

**Manitoba**  
Education and Training



Schools' Finance Branch  
511-1181 Portage Avenue  
Winnipeg, Manitoba  
R3G 0T3

LAKESHORE SCHOOL DIVISION  
P.O. BOX 100  
ERIKSDALE, MANITOBA R0C 0W0

**AUDITED FINANCIAL STATEMENTS  
AND SUPPLEMENTARY INFORMATION**

June 30, 2017

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# Independent Auditors' Report

To the Board of Trustees of Lakeshore School Division:

We have audited the accompanying consolidated financial statements of Lakeshore School Division, which comprise the consolidated statement of financial position as at June 30, 2017, the consolidated statements of revenue, expenses, and accumulated surplus, change in net debt and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Consolidated Financial Statements*

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

### *Auditors' Responsibility*

Our responsibility is to express an opinion on these consolidated financial statements 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 consolidated financial statements are free from material misstatement.

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

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

### *Opinion*

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Lakeshore School Division as at June 30, 2017 and the results of its operations, changes in net debt and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### *Other Matter*

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplemental information presented in the attached schedules is presented for the purpose of additional analysis and is not a required part of the consolidated financial statements. Such supplemental information has been subjected only to auditing procedures applied in the audit of the consolidated financial statements, taken as a whole.

Winnipeg, Manitoba

September 26, 2017

**MNP 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 Lakeshore School Division.

DATE

Sept 26/17

CHAIRPERSON

[Signature]

# Independent Auditors' Report

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To the Board of Trustees of Lakeshore School Division:

We have audited the EIS Enrolment File Verification Report of Lakeshore School Division as at September 30, 2016. This report has been prepared by management in accordance with Part I, Sections 1.1 and 1.2, of the Public Schools Enrolment and Categorical Grants Reporting of the Province of Manitoba.

## *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of this report in accordance with Part I, Sections 1.1 and 1.2, of the Public Schools Enrolment and Categorical Grants Reporting of the Province of Manitoba, and for such internal control as management determines is necessary to enable the preparation of the report that is free from material misstatement, whether due to fraud or error.

## *Auditors' Responsibility*

Our responsibility is to express an opinion on this report 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 report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the report. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the report 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, if any, made by management, as well as evaluating the overall presentation of the report.

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, this report presents fairly, in all material respects, the enrolment of the Lakeshore School Division as at September 30, 2016 in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2016/2017 school year referred to above.

## *Basis of Accounting and Restriction on Distribution*

This report is prepared to assist Lakeshore School Division meet the requirements of the Public Schools Enrolment and Categorical Grants Reporting of the Province of Manitoba. As a result, the report may not be suitable for another purpose. Our report is intended solely for the Board of Trustees of Lakeshore School Division and the Office of the Auditor General of the Province of Manitoba relative to the Public Schools Enrolment and Categorical Grants Reporting of the Province of Manitoba and should not be distributed to other parties.

Winnipeg, Manitoba

September 26, 2017

**MNP 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 Lakeshore School Division.

Sept 26 / 17  
DATE

[Signature]  
CHAIRPERSON

**MNP**



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2016

LAKESHORE SCHOOL DIVISION

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
Alf Cuthbert School				14	11	8	11	12	15	10	8	14						103	0	103
Ashern Central School									21	23	15	10	39	45	32	35		220	0	220
Ashern Early Years School				9	15	8	18	10										60	0	60
Broad Valley Colony School				5	2	2	2	4	2	1	2		6	1	1			28	0	28
Eriksdale School				2	9	15	13	11	31	25	18	29						153	0	153
Fisher Branch Collegiate									15	26	12	17	16	17	18	19		140	0	140
Fisher Branch Early Years School				20	23	11	26	23										103	0	103
Inwood School				1	2	2	2	2	3		5	4	4	4	7	6		42	0	42
Lundar School				15	19	13	13	21					49	48	33	56		267	0	267
Marble Ridge Colony School				1	2	1	2	4	3	3	3	3	4		5	1		32	0	32
<b>SCHOOL DIVISION TOTAL</b>				<b>67</b>	<b>83</b>	<b>60</b>	<b>87</b>	<b>87</b>	<b>90</b>	<b>88</b>	<b>63</b>	<b>77</b>	<b>118</b>	<b>115</b>	<b>96</b>	<b>117</b>		<b>1,148</b>	<b>0</b>	<b>1,148</b>

PUPILS ATTENDING OUT OF DIVISION  
(ENROLMENT CODE 500 SERIES)

September 26, 2017

Ms. Marlene Michno  
Lakeshore School Division  
Box 100  
Eriksdale, MB R0C 0W0

Dear Ms. Michno:

**Management letter for the year ended June 30, 2017**

We have recently completed our audit of Lakeshore School Division in accordance with Canadian generally accepted auditing standards ("GAAS"). The objective of our audit was to express an opinion on the financial statements, which have been prepared in accordance with Canadian public sector accounting standards. Included in our audit was the consideration of internal control relevant to the preparation and fair presentation of the financial statements. This consideration of internal control was for the purpose of designing audit procedures that were appropriate in the circumstances. It was not for the purpose of expressing an opinion on the effectiveness of internal control or for identifying all significant control deficiencies that might exist.

An audit is not specifically designed to identify all matters that may be of interest to management in discharging its responsibilities. During the course of our audit, we did not identify any areas for improvement that we would bring forward to your attention. It is our responsibility to communicate any significant deficiencies identified to those charged with governance. A significant deficiency in internal control is defined as a deficiency or combination of deficiencies in internal control that, in the auditor's professional judgment, is of sufficient importance to merit the attention of those charged with governance.

We would like to express our appreciation for the co-operation and assistance we have received during the course of our audit from the staff and management of the School Division.

We would be pleased to discuss with you further any matters mentioned in this letter at your convenience. This communication is prepared solely for the information of management and is not intended for any other purpose. We accept no responsibility to any third party who uses this communication.

Yours truly,

*MNP LLP*

**Chartered Professional Accountants**

/sc

## MANAGEMENT REPORT

### Management's Responsibility for the Financial Statements

The accompanying consolidated financial statements of Lakeshore School Division (the "Division") are the responsibility of the Division management and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. 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 judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods. Division management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and evaluated by management.

The Board of Trustees of the Division 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.

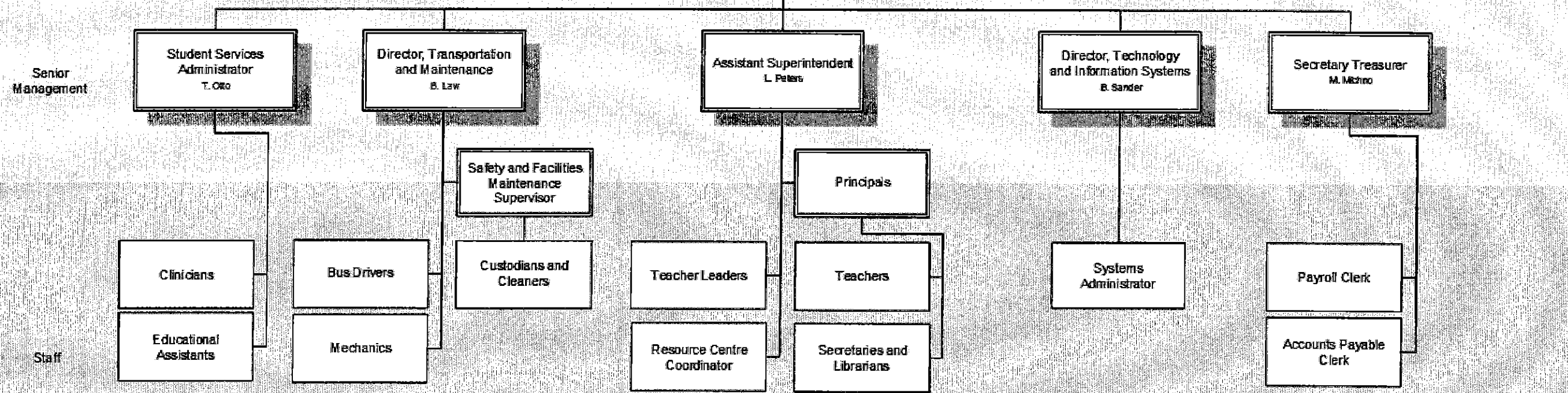
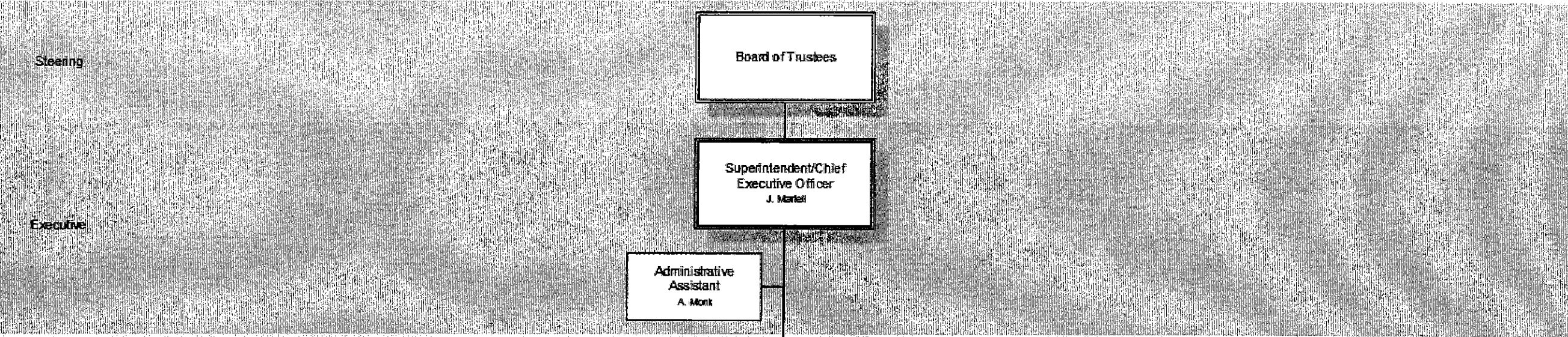
The consolidated financial statements have been audited by MNP LLP, independent external auditors appointed by the Board. The accompanying Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the Division's consolidated financial statements.

  
\_\_\_\_\_  
Chairperson

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

September 26, 2017

School Tax Rate Payers





## 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		2017	2016
	<b>Financial Assets</b>		
3	Cash and Bank	806,746	1,830,228
	Due from - Provincial Government	1,361,033	761,103
	- Federal Government	40,911	33,913
9	- Municipal Government	2,112,696	2,063,131
	- Other School Divisions	6,146	14,187
	- First Nations	509,337	356,881
	Accounts Receivable	33,100	67,627
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>4,869,969</u>	<u>5,127,070</u>
	<b>Liabilities</b>		
3	Overdraft	-	-
	Accounts Payable	774,743	794,264
	Accrued Liabilities	1,445,356	1,557,819
4	Employee Future Benefits	204,133	140,981
	Accrued Interest Payable	229,015	244,289
	Due to - Provincial Government	66,255	77,670
	- Federal Government	9,226	-
	- Municipal Government	11,324	10,863
	- Other School Divisions	-	-
	- First Nations	-	-
5	Deferred Revenue	94,890	62,180
6	Borrowings from the Provincial Government	9,735,828	10,265,470
	Other Borrowings	-	-
	School Generated Funds Liability	-	-
		<u>12,570,770</u>	<u>13,153,536</u>
	<b>Net Debt</b>	<u>(7,700,801)</u>	<u>(8,026,466)</u>
	<b>Non-Financial Assets</b>		
7	Net Tangible Capital Assets (TCA Schedule)	13,219,659	13,428,544
	Inventories	-	-
	Prepaid Expenses	24,299	20,048
		<u>13,243,958</u>	<u>13,448,592</u>
8	<b>Accumulated Surplus</b>	<u>5,543,157</u>	<u>5,422,126</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes		2017	2016
	<b>Revenue</b>		
	Provincial Government	13,405,969	13,387,263
	Federal Government	210,319	-
9	Municipal Government - Property Tax	3,531,212	3,438,551
	- Other	-	-
	Other School Divisions	95,733	104,078
	First Nations	1,104,415	1,076,444
	Private Organizations and Individuals	251,561	138,725
	Other Sources	278,765	398,312
	School Generated Funds	331,105	389,197
	Other Special Purpose Funds	7,617	6,517
		<u>19,216,696</u>	<u>18,939,087</u>
	<b>Expenses</b>		
	Regular Instruction	9,212,995	8,436,468
	Student Support Services	2,770,478	2,619,488
	Adult Learning Centres	307,357	264,121
	Community Education and Services	353,566	299,298
	Divisional Administration	698,976	693,866
	Instructional and Other Support Services	541,731	478,269
	Transportation of Pupils	1,711,561	1,595,431
	Operations and Maintenance	1,527,084	1,550,990
10	Fiscal - Interest	536,971	576,750
	- Other	260,994	258,196
	Amortization	858,843	887,679
	Other Capital Items	-	-
	School Generated Funds	307,228	407,635
	Other Special Purpose Funds	7,881	7,375
		<u>19,095,665</u>	<u>18,075,566</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>121,031</u>	<u>863,521</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>0</u>	<u>0</u>
	Net Current Year Surplus (Deficit)	<u>121,031</u>	<u>863,521</u>
	Opening Accumulated Surplus	5,422,126	4,558,605
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>5,422,126</u>	<u>4,558,605</u>
	<b>Closing Accumulated Surplus</b>	<u>5,543,157</u>	<u>5,422,126</u>

See accompanying notes to the Financial Statements

**CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT**

For the Year Ended June 30, 2017

	2017	2016
Net Current Year Surplus (Deficit)	121,031	863,521
Amortization of Tangible Capital Assets	858,843	887,679
Acquisition of Tangible Capital Assets	(649,958)	(738,932)
(Gain) / Loss on Disposal of Tangible Capital Assets	(17,130)	-
Proceeds on Disposal of Tangible Capital Assets	17,130	-
	<u>208,885</u>	<u>148,747</u>
Inventories (Increase)/Decrease	-	-
Prepaid Expenses (Increase)/Decrease	(4,251)	(4,633)
	<u>(4,251)</u>	<u>(4,633)</u>
(Increase)/Decrease in Net Debt	<u>325,665</u>	<u>1,007,635</u>
Net Debt at Beginning of Year	(8,026,466)	(9,034,101)
Adjustments Other than Tangible Cap. Assets	-	-
	<u>(8,026,466)</u>	<u>(9,034,101)</u>
<b>Net Debt at End of Year</b>	<u><u>(7,700,801)</u></u>	<u><u>(8,026,466)</u></u>

**CONSOLIDATED STATEMENT OF CASH FLOW**

For the Year Ended June 30, 2017

	2017	2016
<b>Operating Transactions</b>		
Net Current Year Surplus (Deficit)	121,031	863,521
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	858,843	887,679
(Gain)/Loss on Disposal of Tangible Capital Assets	(17,130)	-
Employee Future Benefits Increase/(Decrease)	63,152	(48,571)
Due from Other Organizations (Increase)/Decrease	(800,908)	806,085
Accounts Receivable & Accrued Income (Increase)/Decrease	34,527	(30,580)
Inventories and Prepaid Expenses - (Increase)/Decrease	(4,251)	(4,633)
Due to Other Organizations Increase/(Decrease)	(1,728)	76,535
Accounts Payable & Accrued Liabilities Increase/(Decrease)	(147,258)	208,738
Deferred Revenue Increase/(Decrease)	32,710	(55,970)
School Generated Funds Liability Increase/(Decrease)	-	-
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	<u>138,988</u>	<u>2,702,804</u>
<b>Capital Transactions</b>		
Acquisition of Tangible Capital Assets	(649,958)	(738,932)
Proceeds on Disposal of Tangible Capital Assets	<u>17,130</u>	<u>-</u>
Cash Provided by (Applied to) Capital Transactions	<u>(632,828)</u>	<u>(738,932)</u>
<b>Investing Transactions</b>		
Portfolio Investments (Increase)/Decrease	<u>-</u>	<u>-</u>
Cash Provided by (Applied to) Investing Transactions	<u>-</u>	<u>-</u>
<b>Financing Transactions</b>		
Borrowings from the Provincial Government Increase/(Decrease)	(529,642)	(749,521)
Other Borrowings Increase/(Decrease)	<u>-</u>	<u>-</u>
Cash Provided by (Applied to) Financing Transactions	<u>(529,642)</u>	<u>(749,521)</u>
Cash and Bank / Overdraft (Increase)/Decrease	(1,023,482)	1,214,351
Cash and Bank (Overdraft) at Beginning of Year	<u>1,830,228</u>	<u>615,877</u>
<b>Cash and Bank (Overdraft) at End of Year</b>	<u><u>806,746</u></u>	<u><u>1,830,228</u></u>

**LAKESHORE SCHOOL DIVISION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2017**

**1. Nature of Organization and Economic Dependence**

The School Division (the "Division") is a public body that provides education services to residents within its geographic location. The Division is funded mainly by grants from the Province of Manitoba (the "Province"), and a special levy on the property assessment included in the Division's boundaries. The Division is exempt from income tax.

The Division is economically dependent on the Province for the majority of its revenue and capital financing requirements. Without this funding, the Division 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 the Public Sector Accounting Board ("PSAB") of the Chartered Professional Accountants of Canada ("CPA").

**a) Reporting Entity and Consolidation**

The consolidated financial statements reflect the assets, liabilities, revenues and expenses of the Operating Fund, Capital Fund, and Special Purpose Fund of the Division. The Division reporting entity includes school generated funds and The Lakeshore Scholarship Fund controlled by the Division.

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

**Trust Funds**

The Division administers various trust funds. Trust funds and their related operations are not included in the consolidated financial statements as they are not owned or controlled by the Division. A schedule of trust funds is attached as part of the notes to the consolidated financial statements.

Trust funds, under PSAB are properties assigned to a trustee (the Division) under a trust agreement or statute. The trustee merely administers the terms and conditions embodied in the agreement, and it has no unilateral authority to change the conditions set out in the trust indenture.

**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 and charitable foundations controlled by the Division.

**LAKESHORE SCHOOL DIVISION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2017**

**2. Significant Accounting Policies - Continued**

**d) School Generated Funds**

School generated funds are moneys 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.

Only revenue and expenses of school generated funds controlled by the Division 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.

Year 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 student council funds, yearbook funds, graduation funds and specified sports and cultural funds. Revenues and expenses of uncontrolled school generated funds are not included in the consolidated financial statements.

**e) Tangible Capital Assets**

Tangible capital assets are non-financial assets that are used by the 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 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.

Asset Description	Capitalization Threshold (\$)	Estimated Useful Life (Years)
Land Improvements	50,000	10
Buildings - bricks, mortar and steel	50,000	40
Buildings - wood frame	50,000	25
School buses	50,000	10
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 and Fixtures	10,000	10
Leasehold Improvements	25,000	Over term of lease

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

With the exception of land and buildings acquired before June 30, 1995, 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.

All land acquired prior to June 30, 1995 has been valued using information provided by the Crown Lands and Property Agency and adjusted by the Division where further information was available.

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

**LAKESHORE SCHOOL DIVISION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2017**

**2. Significant Accounting Policies - Continued**

**e) Tangible Capital Assets - Continued**

All tangible capital assets, except for land and assets under construction, are amortized on a straight-line basis over their estimated useful lives as prescribed by FRAME. Land is not amortized.

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

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

**f) Employee Future Benefits**

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

The Division provides retirement and other future benefits to its administrative and school support employees as a defined contribution plan, under the Manitoba School Boards Association ("MSBA"). The Division adopted the following policy with respect to accounting for these employee future benefits:

Defined contribution plan

Under this plan, specific fixed amounts are contributed by the Division each year for services rendered by the employees. No responsibility is assumed by the Division to make any further contribution.

For those defined benefit plans that accumulate but do not vest such as sick pay, the benefit costs are recognized and recorded only in the period when employees feel sick.

**g) Capital Reserve**

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.

**h) Use of Estimates**

The preparation of financial statements in conformity with Canadian generally accepted accounting principles established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada 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 year.

Accounts receivable are stated after evaluation as to their collectability, and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization of tangible capital assets is based on their estimated useful lives as prescribed by FRAME which approximates their useful lives. Non-vested sick leave benefits are measured based on management's best estimate of projected future utilization of sick time in a given year over sick time earned in that year.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the period in which they become known.



**LAKESHORE SCHOOL DIVISION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2017**

**2. Significant Accounting Policies – Continued**

**i) Financial instruments**

**Fair values:**

Financial assets and financial liabilities are initially recognized at fair value and their subsequent measurement is dependent on their classification as described below. Their classification depends on the purpose for which the financial instruments were acquired or issued, their characteristics and the Division's designation of such instruments.

**Classification:**

Cash and bank, and overdraft	Held-for-trading
Accounts receivable	Loans and receivables
Accounts payable and accrued liabilities, employee future benefits, accrued interest payable and debenture debt	Other financial liabilities

**Held for trading:**

Held-for-trading financial assets are typically acquired for resale prior to maturity or are designated as held-for-trading. They are measured at fair value at the balance sheet date. Fair value fluctuations including interest earned, interest accrued, gains and losses realized on disposal and unrealized gains and losses are included in investment income.

**Loans and receivables:**

Financial assets designated as loans and receivables are recorded at amortized cost using the effective interest method. Given the short-term nature of accounts receivable, their carrying value approximates fair value.

**Other financial liabilities:**

Other liabilities are recorded at amortized cost using the effective interest method and include all financial liabilities. Given the short-term nature of accounts payable and accruals, employee future benefits and accrued interest payable, their carrying value approximates fair value. The fair value of the debenture debt also approximates its carrying value as there have been no significant changes to the underlying credit characteristics of the parties to the debenture agreements.

**Interest, currency and credit risk:**

It is management's opinion that the Division is not exposed to significant interest, currency or credit risk from financial instruments. The Division is exposed to some credit risk from the potential non-payment of accounts receivable, however as the majority of the receivables are from local, provincial and federal governments, credit risk is minimal.

**j) Liability for contaminated sites**

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the School Division is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activity and is reduced by expected net recoveries based on information available at June 30, 2017.

At each financial reporting date, the School Division reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The School Division continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

**LAKESHORE SCHOOL DIVISION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

**3. Overdraft**

The Division has an authorized line of credit with the Canadian Imperial Bank of Commerce of \$3,000,000 by way of overdrafts and is repayable on demand at prime less 0.25% (2016 – prime less 0.25%); interest is paid monthly. \$3,000,000 remains available on this line of credit. Overdrafts are secured by temporary borrowing by-laws.

**4. Employee Future Benefits**

The Division provides retirement and other future benefits to its administrative and support staff as a defined contribution plan, run by MSBA. The defined contribution plan is provided to support staff employees based on their age at the beginning of the year and rates of pay. Each age group under the MSBA pension plan has a specific percentage for the employees to contribute. The Division contributions equal the employee contributions to the plan. No pension liability is included in the financial statements.

The employee future benefit expense is a part of the Employee Benefits and Allowances expense account. It includes the Division's contribution of \$249,663 in 2017 (2016 - \$245,205).

Employee future benefits recorded as a liability represents maternity and parental leave payable for teaching employees.

Non-vested accumulated sick leave benefits are measured based on estimated future utilization of excess sick benefits used over earned per year, to maximum entitlement. The impact of the estimated non-vested sick leave benefit cost for 2017 is \$nil (2016 - \$nil).

**5. Deferred Revenue**

The deferral method of accounting is used for revenues received that, pursuant to legislation, regulation or agreement, may only be used for specific purposes. These amounts are recognized as revenue in the fiscal year the related expenses are incurred or services performed. The following is a breakdown of the account balance:

	Balance as at June 30, 2016	Additions in year	Revenue recognized in year	Balance as at June 30, 2017
Lakeshore Recreation Commission	50,340	31,710	-	82,050
Other amounts	11,840	1,000	-	12,840
	<u>\$ 62,180</u>	<u>\$ 32,710</u>	<u>\$ -</u>	<u>\$ 94,890</u>

**LAKESHORE SCHOOL DIVISION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

**6. Debenture Debt**

The debenture debt of the Division is in the form of twenty-year debentures payable, principal and interest, in twenty equal yearly installments and maturing at various dates from 2018 to 2036. Payment of principal and interest is funded entirely by grants from the Province of Manitoba. The debentures carry interest rates that range from 3.250% to 7.000%. Debenture interest expense payable as at June 30, 2017, is accrued and recorded in Accrued Interest Payable, and a grant in an amount equal to the interest accrued on provincially funded debentures is recorded in Due from the Provincial Government. The debenture repayments in the next five years are:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	846,200	512,521	1,358,721
2019	850,820	465,893	1,316,713
2020	871,588	419,213	1,290,801
2021	919,273	371,528	1,290,801
2022	914,101	323,736	1,237,837
	<u>\$4,401,982</u>	<u>\$2,092,891</u>	<u>\$6,494,873</u>

**7. Net Tangible Capital Assets**

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

	<u>Gross Amount</u>	<u>Accumulated Amortization</u>	<u>2017 Net Book Value</u>	<u>2016 Net Book Value</u>
Owned-tangible capital assets	<u>\$ 29,750,417</u>	<u>\$ 16,530,758</u>	<u>\$13,219,659</u>	<u>\$ 13,428,544</u>

**8. Accumulated Surplus**

The consolidated accumulated surplus is comprised of the following:

	<u>2017</u>	<u>2016</u>
Operating Fund		
Designated Surplus	\$ 0	\$ 0
Undesignated Surplus	<u>782,646</u>	<u>1,050,171</u>
	<u>782,646</u>	<u>1,050,171</u>
Capital Fund		
Reserve Accounts	1,149,717	1,298,372
Equity in Tangible Capital Assets	<u>3,428,684</u>	<u>2,915,086</u>
	<u>4,578,401</u>	<u>4,213,458</u>
Special Purpose Fund		
School Generated Funds	162,713	138,836
Other Special Purpose Funds	<u>19,397</u>	<u>19,661</u>
	<u>182,110</u>	<u>158,497</u>
Total Accumulated Surplus	<u>\$ 5,543,157</u>	<u>\$ 5,422,126</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.

Reserve Accounts under the Capital Fund represents internally restricted reserves for specific purposes approved by the Board of Trustees and PSFB. A Schedule of Capital Reserve Accounts is provided on page 24 of the audited financial statements.

School Generated Funds and Other Special Purpose Funds are externally restricted moneys for school use, Scholarship Awards and donations for school projects.

**LAKESHORE SCHOOL DIVISION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2017**

**9. Municipal Government - Property Tax and related Due from Municipal Government**

Education property tax or Special Levy is raised as the Division's contribution to the cost of providing public education for the students' resident in the division. The Municipal Government-Property Tax shown on the consolidated revenue and expense is raised over the two calendar (tax) years; 40% from 2016 tax year and 60% from 2017 tax year. Below are the related revenue and receivable amounts:

	<u>2017</u>	<u>2016</u>
Revenue-Municipal Government-Property Tax	\$3,531,212	\$3,438,551
Receivable-Due from Municipal-Property Tax	<u>\$2,112,696</u>	<u>\$2,063,131</u>

**10. Interest Received and Paid**

The Division received interest during the year of \$11,891 (2016 - \$9,919); interest paid during the year was \$536,971 (2016 - \$576,750).

Interest expense is included in Fiscal and is comprised of the following:

	<u>2017</u>	<u>2016</u>
Operating Fund		
Fiscal-short term loan, interest and bank charges	\$ 2,438	\$ 2,865
Capital Fund		
Debenture debt interest	<u>534,533</u>	<u>573,885</u>
	<u>\$ 536,971</u>	<u>\$ 576,750</u>

The accrual portion of debenture debt interest expense of \$229,015 (2016 - \$244,289) included under the Capital Fund-Debenture debt interest, is offset by an accrual of the debt servicing grant from the Province of Manitoba.

**11. Expenses by Object**

Expenses in the consolidated statement of revenue, expenses and accumulated surplus are reported by function as defined by FRAME. Below is the detail of expenses by object:

	<u>Actual 2017</u>	<u>Budget 2017</u>	<u>Actual 2016</u>
Salaries	\$ 12,186,715	\$ 12,332,325	\$ 11,814,464
Employees benefits and allowances	1,162,386	1,259,965	1,162,723
Services	1,826,306	1,551,040	1,542,304
Supplies, materials and minor equipment	1,858,508	1,394,421	1,357,124
Interest	536,971	5,000	576,750
Payroll tax	260,994	250,000	258,196
Transfers	89,833	35,700	61,316
Amortization	858,843	-	887,679
Loss (Gain) and disposal of capital assets	-	-	-
School generated funds	307,228	-	407,635
Other capital items	-	-	-
Other special purpose funds	<u>7,881</u>	<u>-</u>	<u>7,375</u>
	<u>\$ 19,095,665</u>	<u>\$ 16,828,451</u>	<u>\$ 18,075,566</u>

**12. Non Financial Information**

The 2016 student enrolment (FRAME) and transportation statistics, full time equivalent personnel, and senior staff allocations are unaudited and have been presented for information purposes only.

**LAKESHORE SCHOOL DIVISION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2017**

**13. Capital management**

**Operating and special purpose funds**

The Division's objective when managing capital is to ensure that its expenditures closely match their revenues. Capital consists of the two fund balances in the amount of \$964,756 (2016 - \$1,208,668).

**Capital fund**

The capital fund is managed with the long term objective of acquiring and maintaining the capital assets acquired to facilitate the Division's operations. Capital consists of the various fund balances in the amount of \$4,578,401 (2016 - \$4,213,458).

The Division is not subject to externally imposed capital requirements. There have been no changes in the Division's approach to capital management during the year.



**OPERATING FUND SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2017	2016
<b>Financial Assets</b>		
Cash and Bank	624,636	1,671,731
Due from		
- Provincial Government	1,132,018	516,814
- Federal Government	40,911	33,913
- Municipal Government	2,112,696	2,063,131
- Other School Divisions	6,146	14,187
- First Nations	509,337	356,881
- Other Funds	55,147	-
Accounts Receivable	33,100	67,627
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>4,513,991</u>	<u>4,724,284</u>
<b>Liabilities</b>		
Overdraft	-	-
Accounts Payable	774,743	794,264
Accrued Liabilities	1,445,356	1,557,819
Employee Future Benefits	204,133	140,981
Accrued Interest Payable	-	-
Due to		
- Provincial Government	66,255	77,670
- Federal Government	9,226	-
- Municipal Government	11,324	10,863
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	1,149,717	1,050,384
Deferred Revenue	94,890	62,180
Other Borrowings	-	-
	<u>3,755,644</u>	<u>3,694,161</u>
<b>Net Financial Assets (Net Debt)</b>	<u>758,347</u>	<u>1,030,123</u>
<b>Non-Financial Assets</b>		
Inventories	-	-
Prepaid Expenses	24,299	20,048
	<u>24,299</u>	<u>20,048</u>
<b>Accumulated Surplus (Deficit)</b>	<u>782,646</u>	<u>1,050,171</u>

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

For the Year Ended June 30

	2017 Actual	2017 Budget	2016 Actual
<b>Revenue</b>			
Provincial Government - Core	12,080,494	11,917,029	12,063,857
Federal Government	210,319	-	-
Municipal Government - Property Tax	3,531,212	3,538,550	3,438,551
- Other	-	-	-
Other School Divisions	95,733	90,000	104,078
First Nations	1,104,415	975,000	1,076,444
Private Organizations and Individuals	251,561	250,830	138,725
Other Sources	261,635	40,000	376,046
	<u>17,535,369</u>	<u>16,811,409</u>	<u>17,197,701</u>
<b>Expenses</b>			
Regular Instruction	9,212,995	8,959,749	8,436,468
Student Support Services	2,770,478	2,928,950	2,619,488
Adult Learning Centres	307,357	239,300	264,121
Community Education and Services	353,566	288,330	299,298
Divisional Administration	698,976	651,150	693,866
Instructional and Other Support Services	541,731	360,500	478,269
Transportation of Pupils	1,711,561	1,654,715	1,595,431
Operations and Maintenance	1,527,084	1,490,757	1,550,990
Fiscal	263,432	255,000	261,061
	<u>17,387,180</u>	<u>16,828,451</u>	<u>16,198,992</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>148,189</u>	<u>(17,042)</u>	<u>998,709</u>
Less: Non-vested Sick Leave Expense (Recovery)	-	-	-
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>148,189</u>	<u>(17,042)</u>	<u>998,709</u>
Net Transfers from (to) Capital Fund	(415,714)	(200,000)	(606,373)
Transfers from Special Purpose Funds	-	-	-
Net Current Year Surplus (Deficit)	<u>(267,525)</u>	<u>(217,042)</u>	<u>392,336</u>
Opening Accumulated Surplus (Deficit)	1,050,171		657,835
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	<u>1,050,171</u>		<u>657,835</u>
Closing Accumulated Surplus (Deficit)	<u>782,646</u>		<u>1,050,171</u>



**OPERATING FUND - REVENUE DETAIL**  
**PROVINCE OF MANITOBA**  
For the Year Ended June 30, 2017

**Funding of Schools Program**

Base Support		
Instructional Support	1,900,022	
Additional Instructional Support for Small Schools	370,759	
Sparsity	-	
Curricular Materials	59,160	
Information Technology	61,132	
Library Services	90,712	
Student Services	357,609	
Counselling and Guidance	81,838	
Professional Development	45,356	
Physical Education	19,000	
Occupancy	<u>802,845</u>	3,788,433
Categorical Support		
Transportation	930,304	
Board and Room	-	
Special Needs: Coordinator/Clinician	107,474	
Special Needs: Level 2	304,000	
Special Needs: Level 3	242,995	
Senior Years Technology Education	56,375	
English as an Additional Language	11,450	
Aboriginal Academic Achievement (including BSSAP)	99,000	
Aboriginal and International Languages	-	
French Language Education	2,207	
Small Schools	103,312	
Enrolment Change Support	88,115	
Northern Allowance	-	
Early Childhood Development Initiative	16,179	
Literacy and Numeracy	78,880	
Education for Sustainable Development	<u>7,000</u>	2,047,291
Equalization		2,814,748
Additional Equalization		419,953
Adjustment for Days Closed		-
Formula Guarantee		580,413
Other Program Support		
School Buildings Support: "D" Projects	68,940	
Technology Education Equipment Replacement	32,100	
Skills Strategy Equipment Enhancement	-	
Other Minor Capital Support	159	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	<u>-</u>	<u>101,199</u>
		<u><u>9,752,037</u></u>

**OPERATING FUND - REVENUE DETAIL  
PROVINCE OF MANITOBA (CONT'D)**  
For the Year Ended June 30, 2017

**Other Department of Education and Training**

Non-Resident	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	-	
Substitute Fees	785	
General Support Grant	258,808	
Education Property Tax Credit	1,084,288	
Tax Incentive Grant	440,073	
Smaller Classes Initiative (K - 3)	90,000	
Community Schools	-	
Healthy Schools Initiative	5,867	
Learning to Age 18 Coordinator	20,000	
Adult Learning Centres	273,285	
Other: Career Development Grant	41,667	
Aboriginal Education Partnership Grant	30,000	
Local Marking Standards Tests	2,087	
Reading Apprenticeship Grant	59,416	
EDI Survey	891	
MB Education Workshop Reimbursements	900	
Early Childhood Development	20,390	
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**Other Provincial Government Departments (Not including GBE's)**

Employment Programs	-	
Other:	-	
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<b>Funding of Schools Program (previous page)</b>		<u>9,752,037</u>
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<b>TOTAL PROVINCIAL GOVERNMENT REVENUE</b>		<u><u>12,080,494</u></u>
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**OPERATING FUND - REVENUE DETAIL  
NON-PROVINCIAL GOVERNMENT SOURCES**

For the Year Ended June 30, 2017

<b>Federal Government</b>		
Tuition Fees		-
Transportation of Pupils		-
French Language Monitor		-
English as an Additional Language (Adults)		-
Other:	Skills Link Grant (LEGO*)	210,319
	(*Lakeshore Educational Growth Opportuni	
		210,319
<b>Municipal Government</b>		
Special Requirement	5,055,573	
Less: Education Property Tax Credit	(1,084,288)	
Less: Tax Incentive Grant	(440,073)	3,531,212
Other:		-
		3,531,212
<b>Other School Divisions</b>		
Tuition Fees		-
Transfer Fees		31,200
Residual Fees		64,533
Transportation of Pupils		-
Other:		-
		95,733
<b>First Nations</b>		
Tuition Fees		1,085,695
Transportation of Pupils		-
Other:	Special Needs: Level Two	18,720
		1,104,415
<b>Private Organizations and Individuals (Includes GBE's)</b>		
Regular Tuition		-
International Tuition		-
Continuing Education		30,845
Other Tuition:		-
Food Service		-
Government Business Enterprises (GBE's)		-
Other:	Fieldstone Ventures Education	201,274
	Fieldstone Ventures Education Admin Fee	3,000
	Children's Therapy Initiative	5,150
	MSBA Insurance Rebate	1,394
	MPIC Rebate on Autopac	6,350
	Fuel Purchase Rebates (Co-op, MTCML)	3,548
		251,561
<b>Other Sources</b>		
Interest		11,891
Donations		3,746
Other:	Lakeshore Recreation Commission	123,392
	Lundar School RTM Sale Proceeds	49,901
	Misc. PD Reimbursements	1,411
	Sale Proceeds - Inwood Faulty Water Tanks	421
	Building Cost Recoveries	21,621
	Substitute Teacher Cost Recoveries	1,962
	Transportation Recoveries	45,270
	Wage Recoveries (CUPE Staff, WCB)	2,020
		261,635
<b>TOTAL NON-PROVINCIAL GOVERNMENT REVENUE</b>		<b>5,454,875</b>

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

For the Year Ended June 30

FUNCTION OBJECT	100	200	300	400	500	600	700	800	900	2017 TOTALS	2016 TOTALS
	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		
Salaries	7,162,279	2,307,105	233,384	153,902	427,475	314,563	993,761	594,246		12,186,715	11,814,464
Employees Benefits and Allowances	592,106	247,263	17,563	16,248	39,697	29,417	135,243	84,849		1,162,386	1,162,723
Services	249,907	203,226	28,560	92,694	207,057	192,796	85,343	766,723		1,826,306	1,542,304
Supplies, Materials and Minor Equipment	1,120,570	12,884	27,850	90,722	24,747	3,255	497,214	81,266		1,858,508	1,357,124
Interest and Bank Charges									2,438	2,438	2,865
Bad Debt Expense									-	0	0
Transfers	88,133	-	-	-	-	1,700	-	-	(PAYROLL TAX) 260,994	350,827	319,512
<b>TOTALS</b>	<b>9,212,995</b>	<b>2,770,478</b>	<b>307,357</b>	<b>353,566</b>	<b>698,976</b>	<b>541,731</b>	<b>1,711,561</b>	<b>1,527,084</b>	<b>263,432</b>	<b>17,387,180</b>	<b>16,198,992</b>

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

For the Year Ended June 30, 2017

REGULAR INSTRUCTION		10 ADMINISTRATION	SINGLE TRACK SCHOOLS *			80 DUAL TRACK SCHOOLS **	90 SENIOR YEARS TECHNOLOGY EDUCATION	TOTALS
			20 ENGLISH LANGUAGE	50 FRANÇAIS	70 FRENCH IMMERSION			
CODE	OBJECT \ PROGRAM							
<b>3XX SALARIES</b>								
320	Executive, Managerial and Supervisory	616,290					616,290	
330	Instructional - Teaching		5,924,077				6,085,749	
350	Instructional - Other		150,146				150,146	
360	Technical, Specialized and Service						0	
370	Secretarial, Clerical and Other	203,366					203,366	
390	Information Technology	106,728					106,728	
Total Salaries		926,384	6,074,223	0	0	0	7,162,279	
<b>4XX EMPLOYEES BENEFITS AND ALLOWANCES</b>		87,865	494,310				592,106	
<b>5-6XX SERVICES</b>								
510	Professional, Technical and Specialized		57,859				57,859	
520	Communications	32,277	1,322			783	34,382	
540	Travel and Meetings	5,529	46,225			4,816	56,570	
560	Tuition						0	
570	Printing and Binding		7,185				7,185	
580	Insurance and Bond Premiums						0	
590	Maintenance and Repair Services		160				160	
610	Rentals		14,155				14,155	
630	Advertising						0	
640	Dues and Fees		16,492			80	16,572	
650	Professional and Staff Development	381					381	
680	Information Technology Services		62,643				62,643	
Total Services		38,187	206,041	0	0	0	249,907	
<b>7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT</b>								
710	Supplies		236,237			7,521	243,758	
740	Curricular and Media Materials		138,227				138,227	
760	Minor Equipment		68,144			25,192	93,336	
780	Information Technology Equipment		638,322			6,927	645,249	
Total Supplies, Materials and Minor Equipment		0	1,080,930	0	0	39,640	1,120,570	
<b>96X-99 TRANSFERS</b>								
960	School Divisions		88,133				88,133	
980	Organizations and Individuals						0	
Total Transfers		0	88,133	0	0	0	88,133	
<b>TOTALS</b>		<b>1,052,436</b>	<b>7,943,637</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>216,922</b>	<b>9,212,995</b>

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

\*\* includes multi-track schools.

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

For the Year Ended June 30, 2017

<b>STUDENT SUPPORT SERVICES</b>		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
<b>3XX SALARIES</b>								
320	Executive, Managerial and Supervisory	74,683						74,683
330	Instructional - Teaching				1,489	619,840	248,798	870,127
350	Instructional - Other				1,040,341			1,040,341
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	10,689						10,689
380	Clinician		311,265					311,265
390	Information Technology							0
	<b>Total Salaries</b>	<b>85,372</b>	<b>311,265</b>	<b>0</b>	<b>1,041,830</b>	<b>619,840</b>	<b>248,798</b>	<b>2,307,105</b>
<b>4XX EMPLOYEES BENEFITS AND ALLOWANCES</b>								
		7,716	26,520		153,271	43,483	16,273	247,263
<b>5-6XX SERVICES</b>								
510	Professional, Technical and Specialized		104,216		33,906	21,052		159,174
520	Communications	1,041	1,831					2,872
540	Travel and Meetings	5,085	14,934			15,110		35,129
560	Tuition							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	293						293
650	Professional and Staff Development	964	4,794					5,758
680	Information Technology Services							0
	<b>Total Services</b>	<b>7,383</b>	<b>125,775</b>	<b>0</b>	<b>33,906</b>	<b>36,162</b>	<b>0</b>	<b>203,226</b>
<b>7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT</b>								
710	Supplies	250	1,952		5,652			7,854
740	Curricular and Media Materials						1,601	1,601
760	Minor Equipment		1,740		1,141			2,881
780	Information Technology Equipment		548					548
	<b>Total Supplies, Materials and Minor Equipment</b>	<b>250</b>	<b>4,240</b>	<b>0</b>	<b>6,793</b>	<b>0</b>	<b>1,601</b>	<b>12,884</b>
<b>96X-99 TRANSFERS</b>								
960	School Divisions							0
980	Organizations and Individuals							0
	<b>Total Transfers</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>			<b>0</b>
<b>TOTALS</b>		<b>100,721</b>	<b>467,800</b>	<b>0</b>	<b>1,235,800</b>	<b>699,485</b>	<b>266,672</b>	<b>2,770,478</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 300**  
For the Year Ended June 30, 2017

<b>ADULT LEARNING CENTRES</b>		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
3XX	SALARIES			
320	Executive, Managerial and Supervisory	22,740		22,740
330	Instructional - Teaching		181,934	181,934
350	Instructional - Other		0	0
360	Technical, Specialized and Service			0
370	Secretarial, Clerical and Other	28,710		28,710
390	Information Technology			0
	Total Salaries	51,450	181,934	233,384
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	5,858	11,705	17,563
5-6XX	SERVICES			
510	Professional, Technical and Specialized	1,890	400	2,290
520	Communications			0
530	Utility Services			0
540	Travel and Meetings	692	1,214	1,906
560	Tuition			0
570	Printing and Binding			0
580	Insurance and Bond Premiums			0
590	Maintenance and Repair Services			0
610	Rentals		20,175	20,175
620	Property Taxes			0
630	Advertising	1,199	495	1,694
640	Dues and Fees			0
650	Professional and Staff Development		2,495	2,495
680	Information Technology Services			0
	Total Services	3,781	24,779	28,560
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT			
710	Supplies		3,347	3,347
740	Curricular and Media Materials		7,358	7,358
760	Minor Equipment			0
780	Information Technology Equipment		17,145	17,145
	Total Supplies, Materials and Minor Equipment	0	27,850	27,850
96X-99	TRANSFERS			
960	School Divisions			0
980	Organizations and Individuals			0
999	Recharge			0
	Total Transfers	0	0	0
	<b>TOTALS</b>	<b>61,089</b>	<b>246,268</b>	<b>307,357</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 400**

For the Year Ended June 30, 2017

<b>COMMUNITY EDUCATION AND SERVICES</b>		10	20	30	40	
CODE	OBJECT \ PROGRAM	CONTINUING EDUCATION	ENGLISH AS AN ADDITIONAL LANGUAGE FOR ADULTS	COMMUNITY SERVICES AND RECREATION	PRE-KINDERGARTEN EDUCATION	TOTALS
<b>3XX SALARIES</b>						
320	Executive, Managerial and Supervisory	36,113				36,113
330	Instructional - Teaching					0
350	Instructional - Other			41,914		41,914
360	Technical, Specialized and Service			40,496		40,496
370	Secretarial, Clerical and Other	35,379				35,379
380	Clinician					0
390	Information Technology					0
	Total Salaries	71,492	0	82,410	0	153,902
<b>4XX EMPLOYEES BENEFITS AND ALLOWANCES</b>		8,024		8,224		16,248
<b>5-6XX SERVICES</b>						
510	Professional, Technical and Specialized	21,690		1,420	26,520	49,630
520	Communications	491		1,169		1,660
540	Travel and Meetings	4,468		12,432	340	17,240
570	Printing and Binding					0
580	Insurance and Bond Premiums					0
590	Maintenance and Repair Services	1,593				1,593
610	Rentals	17,023				17,023
630	Advertising	1,474		547	757	2,778
640	Dues and Fees					0
650	Professional and Staff Development	1,192		1,093	485	2,770
680	Information Technology Services					0
	Total Services	47,931	0	16,661	28,102	92,694
<b>7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT</b>						
710	Supplies	63,092		14,354	4,875	82,321
740	Curricular and Media Materials					0
760	Minor Equipment					0
780	Information Technology Equipment	6,658		1,743		8,401
	Total Supplies, Materials and Minor Equipment	69,750	0	16,097	4,875	90,722
<b>96X-99 TRANSFERS</b>						
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
<b>TOTALS</b>		197,197	0	123,392	32,977	353,566



## OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

For the Year Ended June 30, 2017

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	58,139				58,139
320	Executive, Managerial and Supervisory		173,482	93,636		267,118
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other			102,218		102,218
390	Information Technology					0
	Total Salaries	58,139	173,482	195,854	0	427,475
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	508	7,202	31,987		39,697
5-6XX	SERVICES					
510	Professional, Technical and Specialized			31,867		31,867
520	Communications		2,085	9,252		11,337
540	Travel and Meetings	10,523	7,138	3,495		21,156
570	Printing and Binding					0
580	Insurance and Bond Premiums			26,830		26,830
590	Maintenance and Repair Services			4,748		4,748
610	Rentals					0
630	Advertising			8,017		8,017
640	Dues and Fees	26,673	2,540	924		30,137
650	Professional and Staff Development	8,584	6,234	3,042		17,860
680	Information Technology Services				55,105	55,105
	Total Services	45,780	17,997	88,175	55,105	207,057
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies			5,615		5,615
740	Curricular and Media Materials					0
760	Minor Equipment			16,977		16,977
780	Information Technology Equipment			2,155		2,155
	Total Supplies, Materials and Minor Equipment	0	0	24,747	0	24,747
96X-99	TRANSFERS					
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
	TOTALS	104,427	198,681	340,763	55,105	698,976

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

For the Year Ended June 30, 2017

<b>INSTRUCTIONAL AND OTHER SUPPORT SERVICES</b>		05	10	20	30	80	
CODE	OBJECT \ PROGRAM	CURRICULUM CONSULTING & ADMINISTRATION	CURRICULUM CONSULTING & DEVELOPMENT	LIBRARY / MEDIA CENTRE	PROFESSIONAL AND STAFF DEVELOPMENT	OTHER	TOTALS
<b>3XX SALARIES</b>							
320	Executive, Managerial and Supervisory						0
330	Instructional - Teaching				114,841	14,453	129,294
350	Instructional - Other			118,592	66,677		185,269
360	Technical, Specialized and Service						0
370	Secretarial, Clerical and Other						0
390	Information Technology						0
	Total Salaries	0	0	118,592	181,518	14,453	314,563
<b>4XX EMPLOYEES BENEFITS AND ALLOWANCES</b>							
				21,213	8,204		29,417
<b>5-6XX SERVICES</b>							
510	Professional, Technical and Specialized						0
520	Communications			922			922
540	Travel and Meetings					15,534	15,534
560	Tuition						0
570	Printing and Binding						0
580	Insurance and Bond Premiums					838	838
590	Maintenance and Repair Services						0
610	Rentals						0
630	Advertising						0
640	Dues and Fees						0
650	Professional and Staff Development				175,502		175,502
680	Information Technology Services						0
	Total Services	0	0	922	175,502	16,372	192,796
<b>7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT</b>							
710	Supplies			2,017		1,238	3,255
740	Curricular and Media Materials						0
760	Minor Equipment						0
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	0	0	2,017	0	1,238	3,255
<b>96X-99 TRANSFERS</b>							
960	School Divisions						0
980	Organizations and Individuals					1,700	1,700
	Total Transfers					1,700	1,700
<b>TOTALS</b>		<b>0</b>	<b>0</b>	<b>142,744</b>	<b>365,224</b>	<b>33,763</b>	<b>541,731</b>

## OPERATING FUND - EXPENSE DETAIL: FUNCTION 700

For the Year Ended June 30, 2017

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	79,063					79,063
350	Instructional - Other						0
360	Technical, Specialized and Service		903,238				903,238
370	Secretarial, Clerical and Other	11,460					11,460
390	Information Technology						0
	Total Salaries	90,523	903,238		0	0	993,761
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	10,948	124,295				135,243
5-6XX	SERVICES						
510	Professional, Technical and Specialized		4,585				4,585
520	Communications	2,421	2,785				5,206
540	Travel and Meetings		6,215				6,215
550	Transportation of Pupils			5,976			5,976
570	Printing and Binding						0
580	Insurance and Bond Premiums		24,539				24,539
590	Maintenance and Repair Services		28,761				28,761
610	Rentals		3,047				3,047
630	Advertising		2,604				2,604
640	Dues and Fees	305					305
650	Professional and Staff Development	1,295	2,810				4,105
680	Information Technology Services						0
	Total Services	4,021	75,346	5,976	0	0	85,343
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	482	371,418				371,900
740	Curricular and Media Materials						0
760	Minor Equipment		101,449				101,449
780	Information Technology Equipment	18,226	5,639				23,865
	Total Supplies, Materials and Minor Equipment	18,708	478,506		0	0	497,214
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
	TOTALS	124,200	1,581,385	5,976	0	0	1,711,561

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 800**  
For the Year Ended June 30, 2017

<b>OPERATIONS AND MAINTENANCE</b>		10	20	50	70	80	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUNDS	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	46,875					46,875
360	Technical, Specialized and Service		532,881		3,801		536,682
370	Secretarial, Clerical and Other	10,689					10,689
390	Information Technology						0
	Total Salaries	57,564	532,881	0	3,801	0	594,246
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	8,336	71,648		4,865		84,849
5-6XX	SERVICES						
510	Professional, Technical and Specialized		2,374				2,374
520	Communications	681	1,144				1,825
530	Utility Services		362,179		23,145		385,324
540	Travel and Meetings	2,081	1,568				3,649
570	Printing and Binding						0
580	Insurance and Bond Premiums		89,197				89,197
590	Maintenance and Repair Services		42,607	173,154	25,235	15,040	256,036
610	Rentals						0
620	Property Taxes		9,706		13,404		23,110
630	Advertising		1,874				1,874
640	Dues and Fees	254	988				1,242
650	Professional and Staff Development	1,232	860				2,092
680	Information Technology Services						0
	Total Services	4,248	512,497	173,154	61,784	15,040	766,723
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	306	64,283		6,775		71,364
740	Curricular and Media Materials						0
760	Minor Equipment		9,902				9,902
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	306	74,185	0	6,775	0	81,266
96X-99	TRANSFERS						
999	Recharge						0
	<b>TOTALS</b>	<b>70,454</b>	<b>1,191,211</b>	<b>173,154</b>	<b>77,225</b>	<b>15,040</b>	<b>1,527,084</b>

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

For the Year Ended June 30, 2017

<b>Transfers To Capital Fund</b>		
Category "D" School Buildings	-	
Bus Reserve	410,675	
Bus Purchases	-	
Other Vehicles	-	
Furniture/Fixtures & Equipment	-	
Computer Hardware & Software	-	
Assets Under Construction	-	
Other: <u>From Operating - Additional Costs for 250' Tower</u>	5,039	
		415,714
<b>Less: Transfers From Capital Fund</b>		
	-	
		0
<b>Net Transfers To (From) Capital Fund</b>		<u><u>415,714</u></u>

**CAPITAL FUND SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2017	2016
<b>Financial Assets</b>		
Cash and Bank	-	-
Due from		
- Provincial Government	229,015	244,289
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	1,149,717	1,298,372
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>1,378,732</u>	<u>1,542,661</u>
<b>Liabilities</b>		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	229,015	244,289
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	55,147	247,988
Deferred Revenue	-	-
Borrowings from the Provincial Government	9,735,828	10,265,470
Other Borrowings	-	-
	<u>10,019,990</u>	<u>10,757,747</u>
<b>Net Debt</b>	<u>(8,641,258)</u>	<u>(9,215,086)</u>
<b>Non-Financial Assets</b>		
Net Tangible Capital Assets	<u>13,219,659</u>	<u>13,428,544</u>
<b>Accumulated Surplus / Equity *</b>	<u>4,578,401</u>	<u>4,213,458</u>
* Comprised of:		
Reserve Accounts	1,149,717	1,298,372
Equity in Tangible Capital Assets	<u>3,428,684</u>	<u>2,915,086</u>
	<u>4,578,401</u>	<u>4,213,458</u>

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

For the Year Ended June 30

	2017	2016
<b>Revenue</b>		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	790,942	749,521
- Interest	534,533	573,885
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	-	22,266
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	17,130	-
Gain on receipt of Modular classroom	-	-
	-	-
	-	-
	1,342,605	1,345,672
<b>Expenses</b>		
Amortization	858,843	887,679
Interest on Borrowings from the Provincial Government	534,533	573,885
Other Interest	-	-
Other Capital Items	-	-
	1,393,376	1,461,564
Current Year Surplus / (Deficit)	(50,771)	(115,892)
Net Transfers from (to) Operating Fund	415,714	606,373
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	364,943	490,481
Opening Accumulated Surplus / Equity	4,213,458	3,722,977
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	4,213,458	3,722,977
<b>Closing Accumulated Surplus / Equity</b>	<b>4,578,401</b>	<b>4,213,458</b>

**SCHEDULE OF TANGIBLE CAPITAL ASSETS**

at June 30, 2017

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2017 TOTALS	2016 TOTALS
	School	Non-School									
<b>Tangible Capital Asset Cost</b>											
Opening Cost, as previously reported	23,818,310	531,023	3,650,318	64,111	1,306,281	-	50,115	-	-	29,420,158	28,681,226
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	23,818,310	531,023	3,650,318	64,111	1,306,281	-	50,115	-	-	29,420,158	28,681,226
Add:											
Additions during the year	725	-	416,461	500	165,039	-	-	-	67,233	649,958	738,932
Less:											
Disposals and write downs	-	-	319,699	-	-	-	-	-	-	319,699	-
Closing Cost	23,819,035	531,023	3,747,080	64,611	1,471,320	-	50,115	-	67,233	29,750,417	29,420,158
<b>Accumulated Amortization</b>											
Opening, as previously reported	11,842,722	492,459	2,682,241	29,575	944,617	-		-		15,991,614	15,103,935
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	11,842,722	492,459	2,682,241	29,575	944,617	-		-		15,991,614	15,103,935
Add:											
Current period Amortization	537,156	2,711	193,367	7,725	117,884	-		-		858,843	887,679
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	319,699	-	-	-		-		319,699	-
Closing Accumulated Amortization	12,379,878	495,170	2,555,909	37,300	1,062,501	-		-		16,530,758	15,991,614
<b>Net Tangible Capital Asset</b>	11,439,157	35,853	1,191,171	27,311	408,819	-	50,115	-	67,233	13,219,659	13,428,544
<b>Proceeds from Disposal of Capital Assets</b>	-	-	17,130	-	-	-				17,130	-

\* Includes network infrastructure.



**SCHEDULE OF CAPITAL RESERVE ACCOUNTS**  
For the Year Ended June 30, 2017

Fund Name >	Buses	Building Betterment	Technology	Lundar/Ashern Betterment	Communications Tower	Sub-Totals
Opening Balance, July 1, 2016	492,525	250,000	324,000	50,000	160,000	<b>1,276,525</b>
<b>Additions: (Provide a description of each transaction)</b>						
Transfer Vehicle Support from Operating Fund	410,675					410,675
School Buses Sale Proceeds	17,131					17,131
						-
						-
						-
						-
<b>Total Additions</b>	<b>427,806</b>	-	-	-	-	<b>427,806</b>
<b>Withdrawals: (Provide a description of each transaction)</b>						
Purchase of four school buses	416,461					416,461
Completion of 250' Communications Tower and Fence					160,000	160,000
						-
						-
						-
<b>Total Withdrawals</b>	<b>416,461</b>	-	-	-	160,000	<b>576,461</b>
<b>Closing Balance, June 30, 2017</b>	<b>503,870</b>	250,000	324,000	50,000	-	<b>1,127,870</b>

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

\_\_\_\_\_ Date

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

**SCHEDULE OF CAPITAL RESERVE ACCOUNTS**  
For the Year Ended June 30, 2017

Fund Name >	Lundar School Heat Recovery		Division Office Storage Building			Totals (includes totals from previous page)
Opening Balance, July 1, 2016	17,801		4,046	-	-	1,298,372
Additions: (Provide a description of each transaction)						
						-
						410,675
						-
						17,131
						-
						-
						-
						-
Total Additions	-	-	-	-	-	427,806
Withdrawals: (Provide a description of each transaction)						
						-
						416,461
						-
						160,000
						-
						-
						-
						-
Total Withdrawals	-	-	-	-	-	576,461
Closing Balance, June 30, 2017	17,801	-	4,046	-	-	1,149,717

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

	2017	2016
<b>Financial Assets</b>		
Cash and Bank	182,110	158,497
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>182,110</u>	<u>158,497</u>
<b>Liabilities</b>		
School Generated Funds Liability	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>0</u>	<u>0</u>
<b>Accumulated Surplus *</b>	<u>182,110</u>	<u>158,497</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	162,713	138,836
Other Funds Accumulated Surplus	<u>19,397</u>	<u>19,661</u>
<b>Accumulated Surplus *</b>	<u>182,110</u>	<u>158,497</u>

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

For the Year Ended June 30

	2017	2016
<b>Revenue</b>		
School Generated Funds	331,105	389,197
Other Funds	7,617	6,517
	-	-
	<u>338,722</u>	<u>395,714</u>
<b>Expenses</b>		
School Generated Funds	307,228	407,635
Other Funds	7,881	7,375
	-	-
	<u>315,109</u>	<u>415,010</u>
Current Year Surplus (Deficit)	23,613	(19,296)
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	<u>23,613</u>	<u>(19,296)</u>
Opening Accumulated Surplus	158,497	177,793
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	<u>158,497</u>	<u>177,793</u>
<b>Closing Accumulated Surplus</b>	<u><u>182,110</u></u>	<u><u>158,497</u></u>

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

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2016
<b>REGULAR INSTRUCTION</b>	
English Language - Single Track	1,094.5
Francais - Single Track	-
French Immersion - Single Track	-
Dual Track	
- English Language	-
- Francais	-
- French Immersion	-
- Other Bilingual	0.0
Senior Years Technology Education	<u>20.0</u>
<b>TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS</b>	<u><u>1,114.5</u></u>

<b>TRANSPORTATION OF PUPILS</b>	
TRANSPORTED STUDENTS (September 30)	781
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	912,783
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	964,556
LOADED KILOMETERS (For the period ended June 30)	542,924

**FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)**

For the 2016/17 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	6.55	0.75	0.25	0.85	2.25		1.50	0.50	12.65
330	Instructional - Teaching	75.40	10.25	1.70			1.35			88.70
350	Instructional - Other	6.50	53.50				5.00			65.00
360	Technical, Specialized And Service							18.00	15.20	33.20
370	Secretarial, Clerical And Other	6.50	0.25	1.00	1.00	2.25		0.25	0.25	11.50
380	Clinician		3.50							3.50
390	Information Technology	2.00								2.00
<b>TOTALS (excluding Trustees)</b>		<b>96.95</b>	<b>68.25</b>	<b>2.95</b>	<b>1.85</b>	<b>4.50</b>	<b>6.35</b>	<b>19.75</b>	<b>15.95</b>	<b>216.55</b>

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

310 TRUSTEES		7.00
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**CALCULATION OF ADMINISTRATION COSTS  
AS A PERCENTAGE OF TOTAL EXPENSES**

**Administration Costs**

Divisional Administration, Function 500	698,976
Less: Liability Insurance	26,830
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
	<u>672,146 (A)</u>

**Expense Base**

Total Operating Expenses	17,387,180
Plus: Transfers to Capital	415,714
Less: Adult Learning Centres, Function 300	307,357
	<u>17,495,537 (B)</u>

**Percentage (A) / (B)** 3.84%

**Maximum Allowable Percentage** 4.23%

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

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

**International Student Programs**

<b>Expenses (1)</b>	
Instructional	-
Administration (deducted above)	- *
Other: _____	-
	<u>0</u>
<b>Associated Revenue (2)</b>	<u>-</u>

**Self-Administered Pension Plans**

<b>Expenses (1)</b>	
Administration (deducted above)	- *
Other: _____	-
	<u>0</u>
<b>Associated Revenue (2)</b>	<u>-</u>

(1) Incremental costs of the program.

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

**CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES**

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	2,503,806	0	654,469	0	0	0	25,890	1,823,447
270 Counselling and Guidance	266,672	0	0	0	0	0	0	266,672
300 Adult Learning Centres	307,357				273,285	0	0	
400 Community Education and Services	353,566		16,179	0	20,390	0	324,666	
620 Library / Media Centre	142,744	0	0	0	0	0	0	142,744
630 Professional and Staff Development	365,224	0	78,880	0	66,183	0	0	220,161
800 Operations and Maintenance	1,527,084	0	0	68,940	0	0	23,015	1,435,129
ALLOCATED ADJUSTMENTS/REDUCTIONS		0	749,528	68,940	359,858	0	373,571	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		0	1,297,763	32,259	444,238	1,212,273	325,928	(1)
<b>TOTALS</b>	<b>5,466,453</b>	<b>0</b>	<b>2,047,291</b>	<b>101,199</b>	<b>804,096</b>	<b>1,212,273</b>	<b>699,499</b>	<b>3,888,153</b>

OTHER FUNCTION/PROGRAMS EXPENSES	11,920,727	<input type="checkbox"/> OPEN OR CLOSE DETAIL
<b>TOTAL EXPENSES</b>	<b>17,387,180</b>	

CALCULATION OF UNSUPPORTED EXPENSES	
OTHER FUNCTION/PROGRAMS EXPENSES	11,920,727
TOTAL ALLOWABLE EXPENSES	3,888,153
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(3,312,461)
Base Support (from page 8)	(3,788,433)
Formula Guarantee (from page 8)	(580,413)
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	193,367
<b>TOTAL UNSUPPORTED EXPENSES</b>	<b>8,320,940</b>

OPEN OR CLOSE DETAIL



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

APPENDIX A

<b>ADJUSTMENTS TO EXPENSES:</b> (enter deductions as negative amounts)	<b>Function/ Program</b>	<b>Amount</b>
Capitalized Energy Mgmt. Systems Costs (add) (1), (2)	800	
Capitalized Section "D" School Bldgs. Costs (add) (1)	800	0
Transfers from Capital Fund (deduct)	800	0
Leased Non-School Space (deduct)	800	0
Transfers from Special Purpose Fund (deduct)		0
Other Capitalized Items (specify item and Function/Program) (2)		
<b>Total Adjustments to Expenses</b>		<b>0</b>
(1) Net of all related revenues.		
(2) For capitalized energy management systems costs and other capitalized items, lease and loan payments for eligible equipment may be included.		

<b>CATEGORICAL SUPPORT TO BE ALLOCATED</b>		
Special Needs: Coordinator/Clinician		
(A) Maximum Support		107,474
(B) Eligible Expenses		385,947
(C) Less related revenues		
(D) Allowable Expenses (B) - (C)		385,947
Eligible Support (lesser of A or D)		107,474
Special Needs: Level 2 and 3		546,995
Aboriginal Academic Achievement		99,000
Literacy and Numeracy		78,880
Small Schools		
(A) Maximum Support	103,312	
(B) Program Expenses	113,029	
Eligible Support (lesser of A or B)		103,312
Board and Room		
(A) Maximum Support		
(B) Program Expenses		
Eligible Support (lesser of A or B)		0
Early Childhood Development		16,179
<b>Total allocable Categorical Support (carried to Allow Input)</b>		<b>951,840</b>
<b>Non-allocable Categorical Support</b>		<b>1,095,451</b>
<b>Total Categorical Support (carried to page 30)</b>		<b>2,047,291</b>

<b>OTHER PROGRAM SUPPORT:</b>	
School Buildings Support: "D" Projects	68,940
Technology Education Equipment & Skills Strategy Equipment Enhancement	32,100
Other Minor Capital Support	159
Curricular Materials Prior Year Support	0
Finalization of Previous Year's support	0
<b>Amount carried forward to Allowable Expenses</b>	<b>101,199</b>

<b>CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:</b>	
Program 850 School Building Repairs & Replacements	173,154
PLUS: Capitalized Section "D" Expenses (net)	0
Grounds	-
LESS: Related revenue other than "D" Support	-
<b>Allowable Section "D" Expenses</b>	<b>(C) 173,154</b>
< OR >	
<b>Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above.</b>	<b>(D) 173,154</b>
<b>(cannot be more than amount on line "C")</b>	
Refer to page 2 of the Allowable Expenses Guide when completing this section.	

**CALCULATION OF ALLOWABLE EXPENSES**

APPENDIX B

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		258,808	258,808
Education Property Tax Credit		1,084,288	1,084,288
Tax Incentive Grant		440,073	440,073
All other	545,288		545,288
Other Provincial Government Departments	0		0
<b>Total Revenue</b>	545,288	1,783,169	2,328,457

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	210,319		210,319
Municipal Government			
Net Special Requirement		3,531,212	3,531,212
Other	0		0
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	31,200		31,200
Residual Fees	64,533		64,533
All other	0		0
First Nations			
Tuition Fees	1,085,695		1,085,695
All other	18,720		18,720
Private Organizations and Individuals			
Tuition Fees	30,845		30,845
Ancillary Services	220,716		220,716
Other Sources			
Interest		11,891	11,891
Donations	3,746		3,746
Other	245,998		245,998
<b>Total Revenue</b>	1,911,772	3,543,103	5,454,875

OTHER PROVINCIAL GOVERNMENT REVENUE:	
Total Revenue	2,328,457
Education Property Tax Credit	(1,084,288)
Tax Incentive Grant	(440,073)
PROVINCIAL REVENUE FOR EQUALIZATION (to agree with Other Provincial Gov't Revenue on page 30)	<b>804,096</b>
<b>NON-PROVINCIAL SOURCES:</b>	
TOTAL ALLOCABLE FEES (Tuition, Transfer and Residual Fees)	<b>1,212,273</b>
TOTAL ALLOCABLE OTHER REVENUE (to agree with total other revenue on page 30)	<b>699,499</b>
<b>TOTAL ALLOCABLE NON-PROV. SOURCES</b>	<b>1,911,772</b>