

**Manitoba**  
Education



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

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

**AUDITED FINANCIAL STATEMENTS**  
**AND SUPPLEMENTARY INFORMATION**

June 30, 2020

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## Independent Auditors' Report

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To the Board of Trustees of Lakeshore School Division:

### Opinion

We have audited the consolidated financial statements of Lakeshore School Division (the "Division"), which comprise the consolidated statement of financial position as at June 30, 2020, 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 Division as at June 30, 2020, 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 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 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 Division or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the 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.

ACCOUNTING > CONSULTING > TAX

TRUE NORTH SQUARE

242 HARGRAVE STREET, SUITE 1200, WINNIPEG MB, R3C 0T8

1.877.500.0795 T: 204.775.4531 F: 204.783.8329 MNP.ca

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 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 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 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 27, 2020

*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.

Oct 27 / 2020  
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, 2020 ("the Schedule").

In our opinion, the enrolment information in the EIS Enrolment File Verification Report for the year ended June 30, 2020 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 2019/20 School Year as issued by the Province of Manitoba.

### *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 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 2019/20 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 2019/20 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 2019/20 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.

**ACCOUNTING > CONSULTING > TAX**

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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

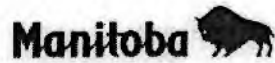
October 27, 2020

**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 27/2020  
DATE

*[Signature]*  
CHAIRPERSON



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

**CERTIFICATION FORM FOR  
REPORTING OF ENROLMENT ELECTRONICALLY  
ON SEPTEMBER 30, 2019**

**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. 23, 2019  
DATE

M. M. M. M.  
SECRETARY - TREASURER

Oct. 23, 2019  
DATE

D. M. M.  
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, 2019

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
Alf Cuthbert School				9	11	8	13	8	6	5	8	14					82	0	82
Ashern Central School								12	17	13	21	33	35	24	24		179	0	179
Ashern Early Years School				15	11	17	11	16									70	0	70
Broad Valley Colony School				3	4	1	5	2	2	2	4	2	1	2			28	0	28
Eriksdale School				9	17	9	3	8	24	25	28	27					150	0	150
Fisher Branch Collegiate								14	27	22	13	24	14	15	21		150	0	150
Fisher Branch Early Years School				18	16	7	20	20									81	0	81
Inwood School				5	2	7		3	5	3	2	5		7	3	3	45	0	45
Lundar School				16	12	11	18	23						24	16	26	30	0	176





Schools' Finance Branch  
511-1181 Portage Ave.  
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EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2019

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				
Marble Ridge Colony School				1	3		1	1	1	2	3	1	2	1	2		18	0	18
SCHOOL DIVISION TOTAL				76	76	60	71	81	64	81	80	83	84	75	70	78	979	0	979

PUPILS ATTENDING OUT OF DIVISION  
(ENROLMENT CODE 500 SERIES)

October 27, 2020

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

Dear Ms. Michno:

**Management letter for the year ended June 30, 2020**

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 the staff and management of the School Division.

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

Sincerely,

*MNP LLP*

**Chartered Professional Accountants**

## MANAGEMENT REPORT

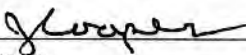
### Management's Responsibility for the Financial Statements

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.

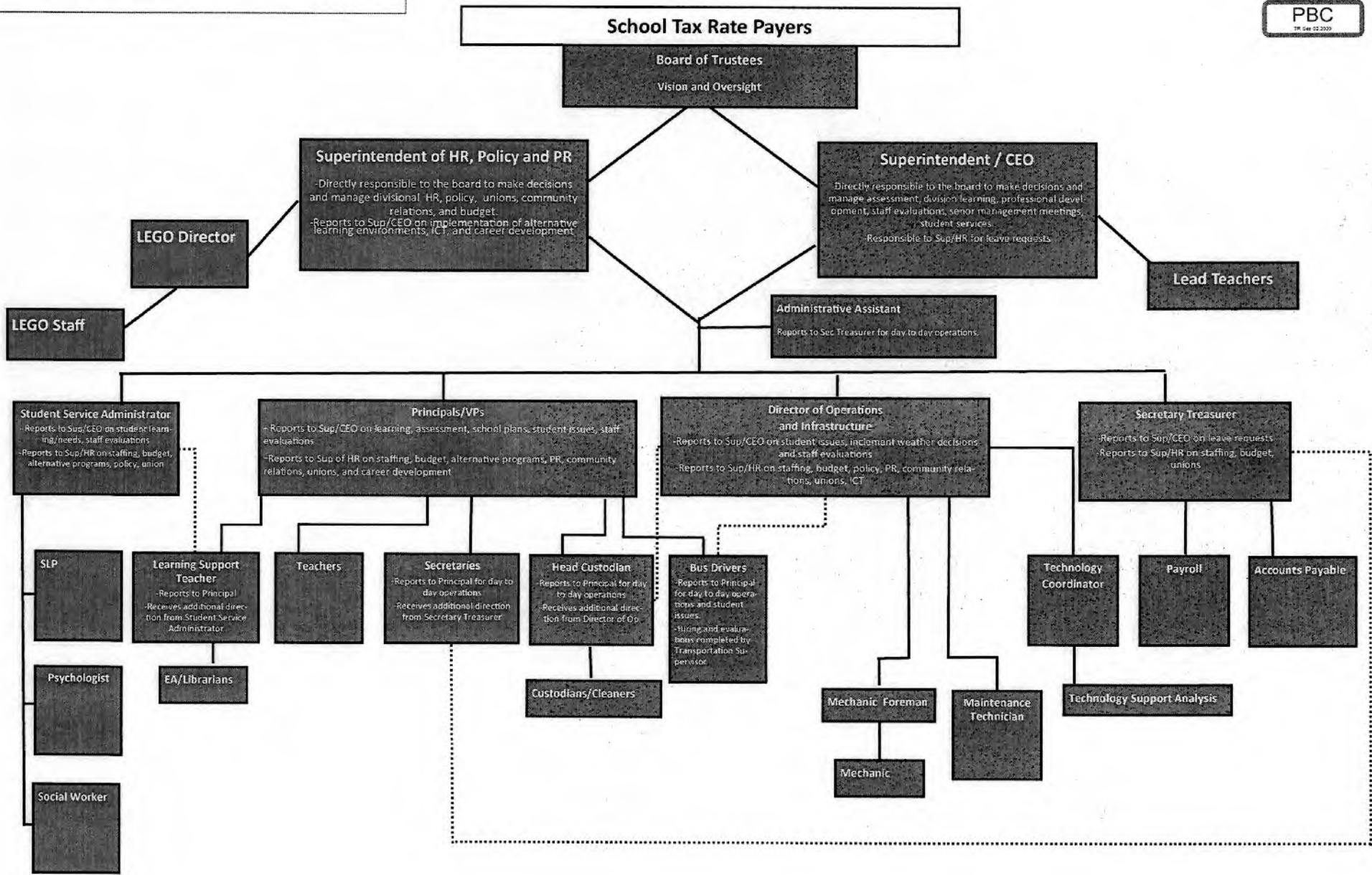
  
\_\_\_\_\_  
Chairperson

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

October 27, 2020

Updated org chart obtained from Marlene Michno, Secretary-Treasurer, September 2, 2020.

PBC  
11/06/2020



## 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		2020	2019
	<b>Financial Assets</b>		
	Cash and Bank	1,637,219	987,566
	Due from - Provincial Government	1,098,067	1,202,202
	- Federal Government	16,106	19,326
	- Municipal Government	2,316,504	2,245,976
	- Other School Divisions	2,164	2,970
	- First Nations	37,570	25,379
	Accounts Receivable	45,838	86,627
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>5,153,468</u>	<u>4,570,046</u>
	<b>Liabilities</b>		
	Overdraft	-	-
	Accounts Payable	727,020	454,211
	Accrued Liabilities	1,614,444	1,430,489
*	Employee Future Benefits	95,178	82,990
	Accrued Interest Payable	168,535	187,370
	Due to - Provincial Government	-	-
	- Federal Government	-	-
	- Municipal Government	8,797	8,501
	- Other School Divisions	-	-
	- First Nations	-	-
*	Deferred Revenue	44,784	53,563
*	Borrowings from the Provincial Government	7,601,887	8,127,050
	Other Borrowings	-	-
	School Generated Funds Liability	-	-
		<u>10,260,645</u>	<u>10,344,174</u>
	<b>Net Assets (Debt)</b>	<u>(5,107,177)</u>	<u>(5,774,128)</u>
	<b>Non-Financial Assets</b>		
*	Net Tangible Capital Assets (TCA Schedule)	12,209,882	12,150,023
	Inventories	-	-
	Prepaid Expenses	42,779	26,447
		<u>12,252,661</u>	<u>12,176,470</u>
*	<b>Accumulated Surplus</b>	<u>7,145,484</u>	<u>6,402,342</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes	2020	2019
<b>Revenue</b>		
Provincial Government	12,719,389	13,023,958
Federal Government	343,448	291,406
Municipal Government	3,856,280	3,748,977
- Property Tax		
- Other	-	-
Other School Divisions	45,250	57,030
First Nations	305,738	191,405
Private Organizations and Individuals	127,298	138,842
Other Sources	217,461	267,477
School Generated Funds	172,495	248,757
Other Special Purpose Funds	11,727	5,820
	<u>17,799,086</u>	<u>17,973,672</u>
<b>Expenses</b>		
Regular Instruction	8,415,249	8,130,194
Student Support Services	2,471,718	2,805,460
Adult Learning Centres	263,142	267,944
Community Education and Services	276,483	294,185
Divisional Administration	581,382	659,792
Instructional and Other Support Services	397,495	441,164
Transportation of Pupils	1,374,114	1,626,153
Operations and Maintenance	1,586,308	1,569,232
* Fiscal	408,700	474,296
- Interest		
- Other	239,632	251,096
Amortization	834,429	818,752
Other Capital Items	-	-
School Generated Funds	185,217	237,904
Other Special Purpose Funds	22,075	26,625
	<u>17,055,944</u>	<u>17,602,797</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>743,142</u>	<u>370,875</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>0</u>	<u>0</u>
Net Current Year Surplus (Deficit)	<u>743,142</u>	<u>370,875</u>
Opening Accumulated Surplus	6,402,342	6,031,467
Adjustments:		
Tangible Cap. Assets and Accum. Amort.	-	-
Other than Tangible Cap. Assets	-	-
Non-vested sick leave - prior years	-	-
Opening Accumulated Surplus, as adjusted	<u>6,402,342</u>	<u>6,031,467</u>
<b>Closing Accumulated Surplus</b>	<u>7,145,484</u>	<u>6,402,342</u>

See accompanying notes to the Financial Statements

\* NOTE REQUIRED

**CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT**

For the Year Ended June 30, 2020

	2020	2019
Net Current Year Surplus (Deficit)	<u>743,142</u>	<u>370,875</u>
Amortization of Tangible Capital Assets	834,429	818,752
Acquisition of Tangible Capital Assets	(894,288)	(444,104)
(Gain) / Loss on Disposal of Tangible Capital Assets	(27,008)	-
Proceeds on Disposal of Tangible Capital Assets	<u>27,008</u>	<u>-</u>
	<u>(59,859)</u>	<u>374,648</u>
Inventories (Increase)/Decrease	-	-
Prepaid Expenses (Increase)/Decrease	<u>(16,332)</u>	<u>(962)</u>
	<u>(16,332)</u>	<u>(962)</u>
(Increase)/Decrease in Net Debt	<u>666,951</u>	<u>744,561</u>
Net Debt at Beginning of Year	(5,774,128)	(6,518,689)
Adjustments Other than Tangible Cap. Assets	<u>-</u>	<u>-</u>
	<u>(5,774,128)</u>	<u>(6,518,689)</u>
<b>Net Assets (Debt) at End of Year</b>	<u><u>(5,107,177)</u></u>	<u><u>(5,774,128)</u></u>



**CONSOLIDATED STATEMENT OF CASH FLOW**

For the Year Ended June 30, 2020

	2020	2019
<b>Operating Transactions</b>		
Net Current Year Surplus (Deficit)	743,142	370,875
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	834,429	818,752
(Gain)/Loss on Disposal of Tangible Capital Assets	(27,008)	-
Employee Future Benefits Increase/(Decrease)	12,188	(116,819)
Due from Other Organizations (Increase)/Decrease	25,442	217,038
Accounts Receivable & Accrued Income (Increase)/Decrease	40,789	(10,035)
Inventories and Prepaid Expenses - (Increase)/Decrease	(16,332)	(962)
Due to Other Organizations Increase/(Decrease)	296	(42,509)
Accounts Payable & Accrued Liabilities Increase/(Decrease)	437,929	26,275
Deferred Revenue Increase/(Decrease)	(8,779)	(33,616)
School Generated Funds Liability Increase/(Decrease)	-	-
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	<u>2,042,096</u>	<u>1,228,999</u>
<b>Capital Transactions</b>		
Acquisition of Tangible Capital Assets	(894,288)	(444,104)
Proceeds on Disposal of Tangible Capital Assets	<u>27,008</u>	<u>-</u>
Cash Provided by (Applied to) Capital Transactions	<u>(867,280)</u>	<u>(444,104)</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)	(525,163)	(851,710)
Other Borrowings Increase/(Decrease)	<u>-</u>	<u>-</u>
Cash Provided by (Applied to) Financing Transactions	<u>(525,163)</u>	<u>(851,710)</u>
Cash and Bank / Overdraft (Increase)/Decrease	649,653	(66,815)
Cash and Bank (Overdraft) at Beginning of Year	<u>987,566</u>	<u>1,054,381</u>
<b>Cash and Bank (Overdraft) at End of Year</b>	<u><u>1,637,219</u></u>	<u><u>987,566</u></u>

**LAKESHORE SCHOOL DIVISION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

**1. Nature of Division 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 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, 2020**

**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 workstations.

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, 2020**

**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 period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of capital assets. Employee future benefits are based on estimates of future obligations to the Division. Wage accrual is based on management's estimate of wage increases to be awarded on settlement or arbitration of collective bargaining units currently without contract, taking into account all publicly available information as at year end. Actual results could differ from management's best estimates, as additional information becomes available in the future.

**LAKESHORE SCHOOL DIVISION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2020**

**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 rate 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 rate 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, 2020**

**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 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, 2020.

At each financial reporting date, the 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 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% (2019 – 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. As at June 30, 2020, the prime rate was 2.45%.

**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 \$278,559 in 2020 (\$285,974 in 2019). 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 2020 is \$nil (2019 - \$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, 2019	Additions in year	Revenue recognized in year	Balance as at June 30, 2020
Lakeshore Recreation Commission	\$ 53,563	\$ 44,784	\$ 53,563	\$ 44,784
	<u>\$ 53,563</u>	<u>\$ 44,784</u>	<u>\$ 53,563</u>	<u>\$ 44,784</u>

**LAKESHORE SCHOOL DIVISION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

**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 2021 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 2.750% to 7.000%. Debenture interest expense payable as at June 30, 2020, 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>
2021	\$ 933,387	\$ 386,420	\$1,319,807
2022	931,106	335,737	1,266,843
2023	885,963	285,914	1,171,877
2024	932,138	239,739	1,171,877
2025	898,249	191,124	1,089,373
	<u>\$4,580,843</u>	<u>\$1,438,934</u>	<u>\$6,019,777</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>2020 Net Book Value</u>	<u>2019 Net Book Value</u>
Owned-tangible capital assets	<u>\$ 31,217,074</u>	<u>\$ 19,007,192</u>	<u>\$ 12,209,882</u>	<u>\$ 12,150,023</u>

**8. Accumulated Surplus**

The consolidated accumulated surplus is comprised of the following:

	<u>2020</u>	<u>2019</u>
Operating Fund		
Undesignated Surplus	\$ <u>1,177,477</u>	\$ <u>604,421</u>
Capital Fund		
Reserve Accounts	1,198,906	1,591,908
Equity in Tangible Capital Assets	<u>4,561,912</u>	<u>3,975,754</u>
	<u>5,760,818</u>	<u>5,567,662</u>
Special Purpose Fund		
School Generated Funds	199,558	224,280
Other Special Purpose Funds	<u>7,631</u>	<u>5,979</u>
	<u>207,189</u>	<u>230,259</u>
Total Accumulated Surplus	<u>\$ 7,145,484</u>	<u>\$ 6,402,342</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, 2020**

**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 2019 tax year and 60% from 2020 tax year. Below are the related revenue and receivable amounts:

	<u>2020</u>	<u>2019</u>
Revenue-Municipal Government-Property Tax	\$ 3,856,280	\$ 3,748,977
Receivable-Due from Municipal-Property Tax	\$ 2,316,504	\$ 2,245,976

**10. Interest Received and Paid**

The Division received interest during the year of \$18,451 (2019 - \$33,721); interest paid during the year was \$408,700 (2019 - \$474,296).

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

	<u>2020</u>	<u>2019</u>
Operating Fund		
Fiscal-short term loan, interest and bank charges	\$ 2,999	\$ 3,095
Capital Fund		
Debenture debt interest	<u>405,701</u>	<u>471,201</u>
	<u>\$ 408,700</u>	<u>\$ 474,296</u>

The accrual portion of debenture debt interest expense of \$168,535 (2019 - \$187,370) included under the Capital Fund-Debenture debt interest, is offset by an accrual of the debt servicing grant from the Province of Manitoba.

**11. Expenses by Object**

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

	<u>Actual</u> <u>2020</u>	<u>Budget</u> <u>(Unaudited)</u> <u>2020</u>	<u>Actual</u> <u>2019</u>
Salaries	\$ 11,137,066	\$ 11,769,820	\$ 11,567,940
Employees benefits and allowances	1,122,386	1,188,555	1,148,115
Services	1,518,200	1,840,745	1,586,347
Supplies, materials and minor equipment	1,164,619	1,320,016	1,409,912
Interest	408,700	5,000	474,296
Payroll tax	239,632	256,388	251,096
Transfers	88,464	75,700	81,810
Amortization	834,429	-	818,752
School generated funds	207,292	-	237,904
Other special purpose funds	<u>22,075</u>	<u>-</u>	<u>26,625</u>
	<u>\$ 17,055,944</u>	<u>\$ 16,456,224</u>	<u>\$ 17,602,797</u>

**12. Non Financial Information**

The 2020 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, 2020**

**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 \$1,384,666 (2019 - \$834,680).

**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 \$5,760,818 (2019 - \$5,567,662).

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.

**14. Significant event**

In March 2020, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on school divisions through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations, isolation/quarantine orders.

At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Division as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. While the extent of the impact is unknown, we anticipate this outbreak may have a significant impact on the Division's operations for the foreseeable future.



## OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2020	2019
<b>Financial Assets</b>		
Cash and Bank	1,430,030	757,307
Due from		
- Provincial Government	929,532	1,014,832
- Federal Government	16,106	19,326
- Municipal Government	2,316,504	2,245,976
- Other School Divisions	2,164	2,970
- First Nations	37,570	25,379
- Other Funds	-	-
Accounts Receivable	45,838	86,627
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>4,777,744</u>	<u>4,152,417</u>
<b>Liabilities</b>		
Overdraft	-	-
Accounts Payable	727,020	454,211
Accrued Liabilities	1,614,444	1,430,489
Employee Future Benefits	95,178	82,990
Accrued Interest Payable	-	-
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	8,797	8,501
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	1,152,823	1,544,689
Deferred Revenue	44,784	53,563
Other Borrowings	-	-
	<u>3,643,046</u>	<u>3,574,443</u>
<b>Net Financial Assets (Net Debt)</b>	<u>1,134,698</u>	<u>577,974</u>
<b>Non-Financial Assets</b>		
Inventories	-	-
Prepaid Expenses	42,779	26,447
	<u>42,779</u>	<u>26,447</u>
<b>Accumulated Surplus (Deficit)</b>	<u>1,177,477</u>	<u>604,421</u>

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

For the Year Ended June 30

	2020 Actual	2020 Budget	2019 Actual
<b>Revenue</b>			
Provincial Government - Core	11,441,225	11,435,913	11,701,047
Federal Government	343,448	270,192	291,406
Municipal Government - Property Tax	3,856,280	3,872,288	3,748,977
- Other	-	-	-
Other School Divisions	45,250	70,000	57,030
First Nations	305,738	250,000	191,405
Private Organizations and Individuals	127,298	239,500	138,842
Other Sources	190,453	46,000	267,477
	<u>16,309,692</u>	<u>16,183,893</u>	<u>16,396,184</u>
<b>Expenses</b>			
Regular Instruction	8,415,249	8,355,441	8,130,194
Student Support Services	2,471,718	2,868,250	2,805,460
Adult Learning Centres	263,142	272,000	267,944
Community Education and Services	276,483	277,000	294,185
Divisional Administration	581,382	588,650	659,792
Instructional and Other Support Services	397,495	426,500	441,164
Transportation of Pupils	1,374,114	1,727,415	1,626,153
Operations and Maintenance	1,586,308	1,679,580	1,569,232
Fiscal	242,631	261,388	254,191
	<u>15,608,522</u>	<u>16,456,224</u>	<u>16,048,315</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>701,170</u>	<u>(272,331)</u>	<u>347,869</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>-</u>	<u>-</u>	<u>-</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>701,170</u>	<u>(272,331)</u>	<u>347,869</u>
Net Transfers from (to) Capital Fund	(128,114)	200,000	(409,837)
Transfers from Special Purpose Funds	<u>-</u>	<u>-</u>	<u>-</u>
Net Current Year Surplus (Deficit)	<u>573,056</u>	<u>(72,331)</u>	<u>(61,968)</u>
Opening Accumulated Surplus (Deficit)	604,421		666,389
Adjustments: Liability for Contaminated Sites	<u>-</u>		<u>-</u>
	<u>-</u>		<u>-</u>
Non-vested sick leave - prior years	<u>-</u>		<u>-</u>
Opening Accumulated Surplus (Deficit), as adjusted	<u>604,421</u>		<u>666,389</u>
<b>Closing Accumulated Surplus (Deficit)</b>	<u>1,177,477</u>		<u>604,421</u>

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

For the Year Ended June 30, 2020

**Funding of Schools Program**

Base Support		
Instructional Support	1,808,490	
Additional Instructional Support for Small Schools	17,948	
Sparsity	355,747	
Curricular Materials	56,310	
Information Technology	58,187	
Library Services	86,342	
Student Services	336,842	
Counselling and Guidance	77,896	
Professional Development	43,171	
Physical Education	18,875	
Occupancy	796,005	
	<hr/>	3,655,813
Categorical Support		
Transportation	907,081	
Board and Room	-	
Special Needs: Coordinator/Clinician	102,297	
Special Needs: Level 2	304,000	
Special Needs: Level 3	242,995	
Senior Years Technology Education	42,900	
English as an Additional Language	12,850	
Indigenous Academic Achievement (including BSSIP)	99,000	
Indigenous and International Languages	-	
French Language Education	2,798	
Small Schools	110,098	
Enrolment Change Support	50,276	
Northern Allowance	-	
Early Childhood Development Initiative	14,942	
Literacy and Numeracy	75,080	
Education for Sustainable Development	7,000	
	<hr/>	1,971,317
Equalization		2,752,414
Additional Equalization		419,953
Adjustment for Days Closed		-
Formula Guarantee		279,740
Other Program Support		
School Buildings Support: "D" Projects	68,940	
Technology Education Equipment Replacement	32,100	
Skills Strategy Equipment Enhancement	-	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	
	<hr/>	101,040
		<hr/> <hr/>
		9,180,277

**OPERATING FUND - REVENUE DETAIL**  
**PROVINCE OF MANITOBA (CONT'D)**  
 For the Year Ended June 30, 2020

**Other Department of Education**

Non-Resident	-		
Special Needs	-		
Institutional Programs	-		
Nursing Supports (URIS)	-		
Substitute Fees	567		
General Support Grant	244,204		
Education Property Tax Credit	1,140,015		
Tax Incentive Grant	417,575		
Early Years Enhancement Grant	90,000		
Community Schools	-		
Healthy Schools Initiative	47,918		
Learning to Age 18 Coordinator	20,000		
Other: Career Development Grant	41,667		
Local Marking Standards Tests	278		
			2,002,224

**Other Provincial Government Departments (Not including GBE's)**

Employment Programs	-		
Adult Learning Centres	258,724		
Other:	-		
			258,724

<b>Funding of Schools Program (previous page)</b>			9,180,277
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<b>TOTAL PROVINCIAL GOVERNMENT REVENUE</b>			11,441,225
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**OPERATING FUND - REVENUE DETAIL  
NON-PROVINCIAL GOVERNMENT SOURCES**

For the Year Ended June 30, 2020

<b>Federal Government</b>			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:	Skills Link Grant (LEGO)	318,448	
	CRA - Temporary Wage Subsidy Grant	25,000	
			343,448
<b>Municipal Government</b>			
Special Requirement	5,413,870		
Less: Education Property Tax Credit	(1,140,015)		
Less: Tax Incentive Grant	(417,575)	3,856,280	
Other:		-	3,856,280
<b>Other School Divisions</b>			
Tuition Fees		-	
Transfer Fees		18,200	
Residual Fees		27,050	
Transportation of Pupils		-	
Other:		-	
			45,250
<b>First Nations</b>			
Tuition Fees		305,738	
Transportation of Pupils		-	
Other:		-	
			305,738
<b>Private Organizations and Individuals (Includes GBE's)</b>			
Regular Tuition		-	
International Tuition		-	
Continuing Education		-	
Other Tuition:		-	
Food Service		-	
Government Business Enterprises (GBE's)		8,216	
Other:	Fieldstone Ventures Education Centre	100,840	
	Fieldstone Ventures Education Centre Adr	3,000	
	Children's Therapy Initiative	5,150	
	MSBA Insurance Rebate	7,805	
	Fuel Purchase Rebates	2,287	
			127,298
<b>Other Sources</b>			
Interest		18,451	
Donations		-	
Other:	Lakeshore Recreation Commission	124,818	
	Building Costs Recoveries	22,266	
	Substitute Teacher Cost Recovery	1,458	
	Transportation Cost Recovery	19,569	
	Wage Cost Recovery (CUPE Staff. WCB)	2,408	
	Sale of MISC. Equipment/Refund	1,483	
			190,453
<b>TOTAL NON-PROVINCIAL GOVERNMENT REVENUE</b>			<b>4,868,467</b>

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

For the Year Ended June 30

FUNCTION OBJECT	100	200	300	400	500	600	700	800	900	2020	2019
	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	6,892,882	2,086,937	221,190	156,790	380,918	286,793	818,156	628,557		11,472,223	11,567,940
Employees Benefits and Allowances	548,359	244,048	15,660	20,164	41,017	23,952	125,774	103,412		1,122,386	1,148,115
Services	215,374	134,156	20,865	82,348	156,118	82,168	73,228	753,941		1,518,198	1,586,347
Supplies, Materials and Minor Equipment	671,670	6,577	5,427	17,181	3,329	3,082	356,956	100,398		1,164,620	1,409,912
Interest and Bank Charges									2,999	2,999	3,095
Bad Debt Expense									-	0	0
Transfers	86,964	-	-	-	-	1,500	-	-	(PAYROLL TAX) 239,632	328,096	332,906
<b>TOTALS</b>	<b>8,415,249</b>	<b>2,471,718</b>	<b>263,142</b>	<b>276,483</b>	<b>581,382</b>	<b>397,495</b>	<b>1,374,114</b>	<b>1,586,308</b>	<b>242,631</b>	<b>15,608,522</b>	<b>16,048,315</b>



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

For the Year Ended June 30, 2020

REGULAR INSTRUCTION	10	SINGLE TRACK SCHOOLS *			80	90	TOTALS
		20	50	70			
CODE OBJECT \ PROGRAM	ADMINISTRATION	ENGLISH LANGUAGE	FRANÇAIS	FRENCH IMMERSION	DUAL TRACK SCHOOLS **	SENIOR YEARS TECHNOLOGY EDUCATION	
3XX SALARIES							
320 Executive, Managerial and Supervisory	566,450						566,450
330 Instructional - Teaching		5,838,672				89,940	5,928,612
350 Instructional - Other		52,978					52,978
360 Technical, Specialized and Service							0
370 Secretarial, Clerical and Other	221,674						221,674
390 Information Technology	123,168						123,168
Total Salaries	911,292	5,891,650	0	0	0	89,940	6,892,882
4XX EMPLOYEES BENEFITS AND ALLOWANCES	92,641	449,527				6,191	548,359
5-6XX SERVICES							
510 Professional, Technical and Specialized		72,399					72,399
520 Communications	14,513	1,107					15,620
540 Travel and Meetings	2,302	19,558					21,860
560 Tuition		44,097					44,097
570 Printing and Binding							0
580 Insurance and Bond Premiums		143					143
590 Maintenance and Repair Services							0
610 Rentals		11,608					11,608
630 Advertising							0
640 Dues and Fees		3,228					3,228
650 Professional and Staff Development	683						683
680 Information Technology Services	3,756	41,980					45,736
Total Services	21,254	194,120	0	0	0	0	215,374
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies		255,386				7,764	263,150
740 Curricular and Media Materials		100,410					100,410
760 Minor Equipment	969	30,546				32,035	63,550
780 Information Technology Equipment		244,560					244,560
Total Supplies, Materials and Minor Equipment	969	630,902	0	0	0	39,799	671,670
96X-99 TRANSFERS							
960 School Divisions		86,964					86,964
980 Organizations and Individuals							0
Total Transfers	0	86,964	0	0	0	0	86,964
<b>TOTALS</b>	<b>1,026,156</b>	<b>7,253,163</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>135,930</b>	<b>8,415,249</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, 2020

<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	110,461						110,461
330	Instructional - Teaching					566,924	265,799	832,723
350	Instructional - Other				981,945			981,945
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	10,407						10,407
380	Clinician		151,401					151,401
390	Information Technology							0
	Total Salaries	120,868	151,401	0	981,945	566,924	265,799	2,086,937
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	7,774	13,388		161,215	39,946	21,725	244,048
5-6XX	SERVICES							
510	Professional, Technical and Specialized		93,021		17,386	2,944		113,351
520	Communications	637	1,268					1,905
540	Travel and Meetings	2,778	9,898			1,809		14,485
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	1,724						1,724
650	Professional and Staff Development	1,365	1,326					2,691
680	Information Technology Services							0
	Total Services	6,504	105,513	0	17,386	4,753	0	134,156
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	250	1,450		3,220			4,920
740	Curricular and Media Materials						1,219	1,219
760	Minor Equipment							0
780	Information Technology Equipment		438					438
	Total Supplies, Materials and Minor Equipment	250	1,888	0	3,220	0	1,219	6,577
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
	<b>TOTALS</b>	<b>135,396</b>	<b>272,190</b>	<b>0</b>	<b>1,163,766</b>	<b>611,623</b>	<b>288,743</b>	<b>2,471,718</b>

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

For the Year Ended June 30, 2020

<b>ADULT LEARNING CENTRES</b>		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
3XX	SALARIES			
320	Executive, Managerial and Supervisory	25,417		25,417
330	Instructional - Teaching		165,433	165,433
350	Instructional - Other			0
360	Technical, Specialized and Service	2,594	400	2,994
370	Secretarial, Clerical and Other	27,346		27,346
390	Information Technology			0
	Total Salaries	55,357	165,833	221,190
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	4,918	10,742	15,660
5-6XX	SERVICES			
510	Professional, Technical and Specialized	1,850	400	2,250
520	Communications			0
530	Utility Services			0
540	Travel and Meetings		853	853
560	Tuition			0
570	Printing and Binding			0
580	Insurance and Bond Premiums			0
590	Maintenance and Repair Services			0
610	Rentals		14,485	14,485
620	Property Taxes			0
630	Advertising	942	143	1,085
640	Dues and Fees			0
650	Professional and Staff Development		2,192	2,192
680	Information Technology Services			0
	Total Services	2,792	18,073	20,865
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT			
710	Supplies		418	418
740	Curricular and Media Materials		2,273	2,273
760	Minor Equipment			0
780	Information Technology Equipment		2,736	2,736
	Total Supplies, Materials and Minor Equipment	0	5,427	5,427
96X-99	TRANSFERS			
960	School Divisions			0
980	Organizations and Individuals			0
999	Recharge			0
	Total Transfers	0	0	0
	<b>TOTALS</b>	<b>63,067</b>	<b>200,075</b>	<b>263,142</b>

## OPERATING FUND - EXPENSE DETAIL: FUNCTION 400

For the Year Ended June 30, 2020

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			31,249	6,821	38,070
360	Technical, Specialized and Service	998		46,748		47,746
370	Secretarial, Clerical and Other	35,874				35,874
380	Clinician					0
390	Information Technology					0
	Total Salaries	71,972	0	77,997	6,821	156,790
4XX EMPLOYEES BENEFITS AND ALLOWANCES		10,671		9,172	321	20,164
5-6XX SERVICES						
510	Professional, Technical and Specialized	3,554		19,324	39,978	62,856
520	Communications	331		573		904
540	Travel and Meetings	2,960		5,306	512	8,778
570	Printing and Binding					0
580	Insurance and Bond Premiums			269		269
590	Maintenance and Repair Services	262				262
610	Rentals	6,030				6,030
630	Advertising	910				910
640	Dues and Fees				144	1,054
650	Professional and Staff Development	391		1,804		2,195
680	Information Technology Services					0
	Total Services	14,438	0	27,276	40,634	82,348
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	1,023		9,900	3,048	13,971
740	Curricular and Media Materials					0
760	Minor Equipment					0
780	Information Technology Equipment	2,737		473		3,210
	Total Supplies, Materials and Minor Equipment	3,760	0	10,373	3,048	17,181
96X-99 TRANSFERS						
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
TOTALS		100,841	0	124,818	50,824	276,483

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 500**  
For the Year Ended June 30, 2020

<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	55,898				55,898
320	Executive, Managerial and Supervisory		119,538	97,416		216,954
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other			108,066		108,066
390	Information Technology					0
	Total Salaries	55,898	119,538	205,482	0	380,918
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	1,236	5,415	34,366		41,017
5-6XX	SERVICES					
510	Professional, Technical and Specialized			30,178		30,178
520	Communications		785	6,639		7,424
540	Travel and Meetings	6,156	5,022	1,791		12,969
570	Printing and Binding					0
580	Insurance and Bond Premiums			28,839		28,839
590	Maintenance and Repair Services			3,315		3,315
610	Rentals					0
630	Advertising			3,702		3,702
640	Dues and Fees	26,695	1,724	25		28,444
650	Professional and Staff Development	7,125	3,983	3,846		14,954
680	Information Technology Services				26,293	26,293
	Total Services	39,976	11,514	78,335	26,293	156,118
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies			2,502		2,502
740	Curricular and Media Materials					0
760	Minor Equipment					0
780	Information Technology Equipment			827		827
	Total Supplies, Materials and Minor Equipment	0	0	3,329	0	3,329
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>97,110</b>	<b>136,467</b>	<b>321,512</b>	<b>26,293</b>	<b>581,382</b>

## OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2020

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05	10	20	30	80	
CODE	OBJECT \ PROGRAM	CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	CURRICULUM CONSULTING & DEVELOPMENT	LIBRARY / MEDIA CENTRE	PROFESSIONAL AND STAFF DEVELOPMENT	OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory						0
330	Instructional - Teaching		84,635		110,857	6,502	201,994
350	Instructional - Other			84,799			84,799
360	Technical, Specialized and Service			0			0
370	Secretarial, Clerical and Other						0
390	Information Technology						0
	Total Salaries	0	84,635	84,799	110,857	6,502	286,793
4XX	EMPLOYEES BENEFITS AND ALLOWANCES		6,137	13,494	4,321		23,952
5-6XX	SERVICES						
510	Professional, Technical and Specialized						0
520	Communications						0
540	Travel and Meetings					5,626	5,626
560	Tuition						0
570	Printing and Binding						0
580	Insurance and Bond Premiums					1,177	1,177
590	Maintenance and Repair Services						0
610	Rentals						0
630	Advertising						0
640	Dues and Fees						0
650	Professional and Staff Development				75,015	350	75,365
680	Information Technology Services						0
	Total Services	0	0	0	75,015	7,153	82,168
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies			1,155		1,927	3,082
740	Curricular and Media Materials						0
760	Minor Equipment						0
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	0	0	1,155	0	1,927	3,082
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals					1,500	1,500
	Total Transfers					1,500	1,500
	TOTALS	0	90,772	99,448	190,193	17,082	397,495

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

For the Year Ended June 30, 2020

<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	39,636					39,636
350	Instructional - Other						0
360	Technical, Specialized and Service		765,828				765,828
370	Secretarial, Clerical and Other	12,692					12,692
390	Information Technology						0
	Total Salaries	52,328	765,828		0	0	818,156
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	8,864	116,910				125,774
5-6XX	SERVICES						
510	Professional, Technical and Specialized		3,790				3,790
520	Communications	1,165	4,290				5,455
540	Travel and Meetings	1,053	6,984				8,037
550	Transportation of Pupils		6,050				6,050
570	Printing and Binding						0
580	Insurance and Bond Premiums		29,409				29,409
590	Maintenance and Repair Services		10,338				10,338
610	Rentals		3,525				3,525
630	Advertising		495				495
640	Dues and Fees	51					51
650	Professional and Staff Development	1,093	1,229				2,322
680	Information Technology Services	3,756					3,756
	Total Services	7,118	66,110	0	0	0	73,228
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	733	333,267				334,000
740	Curricular and Media Materials						0
760	Minor Equipment		5,178				5,178
780	Information Technology Equipment	17,778					17,778
	Total Supplies, Materials and Minor Equipment	18,511	338,445		0	0	356,956
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>86,821</b>	<b>1,287,293</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,374,114</b>

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

For the Year Ended June 30, 2020

<b>OPERATIONS AND MAINTENANCE</b>	10	20	50	70	80	
<b>CODE OBJECT \ PROGRAM</b>	<b>ADMINISTRATION</b>	<b>SCHOOL BUILDINGS MAINTENANCE</b>	<b>SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS</b>	<b>OTHER BUILDINGS</b>	<b>GROUND</b>	<b>TOTALS</b>
3XX SALARIES						
320 Executive, Managerial and Supervisory	47,737					47,737
360 Technical, Specialized and Service		566,294		4,121		570,415
370 Secretarial, Clerical and Other	10,405					10,405
390 Information Technology						0
Total Salaries	58,142	566,294	0	4,121	0	628,557
4XX EMPLOYEES BENEFITS AND ALLOWANCES	8,617	89,564		5,231		103,412
5-6XX SERVICES						
510 Professional, Technical and Specialized		11,881				11,881
520 Communications	561	1,067				1,628
530 Utility Services		379,755		23,761		403,516
540 Travel and Meetings	560	2,045				2,605
570 Printing and Binding						0
580 Insurance and Bond Premiums		94,742				94,742
590 Maintenance and Repair Services		38,911	136,895	27,337	9,840	212,983
610 Rentals						0
620 Property Taxes		3,638		14,252		17,890
630 Advertising						0
640 Dues and Fees						0
650 Professional and Staff Development	2,064	2,876				4,940
680 Information Technology Services	3,756					3,756
Total Services	6,941	534,915	136,895	65,350	9,840	753,941
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies	368	82,209		4,174		86,751
740 Curricular and Media Materials						0
760 Minor Equipment		11,869				11,869
780 Information Technology Equipment		1,778				1,778
Total Supplies, Materials and Minor Equipment	368	95,856	0	4,174	0	100,398
96X-99 TRANSFERS						
999 Recharge						0
<b>TOTALS</b>	<b>74,068</b>	<b>1,286,629</b>	<b>136,895</b>	<b>78,876</b>	<b>9,840</b>	<b>1,586,308</b>



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

For the Year Ended June 30, 2020

**Transfers To Capital Fund**

Category "D" School Buildings	-	
Bus Reserve	100,000	
Bus Purchases	-	
Other Vehicles	-	
Furniture/Fixtures & Equipment	28,114	
Computer Hardware & Software	-	
Assets Under Construction	-	
Other:	-	
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_____		128,114
<b>Less: Transfers From Capital Fund</b>		
_____	-	
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_____		
_____		
_____		0
<b>Net Transfers To (From) Capital Fund</b>		<u>128,114</u>

**CAPITAL FUND SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2020	2019
<b>Financial Assets</b>		
Cash and Bank	-	-
Due from		
- Provincial Government	168,535	187,370
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	1,152,823	1,544,689
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>1,321,358</u>	<u>1,732,059</u>
<b>Liabilities</b>		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	168,535	187,370
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	-	-
Deferred Revenue	-	-
Borrowings from the Provincial Government	7,601,887	8,127,050
Other Borrowings	-	-
	<u>7,770,422</u>	<u>8,314,420</u>
<b>Net Assets (Debt)</b>	<u>(6,449,064)</u>	<u>(6,582,361)</u>
<b>Non-Financial Assets</b>		
Net Tangible Capital Assets	<u>12,209,882</u>	<u>12,150,023</u>
<b>Accumulated Surplus / Equity *</b>	<u>5,760,818</u>	<u>5,567,662</u>
* Comprised of:		
Reserve Accounts	1,198,906	1,591,908
Equity in Tangible Capital Assets	<u>4,561,912</u>	<u>3,975,754</u>
	<u>5,760,818</u>	<u>5,567,662</u>

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

For the Year Ended June 30

	2020	2019
<b>Revenue</b>		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	872,463	851,710
- Interest	405,701	471,201
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	-	-
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	27,008	-
Gain on receipt of Modular classroom	-	-
	-	-
	-	-
	1,305,172	1,322,911
<b>Expenses</b>		
Amortization	834,429	818,752
Interest on Borrowings from the Provincial Government	405,701	471,201
Other Interest	-	-
Other Capital Items	-	-
	1,240,130	1,289,953
Current Year Surplus / (Deficit)	65,042	32,958
Net Transfers from (to) Operating Fund	128,114	409,837
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	193,156	442,795
Opening Accumulated Surplus / Equity	5,567,662	5,124,867
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	5,567,662	5,124,867
<b>Closing Accumulated Surplus / Equity</b>	<b>5,760,818</b>	<b>5,567,662</b>

**SCHEDULE OF TANGIBLE CAPITAL ASSETS**

at June 30, 2020

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2020 TOTALS	2019 TOTALS
	School	Non-School									
<b>Tangible Capital Asset Cost</b>											
Opening Cost, as previously reported	23,930,944	531,023	3,872,204	88,559	1,802,721	-	50,115	-	47,220	30,322,786	29,878,682
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	23,930,944	531,023	3,872,204	88,559	1,802,721	-	50,115	-	47,220	30,322,786	29,878,682
Add:											
Additions during the year	47,313	-	520,010	-	28,114	-	-	-	298,851	894,288	444,104
Less:											
Disposals and write downs	-	-	-	-	-	-	-	-	-	-	-
Closing Cost	23,978,257	531,023	4,392,214	88,559	1,830,835	-	50,115	-	346,071	31,217,074	30,322,786
<b>Accumulated Amortization</b>											
Opening, as previously reported	13,445,165	500,592	2,936,409	55,244	1,235,353	-				18,172,763	17,354,011
Adjustments	-	-	-	-	-	-				-	-
Opening adjusted	13,445,165	500,592	2,936,409	55,244	1,235,353	-				18,172,763	17,354,011
Add:											
Current period Amortization	523,395	2,711	195,806	12,564	99,953	-				834,429	818,752
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	-	-	-	-				-	-
Closing Accumulated Amortization	13,968,560	503,303	3,132,215	67,808	1,335,306	-				19,007,192	18,172,763
<b>Net Tangible Capital Asset</b>	10,009,697	27,720	1,259,999	20,751	495,529	-	50,115	-	346,071	12,209,882	12,150,023
<b>Proceeds from Disposal of Capital Assets</b>	-	-	27,008	-	-	-				27,008	-

\* Includes network infrastructure.

**SCHEDULE OF CAPITAL RESERVE ACCOUNTS**  
**For the Year Ended June 30, 2020**

Fund Name >	Buses	Building Betterment	Technology	Lundar/Ashern Betterment	Communications Tower	Totals
Opening Balance, July 1, 2019	921,832	250,000	370,076	50,000	-	<b>1,591,908</b>
Additions: (Provide a description of each transaction)						
Transfer Vehicle Support from Operating Fund	127,008					127,008
						-
						-
						-
						-
						-
						-
<b>Total Additions</b>	<b>127,008</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>127,008</b>
Withdrawals: (Provide a description of each transaction)						
Purchase three International uses Unit 2356, 2357,23 58	520,010					520,010
						-
						-
						-
						-
						-
						-
<b>Total Withdrawals</b>	<b>520,010</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>520,010</b>
Closing Balance, June 30, 2020	<b>528,830</b>	250,000	370,076	50,000	-	<b>1,198,906</b>

**SPECIAL PURPOSE FUND  
SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2020	2019
<b>Financial Assets</b>		
Cash and Bank	207,189	230,259
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>207,189</u>	<u>230,259</u>
<b>Liabilities</b>		
School Generated Funds Liability	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>0</u>	<u>0</u>
<b>Accumulated Surplus *</b>	<u>207,189</u>	<u>230,259</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	199,558	224,280
Other Funds Accumulated Surplus	7,631	5,979
	<u>207,189</u>	<u>230,259</u>
<b>Accumulated Surplus *</b>	<u>207,189</u>	<u>230,259</u>

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

For the Year Ended June 30

	2020	2019
<b>Revenue</b>		
School Generated Funds	172,495	248,757
Other Funds	11,727	5,820
	-	-
	<u>184,222</u>	<u>254,577</u>
<b>Expenses</b>		
School Generated Funds	185,217	237,904
Other Funds	22,075	26,625
	-	-
	<u>207,292</u>	<u>264,529</u>
Current Year Surplus (Deficit)	(23,070)	(9,952)
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	<u>(23,070)</u>	<u>(9,952)</u>
Opening Accumulated Surplus	230,259	240,211
Adjustments:     School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	<u>230,259</u>	<u>240,211</u>
<b>Closing Accumulated Surplus</b>	<u><u>207,189</u></u>	<u><u>230,259</u></u>

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

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2019
<b>REGULAR INSTRUCTION</b>	
English Language - Single Track	925.8
Francais - Single Track	-
French Immersion - Single Track	-
Dual Track	
- English Language	-
- Francais	-
- French Immersion	-
- Other Bilingual	0.0
Senior Years Technology Education	<u>13.0</u>
<b>TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS</b>	<u><u>938.8</u></u>

<b>TRANSPORTATION OF PUPILS</b>	
TRANSPORTED STUDENTS (September 30)	721
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	608,674
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	662,646
LOADED KILOMETERS (For the period ended June 30)	396,984



**FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)**

For the 2019/20 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	5.80	1.00	0.25		2.00		0.50	0.50	10.05
330	Instructional - Teaching	64.00	9.00	1.50			1.75			76.25
350	Instructional - Other	2.50	45.50		1.20		3.70			52.90
360	Technical, Specialized And Service				1.00			17.50	15.00	33.50
370	Secretarial, Clerical And Other	6.50	0.25	1.00		2.25		0.25	0.25	10.50
380	Clinician		1.80							1.80
390	Information Technology	2.00								2.00
<b>TOTALS (excluding Trustees)</b>		<b>80.80</b>	<b>57.55</b>	<b>2.75</b>	<b>2.20</b>	<b>4.25</b>	<b>5.45</b>	<b>18.25</b>	<b>15.75</b>	<b>187.00</b>

510 Contracted Clinicians (include private clinicians where possible)		1.00
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310 TRUSTEES		7.00
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**CALCULATION OF ADMINISTRATION COSTS  
AS A PERCENTAGE OF TOTAL EXPENSES**

**Administration Costs**

Divisional Administration, Function 500	581,382
Less: Liability Insurance	28,839
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
	<u>552,543 (A)</u>

**Expense Base**

Total Operating Expenses	15,608,522
Plus: Transfers to Capital	128,114
Less: Adult Learning Centres, Function 300	<u>263,142</u>
	<u>15,473,494 (B)</u>

Percentage (A) / (B) 3.57%

% increase in 2019/20 Special Requirement 2.00% Limit Met

Maximum Allowable Percentage 3.53%

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

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

**International Student Programs**

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

Associated Revenue <sup>(2)</sup> -

**Self-Administered Pension Plans**

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

Associated Revenue <sup>(2)</sup> -

(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	2,182,975	0	649,292	0	0	0	7,558	1,526,125
270 Counselling and Guidance	288,743	0	0	0	0	0	0	288,743
300 Adult Learning Centres	263,142				258,724	0	0	
400 Community Education and Services	276,483		14,942	0	47,918	0	228,658	
620 Library / Media Centre	99,448	0	0	0	0	0	0	99,448
630 Professional and Staff Development	190,193	0	0	0	567	0	1,458	188,168
800 Operations and Maintenance	1,586,308	0	0	68,940	0	0	23,749	1,493,619
<i>ALLOCATED ADJUSTMENTS/REDUCTIONS</i>		0	664,234	68,940	307,209	0	261,423	
<i>UNALLOCATED ADJUSTMENTS/REDUCTIONS</i>		0	1,307,083	32,100	396,149	350,988	381,325	(1)
<b>TOTALS</b>	<b>4,887,292</b>	<b>0</b>	<b>1,971,317</b>	<b>101,040</b>	<b>703,358</b>	<b>350,988</b>	<b>642,748</b>	<b>3,596,103</b>

OTHER FUNCTION/PROGRAMS EXPENSES	10,721,230	<input type="checkbox"/> OPEN OR CLOSE DETAIL
<b>TOTAL EXPENSES</b>	<b>15,608,522</b>	

CALCULATION OF UNSUPPORTED EXPENSES	
OTHER FUNCTION/PROGRAMS EXPENSES	10,721,230
TOTAL ALLOWABLE EXPENSES	3,596,103
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(2,467,645)
Base Support (from page 8)	(3,655,813)
Formula Guarantee (from page 8)	(279,740)
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	195,806
<b>TOTAL UNSUPPORTED EXPENSES</b>	<b>8,109,941</b>

OPEN OR CLOSE DETAIL

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

APPENDIX A

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

<b>OTHER PROGRAM SUPPORT:</b>	
School Buildings Support: "D" Projects	68,940
Technology Education Equipment & Skills Strategy Equipment Enhancement	32,100
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>101,040</b>

<b>CATEGORICAL SUPPORT TO BE ALLOCATED</b>			
<b>Special Needs: Coordinator/Clinician</b>			
(A) Maximum Support		102,297	
(B) Eligible Expenses		400,780	
(C) Less related revenues			
(D) Allowable Expenses (B) - (C)		400,780	
Eligible Support (lesser of A or D)			102,297
Special Needs: Level 2 and 3			546,995
Indigenous Academic Achievement			99,000
Literacy and Numeracy			75,080
<b>Small Schools</b>			
(A) Maximum Support		110,098	
(B) Program Expenses		131,060	
Eligible Support (lesser of A or B)			110,098
<b>Board and Room</b>			
(A) Maximum Support			
(B) Program Expenses			
Eligible Support (lesser of A or B)			0
Early Childhood Development			14,942
<b>Total allocable Categorical Support (carried to Allow Input)</b>			<b>948,412</b>
<b>Non-allocable Categorical Support</b>			<b>1,022,905</b>
<b>Total Categorical Support (carried to page 30)</b>			<b>1,971,317</b>

<b>CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:</b>	
Program 850 School Building Repairs & Replacements	136,895
PLUS: Capitalized Section "D" Expenses (net)	0
Grounds	-
LESS: Related revenue other than "D" Support	-
<b>Allowable Section "D" Expenses</b> (C)	<b>136,895</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> (D)	<b>136,895</b>
(cannot be more than amount on line "C")	
Refer to page 2 of the Allowable Expenses Guide when completing this section.	

**CALCULATION OF ALLOWABLE EXPENSES**

APPENDIX B

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		244,204	244,204
Education Property Tax Credit		1,140,015	1,140,015
Tax Incentive Grant		417,575	417,575
All other	200,430		200,430
Other Provincial Government Departments	258,724		258,724
<b>Total Revenue</b>	<b>459,154</b>	<b>1,801,794</b>	<b>2,260,948</b>

NON-PROVINCIAL SOURCES:	Allocated	Unallocated	Total
Federal Government			
Tuition Fees	0		0
All other	343,448		343,448
Municipal Government			
Net Special Requirement		3,856,280	3,856,280
Other	0		0
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	18,200		18,200
Residual Fees	27,050		27,050
All other	0		0
First Nations			
Tuition Fees	305,738		305,738
All other	0		0
Private Organizations and Individuals			
Tuition Fees	0		0
Ancillary Services	127,298		127,298
Other Sources			
Interest		18,451	18,451
Donations	0		0
Other	172,002		172,002
<b>Total Revenue</b>	<b>993,736</b>	<b>3,874,731</b>	<b>4,868,467</b>

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.

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**OTHER PROVINCIAL GOVERNMENT REVENUE:**

Total Revenue	2,260,948
Education Property Tax Credit	(1,140,015)
Tax Incentive Grant	(417,575)
PROVINCIAL REVENUE FOR EQUALIZATION	<b>703,358</b>
(to agree with Other Provincial Gov't Revenue on page 30)	

**NON-PROVINCIAL SOURCES:**

TOTAL ALLOCABLE FEES	<b>350,988</b>
(Tuition, Transfer and Residual Fees)	

TOTAL ALLOCABLE OTHER REVENUE	<b>642,748</b>
(to agree with total other revenue on page 30)	

<b>TOTAL ALLOCABLE NON-PROV. SOURCES</b>	<b>993,736</b>
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