

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

**AUDITED FINANCIAL STATEMENTS  
AND SUPPLEMENTARY INFORMATION**

June 30, 2018

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## Independent Auditors' Report

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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, 2018, the consolidated statements of revenue, expenses, and accumulated surplus, change in net debt and cash flows 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, 2018 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

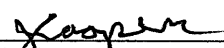
October 30, 2018

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.

October 30, 2018  
DATE

  
CHAIRPERSON

## Independent Auditors' Report

---

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, 2017. 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, 2017 in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2017/2018 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

October 30, 2018

*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.

October 30, 2018  
DATE

*Cooper*  
CHAIRPERSON



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

## EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2017

### 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				7	14	11	8	9	10	14	8	5						86	0	86
Ashern Central School									11	20	23	14	30	29	36	29		192	0	192
Ashern Early Years School				14	11	16	9	21										71	0	71
Broad Valley Colony School				1	5	2	2	2	4	2	1	2		6	1			28	0	28
Eriksdale School				9	3	10	16	11	31	29	26	16						151	0	151
Fisher Branch Collegiate									21	19	23	14	19	16	17	19		148	0	148
Fisher Branch Early Years School				10	22	23	14	25										94	0	94
Inwood School				6		3	4	2	2	4		7	4	5	4	9		50	0	50
Lundar School				12	15	20	14	12					48	44	38	32		235	0	235



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

**EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2017**

**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	
Marble Ridge Colony School					1	1	1	2	3	1	2	1	2	3			17		0	17	
<b>SCHOOL DIVISION TOTAL</b>					<b>59</b>	<b>71</b>	<b>86</b>	<b>68</b>	<b>84</b>	<b>82</b>	<b>89</b>	<b>83</b>	<b>59</b>	<b>103</b>	<b>103</b>	<b>96</b>	<b>89</b>	<b>1,072</b>		<b>0</b>	<b>1,072</b>

PUPILS ATTENDING OUT OF DIVISION  
 (ENROLMENT CODE 500 SERIES)

October 30, 2018

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

Dear Ms. Michno:

**Management letter for the year ended June 30, 2018**

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. 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 Marlene Michno.

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.

Sincerely,



**Chartered Professional Accountants**

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## MANAGEMENT REPORT

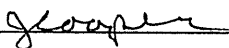
### Management's Responsibility for the Financial Statements

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

October 30, 2018



Steering

Board of Trustees

Organizational Structure  
August 2017



Executive

Superintendent/Chief Executive Officer

Administrative Assistant

Senior Management

Director of Operations

Secretary Treasurer

Assistant Superintendent

Administrative Assistant

Administrative Assistant

Administrative Assistant

Management

Technology Supervisor

Maintenance Technician

Transportation Supervisor

Student Services Administrator

Principals

Staff

Technology Support Analyst

Cleaners

Head Custodians

Custodians

Bus Drivers

Mechanic Foreman

Mechanic

Payroll Clerk

Accounts Payable Clerk

Educational Assistants

Learning Support Teachers

Clinicians

Information Systems Specialist

Curriculum Support Teachers

Teachers

Secretaries

Librarians

## 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		2018	2017
	<b>Financial Assets</b>		
	Cash and Bank	1,054,381	806,746
	Due from - Provincial Government	1,199,942	1,361,033
	- Federal Government	18,057	40,911
9	- Municipal Government	2,192,107	2,112,696
	- Other School Divisions	3,624	6,146
	- First Nations	299,161	509,337
	Accounts Receivable	76,592	33,100
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>4,843,864</u>	<u>4,869,969</u>
	<b>Liabilities</b>		
3	Overdraft	-	-
	Accounts Payable	390,776	774,743
	Accrued Liabilities	1,445,992	1,445,356
4	Employee Future Benefits	199,809	204,133
	Accrued Interest Payable	209,027	229,015
	Due to - Provincial Government	41,998	66,255
	- Federal Government	-	9,226
	- Municipal Government	9,012	11,324
	- Other School Divisions	-	-
	- First Nations	-	-
5	Deferred Revenue	87,179	94,890
6	Borrowings from the Provincial Government	8,978,760	9,735,828
	Other Borrowings	-	-
	School Generated Funds Liability	-	-
		<u>11,362,553</u>	<u>12,570,770</u>
	<b>Net Debt</b>	<u>(6,518,689)</u>	<u>(7,700,801)</u>
	<b>Non-Financial Assets</b>		
7	Net Tangible Capital Assets (TCA Schedule)	12,524,671	13,219,659
	Inventories	-	-
	Prepaid Expenses	25,485	24,299
		<u>12,550,156</u>	<u>13,243,958</u>
8	<b>Accumulated Surplus</b>	<u>6,031,467</u>	<u>5,543,157</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes		2018	2017
	<b>Revenue</b>		
	Provincial Government	13,211,906	13,405,969
	Federal Government	143,809	210,319
9	Municipal Government - Property Tax	3,660,569	3,531,212
	- Other	-	-
	Other School Divisions	67,597	95,733
	First Nations	968,537	1,104,415
	Private Organizations and Individuals	131,655	251,561
	Other Sources	234,232	278,765
	School Generated Funds	307,904	331,105
	Other Special Purpose Funds	105,761	7,617
		<u>18,831,970</u>	<u>19,216,696</u>
	<b>Expenses</b>		
	Regular Instruction	8,550,679	9,212,995
	Student Support Services	2,863,469	2,770,478
	Adult Learning Centres	272,826	307,357
	Community Education and Services	289,265	353,566
	Divisional Administration	661,665	698,976
	Instructional and Other Support Services	579,993	541,731
	Transportation of Pupils	1,677,025	1,711,561
	Operations and Maintenance	1,506,720	1,527,084
10	Fiscal - Interest	497,608	536,971
	- Other	265,593	260,994
	Amortization	823,253	858,843
	Other Capital Items	-	-
	School Generated Funds	336,789	307,228
	Other Special Purpose Funds	18,775	7,881
		<u>18,343,660</u>	<u>19,095,665</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>488,310</u>	<u>121,031</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>0</u>	<u>0</u>
	Net Current Year Surplus (Deficit)	<u>488,310</u>	<u>121,031</u>
	Opening Accumulated Surplus	5,543,157	5,422,126
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>5,543,157</u>	<u>5,422,126</u>
	<b>Closing Accumulated Surplus</b>	<u>6,031,467</u>	<u>5,543,157</u>

See accompanying notes to the Financial Statements

## CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2018

	2018	2017
Net Current Year Surplus (Deficit)	488,310	121,031
Amortization of Tangible Capital Assets	823,253	858,843
Acquisition of Tangible Capital Assets	(128,265)	(649,958)
(Gain) / Loss on Disposal of Tangible Capital Assets	-	(17,130)
Proceeds on Disposal of Tangible Capital Assets	-	17,130
	<u>694,988</u>	<u>208,885</u>
Inventories (Increase)/Decrease	-	-
Prepaid Expenses (Increase)/Decrease	(1,186)	(4,251)
	<u>(1,186)</u>	<u>(4,251)</u>
(Increase)/Decrease in Net Debt	<u>1,182,112</u>	<u>325,665</u>
Net Debt at Beginning of Year	(7,700,801)	(8,026,466)
Adjustments Other than Tangible Cap. Assets	-	-
	<u>(7,700,801)</u>	<u>(8,026,466)</u>
<b>Net Debt at End of Year</b>	<u><u>(6,518,689)</u></u>	<u><u>(7,700,801)</u></u>

**CONSOLIDATED STATEMENT OF CASH FLOW**

For the Year Ended June 30, 2018

	2018	2017
<b>Operating Transactions</b>		
Net Current Year Surplus (Deficit)	488,310	121,031
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	823,253	858,843
(Gain)/Loss on Disposal of Tangible Capital Assets	-	(17,130)
Employee Future Benefits Increase/(Decrease)	(4,324)	63,152
Due from Other Organizations (Increase)/Decrease	317,232	(800,908)
Accounts Receivable & Accrued Income (Increase)/Decrease	(43,492)	34,527
Inventories and Prepaid Expenses - (Increase)/Decrease	(1,186)	(4,251)
Due to Other Organizations Increase/(Decrease)	(35,795)	(1,728)
Accounts Payable & Accrued Liabilities Increase/(Decrease)	(403,319)	(147,258)
Deferred Revenue Increase/(Decrease)	(7,711)	32,710
School Generated Funds Liability Increase/(Decrease)	-	-
Adjustments Other than Tangible Cap. Assets	-	-
	<u>1,132,968</u>	<u>138,988</u>
Cash Provided by (Applied to) Operating Transactions	<u>1,132,968</u>	<u>138,988</u>
<b>Capital Transactions</b>		
Acquisition of Tangible Capital Assets	(128,265)	(649,958)
Proceeds on Disposal of Tangible Capital Assets	-	17,130
	<u>(128,265)</u>	<u>(632,828)</u>
Cash Provided by (Applied to) Capital Transactions	<u>(128,265)</u>	<u>(632,828)</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)	(757,068)	(529,642)
Other Borrowings Increase/(Decrease)	-	-
	<u>(757,068)</u>	<u>(529,642)</u>
Cash Provided by (Applied to) Financing Transactions	<u>(757,068)</u>	<u>(529,642)</u>
Cash and Bank / Overdraft (Increase)/Decrease	247,635	(1,023,482)
Cash and Bank (Overdraft) at Beginning of Year	<u>806,746</u>	<u>1,830,228</u>
<b>Cash and Bank (Overdraft) at End of Year</b>	<u><u>1,054,381</u></u>	<u><u>806,746</u></u>

**LAKESHORE SCHOOL DIVISION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2018**

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

The Lakeshore 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, 2018**

**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



**LAKESHORE SCHOOL DIVISION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2018**

**2. Significant Accounting Policies - Continued**

**e) Tangible Capital Assets - Continued**

June 30, 2005 was regressed to the date of acquisition using a regression index based on Southam and CanaData construction cost indices.

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 report in earnings in the period in which they become known.

**LAKESHORE SCHOOL DIVISION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2018**

**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) Leases**

Leases are classified as capital or operating leases. A lease that transfers substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases. At the inception of a capital lease, an asset and payment obligation is recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

**LAKESHORE SCHOOL DIVISION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2018**

**2. Significant Accounting Policies – Continued**

**k) 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, 2018.

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.

**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% (2017 – 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 \$259,139 in 2018 (\$249,663 in 2017). 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 2018 is \$nil (2017 - \$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, 2017	Additions in year	Revenue recognized in year	Balance as at June 30, 2018
Lakeshore Recreation Commission	\$ 82,050	\$ 61,654	\$ 82,050	\$ 61,654
MB Municipal Relations Recreation Opportunities Grant 2018-2019	-	25,525	-	25,525
Other amounts	12,840	-	12,840	-
	<u>\$ 94,890</u>	<u>\$ 87,179</u>	<u>\$ 94,890</u>	<u>\$ 87,179</u>

**LAKESHORE SCHOOL DIVISION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2018**

**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 2019 to 2038. 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, 2018, 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>
2019	\$ 851,710	\$ 471,201	\$1,322,911
2020	872,463	424,536	1,296,999
2021	920,130	376,869	1,296,999
2022	917,484	326,550	1,244,034
2023	<u>871,967</u>	<u>277,103</u>	<u>1,149,070</u>
	<u>\$4,433,754</u>	<u>\$1,876,260</u>	<u>\$6,310,013</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>2018 Net Book Value</u>	<u>2017 Net Book Value</u>
Owned-tangible capital assets	<u>\$ 29,878,682</u>	<u>\$ 17,354,011</u>	<u>\$ 12,524,671</u>	<u>\$ 13,219,659</u>

**8. Accumulated Surplus**

The consolidated accumulated surplus is comprised of the following:

	<u>2018</u>	<u>2017</u>
Operating Fund		
Designated Surplus	\$ 0	\$ 0
Undesignated Surplus	<u>666,389</u>	<u>782,646</u>
	<u>666,389</u>	<u>782,646</u>
Capital Fund		
Reserve Accounts	1,538,956	1,149,717
Equity in Tangible Capital Assets	<u>3,585,911</u>	<u>3,428,684</u>
	<u>5,124,867</u>	<u>4,578,401</u>
Special Purpose Fund		
School Generated Funds	233,827	162,713
Other Special Purpose Funds	<u>6,384</u>	<u>19,397</u>
	<u>240,211</u>	<u>182,110</u>
Total Accumulated Surplus	<u>\$ 6,031,467</u>	<u>\$ 5,543,157</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, 2018**

**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 2017 tax year and 60% from 2018 tax year. Below are the related revenue and receivable amounts:

	<u>2018</u>	<u>2017</u>
Revenue-Municipal Government-Property Tax	\$ 3,660,569	\$ 3,531,212
Receivable-Due from Municipal-Property Tax	\$ 2,192,107	\$ 2,112,696

**10. Interest Received and Paid**

The Division received interest during the year of \$17,526 (2017 - \$11,891); interest paid during the year was \$497,608 (2017 - \$536,971).

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

	<u>2018</u>	<u>2017</u>
Operating Fund		
Fiscal-short term loan, interest and bank charges	\$ 3,042	\$ 2,438
Capital Fund		
Debenture debt interest	<u>494,566</u>	<u>534,533</u>
	<u>\$ 497,608</u>	<u>\$ 536,971</u>

The accrual portion of debenture debt interest expense of \$209,027 (2017 - \$229,015) 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:

	Actual <u>2018</u>	Budget (Unaudited) <u>2018</u>	Actual <u>2017</u>
Salaries	\$ 12,356,809	\$ 12,504,975	\$ 12,186,715
Employees benefits and allowances	1,162,786	1,261,715	1,162,386
Services	1,562,549	1,576,540	1,826,306
Supplies, materials and minor equipment	1,212,929	1,236,421	1,858,508
Interest	497,608	5,000	536,971
Payroll tax	265,593	250,000	260,994
Transfers	106,569	35,700	89,833
Amortization	823,253	-	858,843
School generated funds	336,789	-	307,228
Other special purpose funds	18,775	-	7,881
	<u>\$ 18,343,660</u>	<u>\$ 16,870,351</u>	<u>\$ 19,095,665</u>

**12. Non Financial Information**

The 2017 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, 2018**

**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 \$906,600 (2017 - \$964,756).

**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 \$5,124,867 (2017 - \$4,578,401).

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.

**ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS**

as at June 30, 2018

<b>Operating Fund Accumulated Surplus (Deficit)</b>	666,389
<b>Equity in Tangible Capital Assets</b>	3,545,911
<b>Capital Reserve Accounts</b>	1,578,956
<b>School Generated Funds</b>	233,827
<b>Other Special Purpose Funds</b>	<u>6,384</u>
<b>Consolidated Accumulated Surplus</b>	<u><u>6,031,467</u></u>

Operating Fund Accumulated Surplus Comprised of:

Designated Surplus \*

Board Motion No.	Description	Unexpended Amount
<u>M18.04.178</u>	<u>Division Office Siding Replacement Project</u>	<u>55,000</u>
<u>M18.05.193</u>	<u>Division Office Window Replacement Project</u>	<u>12,000</u>
Total Designated Surplus		<u>67,000</u>
Undesignated Surplus (Deficit)		<u>599,389</u>
Operating Fund Accumulated Surplus (Deficit) Gross of Non-vested sick leave		<u>666,389</u>
Less: Non-vested sick leave to date		<u>0</u>
Operating Fund Accumulated Surplus (Deficit) Net of Non-vested sick leave		<u><u>666,389</u></u>
Operating Fund Accumulated Surplus as a % of Operating Expenses **		4.0%

\* 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

	2018	2017
<b>Financial Assets</b>		
Cash and Bank	814,170	624,636
Due from		
- Provincial Government	990,915	1,132,018
- Federal Government	18,057	40,911
- Municipal Government	2,192,107	2,112,696
- Other School Divisions	3,624	6,146
- First Nations	299,161	509,337
- Other Funds	-	55,147
Accounts Receivable	76,592	33,100
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>4,394,626</u>	<u>4,513,991</u>
<b>Liabilities</b>		
Overdraft	-	-
Accounts Payable	390,776	774,743
Accrued Liabilities	1,445,992	1,445,356
Employee Future Benefits	199,809	204,133
Accrued Interest Payable	-	-
Due to		
- Provincial Government	41,998	66,255
- Federal Government	-	9,226
- Municipal Government	9,012	11,324
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	1,578,956	1,149,717
Deferred Revenue	87,179	94,890
Other Borrowings	-	-
	<u>3,753,722</u>	<u>3,755,644</u>
<b>Net Financial Assets (Net Debt)</b>	<u>640,904</u>	<u>758,347</u>
<b>Non-Financial Assets</b>		
Inventories	-	-
Prepaid Expenses	25,485	24,299
	<u>25,485</u>	<u>24,299</u>
<b>Accumulated Surplus (Deficit)</b>	<u>666,389</u>	<u>782,646</u>



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

For the Year Ended June 30

	2018 Actual	2018 Budget	2017 Actual
<b>Revenue</b>			
Provincial Government - Core	11,873,172	11,750,332	12,080,494
Federal Government	143,809	-	210,319
Municipal Government - Property Tax	3,660,569	3,691,647	3,531,212
- Other	-	-	-
Other School Divisions	67,597	90,000	95,733
First Nations	968,537	994,000	1,104,415
Private Organizations and Individuals	131,655	251,830	251,561
Other Sources	234,232	40,000	261,635
	<u>17,079,571</u>	<u>16,817,809</u>	<u>17,535,369</u>
<b>Expenses</b>			
Regular Instruction	8,550,679	8,861,749	9,212,995
Student Support Services	2,863,469	2,961,550	2,770,478
Adult Learning Centres	272,826	239,300	307,357
Community Education and Services	289,265	289,330	353,566
Divisional Administration	661,665	662,900	698,976
Instructional and Other Support Services	579,993	348,500	541,731
Transportation of Pupils	1,677,025	1,700,815	1,711,561
Operations and Maintenance	1,506,720	1,551,207	1,527,084
Fiscal	268,635	255,000	263,432
	<u>16,670,277</u>	<u>16,870,351</u>	<u>17,387,180</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>409,294</u>	<u>(52,542)</u>	<u>148,189</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>-</u>	<u>-</u>	<u>-</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>409,294</u>	<u>(52,542)</u>	<u>148,189</u>
Net Transfers from (to) Capital Fund	(525,551)	-	(415,714)
Transfers from Special Purpose Funds	<u>-</u>	<u>-</u>	<u>-</u>
Net Current Year Surplus (Deficit)	<u>(116,257)</u>	<u>(52,542)</u>	<u>(267,525)</u>
Opening Accumulated Surplus (Deficit)	782,646		1,050,171
Adjustments: <u>Liability for Contaminated Sites</u>	<u>-</u>		<u>-</u>
<u>Non-vested sick leave - prior years</u>	<u>-</u>		<u>-</u>
Opening Accumulated Surplus (Deficit), as adjusted	<u>782,646</u>		<u>1,050,171</u>
<b>Closing Accumulated Surplus (Deficit)</b>	<u><u>666,389</u></u>		<u><u>782,646</u></u>

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

For the Year Ended June 30, 2018

**Funding of Schools Program**

Base Support		
Instructional Support	1,909,272	
Additional Instructional Support for Small Schools	23,802	
Sparsity	366,907	
Curricular Materials	59,448	
Information Technology	61,430	
Library Services	91,154	
Student Services	360,608	
Counselling and Guidance	82,236	
Professional Development	45,577	
Physical Education	19,375	
Occupancy	800,280	3,820,089
Categorical Support		
Transportation	909,225	
Board and Room	-	
Special Needs: Coordinator/Clinician	107,997	
Special Needs: Level 2	304,000	
Special Needs: Level 3	242,995	
Senior Years Technology Education	40,645	
English as an Additional Language	11,700	
Aboriginal Academic Achievement (including BSSAP)	99,000	
Aboriginal and International Languages	-	
French Language Education	1,632	
Small Schools	99,661	
Enrolment Change Support	-	
Northern Allowance	-	
Early Childhood Development Initiative	13,775	
Literacy and Numeracy	79,264	
Education for Sustainable Development	7,000	1,916,894
Equalization		2,916,156
Additional Equalization		419,953
Adjustment for Days Closed		-
Formula Guarantee		383,470
Other Program Support		
School Buildings Support: "D" Projects	68,820	
Technology Education Equipment Replacement	32,100	
Skills Strategy Equipment Enhancement	25,974	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	126,894
		<u>9,583,456</u>



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

For the Year Ended June 30, 2018

<b>Federal Government</b>			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:	Skills Link Grant (LEGO*)	142,076	
	(*Lakeshore Educational Growth Opportuni		
	Canada Summer Jobs	1,733	
		<hr/>	143,809
<b>Municipal Government</b>			
Special Requirement	5,203,716		
Less: Education Property Tax Credit	(1,108,355)		
Less: Tax Incentive Grant	(434,792)	3,660,569	
Other:		-	3,660,569
		<hr/>	
<b>Other School Divisions</b>			
Tuition Fees		-	
Transfer Fees		22,750	
Residual Fees		44,847	
Transportation of Pupils		-	
Other:		-	
		<hr/>	67,597
<b>First Nations</b>			
Tuition Fees		965,687	
Transportation of Pupils		-	
Other:	Special Needs: Level 2	2,850	
		<hr/>	
		<hr/>	968,537
<b>Private Organizations and Individuals (Includes GBE's)</b>			
Regular Tuition		-	
International Tuition		-	
Continuing Education		-	
Other Tuition:		-	
Food Service		-	
Government Business Enterprises (GBE's)		-	
Other:	Fieldstone Ventures Education	99,987	
	Fieldstone Ventures Education Admin Fees	3,000	
	Childres's Therapy Initiative	5,150	
	MSBA Insurance Rebate	12,797	
	MPIC Rebate on Autopac	7,570	
	Fuel Purchase Rebates	3,151	
		<hr/>	131,655
<b>Other Sources</b>			
Interest		17,526	
Donations		-	
Other:	Lakeshore Recreation Commission	136,506	
	Building Cost Recoveries	21,780	
	Substitute Teacher Costs Recoveries	1,944	
	Transportation Cost Recoveries	23,522	
	Wage Recoveries (CUPE Staff, WCB)	3,127	
	Sale of Misc. Supplies/old IT Equipment	29,827	
		<hr/>	
		<hr/>	234,232
<b>TOTAL NON-PROVINCIAL GOVERNMENT REVENUE</b>			<hr/> <hr/> 5,206,399

**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	2018	2017
	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	7,121,923	2,447,891	215,504	185,658	408,037	376,351	1,012,107	589,338		12,356,809	12,186,715
Employees Benefits and Allowances	570,094	262,650	17,596	15,362	37,654	31,117	140,388	87,925		1,162,786	1,162,386
Services	153,597	138,966	26,345	42,397	210,287	168,981	92,525	729,451		1,562,549	1,826,306
Supplies, Materials and Minor Equipment	600,196	13,962	13,381	45,848	5,687	1,844	432,005	100,006		1,212,929	1,858,508
Interest and Bank Charges									3,042	3,042	2,438
Bad Debt Expense									-	0	0
Transfers	104,869	-	-	-	-	1,700	-	-	(PAYROLL TAX) 265,593	372,162	350,827
<b>TOTALS</b>	<b>8,550,679</b>	<b>2,863,469</b>	<b>272,826</b>	<b>289,265</b>	<b>661,665</b>	<b>579,993</b>	<b>1,677,025</b>	<b>1,506,720</b>	<b>268,635</b>	<b>16,670,277</b>	<b>17,387,180</b>

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

For the Year Ended June 30, 2018

REGULAR INSTRUCTION	10 ADMINISTRATION	SINGLE TRACK SCHOOLS *			80 DUAL TRACK SCHOOLS **	90 SENIOR YEARS TECHNOLOGY EDUCATION	TOTALS
		20 ENGLISH LANGUAGE	50 FRANÇAIS	70 FRENCH IMMERSION			
CODE OBJECT \ PROGRAM							
3XX SALARIES							
320 Executive, Managerial and Supervisory	622,276						622,276
330 Instructional - Teaching		5,942,702				89,327	6,032,029
350 Instructional - Other		148,879					148,879
360 Technical, Specialized and Service							0
370 Secretarial, Clerical and Other	208,834						208,834
390 Information Technology	109,905						109,905
Total Salaries	941,015	6,091,581	0	0	0	89,327	7,121,923
4XX EMPLOYEES BENEFITS AND ALLOWANCES	86,480	477,520				6,094	570,094
5-6XX SERVICES							
510 Professional, Technical and Specialized		36,534					36,534
520 Communications	31,472					568	32,040
540 Travel and Meetings	6,093	37,660				2,144	45,897
560 Tuition							0
570 Printing and Binding							0
580 Insurance and Bond Premiums							0
590 Maintenance and Repair Services		393					393
610 Rentals		7,750					7,750
630 Advertising							0
640 Dues and Fees		30,557					30,557
650 Professional and Staff Development	426						426
680 Information Technology Services							0
Total Services	37,991	112,894	0	0	0	2,712	153,597
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies		268,069				6,599	274,668
740 Curricular and Media Materials		97,610					97,610
760 Minor Equipment	22,188	40,220				32,703	95,111
780 Information Technology Equipment		131,221				1,586	132,807
Total Supplies, Materials and Minor Equipment	22,188	537,120	0	0	0	40,888	600,196
96X-99 TRANSFERS							
960 School Divisions		104,869					104,869
980 Organizations and Individuals							0
Total Transfers	0	104,869	0	0	0	0	104,869
<b>TOTALS</b>	<b>1,087,674</b>	<b>7,323,984</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>139,021</b>	<b>8,550,679</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, 2018

<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
3XX	SALARIES							
320	Executive, Managerial and Supervisory	116,532						116,532
330	Instructional - Teaching					647,022	297,622	944,644
350	Instructional - Other				1,087,692			1,087,692
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	9,418						9,418
380	Clinician		289,605					289,605
390	Information Technology							0
	Total Salaries	125,950	289,605	0	1,087,692	647,022	297,622	2,447,891
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	9,061	29,387		158,104	46,186	19,912	262,650
5-6XX	SERVICES							
510	Professional, Technical and Specialized		75,765		30,685	2,438		108,888
520	Communications	867	2,191					3,058
540	Travel and Meetings	4,101	16,776			1,037		21,914
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	200						200
650	Professional and Staff Development	1,136	3,770					4,906
680	Information Technology Services							0
	Total Services	6,304	98,502	0	30,685	3,475	0	138,966
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	150	3,726		6,187			10,063
740	Curricular and Media Materials						1,200	1,200
760	Minor Equipment				1,915			1,915
780	Information Technology Equipment		361		423			784
	Total Supplies, Materials and Minor Equipment	150	4,087	0	8,525	0	1,200	13,962
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
	<b>TOTALS</b>	<b>141,465</b>	<b>421,581</b>	<b>0</b>	<b>1,285,006</b>	<b>696,683</b>	<b>318,734</b>	<b>2,863,469</b>

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

For the Year Ended June 30, 2018

<b>ADULT LEARNING CENTRES</b>		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
3XX	SALARIES			
320	Executive, Managerial and Supervisory	23,393		23,393
330	Instructional - Teaching		160,687	160,687
350	Instructional - Other			0
360	Technical, Specialized and Service	2,400		2,400
370	Secretarial, Clerical and Other	29,024		29,024
390	Information Technology			0
	Total Salaries	54,817	160,687	215,504
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	6,143	11,453	17,596
5-6XX	SERVICES			
510	Professional, Technical and Specialized	1,890	400	2,290
520	Communications			0
530	Utility Services			0
540	Travel and Meetings	348	697	1,045
560	Tuition			0
570	Printing and Binding			0
580	Insurance and Bond Premiums			0
590	Maintenance and Repair Services			0
610	Rentals		18,664	18,664
620	Property Taxes			0
630	Advertising	1,198	365	1,563
640	Dues and Fees			0
650	Professional and Staff Development		2,783	2,783
680	Information Technology Services			0
	Total Services	3,436	22,909	26,345
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT			
710	Supplies		1,879	1,879
740	Curricular and Media Materials		6,433	6,433
760	Minor Equipment			0
780	Information Technology Equipment		5,069	5,069
	Total Supplies, Materials and Minor Equipment	0	13,381	13,381
96X-99	TRANSFERS			
960	School Divisions			0
980	Organizations and Individuals			0
999	Recharge			0
	Total Transfers	0	0	0
	<b>TOTALS</b>	<b>64,396</b>	<b>208,430</b>	<b>272,826</b>



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

For the Year Ended June 30, 2018

<b>COMMUNITY EDUCATION AND SERVICES</b>		10	20	30	40	
		CONTINUING	ENGLISH AS AN	COMMUNITY	PRE-KINDERGARTEN	TOTALS
CODE	OBJECT \ PROGRAM	EDUCATION	ADDITIONAL LANGUAGE	SERVICES AND	EDUCATION	
			FOR ADULTS	RECREATION		
3XX	SALARIES					
320	Executive, Managerial and Supervisory	35,100		44,821		79,921
330	Instructional - Teaching				20,030	20,030
350	Instructional - Other					0
360	Technical, Specialized and Service	997		32,977		33,974
370	Secretarial, Clerical and Other	51,733				51,733
380	Clinician					0
390	Information Technology					0
	Total Salaries	87,830	0	77,798	20,030	185,658
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	8,947		5,292	1,123	15,362
5-6XX	SERVICES					
510	Professional, Technical and Specialized	4,070		2,566	2,950	9,586
520	Communications	435		1,002		1,437
540	Travel and Meetings	5,844		11,910	131	17,885
570	Printing and Binding					0
580	Insurance and Bond Premiums			436		436
590	Maintenance and Repair Services	326				326
610	Rentals	7,655				7,655
630	Advertising	1,911		107	874	2,892
640	Dues and Fees					0
650	Professional and Staff Development	1,533		647		2,180
680	Information Technology Services					0
	Total Services	21,774	0	16,668	3,955	42,397
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	2,389		18,633	3,468	24,490
740	Curricular and Media Materials					0
760	Minor Equipment			17,622		17,622
780	Information Technology Equipment	3,243		493		3,736
	Total Supplies, Materials and Minor Equipment	5,632	0	36,748	3,468	45,848
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	<b>TOTALS</b>	<b>124,183</b>	<b>0</b>	<b>136,506</b>	<b>28,576</b>	<b>289,265</b>

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

For the Year Ended June 30, 2018

<b>DIVISIONAL ADMINISTRATION</b>		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	55,205				55,205
320	Executive, Managerial and Supervisory		151,395	93,636		245,031
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other			107,801		107,801
390	Information Technology					0
	Total Salaries	55,205	151,395	201,437	0	408,037
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	442	6,538	30,674		37,654
5-6XX	SERVICES					
510	Professional, Technical and Specialized			33,407		33,407
520	Communications		2,639	10,002		12,641
540	Travel and Meetings	9,252	4,838	3,648		17,738
570	Printing and Binding					0
580	Insurance and Bond Premiums			26,770		26,770
590	Maintenance and Repair Services			4,823		4,823
610	Rentals					0
630	Advertising			4,229		4,229
640	Dues and Fees	28,493	1,321			29,814
650	Professional and Staff Development	5,207	10,733	2,949		18,889
680	Information Technology Services				61,976	61,976
	Total Services	42,952	19,531	85,828	61,976	210,287
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies			3,362		3,362
740	Curricular and Media Materials					0
760	Minor Equipment		564	312		876
780	Information Technology Equipment			1,449		1,449
	Total Supplies, Materials and Minor Equipment	0	564	5,123	0	5,687
96X-99	TRANSFERS					
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
	<b>TOTALS</b>	<b>98,599</b>	<b>178,028</b>	<b>323,062</b>	<b>61,976</b>	<b>661,665</b>

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

For the Year Ended June 30, 2018

<b>INSTRUCTIONAL AND OTHER SUPPORT SERVICES</b>		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				254,917	13,530	268,447
350	Instructional - Other						0
360	Technical, Specialized and Service			107,904			107,904
370	Secretarial, Clerical and Other						0
390	Information Technology						0
	Total Salaries	0	0	107,904	254,917	13,530	376,351
4XX	EMPLOYEES BENEFITS AND ALLOWANCES			16,191	14,926		31,117
5-6XX	SERVICES						
510	Professional, Technical and Specialized						0
520	Communications			667			667
540	Travel and Meetings					10,041	10,041
560	Tuition						0
570	Printing and Binding						0
580	Insurance and Bond Premiums					885	885
590	Maintenance and Repair Services						0
610	Rentals						0
630	Advertising						0
640	Dues and Fees						0
650	Professional and Staff Development				156,898	490	157,388
680	Information Technology Services						0
	Total Services	0	0	667	156,898	11,416	168,981
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies			574		1,175	1,749
740	Curricular and Media Materials			95			95
760	Minor Equipment						0
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	0	0	669	0	1,175	1,844
96X-99	TRANSFERS						
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>125,431</b>	<b>426,741</b>	<b>27,821</b>	<b>579,993</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 700**

For the Year Ended June 30, 2018

<b>TRANSPORTATION OF PUPILS</b>		10	20	70	80	90	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	ALLOWANCES IN LIEU OF TRANSPORTATION	BOARDING OF STUDENTS/ DORMITORIES	FIELD TRIPS AND OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	74,254					74,254
350	Instructional - Other						0
360	Technical, Specialized and Service		925,916				925,916
370	Secretarial, Clerical and Other	11,937					11,937
390	Information Technology						0
	Total Salaries	86,191	925,916		0	0	1,012,107
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	11,782	128,606				140,388
5-6XX	SERVICES						
510	Professional, Technical and Specialized		5,573				5,573
520	Communications	2,173	2,889				5,062
540	Travel and Meetings		7,965				7,965
550	Transportation of Pupils		3,612				3,612
570	Printing and Binding						0
580	Insurance and Bond Premiums		27,268				27,268
590	Maintenance and Repair Services		33,509				33,509
610	Rentals		2,470				2,470
630	Advertising		1,282				1,282
640	Dues and Fees	51					51
650	Professional and Staff Development	1,286	4,447				5,733
680	Information Technology Services						0
	Total Services	3,510	89,015	0	0	0	92,525
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	807	400,603				401,410
740	Curricular and Media Materials						0
760	Minor Equipment		11,708				11,708
780	Information Technology Equipment	14,785	4,102				18,887
	Total Supplies, Materials and Minor Equipment	15,592	416,413		0	0	432,005
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
	<b>TOTALS</b>	<b>117,075</b>	<b>1,559,950</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,677,025</b>

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

For the Year Ended June 30, 2018

<b>OPERATIONS AND MAINTENANCE</b>		10	20	50	70	80	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUND	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	47,500					47,500
360	Technical, Specialized and Service		528,554		3,866		532,420
370	Secretarial, Clerical and Other	9,418					9,418
390	Information Technology						0
	Total Salaries	56,918	528,554	0	3,866	0	589,338
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	7,487	75,436		5,002		87,925
5-6XX	SERVICES						
510	Professional, Technical and Specialized		6,631				6,631
520	Communications	828	798				1,626
530	Utility Services		386,660		24,613		411,273
540	Travel and Meetings	2,571	1,393				3,964
570	Printing and Binding						0
580	Insurance and Bond Premiums		95,412				95,412
590	Maintenance and Repair Services		49,078	117,167	13,976	12,489	192,710
610	Rentals						0
620	Property Taxes		764		14,947		15,711
630	Advertising		803				803
640	Dues and Fees						0
650	Professional and Staff Development	1,246	75				1,321
680	Information Technology Services						0
	Total Services	4,645	541,614	117,167	53,536	12,489	729,451
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	321	78,448		6,110		84,879
740	Curricular and Media Materials						0
760	Minor Equipment		11,010				11,010
780	Information Technology Equipment		4,117				4,117
	Total Supplies, Materials and Minor Equipment	321	93,575	0	6,110	0	100,006
96X-99	TRANSFERS						
999	Recharge						0
	<b>TOTALS</b>	<b>69,371</b>	<b>1,239,179</b>	<b>117,167</b>	<b>68,514</b>	<b>12,489</b>	<b>1,506,720</b>

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

For the Year Ended June 30, 2018

**Transfers To Capital Fund**

Category "D" School Buildings	-	
Bus Reserve	343,086	
Bus Purchases	-	
Other Vehicles	-	
Furniture/Fixtures & Equipment	42,108	
Computer Hardware & Software	149,481	
Assets Under Construction	-	
Other: <a href="#">Project Cost overruns</a>	12,723	

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547,398

**Less: Transfers From Capital Fund**

	17,801	
	4,046	
	-	

21,847

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

525,551

## CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2018	2017
<b>Financial Assets</b>		
Cash and Bank	-	-
Due from		
- Provincial Government	209,027	229,015
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	1,578,956	1,149,717
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	1,787,983	1,378,732
<b>Liabilities</b>		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	209,027	229,015
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	-	55,147
Deferred Revenue	-	-
Borrowings from the Provincial Government	8,978,760	9,735,828
Other Borrowings	-	-
	9,187,787	10,019,990
<b>Net Debt</b>	<b>(7,399,804)</b>	<b>(8,641,258)</b>
<b>Non-Financial Assets</b>		
Net Tangible Capital Assets	12,524,671	13,219,659
<b>Accumulated Surplus / Equity *</b>	<b>5,124,867</b>	<b>4,578,401</b>
* Comprised of:		
Reserve Accounts	1,578,956	1,149,717
Equity in Tangible Capital Assets	3,545,911	3,428,684
	5,124,867	4,578,401

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

For the Year Ended June 30

	2018	2017
<b>Revenue</b>		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	844,168	790,942
- Interest	494,566	534,533
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	-	-
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	-	17,130
Gain on receipt of Modular classroom	-	-
	-	-
	-	-
	1,338,734	1,342,605
<b>Expenses</b>		
Amortization	823,253	858,843
Interest on Borrowings from the Provincial Government	494,566	534,533
Other Interest	-	-
Other Capital Items	-	-
	1,317,819	1,393,376
Current Year Surplus / (Deficit)	20,915	(50,771)
Net Transfers from (to) Operating Fund	525,551	415,714
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	546,466	364,943
Opening Accumulated Surplus / Equity	4,578,401	4,213,458
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	4,578,401	4,213,458
<b>Closing Accumulated Surplus / Equity</b>	<b>5,124,867</b>	<b>4,578,401</b>



**SCHEDULE OF TANGIBLE CAPITAL ASSETS**

at June 30, 2018

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2018 TOTALS	2017 TOTALS
	School	Non-School									
<b>Tangible Capital Asset Cost</b>											
Opening Cost, as previously reported	23,819,035	531,023	3,747,080	64,611	1,471,320	-	50,115	-	67,233	29,750,417	29,420,158
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	23,819,035	531,023	3,747,080	64,611	1,471,320	-	50,115	-	67,233	29,750,417	29,420,158
Add:											
Additions during the year	111,909	-	-	-	83,589	-	-	-	(67,233)	128,265	649,958
Less:											
Disposals and write downs	-	-	-	-	-	-	-	-	-	-	319,699
Closing Cost	23,930,944	531,023	3,747,080	64,611	1,554,909	-	50,115	-	-	29,878,682	29,750,417
<b>Accumulated Amortization</b>											
Opening, as previously reported	12,379,878	495,170	2,555,909	37,300	1,062,501	-		-		16,530,758	15,991,614
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	12,379,878	495,170	2,555,909	37,300	1,062,501	-		-		16,530,758	15,991,614
Add:											
Current period Amortization	536,484	2,711	193,936	7,775	82,347	-		-		823,253	858,843
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	-	-	-	-		-		-	319,699
Closing Accumulated Amortization	12,916,362	497,881	2,749,845	45,075	1,144,848	-		-		17,354,011	16,530,758
<b>Net Tangible Capital Asset</b>	11,014,582	33,142	997,235	19,536	410,061	-	50,115	-	-	12,524,671	13,219,659
<b>Proceeds from Disposal of Capital Assets</b>	-	-	-	-	-	-				-	17,130

\* Includes network infrastructure.

**SCHEDULE OF CAPITAL RESERVE ACCOUNTS**  
**For the Year Ended June 30, 2018**

Fund Name >	Buses	Building Betterment	Technology	Lundar/Ashern Betterment	Communications Tower	Totals
Opening Balance, July 1, 2017	503,870	250,000	324,000	50,000	-	<b>1,127,870</b>
Additions: (Provide a description of each transaction)						-
Transfer Vehicle Support from Operating Fund	343,086					343,086
Transfer annual allocation to Technolgy Reserve Fund			108,000			108,000
						-
						-
						-
						-
<b>Total Additions</b>	<b>343,086</b>	-	108,000	-	-	<b>451,086</b>
Withdrawals: (Provide a description of each transaction)						-
						-
						-
						-
						-
						-
						-
<b>Total Withdrawals</b>	-	-	-	-	-	-
<b>Closing Balance, June 30, 2018</b>	<b>846,956</b>	250,000	432,000	50,000	-	<b>1,578,956</b>

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**SCHEDULE OF CAPITAL RESERVE ACCOUNTS**  
For the Year Ended June 30, 2018

Fund Name >	Lundar School Heat Recovery		Division Office Storage Building			Totals (includes totals from previous page)
Opening Balance, July 1, 2017	17,801	-	4,046	-	-	1,149,717
Additions: (Provide a description of each transaction)						
						-
						343,086
						-
						108,000
						-
						-
						-
						-
<b>Total Additions</b>	-	-	-	-	-	451,086
Withdrawals: (Provide a description of each transaction)						
Adjust unused reserve	17,801		4,046			21,847
						-
						-
						-
						-
						-
						-
<b>Total Withdrawals</b>	17,801	-	4,046	-	-	21,847
Closing Balance, June 30, 2018	-	-	-	-	-	1,578,956

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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

**SPECIAL PURPOSE FUND  
SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2018	2017
<b>Financial Assets</b>		
Cash and Bank	240,211	182,110
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	240,211	182,110
<b>Liabilities</b>		
School Generated Funds Liability	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	0	0
<b>Accumulated Surplus *</b>	240,211	182,110
* Comprised of:		
School Generated Funds Accumulated Surplus	233,827	162,713
Other Funds Accumulated Surplus	6,384	19,397
<b>Accumulated Surplus *</b>	240,211	182,110

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

For the Year Ended June 30

	2018	2017
<b>Revenue</b>		
School Generated Funds	307,904	331,105
Other Funds	105,761	7,617
	-	-
	413,665	338,722
<b>Expenses</b>		
School Generated Funds	336,789	307,228
Other Funds	18,775	7,881
	-	-
	355,564	315,109
Current Year Surplus (Deficit)	58,101	23,613
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	58,101	23,613
Opening Accumulated Surplus	182,110	158,497
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	182,110	158,497
<b>Closing Accumulated Surplus</b>	<b>240,211</b>	<b>182,110</b>

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

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2017
<b>REGULAR INSTRUCTION</b>	
English Language - Single Track	1,028.5
Francais - Single Track	-
French Immersion - Single Track	-
Dual Track	
- English Language	-
- Francais	-
- French Immersion	-
- Other Bilingual	-
Senior Years Technology Education	<u>14.0</u>
<b>TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS</b>	<u><u>1,042.5</u></u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	800
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	866,963
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	957,900
LOADED KILOMETERS (For the period ended June 30)	540,423

**FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)**

For the 2017/18 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	6.50	1.00	0.25	0.75	2.25		0.80	0.50	12.05
330	Instructional - Teaching	72.70	10.25	1.50			2.25			86.70
350	Instructional - Other	5.00	53.00				0.00			58.00
360	Technical, Specialized And Service				1.00		4.50	18.00	15.00	38.50
370	Secretarial, Clerical And Other	6.50	0.25	1.00	1.00	2.25		0.25	0.25	11.50
380	Clinician		3.75							3.75
390	Information Technology	2.00								2.00
<b>TOTALS (excluding Trustees)</b>		<b>92.70</b>	<b>68.25</b>	<b>2.75</b>	<b>2.75</b>	<b>4.50</b>	<b>6.75</b>	<b>19.05</b>	<b>15.75</b>	<b>212.50</b>

510 Contracted Clinicians (include private clinicians where possible)		0.75
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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	661,665
Less: Liability Insurance	26,770
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
	<u>634,895 (A)</u>

**Expense Base**

Total Operating Expenses	16,670,277
Plus: Transfers to Capital	547,398
Less: Adult Learning Centres, Function 300	272,826
	<u>16,944,849 (B)</u>

**Percentage (A) / (B)**3.75%**Maximum Allowable Percentage**4.24%

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**

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

**Self-Administered Pension Plans**

Expenses (1)	
Administration (deducted above)	- *
Other: _____	-
	<u>0</u>
Associated Revenue <sup>(2)</sup>	<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	2,544,735	0	654,992	0	0	0	0	1,889,743
270 Counselling and Guidance	318,734	0	0	0	0	0	0	318,734
300 Adult Learning Centres	272,826				0	0	0	
400 Community Education and Services	289,265		13,775	0	0	0	0	
620 Library / Media Centre	125,431	0	0	0	0	0	0	125,431
630 Professional and Staff Development	426,741	0	0	0	0	0	0	426,741
800 Operations and Maintenance	1,506,720	(21,847)	0	68,820	0	0	0	1,416,053
ALLOCATED ADJUSTMENTS/REDUCTIONS		(21,847)	668,767	68,820	0	0	0	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		0	1,248,127	58,074	746,569	1,033,284	495,020	(1)
<b>TOTALS</b>	<b>5,484,452</b>	<b>(21,847)</b>	<b>1,916,894</b>	<b>126,894</b>	<b>746,569</b>	<b>1,033,284</b>	<b>495,020</b>	<b>4,176,702</b>

OTHER FUNCTION/PROGRAMS EXPENSES	11,185,825	<input type="checkbox"/> OPEN OR CLOSE DETAIL
<b>TOTAL EXPENSES</b>	<b>16,670,277</b>	

CALCULATION OF UNSUPPORTED EXPENSES	
OTHER FUNCTION/PROGRAMS EXPENSES	11,185,825
TOTAL ALLOWABLE EXPENSES	4,176,702
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(3,581,074)
Base Support (from page 8)	(3,820,089)
Formula Guarantee (from page 8)	(383,470)
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	193,936
<b>TOTAL UNSUPPORTED EXPENSES</b>	<b>7,771,830</b>

OPEN OR CLOSE DETAIL

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

**ADJUSTMENTS TO EXPENSES:  
(enter deductions as negative amounts)**

	<u>Function/ Program</u>	<u>Amount</u>
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	(21,847)
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>(21,847)</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.

**OTHER PROGRAM SUPPORT:**

School Buildings Support: "D" Projects	68,820
Technology Education Equipment & Skills Strategy Equipment Enhancement	58,074
Other Minor Capital Support	0
Curricular Materials Prior Year Support	0
Finalization of Previous Year's support	0
<b>Amount carried forward to Allowable Expenses</b>	<b>126,894</b>

**CATEGORICAL SUPPORT TO BE ALLOCATED**

Special Needs: Coordinator/Clinician		
(A) Maximum Support	107,997	
(B) Eligible Expenses	444,000	
(C) Less related revenues		
(D) Allowable Expenses (B) - (C)		444,000
Eligible Support (lesser of A or D)		107,997
Special Needs: Level 2 and 3		546,995
Aboriginal Academic Achievement		99,000
Literacy and Numeracy		79,264
Small Schools		
(A) Maximum Support	99,661	
(B) Program Expenses	102,034	
Eligible Support (lesser of A or B)		99,661
Board and Room		
(A) Maximum Support		
(B) Program Expenses		
Eligible Support (lesser of A or B)		0
Early Childhood Development		13,775
<b>Total allocable Categorical Support (carried to Allow Input)</b>		<b>946,692</b>
<b>Non-allocable Categorical Support</b>		<b>970,202</b>
<b>Total Categorical Support (carried to page 30)</b>		<b>1,916,894</b>

**CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:**

Program 850 School Building Repairs & Replacements	117,167
PLUS: Capitalized Section "D" Expenses (net)	0
Grounds	-
LESS: Related revenue other than "D" Support	-
<b>Allowable Section "D" Expenses</b>	<b>(C) 117,167</b>
<b>&lt; OR &gt;</b>	
<b>Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above.</b>	<b>(D) 117,167</b>
<b>(cannot be more than amount on line "C")</b>	
<b>Refer to page 2 of the Allowable Expenses Guide when completing this section.</b>	

**CALCULATION OF ALLOWABLE EXPENSES**

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		261,727	261,727
Education Property Tax Credit		1,108,355	1,108,355
Tax Incentive Grant		434,792	434,792
All other	484,842		484,842
Other Provincial Government Departments	0		0
<b>Total Revenue</b>	484,842	1,804,874	2,289,716

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	143,809		143,809
Municipal Government			
Net Special Requirement		3,660,569	3,660,569
Other	0		0
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	22,750		22,750
Residual Fees	44,847		44,847
All other	0		0
First Nations			
Tuition Fees	965,687		965,687
All other	2,850		2,850
Private Organizations and Individuals			
Tuition Fees	0		0
Ancillary Services	131,655		131,655
Other Sources			
Interest		17,526	17,526
Donations	0		0
Other	216,706		216,706
<b>Total Revenue</b>	1,528,304	3,678,095	5,206,399

<b>OTHER PROVINCIAL GOVERNMENT REVENUE:</b>	
Total Revenue	2,289,716
Education Property Tax Credit	(1,108,355)
Tax Incentive Grant	(434,792)
PROVINCIAL REVENUE FOR EQUALIZATION	<b>746,569</b>
(to agree with Other Provincial Gov't Revenue on page 30)	
<b>NON-PROVINCIAL SOURCES:</b>	
TOTAL ALLOCABLE FEES	<b>1,033,284</b>
(Tuition, Transfer and Residual Fees)	
 TOTAL ALLOCABLE OTHER REVENUE	<b>495,020</b>
(to agree with total other revenue on page 30)	
 <b>TOTAL ALLOCABLE NON-PROV. SOURCES</b>	<b>1,528,304</b>