

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, 2023

FRAME / ERROR REPORT

FRAME EXPENSES:	EXPENSES - TRANSFERS =		FRAME EXPENSES	F.T.E. PUPILS	COST PER PUPIL	
					2022/23	2021/22
FUNCTION 100						
ADMINISTRATION	2,930,553	0	2,930,553	2,730.5	1,073	1,044
ENGLISH LANGUAGE	18,652,637	17,000	18,635,637	2,293.0	8,127	7,956
FRANÇAIS	0	0	0	0.0	0	0
FRENCH IMMERSION	0	0	0	0.0	0	0
DUAL TRACK	2,645,416	0	2,645,416	350.0	7,558	7,720
SENIOR YEARS TECHNOLOGY	1,265,185	0	1,265,185	87.5	14,459	13,727
TOTAL FUNCTION 100	25,493,791	17,000	25,476,791	2,730.5	9,330	9,155
FUNCTION 200						
ADMINISTRATION/COORDINATION	241,103	0	241,103	2,730.5	88	84
CLINICAL AND RELATED SERVICES	468,797	0	468,797	2,730.5	172	139
SPECIAL PLACEMENT	2,896,734	0	2,896,734	0.0	0	0
REGULAR PLACEMENT	1,872,286	0	1,872,286	2,730.5	686	663
OTHER RESOURCE SERVICES	2,860,117	--	2,860,117	2,730.5	1,047	943
COUNSELLING & GUIDANCE	1,236,621	--	1,236,621	2,730.5	453	474
TOTAL FUNCTION 200	9,575,658	0	9,575,658	2,730.5	3,507	3,288
FUNCTION 500						
BOARD OF TRUSTEES	213,801	0	213,801	2,730.5	78	73
INSTRUCTIONAL MGMT. & ADMIN.	506,559	0	506,559	2,730.5	186	174
BUSINESS ADMIN. SERVICES	930,482	0	930,482	2,730.5	341	280
MANAGEMENT INFORMATION SERVICES	230,594	--	230,594	2,730.5	84	88
TOTAL FUNCTION 500	1,881,436	0	1,881,436	2,730.5	689	615
FUNCTION 600						
CURRICULUM CONSULTING/DEVELOPMENT ADMIN	0	--	0	2,730.5	0	0
CURRICULUM CONSULTING/DEVELOPMENT	783,306	--	783,306	2,730.5	287	238
EDUCATIONAL MEDIA	894,158	--	894,158	2,730.5	327	315
PROFESSIONAL & STAFF DEVELOPMENT	102,433	--	102,433	2,730.5	38	32
OTHER	0	0	0	2,730.5	0	0
TOTAL FUNCTION 600	1,779,897	0	1,779,897	2,730.5	652	584
PUPIL/TEACHER RATIOS:						
	REGULAR INSTRUCTION		EDUCATOR			
	2022/23	2021/22	2022/23	2021/22		
ENROLMENT	2,730.5	2,760.5	2,730.5	2,760.5		
TEACHERS	183.50	186.50	228.70	234.00		
RATIO	14.9	14.8	11.9	11.8		
ANALYSIS OF TRANSPORTATION EXPENSES:						
	REGULAR TRANSPORT'N PROGRAM 720	COST PER TRANSPORTED PUPIL	COST PER TOTAL KM (bus routes)	COST PER LOADED KM	REGULAR AND OTHER (710, 720, 790)	COST PER TOTAL KM (log book)
2022/23	50,000				214,548	
2021/22	50,000				107,576	
TOTAL OPERATING EXPENSE PER PUPIL:						
	TOTAL EXPENSES	- TRANSFERS	CONSOLIDATED EXPENSES	- FUNCTIONS 300, 400	= K-12 EXPENSES	COST PER PUPIL
2022/23	46,100,869	(17,000)	46,083,869	(60,491)	46,023,378	16,855
2021/22	44,428,393	(12,100)	44,416,293	(63,098)	44,353,195	16,067
SALARY/PERSONNEL REPORT:						
	FUNCTION 100			FUNCTION 200		
	SALARIES	PERSONNEL	AVERAGE	SALARIES	PERSONNEL	AVERAGE
320 EXECUTIVE, MG'L & SUPERVISORY	1,849,170	13.00	142,244	145,030	1.00	145,030
330 INSTRUCTIONAL - TEACHING	18,792,548	183.50	102,412	2,798,999	25.50	109,765
350 INSTRUCTIONAL - OTHER	110,978	2.70	41,103	3,401,293	87.00	39,095
360 TECHNICAL, SPECLIZ'D & SERVICE	399,204	4.93	80,974	143,415	0.00	
370 SECRETARIAL, CLERICAL & OTHER	627,444	13.00	48,265	48,682	1.00	48,682
380 CLINICIAN				1,166,472	11.88	98,188
390 INFORMATION TECHNOLOGY	71,065	0.90	78,961	0	0.00	0
	FUNCTION 500			FUNCTION 600		
	SALARIES	PERSONNEL	AVERAGE	SALARIES	PERSONNEL	AVERAGE
320 EXECUTIVE, MG'L & SUPERVISORY	486,602	2.83	171,944	0	0.00	0
330 INSTRUCTIONAL - TEACHING				650,807	5.70	114,177
350 INSTRUCTIONAL - OTHER				330,301	8.00	41,288
360 TECHNICAL, SPECLIZ'D & SERVICE	40,446	0.52	77,781	0	0.00	0
370 SECRETARIAL, CLERICAL & OTHER	462,176	7.00	66,025	0	0.00	0
390 INFORMATION TECHNOLOGY	165,899	1.90	87,315	94,753	1.20	78,961
	FUNCTION 700			FUNCTION 800		
	SALARIES	PERSONNEL	AVERAGE	SALARIES	PERSONNEL	AVERAGE
320 EXECUTIVE, MG'L & SUPERVISORY	0	0.00	0	104,330	1.00	104,330
350 INSTRUCTIONAL - OTHER	0	0.00	0			
360 TECHNICAL, SPECLIZ'D & SERVICE	0	0.00	0	2,807,976	43.30	64,849
370 SECRETARIAL, CLERICAL & OTHER	0	0.00	0	55,856	1.00	55,856
390 INFORMATION TECHNOLOGY	0	0.00	0	0	0.00	0

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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, 2023, 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, 2023, 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.

Emphasis of Matter – Comparative Information

We draw attention to Note 20 to the consolidated financial statements, which explains that certain comparative information presented for the year ended June 30, 2022, has been restated. Our opinion is not modified in respect of this matter. As part of our audit of the consolidated financial statements for the year ended June 30, 2023, we also audited the adjustments that were applied to restate the certain comparative information for the year ended June 30, 2022. In our opinion, such adjustments are appropriate and have been properly applied.

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 24, 2023

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.

24 Oct 2023

DATE

Dr. Ken Egan-Bow

CHAIRPERSON

INDEPENDENT AUDITORS' REPORT ON ENROLMENT

To the Board of Trustees of Mystery Lake School District

We have audited the EIS Enrolment File Verification Report – “EIS CERT Part 2 of 2” of the MYSTERY LAKE SCHOOL DISTRICT as at September 30, 2022 (“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 2022 / 2023 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 2022 / 2023 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, 2022 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 2022 / 2023 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 2022 /2023 School Year. As a result, the schedule may not be suitable for another purpose.

Baker Tilly HMA LLP

BAKER TILLY HMA LLP
October 24, 2023

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

24 Oct 2023
Date



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

**CERTIFICATION FORM FOR
REPORTING OF ENROLMENT ELECTRONICALLY
ON SEPTEMBER 30, 2022**

MYSTERY LAKE SCHOOL DISTRICT

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

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

Oct 13, 2022

DATE

[Signature]

SECRETARY - TREASURER

Oct 18 2022

DATE

[Signature]

SUPERINTENDENT

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

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

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

Any questions about the collection can be directed to: 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, 2022

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	30	37	35	39	31	37	50						320	12	0	332
Deerwood School				22	28	35	23	19	22	16	26	28						219	3	0	222
Juniper School				21	26	25	35	24	37	24	32	30						254	6	0	260
R. D. Parker Collegiate														198	231	218	259	906	57	0	963
Riverside School (Mystery Lake)				44	48	40	38	41	37	45	32	43						368	4	0	372
Wapanohk Community School				56	55	56	53	51	43	54	47	55						470	46	0	516
Westwood Elementary				27	30	26	33	42	39	36	32	29						294	4	0	298
SCHOOL DIVISION TOTAL				201	217	212	219	212	217	206	206	235	198	231	218	259		2,831	132	0	2,963



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EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2022
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											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
PUPILS ATTENDING OUT OF DIVISION (ENROLMENT CODE 500 SERIES)																		

MANAGEMENT REPORT

Management's Responsibility for the Financial Statements


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

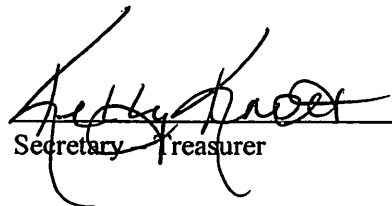
The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgement, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

District management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are authorized and properly recorded in compliance with legislative and regulatory requirements and reliable financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and regularly evaluated by the District's management.

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

The consolidated financial statements have been audited by 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.

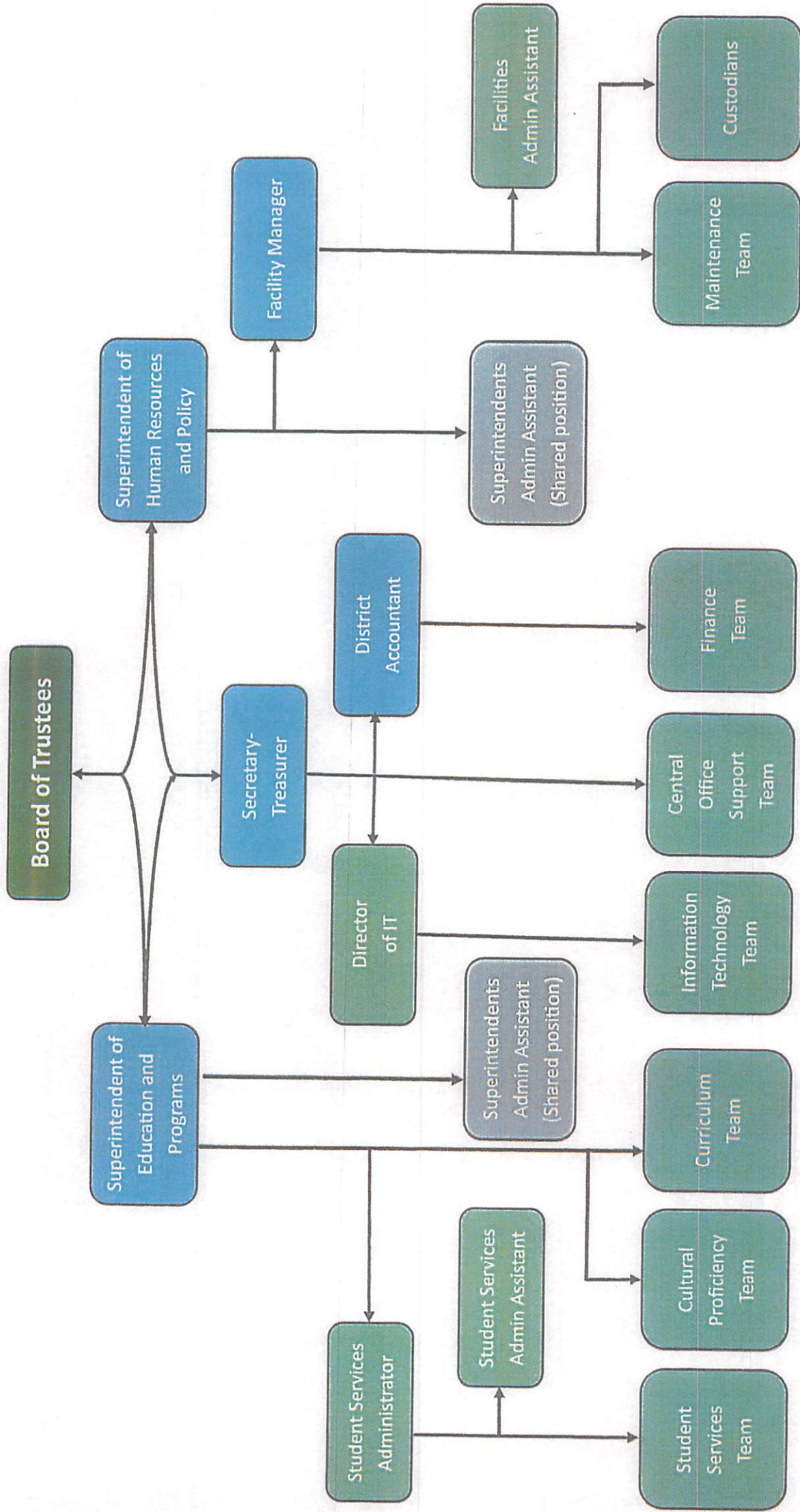

Chairperson


Secretary Treasurer

October 24, 2023

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		2023	2022**
			**(Restated - Note 20)
	Financial Assets		
	Cash and Bank	12,285,801	11,664,731
	Due from - Provincial Government	1,759,391	1,960,568
	- Federal Government	284,026	163,021
	- Municipal Government	4,536,410	4,550,484
	- Other School Divisions	-	-
	- First Nations	-	-
	Accounts Receivable	66,430	49,546
	Accrued Investment Income	104,347	-
4	Portfolio Investments	3,000,000	-
		<u>22,036,405</u>	<u>18,388,350</u>
	Liabilities		
	Overdraft	-	-
	Accounts Payable	2,097,241	1,035,421
	Accrued Liabilities	6,856,226	6,250,802
5	Employee Future Benefits	5,470,421	5,408,444
	Accrued Interest Payable	316,878	145,823
	Due to - Provincial Government	3,170	30,719
	- Federal Government	391	323
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	8,813	-
6	Deferred Revenue	373,010	310,575
8	Borrowings from the Provincial Government	15,618,724	11,151,764
	Other Borrowings	-	-
	Asset Retirement Obligations	240,631	230,821
	School Generated Funds Liability	192,739	127,576
		<u>31,178,244</u>	<u>24,692,268</u>
	Net Assets (Debt)	<u>(9,141,839)</u>	<u>(6,303,918)</u>
	Non-Financial Assets		
9	Net Tangible Capital Assets (TCA Schedule)	22,186,449	20,061,274
	Inventories	91,088	124,605
	Prepaid Expenses	108,796	82,664
		<u>22,386,333</u>	<u>20,268,543</u>
11	Accumulated Surplus	<u>13,244,494</u>	<u>13,964,625</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes	2023	2022**
		**(Restated - Note 20)
Revenue		
Provincial Government	37,821,640	38,663,374
Federal Government	355,245	412,878
Municipal Government - Property Tax	7,682,308	7,449,047
- Other	6,788	273,979
Other School Divisions	95,550	100,498
First Nations	383,297	278,043
Private Organizations and Individuals	261,283	160,767
Other Sources	842,697	267,958
School Generated Funds	229,362	156,697
Other Special Purpose Funds	-	-
	<u>47,678,170</u>	<u>47,763,241</u>
Expenses		
Regular Instruction	25,493,791	25,283,407
Student Support Services	9,575,658	9,076,854
Adult Learning Centres	-	-
Community Education and Services	60,491	63,098
Divisional Administration	1,881,436	1,699,061
Instructional and Other Support Services	1,779,897	1,612,780
Transportation of Pupils	399,693	307,454
Operations and Maintenance	6,090,327	5,618,277
13 Fiscal - Interest	563,321	410,383
- Other	811,966	764,652
Amortization	1,385,668	1,383,780
Other Capital Items	9,810	112,228
School Generated Funds	232,676	167,561
Other Special Purpose Funds	(80)	-
	<u>48,284,654</u>	<u>46,499,535</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>(606,484)</u>	<u>1,263,706</u>
Less: Non-vested Sick Leave Expense (Recovery)	48,864	38,853
Net Current Year Surplus (Deficit)	<u>(655,348)</u>	<u>1,224,853</u>
Opening Accumulated Surplus	13,899,842	12,793,582
Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
Other than Tangible Cap. Assets (incl ARO)	-	(118,593)
Non-vested sick leave - prior years	-	-
Opening Accumulated Surplus, as adjusted	<u>13,899,842</u>	<u>12,674,989</u>
Closing Accumulated Surplus	<u><u>13,244,494</u></u>	<u><u>13,899,842</u></u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2023

**** (Restated - Note 20)**

	2023	2022**
Net Current Year Surplus (Deficit)	<u>(655,348)</u>	<u>1,224,853</u>
Amortization of Tangible Capital Assets	1,385,668	1,383,780
Acquisition of Tangible Capital Assets	(3,575,626)	(1,175,013)
(Gain) / Loss on Disposal of Tangible Capital Assets	-	(14,201)
Proceeds on Disposal of Tangible Capital Assets	<u>-</u>	<u>-</u>
	<u>(2,189,958)</u>	<u>194,566</u>
Inventories (Increase)/Decrease	33,517	13,217
Prepaid Expenses (Increase)/Decrease	<u>(26,132)</u>	<u>46,580</u>
	<u>7,385</u>	<u>59,797</u>
(Increase)/Decrease in Net Debt	<u>(2,837,921)</u>	<u>1,479,216</u>
Net Debt at Beginning of Year	(6,303,918)	(7,664,541)
Adjustments Other than Tangible Cap. Assets	<u>-</u>	<u>(118,593)</u>
	<u>(6,303,918)</u>	<u>(7,783,134)</u>
Net Assets (Debt) at End of Year	<u><u>(9,141,839)</u></u>	<u><u>(6,303,918)</u></u>

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2023

	2023	2022**
		**(Restated - Note 20)
Operating Transactions		
Net Current Year Surplus (Deficit)	(655,348)	1,224,853
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	1,385,668	1,383,780
(Gain)/Loss on Disposal of Tangible Capital Assets	-	(14,201)
Employee Future Benefits Increase/(Decrease)	61,977	30,060
Due from Other Organizations (Increase)/Decrease	94,246	(505,675)
Accounts Receivable & Accrued Income (Increase)/Decrease	(121,231)	52,656
Inventories and Prepaid Expenses - (Increase)/Decrease	7,385	59,797
Due to Other Organizations Increase/(Decrease)	(18,668)	24,179
Accounts Payable & Accrued Liabilities Increase/(Decrease)	1,838,299	(1,476,535)
Deferred Revenue Increase/(Decrease)	62,435	(164,110)
School Generated Funds Liability Increase/(Decrease)	65,163	(16,404)
Adjustments Other than Tangible Cap. Assets (incl accretion) Increase/(Decrease)	9,810	112,228
	<u>2,729,736</u>	<u>710,628</u>
Cash Provided by (Applied to) Operating Transactions		
Capital Transactions		
Acquisition of Tangible Capital Assets	(3,575,626)	(1,175,013)
Proceeds on Disposal of Tangible Capital Assets	-	-
	<u>(3,575,626)</u>	<u>(1,175,013)</u>
Cash Provided by (Applied to) Capital Transactions		
Investing Transactions		
Portfolio Investments (Increase)/Decrease	(3,000,000)	-
	<u>(3,000,000)</u>	<u>-</u>
Cash Provided by (Applied to) Investing Transactions		
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	4,466,960	(696,049)
Other Borrowings Increase/(Decrease)	-	-
	<u>4,466,960</u>	<u>(696,049)</u>
Cash Provided by (Applied to) Financing Transactions		
Cash and Bank / Overdraft (Increase)/Decrease	621,070	(1,160,434)
Cash and Bank (Overdraft) at Beginning of Year	<u>11,664,731</u>	<u>12,825,165</u>
Cash and Bank (Overdraft) at End of Year	<u><u>12,285,801</u></u>	<u><u>11,664,731</u></u>

MYSTERY LAKE SCHOOL DISTRICT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

1. NATURE OF ORGANIZATION AND ECONOMIC DEPENDENCE

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

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

2. SIGNIFICANT ACCOUNTING POLICIES

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

a) Reporting Entity and Consolidation

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

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

b) Basis of Accounting

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

c) Fund Accounting

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

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

d) School Generated Funds

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

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

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

**MYSTERY LAKE SCHOOL DISTRICT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

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 workstations.

Except for 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.

Beginning in the 2022/2023 school year, donated capital assets received during the year are no longer deferred to comply with PSAS. Donated capital assets received during the year are recorded as revenue to match the donated asset capitalized in the year.

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

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

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

**MYSTERY LAKE SCHOOL DISTRICT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

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

f) Employee Future Benefits

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

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

i. Defined Contribution / Insured Benefit Plans

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

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

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

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

The District makes defined contributions on behalf of non-teaching staff who belong to the School District of Mystery Lake No. 2355 pension plan. The contribution amount is 10% of the total of the employee's gross salary excluding overtime. 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 2023 was \$342,081 (2022 - \$364,271). The District contributed \$833,259 for 2023 (2022 - \$676,901).

The defined benefit plan provided to support staff is actuarially valued every three (3) years using several 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% (2022 - 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.

MYSTERY LAKE SCHOOL DISTRICT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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, 2023, 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.

The actuarial valuation has stated a solvency excess of \$6,641,278 (2022 - \$472,998).

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 \$195,438 set aside in Capital Reserves as at June 30, 2023 (2022 - \$200,000).

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.

MYSTERY LAKE SCHOOL DISTRICT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

j) Asset Retirement Obligations

Effective March 31, 2023, the Division has adopted the new Asset Retirement Obligation standard – PS3280.

- i. An asset retirement obligation is a legal obligation associated with the retirement of a tangible capital asset. A liability has been recognized when:
 - there is a legal obligation to incur retirement costs in relation to a tangible capital asset
 - the past transaction or event giving rise to the liability has occurred;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.
- ii. Upon initial recognition of a liability for an asset retirement obligation, the District has recognized an asset retirement cost by increasing the carrying amount of the related tangible capital asset by the same amount as the liability.
- iii. The District allocates the asset retirement cost to expense in a rational and systematic manner over the useful life of the tangible capital asset.
- iv. The estimate of a liability includes costs directly attributable to asset retirement activities.
- v. A liability for an asset retirement obligation has been estimated based on information available at the financial statement date. In periods subsequent to initial measurement, the District recognizes period to period changes in the liability resulting from revisions to the timing, amount of the original estimate of undiscounted cash flows, or the discount rate and also for the passage of time as an accretion expense.
- vi. Once a tangible capital asset is no longer in productive use, all subsequent changes in the estimate of the liability for asset retirement obligations should be recognized as an expense in the period they are incurred.

3. OVERDRAFT

The District has an authorized line of credit with the CIBC valued at \$6,000,000 (2022 - \$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, 2023 was NIL (2022 - NIL).

4. PORTFOLIO INVESTMENTS

In November 2022, the District purchased a 1-year redeemable GIC in the amount of \$3,000,000 with a variable rate of CIBC prime less 1.25%.

The balance of funds held in high interest savings was \$5,608,962 at June 30, 2023 (2022 - \$8,266,093).

Subsequent to June 30, 2023, a total of \$8,250,000 was transferred from the high-interest savings account to the operating account for cash flow purposes.

Subsequent to June 30, 2023, the District received \$6,692,100 from the province for funding relating to the RDPC Renovation and Addition project that commenced prior to June 30, 2023.

**MYSTERY LAKE SCHOOL DISTRICT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

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>2023</u>
Early leave incentive plan teachers	Defined contribution	\$ 4,588,259
Sick leave buyout teachers & support staff	Defined contribution	525,784
Non-vested accumulated sick leave		<u>356,378</u>
		\$ 5,470,421

6. DEFERRED REVENUE

Deferred revenue in the amount of \$373,010 at June 30, 2023, 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, 2023 is \$334,372 (2022 - \$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 \$7,090. The deferred revenue related to the donation of playground equipment at June 30, 2023, is \$NIL (2022 - \$7,090).
- c) 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 asset's 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 \$1,638 (2022 - \$4,914).
- 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, 2023 is \$37,000 (2022 - \$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 \$192,739.

The breakdown is as follows:

	<u>2023</u>	<u>2022</u>
Student Funds	\$ 164,211	\$ 107,714
Parent Council Fund	22,725	16,111
Other Parent Group Funds	<u>5,802</u>	<u>3,752</u>
	\$ 192,739	\$ 127,576

**MYSTERY LAKE SCHOOL DISTRICT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

8. DEBENTURE DEBT

Debenture debt is comprised of the following:

Interest Rate %	Maturity Date	Balance (Dollars)
6.000	February 15, 2024	76,048
6.125	June 15, 2024	63,154
5.375	June 30, 2025	66,706
5.250	March 15, 2028	170,055
5.750	April 30, 2029	25,953
5.250	March 15, 2030	194,931
5.125	May 15, 2030	49,796
4.875	May 15, 2031	620,029
4.000	May 15, 2032	271,364
3.625	May 31, 2033	508,641
4.125	December 31, 2033	303,563
4.250	May 31, 2034	33,028
3.375	June 30, 2035	337,869
3.500	June 30, 2036	275,611
3.500	June 30, 2036	232,334
3.250	October 15, 2036	2,264,755
3.250	November 30, 2036	909,981
3.375	December 31, 2036	517,977
3.625	October 31, 2037	28,594
3.625	March 31, 2038	464,979
2.875	January 31, 2040	232,575
2.375	October 31, 2040	1,060,500
2.375	February 15, 2041	785,855
2.750	March 31, 2041	662,247
3.250	March 15, 2042	151,111
4.400	June 30, 2042	58,067
5.253	September 30, 2042	<u>5,253,000</u>
		\$ 15,618,724

Accrued debenture interest payable at June 30, 2023 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:

	Principal	Interest	Total
2023/24	983,779	594,255	1,578,034
2024/25	877,230	553,170	1,430,401
2025/26	875,149	519,186	1,394,335
2026/27	908,582	485,753	1,394,335
2027/28	<u>943,358</u>	<u>450,977</u>	<u>1,394,335</u>
	<u>\$ 4,588,099</u>	<u>\$ 2,603,341</u>	<u>\$ 7,191,440</u>

**MYSTERY LAKE SCHOOL DISTRICT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

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.

	Gross Amount	Accumulated Amortization	2023 Net Book Value	Re-stated 2022 Net Book Value
District Tangible Capital Assets	\$57,115,062	\$35,039,631	\$22,075,431	\$19,995,863
Capital Leased Assets	<u>155,867</u>	<u>44,849</u>	<u>111,018</u>	<u>65,411</u>
	<u>\$57,270,929</u>	<u>\$35,084,480</u>	<u>\$22,186,449</u>	<u>\$20,061,274</u>

The District has a capital lease arrangement with Wells Fargo Equipment Finance Company as follows:

- Monthly payments of \$569 beginning May 2021 with a purchase option on the last day of the 36th month of the term.
- Monthly payments of \$1,270 beginning October 2022 with a purchase option on the last day of the 36th month of the term.
- Monthly payments of \$284 beginning February 2023 with a purchase option on the last days of the 36th month of the term.

10. OBLIGATION UNDER OPERATING LEASES

Operating lease commitments for the next five years:

2023/24	\$ 74,076
2024/25	68,323
2025/26	57,000
2027/28	31,856
2027 and beyond	<u>-</u>
	<u>\$ 231,255</u>

11. ACCUMULATED SURPLUS

The consolidated accumulated surplus is comprised of the following:

	2023	Re-stated 2022
Operating Fund		
Undesignated Surplus	\$ 4,273,222	\$ 5,102,261
Capital Fund		
Reserve Accounts	195,439	200,000
Equity in Tangible Capital Assets	<u>8,664,715</u>	<u>8,483,229</u>
	<u>8,860,154</u>	8,683,229
Special Purpose Fund		
School Generated Funds	111,118	114,352
Total Accumulated Surplus	<u>\$ 13,244,494</u>	<u>\$ 13,964,625</u>

Designated Surplus under the Operating Fund represents internally restricted amounts appropriated by the board or, in the case of school budget carryovers, by board policy. The District has designated \$3,008,051 (2022 - \$2,454,199) from the operating surplus.

Reserve accounts under the Capital Fund represents internally restricted reserves for specific purposes approved by the Board of Trustees and the province. The District has \$195,439 (2022 - \$200,000) identified in capital reserve accounts at June 30, 2023.

School Generated Funds and Other Special Purpose Funds are externally restricted monies for school use. The District has \$111,118 (2022 - \$114,352) identified in other student activity accounts at June 30, 2023.

**MYSTERY LAKE SCHOOL DISTRICT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

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 2022 tax year and 60% from the 2023 tax year.

Below are the related revenue and receivable amounts:

		<u>2023</u>	<u>2022</u>
Revenue	Municipal Government - Property Tax	\$ 7,689,096	\$ 7,723,026
Receivable	Due from Municipal Government – Property Tax	\$ 4,536,410	\$4,550,484

13. INTEREST RECEIVED AND PAID

The District received interest during the year of \$1,074,184 (2022 - \$522,022). Total interest paid by the District during the year was \$563,321 (2022 - \$410,383).

	<u>2023</u>	<u>2022</u>
Operating Fund		
Fiscal – bank charges	\$ 7,610	\$ 2,810
Capital Fund		
Debenture Debt Interest	<u>555,711</u>	<u>407,573</u>
	\$ 563,321	\$ 410,383

The accrual portion of debenture debt interest expense of \$316,878 (2022 - \$145,823) 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, 2023 was NIL (2022 - \$NIL).

15. BUDGET FIGURES

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

16. ASSET RETIREMENT OBLIGATION

The Division is responsible for asset retirement obligations related to the future removal and disposal of asbestos containing materials present in the following properties:

- R.D. Parker Collegiate
- École Riverside School
- Wapanohk Community School
- Juniper Elementary School
- Deerwood Elementary School
- Burntwood Elementary School
- Westwood Elementary School
- District School Board Office

Asset retirement costs are being amortized on a straight-line basis over the remaining useful life of the asset commencing with the date the liability occurred.

**MYSTERY LAKE SCHOOL DISTRICT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

The estimate of the liability was determined based on asbestos assessment reports completed by an environmental engineering, building science and health and safety consulting firm. The Division aggregated the report findings and applied knowledge of the properties to quantify the amount and type of asbestos, which will require future remediation.

The Division obtained price estimates for asbestos remediation and adjusted the cost estimates to reflect its Northern Manitoba location.

Estimated total undiscounted expenditures are \$543,852 which are anticipated to be incurred in 2031 or 2046 depending on the specific property. An inflation rate of 2% and a discount rate of 4.25% have been applied.

A reconciliation of the beginning and ending aggregate carrying amount of the liability is:

Opening Aggregate Liability	\$ -
Adoption of PS3280 – June 30, 2022	230,821
Liability incurred in the current period	-
Liability settled in the current period	-
Accretion	9,810
Revisions in estimated cash flows	-
Closing Aggregate liability	<u>\$ 240,631</u>

17. 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, 2022 was \$307,515. The liability recorded for employee future benefits at June 30, 2023 was increased by \$48,864 related to the accrual for accumulated sick leave entitlement determined using the net present value technique. The liability recorded for employee future benefits, as at June 30, 2023 was \$356,379.

18. 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.

19. 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.

**MYSTERY LAKE SCHOOL DISTRICT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

20. ACCOUNTING POLICY – PS 3280

During the year, the Division implemented a new accounting policy with respect to its Asset Retirement Obligations (ARO) associated with tangible capital assets to conform to the new Public Sector Accounting standard PS 3280.

The change in policy has been accounted for using the modified retrospective approach with restatement of prior period comparative amounts. This change has the following impact on previously reported amounts for June 30, 2022.

	Previously Stated June 30, 2022	Increase (Decrease)	Restated June 30, 2022
Tangible Capital Assets	\$ 53,724,271	118,593	\$ 53,842,864
Asset Retirement Obligation (liability)	NIL	230,821	230,821
Accumulated Surplus	14,130,663	(166,038)	13,964,625
Amortization of tangible capital assets	33,727,780	53,810	33,781,590
Amortization of tangible capital assets	NIL	112,228	112,228

**MYSTERY LAKE SCHOOL DISTRICT
APPENDIX 1
YEAR ENDED JUNE 30, 2023**

BENEFIT PLAN ASSETS – PENSION PLAN	<u>June 30, 2023</u>	<u>June 30, 2022</u>
Fair value, at beginning of year	\$ 18,995,158	\$ 19,271,621
Expected return	998,704	(717,250)
Actuarial investment (gains) (losses)	1,168,716	406,826
Employer contributions	833,259	676,901
Employee contributions	342,081	364,271
Benefits paid	(1,115,318)	(806,746)
Other – expenses	(203,783)	(200,465)
Future contribution	<u>-</u>	<u>-</u>
Fair value, at end of year	<u>\$ 21,018,817</u>	<u>\$ 18,995,158</u>
 ACCRUED BENEFIT PLAN OBLIGATIONS– PENSION PLAN		
Actuarial present value of pension obligation, at beginning of year	\$ 15,256,365	\$ 14,358,989
Interest accrued on benefits	804,909	769,054
Benefits accrued	725,442	786,823
Benefits paid	(1,115,318)	(804,746)
Expenses incurred	(201,962)	(200,465)
Experience (gains) losses	28,808	348,710
Assumption change (gains) losses	-	-
Methodology	<u>-</u>	<u>-</u>
Actuarial present value of pension obligation, at end of year	<u>\$ 15,498,244</u>	<u>\$ 15,256,365</u>
 PENSION PLAN SURPLUS	 \$ 5,520,573	 \$ 3,738,793
INVESTMENT RESERVE	<u>-</u>	<u>-</u>
 SURPLUS ON A MARKET VALUE BASIS	 <u>\$ 5,520,573</u>	 <u>\$ 3,738,793</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	31.66%	32.14%
Equity Funds – International	35.77%	32.15%
Fixed Income Funds	15.85%	3.58%
Real Estate Funds	13.40%	15.04%
Cash and cash equivalents	3.32%	17.09%

ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS

as at June 30, 2023

Operating Fund Accumulated Surplus (Deficit)	4,273,222
Equity in Tangible Capital Assets	8,664,715
Capital Reserve Accounts	195,439
School Generated Funds	111,118
Other Special Purpose Funds	0
Consolidated Accumulated Surplus	13,244,494

Operating Fund Accumulated Surplus Comprised of:

Designated Surplus *

Board Motion No.	Description	Unexpended Amount
2015-028	RDPC Band program space enhancement	195,439
2017-017	District Accessibility	65,000
2017-352	SDML Pension Plan Adjustment	600,000
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	Burntwood Overloaded stormlines; line repairs/replacement	45,000
2023-017	Deerwood School waterline (completed summer 2022)	80,000
2023-017	Supply Chain delays/shortages	
2023-017	Plywood	60,000
2023-017	RDPC Boiler valves	28,000
2023-017	Furnishings	42,000
2023-017	Land Based Education-outdoor learning spaces (all elementary schools)	493,527
2023-017	Wapanohk Arbor	72,485
2023-017	Video Monitoring updates	76,500
2023-017	Fleet update (August 2023 delivery)	51,000
2023-017	Building controls, switches, routers (Installation July 2023)	130,000
2024-018	1.0 FTE not in plan	60,000
2024-026	Asphalt Contractor mobilized after June 30, 2023	233,000
	Supply chain delays/Extended delivery times	
2024-026	School orders	34,700
2024-026	Facilities (Chairs, Filters, Whiteboards, Tables, school ground equip)	62,700
2024-026	RDPC Backstops (Gymnasium)	52,200
2024-026	Unused Professional Development funds due back to the province	36,500
	Undesignated surplus = \$1,621,550 or 3.5%	
	\$1,844,035 = 4%	

Total Designated Surplus	3,008,051
Undesignated Surplus (Deficit)	1,621,550
Operating Fund Accumulated Surplus (Deficit) Gross of Non-vested sick leave	4,629,601
Less: Non-vested sick leave to date	356,379
Operating Fund Accumulated Surplus (Deficit) Net of Non-vested sick leave	4,273,222
Operating Fund Accumulated Surplus as a % of Operating Expenses **	10.0%

Over the 4% limit

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

** Gross of Non-vested sick leave.

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2023	2022
Financial Assets		
Cash and Bank	9,696,060	11,388,283
Due from		
- Provincial Government	1,442,513	1,814,745
- Federal Government	284,026	163,021
- Municipal Government	4,536,410	4,550,484
- Other School Divisions	-	-
- First Nations	-	-
- Other Funds	(90,375)	114,193
Accounts Receivable	66,430	49,546
Accrued Investment Income	104,347	-
Portfolio Investments	3,000,000	-
	<u>19,039,411</u>	<u>18,080,272</u>
Liabilities		
Overdraft	-	-
Accounts Payable	2,097,241	1,035,421
Accrued Liabilities	6,856,226	6,250,802
Employee Future Benefits	5,470,421	5,408,444
Accrued Interest Payable	-	-
Due to		
- Provincial Government	3,170	30,719
- Federal Government	391	323
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	8,813	-
- Capital Fund	195,439	200,000
Deferred Revenue	334,372	259,571
Other Borrowings	-	-
	<u>14,966,073</u>	<u>13,185,280</u>
Net Financial Assets (Net Debt)	<u>4,073,338</u>	<u>4,894,992</u>
Non-Financial Assets		
Inventories	91,088	124,605
Prepaid Expenses	108,796	82,664
	<u>199,884</u>	<u>207,269</u>
Accumulated Surplus (Deficit)	<u>4,273,222</u>	<u>5,102,261</u>

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

For the Year Ended June 30

	2023 Actual	2023 Budget	2022 Actual
Revenue			
Provincial Government - Core	36,479,889	36,710,470	37,342,952
Federal Government	355,245	-	412,878
Municipal Government - Property Tax	7,682,308	7,555,184	7,449,047
- Other	6,788	5,500	273,979
Other School Divisions	95,550	135,000	100,498
First Nations	383,297	250,000	278,043
Private Organizations and Individuals	261,283	121,500	160,767
Other Sources	676,642	61,100	229,325
	<u>45,941,002</u>	<u>44,838,754</u>	<u>46,247,489</u>
Expenses			
Regular Instruction	25,493,791	25,249,655	25,283,407
Student Support Services	9,575,658	9,157,594	9,076,854
Adult Learning Centres	-	-	-
Community Education and Services	60,491	60,491	63,098
Divisional Administration	1,881,436	1,875,020	1,699,061
Instructional and Other Support Services	1,779,897	1,726,123	1,612,780
Transportation of Pupils	399,693	390,000	307,454
Operations and Maintenance	6,090,327	5,955,002	5,618,277
Fiscal	819,576	783,502	767,462
	<u>46,100,869</u>	<u>45,197,387</u>	<u>44,428,393</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>(159,867)</u>	<u>(358,633)</u>	<u>1,819,096</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>48,864</u>	<u>-</u>	<u>38,853</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>(208,731)</u>	<u>(358,633)</u>	<u>1,780,243</u>
Net Transfers from (to) Capital Fund	(620,308)	-	(334,491)
Transfers from Special Purpose Funds	-	-	-
Net Current Year Surplus (Deficit)	<u>(829,039)</u>	<u>(358,633)</u>	<u>1,445,752</u>
Opening Accumulated Surplus (Deficit)	5,102,261	-	3,656,509
Adjustments: Liability for Contaminated Sites	-	-	-
Non-vested sick leave - prior years	-	-	-
Opening Accumulated Surplus (Deficit), as adjusted	<u>5,102,261</u>	<u>-</u>	<u>3,656,509</u>
Closing Accumulated Surplus (Deficit)	<u><u>4,273,222</u></u>	<u><u>-</u></u>	<u><u>5,102,261</u></u>

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA

For the Year Ended June 30, 2023

Funding of Schools Program

Base Support		
Instructional Support	5,750,361	
Additional Instructional Support for Small Schools	-	
Sparsity	-	
Curricular Materials	179,046	
Information Technology	185,014	
Library Services	274,537	
Student Services	1,069,168	
Counselling and Guidance	247,680	
Professional Development	152,189	
Physical Education	56,250	
Occupancy	1,267,110	
	9,181,355	
Categorical Support		
Transportation	75,211	
Board and Room	-	
Special Needs: Coordinator/Clinician	334,219	
Special Needs: Level 2	695,400	
Special Needs: Level 3	944,511	
Senior Years Technology Education	173,580	
English as an Additional Language	87,000	
Indigenous Academic Achievement (including BSSIP)	297,546	
Indigenous and International Languages	30,166	
French Language Education	57,437	
Small Schools	-	
Enrolment Change Support	-	
Northern Allowance	1,999,347	
Early Childhood Development Initiative	60,491	
Literacy and Numeracy	238,728	
Education for Sustainable Development	4,900	
	4,998,536	
Equalization		13,537,197
Additional Equalization		3,841,201
Adjustment for Days Closed		-
Formula Guarantee		-
Other Program Support		
School Buildings Support: "D" Projects	82,260	
Technology Education Equipment Replacement	37,000	
Skills Strategy Equipment Enhancement	57,789	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	(63,131)	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	
	113,918	
		31,672,207

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

For the Year Ended June 30, 2023

Other Department of Education and Early Childhood Learning

Non-Resident	-	
Shared Services	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	-	
Substitute Fees	452	
General Support Grant	633,470	
Education Property Tax Credit	984,771	
Tax Incentive Grant	529,487	
Property Tax Offset Grant	185,798	
Early Years Enhancement Grant	105,415	
Community Schools	72,624	
Healthy Schools Initiative	10,379	
Learning to Age 18 Coordinator	20,000	
Other: Special Needs Additional Funding	219,547	
Wage Assistance	1,365,457	
Strengthening Student Support and Learning	393,902	
Teachers' Idea Fund	-	
Ventilation Upgrade Grant	-	
SSSL - Used for Summer School (July & August 2023) amount included in Deferred Revenue	(110,143)	
A1 Additional Adjustment	44,000	
Safe School Adjustment (Prior Year)	(6,964)	
Menstrual products Grant	5,047	
IIDAC WPG TRAVEL	3,874	
CAREER development	25,000	
Family Outreach Coordinator	133,633	
Elders and Knowledge Keepers	105,950	4,721,699

Other Provincial Government Departments (Not including GBE's)

Employment Programs	-	
Adult Learning Centres	-	
Other:	-	
Lighthouse	14,604	
S.E.A.T. - Child Protection	5,706	
NRHA/Hope S.O.S Summit/FASTWORKS	4,692	
Cultural Proficiency Camps	60,981	
	<hr/>	85,983

Funding of Schools Program (previous page)

31,672,207

TOTAL PROVINCIAL GOVERNMENT REVENUE

36,479,889

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

For the Year Ended June 30, 2023

Federal Government			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:	Family Violence Initiative	6,797	
	Jordan's Principle	310,750	
	Career Start/Gas Excise Tax, etc	37,698	
		<hr/>	355,245
Municipal Government			
Special Requirement	9,382,364		
Less: Education Property Tax Credit	(984,771)		
Less: Tax Incentive Grant	(529,487)		
Less: Property Tax Offset Grant	(185,798)	7,682,308	
Other:	Grant in Lieu - Kleysens	6,788	7,689,096
		<hr/>	
Other School Divisions			
Tuition Fees		-	
Transfer Fees		-	
Residual Fees		95,550	
Transportation of Pupils		-	
Other:		-	
		<hr/>	95,550
First Nations			
Tuition Fees		343,707	
Transportation of Pupils		-	
Other:	Soaring Eagle/Land Based Camps etc	30,590	
	Donations-MKO	9,000	
		<hr/>	383,297
Private Organizations and Individuals (Includes GBE's)			
Regular Tuition		-	
International Tuition		13,900	
Continuing Education		-	
Other Tuition:		-	
Food Service		-	
Government Business Enterprises (GBE's)		-	
Other:	Lunchroom Monitors	41,186	
	Wage recovery-Union Business (MTS/TTA)	36,424	
	Youthbuild - Boys & Girls Club	50,000	
	Breakfast/Nutrition/Literacy programs	68,164	
	Permits/Facilities	23,439	
	Miscellaneous	28,170	261,283
		<hr/>	
Other Sources			
Interest		518,473	
Donations		22,421	
Other:	Senior Years Revolving	129,353	
	Miscellaneous	6,395	
		<hr/>	676,642
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE			<hr/> <hr/> 9,461,113

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	2023	2022
	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	21,850,409	7,703,891	-	52,935	1,250,714	1,075,861	-	2,968,162		34,901,972	33,955,948
Employees Benefits and Allowances	1,846,089	1,452,169	-	-	275,904	207,667	-	757,375		4,539,204	4,495,144
Services	356,458	340,384	-	-	320,874	317,316	399,693	1,909,900		3,644,625	3,048,983
Supplies, Materials and Minor Equipment	1,423,835	79,214	-	7,556	33,944	179,053	-	454,890		2,178,492	2,148,756
Interest and Bank Charges									7,610	7,610	2,810
Bad Debt Expense									-	0	1,553
Transfers	17,000	-	-	-	-	-	-	-	(PAYROLL TAX) 811,966	828,966	775,199
TOTALS	25,493,791	9,575,658	0	60,491	1,881,436	1,779,897	399,693	6,090,327	819,576	46,100,869	44,428,393

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100
For the Year Ended June 30, 2023

REGULAR INSTRUCTION CODE OBJECT \ PROGRAM	10 ADMINISTRATION	SINGLE TRACK SCHOOLS *			80 DUAL TRACK SCHOOLS **	90 SENIOR YEARS TECHNOLOGY EDUCATION	TOTALS
		20 ENGLISH LANGUAGE	50 FRANÇAIS	70 FRENCH IMMERSION			
3XX SALARIES							
320 Executive, Managerial and Supervisory	1,849,170						1,849,170
330 Instructional - Teaching	0	15,628,248	0	0	2,319,967	844,333	18,792,548
350 Instructional - Other		33,346	0	0	0	77,632	110,978
360 Technical, Specialized and Service	0	373,814	0	0	25,390	0	399,204
370 Secretarial, Clerical and Other	627,444						627,444
390 Information Technology	71,065						71,065
Total Salaries	2,547,679	16,035,408	0	0	2,345,357	921,965	21,850,409
4XX EMPLOYEES BENEFITS AND ALLOWANCES	318,791	1,263,214	0	0	177,785	86,299	1,846,089
5-6XX SERVICES							
510 Professional, Technical and Specialized	5,070	100,059	0	0	450	0	105,579
520 Communications	13,593	25,057	0	0	3,605	773	43,028
540 Travel and Meetings	13,146	88,571	0	0	831	2,310	104,858
560 Tuition		2,812	0	0	0	0	2,812
570 Printing and Binding	1,602	57,918	0	0	7,788	2,953	70,261
580 Insurance and Bond Premiums	0	0	0	0	0	0	0
590 Maintenance and Repair Services	0	1,524	0	0	0	1,703	3,227
610 Rentals	0	12,677	0	0	84	0	12,761
630 Advertising	0	8,183	0	0	0	0	8,183
640 Dues and Fees	129	1,059	0	0	12	0	1,200
650 Professional and Staff Development	0						0
680 Information Technology Services	1,320	3,229	0	0	0	0	4,549
Total Services	34,860	301,089	0	0	12,770	7,739	356,458
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	20,269	592,342	0	0	42,870	193,409	848,890
740 Curricular and Media Materials	40	145,115	0	0	13,373	1,797	160,325
760 Minor Equipment	6,529	155,344	0	0	5,955	52,764	220,592
780 Information Technology Equipment	2,385	143,125	0	0	47,306	1,212	194,028
Total Supplies, Materials and Minor Equipment	29,223	1,035,926	0	0	109,504	249,182	1,423,835
96X-99 TRANSFERS							
960 School Divisions		6,500	0	0	0	0	6,500
980 Organizations and Individuals	0	10,500	0	0	0	0	10,500
Total Transfers	0	17,000	0	0	0	0	17,000
TOTALS	2,930,553	18,652,637	0	0	2,645,416	1,265,185	25,493,791

* 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, 2023

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	
CODE	OBJECT \ PROGRAM	ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	TOTALS
3XX SALARIES								
320	Executive, Managerial and Supervisory	145,030	0			0	0	145,030
330	Instructional - Teaching	0	0	345,875	123,193	2,237,251	92,680	2,798,999
350	Instructional - Other		0	1,866,515	1,322,045	169,377	43,356	3,401,293
360	Technical, Specialized and Service	0	0	0	0	143,415	0	143,415
370	Secretarial, Clerical and Other	48,682	0				0	48,682
380	Clinician		218,195				948,277	1,166,472
390	Information Technology	0	0					0
	Total Salaries	193,712	218,195	2,212,390	1,445,238	2,550,043	1,084,313	7,703,891
4XX EMPLOYEES BENEFITS AND ALLOWANCES		28,678	17,199	670,137	401,673	229,151	105,331	1,452,169
5-6XX SERVICES								
510	Professional, Technical and Specialized	0	219,296	0	0	47,525	37,175	303,996
520	Communications	1,311	928	0	0	920	1,682	4,841
540	Travel and Meetings	2,001	1,688	1,027	0	0	24	4,740
560	Tuition			0	0		0	0
570	Printing and Binding	756	754	128	2,048	463	48	4,197
580	Insurance and Bond Premiums	0	0	0	0	0	0	0
590	Maintenance and Repair Services	0	0	0	0	0	0	0
610	Rentals	0	0	0	18,044	0	0	18,044
630	Advertising	0	0	0	0	0	0	0
640	Dues and Fees	200	2,135	0	0	0	765	3,100
650	Professional and Staff Development	0	0				0	0
680	Information Technology Services	0	0	0	0	1,466	0	1,466
	Total Services	4,268	224,801	1,155	20,092	50,374	39,694	340,384
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT								
710	Supplies	1,449	4,431	11,615	3,730	21,170	5,004	47,399
740	Curricular and Media Materials	162	1,161	381	341	1,771	959	4,775
760	Minor Equipment	11,331	735	258	0	5,924	0	18,248
780	Information Technology Equipment	1,503	2,275	798	1,212	1,684	1,320	8,792
	Total Supplies, Materials and Minor Equipment	14,445	8,602	13,052	5,283	30,549	7,283	79,214
96X-99 TRANSFERS								
960	School Divisions			0	0			0
980	Organizations and Individuals	0	0	0				0
	Total Transfers	0	0	0	0			0
TOTALS		241,103	468,797	2,896,734	1,872,286	2,860,117	1,236,621	9,575,658

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300
For the Year Ended June 30, 2023

ADULT LEARNING CENTRES		10	20	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	
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, 2023

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				52,935	52,935
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	52,935	52,935
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				7,556	7,556
740	Curricular and Media Materials					0
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	0	7,556	7,556
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	0	60,491	60,491

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

For the Year Ended June 30, 2023

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	95,591				95,591
320	Executive, Managerial and Supervisory		357,742	128,860		486,602
360	Technical, Specialized and Service			40,446		40,446
370	Secretarial, Clerical and Other		58,029	404,147		462,176
390	Information Technology				165,899	165,899
	Total Salaries	95,591	415,771	573,453	165,899	1,250,714
4XX EMPLOYEES BENEFITS AND ALLOWANCES						
		4,221	63,031	158,447	50,205	275,904
5-6XX SERVICES						
510	Professional, Technical and Specialized	15,401	3,611	76,207		95,219
520	Communications	155	2,102	8,845	3,708	14,810
540	Travel and Meetings	19,501	6,818	468		26,787
570	Printing and Binding		1,043	4,090	424	5,557
580	Insurance and Bond Premiums			75,486		75,486
590	Maintenance and Repair Services					0
610	Rentals			3,315		3,315
630	Advertising	114	1,257			1,371
640	Dues and Fees	74,499	3,048	2,338		79,885
650	Professional and Staff Development		5,337	7,835	12	13,184
680	Information Technology Services	178	743		4,339	5,260
	Total Services	109,848	23,959	178,584	8,483	320,874
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	635	1,381	18,181	2,310	22,507
740	Curricular and Media Materials		218	77		295
760	Minor Equipment					0
780	Information Technology Equipment	3,506	2,199	1,740	3,697	11,142
	Total Supplies, Materials and Minor Equipment	4,141	3,798	19,998	6,007	33,944
96X-99 TRANSFERS						
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
TOTALS		213,801	506,559	930,482	230,594	1,881,436

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2023

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05	10	20	30	80	
CODE	OBJECT \ PROGRAM	CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	CURRICULUM CONSULTING & DEVELOPMENT	LIBRARY / MEDIA CENTRE	PROFESSIONAL AND STAFF DEVELOPMENT	OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory						0
330	Instructional - Teaching		627,826		22,981		650,807
350	Instructional - Other			330,301			330,301
360	Technical, Specialized and Service						0
370	Secretarial, Clerical and Other						0
390	Information Technology			94,753			94,753
	Total Salaries	0	627,826	425,054	22,981	0	1,075,861
4XX	EMPLOYEES BENEFITS AND ALLOWANCES		62,095	144,001	1,571		207,667
5-6XX	SERVICES						
510	Professional, Technical and Specialized		4,554	11,270			15,824
520	Communications		1,032	1,392			2,424
540	Travel and Meetings		4,122				4,122
560	Tuition						0
570	Printing and Binding		3,850	13			3,863
580	Insurance and Bond Premiums						0
590	Maintenance and Repair Services			14,531			14,531
610	Rentals		1,365				1,365
630	Advertising						0
640	Dues and Fees		291				291
650	Professional and Staff Development				77,745		77,745
680	Information Technology Services		22,803	174,348			197,151
	Total Services	0	38,017	201,554	77,745	0	317,316
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		44,600	7,053	136		51,789
740	Curricular and Media Materials		9,712	42,941			52,653
760	Minor Equipment						0
780	Information Technology Equipment		1,056	73,555			74,611
	Total Supplies, Materials and Minor Equipment	0	55,368	123,549	136	0	179,053
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
	TOTALS	0	783,306	894,158	102,433	0	1,779,897

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700
 For the Year Ended June 30, 2023

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	185,145		164,548	399,693
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	185,145	0	164,548	399,693
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	185,145	0	164,548	399,693

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

For the Year Ended June 30, 2023

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	104,330					104,330
360	Technical, Specialized and Service		2,703,116		33,177	71,683	2,807,976
370	Secretarial, Clerical and Other	55,856					55,856
390	Information Technology						0
	Total Salaries	160,186	2,703,116	0	33,177	71,683	2,968,162
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	47,313	701,892		1,992	6,178	757,375
5-6XX	SERVICES						
510	Professional, Technical and Specialized	788	660				1,448
520	Communications	1,392	3,978				5,370
530	Utility Services		859,602		33,009		892,611
540	Travel and Meetings		236				236
570	Printing and Binding	115					115
580	Insurance and Bond Premiums		270,713				270,713
590	Maintenance and Repair Services		216,150	390,284	18,700	31,398	656,532
610	Rentals		927				927
620	Property Taxes		13,342		38,744		52,086
630	Advertising						0
640	Dues and Fees	533					533
650	Professional and Staff Development		14,313				14,313
680	Information Technology Services		15,016				15,016
	Total Services	2,828	1,394,937	390,284	90,453	31,398	1,909,900
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	1,345	254,390	36,726	5,801	250	298,512
740	Curricular and Media Materials						0
760	Minor Equipment		131,077	14,327	2,834	8,062	156,300
780	Information Technology Equipment		78				78
	Total Supplies, Materials and Minor Equipment	1,345	385,545	51,053	8,635	8,312	454,890
96X-99	TRANSFERS						
999	Recharge						0
TOTALS		211,672	5,185,490	441,337	134,257	117,571	6,090,327

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

For the Year Ended June 30, 2023

Transfers To Capital Fund

Category "D" School Buildings	-
Bus Reserve	-
Bus Purchases	-
Other Vehicles	78,778
Furniture/Fixtures & Equipment	96,608
Computer Hardware & Software	138,152
Assets Under Construction	306,770
Other:	-

620,308

Less: Transfers From Capital Fund

-

0

Net Transfers To (From) Capital Fund

620,308

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2023	2022**
		**(Restated - Note 20)
Financial Assets		
Cash and Bank	2,285,884	34,520
Due from		
- Provincial Government	316,878	145,823
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	195,439	200,000
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	2,798,201	380,343
Liabilities		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	316,878	145,823
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	(90,375)	114,193
Deferred Revenue	38,638	51,004
Borrowings from the Provincial Government	15,618,724	11,151,764
Other Borrowings	-	-
Asset Retirement Obligations	240,631	230,821
	16,124,496	11,693,605
Net Assets (Debt)	(13,326,295)	(11,313,262)
Non-Financial Assets		
Net Tangible Capital Assets	22,186,449	19,996,491
Accumulated Surplus / Equity *	8,860,154	8,683,229
* Comprised of:		
Reserve Accounts	195,439	200,000
Equity in Tangible Capital Assets	8,664,715	8,483,229
	8,860,154	8,683,229

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

For the Year Ended June 30

	2023	2022**
Revenue		
		**(Restated - Note 20)
Provincial Government		
Grants	-	-
Debt Servicing - Principal	786,040	912,849
- Interest	555,711	407,573
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	153,689	3,975
Donations	12,366	20,457
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	-	14,201
Gain on receipt of Modular classroom	-	-
	-	-
	-	-
	-	-
	<u>1,507,806</u>	<u>1,359,055</u>
Expenses		
Amortization	1,385,668	1,383,780
Interest on Borrowings from the Provincial Government	555,711	407,573
Other Interest	-	-
Other Capital Items	-	-
Accretion	9,810	112,228
	<u>1,951,189</u>	<u>1,903,581</u>
Current Year Surplus / (Deficit)	(443,383)	(544,526)
Net Transfers from (to) Operating Fund	620,308	334,491
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	<u>176,925</u>	<u>(210,035)</u>
Opening Accumulated Surplus / Equity	8,683,229	9,011,857
Adjustments:		
Tangible Cap. Assets and Accum. Amort.	-	-
	-	-
ARO Liability Accretion Adjustment	-	(118,593)
Opening Accumulated Surplus / Equity as adjusted	<u>8,683,229</u>	<u>8,893,264</u>
Closing Accumulated Surplus / Equity	<u><u>8,860,154</u></u>	<u><u>8,683,229</u></u>

SCHEDULE OF TANGIBLE CAPITAL ASSETS
at June 30, 2023

**(Restated - Note 20)

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2023 TOTALS	2022** TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	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
Adjustments			-	-	-	-	-	-	-	-	118,593
Opening Cost adjusted	42,234,834	3,114,568	-	569,155	2,314,926	696,752	2,914,272	1,154,719	725,045	53,724,271	52,667,851
Add:											
Additions during the year	60,793		-	78,778	96,608	138,152	-	-	3,201,295	3,575,626	1,175,013
Less:											
Disposals and write downs	-	-	-	28,968	-	-	-	-	-	28,968	-
Closing Cost	42,295,627	3,114,568	-	618,965	2,411,534	834,904	2,914,272	1,154,719	3,926,340	57,270,929	53,842,864
Accumulated Amortization											
Opening, as previously reported	28,068,724	2,154,589	-	507,574	1,826,947	669,514		500,432		33,727,780	32,358,201
Adjustments	-	-	-	-	-	-		-		-	53,810
Opening adjusted	28,068,724	2,154,589	-	507,574	1,826,947	669,514		500,432		33,727,780	32,412,011
Add:											
Current period Amortization	973,911	55,825	-	42,914	172,416	29,662		110,940		1,385,668	1,383,780
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	-	28,968	-	-		-		28,968	14,201
Closing Accumulated Amortization	29,042,635	2,210,414	-	521,520	1,999,363	699,176		611,372		35,084,480	33,781,590
Net Tangible Capital Asset	13,252,992	904,154	-	97,445	412,171	135,728	2,914,272	543,347	3,926,340	22,186,449	20,061,274
Proceeds from Disposal of Capital Assets	-	-	-	-	-	-				-	-

* Includes network infrastructure.

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

	2023	2022
Financial Assets		
Cash and Bank	303,857	241,928
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	303,857	241,928
Liabilities		
School Generated Funds Liability	192,739	127,576
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	192,739	127,576
Accumulated Surplus *	111,118	114,352
* Comprised of:		
School Generated Funds Accumulated Surplus	111,118	114,352
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	111,118	114,352

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

	2023	2022
Revenue		
School Generated Funds	229,362	156,697
Other Funds		-
	-	-
	<u>229,362</u>	<u>156,697</u>
Expenses		
School Generated Funds	232,676	167,561
Other Funds Misc adjustment	(80)	-
	-	-
	<u>232,596</u>	<u>167,561</u>
Current Year Surplus (Deficit)	(3,234)	(10,864)
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	<u>(3,234)</u>	<u>(10,864)</u>
Opening Accumulated Surplus	114,352	125,216
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	<u>114,352</u>	<u>125,216</u>
Closing Accumulated Surplus	<u><u>111,118</u></u>	<u><u>114,352</u></u>

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

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2022
REGULAR INSTRUCTION	
English Language - Single Track	2,293.0
Francais - Single Track	-
French Immersion - Single Track	-
Dual Track	
- English Language	155.0
- Francais	-
- French Immersion	195.0
- Other Bilingual	-
Senior Years Technology Education	<u>87.5</u>
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS	<u><u>2,730.5</u></u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	64
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 2022/23 Fiscal Year

CODE	OBJECT \ FUNCTION	FUNCTION 100	FUNCTION 200	FUNCTION 300	FUNCTION 400	FUNCTION 500	FUNCTION 600	FUNCTION 700	FUNCTION 800	TOTALS
320	Executive, Managerial, & Supervisory	13.00	1.00			2.83			1.00	17.83
330	Instructional - Teaching	183.50	25.50		0.50		5.70			215.20
350	Instructional - Other	2.70	87.00				8.00			97.70
360	Technical, Specialized And Service	4.93				0.52			43.30	48.75
370	Secretarial, Clerical And Other	13.00	1.00			7.00			1.00	22.00
380	Clinician		11.88							11.88
390	Information Technology	0.90				1.90	1.20			4.00
TOTALS (excluding Trustees)		218.03	126.38	0.00	0.50	12.25	14.90	0.00	45.30	417.36

510 Contracted Clinicians (include private clinicians where possible)		2.00
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310 TRUSTEES		7.00
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**CALCULATION OF ADMINISTRATION COSTS
AS A PERCENTAGE OF TOTAL EXPENSES**

Administration Costs

Divisional Administration, Function 500	1,881,436
Less: Liability Insurance	75,486
Administration portion of self-funded expenses (see below)	0
Trustee election costs	40,527
	<u>1,765,423 (A)</u>

Expense Base

Total Operating Expenses	46,100,869
Plus: Transfers to Capital	620,308
Less: Adult Learning Centres, Function 300	0
	<u>46,721,177 (B)</u>

Percentage (A) / (B)

3.78%

% Increase in 2022/23 Special Requirement

1.30% Limit Met

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	8,339,037	0	1,974,130	0	219,547	0	0	6,145,360
270 Counselling and Guidance	1,236,621	0	0	0	0	0	0	1,236,621
300 Adult Learning Centres	0				0	0	0	
400 Community Education and Services	60,491		60,491	0	0	0	0	
620 Library / Media Centre	894,158	0	0	0	0	0	0	894,158
630 Professional and Staff Development	102,433	0	0	0	0	0	0	102,433
800 Operations and Maintenance	6,090,327	482,156	0	82,260	0	0	0	6,490,223
ALLOCATED ADJUSTMENTS/REDUCTIONS		482,156	2,034,621	82,260	219,547	0	0	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		138,152	2,963,915	31,658	2,888,079	439,257	760,797	(1)
TOTALS	16,723,067	620,308	4,998,536	113,918	3,107,626	439,257	760,797	14,868,795

OTHER FUNCTION/PROGRAMS EXPENSES	29,377,802	<input checked="" type="checkbox"/> OPEN OR CLOSE DETAIL
100 Regular Instruction	25,493,791	
500 Administration	1,881,436	
605 Curriculum Consulting Admin.	0	
610 Curriculum Consulting	783,306	
680 Other	0	
700 Transportation of Pupils	399,693	
900 Fiscal	819,576	
TOTAL EXPENSES	46,100,869	

CALCULATION OF UNSUPPORTED EXPENSES		
OTHER FUNCTION/PROGRAMS EXPENSES	29,377,802	
TOTAL ALLOWABLE EXPENSES	14,868,795	
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(6,945,554)	<input checked="" type="checkbox"/> OPEN OR CLOSE DETAIL
- ADJUSTMENTS TO EXPENSES	138,152	
- CATEGORICAL SUPPORT	(2,963,915)	
- OTHER PROGRAM SUPPORT	(31,658)	
- OTHER PROVINCIAL GOVERNMENT REVENUE	(2,888,079)	
- NON-PROV. SOURCES - TUITION, TRANSFER AND RESI	(439,257)	
- NON-PROV. SOURCES - OTHER	(760,797)	
Base Support (from page 8)	(9,181,355)	
Formula Guarantee (from page 8)	0	
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	0	
TOTAL UNSUPPORTED EXPENSES	28,119,688	

CALCULATION OF ALLOWABLE EXPENSES

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		633,470	633,470
Education Property Tax Credit		984,771	984,771
Tax Incentive Grant		529,487	529,487
Property Tax Offset Grant		185,798	185,798
All other	2,388,173		2,388,173
Other Provincial Government Departments	85,983		85,983
Total Revenue	2,474,156	2,333,526	4,807,682

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	355,245		355,245
Municipal Government			
Net Special Requirement		7,682,308	7,682,308
Other	0	6,788	6,788
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	0		0
Residual Fees	95,550		95,550
All other	0		0
First Nations			
Tuition Fees	343,707		343,707
All other	0	39,590	39,590
Private Organizations and Individuals			
Tuition Fees	0	13,900	13,900
Ancillary Services	247,383		247,383
Other Sources			
Interest		518,473	518,473
Donations	22,421		22,421
Other	135,748		135,748
Total Revenue	1,200,054	8,261,059	9,461,113

OTHER PROVINCIAL GOVERNMENT REVENUE:	
Total Revenue	4,807,682
Education Property Tax Credit	(984,771)
Tax Incentive Grant	(529,487)
Property Tax Offset Grant	(185,798)
PROVINCIAL REVENUE FOR EQUALIZATION (to agree with Other Provincial Gov't Revenue on page 30)	3,107,626
NON-PROVINCIAL SOURCES:	
TOTAL ALLOCABLE FEES (Tuition, Transfer and Residual Fees)	439,257
TOTAL ALLOCABLE OTHER REVENUE (to agree with total other revenue on page 30)	760,797
TOTAL ALLOCABLE NON-PROV. SOURCES	1,200,054

SENIOR STAFF ALLOCATION (UNAUDITED)

Appendix 2

	Position:	Position:	Position:	Position:	Position:	Position:
	%	%	%	%	%	%
100 Regular Instruction						
200 Student Support Services						
300 Adult Learning Centres						
400 Community, Education and Services						
500 Administration						
600 Instructional and Pupil Support Services						
700 Transportation of Pupils						
800 Operations and Maintenance						
TOTAL (must add to 100%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Notes: To be completed for senior staff allocated to more than one function per the above table.
 Senior staff includes superintendents and secretary-treasurers and one reporting level down.
 Refer to Allocation Rule 1(b) on page 11.1 of the FRAME Manual.

