

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

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

June 30, 2019

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Independent Auditors' Report

To the Board of Trustees of Lakeshore School Division:

Opinion

We have audited the consolidated financial statements of Lakeshore School Division (the "School Division"), which comprise the consolidated statement of financial position as at June 30, 2019, and the consolidated statements of revenue and expenses and accumulated surplus, change in net debt and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the School Division as at June 30, 2019, and the results of its consolidated operations, changes in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the School Division in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements. 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.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

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

In preparing the consolidated financial statements, management is responsible for assessing the School Division's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the School Division or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the School Division's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Division's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School Division's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School Division to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Winnipeg, Manitoba

October 29, 2019

MNP L

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.

Oct 29 / 19
DATE

[Signature]
CHAIRPERSON

Independent Auditors' Report

To the Board of Trustees of Lakeshore School Division:

Opinion

We have audited the EIS Enrolment File Verification Report of Lakeshore School Division for the year ended June 30, 2019 (“the Schedule”).

In our opinion, the enrolment information in the EIS Enrolment File Verification Report for the year ended June 30, 2019 is prepared, in all material respects, in accordance with Part I, Sections 1.1 and 1.2, of the Public Schools Enrolment and Categorical Grants Reporting for the 2018/19 School Year as issued by the Province of Manitoba.

Basis for Opinion

We conducted our audit in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2018/19 School Year referred to above. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Schedule section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the schedule in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting and Restriction on Distribution

This schedule is prepared to assist Lakeshore School Division to meet the requirements of the Public Schools Enrolment and Categorical Grants Reporting for the 2018/19 School Year. As a result, the schedule may not be suitable for another purpose. Our report is intended solely for the Board of Directors of Lakeshore School Division relative to the Public Schools Enrolment and Categorical Grants Reporting for the 2018/19 School Year and should not be distributed to other parties.

Responsibilities of Management and Those Charged with Governance for the Schedule

Management is responsible for the preparation of this schedule in accordance the Public Schools Enrolment and Categorical Grants Reporting for the 2018/19 School Year issued by the Province of Manitoba, and for such internal controls as management determines is necessary to enable the preparation of the schedule that is free from material misstatement, whether due to fraud or error.

Those charged with governance are responsible for overseeing the Organization’s financial reporting process.

Auditors' Responsibilities for the Audit of the Schedule

Our objectives are to obtain reasonable assurance about whether the schedule is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this schedule.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the schedule, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made by management.
- Evaluate the overall presentation and content of the schedule, including the disclosures, and whether the schedule represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Winnipeg, Manitoba

October 29, 2019

MNP LLP
Chartered Professional Accountants

I hereby certify that this report and the schedule referenced herein have been presented to the members of the Board of Trustees of Lakeshore School Division.

Oct 29 / 19
DATE

Younis
CHAIRPERSON



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

**CERTIFICATION FORM FOR
REPORTING OF ENROLMENT ELECTRONICALLY
ON SEPTEMBER 30, 2018**

LAKESHORE SCHOOL DIVISION

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

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

Oct. 16, 2018
DATE

M. Michener
SECRETARY - TREASURER

Oct. 16, 2018
DATE

J. McIntosh
SUPERINTENDENT

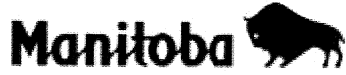
The collection of personal information submitted by divisions is authorized under *The Public Schools Act* and the *Funding of Schools Program Regulation (M.R.259/2006)*.

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

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

Any questions about the collection can be directed to: Schools' Finance Branch at 204-945-6910.

Remember to attach part 2



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2018

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				11	9	13	9	6	8	9	16	8						89	0	89
Ashern Central School									18	11	19	21	32	24	32	27		184	0	184
Ashern Early Years School				15	16	13	15	9										68	0	68
Broad Valley Colony School				4	1	5	2	2	2	4	2	1	2		6			31	0	31
Eriksdale School				16	9	2	8	16	26	30	28	25						160	0	160
Fisher Branch Collegiate									25	21	15	25	▲	12	18	16	14	146	0	146
Fisher Branch Early Years School				15	10	21	21	13										80	0	80
Inwood School				2	6		3	4	4	2	5		8	3	4	4		45	0	45
Lundar School				11	12	16	21	13						19	27	28	30	177	0	177



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2018

LAKESHORE SCHOOL DIVISION

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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				3		1	1	1	2	3	1	2	1	2	3		20		0	20
SCHOOL DIVISION TOTAL				77	63	71	80	64	85	80	86	82	74	74	89	75	1,000		0	1,000

PUPILS ATTENDING OUT OF DIVISION
 (ENROLMENT CODE 500 SERIES)

October 29, 2019

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

Dear Ms. Michno:

Management letter for the year ended June 30, 2019

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 have discussed the matters in this letter with Marlene Michno and received her comments thereon.

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,

MNP LLP

Chartered Professional Accountants

MANAGEMENT REPORT

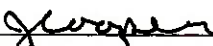
Management's Responsibility for the Financial Statements

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

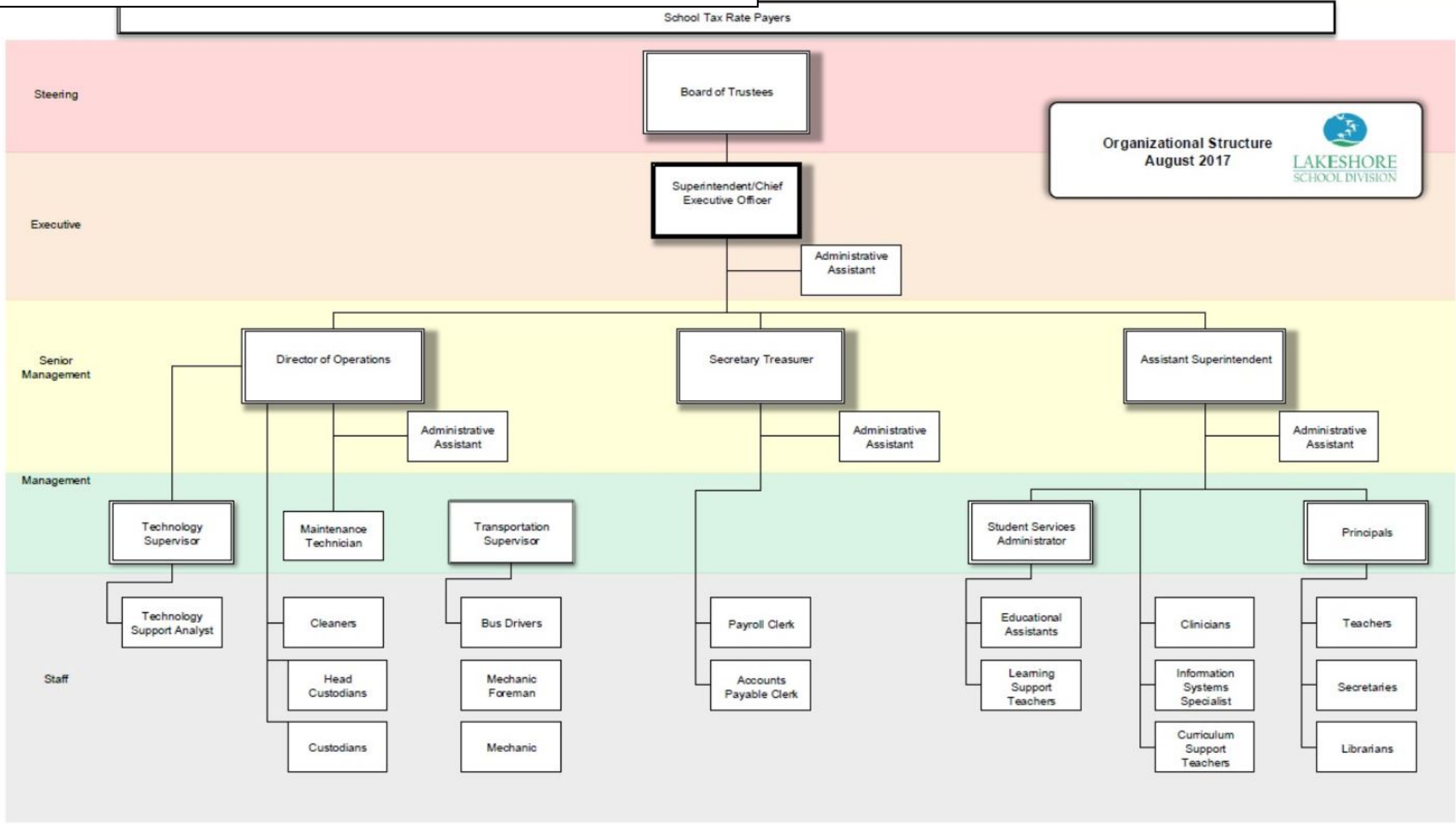


Secretary-Treasurer

October 29, 2019

ORGANIZATIONAL CHART

Per discussion with Marlene Michno on September 6, 2019 no changes have occurred to the organizational structure since August 2017. Organizational Chart to be carried forward from prior year for reference.



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		2019	2018
	Financial Assets		
	Cash and Bank	987,566	1,054,381
	Due from - Provincial Government	1,202,202	1,199,942
	- Federal Government	19,326	18,057
	- Municipal Government	2,245,976	2,192,107
	- Other School Divisions	2,970	3,624
	- First Nations	25,379	299,161
	Accounts Receivable	86,627	76,592
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>4,570,046</u>	<u>4,843,864</u>
	Liabilities		
	Overdraft	-	-
	Accounts Payable	454,211	390,776
	Accrued Liabilities	1,430,489	1,445,992
*	Employee Future Benefits	82,990	199,809
	Accrued Interest Payable	187,370	209,027
	Due to - Provincial Government	-	41,998
	- Federal Government	-	-
	- Municipal Government	8,501	9,012
	- Other School Divisions	-	-
	- First Nations	-	-
*	Deferred Revenue	53,563	87,179
*	Borrowings from the Provincial Government	8,127,050	8,978,760
	Other Borrowings	-	-
	School Generated Funds Liability	-	-
		<u>10,344,174</u>	<u>11,362,553</u>
	Net Assets (Debt)	<u>(5,774,128)</u>	<u>(6,518,689)</u>
	Non-Financial Assets		
*	Net Tangible Capital Assets (TCA Schedule)	12,150,023	12,524,671
	Inventories	-	-
	Prepaid Expenses	26,447	25,485
		<u>12,176,470</u>	<u>12,550,156</u>
*	Accumulated Surplus	<u>6,402,342</u>	<u>6,031,467</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes	2019	2018
Revenue		
Provincial Government	13,023,958	13,211,906
Federal Government	291,406	143,809
Municipal Government	3,748,977	3,660,569
- Property Tax		
- Other	-	-
Other School Divisions	57,030	67,597
First Nations	191,405	968,537
Private Organizations and Individuals	138,842	131,655
Other Sources	267,477	234,232
School Generated Funds	248,757	307,904
Other Special Purpose Funds	5,820	105,761
	<u>17,973,672</u>	<u>18,831,970</u>
Expenses		
Regular Instruction	8,130,194	8,550,679
Student Support Services	2,805,460	2,863,469
Adult Learning Centres	267,944	272,826
Community Education and Services	294,185	289,265
Divisional Administration	659,792	661,665
Instructional and Other Support Services	441,164	579,993
Transportation of Pupils	1,626,153	1,677,025
Operations and Maintenance	1,569,232	1,506,720
* Fiscal	474,296	497,608
- Interest		
- Other	251,096	265,593
Amortization	818,752	823,253
Other Capital Items	-	-
School Generated Funds	237,904	336,789
Other Special Purpose Funds	26,625	18,775
	<u>17,602,797</u>	<u>18,343,660</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>370,875</u>	<u>488,310</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>0</u>	<u>0</u>
Net Current Year Surplus (Deficit)	<u>370,875</u>	<u>488,310</u>
Opening Accumulated Surplus	6,031,467	5,543,157
Adjustments:		
Tangible Cap. Assets and Accum. Amort.	-	-
Other than Tangible Cap. Assets	-	-
Non-vested sick leave - prior years	-	-
Opening Accumulated Surplus, as adjusted	<u>6,031,467</u>	<u>5,543,157</u>
Closing Accumulated Surplus	<u><u>6,402,342</u></u>	<u><u>6,031,467</u></u>

See accompanying notes to the Financial Statements

* NOTE REQUIRED

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2019

	2019	2018
Net Current Year Surplus (Deficit)	<u>370,875</u>	<u>488,310</u>
Amortization of Tangible Capital Assets	818,752	823,253
Acquisition of Tangible Capital Assets	(444,104)	(128,265)
(Gain) / Loss on Disposal of Tangible Capital Assets	-	-
Proceeds on Disposal of Tangible Capital Assets	<u>-</u>	<u>-</u>
	<u>374,648</u>	<u>694,988</u>
Inventories (Increase)/Decrease	-	-
Prepaid Expenses (Increase)/Decrease	<u>(962)</u>	<u>(1,186)</u>
	<u>(962)</u>	<u>(1,186)</u>
(Increase)/Decrease in Net Debt	<u>744,561</u>	<u>1,182,112</u>
Net Debt at Beginning of Year	(6,518,689)	(7,700,801)
Adjustments Other than Tangible Cap. Assets	<u>-</u>	<u>-</u>
	<u>(6,518,689)</u>	<u>(7,700,801)</u>
Net Assets (Debt) at End of Year	<u><u>(5,774,128)</u></u>	<u><u>(6,518,689)</u></u>

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2019

	2019	2018
Operating Transactions		
Net Current Year Surplus (Deficit)	370,875	488,310
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	818,752	823,253
(Gain)/Loss on Disposal of Tangible Capital Assets	-	-
Employee Future Benefits Increase/(Decrease)	(116,819)	(4,324)
Due from Other Organizations (Increase)/Decrease	217,038	317,232
Accounts Receivable & Accrued Income (Increase)/Decrease	(10,035)	(43,492)
Inventories and Prepaid Expenses - (Increase)/Decrease	(962)	(1,186)
Due to Other Organizations Increase/(Decrease)	(42,509)	(35,795)
Accounts Payable & Accrued Liabilities Increase/(Decrease)	26,275	(403,319)
Deferred Revenue Increase/(Decrease)	(33,616)	(7,711)
School Generated Funds Liability Increase/(Decrease)	-	-
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	<u>1,228,999</u>	<u>1,132,968</u>
Capital Transactions		
Acquisition of Tangible Capital Assets	(444,104)	(128,265)
Proceeds on Disposal of Tangible Capital Assets	-	-
Cash Provided by (Applied to) Capital Transactions	<u>(444,104)</u>	<u>(128,265)</u>
Investing Transactions		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	<u>-</u>	<u>-</u>
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	(851,710)	(757,068)
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	<u>(851,710)</u>	<u>(757,068)</u>
Cash and Bank / Overdraft (Increase)/Decrease	(66,815)	247,635
Cash and Bank (Overdraft) at Beginning of Year	<u>1,054,381</u>	<u>806,746</u>
Cash and Bank (Overdraft) at End of Year	<u><u>987,566</u></u>	<u><u>1,054,381</u></u>

**LAKESHORE SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2019**

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, 2019**

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, 2019**

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, 2019**

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, 2019**

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, 2019.

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% (2018 – 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 \$285,974 in 2019 (\$259,139 in 2018). 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 2019 is \$nil (2018 - \$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, 2018	Additions in year	Revenue recognized in year	Balance as at June 30, 2019
Lakeshore Recreation Commission	\$ 61,654	\$ 53,563	\$ 61,654	\$ 53,563
MB Municipal Relations Recreation Opportunities Grant 2018-2019	25,525	-	25,525	-
Other amounts	-	-	-	-
	<u>\$ 87,179</u>	<u>\$ 53,563</u>	<u>\$ 87,179</u>	<u>\$ 53,563</u>

**LAKESHORE SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2019**

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 2020 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, 2019, 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>
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	871,967	277,103	1,149,070
2024	<u>917,757</u>	<u>231,313</u>	<u>1,149,070</u>
	<u>\$4,499,801</u>	<u>\$1,636,371</u>	<u>\$6,136,172</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>2019 Net Book Value</u>	<u>2018 Net Book Value</u>
Owned-tangible capital assets	<u>\$ 30,322,786</u>	<u>\$ 18,172,763</u>	<u>\$ 12,150,023</u>	<u>\$ 12,524,671</u>

8. Accumulated Surplus

The consolidated accumulated surplus is comprised of the following:

	<u>2019</u>	<u>2018</u>
Operating Fund		
Designated Surplus	\$ -	\$ -
Undesignated Surplus	<u>604,421</u>	<u>666,389</u>
	<u>604,421</u>	<u>666,389</u>
Capital Fund		
Reserve Accounts	1,591,908	1,578,956
Equity in Tangible Capital Assets	<u>3,975,754</u>	<u>3,545,911</u>
	<u>5,567,662</u>	<u>5,124,867</u>
Special Purpose Fund		
School Generated Funds	224,280	233,827
Other Special Purpose Funds	<u>5,979</u>	<u>6,384</u>
	<u>230,259</u>	<u>240,211</u>
Total Accumulated Surplus	<u>\$ 6,402,342</u>	<u>\$ 6,031,467</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, 2019**

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 2018 tax year and 60% from 2019 tax year. Below are the related revenue and receivable amounts:

	<u>2019</u>	<u>2018</u>
Revenue-Municipal Government-Property Tax	\$ <u>3,748,977</u>	\$ <u>3,660,569</u>
Receivable-Due from Municipal-Property Tax	\$ <u>2,245,976</u>	\$ <u>2,192,107</u>

10. Interest Received and Paid

The Division received interest during the year of \$33,721 (2018 - \$17,526); interest paid during the year was \$452,639 (2018 - \$497,608).

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

	<u>2019</u>	<u>2018</u>
Operating Fund		
Fiscal-short term loan, interest and bank charges	\$ 3,095	\$ 3,042
Capital Fund		
Debenture debt interest	<u>471,201</u>	<u>494,566</u>
	<u>\$ 474,296</u>	<u>\$ 497,608</u>

The accrual portion of debenture debt interest expense of \$187,370 (2018 - \$209,027) 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>2019</u>	Budget (Unaudited) <u>2019</u>	Actual <u>2018</u>
Salaries	\$ 11,567,940	\$ 12,329,575	\$ 12,356,809
Employees benefits and allowances	1,148,115	1,214,867	1,162,786
Services	1,586,347	1,840,745	1,562,549
Supplies, materials and minor equipment	1,409,912	1,320,016	1,212,929
Interest	474,296	5,000	497,608
Payroll tax	251,096	259,609	265,593
Transfers	81,810	75,700	106,569
Amortization	818,752	-	823,253
School generated funds	237,904	-	336,789
Other special purpose funds	<u>26,625</u>	<u>-</u>	<u>18,775</u>
	<u>\$ 17,602,797</u>	<u>\$ 17,045,512</u>	<u>\$ 18,343,660</u>

12. Non Financial Information

The 2018 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, 2019**

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 \$834,680 (2018 - \$906,600).

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 \$5,567,662 (2018 - \$5,124,867).

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

	2019	2018
Financial Assets		
Cash and Bank	757,307	814,170
Due from		
- Provincial Government	1,014,832	990,915
- Federal Government	19,326	18,057
- Municipal Government	2,245,976	2,192,107
- Other School Divisions	2,970	3,624
- First Nations	25,379	299,161
- Other Funds	-	-
Accounts Receivable	86,627	76,592
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>4,152,417</u>	<u>4,394,626</u>
Liabilities		
Overdraft	-	-
Accounts Payable	454,211	390,776
Accrued Liabilities	1,430,489	1,445,992
Employee Future Benefits	82,990	199,809
Accrued Interest Payable	-	-
Due to		
- Provincial Government	-	41,998
- Federal Government	-	-
- Municipal Government	8,501	9,012
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	1,544,689	1,578,956
Deferred Revenue	53,563	87,179
Other Borrowings	-	-
	<u>3,574,443</u>	<u>3,753,722</u>
Net Financial Assets (Net Debt)	<u>577,974</u>	<u>640,904</u>
Non-Financial Assets		
Inventories	-	-
Prepaid Expenses	26,447	25,485
	<u>26,447</u>	<u>25,485</u>
Accumulated Surplus (Deficit)	<u>604,421</u>	<u>666,389</u>

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

For the Year Ended June 30

	2019 Actual	2019 Budget	2018 Actual
Revenue			
Provincial Government - Core	11,701,047	11,613,694	11,873,172
Federal Government	291,406	270,192	143,809
Municipal Government - Property Tax	3,748,977	3,783,961	3,660,569
- Other	-	-	-
Other School Divisions	57,030	90,000	67,597
First Nations	191,405	994,000	968,537
Private Organizations and Individuals	138,842	239,500	131,655
Other Sources	267,477	46,000	234,232
	<u>16,396,184</u>	<u>17,037,347</u>	<u>17,079,571</u>
Expenses			
Regular Instruction	8,130,194	8,807,941	8,550,679
Student Support Services	2,805,460	2,990,750	2,863,469
Adult Learning Centres	267,944	277,690	272,826
Community Education and Services	294,185	277,000	289,265
Divisional Administration	659,792	640,250	661,665
Instructional and Other Support Services	441,164	422,500	579,993
Transportation of Pupils	1,626,153	1,724,515	1,677,025
Operations and Maintenance	1,569,232	1,640,257	1,506,720
Fiscal	254,191	264,609	268,635
	<u>16,048,315</u>	<u>17,045,512</u>	<u>16,670,277</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>347,869</u>	<u>(8,165)</u>	<u>409,294</u>
Less: Non-vested Sick Leave Expense (Recovery)			-
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>347,869</u>	<u>(8,165)</u>	<u>409,294</u>
Net Transfers from (to) Capital Fund	(409,837)	(200,000)	(525,551)
Transfers from Special Purpose Funds	-		-
Net Current Year Surplus (Deficit)	<u>(61,968)</u>	<u>(208,165)</u>	<u>(116,257)</u>
Opening Accumulated Surplus (Deficit)	666,389		782,646
Adjustments: Liability for Contaminated Sites	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	<u>666,389</u>		<u>782,646</u>
Closing Accumulated Surplus (Deficit)	<u><u>604,421</u></u>		<u><u>666,389</u></u>

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA

For the Year Ended June 30, 2019

Funding of Schools Program

Base Support		
Instructional Support	1,840,285	
Additional Instructional Support for Small Schools	10,804	
Sparsity	358,507	
Curricular Materials	57,300	
Information Technology	59,210	
Library Services	87,860	
Student Services	341,365	
Counselling and Guidance	79,265	
Professional Development	43,930	
Physical Education	17,875	
Occupancy	796,860	3,693,261
Categorical Support		
Transportation	907,549	
Board and Room	-	
Special Needs: Coordinator/Clinician	104,095	
Special Needs: Level 2	304,000	
Special Needs: Level 3	242,995	
Senior Years Technology Education	35,255	
English as an Additional Language	11,900	
Indigenous Academic Achievement (including BSSIP)	99,000	
Indigenous and International Languages	-	
French Language Education	2,804	
Small Schools	105,376	
Enrolment Change Support	108,581	
Northern Allowance	-	
Early Childhood Development Initiative	12,131	
Literacy and Numeracy	76,400	
Education for Sustainable Development	7,000	2,017,086
Equalization		2,710,144
Additional Equalization		419,953
Adjustment for Days Closed		-
Formula Guarantee		425,550
Other Program Support		
School Buildings Support: "D" Projects	68,880	
Technology Education Equipment Replacement	32,100	
Skills Strategy Equipment Enhancement	42,579	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	143,559
		<u>9,409,553</u>

OPERATING FUND - REVENUE DETAIL NON-PROVINCIAL GOVERNMENT SOURCES

For the Year Ended June 30, 2019

Federal Government			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:	<u>Skills Link Grant (LEGO*)</u>	270,192	
	<u>*Lakeshore Educational Growth Opportunit</u>	-	
	<u>Canada Summer Jobs</u>	1,340	
	<u>Jordan's Principle</u>	19,874	
		291,406	291,406
Municipal Government			
Special Requirement	5,307,716		
Less: Education Property Tax Credit	(1,132,643)		
Less: Tax Incentive Grant	(426,096)	3,748,977	
Other:		-	
		3,748,977	3,748,977
Other School Divisions			
Tuition Fees		-	
Transfer Fees		25,350	
Residual Fees		31,680	
Transportation of Pupils		-	
Other:		-	
		57,030	57,030
First Nations			
Tuition Fees		191,405	
Transportation of Pupils		-	
Other:		-	
		191,405	191,405
Private Organizations and Individuals (Includes GBE's)			
Regular Tuition		-	
International Tuition		-	
Continuing Education		-	
Other Tuition:		-	
Food Service		-	
Government Business Enterprises (GBE's)		-	
Other:	<u>Fieldstone Ventures Education Centre</u>	117,047	
	<u>Fieldstone Ventures Education Admin Fees</u>	3,000	
	<u>Children's Therapy Initiative</u>	5,150	
	<u>MSBA Insurance Rebate</u>	2,793	
	<u>MPIC Rebate on Autopac</u>	7,673	
	<u>Fuel Purchase Rebates</u>	3,179	
		138,842	138,842
Other Sources			
Interest		33,721	
Donations		-	
Other:	<u>Lakeshore Recreation Commission</u>	151,835	
	<u>Building Cost Recoveries</u>	21,780	
	<u>Substitute Teacher Cost Recoveries</u>	2,268	
	<u>Transportation Cost Recovery</u>	28,379	
	<u>Wage Recoveries (CUPE Staff, WCB)</u>	4,139	
	<u>Fieldstone VEC Reimbursement</u>	24,197	
	<u>Sale of Misc. Equipment/Old I.T. Equipmen</u>	1,158	
		267,477	267,477
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE			4,695,137

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	2019	2018
	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	6,475,032	2,413,676	216,083	183,179	407,439	303,796	941,414	627,321		11,567,940	12,356,809
Employees Benefits and Allowances	544,022	264,545	16,785	18,926	41,059	26,273	134,604	101,901		1,148,115	1,162,786
Services	258,336	110,876	23,124	63,899	201,908	106,833	99,420	721,951		1,586,347	1,562,549
Supplies, Materials and Minor Equipment	772,294	16,363	11,952	28,181	9,386	2,962	450,715	118,059		1,409,912	1,212,929
Interest and Bank Charges									3,095	3,095	3,042
Bad Debt Expense									-	0	0
Transfers	80,510	-	-	-	-	1,300	-	-	(PAYROLL TAX) 251,096	332,906	372,162
TOTALS	8,130,194	2,805,460	267,944	294,185	659,792	441,164	1,626,153	1,569,232	254,191	16,048,315	16,670,277

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2019

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	560,921						560,921
330 Instructional - Teaching		5,343,521				89,769	5,433,290
350 Instructional - Other		127,172					127,172
360 Technical, Specialized and Service							0
370 Secretarial, Clerical and Other	232,497						232,497
390 Information Technology	121,152						121,152
Total Salaries	914,570	5,470,693	0	0	0	89,769	6,475,032
4XX EMPLOYEES BENEFITS AND ALLOWANCES	93,842	443,966				6,214	544,022
5-6XX SERVICES							
510 Professional, Technical and Specialized		108,040					108,040
520 Communications	22,649	1,343					23,992
540 Travel and Meetings	4,132	17,557					21,689
560 Tuition		20,809					20,809
570 Printing and Binding							0
580 Insurance and Bond Premiums							0
590 Maintenance and Repair Services							0
610 Rentals		30,906					30,906
630 Advertising							0
640 Dues and Fees		4,940					4,940
650 Professional and Staff Development	2,087						2,087
680 Information Technology Services	5,400	40,473					45,873
Total Services	34,268	224,068	0	0	0	0	258,336
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies		275,038				5,560	280,598
740 Curricular and Media Materials		109,124					109,124
760 Minor Equipment	8,028	29,704				40,387	78,119
780 Information Technology Equipment		304,326				127	304,453
Total Supplies, Materials and Minor Equipment	8,028	718,192	0	0	0	46,074	772,294
96X-99 TRANSFERS							
960 School Divisions		80,510					80,510
980 Organizations and Individuals							0
Total Transfers	0	80,510	0	0	0	0	80,510
TOTALS	1,050,708	6,937,429	0	0	0	142,057	8,130,194

* 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, 2019

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	
CODE	OBJECT \ PROGRAM	ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	TOTALS
3XX	SALARIES							
320	Executive, Managerial and Supervisory	120,724						120,724
330	Instructional - Teaching				683	604,158	307,117	911,958
350	Instructional - Other				1,093,547			1,093,547
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	9,886						9,886
380	Clinician		277,561					277,561
390	Information Technology							0
	Total Salaries	130,610	277,561	0	1,094,230	604,158	307,117	2,413,676
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	10,536	25,185		163,580	45,806	19,438	264,545
5-6XX	SERVICES							
510	Professional, Technical and Specialized		54,928		23,946	4,230		83,104
520	Communications	675	2,031					2,706
540	Travel and Meetings	3,864	15,374			1,485		20,723
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	2,184	1,959					4,143
680	Information Technology Services							0
	Total Services	6,923	74,292	0	23,946	5,715	0	110,876
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	200	2,692		5,729			8,621
740	Curricular and Media Materials						1,008	1,008
760	Minor Equipment				888			888
780	Information Technology Equipment		5,423		423			5,846
	Total Supplies, Materials and Minor Equipment	200	8,115	0	7,040	0	1,008	16,363
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
	TOTALS	148,269	385,153	0	1,288,796	655,679	327,563	2,805,460

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

For the Year Ended June 30, 2019

ADULT LEARNING CENTRES		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
3XX SALARIES				
320	Executive, Managerial and Supervisory	22,051		22,051
330	Instructional - Teaching		160,211	160,211
350	Instructional - Other			0
360	Technical, Specialized and Service	2,876	412	3,288
370	Secretarial, Clerical and Other	30,533		30,533
390	Information Technology			0
	Total Salaries	55,460	160,623	216,083
4XX EMPLOYEES BENEFITS AND ALLOWANCES				
		6,399	10,386	16,785
5-6XX SERVICES				
510	Professional, Technical and Specialized	1,890	400	2,290
520	Communications			0
530	Utility Services			0
540	Travel and Meetings	488	595	1,083
560	Tuition			0
570	Printing and Binding			0
580	Insurance and Bond Premiums			0
590	Maintenance and Repair Services			0
610	Rentals		15,750	15,750
620	Property Taxes			0
630	Advertising	1,000	200	1,200
640	Dues and Fees			0
650	Professional and Staff Development		2,801	2,801
680	Information Technology Services			0
	Total Services	3,378	19,746	23,124
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT				
710	Supplies		1,300	1,300
740	Curricular and Media Materials		4,476	4,476
760	Minor Equipment			0
780	Information Technology Equipment		6,176	6,176
	Total Supplies, Materials and Minor Equipment	0	11,952	11,952
96X-99 TRANSFERS				
960	School Divisions			0
980	Organizations and Individuals			0
999	Recharge			0
	Total Transfers	0	0	0
TOTALS		65,237	202,707	267,944

OPERATING FUND - EXPENSE DETAIL: FUNCTION 400
For the Year Ended June 30, 2019

COMMUNITY EDUCATION AND SERVICES		10	20	30	40	
CODE	OBJECT \ PROGRAM	CONTINUING EDUCATION	ENGLISH AS AN ADDITIONAL LANGUAGE FOR ADULTS	COMMUNITY SERVICES AND RECREATION	PRE-KINDERGARTEN EDUCATION	TOTALS
3XX	SALARIES					
320	Executive, Managerial and Supervisory	35,100				35,100
330	Instructional - Teaching					0
350	Instructional - Other		45,394		6,949	52,343
360	Technical, Specialized and Service	1,097	45,887			46,984
370	Secretarial, Clerical and Other	48,752				48,752
380	Clinician					0
390	Information Technology					0
	Total Salaries	84,949	91,281	0	6,949	183,179
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	8,656	9,983		287	18,926
5-6XX	SERVICES					
510	Professional, Technical and Specialized	8,415	14,063		15,302	37,780
520	Communications	387	1,325			1,712
540	Travel and Meetings	3,176	10,344		592	14,112
570	Printing and Binding					0
580	Insurance and Bond Premiums		249			249
590	Maintenance and Repair Services	460				460
610	Rentals	5,549				5,549
630	Advertising	989	1,284		596	2,869
640	Dues and Fees					0
650	Professional and Staff Development	391	777			1,168
680	Information Technology Services					0
	Total Services	19,367	28,042	0	16,490	63,899
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	1,646	22,529		1,577	25,752
740	Curricular and Media Materials					0
760	Minor Equipment					0
780	Information Technology Equipment	2,429				2,429
	Total Supplies, Materials and Minor Equipment	4,075	22,529	0	1,577	28,181
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	TOTALS	117,047	151,835	0	25,303	294,185

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

For the Year Ended June 30, 2019

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	56,580				56,580
320	Executive, Managerial and Supervisory		148,590	95,508		244,098
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other			106,761		106,761
390	Information Technology					0
	Total Salaries	56,580	148,590	202,269	0	407,439
4XX EMPLOYEES BENEFITS AND ALLOWANCES		908	6,647	33,504		41,059
5-6XX SERVICES						
510	Professional, Technical and Specialized	3,077		35,475		38,552
520	Communications		1,521	8,445		9,966
540	Travel and Meetings	10,102	5,299	3,713		19,114
570	Printing and Binding					0
580	Insurance and Bond Premiums			26,230		26,230
590	Maintenance and Repair Services			6,310		6,310
610	Rentals					0
630	Advertising			6,927		6,927
640	Dues and Fees	26,439	1,524			27,963
650	Professional and Staff Development	7,949	5,816	5,886		19,651
680	Information Technology Services				47,195	47,195
	Total Services	47,567	14,160	92,986	47,195	201,908
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	1,956		3,716		5,672
740	Curricular and Media Materials		207			207
760	Minor Equipment			252		252
780	Information Technology Equipment	2,669	586			3,255
	Total Supplies, Materials and Minor Equipment	4,625	793	3,968	0	9,386
96X-99 TRANSFERS						
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
TOTALS		109,680	170,190	332,727	47,195	659,792

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2019

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05 CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	10 CURRICULUM CONSULTING & DEVELOPMENT	20 LIBRARY / MEDIA CENTRE	30 PROFESSIONAL AND STAFF DEVELOPMENT	80 OTHER	TOTALS
CODE	OBJECT \ PROGRAM						
3XX	SALARIES						
320	Executive, Managerial and Supervisory						0
330	Instructional - Teaching		84,635		122,851	9,684	217,170
350	Instructional - Other						0
360	Technical, Specialized and Service	86,626					86,626
370	Secretarial, Clerical and Other						0
390	Information Technology						0
	Total Salaries	86,626	84,635	0	122,851	9,684	303,796
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	14,000	6,137		6,136		26,273
5-6XX	SERVICES						
510	Professional, Technical and Specialized						0
520	Communications						0
540	Travel and Meetings					5,463	5,463
560	Tuition						0
570	Printing and Binding						0
580	Insurance and Bond Premiums					865	865
590	Maintenance and Repair Services						0
610	Rentals						0
630	Advertising						0
640	Dues and Fees						0
650	Professional and Staff Development				100,155	350	100,505
680	Information Technology Services						0
	Total Services	0	0	0	100,155	6,678	106,833
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	591				1,897	2,488
740	Curricular and Media Materials	474					474
760	Minor Equipment						0
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	1,065	0	0	0	1,897	2,962
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals					1,300	1,300
	Total Transfers					1,300	1,300
	TOTALS	101,691	90,772	0	229,142	19,559	441,164

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700

For the Year Ended June 30, 2019

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	47,500					47,500
350	Instructional - Other						0
360	Technical, Specialized and Service		881,648				881,648
370	Secretarial, Clerical and Other	12,266					12,266
390	Information Technology						0
	Total Salaries	59,766	881,648		0	0	941,414
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	9,186	125,418				134,604
5-6XX	SERVICES						
510	Professional, Technical and Specialized		5,308				5,308
520	Communications	1,670	3,991				5,661
540	Travel and Meetings		7,838				7,838
550	Transportation of Pupils		1,121				1,121
570	Printing and Binding						0
580	Insurance and Bond Premiums		27,910				27,910
590	Maintenance and Repair Services		39,466				39,466
610	Rentals		2,382				2,382
630	Advertising		1,482				1,482
640	Dues and Fees	51					51
650	Professional and Staff Development	1,292	1,509				2,801
680	Information Technology Services	5,400					5,400
	Total Services	8,413	91,007	0	0	0	99,420
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	867	419,865				420,732
740	Curricular and Media Materials						0
760	Minor Equipment		3,829				3,829
780	Information Technology Equipment	22,105	4,049				26,154
	Total Supplies, Materials and Minor Equipment	22,972	427,743		0	0	450,715
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
	TOTALS	100,337	1,525,816	0	0	0	1,626,153

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

For the Year Ended June 30, 2019

OPERATIONS AND MAINTENANCE		10	20	50	70	80	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUND	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	47,500					47,500
360	Technical, Specialized and Service		565,927		4,009		569,936
370	Secretarial, Clerical and Other	9,885					9,885
390	Information Technology						0
	Total Salaries	57,385	565,927	0	4,009	0	627,321
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	8,688	87,973		5,240		101,901
5-6XX	SERVICES						
510	Professional, Technical and Specialized		8,846				8,846
520	Communications	470	863				1,333
530	Utility Services		408,136		25,591		433,727
540	Travel and Meetings	216	2,160				2,376
570	Printing and Binding						0
580	Insurance and Bond Premiums		96,104				96,104
590	Maintenance and Repair Services		31,837	98,802	12,124	11,692	154,455
610	Rentals						0
620	Property Taxes		3,461		13,031		16,492
630	Advertising		91				91
640	Dues and Fees						0
650	Professional and Staff Development	1,292	1,835				3,127
680	Information Technology Services	5,400					5,400
	Total Services	7,378	553,333	98,802	50,746	11,692	721,951
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	250	83,103		18,324		101,677
740	Curricular and Media Materials						0
760	Minor Equipment		14,146		329		14,475
780	Information Technology Equipment	129	1,778				1,907
	Total Supplies, Materials and Minor Equipment	379	99,027	0	18,653	0	118,059
96X-99	TRANSFERS						
999	Recharge						0
TOTALS		73,830	1,306,260	98,802	78,648	11,692	1,569,232

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

For the Year Ended June 30, 2019

Transfers To Capital Fund

Category "D" School Buildings	-
Bus Reserve	200,000
Bus Purchases	-
Other Vehicles	23,948
Furniture/Fixtures & Equipment	50,173
Computer Hardware & Software	135,716
Assets Under Construction	-
Other: _____	-

409,837

Less: Transfers From Capital Fund

0

Net Transfers To (From) Capital Fund

409,837

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2019	2018
Financial Assets		
Cash and Bank	-	-
Due from		
- Provincial Government	187,370	209,027
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	1,544,689	1,578,956
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>1,732,059</u>	<u>1,787,983</u>
Liabilities		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	187,370	209,027
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	-	-
Deferred Revenue	-	-
Borrowings from the Provincial Government	8,127,050	8,978,760
Other Borrowings	-	-
	<u>8,314,420</u>	<u>9,187,787</u>
Net Assets (Debt)	<u>(6,582,361)</u>	<u>(7,399,804)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>12,150,023</u>	<u>12,524,671</u>
Accumulated Surplus / Equity *	<u>5,567,662</u>	<u>5,124,867</u>
* Comprised of:		
Reserve Accounts	1,591,908	1,578,956
Equity in Tangible Capital Assets	<u>3,975,754</u>	<u>3,545,911</u>
	<u>5,567,662</u>	<u>5,124,867</u>

CAPITAL FUND
SCHEDULE OF REVENUE, EXPENSES
AND ACCUMULATED SURPLUS

For the Year Ended June 30

	2019	2018
Revenue		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	851,710	844,168
- Interest	471,201	494,566
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	-	-
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	-	-
Gain on receipt of Modular classroom	-	-
	-	-
	-	-
	1,322,911	1,338,734
Expenses		
Amortization	818,752	823,253
Interest on Borrowings from the Provincial Government	471,201	494,566
Other Interest	-	-
Other Capital Items	-	-
	1,289,953	1,317,819
Current Year Surplus / (Deficit)	32,958	20,915
Net Transfers from (to) Operating Fund	409,837	525,551
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	442,795	546,466
Opening Accumulated Surplus / Equity	5,124,867	4,578,401
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	5,124,867	4,578,401
Closing Accumulated Surplus / Equity	5,567,662	5,124,867

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2019

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2019 TOTALS	2018 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	23,930,944	531,023	3,747,080	64,611	1,554,909	-	50,115	-	-	29,878,682	29,750,417
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	23,930,944	531,023	3,747,080	64,611	1,554,909	-	50,115	-	-	29,878,682	29,750,417
Add:											
Additions during the year	-	-	125,124	23,948	247,812	-	-	-	47,220	444,104	128,265
Less:											
Disposals and write downs	-	-	-	-	-	-	-	-	-	-	-
Closing Cost	23,930,944	531,023	3,872,204	88,559	1,802,721	-	50,115	-	47,220	30,322,786	29,878,682
Accumulated Amortization											
Opening, as previously reported	12,916,362	497,881	2,749,845	45,075	1,144,848	-		-		17,354,011	16,530,758
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	12,916,362	497,881	2,749,845	45,075	1,144,848	-		-		17,354,011	16,530,758
Add:											
Current period Amortization	528,803	2,711	186,564	10,169	90,505	-		-		818,752	823,253
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	-	-	-	-		-		-	-
Closing Accumulated Amortization	13,445,165	500,592	2,936,409	55,244	1,235,353	-		-		18,172,763	17,354,011
Net Tangible Capital Asset	10,485,779	30,431	935,795	33,315	567,368	-	50,115	-	47,220	12,150,023	12,524,671
Proceeds from Disposal of Capital Assets	-	-	-	-	-	-				-	-

* Includes network infrastructure.

**SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2019**

Fund Name >	Buses	Building Betterment	Technology	Lundar/Ashern Betterment	Communications Tower	Totals
Opening Balance, July 1, 2018	846,956	250,000	432,000	50,000	-	1,578,956
Additions: (Provide a description of each transaction)						
Transfer Vehicle Support from Operating Fund	200,000					200,000
						-
						-
						-
						-
						-
						-
Total Additions	200,000	-	-	-	-	200,000
Withdrawals: (Provide a description of each transaction)						
PURCHASE 2020 International Bus Unit # 2355	125,124					125,124
PURCHASE Powerland ThinkAgile Server (2), Rack, etc			61,924			61,924
						-
						-
						-
						-
Total Withdrawals	125,124	-	61,924	-	-	187,048
Closing Balance, June 30, 2019	921,832	250,000	370,076	50,000	-	1,591,908

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, 2019

Fund Name >	Lundar School Heat Recovery		Division Office Storage Building			Totals (includes totals from previous page)
Opening Balance, July 1, 2018	-	-	-	-	-	1,578,956
Additions: (Provide a description of each transaction)						
						-
						200,000
						-
						-
						-
						-
						-
						-
Total Additions	-	-	-	-	-	200,000
Withdrawals: (Provide a description of each transaction)						
						-
						125,124
						-
						61,924
						-
						-
						-
						-
						-
Total Withdrawals	-	-	-	-	-	187,048
Closing Balance, June 30, 2019	-	-	-	-	-	1,591,908

**SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2019	2018
Financial Assets		
Cash and Bank	230,259	240,211
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>230,259</u>	<u>240,211</u>
Liabilities		
School Generated Funds Liability	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>0</u>	<u>0</u>
Accumulated Surplus *	<u>230,259</u>	<u>240,211</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	224,280	233,827
Other Funds Accumulated Surplus	5,979	6,384
Accumulated Surplus *	<u>230,259</u>	<u>240,211</u>

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

For the Year Ended June 30

	2019	2018
Revenue		
School Generated Funds	248,757	307,904
Other Funds	5,820	105,761
	-	-
	<u>254,577</u>	<u>413,665</u>
Expenses		
School Generated Funds	237,904	336,789
Other Funds	26,625	18,775
	-	-
	<u>264,529</u>	<u>355,564</u>
Current Year Surplus (Deficit)	(9,952)	58,101
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	<u>(9,952)</u>	<u>58,101</u>
Opening Accumulated Surplus	240,211	182,110
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	<u>240,211</u>	<u>182,110</u>
Closing Accumulated Surplus	<u><u>230,259</u></u>	<u><u>240,211</u></u>

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

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2018
REGULAR INSTRUCTION	
English Language - Single Track	948.5
Francais - Single Track	-
French Immersion - Single Track	-
Dual Track	
- English Language	-
- Francais	-
- French Immersion	-
- Other Bilingual	-
Senior Years Technology Education	<u>13.0</u>
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS	<u><u>961.5</u></u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	742
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	878,143
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	948,680
LOADED KILOMETERS (For the period ended June 30)	536,870

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2018/19 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	6.05	1.00	0.25	0.75	2.00		0.50	0.50	11.05
330 Instructional - Teaching	64.00	10.45	1.50			2.00			77.95
350 Instructional - Other	4.50	50.95							55.45
360 Technical, Specialized And Service				1.00		3.50	17.00	15.00	36.50
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
TOTALS (excluding Trustees)	83.05	66.40	2.75	2.75	4.25	5.50	17.75	15.75	198.20

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

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

Administration Costs

Divisional Administration, Function 500	659,792
Less: Liability Insurance	26,230
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
	633,562 (A)

Expense Base

Total Operating Expenses	16,048,315
Plus: Transfers to Capital	409,837
Less: Adult Learning Centres, Function 300	267,944
	16,190,208 (B)

Percentage (A) / (B)

3.91%

Maximum Allowable Percentage

3.60%

Calculation of **Maximum Allowable Percentage**:
 If F.T.E. Enrolment is 5,000 or over = 3.00%
 If F.T.E. Enrolment is 1,000 or less = 3.60%
 If F.T.E. Enrolment is between 1,000 and 5,000, calculated as:
 (3.00% + (5,000 – division enrolment) X 0.0001500%) to a maximum of 3.60%
 4.25% limit for Northern divisions

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

International Student Programs

Expenses (1)

Instructional	-
Administration (deducted above)	- *
Other: _____	-
_____	-
	0

Associated Revenue ⁽²⁾

-

Self-Administered Pension Plans

Expenses (1)

Administration (deducted above)	- *
Other: _____	-
_____	-
	0

Associated Revenue ⁽²⁾

-

(1) Incremental costs of the program.

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

CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES

CALCULATION OF ALLOWABLE EXPENSES		REDUCTIONS TO EXPENSES						ALLOWABLE EXPENSES
FUNCTION / PROGRAM	TOTAL EXPENSES	ADJUSTMENTS TO EXPENSES	CATEGORICAL SUPPORT	OTHER PROGRAM SUPPORT	OTHER PROVINCIAL GOVERNMENT REVENUE	NON-PROVINCIAL SOURCES		
						TUITION, TRANSFER AND RESIDUAL FEES	OTHER	
		<<<< (from Appendix A) >>>>			<<<< (from Appendix B) >>>>			
210 - 260 Student Support Services	2,477,897	0	651,090	0	0	0	31,431	1,795,376
270 Counselling and Guidance	327,563	0	0	0	0	0	0	327,563
300 Adult Learning Centres	267,944				278,844	0	0	
400 Community Education and Services	294,185		12,131	0	35,925	0	296,079	
620 Library / Media Centre	0	0	0	0	0	0	0	0
630 Professional and Staff Development	229,142	0	0	0	1,937	0	0	227,205
800 Operations and Maintenance	1,569,232	0	0	68,880	0	0	21,780	1,478,572
ALLOCATED ADJUSTMENTS/REDUCTIONS		0	663,221	68,880	316,706	0	349,290	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		209,836	1,353,865	74,679	416,049	248,435	314,714	(1)
TOTALS	5,165,963	209,836	2,017,086	143,559	732,755	248,435	664,004	3,828,716

OTHER FUNCTION/PROGRAMS EXPENSES	10,882,352	<input type="checkbox"/> OPEN OR CLOSE DETAIL
TOTAL EXPENSES	16,048,315	

CALCULATION OF UNSUPPORTED EXPENSES		
OTHER FUNCTION/PROGRAMS EXPENSES	10,882,352	
TOTAL ALLOWABLE EXPENSES	3,828,716	
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(2,197,906)	<input type="checkbox"/> OPEN OR CLOSE DETAIL
Base Support (from page 8)	(3,693,261)	
Formula Guarantee (from page 8)	(425,550)	
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	186,564	
TOTAL UNSUPPORTED EXPENSES	8,580,915	

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

APPENDIX A

ADJUSTMENTS TO EXPENSES: (enter deductions as negative amounts)	Function/ Program	Amount
Capitalized Energy Mgmt. Systems Costs (add) (1), (2)	800	0
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)		
<u>2015 FORD Cargo Van</u>	Unallocated	23,948
<u>Photocopier, CNC Plasma Machine</u>	Unallocated	50,173
<u>Computer Hardware/Software</u>	Unallocated	135,715
Total Adjustments to Expenses		209,836

(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	68,880
Technology Education Equipment & Skills Strategy Equipment Enhancement	74,679
Other Minor Capital Support	0
Curricular Materials Prior Year Support	0
Finalization of Previous Year's support	0
Amount carried forward to Allowable Expenses	143,559

CATEGORICAL SUPPORT TO BE ALLOCATED	
Special Needs: Coordinator/Clinician	
(A) Maximum Support	104,095
(B) Eligible Expenses	533,422
(C) Less related revenues	
(D) Allowable Expenses (B) - (C)	533,422
Eligible Support (lesser of A or D)	104,095
Special Needs: Level 2 and 3	546,995
Indigenous Academic Achievement	99,000
Literacy and Numeracy	76,400
Small Schools	
(A) Maximum Support	105,376
(B) Program Expenses	106,722
Eligible Support (lesser of A or B)	105,376
Board and Room	
(A) Maximum Support	
(B) Program Expenses	
Eligible Support (lesser of A or B)	0
Early Childhood Development	12,131
Total allocable Categorical Support (carried to Allow Input)	943,997
Non-allocable Categorical Support	1,073,089
Total Categorical Support (carried to page 30)	2,017,086

CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:	
Program 850 School Building Repairs & Replacements	98,802
PLUS: Capitalized Section "D" Expenses (net)	0
Grounds	-
LESS: Related revenue other than "D" Support	-
Allowable Section "D" Expenses	(C) 98,802
< OR >	
Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above. (cannot be more than amount on line "C")	(D) 98,802
Refer to page 2 of the Allowable Expenses Guide when completing this section.	

CALCULATION OF ALLOWABLE EXPENSES

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		254,751	254,751
Education Property Tax Credit		1,132,643	1,132,643
Tax Incentive Grant		426,096	426,096
All other	478,004		478,004
Other Provincial Government Departments	0		0
Total Revenue	478,004	1,813,490	2,291,494

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	291,406		291,406
Municipal Government			
Net Special Requirement		3,748,977	3,748,977
Other	0		0
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	25,350		25,350
Residual Fees	31,680		31,680
All other	0		0
First Nations			
Tuition Fees	191,405		191,405
All other	0		0
Private Organizations and Individuals			
Tuition Fees	0		0
Ancillary Services	138,842		138,842
Other Sources			
Interest		33,721	33,721
Donations	0		0
Other	233,756		233,756
Total Revenue	912,439	3,782,698	4,695,137

OTHER PROVINCIAL GOVERNMENT REVENUE:

Total Revenue	2,291,494
Education Property Tax Credit	(1,132,643)
Tax Incentive Grant	(426,096)
PROVINCIAL REVENUE FOR EQUALIZATION	732,755
(to agree with Other Provincial Gov't Revenue on page 30)	

NON-PROVINCIAL SOURCES:

TOTAL ALLOCABLE FEES	248,435
(Tuition, Transfer and Residual Fees)	

TOTAL ALLOCABLE OTHER REVENUE	664,004
(to agree with total other revenue on page 30)	

TOTAL ALLOCABLE NON-PROV. SOURCES	912,439
--	----------------

SENIOR STAFF ALLOCATION (UNAUDITED)

Appendix 2

	Position: Assistant Superintendent/AAA, Student Services Coordinator	Position: Director of Operations and Infrastructure	Position:	Position:	Position:	Position:
	%	%	%	%	%	%
100 Regular Instruction	25.00%					
200 Student Support Services	75.00%					
300 Adult Learning Centres						
400 Community, Education and Services						
500 Administration						
600 Instructional and Pupil Support Services						
700 Transportation of Pupils		50.00%				
800 Operations and Maintenance		50.00%				
TOTAL (must add to 100%)	100.00%	100.00%	0.00%	0.00%	0.00%	0.00%

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