

Financial Statements of

**LOUIS RIEL SCHOOL  
DIVISION**

Year ended June 30, 2021

**LOUIS RIEL SCHOOL DIVISION  
900 ST.MARY'S ROAD  
WINNIPEG, MANITOBA R2M 3R3**

**AUDITED FINANCIAL STATEMENTS  
AND SUPPLEMENTARY INFORMATION**

**June 30, 2021**

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## INDEPENDENT AUDITORS' REPORT

To the Board of Trustees

### ***Opinion***

We have audited the consolidated financial statements of Louis Riel School Division (the "Entity"), which comprise the consolidated statement of financial position as at June 30, 2021, the consolidated statement of revenue, expenses, and accumulated surplus, the consolidated statement of changes in net debt, the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the Entity as at June 30, 2021, and its consolidated results of operations, its consolidated changes in net debt and its consolidated 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 "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the 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.

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

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

In preparing the financial statements, management is responsible for assessing the Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

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



## ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 the 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 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 Entity'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 Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the 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 auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



- 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.

*KPMG LLP*

Chartered Professional Accountants

Winnipeg, Canada

October 26, 2021

I hereby certify that the preceding report has been presented to the members of the Board of Louis Riel School Division.

*Louise T. H.*  
\_\_\_\_\_  
Chairperson of the Board

OCT 26 2021  
\_\_\_\_\_  
Date



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## INDEPENDENT PRACTITIONERS' REASONABLE ASSURANCE REPORT

To the Board of Trustees

We have undertaken a reasonable assurance engagement of the accompanying EIS Enrolment File Verification Report (the "Enrolment Information") of Louis Riel School Division (the "Entity") as at September 30, 2020.

### ***Management's Responsibility***

Management is responsible for the preparation and presentation of the Enrolment Information in accordance with the criteria established by the Manitoba Education and Training School's Finance Branch and detailed in Part I, Sections 1.1 and 1.2 of the Public Schools Enrolment and Categorical Grants Reporting for the 2020/2021 School Year (the "applicable criteria").

Management is also responsible for such internal control as management determines necessary to enable the preparation and presentation of the Enrolment Information that is free from material misstatement, whether due to fraud or error.

### ***Practitioners' Responsibilities***

Our responsibility is to express a reasonable assurance opinion on the Enrolment Information based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with Canadian Standards on Assurance Engagements (CSAE) 3000, *Attestation Engagements Other than Audits or Reviews of Historical Financial Information*. This standard requires that we plan and perform this engagement to obtain reasonable assurance about whether the Enrolment Information is free from material misstatement.

Reasonable assurance is a high level of assurance, but is not a guarantee that an engagement conducted in accordance with this standard 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 decisions of users of our report.

The nature, timing and extent of procedures performed depends on our professional judgment, including an assessment of the risks of material misstatement, whether due to fraud or error, and involves obtaining evidence about the Enrolment Information.

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

### ***Practitioners' Independence and Quality Control***

We have complied with the relevant rules of professional conduct/code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.



The firm applies Canadian Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements* and, accordingly, maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**Opinion**

In our opinion, the Enrolment Information of the Entity as at September 30, 2020 is prepared, in all material respects, in accordance with the applicable criteria.

**Specific Purpose of Subject Matter Information**

The Enrolment Information has been prepared in accordance with the applicable criteria. As a result, the Enrolment Information may not be suitable for another purpose.

**Restriction on distribution and use of our report**

Our report is intended solely for the Board of Trustees of Louis Riel School Division and the Manitoba Education and Training School's Finance Branch and should not be distributed to or used by parties other than the Board of Trustees of Louis Riel School Division and the Manitoba Education and Training School's Finance Branch.

*KPMG LLP*

Chartered Professional Accountants

Winnipeg, Canada  
October 26, 2021

I hereby certify that the preceding report has been presented to the members of the Board of Louis Riel School Division.

Louis T. Nadeau  
Chairperson of the Board

OCT 26 2021  
Date





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

**CERTIFICATION FORM FOR  
REPORTING OF ENROLMENT ELECTRONICALLY  
ON SEPTEMBER 30, 2020**

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

OCT 23 2020

DATE

  
SECRETARY - TREASURER

OCT 23 2020

DATE

  
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, 2020

### LOUIS RIEL 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					
Archwood School				13	12	16	26	23	21	28	15	24						178	16	0	194
Collège Béliveau											76	60	126	119	121	131		633	5	0	638
Collège Jeanne-Sauvé													157	153	171	154		635		0	635
Dakota Collegiate		48											286	290	278	310		1,212	23	0	1,235
Darwin School				19	14	18	23	25	27	30	39	49						244	6	0	250
Dr. D. W. Penner School				17	29	21	29	25	16	19								156	6	0	162
École George Mcdowell											149	133	134					416	2	0	418
École Guyot				39	49	51	51	38	41	45	42	44						400	7	0	407
École Henri-Bergeron								58	70	34	40	40						242	1	0	243



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	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11					12	
École Howden				48	59	43	43	48	36	47								324	7	0	331
École Julie-Riel				49	42	40	57	53	72									313	4	0	317
École Marie-Anne-Gaboury				38	51	56	57	40	44	41	34	47						408	3	0	411
École Provencher				63	62	72	62											259	3	0	262
École Sage Creek School				104	131	106	121	125	88	90								765	7	0	772
École Saint-Germain				63	82	77	84	86	90									482	6	0	488
École Van Belleghem				43	42	52	65	47	43	41	36	27						396	1	0	397
École Varennes				52	56	53	50	29	37	37	33	32						379	5	0	384
Frontenac School				53	39	29	45	46	48	65	49	59						433	8	0	441
General Vanier School	17			17	20	18	24	33	25	29	21	26						230	9	0	239



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	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11	12				
Glenlawn Collegiate		49											209	170	221	255	904	17	1	922
Glenwood School				13	19	19	16	19	17	29	20	19					171	9	0	180
H. S. Paul School				22	36	42	35	48	56	60	50	48					397	10	0	407
Hastings School				20	12	18	25	26	26	24	23	24					198	11	0	209
Highbury School				34	42	46	41	48	41	43	54	49					398	5	0	403
Island Lakes Community School				35	25	38	41	37	51	51	51	62					391	2	0	393
J. H. Bruns Collegiate		18											180	174	178	211	761	3	0	764
Lavallee School	7			14	14	19	18	13	10	17	16	12					140	10	0	150
Louis Riel S.D. Arts And Technology Ctr.															4	134	138		0	138



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	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11					12	
Marion School				11	7	15	13	12	9	10	22	11						110	9	0	119
Minnetonka School				6	19	16	16	8	24	20	23	21						153	7	0	160
Nelson McIntyre Collegiate	2	37											71	65	54	68		297	14	0	311
Niakwa Place School				21	23	21	21	34	29	29	38	45						261	3	0	264
Nordale School				14	12	16	9	20	9	18	17	20						135	3	0	138
Samuel Burland School				34	43	46	51	43	50	55	55	54						431	8	0	439
Shamrock School (Louis Riel)	18	1		38	39	44	51	44	55	72	67	68						497	9	0	506
St. George School				36	42	26	31	33	33	39	42	38						320	16	0	336
Victor H.I. Wyatt School				16	28	20	28	19	25	30	28	27						221	6	0	227
Victor Mager School				35	29	43	55	38	36	28	33	32						329	10	0	339



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**EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2020**

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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
Windsor Park Collegiate		57									40	41	121	115	113	115	602	11	0	613
Windsor School				8	14	12	11	20	18	24	20	27					154		0	154
<b>SCHOOL DIVISION TOTAL</b>	<b>44</b>	<b>210</b>	<b>975</b>	<b>1,092</b>	<b>1,093</b>	<b>1,199</b>	<b>1,138</b>	<b>1,147</b>	<b>1,204</b>	<b>1,117</b>	<b>1,140</b>	<b>1,150</b>	<b>1,086</b>	<b>1,140</b>	<b>1,378</b>	<b>15,113</b>	<b>282</b>	<b>1</b>	<b>15,396</b>	
PUPILS ATTENDING OUT OF DIVISION (ENROLMENT CODE 500 SERIES)								1	1				1		2			1		6

## MANAGEMENT REPORT

### Management's Responsibility for the Financial Statements

The accompanying consolidated financial statements of Louis Riel School Division are the responsibility of the Division's management and have been prepared in compliance with legislation, and in accordance with Canadian public sector accounting standards. 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. The Division's 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 KPMG 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 26, 2021

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

as at June 30

Notes		2021	2020
	<b>Financial Assets</b>		
	Cash and Bank	-	-
	Due from - Provincial Government	4,402,487	4,588,204
	- Federal Government	308,297	272,186
11	- Municipal Government	51,886,395	47,229,453
	- Other School Divisions	-	213,362
	- First Nations	20,900	23,680
	Accounts Receivable	645,078	985,583
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>57,263,157</u>	<u>53,312,468</u>
	<b>Liabilities</b>		
3	Overdraft	13,353,951	14,107,136
	Accounts Payable	15,483,894	13,215,195
	Accrued Liabilities	5,351,489	7,752,041
5	Employee Future Benefits	1,855,100	1,791,507
	Accrued Interest Payable	534,077	510,748
	Due to - Provincial Government	8,830	7,856
	- Federal Government	3,488	3,076
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
6	Deferred Revenue	7,597,922	9,951,653
8	Borrowings from the Provincial Government	60,077,625	53,350,302
14	Other Borrowings	640,823	847,125
7	School Generated Funds Liability	72,559	167,600
		<u>104,979,758</u>	<u>101,704,239</u>
	<b>Net Assets (Debt)</b>	<u>(47,716,601)</u>	<u>(48,391,771)</u>
	<b>Non-Financial Assets</b>		
9	Net Tangible Capital Assets (TCA Schedule)	85,023,278	84,625,316
	Inventories	35,728	936,856
	Prepaid Expenses	921,308	515,228
		<u>85,980,314</u>	<u>86,077,400</u>
10	<b>Accumulated Surplus</b>	<u>38,263,713</u>	<u>37,685,629</u>

See accompanying notes to the Financial Statements



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

For the Year Ended June 30

Notes		2021	2020
	<b>Revenue</b>		
	Provincial Government	121,787,650	118,108,667
	Federal Government	486,973	213,050
11	Municipal Government - Property Tax	84,201,059	78,159,207
	- Other	-	300,000
	Other School Divisions	438,838	504,793
	First Nations	82,500	28,600
	Private Organizations and Individuals	2,318,282	8,030,491
	Other Sources	763,475	1,060,480
	School Generated Funds	2,115,564	4,368,436
	Other Special Purpose Funds	-	-
		<u>212,194,341</u>	<u>210,773,724</u>
	<b>Expenses</b>		
	Regular Instruction	116,102,827	108,216,606
	Student Support Services	41,094,145	39,853,510
	Adult Learning Centres	898,995	848,287
	Community Education and Services	2,200,033	2,404,388
	Divisional Administration	5,914,795	7,511,843
	Instructional and Other Support Services	6,039,323	8,284,702
	Transportation of Pupils	4,840,194	3,845,767
	Operations and Maintenance	20,929,530	20,615,275
12	Fiscal - Interest	2,196,491	2,222,545
	- Other	3,436,203	3,283,380
	Amortization	5,946,708	5,566,642
	Other Capital Items	6,481	210,403
	School Generated Funds	1,946,939	4,149,773
	Other Special Purpose Funds	-	-
		<u>211,552,664</u>	<u>207,013,121</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>641,677</u>	<u>3,760,603</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>63,593</u>	<u>(24,529)</u>
	Net Current Year Surplus (Deficit)	<u>578,084</u>	<u>3,785,132</u>
	Opening Accumulated Surplus	37,685,629	33,900,497
	Adjustments:		
	Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>37,685,629</u>	<u>33,900,497</u>
	<b>Closing Accumulated Surplus</b>	<u><u>38,263,713</u></u>	<u><u>37,685,629</u></u>

See accompanying notes to the Financial Statements

**CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT**

For the Year Ended June 30, 2021

	2021	2020
Net Current Year Surplus (Deficit)	578,084	3,785,132
Amortization of Tangible Capital Assets	5,946,708	5,566,642
Acquisition of Tangible Capital Assets	(6,344,670)	(7,720,159)
(Gain) / Loss on Disposal of Tangible Capital Assets	-	44,546
Proceeds on Disposal of Tangible Capital Assets	-	-
	<u>(397,962)</u>	<u>(2,108,971)</u>
Inventories (Increase)/Decrease	901,128	(901,128)
Prepaid Expenses (Increase)/Decrease	(406,080)	86,365
	<u>495,048</u>	<u>(814,763)</u>
(Increase)/Decrease in Net Debt	<u>675,170</u>	<u>861,398</u>
Net Debt at Beginning of Year	(48,391,771)	(49,253,169)
Adjustments Other than Tangible Cap. Assets	-	-
	<u>(48,391,771)</u>	<u>(49,253,169)</u>
<b>Net Assets (Debt) at End of Year</b>	<u><u>(47,716,601)</u></u>	<u><u>(48,391,771)</u></u>

**CONSOLIDATED STATEMENT OF CASH FLOW**

For the Year Ended June 30, 2021

	2021	2020
<b>Operating Transactions</b>		
Net Current Year Surplus (Deficit)	578,084	3,785,132
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	5,946,708	5,566,642
(Gain)/Loss on Disposal of Tangible Capital Assets	-	44,546
Employee Future Benefits Increase/(Decrease)	63,593	(24,529)
Due from Other Organizations (Increase)/Decrease	(4,291,194)	(1,565,530)
Accounts Receivable & Accrued Income (Increase)/Decrease	340,505	718,121
Inventories and Prepaid Expenses - (Increase)/Decrease	495,048	(814,763)
Due to Other Organizations Increase/(Decrease)	1,386	(20,893)
Accounts Payable & Accrued Liabilities Increase/(Decrease)	(108,524)	1,441,424
Deferred Revenue Increase/(Decrease)	(2,353,731)	(3,038,309)
School Generated Funds Liability Increase/(Decrease)	(95,041)	(612,689)
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	<u>576,834</u>	<u>5,479,152</u>
<b>Capital Transactions</b>		
Acquisition of Tangible Capital Assets	(6,344,670)	(7,720,159)
Proceeds on Disposal of Tangible Capital Assets	-	-
Cash Provided by (Applied to) Capital Transactions	<u>(6,344,670)</u>	<u>(7,720,159)</u>
<b>Investing Transactions</b>		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	<u>-</u>	<u>-</u>
<b>Financing Transactions</b>		
Borrowings from the Provincial Government Increase/(Decrease)	6,727,323	3,585,192
Other Borrowings Increase/(Decrease)	(206,302)	847,125
Cash Provided by (Applied to) Financing Transactions	<u>6,521,021</u>	<u>4,432,317</u>
Cash and Bank / Overdraft (Increase)/Decrease	753,185	2,191,310
Cash and Bank (Overdraft) at Beginning of Year	<u>(14,107,136)</u>	<u>(16,298,446)</u>
<b>Cash and Bank (Overdraft) at End of Year</b>	<u><u>(13,353,951)</u></u>	<u><u>(14,107,136)</u></u>

# LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements

Year ended June 30, 2021

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## 1. Nature of organization and economic dependence:

The Louis Riel 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 (Province), and a special levy on the property assessment included in the Division's boundaries. The Division is exempt from income tax and is a registered charity under the *Income Tax Act*.

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 significant accounting policies of the Division include:

### (a) Reporting entity and consolidation:

The Division's reporting entities are comprised of the Division and school generated funds.

The consolidated financial statements reflect the assets, liabilities, revenues and expenses of the Operating Fund, Capital Fund, and Special Purpose Fund of the Division.

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

### (b) Basis of accounting:

The consolidated financial statements have been prepared by management in accordance with generally accepted accounting principles established by the Canadian Public Sector Accounting Board. Revenues and expenses are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they are earned and measurable; expenditures are recognized as they are incurred and measurable as a result of the receipt of goods and services acquired in the period.

### (c) 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. Total funds under administration as at June 30, 2021 totaled \$277,841 (2020 - \$240,693).

# LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2021

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## 2. Significant accounting policies (continued):

### (d) Fund accounting:

The Division records financial transactions in separate funds as defined by Financial Reporting and Accounting in Manitoba Education (FRAME) in accordance with the purpose for which the funds have been created.

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

### (e) 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.

### (f) School generated funds:

School generated funds are moneys raised by the school, or under the auspices of the school, through extra-curricular 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.

Period end cash balances of all school generated funds are included in the consolidated statement of financial position. The uncontrolled portion of this amount is reflected in the school generated funds liability account. Examples of uncontrolled school generated funds are parent council funds and other parent group funds. Revenues and expenses of uncontrolled school generated funds are not included in the consolidated financial statements.

# LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2021

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## 2. Significant accounting policies (continued):

### (g) Tangible capital assets:

Tangible capital assets are non-financial assets that are used by the Division to provide services to the public and have an economic life beyond one fiscal year. Tangible capital assets include land, buildings, buses, other vehicles, furniture and equipment, computers, capital leases, leasehold improvements, and assets under construction.

To be classified as tangible capital assets, each asset other than land must individually meet the capitalization threshold for its class as prescribed by FRAME.

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Asset	Capitalization threshold	Estimated useful life (years)
Land improvements	\$ 50,000	10
Buildings:		
Bricks, mortar and steel	50,000	40
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 and 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 buildings, all tangible capital assets, are recorded at historical cost, which includes purchase price, installation costs and other costs incurred to put the asset into service.

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

# LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2021

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## 2. Significant accounting policies (continued):

Donated tangible capital assets are recorded at fair market value at the date of donation. Deferred revenue is recorded in an equivalent amount, for all donated assets except land. The deferred revenue will be recognized as revenue over the useful life of the related asset, on the same basis that the asset is amortized.

All land acquired prior to June 30, 2006 has been valued by the Crown Lands and Property Agency.

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.

### (h) 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.

However, the Division provides retirement and other future benefits to its employees. These benefits include pension and supplemental unemployment benefits.

The Division adopted the following policies with respect to accounting for these employee future benefits:

### (i) Defined contribution plan:

The Division provides retirement benefits to its administrative employees through a defined contribution plan under the Manitoba School Boards Association Pension Plan (MSBA). Under this plan, specific fixed amounts are contributed by the Division each period for services rendered by the employees. No responsibility is assumed by the Division to make any further contributions.

# LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2021

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## 2. Significant accounting policies (continued):

### (ii) Self-insured employee future benefits plan:

For those self-insured benefit obligations that are event driven (e.g. supplemental unemployment benefits, non-vesting parental leave), the benefit costs are recognized and recorded only in the period when the event occurs.

### (iii) Non-vesting accumulated sick days:

For non-vesting accumulating sick days, the benefit costs are recognized, if deemed material, based on a projection of expected future utilization of sick time, discounted using net present value techniques.

### (i) 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.

### (j) Government transfers:

Government transfers, including legislative grants, are recognized in the consolidated financial statements in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met and reasonable estimates of the amount can be made.

### (k) Investment income:

Investment income is reported as revenue in the period earned.

### (l) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenditures and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements during the reporting period. Significant items subject to estimates include the carrying amount of capital assets and the estimated impact of unsettled labour contracts. Actual results could differ from these estimates.



# LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2021

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## 2. Significant accounting policies (continued):

### (m) Liability for contaminated sites:

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when a site is not in productive use all the following criteria are met:

- (i) An environmental standard exists;
- (ii) Contamination exceeds the environmental standard;
- (iii) The Division is directly responsible or accepts responsibility;
- (iv) Is expected that the future economic benefits will be given up; and
- (v) A reasonable estimate of the amount can be made.

The liability is recognized as management's estimate of the cost of post-remediation including operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site.

### (n) Financial instruments:

There are no significant terms and conditions related to financial instruments (cash, accounts receivable, bank indebtedness, accounts payable and long-term debt) that may affect the amount, timing and certainty of future cash flows. The Division's exposure to credit risk from the potential non-payment of accounts receivable is minimal as the majority of receivables are from local, provincial and federal governments. The carrying amounts of the financial instruments approximate their carrying values, unless otherwise noted.

## 3. Overdraft:

The Division has authorized revolving lines of credit with the Royal Bank of Canada (RBC) of \$45,000,000 by way of overs, flex financing, and Bankers' Acceptances, and a \$2,000,000 revolving lease line of credit, by way of leases. The loans are repayable on demand at RBC prime rate less 0.75 percent. Interest is paid monthly.

# LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2021

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## 4. Non-vested accumulated sick leave benefits:

Non vested accumulated sick leave benefits are measured using net present value techniques on the expected future utilization of excess of sick benefits used over earner per year, to maximum entitlement. The impact of the estimated non-vested sick leave benefit cost for the year ended June 30, 2021 is an increase of \$63,593 (2020 - decrease of \$24,529). At June 30, 2020, the Division has recorded an estimated liability of \$1,855,100 (2020 - \$1,791,507) in respect of these benefits.

The significant assumptions adopted in measuring the non-vested accumulated sick leave benefit liability include a discount rate of 3.2 percent (June 30, 2020 - 3.8 percent) and a rate of salary increase of 0 to 2.25 percent (June 30, 2020 - 0 to 2.25 percent).

## 5. Employee future benefits:

The Division sponsors a defined contribution pension plan run by the Manitoba School Boards Association (MSBA). The defined contribution plan is provided to administrative 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 employee to contribution. The Division contributions equal the employee contributions to the plan. No pension liability is included in the financial statements.

The employee benefit expense is part of the employee benefits and allowances expense account. It includes the Division's contribution of \$3,357,198 for fiscal 2021 (2020 - \$3,183,290).

Long-term disability benefits are covered by a defined contribution/ insured plan. The costs of salary compensation paid to employees on long-term disability leave are fully insured and are not included in the financial statements.

Supplemental unemployment benefits are defined benefits that are recognized and recorded only in the period when the events occur (e.g. maternity top up).

## 6. Deferred revenue:

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	Balance, June 30, 2020	Additions in the year	Revenue recognized in the year	Balance, June 30, 2021
Education property tax credit	\$ 8,755,247	\$ 16,225,757	\$ 18,504,220	\$ 6,476,784
Other	1,196,406	1,457,643	1,532,911	1,121,138
	<u>\$ 9,951,653</u>	<u>\$ 17,683,400</u>	<u>\$ 20,037,131</u>	<u>\$ 7,597,922</u>

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# LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2021

## 7. School generated funds:

School generated funds are monies raised by the school, or under the auspices of the school, which each school's principal may raise, hold, administer or expend subject to the rules of the Division. At June 30, 2021, school funds held in the Special Purpose Fund totaled \$1,893,288 (2020 - \$1,813,769).

The school generated funds liability (asset) includes the non-controlled portion of school generated funds consolidated in the cash and bank balances as noted below:

	2021	2020
Parent council funds	\$ 20,371	\$ 32,829
Activity/sports fees	52,188	134,771
	<u>\$ 72,559</u>	<u>\$ 167,600</u>

## 8. Debenture debt:

The debenture debt of the Division is in the form of twenty-year debentures payable, principal and interest, in twenty equal yearly instalments and maturing at various dates from fiscal 2022 to 2041. Payment of principal and interest is funded entirely by grants from the Province of Manitoba. The debentures carry interest rates that range from 2.75 percent to 6.875 percent. The debenture principal and interest repayments in the next five years and thereafter are:

	Principal	Interest	Total
2022	\$ 3,605,605	\$ 2,149,012	\$ 5,754,617
2023	3,547,650	2,001,456	5,549,106
2024	3,535,342	1,861,136	5,396,478
2025	3,476,118	1,724,408	5,200,526
2026	3,607,021	1,593,504	5,200,525
Thereafter	42,305,889	9,174,947	51,480,836
	<u>\$ 60,077,625</u>	<u>\$ 18,504,463</u>	<u>\$ 76,582,088</u>

During 2021, the Division had submitted a claim for capital projects to the Public Schools Finance Branch for \$10,121,900 (2020 - \$6,867,100).

# LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2021

## 9. Net tangible capital assets:

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

	Gross amount	Accumulated amortization	Net book value
Tangible capital assets	\$ 198,187,694	\$ 113,899,330	\$ 84,288,364
Capital lease	1,049,878	314,964	734,914
	<u>\$ 199,237,572</u>	<u>\$ 114,214,294</u>	<u>\$ 85,023,278</u>

## 10. Accumulated surplus:

The consolidated accumulated surplus is comprised of the following:

Operating Fund:		
Designated surplus		\$ 10,614,852
Undesignated surplus		1,440,645
Non-vested sick leave to date		(1,855,100)
		<u>10,200,397</u>
Capital Fund:		
Reserve accounts		617,847
Equity in tangible capital assets		25,785,686
		<u>26,403,533</u>
Special purpose Fund:		
School generated funds		1,659,783
		<u>1,659,783</u>
Total accumulated surplus		<u>\$ 38,263,713</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. See page 5 of the consolidated financial statements for a breakdown of the designated surplus.

School budget carryovers by board policy	\$ 768,656
Board approved appropriation by motion	9,846,196
	<u>\$ 10,614,852</u>

# LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2021

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## 10. Accumulated surplus (continued):

Reserve accounts under the Capital Fund represent 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 consolidated financial statements.

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Bus reserves	\$	527,847
Other reserves		90,000
<hr/>		
Capital reserve	\$	617,847

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School generated funds and other special purpose funds are externally restricted funds for schools.

## 11. 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 statement of revenue, expenses and accumulated surplus is raised over the two calendar (tax) years; 40 percent from the 2020 tax year and 60 percent from the 2021 tax year. Below are the related revenue and receivable amounts:

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	2021	2020
Revenue - Municipal Government - property tax	\$ 84,201,059	\$ 78,159,207
Receivable - due from Municipal Government - property tax	51,886,395	47,229,453

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## 12. Interest received and paid:

The Division received interest during the year of \$46,076 (2020 - \$223,708); interest paid during the year was \$2,196,491 (2020 - \$2,222,545).

# LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2021

## 12. Interest received and paid (continued):

Interest paid during the year (included in "Fiscal" on pages 7, 11 and 22) is comprised of the following:

	2021	2020
Operating Fund:		
Interest and bank charges	\$ 135,912	\$ 255,474
Capital Fund:		
Debenture debt interest	2,045,754	1,948,698
Other interest	14,825	18,373
	<u>\$ 2,196,491</u>	<u>\$ 2,222,545</u>

## 13. Expenditures by type:

Expenditures by type not otherwise disclosed in these consolidated financial statements are listed on page 11.

## 14. Other borrowings:

The other borrowing of the Division is in the form of a capital lease arrangement on certain photocopying equipment with an implied interest rate of 1.75 percent. Capital lease payments is as follows:

	Principal	Interest	Total
2022	\$ 209,913	\$ 11,214	\$ 221,127
2023	213,586	7,541	221,127
2024	217,324	3,803	221,127
	<u>\$ 640,823</u>	<u>\$ 22,558</u>	<u>\$ 663,381</u>

## 15. Contingent liability:

The Division is currently undertaking bargaining negotiations with multiple unsettled labour contracts dating back to June 30, 2019. The outcome of these negotiations is not determinable as at June 30, 2021, and accordingly, no provision has been made in the consolidated financial statements for any liability that may result. Any costs arising from the settlement of these outstanding labour contracts will be recorded in the year in which costs can be reasonably determined.

# LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2021

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## **16. COVID-19 pandemic:**

In March 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization and has had a significant financial, market and social dislocating impact. During the June 30, 2021 fiscal year, as a result of the COVID-19 pandemic the Division altered delivery of services based on public health recommendations.

At the time of approval of these financial statements, the Division has resumed in-class learning at its schools following the safety protocols as directed by the Province of Manitoba.

Financial statements are required to be adjusted for events occurring between the date of the financial statements and the date of the auditors' report which provide additional evidence relating to conditions that existed as at year end. Management completed this assessment and made adjustments that were required in these financial statements. At this time, there are also other factors which present uncertainty over future cash flows, may cause significant changes to the assets or liabilities and may have a significant impact on future operations of the Division. An estimate of the financial effect of these items is not practicable at this time.

## **17. Subsequent events:**

Subsequent to year end, the Division received a promissory note on September 15, 2021 issued by the Province of Manitoba in the amount of \$1,195,500. This reimburses the Division for certain capital projects recently undertaken.





**OPERATING FUND SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2021	2020
<b>Financial Assets</b>		
Cash and Bank	-	-
Due from		
- Provincial Government	3,868,410	4,077,456
- Federal Government	253,293	203,569
- Municipal Government	51,886,395	47,229,453
- Other School Divisions	-	213,362
- First Nations	20,900	23,680
- Other Funds	9,068	38,198
Accounts Receivable	645,078	985,583
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>56,683,144</u>	<u>52,771,301</u>
<b>Liabilities</b>		
Overdraft	20,420,988	18,723,758
Accounts Payable	14,576,546	12,075,681
Accrued Liabilities	5,294,804	7,752,041
Employee Future Benefits	1,855,100	1,791,507
Accrued Interest Payable	-	-
Due to		
- Provincial Government	8,830	7,856
- Federal Government	3,488	3,076
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	(2,317,895)	(4,639,943)
Deferred Revenue	7,597,922	9,951,653
Other Borrowings	-	-
	<u>47,439,783</u>	<u>45,665,629</u>
<b>Net Financial Assets (Net Debt)</b>	<u>9,243,361</u>	<u>7,105,672</u>
<b>Non-Financial Assets</b>		
Inventories	35,728	936,856
Prepaid Expenses	921,308	515,228
	<u>957,036</u>	<u>1,452,084</u>
<b>Accumulated Surplus (Deficit)</b>	<u>10,200,397</u>	<u>8,557,756</u>

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

For the Year Ended June 30

	2021 Actual	2021 Budget	2020 Actual
<b>Revenue</b>			
Provincial Government - Core	116,347,319	112,476,059	112,878,059
Federal Government	486,973	-	213,050
Municipal Government - Property Tax	84,201,059	80,367,275	78,159,207
- Other	-	-	-
Other School Divisions	438,838	550,000	504,793
First Nations	82,500	-	28,600
Private Organizations and Individuals	2,318,282	2,954,870	8,030,491
Other Sources	311,547	100,000	987,574
	<u>204,186,518</u>	<u>196,448,204</u>	<u>200,801,774</u>
<b>Expenses</b>			
Regular Instruction	116,102,827	111,056,310	108,216,606
Student Support Services	41,094,145	38,002,146	39,853,510
Adult Learning Centres	898,995	386,003	848,287
Community Education and Services	2,200,033	1,897,157	2,404,388
Divisional Administration	5,914,795	6,210,416	7,511,843
Instructional and Other Support Services	6,039,323	8,870,404	8,284,702
Transportation of Pupils	4,840,194	4,878,995	3,845,767
Operations and Maintenance	20,929,530	20,741,157	20,615,275
Fiscal	3,572,115	3,432,633	3,538,854
	<u>201,591,957</u>	<u>195,475,221</u>	<u>195,119,232</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>2,594,561</u>	<u>972,983</u>	<u>5,682,542</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>63,593</u>		<u>(24,529)</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>2,530,968</u>	<u>972,983</u>	<u>5,707,071</u>
Net Transfers from (to) Capital Fund	<u>(888,327)</u>	<u>(972,983)</u>	<u>(1,194,346)</u>
Transfers from Special Purpose Funds	<u>-</u>		<u>-</u>
Net Current Year Surplus (Deficit)	<u>1,642,641</u>	<u>0</u>	<u>4,512,725</u>
Opening Accumulated Surplus (Deficit)	8,557,756		4,045,031
Adjustments: <u>Liability for Contaminated Sites</u>	<u>-</u>		<u>-</u>
	<u>-</u>		<u>-</u>
<u>Non-vested sick leave - prior years</u>	<u>-</u>		<u>-</u>
Opening Accumulated Surplus (Deficit), as adjusted	<u>8,557,756</u>		<u>4,045,031</u>
<b>Closing Accumulated Surplus (Deficit)</b>	<u>10,200,397</u>		<u>8,557,756</u>

**OPERATING FUND - REVENUE DETAIL**  
**PROVINCE OF MANITOBA**  
For the Year Ended June 30, 2021

**Funding of Schools Program**

Base Support		
Instructional Support	28,302,235	
Additional Instructional Support for Small Schools	56,591	
Sparsity	-	
Curricular Materials	882,834	
Information Technology	912,262	
Library Services	1,353,679	
Student Services	5,105,709	
Counselling and Guidance	1,221,254	
Professional Development	573,842	
Physical Education	306,688	
Occupancy	6,438,150	45,153,244
Categorical Support		
Transportation	1,283,012	
Board and Room	-	
Special Needs: Coordinator/Clinician	1,103,543	
Special Needs: Level 2	3,099,850	
Special Needs: Level 3	4,496,464	
Senior Years Technology Education	727,816	
English as an Additional Language	1,308,575	
Indigenous Academic Achievement (including BSSIP)	803,000	
Indigenous and International Languages	4,900	
French Language Education	1,347,518	
Small Schools	-	
Enrolment Change Support	599,868	
Northern Allowance	-	
Early Childhood Development Initiative	205,834	
Literacy and Numeracy	1,177,112	
Education for Sustainable Development	28,000	16,185,492
Equalization		19,460,990
Additional Equalization		-
Adjustment for Days Closed		-
Formula Guarantee		-
Other Program Support		
School Buildings Support: "D" Projects	430,020	
Technology Education Equipment Replacement	142,200	
Skills Strategy Equipment Enhancement	31,541	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	(7,554)	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	596,207
		<u>81,395,933</u>

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

For the Year Ended June 30, 2021

**Other Department of Education**

Non-Resident	-
Special Needs	-
Institutional Programs	197,322
Nursing Supports (URIS)	125,339
Substitute Fees	-
General Support Grant	3,005,221
Education Property Tax Credit	18,504,220
Tax Incentive Grant	2,910,647
Early Years Enhancement Grant	1,536,473
Community Schools	184,000
Healthy Schools Initiative	37,175
Learning to Age 18 Coordinator	69,750
Other: COVID Support (Safe School Restart and Contingency)	6,778,276
Personal Protective Equipment (PPE) Grant Transfer	433,839
Career Initiative	118,218
Family Outreach	80,000
Shared Services - Clinicians	111,825
Shared Services - HEIA	234,633
STEP	406,457
French 2nd Lang Revitalization (Odyssey Grant)	57,967
	34,791,362

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

Employment Programs	-
Adult Learning Centres	-
Other:	-
Healthy Child	157,410
PST Commission	33
Lighthouse	2,581
	160,024

**Funding of Schools Program (previous page)** 81,395,933

**TOTAL PROVINCIAL GOVERNMENT REVENUE** 116,347,319

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

For the Year Ended June 30, 2021

<b>Federal Government</b>			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		248,549	
Other:	<u>Climate Action Incentive Funding</u>	238,424	
			486,973
<b>Municipal Government</b>			
Special Requirement	105,615,926		
Less: Education Property Tax Credit	(18,504,220)		
Less: Tax Incentive Grant	<u>(2,910,647)</u>	84,201,059	
Other:		-	84,201,059
<b>Other School Divisions</b>			
Tuition Fees		172,175	
Transfer Fees		175,500	
Residual Fees		91,098	
Transportation of Pupils		-	
Other:	<u>Language Credit Exams</u>	65	
			438,838
<b>First Nations</b>			
Tuition Fees		82,500	
Transportation of Pupils		-	
Other:		-	
			82,500
<b>Private Organizations and Individuals (Includes GBE's)</b>			
Regular Tuition		78,828	
International Tuition		1,080,212	
Continuing Education		15,351	
Other Tuition:	<u>Summer School</u>	43,100	
Food Service		22,801	
Government Business Enterprises (GBE's)		-	
Other:		-	
	<u>Transportation</u>	35,197	
	<u>Parking</u>	177,839	
	<u>Lunch/Music/Camp/Print/School Supplies</u>	380,628	
	<u>ATC Resale/CTI</u>	170,667	
	<u>Facility Rental / Tower Rental</u>	313,659	2,318,282
<b>Other Sources</b>			
Interest		46,076	
Donations		-	
Other:	<u>Refunded Subs/PowerSmart</u>	9,307	
	<u>Insurance</u>	114,288	
	<u>US F/X - LRTA for PD - Patronage Div</u>	27,379	
	<u>Miscellaneous:</u>		
	<u>Feeding Families /Wpg Found</u>	51,741	
	<u>XMAS Hampers / Playground / Misc</u>	37,756	
	<u>RBC Skills Credentials</u>	25,000	
			311,547
<b>TOTAL NON-PROVINCIAL GOVERNMENT REVENUE</b>			<u>87,839,199</u>

**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		
	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	2021	2020
										TOTALS	TOTALS
Salaries	100,497,422	36,236,219	680,680	1,837,384	4,170,034	3,629,714	1,154,252	8,425,241		156,630,946	153,578,826
Employees Benefits and Allowances	5,692,437	3,729,834	38,852	305,716	611,167	384,544	171,745	1,385,285		12,319,580	11,759,860
Services	2,054,944	313,757	19,186	24,561	1,033,092	1,261,896	3,221,070	9,477,497		17,406,003	17,579,013
Supplies, Materials and Minor Equipment	7,366,120	458,597	146,436	32,372	99,102	719,058	293,127	1,641,507		10,756,319	7,626,321
Interest and Bank Charges									135,912	135,912	255,474
Bad Debt Expense									96,841	96,841	13,200
Transfers	491,904	355,738	13,841	-	1,400	44,111	-	-	(PAYROLL TAX) 3,339,362	4,246,356	4,306,538
<b>TOTALS</b>	<b>116,102,827</b>	<b>41,094,145</b>	<b>898,995</b>	<b>2,200,033</b>	<b>5,914,795</b>	<b>6,039,323</b>	<b>4,840,194</b>	<b>20,929,530</b>	<b>3,572,115</b>	<b>201,591,957</b>	<b>195,119,232</b>

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

For the Year Ended June 30, 2021

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	8,978,882						8,978,882
330 Instructional - Teaching	100,633	50,638,713		24,849,311	7,495,212	1,228,861	84,312,730
350 Instructional - Other		1,268,058		589,290	231,471	57,990	2,146,809
360 Technical, Specialized and Service		119,697					119,697
370 Secretarial, Clerical and Other	3,955,278						3,955,278
390 Information Technology	984,026						984,026
Total Salaries	14,018,819	52,026,468	0	25,438,601	7,726,683	1,286,851	100,497,422
4XX EMPLOYEES BENEFITS AND ALLOWANCES	1,145,476	2,701,430		1,366,751	412,876	65,904	5,692,437
5-6XX SERVICES							
510 Professional, Technical and Specialized	1,889	189,860		10,163	1,327	1,685	204,924
520 Communications	124,862	15,505		272	259	1,027	141,925
540 Travel and Meetings	17,317	22,389		10,484	2,039	5,392	57,621
560 Tuition		27,942		13,374	4,200		45,516
570 Printing and Binding		29,710		0	0	0	29,710
580 Insurance and Bond Premiums		178					178
590 Maintenance and Repair Services	308	109,997		2,880	96	17,991	131,272
610 Rentals		126,379		18,518	213	0	145,110
630 Advertising						7,495	7,495
640 Dues and Fees	2,762	235					2,997
650 Professional and Staff Development	861						861
680 Information Technology Services	6,509	811,330		402,682	66,133	681	1,287,335
Total Services	154,508	1,333,525	0	458,373	74,267	34,271	2,054,944
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	37,210	2,006,464		594,049	114,645	125,675	2,878,043
740 Curricular and Media Materials	1,529	306,470		134,682	72,130	29,552	544,363
760 Minor Equipment	70,737	703,582		136,263	23,308	116,845	1,050,735
780 Information Technology Equipment	1,301	1,287,546		1,088,830	471,047	44,255	2,892,979
Total Supplies, Materials and Minor Equipment	110,777	4,304,062	0	1,953,824	681,130	316,327	7,366,120
96X-99 TRANSFERS							
960 School Divisions		352,300		109,850		29,754	491,904
980 Organizations and Individuals							0
Total Transfers	0	352,300	0	109,850	0	29,754	491,904
<b>TOTALS</b>	<b>15,429,580</b>	<b>60,717,785</b>	<b>0</b>	<b>29,327,399</b>	<b>8,894,956</b>	<b>1,733,107</b>	<b>116,102,827</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, 2021

<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	688,551						688,551
330	Instructional - Teaching	2,598	91,405	1,903,190		8,204,251	3,516,494	13,717,938
350	Instructional - Other			5,804,877	11,885,931	1,999	857	17,693,664
360	Technical, Specialized and Service			113,024	33,464			146,488
370	Secretarial, Clerical and Other	239,297						239,297
380	Clinician		3,750,281					3,750,281
390	Information Technology							0
	Total Salaries	930,446	3,841,686	7,821,091	11,919,395	8,206,250	3,517,351	36,236,219
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	67,773	200,170	1,098,002	1,821,997	378,665	163,227	3,729,834
5-6XX	SERVICES							
510	Professional, Technical and Specialized			7,289	167,599	2,555	57,241	234,684
520	Communications	4,535	30,503	1,967				37,005
540	Travel and Meetings	533	3,006	1,664		283	121	5,607
560	Tuition							0
570	Printing and Binding	143	3,102	483		160	69	3,957
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services			531				531
610	Rentals		785	2,312				3,097
630	Advertising							0
640	Dues and Fees	3,728						3,728
650	Professional and Staff Development	1,231						1,231
680	Information Technology Services	23,255		464		139	59	23,917
	Total Services	33,425	37,396	14,710	167,599	3,137	57,490	313,757
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	3,789	215,907	93,807	6,786	6,571	23,611	350,471
740	Curricular and Media Materials	274	32,453	5,786		2,947	2,930	44,390
760	Minor Equipment		13,773	9,201		5,143	5,947	34,064
780	Information Technology Equipment			29,672				29,672
	Total Supplies, Materials and Minor Equipment	4,063	262,133	138,466	6,786	14,661	32,488	458,597
96X-99	TRANSFERS							
960	School Divisions			355,738				355,738
980	Organizations and Individuals							0
	Total Transfers	0	0	355,738	0			355,738
<b>TOTALS</b>		<b>1,035,707</b>	<b>4,341,385</b>	<b>9,428,007</b>	<b>13,915,777</b>	<b>8,602,713</b>	<b>3,770,556</b>	<b>41,094,145</b>



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

For the Year Ended June 30, 2021

<b>ADULT LEARNING CENTRES</b>		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
3XX	SALARIES			
320	Executive, Managerial and Supervisory	44,080		44,080
330	Instructional - Teaching		571,668	571,668
350	Instructional - Other		26,977	26,977
360	Technical, Specialized and Service			0
370	Secretarial, Clerical and Other		37,955	37,955
390	Information Technology			0
	Total Salaries	44,080	636,600	680,680
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	1,795	37,057	38,852
5-6XX	SERVICES			
510	Professional, Technical and Specialized		784	784
520	Communications		478	478
530	Utility Services			0
540	Travel and Meetings		2,555	2,555
560	Tuition			0
570	Printing and Binding		1,813	1,813
580	Insurance and Bond Premiums			0
590	Maintenance and Repair Services		8,369	8,369
610	Rentals		1,383	1,383
620	Property Taxes			0
630	Advertising		3,487	3,487
640	Dues and Fees			0
650	Professional and Staff Development			0
680	Information Technology Services		317	317
	Total Services	0	19,186	19,186
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT			
710	Supplies		58,979	58,979
740	Curricular and Media Materials		12,107	12,107
760	Minor Equipment		54,763	54,763
780	Information Technology Equipment		20,587	20,587
	Total Supplies, Materials and Minor Equipment	0	146,436	146,436
96X-99	TRANSFERS			
960	School Divisions		13,841	13,841
980	Organizations and Individuals			0
999	Recharge			0
	Total Transfers	0	13,841	13,841
	<b>TOTALS</b>	<b>45,875</b>	<b>853,120</b>	<b>898,995</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 400**  
For the Year Ended June 30, 2021

<b>COMMUNITY EDUCATION AND SERVICES</b>		10	20	30	40	
CODE	OBJECT \ PROGRAM	CONTINUING EDUCATION	ENGLISH AS AN ADDITIONAL LANGUAGE FOR ADULTS	COMMUNITY SERVICES AND RECREATION	PRE-KINDERGARTEN EDUCATION	TOTALS
3XX	SALARIES					
320	Executive, Managerial and Supervisory					0
330	Instructional - Teaching					0
350	Instructional - Other		5,042	762,153	863,585	1,630,780
360	Technical, Specialized and Service		172,769	32,616		205,385
370	Secretarial, Clerical and Other	1,219				1,219
380	Clinician					0
390	Information Technology					0
	Total Salaries	1,219	177,811	794,769	863,585	1,837,384
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	2,379	26,723	129,315	147,299	305,716
5-6XX	SERVICES					
510	Professional, Technical and Specialized	12,629	1,000	1,520	0	15,149
520	Communications		2,018	1,193		3,211
540	Travel and Meetings		542	1,505		2,047
570	Printing and Binding					0
580	Insurance and Bond Premiums					0
590	Maintenance and Repair Services					0
610	Rentals					0
630	Advertising	542				542
640	Dues and Fees		100	2,520		2,620
650	Professional and Staff Development		992			992
680	Information Technology Services					0
	Total Services	13,171	4,652	6,738	0	24,561
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies		6,711	16,996	759	24,466
740	Curricular and Media Materials					0
760	Minor Equipment			645	833	1,478
780	Information Technology Equipment		6,428			6,428
	Total Supplies, Materials and Minor Equipment	0	13,139	17,641	1,592	32,372
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	<b>TOTALS</b>	<b>16,769</b>	<b>222,325</b>	<b>948,463</b>	<b>1,012,476</b>	<b>2,200,033</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 500**  
For the Year Ended June 30, 2021

<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
<b>3XX SALARIES</b>						
310	Trustees Remuneration	225,445				225,445
320	Executive, Managerial and Supervisory		493,251	569,243	167,000	1,229,494
360	Technical, Specialized and Service			1,131,220		1,131,220
370	Secretarial, Clerical and Other			1,163,518		1,163,518
390	Information Technology				420,357	420,357
	Total Salaries	225,445	493,251	2,863,981	587,357	4,170,034
<b>4XX EMPLOYEES BENEFITS AND ALLOWANCES</b>						
		9,657	100,041	429,503	71,966	611,167
<b>5-6XX SERVICES</b>						
510	Professional, Technical and Specialized	4,135		430,683		434,818
520	Communications	6,537	1,623	56,124	2,142	66,426
540	Travel and Meetings	1,696	2,860	15,530	836	20,922
570	Printing and Binding		422	12,095		12,517
580	Insurance and Bond Premiums			3,543		3,543
590	Maintenance and Repair Services			3,058		3,058
610	Rentals			3,855		3,855
630	Advertising	3,001		26,320		29,321
640	Dues and Fees	156,538	6,048	18,110	1,674	182,370
650	Professional and Staff Development		213	3,377	132	3,722
680	Information Technology Services	7,548		52,531	212,461	272,540
	Total Services	179,455	11,166	625,226	217,245	1,033,092
<b>7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT</b>						
710	Supplies	146		54,556	169	54,871
740	Curricular and Media Materials	372	992	2,495		3,859
760	Minor Equipment			34,657		34,657
780	Information Technology Equipment		5,715			5,715
	Total Supplies, Materials and Minor Equipment	518	6,707	91,708	169	99,102
<b>96X-99 TRANSFERS</b>						
960	School Divisions					0
980	Organizations and Individuals			1,400		1,400
999	Recharge					0
	Total Transfers	0	0	1,400		1,400
<b>TOTALS</b>		415,075	611,165	4,011,818	876,737	5,914,795

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

For the Year Ended June 30, 2021

<b>INSTRUCTIONAL AND OTHER SUPPORT SERVICES</b>		05	10	20	30	80	
CODE	OBJECT \ PROGRAM	CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	CURRICULUM CONSULTING & DEVELOPMENT	LIBRARY / MEDIA CENTRE	PROFESSIONAL AND STAFF DEVELOPMENT	OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	167,157	2,182				169,339
330	Instructional - Teaching		481,073	900,684	127,263	3,615	1,512,635
350	Instructional - Other			1,523,367	22,955	130,375	1,676,697
360	Technical, Specialized and Service			151,515		11,032	162,547
370	Secretarial, Clerical and Other		106,087	1,919	490		108,496
390	Information Technology						0
	Total Salaries	167,157	589,342	2,577,485	150,708	145,022	3,629,714
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	6,944	38,419	326,773	6,499	5,909	384,544
5-6XX	SERVICES						
510	Professional, Technical and Specialized			554	48,772	118,818	168,144
520	Communications	696	7,906	708		8,473	17,783
540	Travel and Meetings	36	879			6,967	7,882
560	Tuition						0
570	Printing and Binding			142,782			142,782
580	Insurance and Bond Premiums					10,343	10,343
590	Maintenance and Repair Services			432			432
610	Rentals			127,189			127,189
630	Advertising						0
640	Dues and Fees	1,524			270		1,794
650	Professional and Staff Development	160			715,273		715,433
680	Information Technology Services			70,114			70,114
	Total Services	2,416	8,785	341,779	764,315	144,601	1,261,896
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies			111,009	183	212,279	323,471
740	Curricular and Media Materials			364,565	16,688	1,349	382,602
760	Minor Equipment			9,651		500	10,151
780	Information Technology Equipment			2,171	663		2,834
	Total Supplies, Materials and Minor Equipment	0	0	487,396	17,534	214,128	719,058
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals					44,111	44,111
	Total Transfers					44,111	44,111
	<b>TOTALS</b>	<b>176,517</b>	<b>636,546</b>	<b>3,733,433</b>	<b>939,056</b>	<b>553,771</b>	<b>6,039,323</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 700**  
For the Year Ended June 30, 2021

<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	224,889					224,889
350	Instructional - Other		269,844				269,844
360	Technical, Specialized and Service	8,624	550,799				559,423
370	Secretarial, Clerical and Other	100,096					100,096
390	Information Technology						0
	Total Salaries	333,609	820,643		0	0	1,154,252
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	52,167	119,578				171,745
5-6XX	SERVICES						
510	Professional, Technical and Specialized	43	9,026				9,069
520	Communications	15,287	1,013				16,300
540	Travel and Meetings	394	30				424
550	Transportation of Pupils		3,035,868			264	3,036,132
570	Printing and Binding	38					38
580	Insurance and Bond Premiums		45,653				45,653
590	Maintenance and Repair Services		71,655				71,655
610	Rentals						0
630	Advertising						0
640	Dues and Fees	1,295					1,295
650	Professional and Staff Development		762				762
680	Information Technology Services	38,114	1,628				39,742
	Total Services	55,171	3,165,635	0	0	264	3,221,070
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	2,485	283,943				286,428
740	Curricular and Media Materials	1,037	5,662				6,699
760	Minor Equipment						0
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	3,522	289,605		0	0	293,127
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>444,469</b>	<b>4,395,461</b>	<b>0</b>	<b>0</b>	<b>264</b>	<b>4,840,194</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 800**  
For the Year Ended June 30, 2021

<b>OPERATIONS AND MAINTENANCE</b>	10	20	50	70	80	<b>TOTALS</b>
	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUNDS	
CODE    OBJECT \ PROGRAM						
3XX SALARIES						
320 Executive, Managerial and Supervisory	408,581					408,581
360 Technical, Specialized and Service		7,871,834				7,871,834
370 Secretarial, Clerical and Other	144,826					144,826
390 Information Technology						0
Total Salaries	553,407	7,871,834	0	0	0	8,425,241
4XX EMPLOYEES BENEFITS AND ALLOWANCES	84,721	1,300,564				1,385,285
5-6XX SERVICES						
510 Professional, Technical and Specialized		7,415		87		7,502
520 Communications	3,511	25,729				29,240
530 Utility Services		3,610,853		171,549		3,782,402
540 Travel and Meetings	8,602	190				8,792
570 Printing and Binding	3,164					3,164
580 Insurance and Bond Premiums		555,848				555,848
590 Maintenance and Repair Services		3,786,507	263,812	297,319	309,257	4,656,895
610 Rentals		108,699		52,631	58,124	219,454
620 Property Taxes		137,421		36,004	253	173,678
630 Advertising		254				254
640 Dues and Fees	2,332	518				2,850
650 Professional and Staff Development	169	650				819
680 Information Technology Services	16,290	20,309				36,599
Total Services	34,068	8,254,393	263,812	557,590	367,634	9,477,497
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies	1,598	1,431,270		107,460	15,826	1,556,154
740 Curricular and Media Materials						0
760 Minor Equipment		76,462		1,493	7,398	85,353
780 Information Technology Equipment						0
Total Supplies, Materials and Minor Equipment	1,598	1,507,732	0	108,953	23,224	1,641,507
96X-99 TRANSFERS						
999 Recharge						0
<b>TOTALS</b>	<b>673,794</b>	<b>18,934,523</b>	<b>263,812</b>	<b>666,543</b>	<b>390,858</b>	<b>20,929,530</b>

**OPERATING FUND - DETAIL OF TRANSFERS  
TO (FROM) CAPITAL FUND**  
For the Year Ended June 30, 2021

<b>Transfers To Capital Fund</b>		
Category "D" School Buildings		
Bus Reserve	-	
Bus Purchases	-	
Other Vehicles	-	
Furniture/Fixtures & Equipment	439,698	
Computer Hardware & Software	194,922	
Assets Under Construction	-	
Other:	-	
Capital Lease - Print Shop	221,127	
Communications	32,580	
_____		
_____		
_____		
_____		
_____		
_____		
_____		
_____		
_____		
_____		
_____		888,327
<b>Less: Transfers From Capital Fund</b>		
_____	-	
_____		
_____		
_____		
_____		0
<b>Net Transfers To (From) Capital Fund</b>		888,327

**CAPITAL FUND SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2021	2020
<b>Financial Assets</b>		
Cash and Bank	5,173,749	2,802,853
Due from		
- Provincial Government	534,077	510,748
- Federal Government	45,224	59,236
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	617,850	945,249
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>6,370,900</u>	<u>4,318,086</u>
<b>Liabilities</b>		
Overdraft	-	-
Accounts Payable	745,690	1,013,320
Accrued Liabilities	56,685	-
Accrued Interest Payable	534,077	510,748
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	2,935,745	5,585,192
Deferred Revenue	-	-
Borrowings from the Provincial Government	60,077,625	53,350,302
Other Borrowings	640,823	847,125
	<u>64,990,645</u>	<u>61,306,687</u>
<b>Net Assets (Debt)</b>	<u>(58,619,745)</u>	<u>(56,988,601)</u>
<b>Non-Financial Assets</b>		
Net Tangible Capital Assets	<u>85,023,278</u>	<u>84,625,316</u>
<b>Accumulated Surplus / Equity *</b>	<u>26,403,533</u>	<u>27,636,715</u>
* Comprised of:		
Reserve Accounts	617,847	945,249
Equity in Tangible Capital Assets	25,785,686	26,691,466
	<u>26,403,533</u>	<u>27,636,715</u>



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

For the Year Ended June 30

	2021	2020
<b>Revenue</b>		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	3,394,577	3,281,910
- Interest	2,045,754	1,948,698
Federal Government	-	-
Municipal Government	-	300,000
Other Sources:		
Investment Income	-	602
Donations	108,110	50,297
MB Hydro grant	35,053	53,405
Gain / (Loss) on Disposal of Capital Assets	-	(44,546)
Gain on receipt of Modular classroom	-	-
City of Wpg / Number 10 / SMS Eng	308,765	
	-	
	308,765	13,148
	5,892,259	5,603,514
<b>Expenses</b>		
Amortization	5,946,708	5,566,642
Interest on Borrowings from the Provincial Government	2,045,754	1,948,698
Other Interest	14,825	18,373
Other Capital Items	6,481	210,403
	8,013,768	7,744,116
Current Year Surplus / (Deficit)	(2,121,509)	(2,140,602)
Net Transfers from (to) Operating Fund	888,327	1,194,346
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	(1,233,182)	(946,256)
Opening Accumulated Surplus / Equity	27,636,715	28,582,971
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	27,636,715	28,582,971
<b>Closing Accumulated Surplus / Equity</b>	<b>26,403,533</b>	<b>27,636,715</b>

**SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
at June 30, 2021

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2021 TOTALS	2020 TOTALS
	School	Non-School									
<b>Tangible Capital Asset Cost</b>											
Opening Cost, as previously reported	160,913,069	4,221,199	4,189,939	374,147	9,051,617	5,759,931	5,099,286	1,451,333	2,627,707	193,688,228	186,736,916
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	160,913,069	4,221,199	4,189,939	374,147	9,051,617	5,759,931	5,099,286	1,451,333	2,627,707	193,688,228	186,736,916
Add:											
Additions during the year	4,507,005	-	295,202	-	613,406	220,731	-	-	708,326	6,344,670	7,720,159
Less:											
Disposals and write downs	-	-	97,130	-	698,196	-	-	-	-	795,326	768,847
Closing Cost	165,420,074	4,221,199	4,388,011	374,147	8,966,827	5,980,662	5,099,286	1,451,333	3,336,033	199,237,572	193,688,228
<b>Accumulated Amortization</b>											
Opening, as previously reported	93,953,237	3,348,082	2,201,396	317,548	4,122,920	4,738,410		381,319		109,062,912	104,220,571
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	93,953,237	3,348,082	2,201,396	317,548	4,122,920	4,738,410		381,319		109,062,912	104,220,571
Add:											
Current period Amortization	3,813,968	77,319	365,594	16,171	937,280	622,183		114,193		5,946,708	5,566,642
Less:											
Accumulated Amortization on Disposals and Writedowns			97,130	-	698,196			-		795,326	724,301
Closing Accumulated Amortization	97,767,205	3,425,401	2,469,860	333,719	4,362,004	5,360,593		495,512		114,214,294	109,062,912
<b>Net Tangible Capital Asset</b>	67,652,869	795,798	1,918,151	40,428	4,604,823	620,069	5,099,286	955,821	3,336,033	85,023,278	84,625,316
<b>Proceeds from Disposal of Capital Assets</b>	-	-	-	-	-	-				-	-

\* Includes network infrastructure.

**SCHEDULE OF CAPITAL RESERVE ACCOUNTS**  
For the Year Ended June 30, 2021

Fund Name >	Buses	NAV Upgrade	Sage Creek Reserve	Technology		Totals
Opening Balance, July 1, 2020	60,991	32,195	207,015	90,000	-	<b>390,201</b>
Additions: (Provide a description of each transaction)						
						-
Transfer General Vanier (A/C) Reserve to Bus	185,930					185,930
Transfer Beliveau Learning Commons Reserve to Bus	227,176					227,176
Transfer Wireless (SAN) Upgrade Reserve to Bus	141,941					141,941
Transfer Sage Creek Reserve to Bus Reserve	207,015					207,015
						-
						-
						-
						-
Total Additions	762,062	-	-	-	-	762,062
Withdrawals: (Provide a description of each transaction)						
						-
						-
Purchase Buses	295,206					295,206
						-
Transfer Sage Creek Reserve Balance to Bus Reserve			207,015			207,015
Microsoft Navision Upgrade		32,195				32,195
						-
						-
						-
Total Withdrawals	295,206	32,195	207,015	-	-	534,416
Closing Balance, June 30, 2021	<b>527,847</b>	-	-	90,000	-	<b>617,847</b>

24

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.

OCT 26 2021  
Date

  
Secretary-Treasurer

**SCHEDULE OF CAPITAL RESERVE ACCOUNTS**  
For the Year Ended June 30, 2021

Fund Name >			General Vanier (A/C)	College Beliveau Learning Commons	College Jeanne-Sauve Learning Commons	Totals (includes totals from previous page)
Opening Balance, July 1, 2020	-	-	185,930	227,176	-	803,307
Additions: (Provide a description of each transaction)						-
						185,930
						227,176
						141,941
						207,015
						-
						-
						-
						-
Total Additions	-	-	-	-	-	762,062
Withdrawals: (Provide a description of each transaction)						-
Transfer General Vanier (A/C) Reserve to Bus Reserve			185,930			185,930
Transfer Beliveau Learning Commons Reserve to Bus Reserve				227,176		522,382
						-
						207,015
						32,195
						-
						-
						-
Total Withdrawals	-	-	185,930	227,176	-	947,522
Closing Balance, June 30, 2021	-	-	-	-	-	617,847

24A

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.

OCT 26 2021  
\_\_\_\_\_  
Date

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

### SCHEDULE OF CAPITAL RESERVE ACCOUNTS

For the Year Ended June 30, 2021

Fund Name >	Gym Floors Refinishing			J.H. Bruns Skills for Living Classroom	Wireless	Totals (includes totals from previous pages)
Opening Balance, July 1, 2020	-	-	-	-	141,942	945,249
Additions: (Provide a description of each transaction)						
						-
						185,930
						227,176
						141,941
						207,015
						-
						-
						-
						-
Total Additions	-	-	-	-	-	762,062
Withdrawals: (Provide a description of each transaction)						
Transfer Wireless Reserve to Bus Reserve					141,942	327,872
						522,382
						-
						207,015
						32,195
						-
						-
						-
Total Withdrawals	-	-	-	-	141,942	1,089,464
Closing Balance, June 30, 2021	-	-	-	-	-	617,847

24B

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.

OCT 26 2021

Date



Secretary-Treasurer

**SPECIAL PURPOSE FUND  
SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2021	2020
<b>Financial Assets</b>		
Cash and Bank	1,893,288	1,813,769
GST Receivable	9,780	9,381
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>1,903,068</u>	<u>1,823,150</u>
<b>Liabilities</b>		
School Generated Funds Liability	72,559	167,600
Accounts Payable	161,658	126,194
Accrued Liabilities	-	-
Due to Other Funds	9,068	38,198
Deferred Revenue	-	-
	<u>243,285</u>	<u>331,992</u>
<b>Accumulated Surplus *</b>	<u>1,659,783</u>	<u>1,491,158</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	1,659,783	1,491,158
Other Funds Accumulated Surplus	-	-
<b>Accumulated Surplus *</b>	<u>1,659,783</u>	<u>1,491,158</u>

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

For the Year Ended June 30

	2021	2020
<b>Revenue</b>		
School Generated Funds	2,115,564	4,368,436
Other Funds	-	-
	-	-
	2,115,564	4,368,436
<b>Expenses</b>		
School Generated Funds	1,946,939	4,149,773
Other Funds	-	-
	-	-
	1,946,939	4,149,773
Current Year Surplus (Deficit)	168,625	218,663
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	168,625	218,663
Opening Accumulated Surplus	1,491,158	1,272,495
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	1,491,158	1,272,495
<b>Closing Accumulated Surplus</b>	<b>1,659,783</b>	<b>1,491,158</b>

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

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2020
<b>REGULAR INSTRUCTION</b>	
English Language - Single Track	7,766.0
Francais - Single Track	-
French Immersion - Single Track	6,528.0
Dual Track	
- English Language	381.0
- Francais	
- French Immersion	388.0
- Other Bilingual	-
Senior Years Technology Education	<u>93.5</u>
<b>TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS</b>	<u><u>15,156.5</u></u>

<b>TRANSPORTATION OF PUPILS</b>	
TRANSPORTED STUDENTS (September 30)	2,871
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	1,233,185
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	935,508
LOADED KILOMETERS (For the period ended June 30)	483,140



**FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)**

For the 2020/21 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	61.60	5.00	0.40		9.00	1.50	2.00	4.50	84.00
330 Instructional - Teaching	836.45	136.09	10.82			38.00			1,021.36
350 Instructional - Other	45.62	511.49	1.71	35.77		38.50	8.40		641.49
360 Technical, Specialized And Service	3.50	3.54		1.25	15.58	3.00	11.59	146.37	184.83
370 Secretarial, Clerical And Other	87.33	5.00	0.65	2.50	17.00	4.00	2.00	2.50	120.98
380 Clinician		40.17							40.17
390 Information Technology	13.00				5.00				18.00
<b>TOTALS (excluding Trustees)</b>	<b>1,047.50</b>	<b>701.29</b>	<b>13.58</b>	<b>39.52</b>	<b>46.58</b>	<b>85.00</b>	<b>23.99</b>	<b>153.37</b>	<b>2,110.83</b>

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

310 TRUSTEES		9.00
--------------	--	------

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

**Administration Costs**

Divisional Administration, Function 500	5,914,795
Less: Liability Insurance	1,570
Administration portion of self-funded expenses (see below)	806,778 *
Trustee election costs	-
	<u>5,106,447 (A)</u>

**Expense Base**

Total Operating Expenses	201,591,957
Plus: Transfers to Capital	888,327
Less: Adult Learning Centres, Function 300	898,995
	<u>201,581,289 (B)</u>

**Percentage (A) / (B)**

2.53%

**% increase in 2020/21 Special Requirement**

2.00% Limit Met

**Maximum Allowable Percentage**

2.70%

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)	806,778 *
Other: _____	71,580
	<u>-</u>
	<u>878,358</u>
Associated Revenue <sup>(2)</sup>	<u>1,080,212</u>

**Self-Administered Pension Plans**

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

(1) Incremental costs of the program.

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





**CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES**

CALCULATION OF ALLOWABLE EXPENSES		REDUCTIONS TO EXPENSES						ALLOWABLE EXPENSES
FUNCTION / PROGRAM	TOTAL EXPENSES	ADJUSTMENTS TO EXPENSES	CATEGORICAL SUPPORT	OTHER PROGRAM SUPPORT	OTHER PROVINCIAL GOVERNMENT REVENUE	NON-PROVINCIAL SOURCES		
						TUITION, TRANSFER AND RESIDUAL FEES	OTHER	
		<<<<< (from Appendix A) >>>>>			<<<<< (from Appendix B) >>>>>			
210 - 260 Student Support Services	37,323,589	0	8,699,857	0	840,943	0	71,928	27,710,861
270 Counselling and Guidance	3,770,556	0	0	0	0	0	0	3,770,556
300 Adult Learning Centres	898,995				0	78,828	121,542	
400 Community Education and Services	2,200,033		205,834	0	157,410	15,351	0	
620 Library / Media Centre	3,733,433	0	0	0	0	0	0	3,733,433
630 Professional and Staff Development	939,056	0	0	0	0	0	10,309	928,747
800 Operations and Maintenance	20,929,530	439,698	0	430,020	0	0	479,078	20,460,130
ALLOCATED ADJUSTMENTS/REDUCTIONS		439,698	8,905,691	430,020	998,353	94,179	682,857	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		448,629	7,279,801	166,187	12,538,166	1,644,585	1,170,443	(1)
<b>TOTALS</b>	<b>69,795,192</b>	<b>888,327</b>	<b>16,185,492</b>	<b>596,207</b>	<b>13,536,519</b>	<b>1,738,764</b>	<b>1,853,300</b>	<b>56,603,727</b>

  

OTHER FUNCTION/PROGRAMS EXPENSES	<b>131,796,765</b>	<input type="checkbox"/> OPEN OR CLOSE DETAIL
<b>TOTAL EXPENSES</b>	<b>201,591,957</b>	

  

CALCULATION OF UNSUPPORTED EXPENSES	
OTHER FUNCTION/PROGRAMS EXPENSES	131,796,765
TOTAL ALLOWABLE EXPENSES	56,603,727
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(22,350,553)
Base Support (from page 8)	(45,153,244)
Formula Guarantee (from page 8)	0
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	365,594
<b>TOTAL UNSUPPORTED EXPENSES</b>	<b>121,262,289</b>

**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	
Capitalized Section "D" School Bldgs. Costs (add) (1)	800	439,698
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>Capital Lease</u>	Unallocated	221,127
<u>Communications</u>	Unallocated	32,580
<u>Computer HW/SW</u>	Unallocated	194,922
<b>Total Adjustments to Expenses</b>		<u>888,327</u>
(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	430,020
Technology Education Equipment & Skills Strategy Equipment Enhancement	173,741
Other Minor Capital Support	0
Curricular Materials Prior Year Support	0
Finalization of Previous Year's support	(7,554)
<b>Amount carried forward to Allowable Expenses</b>	<u>596,207</u>

CATEGORICAL SUPPORT TO BE ALLOCATED	
Special Needs: Coordinator/Clinician	
(A) Maximum Support	1,103,543
(B) Eligible Expenses	9,428,007
(C) Less related revenues	
(D) Allowable Expenses (B) - (C)	9,428,007
Eligible Support (lesser of A or D)	1,103,543
Special Needs: Level 2 and 3	7,596,314
Indigenous Academic Achievement	803,000
Literacy and Numeracy	1,177,112
Small Schools	
(A) Maximum Support	
(B) Program Expenses	
Eligible Support (lesser of A or B)	0
Board and Room	
(A) Maximum Support	
(B) Program Expenses	
Eligible Support (lesser of A or B)	0
Early Childhood Development	205,834
<b>Total allocable Categorical Support (carried to Allow Input)</b>	<u>10,885,803</u>
<b>Non-allocable Categorical Support</b>	<u>5,299,689</u>
<b>Total Categorical Support (carried to page 30)</b>	<u>16,185,492</u>

CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:	
Program 850 School Building Repairs & Replacements	263,812
PLUS: Capitalized Section "D" Expenses (net)	439,698
Grounds	-
LESS: Related revenue other than "D" Support	-
<b>Allowable Section "D" Expenses</b>	<b>(C) 703,510</b>
<b>&lt; OR &gt;</b>	
<b>Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above.</b>	<b>(D) 703,510</b>
<b>(cannot be more than amount on line "C")</b>	
<b>Refer to page 2 of the Allowable Expenses Guide when completing this section.</b>	

**CALCULATION OF ALLOWABLE EXPENSES**

APPENDIX B

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		3,005,221	3,005,221
Education Property Tax Credit		18,504,220	18,504,220
Tax Incentive Grant		2,910,647	2,910,647
All other	10,371,274		10,371,274
Other Provincial Government Departments	160,024		160,024
<b>Total Revenue</b>	<b>10,531,298</b>	<b>24,420,088</b>	<b>34,951,386</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.

NON-PROVINCIAL SOURCES:	Allocated	Unallocated	Total
Federal Government			
Tuition Fees	0		0
All other	486,973		486,973
Municipal Government			
Net Special Requirement		84,201,059	84,201,059
Other	0		0
Other School Divisions			
Tuition Fees	172,175		172,175
Transfer Fees	175,500		175,500
Residual Fees	91,098		91,098
All other	65		65
First Nations			
Tuition Fees	82,500		82,500
All other	0		0
Private Organizations and Individuals			
Tuition Fees	1,217,491		1,217,491
Ancillary Services	1,100,791		1,100,791
Other Sources			
Interest		46,076	46,076
Donations	0		0
Other	265,471		265,471
<b>Total Revenue</b>	<b>3,592,064</b>	<b>84,247,135</b>	<b>87,839,199</b>

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<b>OTHER PROVINCIAL GOVERNMENT REVENUE:</b>	
Total Revenue	34,951,386
Education Property Tax Credit	(18,504,220)
Tax Incentive Grant	(2,910,647)
<b>PROVINCIAL REVENUE FOR EQUALIZATION</b>	<b>13,536,519</b>
(to agree with Other Provincial Gov't Revenue on page 30)	

<b>NON-PROVINCIAL SOURCES:</b>	
<b>TOTAL ALLOCABLE FEES</b>	<b>1,738,764</b>
(Tuition, Transfer and Residual Fees)	

<b>TOTAL ALLOCABLE OTHER REVENUE</b>	<b>1,853,300</b>
(to agree with total other revenue on page 30)	

<b>TOTAL ALLOCABLE NON-PROV. SOURCES</b>	<b>3,592,064</b>
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