12,510,487</u>	<u>11,333,118</u>
<b>Closing Accumulated Surplus</b>	<u>12,959,598</u>	<u>12,510,487</u>

See accompanying notes to the Financial Statements

## CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2019

	2019	2018
Net Current Year Surplus (Deficit)	449,111	1,177,369
Amortization of Tangible Capital Assets	1,125,722	1,089,049
Acquisition of Tangible Capital Assets	(596,567)	(777,660)
(Gain) / Loss on Disposal of Tangible Capital Assets	-	2,562
Proceeds on Disposal of Tangible Capital Assets	-	37,115
	<u>529,155</u>	<u>351,066</u>
Inventories (Increase)/Decrease	13,307	(31,286)
Prepaid Expenses (Increase)/Decrease	(51,868)	41,875
	<u>(38,561)</u>	<u>10,589</u>
(Increase)/Decrease in Net Debt	<u>939,705</u>	<u>1,539,024</u>
Net Debt at Beginning of Year	(6,622,370)	(8,161,394)
Adjustments Other than Tangible Cap. Assets	-	-
	<u>(6,622,370)</u>	<u>(8,161,394)</u>
<b>Net Assets (Debt) at End of Year</b>	<u><u>(5,682,665)</u></u>	<u><u>(6,622,370)</u></u>

**CONSOLIDATED STATEMENT OF CASH FLOW**

For the Year Ended June 30, 2019

	2019	2018
<b>Operating Transactions</b>		
Net Current Year Surplus (Deficit)	449,111	1,177,369
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	1,125,722	1,089,049
(Gain)/Loss on Disposal of Tangible Capital Assets	-	2,562
Employee Future Benefits Increase/(Decrease)	65,907	45,220
Due from Other Organizations (Increase)/Decrease	132,031	1,232,918
Accounts Receivable & Accrued Income (Increase)/Decrease	(65,930)	22,102
Inventories and Prepaid Expenses - (Increase)/Decrease	(38,561)	10,589
Due to Other Organizations Increase/(Decrease)	37,531	(2,395)
Accounts Payable & Accrued Liabilities Increase/(Decrease)	684,819	(572,549)
Deferred Revenue Increase/(Decrease)	27,212	(1,104)
School Generated Funds Liability Increase/(Decrease)	(132,571)	(3,521)
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	<u>2,285,271</u>	<u>3,000,240</u>
<b>Capital Transactions</b>		
Acquisition of Tangible Capital Assets	(596,567)	(777,660)
Proceeds on Disposal of Tangible Capital Assets	-	37,115
Cash Provided by (Applied to) Capital Transactions	<u>(596,567)</u>	<u>(740,545)</u>
<b>Investing Transactions</b>		
Portfolio Investments (Increase)/Decrease	(6,000,000)	5,500,000
Cash Provided by (Applied to) Investing Transactions	<u>(6,000,000)</u>	<u>5,500,000</u>
<b>Financing Transactions</b>		
Borrowings from the Provincial Government Increase/(Decrease)	(821,161)	(179,620)
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	<u>(821,161)</u>	<u>(179,620)</u>
Cash and Bank / Overdraft (Increase)/Decrease	(5,132,457)	7,580,075
Cash and Bank (Overdraft) at Beginning of Year	9,954,170	2,374,095
<b>Cash and Bank (Overdraft) at End of Year</b>	<u><u>4,821,713</u></u>	<u><u>9,954,170</u></u>

**MYSTERY LAKE SCHOOL DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

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**1. NATURE OF ORGANIZATION AND ECONOMIC DEPENDENCE**

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

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

**2. SIGNIFICANT ACCOUNTING POLICIES**

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

**a) Reporting Entity and Consolidation**

The consolidated financial statements reflect the assets, liabilities, 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, 2019**

**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.

**MYSTERY LAKE SCHOOL DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

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Assets under construction are not amortized until the date of substantial completion. Interest on funds used to finance school buildings under construction is capitalized for the periods preceding the date of substantial completion.

**f) Employee Future Benefits**

The Province of Manitoba pays the employer portion of the Teachers' Retirement Allowances Fund (TRAF), the pension plan for all certified teachers of the District. The District does not contribute to TRAF, and no costs relating to this plan are included in the District's financial statements.

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

**i) Defined Contribution / Insured Benefit Plans**

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

The District fully funds long term, short term disability, vision, dental, prescription drugs and extended health benefits for the teachers. Additionally the District pays 50% of the 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 contribution for 2019 was \$302,632 (2018 - \$300,221). The District contributed \$691,497 for 2019 (2018 - \$685,080).

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% (2018 - 4.75%).

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%. Effective January 1, 2019 the rate is 8% for all out of scope employees regardless of age.

**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



**MYSTERY LAKE SCHOOL DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

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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.

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 \$296,846 as at June 30, 2018. The District set up a provision for this amount in the 2018-2019 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 District's contribution for the period.

**g) Capital Reserves**

Certain amounts, as approved by the Board of Trustees and the Public Schools Finance Board (PSFB), have been set aside in reserve accounts for future capital purposes. These Capital Reserve accounts are internally restricted funds that form part of the Accumulated Surplus presented in the Consolidated Statement of Financial Position.

The Mystery Lake School District has \$557,655 set aside in Capital Reserves as at June 30, 2019.

**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 10<sup>th</sup> and 25<sup>th</sup> of each month from September through June. It does not receive any funding in July and August, although the District incurs similar expenses during these months as in the rest of the year.

The District's Operating Fund overdraft position at June 30, 2019 was NIL (2018- NIL).

**MYSTERY LAKE SCHOOL DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

**4. PORTFOLIO INVESTMENTS**

The District has invested in short term flexible GICs in the amount of \$6,500,000; comprised of:

- \$500,000; invest rate 2.05%; maturing November 05, 2019
- \$4,000,000; invest rate 2.05%; maturing November 13, 2019
- \$2,000,000; invest rate 2.05%; maturing January 17, 2020

Note: Subsequent to June 30, 2019 the GIC's maturing November 05, 2019 and January 17, 2020 were withdrawn to manage summer cash flow requirements.

**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>2019</u>
Early leave incentive plan teachers	Defined contribution	\$ 4,655,076
Sick leave buyout teachers & support staff	Defined contribution	499,112
Non-vested accumulated sick leave		<u>230,061</u>
		<b>\$ 5,384,249</b>

**6. DEFERRED REVENUE**

Deferred revenue in the amount of \$429,622, at June 30, 2019, consisted of the following:

- a) 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, 2019 is \$307,748.
- b) 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 \$14,181. The deferred revenue related to the donation of playground equipment at June 30, 2019 is \$49,632.
- 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 \$1,830. The deferred revenue related to the digital signage at June 30, 2019 is \$NIL.
- 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, 2019 is \$12,500 (Rock Truck \$3,000, Scooptram \$4,500; Grader \$5,000).

**MYSTERY LAKE SCHOOL DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

In 2019, the Power Mechanic (Heavy Duty) program received a donation of a 2007 '9200 International Truck'. The value of the donation was \$16,380. The equipment is considered to have a useful life of 5 years. The deferred revenue is recognized as revenue over the useful life of the asset on the same basis as the assets amortization. At the end of the five years the asset will be fully depreciated and the deferred revenue will have a value of \$NIL. For the current year the recognition is \$1,638. The deferred revenue related to the Truck is \$14,742.

- 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, 2019 is \$45,000.

**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 \$166,814.

The breakdown is as follows:

	<u>2019</u>	<u>2018</u>
Student Funds	\$ 139,326	\$ 162,418
Parent Council Fund	22,739	25,006
Other Parent Group Funds	<u>4,749</u>	<u>111,961</u>
	<u>\$ 166,814</u>	<u>\$ 299,385</u>

**8. DEBENTURE DEBT**

Debenture debt is comprised of the following:

Interest Rate %	Maturity Date	Balance (Dollars)
6.750	October 15, 2019	10,926
7.250	February 28, 2020	19,023
6.625	April 15, 2021	80,795
6.500	January 15, 2022	245,414
6.875	May 31, 2022	218,830
6.000	February 15, 2024	339,562
6.125	June 15, 2024	281,365
5.375	June 30, 2025	180,882
5.250	March 15, 2028	278,012
5.750	April 30, 2029	39,001
5.250	March 15, 2030	278,696
5.125	May 15, 2030	71,338
4.875	May 15, 2031	851,974
4.000	May 15, 2032	364,442
3.625	May 31, 2033	666,509
4.125	December 31, 2033	384,502
4.250	May 31, 2034	41,752
3.375	June 30, 2035	423,722
3.500	June 30, 2036	338,439
3.500	June 30, 2036	285,297
3.250	October 15, 2036	2,746,278
3.250	November 30, 2036	1,103,457

**MYSTERY LAKE SCHOOL DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

<b>3.375</b>	<b>December 31, 2036</b>	<b>626,850</b>
<b>3.625</b>	<b>October 31, 2037</b>	<b>33,971</b>
<b>3.625</b>	<b>March 31, 2038</b>	<u><b>552,418</b></u>
		<b>\$ 10,463,453</b>

Accrued debenture interest payable at June 30, 2019 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>
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	658,300	305,160	963,460
2023/24	<u>687,058</u>	<u>276,401</u>	<u>963,459</u>
	<u><b>\$ 3,735,144</b></u>	<u><b>\$ 1,730,701</b></u>	<u><b>\$ 5,465,845</b></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>2019 Net Book Value</u>	<u>2018 Net Book Value</u>
Owned Tangible Capital Assets	\$48,330,214	\$29,900,744	<b>\$18,429,470</b>	\$18,944,423
Capital Leased Assets	<u>71,008</u>	<u>21,302</u>	<u><b>49,706</b></u>	<u>63,908</u>
	<b>\$48,401,222</b>	<b>\$29,922,046</b>	<b>\$18,479,176</b>	<b>\$19,008,331</b>

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

**10. OBLIGATION UNDER OPERATING LEASES**

Operating lease commitments for the next five years:

2019/20	\$ 57,054
2019/20	56,459
2020/21	36,472
2021/22	24,770
2023 and beyond	<u>-</u>
	<u><b>\$ 174,755</b></u>

**MYSTERY LAKE SCHOOL DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

**11. ACCUMULATED SURPLUS**

The consolidated accumulated surplus is comprised of the following:

	<u>2019</u>	<u>2018</u>
Operating Fund		
Undesignated Surplus	\$ 4,376,816	\$ 4,175,779
Capital Fund		
Reserve Accounts	557,655	558,976
Equity in Tangible Capital Assets	<u>7,893,849</u>	<u>7,621,603</u>
	<b>8,451,504</b>	<b>8,180,579</b>
Special Purpose Fund		
School Generated Funds	131,278	154,129
Total Accumulated Surplus	<u>\$ 12,959,598</u>	<u>\$ 12,510,487</u>

Designated Surplus under the Operating Fund represents internally restricted amounts appropriated by the board or, in the case of school budget carryovers, by board policy. The District has designated \$2,360,751 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 \$557,655 identified in capital reserve accounts at June 30, 2019.

School Generated Funds and Other Special Purpose Funds are externally restricted monies for school use. The District has \$131,278 identified in other student activity accounts at June 30, 2019.

**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% of the 2018 tax year and 60% from the 2019 tax year.

Below are the related revenue and receivable amounts:

		<u>2019</u>	<u>2018</u>
Revenue	Municipal Government - Property Tax	\$ 6,816,140	\$ 6,832,969
Receivable	Due from Municipal Government – Property Tax	\$ 4,072,018	\$ 4,082,892

**13. INTEREST RECEIVED AND PAID**

The District received interest during the year of \$659,579 (2018 - \$609,982). Total interest paid by the District during the year was \$455,038 (2018 - \$481,536).

	<u>2019</u>	<u>2018</u>
Operating Fund		
Fiscal – bank charges	\$ 3,585	\$ 5,515
Capital Fund		
Debenture Debt Interest	<u>451,453</u>	<u>476,021</u>
	<b>\$ 455,038</b>	<b>\$ 481,536</b>

The accrual portion of debenture debt interest expense of \$145,523 (2018 - \$157,873) included under the Capital Fund - Debenture debt interest, is offset by an accrual of a debt servicing grant from the Province of Manitoba.

**MYSTERY LAKE SCHOOL DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

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**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, 2019 was NIL (2018 - \$NIL).

**15. BUDGET FIGURES**

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

**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, 2018 was \$208,208. The liability recorded for employee future benefits at June 30, 2019 was increased by \$21,852 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, 2018, 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  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2019**

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**MYSTERY LAKE SCHOOL DISTRICT  
APPENDIX 1  
TO THE CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2019**

	<b>12 Month Projection <u>June 30, 2019</u></b>	<b>12 Month Projection <u>June 30, 2018</u></b>
<b>BENEFIT PLAN ASSETS – PENSION PLAN</b>		
Fair Value Open	\$ 14,498,142	\$ 13,488,456
Expected return	940,336	776,446
Actuarial investment (gain/loss)	313,986	251,138
Employer contributions	691,497	685,080
Employee contributions	302,632	300,512
Benefits paid	(1,024,121)	(816,730)
Other – expenses	(179,729)	(186,760)
Future contribution	<u>-</u>	<u>-</u>
Fair value close	<b><u>\$ 15,542,743</u></b>	<b><u>\$ 14,498,142</u></b>
 <b>ACCRUED BENEFIT PLAN OBLIGATIONS – PENSION PLAN</b>		
Balance open	\$ 12,067,286	\$ 11,675,725
Interest accrued	719,565	672,179
Benefits accrued	515,100	492,840
Benefits paid	(1,024,121)	(932,817)
Expenses incurred	(172,579)	(125,728)
Actuarial gain / (loss)	87,296	-
Actuarial assumption change (gain)/loss	-	365,021
Methodology	<u>-</u>	<u>(79,934)</u>
Balance close	<b><u>\$ 12,192,547</u></b>	<b><u>\$ 12,067,286</u></b>
PENSION PLAN SURPLUS / (DEFICIT)	<b>\$ 3,350,196</b>	<b>\$ 2,430,856</b>
INVESTMENT RESERVE	<u>-</u>	<u>-</u>
<b>SURPLUS / (DEFICIT) ON A MARKET VALUE BASIS</b>	<b><u>\$ 3,350,196</u></b>	<b><u>\$ 2,430,856</u></b>
 <b>ACTUARIAL ASSUMPTIONS USED TO MEASURE PENSION OBLIGATIONS</b>		
Discount Rate	4.75%	4.75%
Rate of compensation increase	3.00%	3.00%
 Plan assets are held in trust and invested as follows:		
Equity Funds - Canadian	28.60%	30.77%
Equity Funds – International	36.08%	31.51%
Equity Funds – U.S	-%	-%
Fixed Income Funds	19.31%	25.68%
Real Estate Funds	11.76%	12.04%
Cash and cash equivalents	4.25%	-%



## ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS

as at June 30, 2019

Operating Fund Accumulated Surplus (Deficit)	4,376,816
Equity in Tangible Capital Assets	7,893,849
Capital Reserve Accounts	557,655
School Generated Funds	131,278
Other Special Purpose Funds	0
<b>Consolidated Accumulated Surplus</b>	<b>12,959,598</b>

Operating Fund Accumulated Surplus Comprised of:

Designated Surplus \*

Board Motion No.	Description	Unexpended Amount
2015-028	RDPC Band Program Space enhancement	200,000
2017-017	District Accessibility plan	125,922
2017-315	WCS Daylighting	185,000
2019-080	WCS Daylighting	46,733
2017-316	District Infrastructure	94,000
2017-352	SDML Pension Plan adjustment (actuarial valuation June 30, 2018)	600,000
2019-092	Maintenance PO Carryforward	91,000
2019-041	PLAN - WCS Parking Lot	160,000
2019-041	PLAN-RDPC AC/AHU Consult Investigation	10,000
2019-041	PLAN-RDPC Video Cameras-RD Compound Surveillance	37,500
2019-041	PLAN-IT Fiber Connections/Infrastructure	250,000
2019-041	PLAN - to balance 19/20 budget	100,000
2019-041	PLAN - RD Time Clocks - Gym	70,000
2019-041	Plan - BBAL Nets/ER Court	75,000
2019-041	PLAN-MODIFIED Modular Classroom WCS-Foundation	80,000
2019-041	PLAN-MODIFIED Modular Classroom WCS-Material	170,000
	2018/2019 School budgets carry forward as per Board policy	65,596
Total Designated Surplus		2,360,751
Undesignated Surplus (Deficit)		2,246,130
Operating Fund Accumulated Surplus (Deficit) Gross of Non-vested sick leave		4,606,881
Less: Non-vested sick leave to date		230,065
Operating Fund Accumulated Surplus (Deficit) Net of Non-vested sick leave		4,376,816
Operating Fund Accumulated Surplus as a % of Operating Expenses **		<b>11.2%</b>

Over the 4% limit

\* 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.

## OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2019	2018
<b>Financial Assets</b>		
Cash and Bank	4,523,621	9,500,656
Due from		
- Provincial Government	1,795,790	1,911,419
- Federal Government	42,155	48,775
- Municipal Government	4,072,018	4,082,892
- Other School Divisions	-	-
- First Nations	8,498	(4,944)
- Other Funds	-	(30,029)
Accounts Receivable	64,558	58,903
Accrued Investment Income	76,313	16,038
Portfolio Investments	6,500,000	500,000
	17,082,953	16,083,710
<b>Liabilities</b>		
Overdraft	-	-
Accounts Payable	806,388	252,233
Accrued Liabilities	5,773,097	5,630,083
Employee Future Benefits	5,384,249	5,318,342
Accrued Interest Payable	-	-
Due to		
- Provincial Government	39,854	2,360
- Federal Government	233	196
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	557,655	558,976
Deferred Revenue	307,748	270,267
Other Borrowings	-	-
	12,869,224	12,032,457
<b>Net Financial Assets (Net Debt)</b>	4,213,729	4,051,253
<b>Non-Financial Assets</b>		
Inventories	91,608	104,915
Prepaid Expenses	71,479	19,611
	163,087	124,526
<b>Accumulated Surplus (Deficit)</b>	4,376,816	4,175,779

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

For the Year Ended June 30

	2019 Actual	2019 Budget	2018 Actual
<b>Revenue</b>			
Provincial Government - Core	34,171,766	35,238,489	33,879,308
Federal Government	8,419	-	30,000
Municipal Government - Property Tax	6,816,140	6,492,454	6,832,969
- Other	6,174	5,500	685,863
Other School Divisions	128,156	100,000	152,520
First Nations	299,958	350,000	346,468
Private Organizations and Individuals	224,988	176,500	170,553
Other Sources	348,266	49,000	300,842
	<u>42,003,867</u>	<u>42,411,943</u>	<u>42,398,523</u>
<b>Expenses</b>			
Regular Instruction	23,925,003	23,588,849	23,483,992
Student Support Services	8,431,016	9,082,384	8,454,652
Adult Learning Centres	-	-	-
Community Education and Services	1,638	57,508	-
Divisional Administration	1,702,894	1,906,481	1,843,059
Instructional and Other Support Services	1,450,098	1,709,683	1,584,498
Transportation of Pupils	333,877	355,000	334,519
Operations and Maintenance	4,699,318	5,339,320	4,484,934
Fiscal	693,360	695,500	766,600
	<u>41,237,204</u>	<u>42,734,725</u>	<u>40,952,254</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>766,663</u>	<u>(322,782)</u>	<u>1,446,269</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>21,852</u>	<u>-</u>	<u>7,693</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>744,811</u>	<u>(322,782)</u>	<u>1,438,576</u>
Net Transfers from (to) Capital Fund	<u>(543,774)</u>	<u>(30,000)</u>	<u>(712,357)</u>
Transfers from Special Purpose Funds	<u>-</u>	<u>-</u>	<u>-</u>
Net Current Year Surplus (Deficit)	<u>201,037</u>	<u>(352,782)</u>	<u>726,219</u>
Opening Accumulated Surplus (Deficit)	4,175,779		3,449,560
Adjustments: Liability for Contaminated Sites	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	<u>4,175,779</u>		<u>3,449,560</u>
<b>Closing Accumulated Surplus (Deficit)</b>	<u><u>4,376,816</u></u>		<u><u>4,175,779</u></u>

**OPERATING FUND - REVENUE DETAIL**  
**PROVINCE OF MANITOBA**

For the Year Ended June 30, 2019

**Funding of Schools Program**

Base Support		
Instructional Support	5,749,975	
Additional Instructional Support for Small Schools		
Sparsity		
Curricular Materials	179,034	
Information Technology	185,002	
Library Services	274,519	
Student Services	1,103,975	
Counselling and Guidance	247,664	
Professional Development	152,179	
Physical Education	63,750	
Occupancy	1,286,775	
		9,242,873
Categorical Support		
Transportation	71,630	
Board and Room	-	
Special Needs: Coordinator/Clinician	334,197	
Special Needs: Level 2	695,400	
Special Needs: Level 3	944,511	
Senior Years Technology Education	174,405	
English as an Additional Language	83,650	
Indigenous Academic Achievement (including BSSIP)	280,500	
Indigenous and International Languages	30,246	
French Language Education	74,347	
Small Schools	-	
Enrolment Change Support	-	
Northern Allowance	1,999,213	
Early Childhood Development Initiative	57,508	
Literacy and Numeracy	238,712	
Education for Sustainable Development	4,900	
		4,989,219
Equalization		12,281,498
Additional Equalization		3,841,201
Adjustment for Days Closed		-
Formula Guarantee		-
Other Program Support		
School Buildings Support: "D" Projects	83,160	
Technology Education Equipment Replacement	37,000	
Skills Strategy Equipment Enhancement	41,315	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	
		161,475
		30,516,266

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

For the Year Ended June 30, 2019

**Other Department of Education and Training**

Non-Resident	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	-	
Substitute Fees	10,741	
General Support Grant	696,351	
Education Property Tax Credit	1,605,026	
Tax Incentive Grant	773,252	
Early Years Enhancement Grant	105,415	
Community Schools	80,000	
Healthy Schools Initiative	11,180	
Learning to Age 18 Coordinator	19,440	
Adult Learning Centres	-	
Other:	-	
Educating for Action	146,797	
Secondment	16,083	
Provincial Exams	10,900	
Career Development	32,414	
Family Outreach Coordinator	86,017	
MISC - various reimbursements	17,894	
		<hr/> 3,611,510

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

Employment Programs	-	
Other:	-	
Lighthouse	12,080	
Neighbourhoods Alive "B"	177	
NRHA- Welcome to Kindgerarten	2,935	
Rec& Read Expanding the Circle	2,880	
SEAT Project	13,459	
Healthy Together FASTWORKS	5,753	
Misc	6,706	
		<hr/> 43,990

<b>Funding of Schools Program (previous page)</b>	<hr/> 30,516,266
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<b>TOTAL PROVINCIAL GOVERNMENT REVENUE</b>	<hr/> <hr/> 34,171,766
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**OPERATING FUND - REVENUE DETAIL  
NON-PROVINCIAL GOVERNMENT SOURCES**

For the Year Ended June 30, 2019

<b>Federal Government</b>			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:		-	
	Excise Fuel Tax	1,163	
	Canada Summer Jobs	4,349	
	T.U.A.S.	2,907	8,419
<b>Municipal Government</b>			
Special Requirement	9,194,418		
Less: Education Property Tax Credit	(1,605,026)		
Less: Tax Incentive Grant	(773,252)	6,816,140	
Other:	Grant in Lieu - Kleysen	6,174	6,822,314
<b>Other School Divisions</b>			
Tuition Fees		-	
Transfer Fees		-	
Residual Fees		128,156	
Transportation of Pupils		-	
Other:		-	
			128,156
<b>First Nations</b>			
Tuition Fees		299,858	
Transportation of Pupils		-	
Other:	Count Me In	100	
			299,958
<b>Private Organizations and Individuals (Includes GBE's)</b>			
Regular Tuition		-	
International Tuition		3,990	
Continuing Education		-	
Other Tuition:		-	
Food Service		-	
Government Business Enterprises (GBE's)		-	
Other:	LiteracyLAB/SOS/ENVIRO/CNCM et al	40,796	
	Boys & Girls-YOUTHBUILD	50,000	
	Breakfast/Nutrition Programs	15,925	
	MASS/MUST/Hydro LBE/MTS et al	17,230	
	WCB Wage recovery	25,555	
	Lunchroom Monitor	71,492	224,988
<b>Other Sources</b>			
Interest		208,125	
Donations		7,128	
Other:	SR Years Revolving Accounts	86,247	
	Printing	3,179	
	Leased Facilities	6,100	
	Facilities/Lighting Crew/Audio rentals	16,737	
	RDPC Trades Camp	6,000	
	WCS Arbour	6,000	
	Misc	8,750	
			348,266
<b>TOTAL NON-PROVINCIAL GOVERNMENT REVENUE</b>			<b>7,832,101</b>

### OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT

For the Year Ended June 30

FUNCTION OBJECT	100	200	300	400	500	600	700	800	900	2019	2018
	Regular Instruction	Student Support Services	Adult Learning Centres	Education and Services	Divisional Administration	Instructional and Other Support Services	Transportation of Pupils	Operations and Maintenance	Fiscal	TOTALS	TOTALS
Salaries	20,769,374	6,880,548	-	-	1,162,302	860,234	-	2,452,791		32,125,249	32,424,306
Employees Benefits and Allowances	1,797,320	1,263,609	-	-	234,746	172,271	-	580,021		4,047,967	3,324,348
Services	364,755	199,438	-	-	281,093	283,908	333,877	1,351,303		2,814,374	2,646,471
Supplies, Materials and Minor Equipment	986,954	87,421	-	1,638	24,753	133,685	-	315,203		1,549,654	1,783,929
Interest and Bank Charges									3,585	3,585	5,515
Bad Debt Expense									(4,234)	(4,234)	(5,626)
Transfers	6,600	-	-	-	-	-	-	-	(PAYROLL TAX) 694,009	700,609	773,311
<b>TOTALS</b>	<b>23,925,003</b>	<b>8,431,016</b>	<b>0</b>	<b>1,638</b>	<b>1,702,894</b>	<b>1,450,098</b>	<b>333,877</b>	<b>4,699,318</b>	<b>693,360</b>	<b>41,237,204</b>	<b>40,952,254</b>

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

For the Year Ended June 30, 2019

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	1,793,370					1,793,370	
330	Instructional - Teaching	0	14,750,233			2,190,884	17,843,188	
350	Instructional - Other		30,817				66,970	
360	Technical, Specialized and Service		377,344				429,625	
370	Secretarial, Clerical and Other	559,952				52,281	559,952	
390	Information Technology	76,269					76,269	
	Total Salaries	2,429,591	15,158,394	0	0	2,243,165	20,769,374	
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	312,991	1,211,497			190,949	1,797,320	
5-6XX	SERVICES							
510	Professional, Technical and Specialized	244	97,504			3,481	101,229	
520	Communications	16,666	23,408			3,516	44,827	
540	Travel and Meetings	8,211	98,640				106,851	
560	Tuition		2,500				2,500	
570	Printing and Binding	1,268	51,729			7,505	62,923	
580	Insurance and Bond Premiums						0	
590	Maintenance and Repair Services		2,636				5,201	
610	Rentals		11,286				7,837	
630	Advertising	1,145	14,324				11,286	
640	Dues and Fees		2,088				15,469	
650	Professional and Staff Development	2,485					2,088	
680	Information Technology Services	1,084	6,062			114	2,485	
	Total Services	31,103	310,177	0	0	14,616	364,755	
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	16,012	407,812			26,899	586,916	
740	Curricular and Media Materials		137,125			24,128	136,193	
760	Minor Equipment	3,966	75,296			2,562	4,955	
780	Information Technology Equipment	7,392	103,200			12,373	21,272	
	Total Supplies, Materials and Minor Equipment	27,370	723,433	0	0	65,962	7,769	
96X-99	TRANSFERS							
960	School Divisions		2,600					
980	Organizations and Individuals		4,000				2,600	
	Total Transfers	0	6,600	0	0	0	4,000	
	<b>TOTALS</b>	<b>2,801,055</b>	<b>17,410,101</b>	<b>0</b>	<b>0</b>	<b>2,514,692</b>	<b>1,199,155</b>	<b>23,925,003</b>

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

\*\* includes multi-track schools.



**OPERATING FUND - EXPENSE DETAIL: FUNCTION 200**

For the Year Ended June 30, 2019

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	
3XX	SALARIES							
320	Executive, Managerial and Supervisory	132,402						132,402
330	Instructional - Teaching			421,324	335,519	1,882,532	247,014	2,886,389
350	Instructional - Other			1,463,562	1,207,218	173,385	79,022	2,923,187
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	42,550						42,550
380	Clinician		299,391				596,629	896,020
390	Information Technology							0
	Total Salaries	174,952	299,391	1,884,886	1,542,737	2,055,917	922,665	6,880,548
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	25,689	34,162	493,976	412,427	222,589	74,766	1,263,609
5-6XX	SERVICES							
510	Professional, Technical and Specialized	80	102,990			31,428	22,500	156,998
520	Communications	1,640	1,384		221	867	765	4,877
540	Travel and Meetings	2,081	7,200					9,281
560	Tuition							0
570	Printing and Binding	248	708	163	1,553	1,108	59	3,839
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services							0
610	Rentals				17,277			17,277
630	Advertising							0
640	Dues and Fees	200	2,337				2,910	5,447
650	Professional and Staff Development							0
680	Information Technology Services					1,719		1,719
	Total Services	4,249	114,619	163	19,051	35,122	26,234	199,438
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	1,952	7,574	5,733	9,418	19,399	3,274	47,350
740	Curricular and Media Materials	1,245	547	882	763	4,696	804	8,937
760	Minor Equipment			2,384		16,277		18,661
780	Information Technology Equipment	491	2,143	2,475	799	5,939	626	12,473
	Total Supplies, Materials and Minor Equipment	3,688	10,264	11,474	10,980	46,311	4,704	87,421
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
	<b>TOTALS</b>	<b>208,578</b>	<b>458,436</b>	<b>2,390,499</b>	<b>1,985,195</b>	<b>2,359,939</b>	<b>1,028,369</b>	<b>8,431,016</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 300**

For the Year Ended June 30, 2019

<b>ADULT LEARNING CENTRES</b>		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
	<b>TOTALS</b>	<b>0</b>	<b>0</b>	<b>0</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 400**  
For the Year Ended June 30, 2019

<b>COMMUNITY EDUCATION AND SERVICES</b>		10	20	30	40	
CODE	OBJECT \ PROGRAM	CONTINUING EDUCATION	ENGLISH AS AN ADDITIONAL LANGUAGE FOR ADULTS	COMMUNITY SERVICES AND RECREATION	PRE-KINDERGARTEN EDUCATION	TOTALS
3XX	SALARIES					
320	Executive, Managerial and Supervisory					0
330	Instructional - Teaching					0
350	Instructional - Other					0
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other					0
380	Clinician					0
390	Information Technology					0
	Total Salaries	0	0	0	0	0
4XX	EMPLOYEES BENEFITS AND ALLOWANCES					0
5-6XX	SERVICES					
510	Professional, Technical and Specialized					0
520	Communications					0
540	Travel and Meetings					0
570	Printing and Binding					0
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					
740	Curricular and Media Materials				1,638	1,638
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	0	1,638	1,638
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	<b>TOTALS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,638</b>	<b>1,638</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 500**

For the Year Ended June 30, 2019

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	94,162				94,162
320	Executive, Managerial and Supervisory		331,512	139,030		470,542
360	Technical, Specialized and Service			33,046		33,046
370	Secretarial, Clerical and Other		55,706	379,016		434,722
390	Information Technology				129,830	129,830
	Total Salaries	94,162	387,218	551,092	129,830	1,162,302
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	2,887	53,053	132,750	46,056	234,746
5-6XX	SERVICES					
510	Professional, Technical and Specialized	16,307	1,531	66,704		84,542
520	Communications	181	1,993	9,011	5,493	16,678
540	Travel and Meetings	16,052	11,406	1,111	58	28,627
570	Printing and Binding		1,322	3,339	362	5,023
580	Insurance and Bond Premiums			47,062		47,062
590	Maintenance and Repair Services					0
610	Rentals			8,071		8,071
630	Advertising		4,060	1,125		5,185
640	Dues and Fees	59,263	3,048	2,549		64,860
650	Professional and Staff Development	127	5,927	7,277	2,057	15,388
680	Information Technology Services	324	954		4,379	5,657
	Total Services	92,254	30,241	146,249	12,349	281,093
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies		1,359	5,812	4,879	12,050
740	Curricular and Media Materials		382			382
760	Minor Equipment			5,605	2,672	8,277
780	Information Technology Equipment		1,233		2,811	4,044
	Total Supplies, Materials and Minor Equipment	0	2,974	11,417	10,362	24,753
96X-99	TRANSFERS					
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
	<b>TOTALS</b>	<b>189,303</b>	<b>473,486</b>	<b>841,508</b>	<b>198,597</b>	<b>1,702,894</b>

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

For the Year Ended June 30, 2019

<b>INSTRUCTIONAL AND OTHER SUPPORT SERVICES</b>		05	10	20	30	80	TOTALS
CODE	OBJECT \ PROGRAM	CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	CURRICULUM CONSULTING & DEVELOPMENT	LIBRARY / MEDIA CENTRE	PROFESSIONAL AND STAFF DEVELOPMENT	OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory						
330	Instructional - Teaching		392,479	11,900	54,662		459,041
350	Instructional - Other			299,501			299,501
360	Technical, Specialized and Service						0
370	Secretarial, Clerical and Other						0
390	Information Technology						0
	Total Salaries	0	392,479	101,692	54,662		101,692
4XX	EMPLOYEES BENEFITS AND ALLOWANCES		47,171	413,093	3,324	0	860,234
5-6XX	SERVICES			121,776			172,271
510	Professional, Technical and Specialized		2,475	42,260	2,000		46,735
520	Communications		1,125	279			1,404
540	Travel and Meetings		2,417				2,417
560	Tuition						0
570	Printing and Binding		2,704	74	6		2,784
580	Insurance and Bond Premiums						0
590	Maintenance and Repair Services			1,151			1,151
610	Rentals		1,450				1,450
630	Advertising						0
640	Dues and Fees			150			150
650	Professional and Staff Development			3,342	97,859		101,201
680	Information Technology Services			126,616			126,616
	Total Services	0	10,171	173,872	99,865	0	283,908
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		5,081	12,657	183	4,330	22,251
740	Curricular and Media Materials		3,382	36,336	2,929		42,647
760	Minor Equipment			2,680			2,680
780	Information Technology Equipment		258	65,849			66,107
	Total Supplies, Materials and Minor Equipment	0	8,721	117,522	3,112	4,330	133,685
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
	<b>TOTALS</b>	0	458,542	826,263	160,963	4,330	1,450,098

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 700**  
For the Year Ended June 30, 2019

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						
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						0
510	Professional, Technical and Specialized						
520	Communications						0
540	Travel and Meetings						0
550	Transportation of Pupils						0
570	Printing and Binding			213,874		120,003	333,877
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	213,874	0	120,003	333,877
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies						
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						
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
	<b>TOTALS</b>	<b>0</b>	<b>0</b>	<b>213,874</b>	<b>0</b>	<b>120,003</b>	<b>333,877</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 800**

For the Year Ended June 30, 2019

<b>OPERATIONS AND MAINTENANCE</b>		10	20	50	70	80	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUND	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	97,220					97,220
360	Technical, Specialized and Service		2,219,836		19,136	65,959	2,304,931
370	Secretarial, Clerical and Other	50,640					50,640
390	Information Technology						0
	Total Salaries	147,860	2,219,836	0	19,136	65,959	2,452,791
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	41,873	528,624		4,517	5,007	580,021
5-6XX	SERVICES						
510	Professional, Technical and Specialized	589					589
520	Communications	667	6,967				7,634
530	Utility Services		755,944		31,365		787,309
540	Travel and Meetings	462	10				472
570	Printing and Binding	276					276
580	Insurance and Bond Premiums		212,072				212,072
590	Maintenance and Repair Services		104,111	161,928	4,462	195	270,696
610	Rentals		336				336
620	Property Taxes		12,803		35,947		48,750
630	Advertising						0
640	Dues and Fees	508					508
650	Professional and Staff Development	2,150	6,939				9,089
680	Information Technology Services		13,572				13,572
	Total Services	4,652	1,112,754	161,928	71,774	195	1,351,303
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	718	208,739	28,400	2,602	375	240,834
740	Curricular and Media Materials						0
760	Minor Equipment		67,683		1,051	244	68,978
780	Information Technology Equipment	5,391					5,391
	Total Supplies, Materials and Minor Equipment	6,109	276,422	28,400	3,653	619	315,203
96X-99	TRANSFERS						
999	Recharge						0
	<b>TOTALS</b>	<b>200,494</b>	<b>4,137,636</b>	<b>190,328</b>	<b>99,080</b>	<b>71,780</b>	<b>4,699,318</b>

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

For the Year Ended June 30, 2019

**Transfers To Capital Fund**

Category "D" School Buildings	142,470	
Bus Reserve		
Bus Purchases	-	
Other Vehicles	41,251	
Furniture/Fixtures & Equipment	41,811	
Computer Hardware & Software	-	
Assets Under Construction	10,814	
Other:	-	
WCS Daylighting requirements	50,000	
BW Intercom System	50,854	
Fiber and Network installations-(WW/DW/SBO/RDPC)	84,627	
Asphalt Paving - WCS/DW/RDPC	135,484	
		557,311
<b>Less: Transfers From Capital Fund</b>		
PSFB finalization	13,537	
		13,537
<b>Net Transfers To (From) Capital Fund</b>		<u>543,774</u>



## CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2019	2018
<b>Financial Assets</b>		
Cash and Bank	-	-
Due from		
- Provincial Government	145,523	157,873
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	557,655	558,976
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	703,178	716,849
<b>Liabilities</b>		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	145,523	157,873
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	-	(30,029)
Deferred Revenue	121,874	132,143
Borrowings from the Provincial Government	10,463,453	11,284,614
Other Borrowings	-	-
	10,730,850	11,544,601
<b>Net Assets (Debt)</b>	<b>(10,027,672)</b>	<b>(10,827,752)</b>
<b>Non-Financial Assets</b>		
Net Tangible Capital Assets	18,479,176	19,008,331
<b>Accumulated Surplus / Equity *</b>	<b>8,451,504</b>	<b>8,180,579</b>
* Comprised of:		
Reserve Accounts	557,655	558,976
Equity in Tangible Capital Assets	7,893,849	7,621,603
	8,451,504	8,180,579

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

For the Year Ended June 30

	2019	2018
<b>Revenue</b>		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	821,161	787,220
- Interest	451,453	476,021
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	-	-
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	-	(2,562)
Gain on receipt of Modular classroom	-	-
Playground equipment et al	26,649	
PSFM Finalization pymt	5,063	
	31,712	30,488
	1,304,326	1,291,167
<b>Expenses</b>		
Amortization	1,125,722	1,089,049
Interest on Borrowings from the Provincial Government	451,453	476,021
Other Interest	-	-
Other Capital Items	-	-
	1,577,175	1,565,070
Current Year Surplus / (Deficit)	(272,849)	(273,903)
Net Transfers from (to) Operating Fund	543,774	712,357
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	270,925	438,454
Opening Accumulated Surplus / Equity	8,180,579	7,742,125
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	8,180,579	7,742,125
<b>Closing Accumulated Surplus / Equity</b>	8,451,504	8,180,579

### SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2019

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2019 TOTALS	2018 TOTALS
	School	Non-School									
<b>Tangible Capital Asset Cost</b>											
Opening Cost, as previously reported	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
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	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
Add:											
Additions during the year	321,495	-	-	57,631	92,666	-	-	191,236	(66,461)	596,567	777,660
Less:											
Disposals and write downs	-	-	-	-	-	-	-	-	-	-	66,128
Closing Cost	38,619,269	3,114,568	-	499,883	1,756,982	696,752	2,914,272	762,185	37,311	48,401,222	47,804,655
<b>Accumulated Amortization</b>											
Opening, as previously reported	24,489,238	1,929,890	-	312,032	1,371,094	539,631		154,439		28,796,324	27,733,726
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	24,489,238	1,929,890	-	312,032	1,371,094	539,631		154,439		28,796,324	27,733,726
Add:											
Current period Amortization	821,818	56,175	-	39,311	98,827	42,935		66,656		1,125,722	1,089,049
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	-	-	-	-		-		-	26,451
Closing Accumulated Amortization	25,311,056	1,986,065	-	351,343	1,469,921	582,566		221,095		29,922,046	28,796,324
<b>Net Tangible Capital Asset</b>	13,308,213	1,128,503	-	148,540	287,061	114,186	2,914,272	541,090	37,311	18,479,176	19,008,331
<b>Proceeds from Disposal of Capital Assets</b>	-	-	-	-	-	-				-	37,115

\* Includes network infrastructure.



### SCHEDULE OF CAPITAL RESERVE ACCOUNTS

For the Year Ended June 30, 2019

Fund Name >	District Accessibilty plan	WCS Daylighting Remediation				Totals (includes totals from previous page)
Opening Balance, July 1, 2018	173,976	185,000	-	-	-	558,976
Additions: (Provide a description of each transaction)						
Board motion 2019-080; PSFB approval July 22, 2019 District's contribution to 50-50 cost share project		50,000				50,000
						-
						-
						-
						-
						-
						-
						-
Total Additions	-	50,000	-	-	-	50,000
Withdrawals: (Provide a description of each transaction)						
WCS Lift to Library installation	48,054					48,054
Stantec Project Management		3,267				3,267
						-
						-
						-
						-
						-
						-
Total Withdrawals	48,054	3,267	-	-	-	51,321
Closing Balance, June 30, 2019	125,922	231,733	-	-	-	557,655

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I certify that the information above is true and correct and that the withdrawals have been made for the purposes approved by the Public Schools Finance Board.

October 17, 2019  
Date

Kelly Knott  
Secretary-Treasurer

**SPECIAL PURPOSE FUND  
SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2019	2018
<b>Financial Assets</b>		
Cash and Bank	298,092	453,514
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>298,092</u>	<u>453,514</u>
<b>Liabilities</b>		
School Generated Funds Liability	166,814	299,385
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>166,814</u>	<u>299,385</u>
<b>Accumulated Surplus *</b>	<u>131,278</u>	<u>154,129</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	131,278	154,129
Other Funds Accumulated Surplus	-	-
<b>Accumulated Surplus *</b>	<u>131,278</u>	<u>154,129</u>

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

For the Year Ended June 30

	2019	2018
<b>Revenue</b>		
School Generated Funds	225,142	245,329
Other Funds	-	-
	-	-
	225,142	245,329
<b>Expenses</b>		
School Generated Funds	247,993	232,633
Other Funds	-	-
	-	-
	247,993	232,633
Current Year Surplus (Deficit)	(22,851)	12,696
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	(22,851)	12,696
Opening Accumulated Surplus	154,129	141,433
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	154,129	141,433
<b>Closing Accumulated Surplus</b>	<b>131,278</b>	<b>154,129</b>

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

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2018
<b>REGULAR INSTRUCTION</b>	
English Language - Single Track	2,478.5
Francais - Single Track	-
French Immersion - Single Track	-
Dual Track	
- English Language	101.0
- Francais	-
- French Immersion	238.0
- Other Bilingual	-
Senior Years Technology Education	339.0
	<u>153.9</u>
<b>TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS</b>	<u><u>2,971.4</u></u>

<b>TRANSPORTATION OF PUPILS</b>	
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 2018/19 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	14.00	1.00			3.00			1.00	19.00
330	Instructional - Teaching	192.79	28.75				4.25			225.79
350	Instructional - Other	2.00	92.50				7.00			101.50
360	Technical, Specialized And Service	4.35				0.55			37.44	42.34
370	Secretarial, Clerical And Other	11.50	1.00			7.50			1.00	21.00
380	Clinician		9.88							9.88
390	Information Technology	1.20				2.20	1.60			5.00
<b>TOTALS (excluding Trustees)</b>		225.84	133.13	0.00	0.00	13.25	12.85	0.00	39.44	424.51

510 Contracted Clinicians (include private clinicians where possible)		1.00
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310 TRUSTEES		7.00
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**CALCULATION OF ADMINISTRATION COSTS  
AS A PERCENTAGE OF TOTAL EXPENSES**

**Administration Costs**

Divisional Administration, Function 500	1,702,894
Less: Liability Insurance	-
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
	<u>1,702,894 (A)</u>

**Expense Base**

Total Operating Expenses	41,237,204
Plus: Transfers to Capital	557,311
Less: Adult Learning Centres, Function 300	0
	<u>41,794,515 (B)</u>

**Percentage (A) / (B)**

4.07%

**Maximum Allowable Percentage**

4.25%

**Calculation of Maximum Allowable Percentage:**  
 If F.T.E. Enrolment is 5,000 or over = 3.00%  
 If F.T.E. Enrolment is 1,000 or less = 3.60%  
 If F.T.E. Enrolment is between 1,000 and 5,000, calculated as:  
 (3.00% + (5,000 – division enrolment) X 0.0001500%) to a maximum of 3.60%  
 4.25% limit for Northern divisions

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

**International Student Programs**

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

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

-

**Self-Administered Pension Plans**

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

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

-

(1) Incremental costs of the program.

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

**CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES**

CALCULATION OF ALLOWABLE EXPENSES		REDUCTIONS TO EXPENSES						ALLOWABLE EXPENSES
FUNCTION / PROGRAM	TOTAL EXPENSES	ADJUSTMENTS TO EXPENSES	CATEGORICAL SUPPORT	OTHER PROGRAM SUPPORT	OTHER PROVINCIAL GOVERNMENT REVENUE	NON-PROVINCIAL SOURCES		
						TUITION, TRANSFER AND RESIDUAL FEES	OTHER	
		<<<<< (from Appendix A) >>>>>			<<<<< (from Appendix B) >>>>>			
210 - 260 Student Support Services	7,402,647	0	1,974,108	0	0	0	0	5,428,539
270 Counselling and Guidance	1,028,369	0	0	0	0	0	0	1,028,369
300 Adult Learning Centres	0				0	0	0	
400 Community Education and Services	1,638		0	0	0	0	0	
620 Library / Media Centre	826,263	0	0	0	0	0	0	826,263
630 Professional and Staff Development	160,963	0	0	0	0	0	0	160,963
800 Operations and Maintenance	4,699,318	231,851	0	83,160	0	0	1,163	4,846,846
ALLOCATED ADJUSTMENTS/REDUCTIONS		231,851	1,974,108	83,160	0	0	1,163	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		261,922	3,015,111	78,315	1,277,222	432,004	368,395	(1)
<b>TOTALS</b>	<b>14,119,198</b>	<b>493,773</b>	<b>4,989,219</b>	<b>161,475</b>	<b>1,277,222</b>	<b>432,004</b>	<b>369,558</b>	<b>12,290,980</b>

OTHER FUNCTION/PROGRAMS EXPENSES	TOTAL	<input checked="" type="checkbox"/> OPEN OR CLOSE DETAIL
100 Regular Instruction	23,925,003	
500 Administration	1,702,894	
605 Curriculum Consulting Admin.	0	
610 Curriculum Consulting	458,542	
680 Other	4,330	
700 Transportation of Pupils	333,877	
900 Fiscal	693,360	
<b>TOTAL EXPENSES</b>	<b>41,237,204</b>	

CALCULATION OF UNSUPPORTED EXPENSES		
OTHER FUNCTION/PROGRAMS EXPENSES	27,118,006	
TOTAL ALLOWABLE EXPENSES	12,290,980	
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(4,909,125)	<input checked="" type="checkbox"/> OPEN OR CLOSE DETAIL
- ADJUSTMENTS TO EXPENSES	261,922	
- CATEGORICAL SUPPORT	(3,015,111)	
- OTHER PROGRAM SUPPORT	(78,315)	
- OTHER PROVINCIAL GOVERNMENT REVENUE	(1,277,222)	
- NON-PROV. SOURCES - TUITION, TRANSFER AND RESI	(432,004)	
- NON-PROV. SOURCES - OTHER	(368,395)	
Base Support (from page 8)	(9,242,873)	
Formula Guarantee (from page 8)	0	
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	0	
<b>TOTAL UNSUPPORTED EXPENSES</b>	<b>25,256,988</b>	



**CALCULATION OF ALLOWABLE EXPENSES**

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		696,351	696,351
Education Property Tax Credit		1,605,026	1,605,026
Tax Incentive Grant		773,252	773,252
All other	536,881		536,881
Other Provincial Government Departments	43,990		43,990
<b>Total Revenue</b>	<b>580,871</b>	<b>3,074,629</b>	<b>3,655,500</b>

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

NON-PROVINCIAL SOURCES:	Allocated	Unallocated	Total
Federal Government			
Tuition Fees	0		0
All other	8,419		8,419
Municipal Government			
Net Special Requirement		6,816,140	6,816,140
Other	0	6,174	6,174
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	0		0
Residual Fees	128,156		128,156
All other	0		0
First Nations			
Tuition Fees	299,858		299,858
All other	0	100	100
Private Organizations and Individuals			
Tuition Fees	3,990		3,990
Ancillary Services	220,998		220,998
Other Sources			
Interest		208,125	208,125
Donations	7,128		7,128
Other	133,013		133,013
<b>Total Revenue</b>	<b>801,562</b>	<b>7,030,539</b>	<b>7,832,101</b>

OTHER PROVINCIAL GOVERNMENT REVENUE:	
Total Revenue	3,655,500
Education Property Tax Credit	(1,605,026)
Tax Incentive Grant	(773,252)
PROVINCIAL REVENUE FOR EQUALIZATION	<b>1,277,222</b>
(to agree with Other Provincial Gov't Revenue on page 30)	

NON-PROVINCIAL SOURCES:	
TOTAL ALLOCABLE FEES	<b>432,004</b>
(Tuition, Transfer and Residual Fees)	

TOTAL ALLOCABLE OTHER REVENUE	<b>369,558</b>
(to agree with total other revenue on page 30)	

<b>TOTAL ALLOCABLE NON-PROV. SOURCES</b>	<b>801,562</b>
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