

Manitoba
Education



Education Funding 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, 2022

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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, 2022, 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, 2022, 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 25, 2022

DATE

Baker Tilly HMA LLP

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 26 / 22

DATE

[Signature]

CHAIRPERSON

INDEPENDENT AUDITORS' REPORT ON ENROLMENTT: 204.778.7312
F: 204.778.7919thompson@bakertilly.ca
www.bakertilly.ca**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, 2021 (“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 2021 / 2022 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 2021 / 2022 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

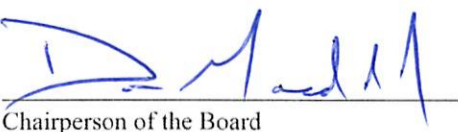
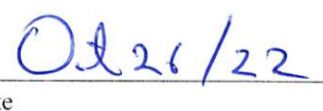
In our opinion, the EIS Enrolment File Verification Report – “EIS CERT Part 2 of 2” of the MYSTERY LAKE SCHOOL DISTRICT as at September 30, 2021 is prepared, in all material respects, in accordance with the provisions of Part 1, Sections 1.1 and 1.2 of the Public Schools Enrolment and Categorical Grants Reporting for the 2021 / 2022 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 2021 /2022 School Year. As a result, the schedule may not be suitable for another purpose.

Chartered Professional Accountants
October 25, 2022

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


Chairperson of the Board
Date



Education Funding Branch
511-1181 Portage Ave.
Winnipeg, MB R3G 0T3


**CERTIFICATION FORM FOR
REPORTING OF ENROLMENT ELECTRONICALLY
ON SEPTEMBER 30, 2021**

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 14, 2021
DATE


SECRETARY - TREASURER

Oct 4 / 2021
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: Schools' Finance Branch at 204-945-6910.

Remember to attach part 2



Education Funding Branch
511-1181 Portage Ave.
Winnipeg, MB R3G 0T3

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2021

MYSTERY LAKE SCHOOL DISTRICT

This report counts the number of pupils, on a head-count basis, for which enrolment data has been reported through the accompanying electronic EIS Collection file being submitted to Schools' Finance Branch (SFB).

The report is used to verify that the electronic file submitted to SFB reconciles to this certification report prior to upload to the departmental EIS database.

SCHOOL NAME	SPECIAL UNGRADED CLASSES		GRADE													TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL		
	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11					12	
Burntwood Elementary				31	30	39	42	39	37	40	47	41						346	6	0	352
Deerwood School				31	35	22	22	21	19	24	26	22						222	2	0	224
Juniper School				23	27	29	28	36	24	30	29	25						251	5	0	256
R. D. Parker Collegiate														245	211	179	273	908	23	0	931
Riverside School (Mystery Lake)				38	43	40	40	40	50	35	47	22						355	3	0	358
Wapanohk Community School				53	51	55	46	42	46	49	65	39						446	53	0	499
Westwood Elementary				29	29	38	35	43	36	36	34	55						335	5	0	340
SCHOOL DIVISION TOTAL				205	215	223	213	221	212	214	248	204	245	211	179	273	2,863	97	0	2,960	



School District of Mystery Lake

408 Thompson Drive North, Thompson, MB R8N 0C5

Phone: 204-677-6150 Fax: 204-677-9528

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 BAKER TILLY HMA LLP, 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.

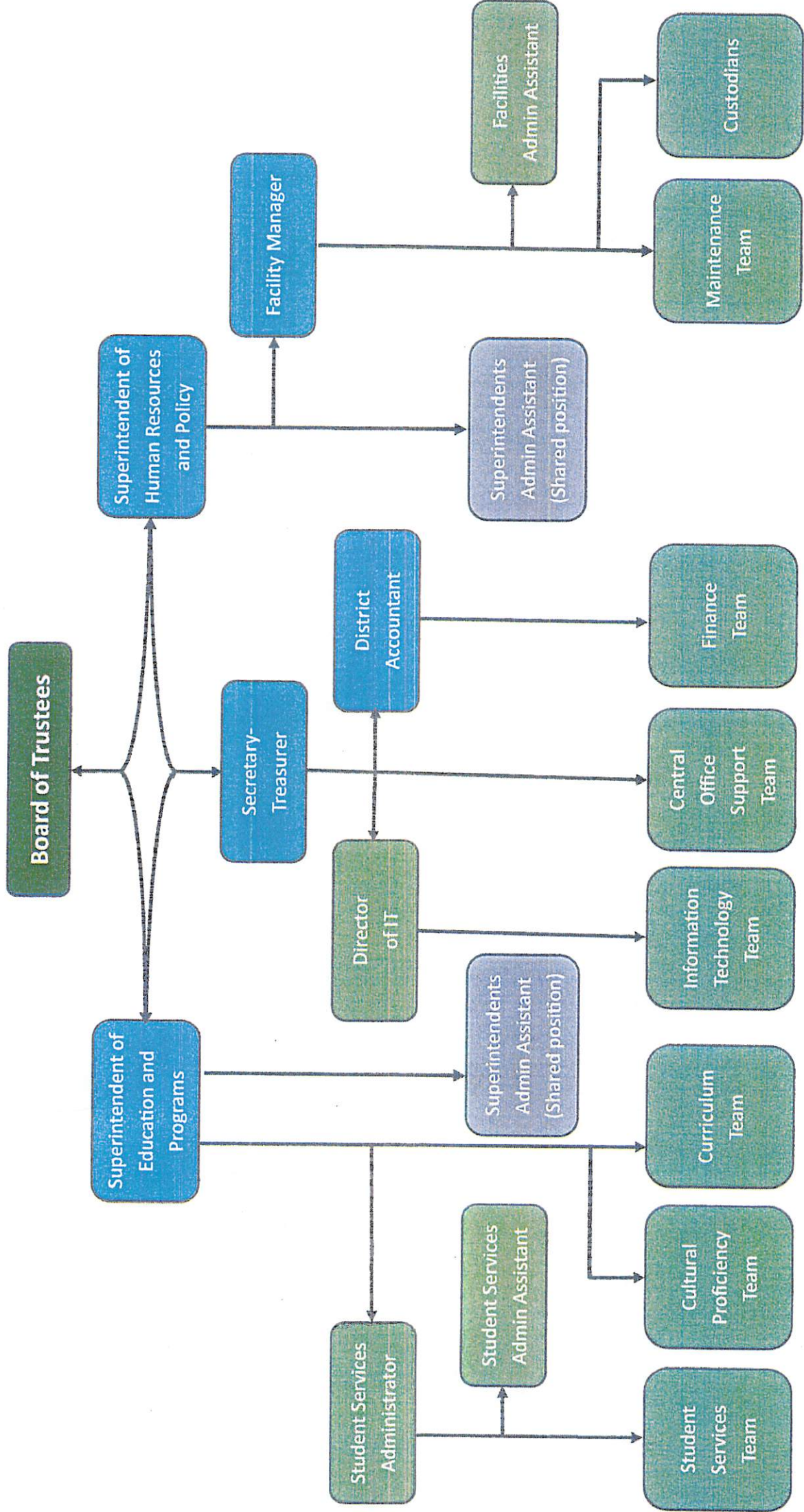
Chairperson

Secretary-Treasurer

October 25, 2022

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		2022	2021
	Financial Assets		
	Cash and Bank	11,664,731	12,825,165
	Due from - Provincial Government	1,960,568	1,649,701
	- Federal Government	163,021	233,538
	- Municipal Government	4,550,484	4,285,159
	- Other School Divisions	-	-
	- First Nations	-	-
	Accounts Receivable	49,546	102,202
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>18,388,350</u>	<u>19,095,765</u>
	Liabilities		
	Overdraft	-	-
	Accounts Payable	1,035,421	1,606,805
	Accrued Liabilities	6,250,802	7,145,178
5	Employee Future Benefits	5,408,444	5,378,384
	Accrued Interest Payable	145,823	156,598
	Due to - Provincial Government	30,719	6,664
	- Federal Government	323	199
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
6	Deferred Revenue	310,575	474,685
8	Borrowings from the Provincial Government	11,151,764	11,847,813
	Other Borrowings	-	-
	School Generated Funds Liability	127,576	143,980
		<u>24,461,447</u>	<u>26,760,306</u>
	Net Assets (Debt)	<u>(6,073,097)</u>	<u>(7,664,541)</u>
	Non-Financial Assets		
9	Net Tangible Capital Assets (TCA Schedule)	19,996,491	20,191,057
	Inventories	124,605	137,822
	Prepaid Expenses	82,664	129,244
		<u>20,203,760</u>	<u>20,458,123</u>
11	Accumulated Surplus	<u>14,130,663</u>	<u>12,793,582</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes		2022	2021
	Revenue		
	Provincial Government	38,663,374	36,581,981
	Federal Government	412,878	161,114
	Municipal Government - Property Tax	7,449,047	7,136,115
	- Other	273,979	6,852
	Other School Divisions	100,498	104,170
	First Nations	278,043	265,825
	Private Organizations and Individuals	160,767	186,247
	Other Sources	267,958	224,520
	School Generated Funds	156,697	92,208
	Other Special Purpose Funds	-	-
		47,763,241	44,759,032
	Expenses		
	Regular Instruction	25,283,407	25,164,236
	Student Support Services	9,076,854	8,899,087
	Adult Learning Centres	-	-
	Community Education and Services	63,098	57,011
	Divisional Administration	1,699,061	1,714,290
	Instructional and Other Support Services	1,612,780	1,442,966
	Transportation of Pupils	307,454	238,945
	Operations and Maintenance	5,618,277	5,176,615
13	Fiscal - Interest	410,383	412,727
	- Other	764,652	658,186
	Amortization	1,383,780	1,290,521
	Other Capital Items	-	-
	School Generated Funds	167,561	104,085
	Other Special Purpose Funds	-	-
		46,387,307	45,158,669
	Current Year Surplus (Deficit) before Non-vested Sick Leave	1,375,934	(399,637)
	Less: Non-vested Sick Leave Expense (Recovery)	38,853	83,508
	Net Current Year Surplus (Deficit)	1,337,081	(483,145)
	Opening Accumulated Surplus	12,793,582	13,276,727
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	12,793,582	13,276,727
	Closing Accumulated Surplus	14,130,663	12,793,582

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2022

	2022	2021
Net Current Year Surplus (Deficit)	1,337,081	(483,145)
Amortization of Tangible Capital Assets	1,383,780	1,290,521
Acquisition of Tangible Capital Assets	(1,175,013)	(2,371,562)
(Gain) / Loss on Disposal of Tangible Capital Assets	(14,201)	14,201
Proceeds on Disposal of Tangible Capital Assets	-	28,403
	<u>194,566</u>	<u>(1,038,437)</u>
Inventories (Increase)/Decrease	13,217	(15,342)
Prepaid Expenses (Increase)/Decrease	46,580	(98,024)
	<u>59,797</u>	<u>(113,366)</u>
(Increase)/Decrease in Net Debt	<u>1,591,444</u>	<u>(1,634,948)</u>
Net Debt at Beginning of Year	(7,664,541)	(6,029,593)
Adjustments Other than Tangible Cap. Assets	-	-
	<u>(7,664,541)</u>	<u>(6,029,593)</u>
Net Assets (Debt) at End of Year	<u><u>(6,073,097)</u></u>	<u><u>(7,664,541)</u></u>

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2022

	2022	2021
Operating Transactions		
Net Current Year Surplus (Deficit)	1,337,081	(483,145)
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	1,383,780	1,290,521
(Gain)/Loss on Disposal of Tangible Capital Assets	(14,201)	14,201
Employee Future Benefits Increase/(Decrease)	30,060	(38,538)
Due from Other Organizations (Increase)/Decrease	(505,675)	(17,006)
Accounts Receivable & Accrued Income (Increase)/Decrease	52,656	(63,273)
Inventories and Prepaid Expenses - (Increase)/Decrease	59,797	(113,366)
Due to Other Organizations Increase/(Decrease)	24,179	4,892
Accounts Payable & Accrued Liabilities Increase/(Decrease)	(1,476,535)	795,696
Deferred Revenue Increase/(Decrease)	(164,110)	141,508
School Generated Funds Liability Increase/(Decrease)	(16,404)	(35,012)
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	<u>710,628</u>	<u>1,496,478</u>
Capital Transactions		
Acquisition of Tangible Capital Assets	(1,175,013)	(2,371,562)
Proceeds on Disposal of Tangible Capital Assets	-	28,403
Cash Provided by (Applied to) Capital Transactions	<u>(1,175,013)</u>	<u>(2,343,159)</u>
Investing Transactions		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	<u>-</u>	<u>-</u>
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	(696,049)	1,914,508
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	<u>(696,049)</u>	<u>1,914,508</u>
Cash and Bank / Overdraft (Increase)/Decrease	(1,160,434)	1,067,827
Cash and Bank (Overdraft) at Beginning of Year	<u>12,825,165</u>	<u>11,757,338</u>
Cash and Bank (Overdraft) at End of Year	<u><u>11,664,731</u></u>	<u><u>12,825,165</u></u>

**MYSTERY LAKE SCHOOL DISTRICT
APPENDIX 1
TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022**

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
APPENDIX 1
TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022**

e) Tangible Capital Assets

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

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

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

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

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

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

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

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

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

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

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

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

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f) Employee Future Benefits

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

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

i) Defined Contribution / Insured Benefit Plans

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

The District fully funds long term, short term disability, vision, dental, prescription drugs and extended health benefits for the teachers. Additionally the District pays 50% of the 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 2022 was \$364,271 (2021 - \$289,130). The District contributed \$676,901 for 2022 (2021 - \$674,867).

The defined benefit plan provided to support staff is actuarially valued every three (3) years 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, 2021. Pension plan assets are valued at market values and the expected rate of return is 4.25% (2021 - 4.25%).

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 gross earnings and can vary from 9.65% to 11.65%. Effective January 1, 2020 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 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, 2022, the pension obligation is fully funded.

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

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The actuarial valuation has stated a solvency excess of \$472,998 (2021 -\$559,017). The District does not require a funding provision for June 30, 2022.

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 \$200,000 set aside in Capital Reserves as at June 30, 2022 (2021 - \$270,162).

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 \$4,000,000 (2021 - \$4,000,000). The line of credit is used as required when inflow of revenues do not match the outflow of expenses. It has generally been used in the latter half of the year as the payment from the City of Thompson for the Municipal Special Levy is not received by the District until November of each year. The District receives funding from the province on the 10th and 25th of each month from September through June. It does not receive any funding in July and August, although the District incurs similar expenses during these months as in the rest of the year.

The District's Operating Fund overdraft position at June 30, 2022 was NIL (2021 - NIL).

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4. PORTFOLIO INVESTMENTS

Due to low interest rates, all the GIC balances were re-directed into a higher interest earning account with the CIBC.

The balance of funds held in high interest savings was \$8,266,093 at June 30, 2022 (2021 - \$6,667,510).

Subsequent to June 30, 2022 an amount of \$4,000,000 was transferred from the high-interest savings account to the operating account for cash flow purposes.

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>2022</u>
Early leave incentive plan teachers	Defined contribution	\$ 4,875,145
Sick leave buyout teachers & support staff	Defined contribution	225,784
Non-vested accumulated sick leave		<u>307,515</u>
		\$ 5,408,444

6. DEFERRED REVENUE

Deferred revenue in the amount of \$310,575 at June 30, 2022, consisted of the following:

- a) During the year several 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, 2022 is \$259,571.
- 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, 2022 is \$7,090.
- c) 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 \$1,000. The deferred revenue related to the heavy-duty equipment at June 30, 2022 is NIL
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 \$3,276. The deferred revenue related to the Truck is \$4,914.

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- d) 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, 2022 is \$39,000.

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 \$127,576.

The breakdown is as follows:

	<u>2022</u>	<u>2021</u>
Student Funds	\$ 107,714	\$ 119,168
Parent Council Fund	16,111	11,589
Other Parent Group Funds	<u>3,752</u>	<u>13,223</u>
	<u>\$ 127,576</u>	<u>\$ 143,980</u>

8. DEBENTURE DEBT

Debenture debt is comprised of the following:

Interest Rate %	Maturity Date	Balance (Dollars)
6.000	February 15, 2024	147,791
6.125	June 15, 2024	122,663
5.375	June 30, 2025	97,529
5.250	March 15, 2028	199,149
5.750	April 30, 2029	29,493
5.250	March 15, 2030	217,506
5.125	May 15, 2030	55,592
4.875	May 15, 2031	682,219
4.000	May 15, 2032	296,020
3.625	May 31, 2033	550,240
4.125	December 31, 2033	325,041
4.250	May 31, 2034	35,347
3.375	June 30, 2035	360,412
3.500	June 30, 2036	292,138
3.500	June 30, 2036	246,266
3.250	October 15, 2036	2,390,971
3.250	November 30, 2036	960,695
3.375	December 31, 2036	546,565
3.625	October 31, 2037	30,011
3.625	March 31, 2038	488,020
2.875	January 31, 2040	243,074
2.375	February 15, 2041	1,107,293
2.375	October 31, 2040	820,530
2.750	March 31, 2041	690,400
3.250	March 15, 2042	156,800
4.400	June 30, 2042	<u>60,000</u>
		\$ 11,151,764

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Accrued debenture interest payable at June 30, 2022 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>
2022/23	786,041	384,656	1,170,697
2023/24	818,080	352,617	1,170,697
2024/25	703,909	319,154	1,023,063
2025/26	693,855	293,143	986,998
2026/27	<u>718,949</u>	<u>268,049</u>	<u>986,998</u>
	<u>\$ 3,720,834</u>	<u>\$ 1,617,619</u>	<u>\$ 5,338,453</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>2022 Net Book Value</u>	<u>2021 Net Book Value</u>
Owned Tangible Capital Assets	\$53,651,114	\$33,720,034	\$19,931,080	\$20,125,215
Capital Leased Assets	<u>73,157</u>	<u>7,746</u>	<u>65,411</u>	<u>65,842</u>
	\$53,724,271	\$33,727,780	\$19,996,491	\$20,191,057

The District has a capital lease arrangement with Wells Fargo Equipment Finance Company; monthly payments of \$569 which began May, 2021 with a purchase option on the last day of the 36th month of the term.

10. OBLIGATION UNDER OPERATING LEASES

Operating lease commitments for the next five years:

2022/23	\$ 54,704
2023/24	54,639
2024/25	48,886
2025/26	49,390
2026 and beyond	<u>32,924</u>
	<u>\$ 240,543</u>

11. ACCUMULATED SURPLUS

The consolidated accumulated surplus is comprised of the following:

	<u>2022</u>	<u>2021</u>
<u>Operating Fund</u>		
Undesignated Surplus	\$ 1,575,577	\$ 2,517,381
Designated Surplus	<u>3,834,199</u>	<u>1,407,790</u>
	5,409,776	3,925,171
<u>Capital Fund</u>		
Reserve Accounts	200,000	270,162
Equity in Tangible Capital Assets	<u>8,714,050</u>	<u>8,741,695</u>
	8,914,050	9,011,857
<u>Special Purpose Fund</u>		
School Generated Funds	114,352	125,216
Less: Non-vested Sick Leave	(307,515)	(268,662)
Total Accumulated Surplus	<u>\$ 14,130,663</u>	<u>\$ 12,793,582</u>

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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 \$3,834,199 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 \$200,000 identified in capital reserve accounts at June 30, 2022.

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

The District has \$114,352 identified in other student activity accounts at June 30, 2022.

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 2021 tax year and 60% from the 2022 tax year.

Below are the related revenue and receivable amounts:

		<u>2022</u>	<u>2021</u>
Revenue	Municipal Government - Property Tax	\$ 7,723,026	\$ 7,136,115
Receivable	Due from Municipal Government – Property Tax	\$ 4,550,484	\$ 4,285,159

13. INTEREST RECEIVED AND PAID

The District received interest during the year of \$ 522,022 (2021 - \$502,922). Total interest paid by the District during the year was \$410,383 (2021 - \$412,727).

	<u>2022</u>	<u>2021</u>
Operating Fund		
Fiscal – bank charges	\$ 2,810	\$ 3,236
Capital Fund		
Debenture Debt Interest	<u>407,573</u>	<u>409,491</u>
	<u>\$ 410,383</u>	<u>\$ 412,727</u>

The accrual portion of debenture debt interest expense of \$145,823 (2021 - \$156,598) included under the Capital Fund - Debenture debt interest, is offset by an accrual of a debt servicing grant from the Province of Manitoba.

14. ALLOWANCE FOR DOUBTFUL ACCOUNTS

All receivables presented on the Consolidated Statement of Financial Position are net of an allowance for doubtful accounts. Allowance for doubtful accounts as at June 30, 2022 was NIL (2021 - \$NIL).

15. BUDGET FIGURES

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

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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, 2021 was \$268,662. The liability recorded for employee future benefits at June 30, 2022 was increased by \$38,853 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, 2020, 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.

19. SIGNIFICANT OTHER MATTERS

In March 2020, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on school divisions through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations, and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Division as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. While the extent of the impact is unknown, we anticipate this outbreak may have a significant impact on the Division's operations for the foreseeable future.

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BENEFIT PLAN ASSETS – PENSION PLAN	<u>June 30, 2022</u>	<u>June 30, 2021</u>
Fair value, at beginning of year	\$ 19,271,621	\$ 16,287,407
Expected return	(717,250)	2,590,984
Actuarial investment (gains) (losses)	406,826	394,367
Employer contributions	676,901	668,934
Employee contributions	364,271	289,130
Benefits paid	(806,746)	(754,259)
Other – expenses	(200,465)	(204,942)
Future contribution	-	-
Fair value, at end of year	<u>\$ 18,995,158</u>	<u>\$ 19,271,621</u>
 ACCRUED BENEFIT PLAN OBLIGATIONS– PENSION PLAN		
Actuarial present value of pension obligation, at beginning of year	\$ 14,358,989	\$ 12,695,100
Interest accrued on benefits	769,054	763,102
Benefits accrued	786,823	476,309
Benefits paid	(806,746)	(754,259)
Expenses incurred	(200,465)	(165,216)
Experience (gains) losses	348,710	(84,697)
Assumption change (gains) losses	-	1,428,650
Methodology	-	-
Actuarial present value of pension obligation, at end of year	<u>\$ 15,256,365</u>	<u>\$ 14,358,989</u>
 PENSION PLAN SURPLUS INVESTMENT RESERVE	 <u>\$ 3,738,793</u> -	 <u>\$ 4,912,632</u> -
 SURPLUS ON A MARKET VALUE BASIS	 <u>\$ 3,738,793</u>	 <u>\$ 4,912,632</u>
 ACTUARIAL ASSUMPTIONS USED TO MEASURE PENSION OBLIGATIONS		
Discount Rate	4.25%	4.25%
Rate of compensation increase	2.50%	2.50%
 Plan assets are held in trust and invested as follows:		
Equity Funds - Canadian	32.14%	29.21%
Equity Funds – International	32.15%	37.42%
Fixed Income Funds	3.58%	4.04%
Real Estate Funds	15.04%	10.38%
Cash and cash equivalents	17.09%	18.95%

ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS

as at June 30, 2022

Operating Fund Accumulated Surplus (Deficit)	5,102,261
Equity in Tangible Capital Assets	8,714,050
Capital Reserve Accounts	200,000
School Generated Funds	114,352
Other Special Purpose Funds	0
Consolidated Accumulated Surplus	14,130,663

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	65,000
2017-352	SDML Pension Plan Adjustment	600,000
2021-008	COVID-19 Surplus funds 2021 - to be recovered by province	17,041
2021-104	Approved plan to balance budget	239,270
2023-017	21/22 Professional Development funds - to be recovered by province	71,628
2023-017	21/22 funds due to travel restrictions to supplement 22/23 travel cost increases	83,000
2023-017	RDPC west parking lot asphalt (due to water line repairs)	140,000
2023-017	Asphalt refurbishing (various locations - delayed to July 2023)	450,000
2023-017	Juniper School Roof failure (completed summer 2022)	165,000
2023-017	Deerwood School waterline (completed summer 2022)	110,000
2023-017	OTPT Services (unplanned contract increase 22/23) Occupational/Physiotherapy - travel	25,000
	Supply Chain delays:	
2023-017	Purchase Orders carried forward (incl District Fortigate Firewall \$35,000)	140,750
2023-017	Plywood	60,000
2023-017	RDPC Boiler valves	30,000
2023-017	Furnishings	42,000
2023-017	Playground equipment	13,000
2023-017	Bobcat attachment	10,000
2023-017	2021/2022 School Budgets Carry forward as per Board Policy	62,510
2022-244	Senior Administration travel funds carried forward	5,000
2023-017	Land Based Education-outdoor learning spaces (all elementary schools) and WCS Arbour	825,000
2023-017	Video Monitoring updates	100,000
2023-017	Fleet update	130,000
2023-017	Maintenance equipment (Bobcat)	70,000
2023-017	Building controls, switches, routers	180,000
	Undesignated surplus = \$1,575,577 or 3.5%	

Total Designated Surplus	3,834,199
Undesignated Surplus (Deficit)	1,575,577
Operating Fund Accumulated Surplus (Deficit) Gross of Non-vested sick leave	5,409,776
Less: Non-vested sick leave to date	307,515
Operating Fund Accumulated Surplus (Deficit) Net of Non-vested sick leave	5,102,261
Operating Fund Accumulated Surplus as a % of Operating Expenses **	Over the 4% limit 12.2%

* 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

	2022	2021
Financial Assets		
Cash and Bank	11,388,283	12,013,949
Due from		
- Provincial Government	1,814,745	1,493,102
- Federal Government	163,021	233,538
- Municipal Government	4,550,484	4,285,159
- Other School Divisions	-	-
- First Nations	-	-
- Other Funds	114,193	72,109
Accounts Receivable	49,546	102,202
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>18,080,272</u>	<u>18,200,059</u>
Liabilities		
Overdraft	-	-
Accounts Payable	1,035,421	1,606,805
Accrued Liabilities	6,250,802	7,145,178
Employee Future Benefits	5,408,444	5,378,384
Accrued Interest Payable	-	-
Due to		
- Provincial Government	30,719	6,664
- Federal Government	323	199
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	200,000	270,162
Deferred Revenue	259,571	403,224
Other Borrowings	-	-
	<u>13,185,280</u>	<u>14,810,616</u>
Net Financial Assets (Net Debt)	<u>4,894,992</u>	<u>3,389,443</u>
Non-Financial Assets		
Inventories	124,605	137,822
Prepaid Expenses	82,664	129,244
	<u>207,269</u>	<u>267,066</u>
Accumulated Surplus (Deficit)	<u>5,102,261</u>	<u>3,656,509</u>

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

For the Year Ended June 30

	2022 Actual	2022 Budget	2021 Actual
Revenue			
Provincial Government - Core	37,342,952	35,631,181	35,361,798
Federal Government	412,878	-	161,114
Municipal Government - Property Tax	7,449,047	7,451,097	7,136,115
- Other	273,979	5,500	6,852
Other School Divisions	100,498	135,000	104,170
First Nations	278,043	275,000	265,825
Private Organizations and Individuals	160,767	241,500	186,247
Other Sources	229,325	59,000	211,545
	<u>46,247,489</u>	<u>43,798,278</u>	<u>43,433,666</u>
Expenses			
Regular Instruction	25,283,407	24,402,479	25,164,236
Student Support Services	9,076,854	9,283,386	8,899,087
Adult Learning Centres	-	-	-
Community Education and Services	63,098	63,098	57,011
Divisional Administration	1,699,061	1,725,257	1,714,290
Instructional and Other Support Services	1,612,780	1,654,962	1,442,966
Transportation of Pupils	307,454	390,000	238,945
Operations and Maintenance	5,618,277	5,757,846	5,176,615
Fiscal	767,462	720,520	661,422
	<u>44,428,393</u>	<u>43,997,548</u>	<u>43,354,572</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>1,819,096</u>	<u>(199,270)</u>	<u>79,094</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>38,853</u>		<u>83,508</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>1,780,243</u>	<u>(199,270)</u>	<u>(4,414)</u>
Net Transfers from (to) Capital Fund	<u>(334,491)</u>	<u>(40,000)</u>	<u>(588,294)</u>
Transfers from Special Purpose Funds	<u>-</u>		<u>-</u>
Net Current Year Surplus (Deficit)	<u>1,445,752</u>	<u>(239,270)</u>	<u>(592,708)</u>
Opening Accumulated Surplus (Deficit)	3,656,509		4,249,217
Adjustments: Liability for Contaminated Sites	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	<u>3,656,509</u>		<u>4,249,217</u>
Closing Accumulated Surplus (Deficit)	<u><u>5,102,261</u></u>		<u><u>3,656,509</u></u>

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA

For the Year Ended June 30, 2022

Funding of Schools Program

Base Support		
Instructional Support	5,686,194	
Additional Instructional Support for Small Schools	-	
Sparsity	-	
Curricular Materials	177,048	
Information Technology	182,950	
Library Services	271,474	
Student Services	1,097,880	
Counselling and Guidance	244,916	
Professional Development	150,491	
Physical Education	56,750	
Occupancy	1,273,950	9,141,653
Categorical Support		
Transportation	73,292	
Board and Room	-	
Special Needs: Coordinator/Clinician	330,490	
Special Needs: Level 2	695,400	
Special Needs: Level 3	944,511	
Senior Years Technology Education	173,580	
English as an Additional Language	83,050	
Indigenous Academic Achievement (including BSSIP)	287,528	
Indigenous and International Languages	29,634	
French Language Education	61,291	
Small Schools	-	
Enrolment Change Support	29,059	
Northern Allowance	1,977,036	
Early Childhood Development Initiative	63,098	
Literacy and Numeracy	236,064	
Education for Sustainable Development	4,900	4,988,933
Equalization		13,885,570
Additional Equalization		3,841,201
Adjustment for Days Closed		-
Formula Guarantee		-
Other Program Support		
School Buildings Support: "D" Projects	82,620	
Technology Education Equipment Replacement	37,000	
Skills Strategy Equipment Enhancement	-	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	(76,576)	
Curricular Materials		
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	43,044
		<u>31,900,401</u>

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

For the Year Ended June 30, 2022

Other Department of Education and Early Childhood Learning

Non-Resident	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	-	
Substitute Fees	466	
General Support Grant	638,676	
Education Property Tax Credit	1,177,040	
Tax Incentive Grant	528,120	
Property Tax Offset Grant	108,057	
Early Years Enhancement Grant	105,415	
Community Schools	92,293	
Healthy Schools Initiative	11,093	
Learning to Age 18 Coordinator	20,000	
Other: Special Needs Additional Funding	101,510	
Wage Assistance	1,029,664	
Suppl. COVID Allocation	309,761	
Teachers' Idea Fund	71,711	
Safe School	675,201	
Ventilation Upgrade Grant	-	
Previous year COVID Support/one time financial assistance	-	
Personal Protective Equipment Grant	422,984	
Provincial Exams	348	
Career Development	25,000	
Family Outreach Coordinator	78,582	
Elders and Knowledge Keepers	16,906	
		<hr/> 5,412,827

Other Provincial Government Departments (Not including GBE's)

Employment Programs	-	
Adult Learning Centres	-	
Other:	-	
Lighthouse	17,867	
S.E.A.T. - Child Protection	3,934	
NRHA/Hope-SOS Summit / FASTWORKS	4,747	
Misc - various	3,176	
		<hr/> 29,724

Funding of Schools Program (previous page)	<hr/> 31,900,401
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TOTAL PROVINCIAL GOVERNMENT REVENUE	<hr/> <hr/> 37,342,952
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**OPERATING FUND - REVENUE DETAIL
NON-PROVINCIAL GOVERNMENT SOURCES**

For the Year Ended June 30, 2022

Federal Government			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:	Family Violence Initiative	9,355	
	Jordan's Principle	262,956	
	CFC/ECSF Hampers; Canada Summer Jot	23,796	
	Misc-RCMP/TUAS-MKO/ Gas Excise	116,771	
		<u>412,878</u>	412,878
Municipal Government			
Special Requirement	9,262,264		
Less: Education Property Tax Credit	(1,177,040)		
Less: Tax Incentive Grant	(528,120)		
Less: Property Tax Offset Grant	(108,057)	7,449,047	
Other:	Prior Year - C.O.T. / Grant in Lieu - Kleyser	273,979	
		<u>7,723,026</u>	7,723,026
Other School Divisions			
Tuition Fees		-	
Transfer Fees		-	
Residual Fees		100,498	
Transportation of Pupils		-	
Other:			
			<u>100,498</u>
First Nations			
Tuition Fees		273,293	
Transportation of Pupils		-	
Other:	MFNERC - Mile 20 Camp	4,750	
			<u>278,043</u>
Private Organizations and Individuals (Includes GBE's)			
Regular Tuition		-	
International Tuition		-	
Continuing Education		-	
Other Tuition:		-	
Food Service		-	
Government Business Enterprises (GBE's)		2,904	
Other:	Lunchroom Monitors	24,309	
	Breakfast/Nutrition/Literacy programs	70,516	
	YOUTHBUILD-Boys & Girls Club	50,000	
	Permits	4,726	
	TCF - Memorial Gardens (RDPC)	8,312	
		<u>160,767</u>	160,767
Other Sources			
Interest		114,449	
Donations		11,251	
Other:	SR Years Revolving Accounts	58,927	
	Misc	684	
	Leased Facilities	6,100	
	Printing	84	
	MTS Wage Recovery	26,099	
	Canadian Tire Jump Start (WCS)	8,000	
	MDS Catia Lab	3,731	
			<u>229,325</u>
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE			<u><u>8,904,537</u></u>

OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT

For the Year Ended June 30

FUNCTION OBJECT	100	200	300	400	500	600	700	800	900	2022	2021
	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	21,568,252	7,318,478	-	59,999	1,131,918	990,519	-	2,886,782		33,955,948	33,768,611
Employees Benefits and Allowances	1,830,272	1,413,388	-	-	257,513	210,678	-	783,293		4,495,144	3,980,069
Services	270,051	283,301	-	-	241,787	314,343	307,454	1,632,047		3,048,983	2,530,604
Supplies, Materials and Minor Equipment	1,602,732	61,687	-	3,099	67,843	97,240	-	316,155		2,148,756	2,406,966
Interest and Bank Charges									2,810	2,810	3,236
Bad Debt Expense									1,553	1,553	0
Transfers	12,100	-	-	-	-	-	-	-	(PAYROLL TAX) 763,099	775,199	665,086
TOTALS	25,283,407	9,076,854	0	63,098	1,699,061	1,612,780	307,454	5,618,277	767,462	44,428,393	43,354,572

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2022

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	1,846,887					1,846,887	
330	Instructional - Teaching		15,372,796			2,298,020	18,565,778	
350	Instructional - Other		25,844				76,235	
360	Technical, Specialized and Service		379,095			32,500	411,595	
370	Secretarial, Clerical and Other	596,977					596,977	
390	Information Technology	70,780					70,780	
Total Salaries		2,514,644	15,777,735	0	0	2,330,520	21,568,252	
4XX EMPLOYEES BENEFITS AND ALLOWANCES		312,506	1,254,056			178,525	1,830,272	
5-6XX SERVICES								
510	Professional, Technical and Specialized	2,959	54,544			7,629	65,132	
520	Communications	14,715	25,357			3,423	44,280	
540	Travel and Meetings	5,942	40,704				46,646	
560	Tuition		3,670				3,670	
570	Printing and Binding	766	61,301			6,691	71,423	
580	Insurance and Bond Premiums						0	
590	Maintenance and Repair Services		1,323				7,839	
610	Rentals		20,104				20,104	
630	Advertising	250	3,280				3,530	
640	Dues and Fees	117	1,245				1,387	
650	Professional and Staff Development	1,150					1,150	
680	Information Technology Services	1,321	3,154				4,890	
Total Services		27,220	214,682	0	0	17,743	270,051	
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT								
710	Supplies	14,421	996,243			28,793	1,168,216	
740	Curricular and Media Materials	30	110,355			21,887	134,691	
760	Minor Equipment	6,556	127,329			338	154,124	
780	Information Technology Equipment	6,527	112,474			16,219	145,701	
Total Supplies, Materials and Minor Equipment		27,534	1,346,401	0	0	67,237	1,602,732	
96X-99 TRANSFERS								
960	School Divisions		7,800				7,800	
980	Organizations and Individuals		4,300				4,300	
Total Transfers		0	12,100	0	0	0	12,100	
TOTALS		2,881,904	18,604,974	0	0	2,594,025	25,283,407	

* 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, 2022

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	TOTALS
		ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	
CODE	OBJECT \ PROGRAM							
3XX	SALARIES							
320	Executive, Managerial and Supervisory	138,704						138,704
330	Instructional - Teaching			430,447	91,039	2,127,318	298,100	2,946,904
350	Instructional - Other			1,663,815	1,287,504	178,659	47,295	3,177,273
360	Technical, Specialized and Service						30,601	30,601
370	Secretarial, Clerical and Other	56,800						56,800
380	Clinician		185,973				782,223	968,196
390	Information Technology							0
	Total Salaries	195,504	185,973	2,094,262	1,378,543	2,305,977	1,158,219	7,318,478
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	33,215	15,068	613,651	425,472	218,884	107,098	1,413,388
5-6XX	SERVICES							
510	Professional, Technical and Specialized		160,668			55,684	31,227	247,579
520	Communications	1,354	942			827	1,591	4,714
540	Travel and Meetings	52	601				47	700
560	Tuition							0
570	Printing and Binding	495	937	467	1,658	493	108	4,158
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services	93				190		283
610	Rentals				17,983			17,983
630	Advertising			125		127		252
640	Dues and Fees	200	2,082				3,700	5,982
650	Professional and Staff Development	250						250
680	Information Technology Services					1,400		1,400
	Total Services	2,444	165,230	592	19,641	58,721	36,673	283,301
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	516	5,750	8,722	4,843	15,638	4,062	39,531
740	Curricular and Media Materials	190	2,667	190	105	2,330	1,183	6,665
760	Minor Equipment	566	6,320	1,856		1,344	923	11,009
780	Information Technology Equipment	26	2,080		1,073	685	618	4,482
	Total Supplies, Materials and Minor Equipment	1,298	16,817	10,768	6,021	19,997	6,786	61,687
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
TOTALS		232,461	383,088	2,719,273	1,829,677	2,603,579	1,308,776	9,076,854

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

For the Year Ended June 30, 2022

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

OPERATING FUND - EXPENSE DETAIL: FUNCTION 400

For the Year Ended June 30, 2022

COMMUNITY EDUCATION AND SERVICES		10	20	30	40	
CODE	OBJECT \ PROGRAM	CONTINUING EDUCATION	ENGLISH AS AN ADDITIONAL LANGUAGE FOR ADULTS	COMMUNITY SERVICES AND RECREATION	PRE-KINDERGARTEN EDUCATION	TOTALS
3XX	SALARIES					
320	Executive, Managerial and Supervisory					0
330	Instructional - Teaching				59,999	59,999
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	59,999	59,999
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				3,099	3,099
740	Curricular and Media Materials					0
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	0	3,099	3,099
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	0	63,098	63,098

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500
For the Year Ended June 30, 2022

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	102,338				102,338
320	Executive, Managerial and Supervisory		349,389	127,980		477,369
360	Technical, Specialized and Service			37,095		37,095
370	Secretarial, Clerical and Other		55,479	319,969		375,448
390	Information Technology				139,668	139,668
	Total Salaries	102,338	404,868	485,044	139,668	1,131,918
4XX EMPLOYEES BENEFITS AND ALLOWANCES						
		4,362	63,292	140,874	48,985	257,513
5-6XX SERVICES						
510	Professional, Technical and Specialized	17,381	616	27,883		45,880
520	Communications	157	1,395	3,353	3,999	8,904
540	Travel and Meetings	531	2,016	991		3,538
570	Printing and Binding		1,003	2,530	537	4,070
580	Insurance and Bond Premiums			79,687		79,687
590	Maintenance and Repair Services				543	543
610	Rentals			3,377		3,377
630	Advertising		75	793		868
640	Dues and Fees	69,446	3,048	2,610		75,104
650	Professional and Staff Development		2,772	2,060	1,000	5,832
680	Information Technology Services	366	706		12,912	13,984
	Total Services	87,881	11,631	123,284	18,991	241,787
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		670	23,832	2,529	27,031
740	Curricular and Media Materials		346	211		557
760	Minor Equipment				646	646
780	Information Technology Equipment	7,917			31,692	39,609
	Total Supplies, Materials and Minor Equipment	7,917	1,016	24,043	34,867	67,843
96X-99 TRANSFERS						
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
TOTALS		202,498	480,807	773,245	242,511	1,699,061

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2022

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05	10	20	30	80	TOTALS
CODE	OBJECT \ PROGRAM	CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	CURRICULUM CONSULTING & DEVELOPMENT	LIBRARY / MEDIA CENTRE	PROFESSIONAL AND STAFF DEVELOPMENT	OTHER	
3XX	SALARIES						
320	Executive, Managerial and Supervisory						0
330	Instructional - Teaching		544,515		6,088		550,603
350	Instructional - Other			345,542			345,542
360	Technical, Specialized and Service						0
370	Secretarial, Clerical and Other						0
390	Information Technology			94,374			94,374
	Total Salaries	0	544,515	439,916	6,088	0	990,519
4XX	EMPLOYEES BENEFITS AND ALLOWANCES		63,771	146,402	505		210,678
5-6XX	SERVICES						
510	Professional, Technical and Specialized		3,200	12,183			15,383
520	Communications		912	1,413			2,325
540	Travel and Meetings		2,337	288			2,625
560	Tuition						0
570	Printing and Binding		3,299	21	4		3,324
580	Insurance and Bond Premiums						0
590	Maintenance and Repair Services			815			815
610	Rentals						0
630	Advertising						0
640	Dues and Fees						0
650	Professional and Staff Development				80,991		80,991
680	Information Technology Services		26,060	182,820			208,880
	Total Services	0	35,808	197,540	80,995	0	314,343
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		9,356	8,189			17,545
740	Curricular and Media Materials		2,431	26,764			29,195
760	Minor Equipment			1,980			1,980
780	Information Technology Equipment		628	47,892			48,520
	Total Supplies, Materials and Minor Equipment	0	12,415	84,825	0	0	97,240
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
TOTALS		0	656,509	868,683	87,588	0	1,612,780

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700

For the Year Ended June 30, 2022

TRANSPORTATION OF PUPILS		10	20	70	80	90	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	ALLOWANCES IN LIEU OF TRANSPORTATION	BOARDING OF STUDENTS/ DORMITORIES	FIELD TRIPS AND OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory						0
350	Instructional - Other						0
360	Technical, Specialized and Service						0
370	Secretarial, Clerical and Other						0
390	Information Technology						0
	Total Salaries	0	0		0	0	0
4XX	EMPLOYEES BENEFITS AND ALLOWANCES						0
5-6XX	SERVICES						
510	Professional, Technical and Specialized						0
520	Communications						0
540	Travel and Meetings						0
550	Transportation of Pupils		50,000	199,878		57,576	307,454
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	50,000	199,878	0	57,576	307,454
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies						0
740	Curricular and Media Materials						0
760	Minor Equipment						0
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	0	0		0	0	0
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
	TOTALS	0	50,000	199,878	0	57,576	307,454

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

For the Year Ended June 30, 2022

OPERATIONS AND MAINTENANCE		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	106,977					106,977
360	Technical, Specialized and Service		2,639,215		32,171	64,181	2,735,567
370	Secretarial, Clerical and Other	44,238					44,238
390	Information Technology						0
	Total Salaries	151,215	2,639,215	0	32,171	64,181	2,886,782
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	45,619	729,957		2,456	5,261	783,293
5-6XX	SERVICES						
510	Professional, Technical and Specialized		929				929
520	Communications	785	3,556				4,341
530	Utility Services		862,749		31,588		894,337
540	Travel and Meetings						0
570	Printing and Binding	180					180
580	Insurance and Bond Premiums		199,748				199,748
590	Maintenance and Repair Services		184,791	248,054	11,456	11,111	455,412
610	Rentals						0
620	Property Taxes		13,345		38,728		52,073
630	Advertising						0
640	Dues and Fees	518					518
650	Professional and Staff Development	61	9,312				9,373
680	Information Technology Services		15,136				15,136
	Total Services	1,544	1,289,566	248,054	81,772	11,111	1,632,047
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	642	230,957	44,895	5,229	82	281,805
740	Curricular and Media Materials						0
760	Minor Equipment	986	27,122		3,779		31,887
780	Information Technology Equipment	2,463					2,463
	Total Supplies, Materials and Minor Equipment	4,091	258,079	44,895	9,008	82	316,155
96X-99	TRANSFERS						
999	Recharge						0
	TOTALS	202,469	4,916,817	292,949	125,407	80,635	5,618,277

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

For the Year Ended June 30, 2022

Transfers To Capital Fund

Category "D" School Buildings	-
Bus Reserve	-
Bus Purchases	-
Other Vehicles	-
Furniture/Fixtures & Equipment	129,481
Computer Hardware & Software	-
Assets Under Construction	-
Other:	-

Fibre Network Installations (WCS)	32,900
WCS Parking Lot expansion	172,110

334,491

Less: Transfers From Capital Fund

-

0

Net Transfers To (From) Capital Fund

334,491

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2022	2021
Financial Assets		
Cash and Bank	34,520	542,020
Due from		
- Provincial Government	145,823	156,599
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	200,000	270,162
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	380,343	968,781
Liabilities		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	145,823	156,598
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	114,193	72,109
Deferred Revenue	51,004	71,461
Borrowings from the Provincial Government	11,151,764	11,847,813
Other Borrowings	-	-
	11,462,784	12,147,981
Net Assets (Debt)	(11,082,441)	(11,179,200)
Non-Financial Assets		
Net Tangible Capital Assets	19,996,491	20,191,057
Accumulated Surplus / Equity *	8,914,050	9,011,857
* Comprised of:		
Reserve Accounts	200,000	270,162
Equity in Tangible Capital Assets	8,714,050	8,741,695
	8,914,050	9,011,857

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2022

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2022 TOTALS	2021 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	42,104,415	3,114,568	-	569,155	2,185,445	696,752	2,914,272	917,458	47,193	52,549,258	50,248,704
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	42,104,415	3,114,568	-	569,155	2,185,445	696,752	2,914,272	917,458	47,193	52,549,258	50,248,704
Add:											
Additions during the year	130,419	-	-	-	129,481	-	-	237,261	677,852	1,175,013	2,371,562
Less:											
Disposals and write downs	-	-	-	-	-	-	-	-	-	-	71,008
Closing Cost	42,234,834	3,114,568	-	569,155	2,314,926	696,752	2,914,272	1,154,719	725,045	53,724,271	52,549,258
Accumulated Amortization											
Opening, as previously reported	27,079,793	2,098,414	-	459,018	1,671,364	652,789		396,823		32,358,201	31,096,084
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	27,079,793	2,098,414	-	459,018	1,671,364	652,789		396,823		32,358,201	31,096,084
Add:											
Current period Amortization	988,931	56,175		48,556	169,784	16,725		103,609		1,383,780	1,290,521
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-		-	14,201	-		-		14,201	28,404
Closing Accumulated Amortization	28,068,724	2,154,589	-	507,574	1,826,947	669,514		500,432		33,727,780	32,358,201
Net Tangible Capital Asset	14,166,110	959,979	-	61,581	487,979	27,238	2,914,272	654,287	725,045	19,996,491	20,191,057
Proceeds from Disposal of Capital Assets	-	-	-	-	-	-				-	28,403

* Includes network infrastructure.

**SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2022	2021
Financial Assets		
Cash and Bank	241,928	269,196
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	241,928	269,196
Liabilities		
School Generated Funds Liability	127,576	143,980
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	127,576	143,980
Accumulated Surplus *	114,352	125,216
* Comprised of:		
School Generated Funds Accumulated Surplus	114,352	125,216
Other Funds Accumulated Surplus	-	-
	114,352	125,216
Accumulated Surplus *	114,352	125,216

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

	2022	2021
Revenue		
School Generated Funds	156,697	92,208
Other Funds	-	-
	156,697	92,208
Expenses		
School Generated Funds	167,561	104,085
Other Funds	-	-
	167,561	104,085
Current Year Surplus (Deficit)	(10,864)	(11,877)
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	(10,864)	(11,877)
Opening Accumulated Surplus	125,216	137,093
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	125,216	137,093
Closing Accumulated Surplus	114,352	125,216

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

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2021
REGULAR INSTRUCTION	
English Language - Single Track	2,336.9
Francais - Single Track	
French Immersion - Single Track	-
Dual Track	
- English Language	136.5
- Francais	-
- French Immersion	199.5
- Other Bilingual	-
Senior Years Technology Education	<u>336.0</u>
	<u>87.6</u>
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS	<u><u>2,760.5</u></u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	0
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	0
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	0
LOADED KILOMETERS (For the period ended June 30)	0

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2021/22 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			2.83			1.00	18.83
330	Instructional - Teaching	186.50	27.00				5.50			219.00
350	Instructional - Other	1.72	84.00				8.00			93.72
360	Technical, Specialized And Service	5.20				0.55			42.00	47.75
370	Secretarial, Clerical And Other	12.00	1.00			7.00			1.00	21.00
380	Clinician		11.88							11.88
390	Information Technology	1.20				2.20	1.60			5.00
TOTALS (excluding Trustees)		220.62	124.88	0.00	0.00	12.58	15.10	0.00	44.00	417.18

510 Contracted Clinicians (include private clinicians where possible)		2.00
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310 TRUSTEES		6.00
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**CALCULATION OF ADMINISTRATION COSTS
AS A PERCENTAGE OF TOTAL EXPENSES**

Administration Costs

Divisional Administration, Function 500	1,699,061
Less: Liability Insurance	79,687
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
	<u>1,619,374 (A)</u>

Expense Base

Total Operating Expenses	44,428,393
Plus: Transfers to Capital	334,491
Less: Adult Learning Centres, Function 300	0
	<u>44,762,884 (B)</u>

Percentage (A) / (B) 3.62%

% increase in 2021/22 Special Requirement 3.00% Limit Exceeded

Maximum Allowable Percentage 4.25%

Special Requirement Limit	Met	Exceeded
If FTE Enrolment is 5,000 or over	2.70%	2.40%
If FTE Enrolment is 1,000 or less	3.53%	3.42%
If FTE enrolment is between 1,000 and 5,000	3.27%	3.17%
Northern Division	4.25%	4.25%
If FTE enrolment is between 1,000 and 5,000:		
2% Special Requirement limit met - To a maximum of 3.53%	$2.94\% + (5,000 - \text{enrolment}) \times 0.0001475\%$	
2% Special Requirement limit exceeded - To a maximum of 3.42%	$2.85\% + (5,000 - \text{enrolment}) \times 0.0001425\%$	

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

International Student Programs

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

Associated Revenue ⁽²⁾ -

Self-Administered Pension Plans

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

Associated Revenue ⁽²⁾ -

(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	7,768,078	0	1,970,401	0	101,510	0	0	5,696,167
270 Counselling and Guidance	1,308,776	0	0	0	0	0	0	1,308,776
300 Adult Learning Centres	0				0	0	0	
400 Community Education and Services	63,098		63,098	0	0	0	0	
620 Library / Media Centre	868,683	0	0	0	0	0	0	868,683
630 Professional and Staff Development	87,588	0	0	0	0	0	0	87,588
800 Operations and Maintenance	5,618,277	258,999	0	82,620	0	0	10,910	5,783,746
ALLOCATED ADJUSTMENTS/REDUCTIONS		258,999	2,033,499	82,620	101,510	0	10,910	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		75,492	2,955,434	(39,576)	3,527,824	373,791	677,611	(1)
TOTALS	15,714,500	334,491	4,988,933	43,044	3,629,334	373,791	688,521	13,744,960

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OTHER FUNCTION/PROGRAMS EXPENSES	TOTAL	<input checked="" type="checkbox"/> OPEN OR CLOSE DETAIL
100 Regular Instruction	25,283,407	
500 Administration	1,699,061	
605 Curriculum Consulting Admin.	0	
610 Curriculum Consulting	656,509	
680 Other	0	
700 Transportation of Pupils	307,454	
900 Fiscal	767,462	
TOTAL EXPENSES	44,428,393	

CALCULATION OF UNSUPPORTED EXPENSES		
OTHER FUNCTION/PROGRAMS EXPENSES	28,713,893	
TOTAL ALLOWABLE EXPENSES	13,744,960	
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(7,419,592)	<input type="checkbox"/> OPEN OR CLOSE DETAIL
Base Support (from page 8)	(9,141,653)	
Formula Guarantee (from page 8)	0	
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	0	
TOTAL UNSUPPORTED EXPENSES	25,897,608	

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

APPENDIX A

ADJUSTMENTS TO EXPENSES: <i>(enter deductions as negative amounts)</i>	Function/ Program	Amount
Capitalized Energy Mgmt. Systems Costs (add) (1), (2)	800	0
Capitalized Section "D" School Bldgs. Costs (add) (1)	800	172,110
Transfers from Capital Fund (deduct)	800	0
Leased Non-School Space (deduct)	800	0
Transfers from Special Purpose Fund (deduct)		0
Other Capitalized Items (specify Item and Function/Program) (2)		
<u>Fibre Netwrok Installations (Wapanohk)</u>	800	32,900
<u>Floor Grinder</u>	800	10,281
<u>Office equipment - photocopiers</u>	Unallocated	75,492
<u>Floor scrubber</u>	800	30,991
<u>Enclosed Trailer</u>	800	12,717
Total Adjustments to Expenses		<u>334,491</u>

(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	82,620
Technology Education Equipment & Skills Strategy Equipment Enhancement	37,000
Other Minor Capital Support	0
Curricular Materials Prior Year Support	0
Finalization of Previous Year's support	(76,576)
Amount carried forward to Allowable Expenses	<u>43,044</u>

CATEGORICAL SUPPORT TO BE ALLOCATED	
Special Needs: Coordinator/Clinician	
(A) Maximum Support	330,490
(B) Eligible Expenses	363,310
(C) Less related revenues	
(D) Allowable Expenses (B) - (C)	363,310
Eligible Support (lesser of A or D)	330,490
Special Needs: Level 2 and 3	1,639,911
Indigenous Academic Achievement	287,528
Literacy and Numeracy	236,064
Small Schools	
(A) Maximum Support	
(B) Program Expenses	
Eligible Support (lesser of A or B)	0
Board and Room	
(A) Maximum Support	
(B) Program Expenses	
Eligible Support (lesser of A or B)	0
Early Childhood Development	63,098
Total allocable Categorical Support (carried to Allow Input)	<u>2,557,091</u>
Non-allocable Categorical Support	<u>2,431,842</u>
Total Categorical Support (carried to page 30)	<u>4,988,933</u>

CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:	
Program 850 School Building Repairs & Replacements	292,949
PLUS: Capitalized Section "D" Expenses (net)	172,110
Grounds	-
LESS: Related revenue other than "D" Support	-
Allowable Section "D" Expenses	<u>465,059</u>
< OR >	
Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above.	<u>465,059</u>
(cannot be more than amount on line "C")	
Refer to page 2 of the Allowable Expenses Guide when completing this section.	

CALCULATION OF ALLOWABLE EXPENSES

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		638,676	638,676
Education Property Tax Credit		1,177,040	1,177,040
Tax Incentive Grant		528,120	528,120
Property Tax Offset Grant		108,057	108,057
All other	2,960,934		2,960,934
Other Provincial Government Departments	29,724		29,724
Total Revenue	2,990,658	2,451,893	5,442,551

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	412,878		412,878
Municipal Government			
Net Special Requirement		7,449,047	7,449,047
Other	0	273,979	273,979
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	0		0
Residual Fees	100,498		100,498
All other	0		0
First Nations			
Tuition Fees	273,293		273,293
All other	0	4,750	4,750
Private Organizations and Individuals			
Tuition Fees	0		0
Ancillary Services	160,767		160,767
Other Sources			
Interest		114,449	114,449
Donations	11,251		11,251
Other	103,625		103,625
Total Revenue	1,062,312	7,842,225	8,904,537

OTHER PROVINCIAL GOVERNMENT REVENUE:	
Total Revenue	5,442,551
Education Property Tax Credit	(1,177,040)
Tax Incentive Grant	(528,120)
Property Tax Offset Grant	(108,057)
PROVINCIAL REVENUE FOR EQUALIZATION (to agree with Other Provincial Gov't Revenue on page 30)	3,629,334

NON-PROVINCIAL SOURCES:	
TOTAL ALLOCABLE FEES (Tuition, Transfer and Residual Fees)	373,791

TOTAL ALLOCABLE OTHER REVENUE (to agree with total other revenue on page 30)	688,521
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TOTAL ALLOCABLE NON-PROV. SOURCES	1,062,312
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