



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, 2012

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# KENDALL & PANDYA

Chartered Accountants

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

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

\* Operating as professional corporations

## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the  
MYSTERY LAKE SCHOOL DISTRICT

### Report on the Financial Statements

We have audited the Consolidated Statements of Financial Position, Revenue, Expenses and accumulated Surplus, changes in Net Debt and Cash Flow of MYSTERY LAKE SCHOOL DISTRICT as at June 30, 2012 for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

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

### Auditors' Responsibility

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

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

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

### Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Mystery Lake School District as at June 30, 2012 and its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

THOMPSON, MANITOBA

October 23, 2012  
DATE

Kendall & Pandya  
CHARTERED ACCOUNTANTS

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

Nov 13, 2012  
DATE

Aleisandra Alaton  
CHAIRPERSON

# KENDALL & PANDYA

Chartered Accountants

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

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## AUDITOR'S REPORT ON ENROLMENT

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

We have audited the attached EIS Enrolment File Verification Report - EIS Cert. - part 2 of 2 (prepared in accordance with Part I, Sections 1.1 and 1.2 of the Public Schools Enrolment and Categorical Grants Reporting for the 2011/12 School Year) of the Mystery Lake School District as at September 30, 2011. This enrolment information is the responsibility of the Division's management. Our responsibility is to express an opinion on this enrolment information based on our audit.

We conducted our audit in accordance with the standards for assurance engagements set out in the CICA Handbook - Assurance. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the enrolment information is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the enrolment information.

In our opinion, this report presents fairly, in all material respects, the enrolment of the Mystery Lake School District as at September 30, 2011 in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2011/12 School Year referred to above.

*Kendall & Pandya*

Auditor

*October 23, 2012*

Date

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

*Alexander Ashton*

Chairperson of the Board

*Nov 13, 2012*

Date

CERTIFICATION FORM FOR  
REPORTING OF ENROLMENT ELECTRONICALLY  
ON SEPTEMBER 30, 2011

MYSTERY LAKE SCHOOL DISTRICT

We hereby certify that to the best of our knowledge and belief, the following pupil enrolment and school information reported electronically through EIS Collection is true and correct and in accordance with the laws and regulations of the Province of Manitoba;

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

Oct 24/11  
DATE

  
SECRETARY - TREASURER

Oct 24/11  
DATE

  
SUPERINTENDENT

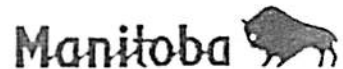
The collection of personal information submitted by divisions is authorized under *The Public Schools Act* and the *Funding of Schools Program Regulation (M.R.259/2006)*.

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

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

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

Remember to attach part 2



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

## EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2011

### MYSTERY LAKE SCHOOL DISTRICT

This report counts the number of pupils, on a head-count basis, for which enrolment data has been reported through the accompanying electronic EIS Collection file being submitted to Schools' Finance Branch (SFB).  
The report is used to verify that the electronic file submitted to SFB reconciles to this certification report prior to upload to the departmental EIS database.

SCHOOL NAME	SPECIAL UNGRADED CLASSES		GRADE												TOTAL ENROL	CODE 300	FILE TOTAL		
	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10				11	12
Burntwood Elementary				38	35	39	34	33	50	33	40	36						338	338
Deerwood School				21	15	24	18	14	25	28	56	44						245	245
Juniper School				22	29	24	32	25	38	32	40	33						275	275
R. D. Parker Collegiate														247	231	221	255	954	954
Riverside (Mystery Lake)				44	38	36	42	44	35	40	24	22						325	325
Wapanohk Community School				54	48	51	44	39	41	46	46	35						404	404
Westwood Elementary				42	30	38	45	40	40	45	51	40						371	371
<b>SCHOOL DIVISION TOTAL</b>				<b>221</b>	<b>195</b>	<b>212</b>	<b>215</b>	<b>195</b>	<b>229</b>	<b>224</b>	<b>257</b>	<b>210</b>	<b>247</b>	<b>231</b>	<b>221</b>	<b>255</b>		<b>2,912</b>	<b>2,912</b>

PUPILS ATTENDING OUT OF DIVISION  
(ENROLMENT CODE 500 SERIES)

## MANAGEMENT REPORT

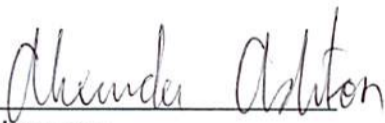
### Management's Responsibility for the Financial Statements

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

The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgement, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods. District management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and evaluated by management.

The Board of Trustees of the District met with management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

The consolidated financial statements have been audited by Kendall & Pandya, Chartered Accountants, independent external auditors appointed by the Board. The accompanying Auditors' Report outlines their responsibility, the scope of their examination and their opinion of the District consolidated financial statements.

  
Chairperson

  
Secretary – Treasurer

October 23, 2012

## **EXPENSE DEFINITIONS**

**Operating Fund - consists of the nine functions defined below:**

**Function 100 - Regular Instruction -** Consists of costs related directly to the K - 12 classroom (e.g. teachers, educational assistants, textbooks, related supplies, services and equipment such as desks, chairs, audio-visual equipment and computers). Also includes school based administration costs including principals, vice-principals and support staff.

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

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

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

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

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

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

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

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



**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

as at June 30

Notes		2012	2011
	<b>Financial Assets</b>		
	Cash and Bank	7,017,436	5,845,119
	Short Term Investments	-	-
	Due from - Provincial Government	1,149,634	1,167,602
	- Federal Government	75,168	81,616
	- Municipal Government	4,418,347	4,448,578
	- Other School Divisions	33,823	-
	- First Nations	35,006	28,240
	Accounts Receivable	6,497	44,710
	Accrued Investment Income	-	-
	Other Investments	-	-
		<u>12,735,911</u>	<u>11,615,865</u>
	<b>Liabilities</b>		
	Overdraft	-	-
	Accounts Payable	286,295	433,491
	Accrued Liabilities	7,612,371	4,181,066
5	Employee Future Benefits	2,507,280	2,638,138
	Accrued Interest Payable	102,060	108,737
	Due to - Provincial Government	-	43,296
	- Federal Government	254,947	627
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
6	Deferred Revenue	1,015,942	992,164
8	Debenture Debt	6,880,455	6,831,084
	Other Borrowings	-	-
	School Generated Funds Liability	259,073	247,909
		<u>18,918,423</u>	<u>15,476,512</u>
	<b>Net Debt</b>	<u>(6,182,512)</u>	<u>(3,860,647)</u>
	<b>Non-Financial Assets</b>		
9	Net Tangible Capital Assets (TCA Schedule)	12,122,184	11,674,319
	Inventories	108,215	77,009
	Prepaid Expenses	24,873	40,305
		<u>12,255,272</u>	<u>11,791,633</u>
11	<b>Accumulated Surplus</b>	<u>6,072,760</u>	<u>7,930,986</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes		2012	2011
	<b>Revenue</b>		
	Provincial Government	31,100,373	30,390,915
	Federal Government	59,881	164,668
	Municipal Government - Property Tax	5,641,732	5,586,593
	- Other	1,704,817	1,681,560
	Other School Divisions	194,851	161,833
	First Nations	197,109	233,935
	Private Organizations and Individuals	282,735	215,465
	Other Sources	108,265	114,834
	School Generated Funds	267,888	264,244
	Other Special Purpose Funds	-	-
		<u>39,557,651</u>	<u>38,814,047</u>
	<b>Expenses</b>		
	Regular Instruction	20,666,093	19,768,436
	Student Support Services	8,058,893	6,685,903
	Adult Learning Centres	-	-
	Community Education and Services	35,146	42,327
	Divisional Administration	2,197,546	1,810,485
	Instructional and Other Support Services	2,342,825	2,413,071
	Transportation of Pupils	224,467	206,906
	Operations and Maintenance	5,723,084	4,615,620
13	Fiscal - Interest	514,013	380,939
	- Other	604,920	606,049
	Amortization	745,237	716,835
	Other Capital Items	-	-
	School Generated Funds	259,991	273,883
	Other Special Purpose Funds	-	-
		<u>41,372,215</u>	<u>37,520,454</u>
	Current Year Surplus (Deficit)	<u>(1,814,564)</u>	<u>1,293,593</u>
	Less: Non-vested sick leave	<u>(43,662)</u>	<u>(2,235)</u>
	Opening Accumulated Surplus	7,930,986	6,751,761
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave	-	<u>(112,133)</u>
	Opening Accumulated Surplus, as adjusted	<u>7,930,986</u>	<u>6,639,628</u>
	<b>Closing Accumulated Surplus</b>	<u>6,072,760</u>	<u>7,930,986</u>

See accompanying notes to the Financial Statements

**CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT**

For the Year Ended June 30, 2012

	2012	2011
Current Year Surplus (Deficit)	<u>(1,814,564)</u>	<u>1,293,593</u>
Amortization of Tangible Capital Assets	745,237	716,835
Acquisition of Tangible Capital Assets	(1,193,102)	(1,429,920)
(Gain) / Loss on Disposal of Tangible Capital Assets	-	-
Proceeds on Disposal of Tangible Capital Assets	-	-
	<u>(447,865)</u>	<u>(713,085)</u>
Inventories (Increase)/Decrease	(31,206)	4,056
Prepaid Expenses (Increase)/Decrease	15,432	7
	<u>(15,774)</u>	<u>4,063</u>
(Increase)/Decrease in Net Debt	<u>(2,278,203)</u>	<u>584,571</u>
Net Debt at Beginning of Year	(3,860,647)	(4,330,851)
Adjustments Other than Tangible Cap. Assets	(43,662)	(114,368)
	<u>(3,904,309)</u>	<u>(4,445,219)</u>
<b>Net Debt at End of Year</b>	<u><u>(6,182,512)</u></u>	<u><u>(3,860,648)</u></u>

**CONSOLIDATED STATEMENT OF CASH FLOW**

For the Year Ended June 30, 2012

	2012	2011
<b>Operating Transactions</b>		
Current Year Surplus/(Deficit)	(1,814,564)	1,293,593
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	745,237	716,835
(Gain)/Loss on Disposal of Tangible Capital Assets	-	-
Employee Future Benefits Increase/(Decrease)	(130,858)	496,413
Short Term Investments (Increase)/Decrease	-	-
Due from Other Organizations (Increase)/Decrease	14,058	57,997
Accounts Receivable & Accrued Income (Increase)/Decrease	38,213	60,716
Inventories and Prepaid Expenses - (Increase)/Decrease	(15,774)	4,063
Due to Other Organizations Increase/(Decrease)	211,024	43,471
Accounts Payable & Accrued Liabilities Increase/(Decrease)	3,277,432	543,456
Deferred Revenue Increase/(Decrease)	23,778	4,022
School Generated Funds Liability Increase/(Decrease)	11,164	68,455
Adjustments Other than Tangible Cap. Assets	(43,662)	(114,368)
Cash Provided by Operating Transactions	<u>2,316,048</u>	<u>3,174,653</u>
<b>Capital Transactions</b>		
Acquisition of Tangible Capital Assets	(1,193,102)	(1,429,920)
Proceeds on Disposal of Tangible Capital Assets	-	-
Cash (Applied to)/Provided by Capital Transactions	<u>(1,193,102)</u>	<u>(1,429,920)</u>
<b>Investing Transactions</b>		
Other Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	<u>-</u>	<u>-</u>
<b>Financing Transactions</b>		
Debenture Debt Increase/(Decrease)	49,371	797,209
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	<u>49,371</u>	<u>797,209</u>
Cash and Bank / Overdraft (Increase)/Decrease	1,172,317	2,541,942
Cash and Bank (Overdraft) at Beginning of Year	<u>5,845,119</u>	<u>3,303,176</u>
<b>Cash and Bank (Overdraft) at End of Year</b>	<u><u>7,017,436</u></u>	<u><u>5,845,118</u></u>

**MYSTERY LAKE SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2012**

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

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

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

**2. SIGNIFICANT ACCOUNTING POLICIES**

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

**a) Reporting Entity and Consolidation**

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

**b) Basis of Accounting**

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

**c) Fund Accounting**

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

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

**d) School Generated Funds**

School generated funds are moneys raised by the school, or under the auspices of the school, through extra curricular activities for the sole use of the school that the principal of each school, subject to the rules of the school board, may raise, hold, administer and expend for the purposes of the school. Funds raised for this purpose within the Mystery Lake School District are used for such activities as student activities, lunch programs, student council and physical education.

Only revenue and expenses of school generated funds controlled by the District are included in the Consolidated Statement of Revenue, Expenses and Accumulated Surplus. To be deemed as controlled, a school must have the unilateral authority to make the decisions as to when, how and on what the funds are to be spent.

**MYSTERY LAKE SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2012**

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Period end cash balances of all school generated funds are included in the Consolidated Statement of Financial Position. The uncontrolled portion of this amount is reflected in the School Generated Funds Liability account. Examples of uncontrolled school generated funds are parent council funds, other parent group funds, and student funds for activities such as year book, prom, graduation and drama. Revenues and expenses of uncontrolled school generated funds are not included in the consolidated financial statements.

**e) Tangible Capital Assets**

Tangible capital assets are non-financial assets that are used by the District to provide services to the public and have an economic life beyond one fiscal year. Tangible capital assets include land, buildings, 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.

<b>Asset Description</b>	<b>Capitalization Threshold</b>	<b>Estimate Useful Life</b>
	(\$)	(years)
Land Improvement	25,000	10
Buildings – bricks, mortar, steel	25,000	40
Buildings – wood frame	25,000	25
School Buses	20,000	10
Vehicles	10,000	5
Equipment	10,000	5
Network Infrastructure	25,000	10
Computer Hardware, Servers		
Peripherals	5,000	4
Computer Software	10,000	4
Furniture & Fixtures	5,000	10
Leasehold Improvements	25,000	Over term of lease

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

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

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

Capital leases are recorded at the present value of the minimum lease payments excluding executory costs (e.g. insurance, maintenance costs, etc.). The discount rate used to determine the present value of the lease payments is the lower of the District's rate for incremental borrowing or the interest rate implicit in the lease.

Donated tangible capital assets are recorded at fair market value at the date of donation. Deferred revenue is recorded in an equivalent amount, for all donated assets except land. The deferred revenue will be recognized as revenue over the useful life of the related asset, on the same basis that the asset is amortized.

All land acquired prior to June 30, 2007 has been valued by the Crown Lands and Property Agency.

**MYSTERY LAKE SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2012**

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All tangible capital assets, except for land, capital leases, and assets under construction, are amortized on a straight-line basis over their estimated useful lives as prescribed by FRAME. Land is not amortized. Capital leases with lease terms that have a bargain purchase option or allow ownership to pass to the District are amortized over the useful life of the asset class. All other capital leases are amortized over the lesser of the lease term and the useful life of the asset class.

One-half of the annual amortization is charged in the year of acquisition and in the year of disposal if not fully amortized.

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

**f) Employee Future Benefits**

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

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

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

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

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

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

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

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

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

**MYSTERY LAKE SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2012**

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**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, 2012, the pension obligation is not fully funded.

The actuarial valuation has stated a deficiency of \$3,363,000 as at June 30, 2012. The school district has set up a provision for this amount in the current 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 \$328,721 set aside in Capital Reserves as at June 30, 2012.

**h) Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

**i) Financial Instruments**

There are no significant terms and conditions related to financial instruments (cash, accounts receivable, investments, bank indebtedness, accounts payable and long-term debt) that may affect the amount, timing and certainty of future cash flows. The District is exposed to credit risk from the potential non-payment of accounts receivable. However, the majority of the receivables are from local, provincial and federal governments, and therefore, the credit risk is minimal. The carrying amounts of the financial instruments approximate their carrying values, unless otherwise noted.



**MYSTERY LAKE SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2012**

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**3. OVERDRAFT**

The District has an authorized line of credit with the CIBC valued at \$5,030,000. The line of credit is used as required when inflow of revenues do not match the outflow of expenses. It is generally used in the latter half of the year as the payment from the City of Thompson for the Municipal Special Levy is not paid until November of each year. The District receives funding from the province on the 10<sup>th</sup> and 25<sup>th</sup> of each month from September through June. It does not receive any funding in July and August, although the District incurs similar expenses in these months as during the rest of the year.

The District was not in an overdraft position at June 30, 2012.

**4. SHORT TERM INVESTMENTS**

The District does not invest in short term investments because its cash flow is such that there is never any substantial amount of funds to invest for any length of time. The balance maintained in the current bank account is earning a comparable interest rate to short term investments.

**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>2012</u>
Sick Leave Buyout Teachers	Defined Contribution	\$ 280,955
Early Leave Incentive Plan Teachers	Defined Contribution	2,068,295
Non-vested accumulated sick leave		<u>158,030</u>
		<b>\$2,507,280</b>

**6. DEFERRED REVENUE**

Deferred revenue valued at \$1,015,940 at June 30, 2012 consisted of the following:

- a) Education Property Tax Credit is valued at \$1,733,330 for the 2012 calendar year. \$1,039,998 or 60% was taken into revenue in the 2011 / 2012 school year for the period from January to June 30, 2012 while the remaining \$693,332 relating to September to December 2012 was set up as deferred revenue at June 30, 2012 and will be taken into revenue in the 2012 / 2013 school year.
- b) Because of the change to PSAB effective the 2006 / 2007 financial reporting period, the purchases of playground equipment at Burntwood School, Deerwood School, Ecole Riverside School, Juniper School, Westwood School and Wapanohk School funded by the Playground Committees are considered to have been donated to the Schools. It is recorded on the District's books by debiting Capital Assets and crediting Deferred Revenue. The equipment is considered to have a useful life of ten years. In each of the ten years, one tenth of the value of the assets will be recorded as Revenue with an offsetting debit to Deferred Revenue. At the end of the ten year time period, the assets will be fully depreciated and the Deferred Revenue account will have a value of zero. The value of the equipment at the time of the donations was \$373,009. The deferred revenue related to playground equipment is \$102,537.
- c) During the year a number of grants were received from various sources to be used for specific projects. Grant revenues are recognized as expenses are incurred for the related project. Revenues exceeding the project expenses are deferred until the related expenses are incurred. Deferred revenue related to specific projects was \$220,071.

**MYSTERY LAKE SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2012**

**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 \$259,073. The breakdown is as follows:

	<u>2012</u>	<u>2011</u>
Parent Council Fund	\$ 24,935	\$ 31,904
Playground Committees	2,690	7,570
Other Parent Group Funds	59,711	51,792
Student Funds	<u>171,737</u>	<u>156,643</u>
	<u>\$ 259,073</u>	<u>\$247,909</u>

**8. DEBENTURE DEBT**

Debenture debt is comprised of the following:

Interest Rate %	Maturity Date	Balance (Dollars)
9.250	September 15, 2012	\$ 8,778
7.625	February 28, 2014	64,966
8.625	October 31, 2015	151,871
7.375	November 30, 2016	144,750
7.625	February 15, 2017	56,305
6.125	April 30, 2018	133,728
5.875	February 15, 2019	168,403
5.875	February 15, 2019	219,215
6.750	October 15, 2019	70,325
7.250	February 28, 2020	120,654
6.625	April 15, 2021	294,311
6.500	January 15, 2022	666,133
6.875	May 31, 2022	587,720
6.000	February 15, 2024	675,829
6.125	June 15, 2024	558,074
5.375	June 30, 2025	331,262
5.250	March 15, 2028	421,109
5.750	April 30, 2029	55,864
5.250	March 15, 2030	389,725
5.125	May 15, 2030	100,074
4.875	May 15, 2031	1,165,359
4.000	May 15, 2032	<u>496,000</u>
		<b>\$ 6,880,455</b>

Debenture interest expense payable as at June 30, 2012, is accrued and recorded in Accrued Interest Payable, and a grant in an amount equal to the interest accrued on provincially funded debentures is recorded in Due from the Provincial Government. The debenture principal and interest repayments in the next five years are:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	492,231	401,591	893,822
2014	514,178	370,055	884,233
2015	510,666	337,323	847,989
2016	542,776	305,213	847,989
2017	<u>530,469</u>	<u>271,028</u>	<u>801,497</u>
	<u>\$2,590,320</u>	<u>\$1,685,210</u>	<u>\$4,275,530</u>

**MYSTERY LAKE SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2012**

**9. NET TANGIBLE CAPITAL ASSETS**

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

	<b>Gross Amount</b>	<b>Accumulated Amortization</b>	<b>2012 Net Book Value</b>	<b>2011 Net Book Value</b>
Owned Tangible Capital Assets	\$35,604,088	\$23,481,904	\$12,122,184	\$11,674,319

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

**10. OBLIGATION UNDER OPERATING LEASES**

Operating lease commitments for the next five years are:

2013	19,501
2014	19,501
2015	19,501
2016	-
2017	-
	<u>\$ 58,503</u>

**11. ACCUMULATED SURPLUS**

The consolidated accumulated surplus is comprised of the following:

	<b>2012</b>	<b>2011</b>
<b>Operating Fund</b>		
Designated Surplus	\$ -	\$ -
Undesignated Surplus	685,650	3,268,062
Less: adjustment on non-vested sick leave	-	(114,368)
	<u>685,650</u>	<u>3,153,694</u>
<b>Capital Fund</b>		
Reserve Accounts	\$ 328,721	\$ -
Equity in Tangible Capital Assets	4,973,108	4,699,908
	<u>5,301,829</u>	<u>4,699,908</u>
<b>Special Purpose Fund</b>		
School Generated Funds	\$ 85,281	\$ 77,384
Other Special Purpose Funds	-	-
	<u>85,281</u>	<u>77,384</u>
<b>Total Accumulated Surplus</b>	<u>\$6,072,760</u>	<u>\$7,930,986</u>

Designated Surplus under the Operating Fund represents internally restricted amounts appropriated by the board or, in the case of school budget carryovers, by board policy. The District does not have any designated surplus at this time.

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

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

	<b>2012</b>	<b>2011</b>
Other Student Activity	\$ 85,281	\$ 77,384
Other Special Purpose Funds	-	-
	<u>\$ 85,281</u>	<u>\$ 77,384</u>

**MYSTERY LAKE SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2012**

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

Education property tax or Special Levy is raised as the District's contribution to the cost of providing public education for the student residents in the District. The Municipal Government-Property Tax shown on the consolidated revenue and expense is raised over the two calendar (tax) years; 40% from 2011 tax year and 60% from 2012 tax year. The Municipal receivable and revenue does not include the Vale Inco Grant the district receives. Below are the related revenue and receivable amounts:

		<u>2012</u>	<u>2011</u>
Revenue	Municipal Government Property Tax	<u>\$5,641,732</u>	<u>\$5,586,593</u>
Receivable	Due from Municipal Property Tax	<u>\$3,399,212</u>	<u>\$3,369,416</u>

**13. INTEREST RECEIVED AND PAID**

The District received interest during the year of \$465,538 (2011-\$303,757); interest paid during the year was \$411,953 (2011-\$272,202).

	<u>2012</u>	<u>2011</u>
Operating Fund		
Fiscal-short Term Loan, Interest and Bank Charges	\$ 1,256	\$ 2,841
Capital Fund		
Debenture Debt Interest	512,757	378,098
Other Interest	<u>-</u>	<u>-</u>
	<u>\$514,757</u>	<u>\$380,939</u>

The accrual portion of debenture debt interest expense of \$102,060 (2011-\$108,737) included under the Capital Fund-Debenture debt interest, is offset by an accrual of debt servicing grant.

**14. ALLOWANCE FOR DOUBTFUL ACCOUNTS**

All receivables presented on the Consolidated Statement of Financial Position are net of an allowance for doubtful accounts. Allowance for doubtful accounts as at June 30, 2012 was \$5,000 (2011 - \$6,151).

**15. BUDGET FIGURES**

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

**16. CHANGE IN ACCOUNTING POLICY PS-2120**

Previously, the School District did not recognize an accrued benefit obligation related to sick leave benefits as the benefits do not vest. The benefit costs were only recognized and recorded in the period when an employee was sick. PSA standards require that a liability and an expense be recognized for post-employment benefits and compensated absences that vest or accumulate in the period in which employees render services to the school district in return for the benefit. An adjustment was made to recognize a liability and an expense related to accumulated sick leave entitlement. The resulting adjustment to the liability to Employee Future Benefits at July 1, 2011 was \$112,113. An additional expense of \$2,235 was recognized in the 2010-2011 fiscal year. The liability for employee future benefits recorded at June 30, 2012 was increased by \$43,662 related to the accrual for accumulated sick leave entitlement determined using net present value technique.



**OPERATING FUND SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2012	2011
<b>Financial Assets</b>		
Cash and Bank	6,673,082	5,519,826
Short Term Investments	-	-
Due from		
- Provincial Government	1,047,574	1,058,865
- Federal Government	75,168	81,616
- Municipal Government	4,418,347	4,448,578
- Other School Divisions	33,823	-
- First Nations	35,006	28,240
- Other Funds	-	-
Accounts Receivable	6,497	44,710
Accrued Investment Income	-	-
	<u>12,289,497</u>	<u>11,181,835</u>
<b>Liabilities</b>		
Overdraft	-	-
Accounts Payable	286,295	433,491
Accrued Liabilities	7,612,371	4,181,066
Employee Future Benefits	2,507,280	2,638,138
Accrued Interest Payable	-	-
Due to		
- Provincial Government	-	43,296
- Federal Government	254,947	627
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	162,639	-
Deferred Revenue	913,403	848,837
Other Borrowings	-	-
	<u>11,736,935</u>	<u>8,145,455</u>
<b>Net Financial Assets (Net Debt)</b>	<u>552,562</u>	<u>3,036,380</u>
<b>Non-Financial Assets</b>		
Inventories	108,215	77,009
Prepaid Expenses	24,873	40,305
	<u>133,088</u>	<u>117,314</u>
<b>Accumulated Surplus (Deficit)</b>	<u>685,650</u>	<u>3,153,694</u>

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

For the Year Ended June 30

	2012 Actual	2012 Budget	2011 Actual
<b>Revenue</b>			
Provincial Government	30,140,987	30,062,516	29,607,826
Federal Government	59,881	20,300	164,668
Municipal Government - Property Tax	5,641,732	5,558,544	5,586,593
- Other	1,704,817	1,698,558	1,681,560
Other School Divisions	194,851	128,389	161,833
First Nations	197,109	200,000	233,935
Private Organizations and Individuals	282,735	222,400	215,465
Other Sources	67,475	80,000	36,798
	<u>38,289,587</u>	<u>37,970,707</u>	<u>37,688,678</u>
<b>Expenses</b>			
Regular Instruction	20,666,093	20,579,874	19,768,436
Student Support Services	8,058,893	7,319,263	6,685,903
Adult Learning Centres	-	-	-
Community Education and Services	35,146	23,100	42,327
Divisional Administration	2,197,546	1,800,050	1,810,485
Instructional and Other Support Services	2,342,825	2,175,470	2,413,071
Transportation of Pupils	224,467	193,500	206,906
Operations and Maintenance	5,723,084	4,840,488	4,615,620
Fiscal	606,176	625,000	608,890
	<u>39,854,230</u>	<u>37,556,745</u>	<u>36,151,638</u>
Current Year Surplus (Deficit)	<u>(1,564,643)</u>	413,962	1,537,040
Net Transfers from (to) Capital Fund	(859,739)	(230,000)	(323,318)
Transfers from Special Purpose Funds	-		-
Less: Non-vested sick leave	(43,662)		(2,235)
Net Transfers and Non-vested Sick Leave	<u>(903,401)</u>	(230,000)	<u>(325,553)</u>
Net Current Year Surplus (Deficit)	<u>(2,468,044)</u>	183,962	1,211,487
Opening Accumulated Surplus (Deficit)	3,153,694		2,054,340
Adjustments:	-		-
	-		-
Non-vested sick leave	-		(112,133)
Opening Accumulated Surplus (Deficit), as adjusted	<u>3,153,694</u>		<u>1,942,207</u>
<b>Closing Accumulated Surplus (Deficit)</b>	<u>685,650</u>		<u>3,153,694</u>

**OPERATING FUND - REVENUE DETAIL**  
**PROVINCE OF MANITOBA**  
 For the Year Ended June 30, 2012

**Funding of Schools Program**

**Base Support**

Instructional Support	5,400,610	
Additional Instructional Support for Small Schools	-	
Sparsity	-	
Curricular Materials	168,156	
Information Technology	126,117	
Library Services	257,839	
Student Services	1,029,515	
Counselling and Guidance	229,813	
Professional Development (including TVI-PD)	142,933	
Physical Education	58,625	
Occupancy	<u>1,319,265</u>	8,732,873

**Categorical Support**

Transportation	45,609	
Board and Room	-	
Special Needs: Coordinator/Clinician	294,273	
Special Needs: Level 2	718,238	
Special Needs: Level 3	588,781	
Senior Years Technology Education	227,233	
English as an Additional Language	60,845	
Aboriginal Academic Achievement (including BSSAP)	305,500	
Aboriginal and International Languages	5,838	
French Language Programs	64,247	
Small Schools	-	
Enrolment Change Support	-	
Northern Allowance	1,541,430	
Early Childhood Development Initiative	38,517	
Early Literacy Intervention	87,050	
Early Numeracy	14,477	
Experiential Learning	9,060	
Education for Sustainable Development	<u>4,900</u>	4,005,998

**Equalization**

8,054,275

**Additional Equalization**

3,841,201

**Adjustment for Days Closed**

-

**Formula Guarantee**

1,859,186

**Other Program Support**

School Buildings Support: "D" Projects	84,960	
Technology Education Equipment Replacement	31,400	
Technical Vocational Initiative - Equipment Upgrade	-	
Other Minor Capital Support	-	
<b>Prior Year Support</b>		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	
	<u>          </u>	<u>116,360</u>

26,609,893



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

For the Year Ended June 30, 2012

**Other Department of Education**

Non-Resident	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	-	
Substitute Fees	452	
General Support Grant	578,530	
Education Property Tax Credit	1,741,927	
Tax Incentive Grant	1,065,349	
Technical Vocational Initiative Demonstration Project	-	
Class Size Fund	-	
Community Schools	55,529	
Healthy Schools Initiative	6,724	
Other: FRENCH REVITALIZATION	3,685	
E.R. LEADERSHIP	3,838	
YOUTHBUILD	50,000	
		<b>3,506,034</b>

**Other Provincial Government Departments**

English as an Additional Language (Adults)	-	
Driver Training	-	
Employment Programs	-	
Adult Learning Centres	-	
Other: LIGHTHOUSE	11,303	
NEIGHBOURHOOD B	9,388	
FAMILY LITERACY	4,173	
MISC	196	
		<b>25,060</b>

**Funding of Schools Program (previous page)** 26,609,893

**TOTAL PROVINCIAL GOVERNMENT REVENUE** 30,140,987

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

For the Year Ended June 30, 2012

<b>Federal Government</b>			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		23,009	
Other:	CAREERSTART	25,458	
	TUAS RDPC	11,414	
			59,881
<b>Municipal Government</b>			
Special Requirement	8,449,008		
Less: Education Property Tax Credit	(1,741,927)		
Less: Tax Incentive Grant	(1,065,349)	5,641,732	
Other:	VALE & KLEYSONS GIL	1,704,817	7,346,549
<b>Other School Divisions</b>			
Transfer Fees		118,902	
Residual Fees		-	
Transportation of Pupils		-	
Other:	DSFM LEASE	47,735	
	DSFM RENOVATION COSTS	28,214	
			194,851
<b>First Nations</b>			
Tuition Fees		197,109	
Transportation of Pupils		-	
Other:		-	
			197,109
<b>Private Organizations and Individuals</b>			
Regular Tuition		-	
International Tuition		-	
Continuing Education		-	
Driver Education		-	
Other Tuition:		-	
Food Service		-	
Other:	MINERAL SCIENCE GRANT	44,702	
	MUST FUND	47,820	
	LUNCHROOM MONITOR	45,905	
	PERMIT USER FEES	24,398	
	RBC AFTER SCHOOL PROGRAM	20,447	
	MISC	99,463	282,735
<b>Other Sources</b>			
Interest		54,841	
Donations		1,450	
Other:	MISC REV	11,184	
			67,475
<b>TOTAL NON-PROVINCIAL GOVERNMENT REVENUE</b>			<b>8,148,600</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	2012	2011
	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	17,428,778	5,796,923	-	-	1,214,008	1,244,704	-	2,258,886		27,943,299	26,970,334
Employees Benefits and Allowances	1,719,598	2,101,190	-	-	535,036	357,838	-	1,624,703		6,338,365	3,590,150
Services	442,880	82,823	-	-	396,458	335,462	224,467	1,115,270		2,597,360	2,789,425
Supplies, Materials and Minor Equipment	1,073,537	77,957	-	35,146	52,044	404,821	-	724,225		2,367,730	2,189,351
Interest and Bank Charges									1,256	1,256	2,841
Bad Debt Expense									5,000	5,000	33,000
Transfers	1,300	-	-	-	-	-	-	-	(PAYROLL TAX) 599,920	601,220	576,537
<b>TOTALS</b>	<b>20,666,093</b>	<b>8,058,893</b>	<b>0</b>	<b>35,146</b>	<b>2,197,546</b>	<b>2,342,825</b>	<b>224,467</b>	<b>5,723,084</b>	<b>606,176</b>	<b>39,854,230</b>	<b>36,151,638</b>

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

For the Year Ended June 30, 2012

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	1,382,969					1,382,969	
330	Instructional - Teaching		12,964,818			1,529,889	15,164,881	
350	Instructional - Other		61,467			28,940	90,407	
360	Technical, Specialized and Service		128,395			18,757	147,152	
370	Secretarial, Clerical and Other	542,505					542,505	
390	Information Technology	100,864					100,864	
Total Salaries		2,026,338	13,154,680	0	0	1,548,646	17,428,778	
4XX EMPLOYEES BENEFITS AND ALLOWANCES		616,767	911,394			119,556	1,719,598	
5-6XX SERVICES								
510	Professional, Technical and Specialized	40,099	113,636			11,660	165,395	
520	Communications	19,873	29,624			4,030	56,281	
540	Travel and Meetings	1,475	81,648			15,957	103,420	
560	Tuition		141				141	
570	Printing and Binding	3,056	58,791			7,637	71,510	
580	Insurance and Bond Premiums						0	
590	Maintenance and Repair Services		1,613			48	12,925	
610	Rentals		11,434				11,434	
630	Advertising	228	5,946				6,174	
640	Dues and Fees		2,396				2,396	
650	Professional and Staff Development	4,114					4,114	
680	Information Technology Services		8,203				887	
Total Services		68,845	313,432	0	0	39,332	442,880	
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT								
710	Supplies	29,230	328,295			24,064	433,575	
740	Curricular and Media Materials		167,902			20,325	195,153	
760	Minor Equipment	7,322	135,671			14,585	185,711	
780	Information Technology Equipment	5,742	185,876			53,633	259,098	
Total Supplies, Materials and Minor Equipment		42,294	817,744	0	0	112,607	1,073,537	
96X-99 TRANSFERS								
960	School Divisions		1,300				1,300	
980	Organizations and Individuals						0	
Total Transfers		0	1,300	0	0	0	1,300	
TOTALS		2,754,244	15,198,550	0	0	1,820,141	20,666,093	

\* 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, 2012

STUDENT SUPPORT SERVICES		10	20	30	40	50	60	70	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION /CO-ORDINATION	GIFTED EDUCATION *	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	OTHER RESOURCE SERVICES	COUNSELLING AND GUIDANCE	
3XX	SALARIES								
320	Executive, Managerial and Supervisory	184,296							184,296
330	Instructional - Teaching				314,415	446,632	1,419,317	533,862	2,714,226
350	Instructional - Other				907,750	908,911	107,926	38,902	1,963,489
360	Technical, Specialized and Service								0
370	Secretarial, Clerical and Other	43,287							43,287
380	Clinician			465,903				425,722	891,625
390	Information Technology								0
	Total Salaries	227,583	0	465,903	1,222,165	1,355,543	1,527,243	998,486	5,796,923
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	53,948		39,499	853,501	881,467	184,232	88,543	2,101,190
5-6XX	SERVICES								
510	Professional, Technical and Specialized	2,208			1,321		13,875	22,500	39,904
520	Communications	1,752		1,771	195		951	663	5,332
540	Travel and Meetings	3,955		788					4,743
560	Tuition								0
570	Printing and Binding	1,527		2,233	1,782		4,157	798	10,497
580	Insurance and Bond Premiums								0
590	Maintenance and Repair Services			403					403
610	Rentals					13,775			13,775
630	Advertising							119	119
640	Dues and Fees	426		1,210			80		1,716
650	Professional and Staff Development	5,444							5,444
680	Information Technology Services				322		568		890
	Total Services	15,312	0	6,405	3,620	13,775	19,631	24,080	82,823
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT								
710	Supplies	3,859		7,415	6,528	1,840	9,252	5,663	34,557
740	Curricular and Media Materials	80		2,353	1,159		8,726	457	12,775
760	Minor Equipment	3,252		9,695	380		2,577	1,768	17,672
780	Information Technology Equipment	2,662		521	2,481		6,316	973	12,953
	Total Supplies, Materials and Minor Equipment	9,853	0	19,984	10,548	1,840	26,871	8,861	77,957
96X-99	TRANSFERS								
960	School Divisions								0
980	Organizations and Individuals								0
	Total Transfers	0		0	0	0			0
	<b>TOTALS</b>	<b>306,696</b>	<b>0</b>	<b>531,791</b>	<b>2,089,834</b>	<b>2,252,625</b>	<b>1,757,977</b>	<b>1,119,970</b>	<b>8,058,893</b>

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

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 300**  
For the Year Ended June 30, 2012

ADULT LEARNING CENTRES		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
<b>3XX SALARIES</b>				
320	Executive, Managerial and Supervisory			0
330	Instructional - Teaching			0
350	Instructional - Other			0
360	Technical, Specialized and Service			0
370	Secretarial, Clerical and Other			0
390	Information Technology			0
	Total Salaries	0	0	0
<b>4XX EMPLOYEES BENEFITS AND ALLOWANCES</b>				
<b>5-6XX SERVICES</b>				
510	Professional, Technical and Specialized			0
520	Communications			0
530	Utility Services			0
540	Travel and Meetings			0
560	Tuition			0
570	Printing and Binding			0
580	Insurance and Bond Premiums			0
590	Maintenance and Repair Services			0
610	Rentals			0
620	Property Taxes			0
630	Advertising			0
640	Dues and Fees			0
650	Professional and Staff Development			0
680	Information Technology Services			0
	Total Services	0	0	0
<b>7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT</b>				
710	Supplies			0
740	Curricular and Media Materials			0
760	Minor Equipment			0
780	Information Technology Equipment			0
	Total Supplies, Materials and Minor Equipment	0	0	0
<b>96X-99 TRANSFERS</b>				
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, 2012

<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
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				35,146	35,146
740	Curricular and Media Materials					0
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	0	35,146	35,146
96X-99 TRANSFERS						
980	Organizations and Individuals					0
	Total Transfers	0	0	0	0	0
<b>TOTALS</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>35,146</b>	<b>35,146</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 500**  
For the Year Ended June 30, 2012

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	81,231				81,231
320	Executive, Managerial and Supervisory		327,855	100,529		428,384
360	Technical, Specialized and Service			38,519		38,519
370	Secretarial, Clerical and Other	36,959	79,395	445,321		561,675
390	Information Technology				104,199	104,199
	Total Salaries	118,190	407,250	584,369	104,199	1,214,008
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	9,559	73,309	357,113	95,055	535,036
5-6XX	SERVICES					
510	Professional, Technical and Specialized	10,845	20,094	124,917		155,856
520	Communications	313	3,242	11,617	6,693	21,865
540	Travel and Meetings	39,702	12,522	3,616	954	56,794
570	Printing and Binding	746	3,702	2,174	243	6,865
580	Insurance and Bond Premiums	100		68,950		69,050
590	Maintenance and Repair Services					0
610	Rentals			3,869		3,869
630	Advertising	2,632	1,601	676		4,909
640	Dues and Fees	37,690	3,150	1,527		42,367
650	Professional and Staff Development		11,935	6,436	15,169	33,540
680	Information Technology Services		860	483		1,343
	Total Services	92,028	57,106	224,265	23,059	396,458
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	204	8,488	14,945	6,880	30,517
740	Curricular and Media Materials		686			686
760	Minor Equipment		3,299	4,492	694	8,485
780	Information Technology Equipment		5,232	1,031	6,093	12,356
	Total Supplies, Materials and Minor Equipment	204	17,705	20,468	13,667	52,044
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>219,981</b>	<b>555,370</b>	<b>1,186,215</b>	<b>235,980</b>	<b>2,197,546</b>



## OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2012

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05 CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	10 CURRICULUM CONSULTING & DEVELOPMENT	20 LIBRARY / MEDIA CENTRE	30 PROFESSIONAL AND STAFF DEVELOPMENT	80 OTHER	TOTALS
CODE	OBJECT \ PROGRAM						
3XX	SALARIES						
320	Executive, Managerial and Supervisory	77,853					77,853
330	Instructional - Teaching		431,703	438,008	52,300		922,011
350	Instructional - Other			108,093			108,093
360	Technical, Specialized and Service						0
370	Secretarial, Clerical and Other						0
390	Information Technology			136,747			136,747
	Total Salaries	77,853	431,703	682,848	52,300	0	1,244,704
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	10,001	39,562	305,326	2,949		357,838
5-6XX	SERVICES						
510	Professional, Technical and Specialized	1,392	1,000	14,612	23,752		40,756
520	Communications	948	693	201			1,842
540	Travel and Meetings	10,142	1,173				11,315
560	Tuition						0
570	Printing and Binding	377	1,582	161			2,120
580	Insurance and Bond Premiums						0
590	Maintenance and Repair Services						0
610	Rentals						0
630	Advertising						0
640	Dues and Fees	1,330		102			1,432
650	Professional and Staff Development	3,751		132	174,374		178,257
680	Information Technology Services	418		99,322			99,740
	Total Services	18,358	4,448	114,530	198,126	0	335,462
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	3,456	6,085	33,933	9	3,900	47,383
740	Curricular and Media Materials	995	249	52,584	3,565		57,393
760	Minor Equipment			6,747			6,747
780	Information Technology Equipment	1,500		291,798			293,298
	Total Supplies, Materials and Minor Equipment	5,951	6,334	385,062	3,574	3,900	404,821
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
	TOTALS	112,163	482,047	1,487,766	256,949	3,900	2,342,825

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 700**  
For the Year Ended June 30, 2012

<b>TRANSPORTATION OF PUPILS</b>		10	20	70	80	90	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	ALLOWANCES IN LIEU OF TRANSPORTATION	BOARDING OF STUDENTS/ DORMITORIES	FIELD TRIPS AND OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory						0
350	Instructional - Other						0
360	Technical, Specialized and Service						0
370	Secretarial, Clerical and Other						0
390	Information Technology						0
	Total Salaries	0	0		0	0	0
4XX	EMPLOYEES BENEFITS AND ALLOWANCES						0
5-6XX	SERVICES						
510	Professional, Technical and Specialized						0
520	Communications						0
540	Travel and Meetings						0
550	Transportation of Pupils		12,130	147,554		64,783	224,467
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	12,130	147,554	0	64,783	224,467
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies						0
740	Curricular and Media Materials						0
760	Minor Equipment						0
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	0	0		0	0	0
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
	<b>TOTALS</b>	<b>0</b>	<b>12,130</b>	<b>147,554</b>	<b>0</b>	<b>64,783</b>	<b>224,467</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 800**  
For the Year Ended June 30, 2012

<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	87,915					87,915
360	Technical, Specialized and Service		2,011,079		51,304	62,012	2,124,395
370	Secretarial, Clerical and Other	46,576					46,576
390	Information Technology						0
	Total Salaries	134,491	2,011,079	0	51,304	62,012	2,258,886
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	64,341	1,512,735		43,303	4,324	1,624,703
5-6XX	SERVICES						
510	Professional, Technical and Specialized		25,384				25,384
520	Communications	805	4,642				5,447
530	Utility Services		602,570		33,492		636,062
540	Travel and Meetings	66	433				499
570	Printing and Binding	977					977
580	Insurance and Bond Premiums		119,224				119,224
590	Maintenance and Repair Services		131,220	97,856	18,778	19,897	267,751
610	Rentals		712				712
620	Property Taxes		11,148		29,250		40,398
630	Advertising	64					64
640	Dues and Fees	1,062					1,062
650	Professional and Staff Development	4,914	1,747				6,661
680	Information Technology Services		11,029				11,029
	Total Services	7,888	908,109	97,856	81,520	19,897	1,115,270
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	2,529	417,953	220,195	28,429	27,256	696,362
740	Curricular and Media Materials						0
760	Minor Equipment	342	20,999			4,954	26,295
780	Information Technology Equipment	1,427	141				1,568
	Total Supplies, Materials and Minor Equipment	4,298	439,093	220,195	28,429	32,210	724,225
96X-99	TRANSFERS						
999	Recharge						0
	<b>TOTALS</b>	<b>211,018</b>	<b>4,871,016</b>	<b>318,051</b>	<b>204,556</b>	<b>118,443</b>	<b>5,723,084</b>

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

For the Year Ended June 30, 2012

**Transfers To Capital Fund**

Category "D" School Buildings	105,843
Bus Reserve	-
Bus Purchases	-
Other: HVAC ECOLE RIVERSIDE	4,176
VOIP	74,101
PHOTOCOPIER	32,142
CCTV RDPC / JUNIPER	32,737
GEOTHERMAL BOARD OFFICE	45,026
RENOVATE ECHOES CLASSROOM	75,714
RESERVE FUND	490,000

859,739

**Less: Transfers From Capital Fund**

_____	-
_____	
_____	
_____	
_____	

0

**Net Transfers To (From) Capital Fund**

859,739

## CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2012	2011
<b>Financial Assets</b>		
Cash and Bank	-	-
Short Term Investments	-	-
Due from		
- Provincial Government	102,060	108,737
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	162,639	-
Accounts Receivable	-	-
Accrued Investment Income	-	-
	264,699	108,737
<b>Liabilities</b>		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	102,060	108,737
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	-	-
Deferred Revenue	102,539	143,327
Debenture Debt	6,880,455	6,831,084
Other Borrowings	-	-
	7,085,054	7,083,148
<b>Net Debt</b>	<b>(6,820,355)</b>	<b>(6,974,411)</b>
<b>Non-Financial Assets</b>		
Net Tangible Capital Assets	12,122,184	11,674,319
<b>Accumulated Surplus / Equity *</b>	5,301,829	4,699,908
* Comprised of:		
Reserve Accounts	328,721	-
Equity in Tangible Capital Assets	4,973,108	4,699,908
	5,301,829	4,699,908

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

For the Year Ended June 30

	2012	2011
<b>Revenue</b>		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	446,629	404,991
- Interest	512,757	378,098
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	-	-
Gain / (Loss) on Disposal of Capital Assets	-	-
PLAYGROUND EQUIPMENT	40,790	
	-	
	40,790	78,036
	1,000,176	861,125
<b>Expenses</b>		
Amortization	745,237	716,835
Debenture Debt Interest	512,757	378,098
Other Interest	-	-
Other Capital Items	-	-
	1,257,994	1,094,933
Current Year Surplus / (Deficit)	(257,818)	(233,808)
Net Transfers from (to) Operating Fund	859,739	323,318
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	601,921	89,510
Opening Accumulated Surplus / Equity	4,699,908	4,610,398
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	4,699,908	4,610,398
<b>Closing Accumulated Surplus / Equity</b>	<b>5,301,829</b>	<b>4,699,908</b>

**SCHEDULE OF TANGIBLE CAPITAL ASSETS**

at June 30, 2012

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2012 TOTALS	2011 TOTALS
	School	Non-School									
<b>Tangible Capital Asset Cost</b>											
Opening Cost, as previously reported	27,553,597	2,310,826	-	262,513	1,101,402	268,376	2,914,272	-	-	34,410,986	32,981,066
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	27,553,597	2,310,826	-	262,513	1,101,402	268,376	2,914,272	-	-	34,410,986	32,981,066
Add:											
Additions during the year	798,340	120,739	-	-	32,143	74,101	-	-	167,779	1,193,102	1,429,920
Less:											
Disposals and write downs	-	-	-	-	-	-	-	-	-	-	-
Closing Cost	28,351,937	2,431,565	-	262,513	1,133,545	342,477	2,914,272	-	167,779	35,604,088	34,410,986
<b>Accumulated Amortization</b>											
Opening, as previously reported	20,072,637	1,537,752	-	199,450	719,059	207,769	-	-	-	22,736,667	22,019,832
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening adjusted	20,072,637	1,537,752	-	199,450	719,059	207,769	-	-	-	22,736,667	22,019,832
Add:											
Current period Amortization	525,725	35,526	-	24,228	136,060	23,698	-	-	-	745,237	716,835
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization	20,598,362	1,573,278	-	223,678	855,119	231,467	-	-	-	23,481,904	22,736,667
<b>Net Tangible Capital Asset</b>	7,753,575	858,287	-	38,835	278,426	111,010	2,914,272	-	167,779	12,122,184	11,674,319
<b>Proceeds from Disposal of Capital Assets</b>	-	-	-	-	-	-	-	-	-	-	-

\* Includes network infrastructure.

**SCHEDULE OF CAPITAL RESERVE ACCOUNTS  
For the Year Ended June 30, 2012**

Fund Name >	Buses	Fibre Optics Cabling	Heating & Ventilation	Board Office Renovations		Sub-Totals
Opening Balance, July 1, 2011	-	-	-	-	-	-
Additions: (Provide a description of each transaction)						
		150,000	250,000	90,000		490,000
						-
						-
						-
						-
						-
						-
						-
<b>Total Additions</b>	-	150,000	250,000	90,000	-	490,000
Withdrawals: (Provide a description of each transaction)						
HVAC JUNIPER, ECOLE RIVERSIDE, BURNTWOOD			90,000			90,000
BOARD OFFICE RENOVATION COSTS				33,859		33,859
REPLACE INTERCOM @ JUNIPER & BURNTWOOD			37,420			37,420
						-
						-
						-
						-
						-
<b>Total Withdrawals</b>	-	-	127,420	33,859	-	161,279
Closing Balance, June 30, 2012	-	150,000	122,580	56,141	-	328,721

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

\_\_\_\_\_ Date

\_\_\_\_\_ Secretary-Treasurer



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

	2012	2011
<b>Financial Assets</b>		
Cash and Bank	344,354	325,293
Short Term Investments	-	-
GST Receivable	-	-
Accrued Investment Income	-	-
Other Investments	-	-
	<u>344,354</u>	<u>325,293</u>
<b>Liabilities</b>		
School Generated Funds Liability	259,073	247,909
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>259,073</u>	<u>247,909</u>
<b>Accumulated Surplus *</b>	<u>85,281</u>	<u>77,384</u>
<b>* Comprised of:</b>		
School Generated Funds Accumulated Surplus	85,281	77,384
Other Funds Accumulated Surplus	-	-
<b>Accumulated Surplus *</b>	<u>85,281</u>	<u>77,384</u>

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

	2012	2011
<b>Revenue</b>		
School Generated Funds	267,888	264,244
Other Funds	-	-
	-	-
	<u>267,888</u>	<u>264,244</u>
<b>Expenses</b>		
School Generated Funds	259,991	273,883
Other Funds	-	-
	-	-
	<u>259,991</u>	<u>273,883</u>
Current Year Surplus (Deficit)	7,897	(9,639)
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	<u>7,897</u>	<u>(9,639)</u>
Opening Accumulated Surplus	77,384	87,023
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	<u>77,384</u>	<u>87,023</u>
Closing Accumulated Surplus	<u><u>85,281</u></u>	<u><u>77,384</u></u>

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

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2011
<b>REGULAR INSTRUCTION</b>	
English Language - Single Track	2,234.3
Francais - Single Track	-
French Immersion - Single Track	-
Dual Track	
- English Language	89.5
- Francais	-
- French Immersion	215.5
- Other Bilingual	-
Senior Years Technology Education	305.0
	<u>209.0</u>
<b>TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS</b>	<u><u>2,748.3</u></u>

<b>TRANSPORTATION OF PUPILS</b>	
TRANSPORTED STUDENTS	40
TOTAL KILOMETERS - LOG BOOK	-
TOTAL KILOMETERS - BUS ROUTES	-
LOADED KILOMETERS	-

**FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)**  
For the 2011/12 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	13.40	1.50			3.00	0.50		1.00	19.40
330	Instructional - Teaching	183.14	32.36				11.23			226.73
350	Instructional - Other	3.00	58.00				4.00			65.00
360	Technical, Specialized And Service	1.75				0.60			34.50	36.85
370	Secretarial, Clerical And Other	13.00	1.00			10.00			1.00	25.00
380	Clinician		9.88							9.88
390	Information Technology	1.80				1.20	1.50			4.50
<b>TOTALS (excluding Trustees)</b>		<b>216.09</b>	<b>102.74</b>	<b>0.00</b>	<b>0.00</b>	<b>14.80</b>	<b>17.23</b>	<b>0.00</b>	<b>36.50</b>	<b>387.36</b>

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

310 TRUSTEES		7
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**CALCULATION OF ADMINISTRATION COSTS  
AS A PERCENTAGE OF TOTAL EXPENSES**

**Administration Costs**

Divisional Administration, Function 500	2,197,546
Curriculum Consulting & Development Administration, Program 605	112,163
Transportation Administration, Program 710	0
Operations & Maintenance Administration, Program 810	<u>211,018</u>
Sub-total	2,520,727
Less: Liability Insurance	68,950
Administration portion of self-funded expenses (see below)	<u>0 *</u>
	<u><u>2,451,777 (A)</u></u>

**Expense Base**

Total Operating Expenses	39,854,230
Plus: Transfers to Capital	859,739
Less: Adult Learning Centres, Function 300	<u>0</u>
	<u><u>40,713,969 (B)</u></u>

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

6.0%

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

**International Student Programs**

**Expenses (1)**

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

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

-

**Self-Administered Pension Plans**

**Expenses (1)**

Administration (deducted above)	- *
Other: .....	-
.....	-
	<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	6,938,923	0	1,601,292	0	0	0	0	5,337,631
270 Counselling and Guidance	1,119,970	0	0	0	0	0	0	1,119,970
300 Adult Learning Centres	0				0	0	0	
400 Community Education and Services	35,146		0	0	0	0	0	
620 Library / Media Centre	1,487,766	0	0	0	0	0	0	1,487,766
630 Professional and Staff Development	256,949	0	0	0	0	0	0	256,949
800 Operations and Maintenance	5,723,084	291,174	0	84,960	0	0	125,805	5,803,493
ALLOCATED ADJUSTMENTS/REDUCTIONS		291,174	1,601,292	84,960	0	0	125,805	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		0	2,404,706	31,400	723,818	316,011	305,394	(1)
<b>TOTALS</b>	<b>15,561,838</b>	<b>291,174</b>	<b>4,005,998</b>	<b>116,360</b>	<b>723,818</b>	<b>316,011</b>	<b>431,199</b>	<b>14,005,809</b>

OTHER FUNCTION/PROGRAMS EXPENSES	24,292,392
TOTAL EXPENSES	39,854,230

OPEN OR CLOSE DETAIL

CALCULATION OF UNSUPPORTED EXPENSES	
OTHER FUNCTION/PROGRAMS EXPENSES	24,292,392
TOTAL ALLOWABLE EXPENSES	14,005,809
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(3,781,329)
Base Support (from page 8)	(8,732,873)
Formula Guarantee (from page 8)	(1,859,186)
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	0
<b>TOTAL UNSUPPORTED EXPENSES</b>	<b>23,924,813</b>

OPEN OR CLOSE DETAIL

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

ADJUSTMENTS TO EXPENSES: (enter deductions as negative amounts)	Function/ Program	Amount
Capitalized Energy Mgmt. Systems Costs (add) (1), (2)	800	181,994
Capitalized Section "D" School Bldgs. Costs (add) (1)	800	109,180
Transfers from Capital Fund (deduct)	800	0
Leased Non-School Space (deduct)	800	
Transfers from Special Purpose Fund (deduct)		0
Other Capitalized Items (specify Item and Function/Program) (2)		
<b>Total Adjustments to Expenses</b>		291,174

(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	84,960
Technology Education Equipment & Technical Vocational Initiative	31,400
Other Minor Capital Support	0
Curricular Materials Prior Year Support	0
Finalization of Previous Year's support	0
<b>Amount carried forward to Allowable Expenses</b>	116,360

CATEGORICAL SUPPORT TO BE ALLOCATED		
Special Needs: Coordinator/Clinician		
(A) Maximum Support	294,273	
(B) Eligible Expenses	572,346	
(C) Less related revenues		
(D) Allowable Expenses (B) - (C)	572,346	
Eligible Support (lesser of A or D)		294,273
Special Needs: Level 2 and 3		1,307,019
Aboriginal Academic Achievement		305,500
Early Literacy Intervention		87,050
Early Numeracy		14,477
Small Schools		
(A) Maximum Support		
(B) Program Expenses		
Eligible Support (lesser of A or B)		0
Early Childhood Development		38,517
<b>Total allocable Categorical Support (carried to Allow Input)</b>		2,046,836
<b>Non-allocable Categorical Support</b>		1,959,162
<b>Total Categorical Support (carried to page 18)</b>		4,005,998

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CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:	
Program 850 School Building Repairs & Replacements	318,051
PLUS: Capitalized Section "D" Expenses (net)	109,180
Grounds	
LESS: Related revenue other than "D" Support	
<b>Allowable Section "D" Expenses</b>	(C) 427,231
< OR >	
<b>Expenses to be used for calculating "D" Grant if different from above (cannot be more than amount on line C)</b>	(D)
Refer to page 2 of the Allowable Expenses Guide when completing this section.	

**CALCULATION OF ALLOWABLE EXPENSES**

APPENDIX B

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		578,530	578,530
Education Property Tax Credit		1,741,927	1,741,927
Tax Incentive Grant		1,065,349	1,065,349
All other	120,228		120,228
Other Provincial Government Departments	25,060		25,060
<b>Total Revenue</b>	<b>145,288</b>	<b>3,385,806</b>	<b>3,531,094</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	59,881		59,881
Municipal Government			
Net Special Requirement		5,641,732	5,641,732
Other	0	1,704,817	1,704,817
Other School Divisions			
Transfer Fees	118,902		118,902
Residual Fees	0		0
All other	75,949		75,949
First Nations			
Tuition Fees	197,109		197,109
All other	0		0
Private Organizations and Individuals			
Tuition Fees	0		0
Ancillary Services	282,735		282,735
Other Sources			
Interest		54,841	54,841
Donations	1,450		1,450
Other	11,184		11,184
<b>Total Revenue</b>	<b>747,210</b>	<b>7,401,390</b>	<b>8,148,600</b>

<b>OTHER PROVINCIAL GOVERNMENT REVENUE:</b>	
Total Revenue	3,531,094
Education Property Tax Credit	(1,741,927)
Tax Incentive Grant	(1,065,349)
<b>PROVINCIAL REVENUE FOR EQUALIZATION</b>	<b>723,818</b>
(to agree with Other Provincial Gov't Revenue on page 30)	

<b>NON-PROVINCIAL SOURCES:</b>	
<b>TOTAL ALLOCABLE FEES</b>	<b>316,011</b>
(Tuition, Transfer and Residual Fees)	

<b>TOTAL ALLOCABLE OTHER REVENUE</b>	<b>431,199</b>
(to agree with total other revenue on page 30)	

<b>TOTAL ALLOCABLE NON-PROV. SOURCES</b>	<b>747,210</b>
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