

Financial Statements of

**LOUIS RIEL SCHOOL
DIVISION**

Year ended June 30, 2022

Manitoba
Education



Education Funding Branch
511-1181 Portage Avenue
Winnipeg, Manitoba
R3G 0T3

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

AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

June 30, 2022

TABLE OF CONTENTS
2021/2022 FINANCIAL STATEMENTS

	PAGE
AUDITOR'S REPORT	
AUDITOR'S REPORT ON ENROLMENT (with EIS Cert. - part 2 of 2)	
AUDITOR'S MANAGEMENT LETTER	
MANAGEMENT RESPONSIBILITY LETTER	
ORGANIZATIONAL CHART	
EXPENSE DEFINITIONS	i
CONSOLIDATED	
STATEMENT OF FINANCIAL POSITION	1
STATEMENT OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	2
STATEMENT OF CHANGE IN NET DEBT	3
STATEMENT OF CASH FLOW	4
NOTES TO THE FINANCIAL STATEMENTS	
ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS	5
OPERATING FUND	
SCHEDULE OF FINANCIAL POSITION	6
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	7
REVENUE DETAIL: PROVINCE OF MANITOBA	8 - 9
REVENUE DETAIL: NON-PROVINCIAL GOVERNMENT SOURCES	10
EXPENSE BY FUNCTION AND BY OBJECT	11
EXPENSE DETAIL	
- Function 100: Regular Instruction	12
- Function 200: Student Support Services	13
- Function 300: Adult Learning Centres	14
- Function 400: Community Education and Services	15
- Function 500: Divisional Administration	16
- Function 600: Instructional and Other Support Services	17
- Function 700: Transportation of Pupils	18
- Function 800: Operations and Maintenance	19
DETAIL OF TRANSFERS TO (FROM) CAPITAL FUND	20
CAPITAL FUND	
SCHEDULE OF FINANCIAL POSITION	21
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	22
SCHEDULE OF TANGIBLE CAPITAL ASSETS	23
SCHEDULE OF RESERVE ACCOUNTS	24
SPECIAL PURPOSE FUND	
SCHEDULE OF FINANCIAL POSITION	25
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	26
<hr/>	
STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS (unaudited)	27
FULL TIME EQUIVALENT PERSONNEL (unaudited)	28
CALCULATION OF ADMINISTRATION COSTS (audited)	29
CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES	30 - 32



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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, 2022, 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, 2022, 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 25, 2022

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

Louise T. [Signature]

Chairperson of the Board

October 25, 2022

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, 2021.

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 2021/2022 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, 2021 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.

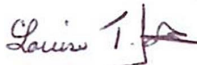
Restriction on distribution and use of our report

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.

Chartered Professional Accountants

October 25, 2022

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



Chairperson of the Board

October 25, 2022

Date



Education Funding Branch
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**CERTIFICATION FORM FOR
REPORTING OF ENROLMENT ELECTRONICALLY
ON SEPTEMBER 30, 2021**

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;
- 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 21, 2021

DATE

SECRETARY - TREASURER

(Associate)

Oct 21, 2021

DATE

Christian Michalik (Oct 21, 2021 16:49 CDT)

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



Education Funding Branch
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EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2021

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				16	22	24	18	20	21	20	32	22						195	4	0	199
Collège Béliveau											71	80	133	125	115	122		646	3	0	649
Collège Jeanne-Sauvé													206	151	147	178		682	5	0	687
Dakota Collegiate		57											274	267	282	304		1,184	18	0	1,202
Darwin School				17	18	19	19	24	23	27	42	41						230		0	230
Dr. D. W. Penner School				21	19	28	24	28	26	18								164	6	0	170
École George Mcdowell										140	132	126						398	1	0	399
École Guyot				53	48	51	51	50	40	40	40	37						410		0	410
École Henri-Bergeron								74	50	66	31	37						258	1	0	259



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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				45	46	61	42	45	50	33								322	1	0	323
École Julie-Riel				62	53	48	37	76	47	16								339	1	0	340
École Marie-Anne-Gaboury				46	41	52	48	54	40	43	37	32						393		0	393
École Provencher				73	65	51	67											256	1	0	257
École Sage Creek School				117	117	141	103	123	48	40								689	5	0	694
École Saint-Germain				78	75	79	72	85	79									468	1	0	469
École Van Belleghem				58	49	41	49	60	47	37	39	35						415	1	0	416
École Varennes				56	59	51	46	37	25	31	32	33						370	4	0	374
Frontenac School				44	63	44	33	43	52	49	70	55						453	2	0	455
General Vanier School	14	1		26	22	23	20	27	34	23	33	24						247		0	247



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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		43											202	208	183	240	876	15	0	891
Glenwood School				20	20	21	22	15	23	20	31	25					197	1	0	198
H. S. Paul School				31	28	38	50	36	48	52	62	49					394		0	394
Hastings School				13	23	13	22	24	25	23	26	27					196	2	0	198
Highbury School				36	41	42	49	45	51	42	49	51					406	4	0	410
Island Lakes Community School				55	60	48	55	44	48	68	57	59					494	7	0	501
J. H. Bruns Collegiate		21											186	192	176	185	760	9	0	769
Lavallee School	5			15	7	15	20	19	17	12	20	19					149	2	0	151
Louis Riel S.D. Arts And Technology Ctr.																118	118		0	118



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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					
Marion School				20	12	15	18	9	11	13	17	22						137	2	0	139
Minnetonka School				18	7	20	22	20	15	22	27	25						176		0	176
Nelson McIntyre Collegiate	2	33											69	71	72	65		312	5	0	317
Niakwa Place School				15	22	27	24	22	33	27	26	35						231	2	0	233
Nordale School				16	10	14	18	9	25	7	18	15						132	1	0	133
Samuel Burland School				41	29	48	48	54	54	59	61	61						455		0	455
Shamrock School (Louis Riel)	14			22	34	26	44	51	127	108	68	65						559	4	0	563
St. George School				43	31	43	23	31	31	40	39	42						323	11	0	334
Victor H.I. Wyatt School				31	23	33	27	26	26	28	36	29						259	1	0	260
Victor Mager School				32	42	31	43	48	35	37	31	33						332	5	0	337



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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		60									58	46	143	121	122	116	666	6	0	672
Windsor School				15	11	10	9	14	14	18	24	18					133	1	0	134
SCHOOL DIVISION TOTAL	35	215	1,135	1,097	1,157	1,123	1,213	1,165	1,159	1,209	1,143	1,213	1,135	1,097	1,328	15,424	132	0	15,556	
PUPILS ATTENDING OUT OF DIVISION (ENROLMENT CODE 500 SERIES)		1							1	2				1		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 25, 2022

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		2022	2021
	Financial Assets		
	Cash and Bank	-	-
	Due from - Provincial Government	14,316,577	4,402,487
	- Federal Government	410,344	308,297
11	- Municipal Government	54,863,228	51,886,395
	- Other School Divisions	2,700	-
	- First Nations	13,200	20,900
	Accounts Receivable	1,611,184	645,078
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>71,217,233</u>	<u>57,263,157</u>
	Liabilities		
3	Overdraft	8,501,256	13,353,951
	Accounts Payable	18,259,493	15,483,894
	Accrued Liabilities	4,059,145	5,351,489
4	Employee Future Benefits	2,228,592	1,855,100
	Accrued Interest Payable	602,841	534,077
	Due to - Provincial Government	8,845	8,830
	- Federal Government	3,306	3,488
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
6	Deferred Revenue	2,514,853	7,597,922
8	Borrowings from the Provincial Government	83,040,620	60,077,625
14	Other Borrowings	430,910	640,823
7	School Generated Funds Liability	85,835	72,559
		<u>119,735,696</u>	<u>104,979,758</u>
	Net Assets (Debt)	<u>(48,518,463)</u>	<u>(47,716,601)</u>
	Non-Financial Assets		
9	Net Tangible Capital Assets (TCA Schedule)	84,894,647	85,023,278
	Inventories	35,728	35,728
	Prepaid Expenses	1,055,507	921,308
		<u>85,985,882</u>	<u>85,980,314</u>
10	Accumulated Surplus	<u>37,467,419</u>	<u>38,263,713</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes		2022	2021
	Revenue		
	Provincial Government	123,874,664	121,787,650
	Federal Government	227,508	486,973
11	Municipal Government - Property Tax	88,203,552	84,201,059
	- Other	-	-
	Other School Divisions	380,143	438,838
	First Nations	81,400	82,500
	Private Organizations and Individuals	3,399,389	2,318,282
	Other Sources	743,876	763,475
	School Generated Funds	4,000,548	2,115,564
	Other Special Purpose Funds	-	-
		<u>220,911,080</u>	<u>212,194,341</u>
	Expenses		
	Regular Instruction	116,054,875	116,102,827
	Student Support Services	41,791,419	41,094,145
	Adult Learning Centres	903,784	898,995
	Community Education and Services	2,191,375	2,200,033
	Divisional Administration	6,676,376	5,914,795
	Instructional and Other Support Services	8,769,422	6,039,323
	Transportation of Pupils	5,270,071	4,840,194
	Operations and Maintenance	23,912,955	20,929,530
12	Fiscal - Interest	2,369,653	2,196,491
	- Other	3,486,220	3,436,203
	Amortization	5,777,420	5,946,708
	Other Capital Items	59,131	6,481
	School Generated Funds	4,071,181	1,946,939
	Other Special Purpose Funds	-	-
		<u>221,333,882</u>	<u>211,552,664</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>(422,802)</u>	<u>641,677</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>373,492</u>	<u>63,593</u>
	Net Current Year Surplus (Deficit)	<u>(796,294)</u>	<u>578,084</u>
	Opening Accumulated Surplus	38,263,713	37,685,629
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>38,263,713</u>	<u>37,685,629</u>
	Closing Accumulated Surplus	<u><u>37,467,419</u></u>	<u><u>38,263,713</u></u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2022

	2022	2021
Net Current Year Surplus (Deficit)	<u>(796,294)</u>	<u>578,084</u>
Amortization of Tangible Capital Assets	5,777,420	5,946,708
Acquisition of Tangible Capital Assets	(5,699,736)	(6,344,670)
(Gain) / Loss on Disposal of Tangible Capital Assets	6,510	-
Proceeds on Disposal of Tangible Capital Assets	44,437	-
	<u>128,631</u>	<u>(397,962)</u>
Inventories (Increase)/Decrease	-	901,128
Prepaid Expenses (Increase)/Decrease	(134,199)	(406,080)
	<u>(134,199)</u>	<u>495,048</u>
(Increase)/Decrease in Net Debt	<u>(801,862)</u>	<u>675,170</u>
Net Debt at Beginning of Year	(47,716,601)	(48,391,771)
Adjustments Other than Tangible Cap. Assets	-	-
	<u>(47,716,601)</u>	<u>(48,391,771)</u>
Net Assets (Debt) at End of Year	<u><u>(48,518,463)</u></u>	<u><u>(47,716,601)</u></u>

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2022

	2022	2021
Operating Transactions		
Net Current Year Surplus (Deficit)	(796,294)	578,084
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	5,777,420	5,946,708
(Gain)/Loss on Disposal of Tangible Capital Assets	6,510	-
Employee Future Benefits Increase/(Decrease)	373,492	63,593
Due from Other Organizations (Increase)/Decrease	(12,987,970)	(4,291,194)
Accounts Receivable & Accrued Income (Increase)/Decrease	(966,106)	340,505
Inventories and Prepaid Expenses - (Increase)/Decrease	(134,199)	495,048
Due to Other Organizations Increase/(Decrease)	(167)	1,386
Accounts Payable & Accrued Liabilities Increase/(Decrease)	1,552,019	(108,524)
Deferred Revenue Increase/(Decrease)	(5,083,069)	(2,353,731)
School Generated Funds Liability Increase/(Decrease)	13,276	(95,041)
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	<u>(12,245,088)</u>	<u>576,834</u>
Capital Transactions		
Acquisition of Tangible Capital Assets	(5,699,736)	(6,344,670)
Proceeds on Disposal of Tangible Capital Assets	44,437	-
Cash Provided by (Applied to) Capital Transactions	<u>(5,655,299)</u>	<u>(6,344,670)</u>
Investing Transactions		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	<u>-</u>	<u>-</u>
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	22,962,995	6,727,323
Other Borrowings Increase/(Decrease)	(209,913)	(206,302)
Cash Provided by (Applied to) Financing Transactions	<u>22,753,082</u>	<u>6,521,021</u>
Cash and Bank / Overdraft (Increase)/Decrease	4,852,695	753,185
Cash and Bank (Overdraft) at Beginning of Year	<u>(13,353,951)</u>	<u>(14,107,136)</u>
Cash and Bank (Overdraft) at End of Year	<u><u>(8,501,256)</u></u>	<u><u>(13,353,951)</u></u>

LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements

Year ended June 30, 2022

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, 2022 totaled \$263,634 (2021 - \$275,340).

LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2022

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, 2022

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.

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, 2022

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.

LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2022

2. Significant accounting policies (continued):

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.

(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.

LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2022

2. Significant accounting policies (continued):

(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.

(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.

LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2022

2. Significant accounting policies (continued):

(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.

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, 2022 is an increase of \$373,492 (2021 - increase of \$63,593). At June 30, 2022, the Division has recorded an estimated liability of \$2,228,592 (2021 - \$1,855,100) 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, 2021 – 3.2 percent) and a rate of salary increase of 0.5 to 3.10 percent (June 30, 2021 - 0 to 2.25 percent).

LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2022

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 \$3,430,399 for fiscal 2022 (2021 - \$3,357,198).

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:

	Balance, June 30, 2021	Additions in the year	Revenue recognized in the year	Balance, June 30, 2022
Education property tax credit	\$ 6,476,784	\$ 8,018,849	\$ 14,495,633	\$ 0
Other	1,121,138	4,005,598	2,611,883	2,514,853
	<u>\$ 7,597,922</u>	<u>\$ 12,024,447</u>	<u>\$ 17,107,516</u>	<u>\$ 2,514,853</u>

LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2022

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, 2022, school funds held in the Special Purpose Fund totaled \$2,239,863 (2021 - \$1,893,288).

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:

	2022	2021
Parent council funds	\$ 16,842	\$ 20,371
Activity/sports fees	68,993	52,188
	<u>\$ 85,835</u>	<u>\$ 72,559</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 2023 to 2042. Payment of principal and interest is funded entirely by grants from the Province of Manitoba. The debentures carry interest rates that range from 2.50 percent to 6.875 percent. The debenture principal and interest repayments in the next five years and thereafter are:

	Principal	Interest	Total
2023	\$ 4,464,815	\$ 2,994,255	\$ 7,459,070
2024	4,486,704	2,819,737	7,306,441
2025	4,462,961	2,647,528	7,110,489
2026	4,630,676	2,479,813	7,110,489
2027	4,616,674	2,305,556	6,922,230
Thereafter	60,378,790	14,739,240	75,118,030
	<u>\$ 83,040,620</u>	<u>\$ 27,986,129</u>	<u>\$ 111,026,749</u>

LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2022

8. Debenture debt (continued):

During 2022, the Division had submitted a claim for capital projects to the Public Schools Finance Branch for \$26,568,600 (2021 - \$10,121,900).

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	\$ 203,103,668	\$ 118,733,960	\$ 84,369,708
Capital lease	1,049,879	524,940	524,939
	<u>\$ 204,153,547</u>	<u>\$ 119,258,900</u>	<u>\$ 84,894,647</u>

10. Accumulated surplus:

The consolidated accumulated surplus is comprised of the following:

Operating Fund:	
Designated surplus	\$ 6,041,503
Undesignated surplus	6,582,001
Non-vested sick leave to date	(2,228,592)
	<u>10,394,912</u>
Capital Fund:	
Reserve accounts	648,549
Equity in tangible capital assets	24,834,808
	<u>25,483,357</u>
Special purpose Fund:	
School generated funds	1,589,150
	<u>\$ 37,467,419</u>

LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2022

10. Accumulated surplus (continued):

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	\$ 2,171,779
Board approved appropriation by motion	3,869,724
Designated surplus	\$ 6,041,503

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.

Bus reserves	\$ 558,549
Other reserves	90,000
Capital reserve	\$ 648,549

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

LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2022

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 2021 tax year and 60 percent from the 2022 tax year. Below are the related revenue and receivable amounts:

	2022	2021
Revenue - Municipal Government - property tax	\$ 88,203,552	\$ 84,201,059
Receivable - due from Municipal Government - property tax	54,863,228	51,886,395

12. Interest received and paid:

The Division received interest during the year of \$85,566 (2021 - \$46,076); interest paid during the year was \$2,369,653 (2021 - \$2,196,491).

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

	2022	2021
Operating Fund:		
Interest and bank charges	\$ 140,664	\$ 135,912
Capital Fund:		
Debenture debt interest	2,217,775	2,045,754
Other interest	11,214	14,825
	\$ 2,369,653	\$ 2,196,491

13. Expenditures by type:

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

LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2022

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
2023	\$ 213,586	\$ 7,541	\$ 221,127
2024	217,324	3,803	221,127
	<u>\$ 430,910</u>	<u>\$ 11,344</u>	<u>\$ 442,254</u>

15. 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, 2022 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.

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2022	2021
Financial Assets		
Cash and Bank	-	-
Due from		
- Provincial Government	13,713,736	3,868,410
- Federal Government	334,628	253,293
- Municipal Government	54,863,228	51,886,395
- Other School Divisions	2,700	-
- First Nations	13,200	20,900
- Other Funds	65,155	9,068
Accounts Receivable	1,590,778	645,078
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>70,583,425</u>	<u>56,683,144</u>
Liabilities		
Overdraft	38,167,639	20,420,988
Accounts Payable	17,285,505	14,576,546
Accrued Liabilities	3,932,931	5,294,804
Employee Future Benefits	2,228,592	1,855,100
Accrued Interest Payable	-	-
Due to		
- Provincial Government	8,845	8,830
- Federal Government	3,306	3,488
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	(2,861,923)	(2,317,895)
Deferred Revenue	2,514,853	7,597,922
Other Borrowings	-	-
	<u>61,279,748</u>	<u>47,439,783</u>
Net Financial Assets (Net Debt)	<u>9,303,677</u>	<u>9,243,361</u>
Non-Financial Assets		
Inventories	35,728	35,728
Prepaid Expenses	1,055,507	921,308
	<u>1,091,235</u>	<u>957,036</u>
Accumulated Surplus (Deficit)	<u>10,394,912</u>	<u>10,200,397</u>

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

For the Year Ended June 30

	2022 Actual	2022 Budget	2021 Actual
Revenue			
Provincial Government - Core	118,051,284	109,702,318	116,347,319
Federal Government	227,508	-	486,973
Municipal Government - Property Tax	88,203,552	86,477,325	84,201,059
- Other	-	-	-
Other School Divisions	380,143	530,000	438,838
First Nations	81,400	-	82,500
Private Organizations and Individuals	3,399,389	2,630,390	2,318,282
Other Sources	606,606	100,000	311,547
	<u>210,949,882</u>	<u>199,440,033</u>	<u>204,186,518</u>
Expenses			
Regular Instruction	116,054,875	113,417,780	116,102,827
Student Support Services	41,791,419	38,408,022	41,094,145
Adult Learning Centres	903,784	464,168	898,995
Community Education and Services	2,191,375	1,792,081	2,200,033
Divisional Administration	6,676,376	5,966,989	5,914,795
Instructional and Other Support Services	8,769,422	9,137,823	6,039,323
Transportation of Pupils	5,270,071	5,047,155	4,840,194
Operations and Maintenance	23,912,955	20,716,124	20,929,530
Fiscal	3,626,884	3,506,068	3,572,115
	<u>209,197,161</u>	<u>198,456,210</u>	<u>201,591,957</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>1,752,721</u>	<u>983,823</u>	<u>2,594,561</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>373,492</u>		<u>63,593</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>1,379,229</u>	<u>983,823</u>	<u>2,530,968</u>
Net Transfers from (to) Capital Fund	<u>(1,184,714)</u>	<u>(983,823)</u>	<u>(888,327)</u>
Transfers from Special Purpose Funds	<u>-</u>		<u>-</u>
Net Current Year Surplus (Deficit)	<u>194,515</u>	<u>0</u>	<u>1,642,641</u>
Opening Accumulated Surplus (Deficit)	10,200,397		8,557,756
Adjustments: <u>Liability for Contaminated Sites</u>	<u>-</u>		<u>-</u>
<u>Non-vested sick leave - prior years</u>	<u>-</u>		<u>-</u>
Opening Accumulated Surplus (Deficit), as adjusted	<u>10,200,397</u>		<u>8,557,756</u>
Closing Accumulated Surplus (Deficit)	<u><u>10,394,912</u></u>		<u><u>10,200,397</u></u>

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA
 For the Year Ended June 30, 2022

Funding of Schools Program

Base Support			
Instructional Support	28,787,412		
Additional Instructional Support for Small Schools	57,555		
Sparsity	-		
Curricular Materials	896,364		
Information Technology	926,243		
Library Services	1,374,425		
Student Services	5,157,525		
Counselling and Guidance	1,239,970		
Professional Development	582,637		
Physical Education	301,875		
Occupancy	<u>6,425,325</u>		45,749,331
Categorical Support			
Transportation	1,285,045		
Board and Room	-		
Special Needs: Coordinator/Clinician	1,120,455		
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	1,311,075		
Indigenous Academic Achievement (including BSSIP)	803,000		
Indigenous and International Languages	4,900		
French Language Education	1,382,595		
Small Schools	-		
Enrolment Change Support	550,614		
Northern Allowance	-		
Early Childhood Development Initiative	212,401		
Literacy and Numeracy	1,195,152		
Education for Sustainable Development	<u>28,000</u>		16,217,367
Equalization			18,001,060
Additional Equalization			-
Adjustment for Days Closed			-
Formula Guarantee			-
Other Program Support			
School Buildings Support: "D" Projects	429,180		
Technology Education Equipment Replacement	142,200		
Skills Strategy Equipment Enhancement	10,868		
Other Minor Capital Support			
Prior Year Support			
Finalization of Previous Year Support	(6,577)		
Curricular Materials	-		
School Buildings Support: "D" Projects	-		
Technology Education Equipment	<u>-</u>		575,671
			<u><u>80,543,429</u></u>

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

For the Year Ended June 30, 2022

Other Department of Education and Early Childhood Learning

Non-Resident	-	
Special Needs		
Institutional Programs	196,304	
Nursing Supports (URIS)	122,028	
Substitute Fees	6,822	
General Support Grant	2,953,981	
Education Property Tax Credit	14,495,633	
Tax Incentive Grant	2,918,644	
Property Tax Offset Grant	2,087,518	
Early Years Enhancement Grant	1,536,473	
Community Schools	160,000	
Healthy Schools Initiative	36,308	
Learning to Age 18 Coordinator	70,215	
Other: Special Needs Additional Funding	489,190	
Wage Assistance	4,812,716	
Suppl. COVID Allocation	1,534,463	
Teachers' Idea Fund	48,449	
Safe School	3,429,148	
Ventilation Upgrade Grant	110,369	
Previous year COVID Support/one time financial assistance	-	
French Language Revitalization	31,239	
Shared Services - Clinicians / HEIA	285,314	
Career Initiative	118,915	
STEP / Family Outreach	491,016	
French Immersion - Learning from Home	215,582	
Personal Protective Equipment	1,209,657	37,359,984

Other Provincial Government Departments (Not including GBE's)

Employment Programs	-	
Adult Learning Centres	-	
Other:	-	
WRHA PopUp Vaccine Clinic @ RDC	10,000	
Healthy Child	117,200	
PST Commission	146	
Lighthouse	20,525	
		147,871

Funding of Schools Program (previous page)	80,543,429
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TOTAL PROVINCIAL GOVERNMENT REVENUE	118,051,284
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**OPERATING FUND - REVENUE DETAIL
NON-PROVINCIAL GOVERNMENT SOURCES**

For the Year Ended June 30, 2022

Federal Government			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		227,508	
Other:		-	
			227,508
Municipal Government			
Special Requirement	107,705,347		
Less: Education Property Tax Credit	(14,495,633)		
Less: Tax Incentive Grant	(2,918,644)		
Less: Property Tax Offset Grant	(2,087,518)	88,203,552	
Other:		-	88,203,552
Other School Divisions			
Tuition Fees		204,500	
Transfer Fees		160,550	
Residual Fees		13,858	
Transportation of Pupils		-	
Other:	Language Credit Exams	1,235	
			380,143
First Nations			
Tuition Fees		81,400	
Transportation of Pupils		-	
Other:		-	
			81,400
Private Organizations and Individuals (Includes GBE's)			
Regular Tuition		63,708	
International Tuition		1,918,570	
Continuing Education		24,330	
Other Tuition:			
Food Service		80,630	
Government Business Enterprises (GBE's)		-	
Other:	Transportation	84,862	
	Parking	215,036	
	Lunch/Music/Camp/Print/School Supplies	443,011	
	ATC Resale/CTI	247,315	
	Facility Rental/Tower Rental	321,927	
			3,399,389
Other Sources			
Interest		85,566	
Donations		-	
Other:	Refunded Subs / Efficiency MB	281,833	
	Insurance Rebate	86,629	
	US F/X / LRTA for PD / Patronage Dividend	14,278	
	Miscellaneous:		
	Wpg Foundation /Pinnacle	85,587	
	RBC Skills Credentials	25,000	
	City of Wpg	15,000	
	Aspire/U of M/WRHA	12,713	
			606,606
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE			<u>92,898,598</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	2022 TOTALS	2021 TOTALS
Salaries	100,210,720	36,771,618	703,967	1,796,957	4,831,227	6,434,241	1,402,518	9,167,614		161,318,862	156,630,946
Employees Benefits and Allowances	6,100,865	3,936,838	42,303	284,538	560,356	557,198	208,642	1,516,202		13,206,942	12,319,580
Services	2,663,735	319,901	14,916	34,560	1,228,999	1,233,581	3,277,142	11,967,941		20,740,775	17,406,003
Supplies, Materials and Minor Equipment	6,592,493	367,183	129,390	75,320	41,294	517,152	381,769	1,261,198		9,365,799	10,756,319
Interest and Bank Charges									140,664	140,664	135,912
Bad Debt Expense									-	0	96,841
Transfers	487,062	395,879	13,208	-	14,500	27,250	-	-	(PAYROLL TAX) 3,486,220	4,424,119	4,246,356
TOTALS	116,054,875	41,791,419	903,784	2,191,375	6,676,376	8,769,422	5,270,071	23,912,955	3,626,884	209,197,161	201,591,957

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2022

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	9,275,500						9,275,500
330 Instructional - Teaching	234,634	53,358,313		26,008,338	3,706,221	1,274,891	84,582,397
350 Instructional - Other		936,661		161,277	545	43,357	1,141,840
360 Technical, Specialized and Service	77	146,757					146,834
370 Secretarial, Clerical and Other	4,019,659						4,019,659
390 Information Technology	1,044,490						1,044,490
Total Salaries	14,574,360	54,441,731	0	26,169,615	3,706,766	1,318,248	100,210,720
4XX EMPLOYEES BENEFITS AND ALLOWANCES	1,195,603	3,172,048		1,464,013	194,331	74,870	6,100,865
5-6XX SERVICES							
510 Professional, Technical and Specialized	8,044	454,940		57,168	1,290	1,457	522,899
520 Communications	112,001	34,405		542		115	147,063
540 Travel and Meetings	16,219	56,578		19,885	891	5,927	99,500
560 Tuition		38,156		35,345			73,501
570 Printing and Binding		10,808			3,406	230	14,444
580 Insurance and Bond Premiums		36					36
590 Maintenance and Repair Services		91,724		13,002		14,111	118,837
610 Rentals		126,375		23,951	74	48	150,448
630 Advertising						8,011	8,011
640 Dues and Fees	5,005	394		548			5,947
650 Professional and Staff Development	409						409
680 Information Technology Services	3,085	1,010,927		446,293	60,034	2,301	1,522,640
Total Services	144,763	1,824,343	0	596,734	65,695	32,200	2,663,735
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	32,644	2,718,379		956,151	71,198	192,225	3,970,597
740 Curricular and Media Materials	17	361,571		132,813	25,754	16,009	536,164
760 Minor Equipment	15,320	749,374		126,795	6,751	59,034	957,274
780 Information Technology Equipment		625,789		443,417	46,708	12,544	1,128,458
Total Supplies, Materials and Minor Equipment	47,981	4,455,113	0	1,659,176	150,411	279,812	6,592,493
96X-99 TRANSFERS							
960 School Divisions		330,850		127,400		28,562	486,812
980 Organizations and Individuals		250					250
Total Transfers	0	331,100	0	127,400	0	28,562	487,062
TOTALS	15,962,707	64,224,335	0	30,016,938	4,117,203	1,733,692	116,054,875

* 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, 2022

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	
CODE	OBJECT \ PROGRAM	ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	TOTALS
3XX	SALARIES							
320	Executive, Managerial and Supervisory	725,128						725,128
330	Instructional - Teaching	6,300	200,853	2,039,858		8,593,490	3,689,735	14,530,236
350	Instructional - Other			6,444,679	10,763,229	15,234	6,529	17,229,671
360	Technical, Specialized and Service			92,293	35,410			127,703
370	Secretarial, Clerical and Other	265,442						265,442
380	Clinician		3,893,438					3,893,438
390	Information Technology							0
	Total Salaries	996,870	4,094,291	8,576,830	10,798,639	8,608,724	3,696,264	36,771,618
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	74,063	225,752	1,215,360	1,814,689	424,882	182,092	3,936,838
5-6XX	SERVICES							
510	Professional, Technical and Specialized	550	6,796	8,127	164,288	6,186	14,722	200,669
520	Communications	2,841	27,022	614		77	33	30,587
540	Travel and Meetings	1,605	15,072	22,736		756	324	40,493
560	Tuition							0
570	Printing and Binding	36	4,093			3,088	1,323	8,540
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services			6,545				6,545
610	Rentals		703	3,105				3,808
630	Advertising		102					102
640	Dues and Fees	3,458	274			78	34	3,844
650	Professional and Staff Development	1,504						1,504
680	Information Technology Services	23,721		88				23,809
	Total Services	33,715	54,062	41,215	164,288	10,185	16,436	319,901
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	3,468	18,488	159,754	5,824	11,869	20,140	219,543
740	Curricular and Media Materials	227	21,309	12,522		13,677	36,492	84,227
760	Minor Equipment		30,566	18,497		770	393	50,226
780	Information Technology Equipment		1,716	11,471				13,187
	Total Supplies, Materials and Minor Equipment	3,695	72,079	202,244	5,824	26,316	57,025	367,183
96X-99	TRANSFERS							
960	School Divisions			395,879				395,879
980	Organizations and Individuals							0
	Total Transfers	0	0	395,879	0			395,879
TOTALS		1,108,343	4,446,184	10,431,528	12,783,440	9,070,107	3,951,817	41,791,419

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

For the Year Ended June 30, 2022

ADULT LEARNING CENTRES		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
3XX	SALARIES			
320	Executive, Managerial and Supervisory	42,973		42,973
330	Instructional - Teaching		606,641	606,641
350	Instructional - Other		20,049	20,049
360	Technical, Specialized and Service			0
370	Secretarial, Clerical and Other		34,304	34,304
390	Information Technology			0
	Total Salaries	42,973	660,994	703,967
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	2,538	39,765	42,303
5-6XX	SERVICES			
510	Professional, Technical and Specialized		674	674
520	Communications		53	53
530	Utility Services			0
540	Travel and Meetings		2,768	2,768
560	Tuition			0
570	Printing and Binding		106	106
580	Insurance and Bond Premiums			0
590	Maintenance and Repair Services		6,525	6,525
610	Rentals		22	22
620	Property Taxes			0
630	Advertising		3,704	3,704
640	Dues and Fees			0
650	Professional and Staff Development			0
680	Information Technology Services		1,064	1,064
	Total Services	0	14,916	14,916
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT			
710	Supplies		88,888	88,888
740	Curricular and Media Materials		7,403	7,403
760	Minor Equipment		27,298	27,298
780	Information Technology Equipment		5,801	5,801
	Total Supplies, Materials and Minor Equipment	0	129,390	129,390
96X-99	TRANSFERS			
960	School Divisions		13,208	13,208
980	Organizations and Individuals			0
999	Recharge			0
	Total Transfers	0	13,208	13,208
	TOTALS	45,511	858,273	903,784

OPERATING FUND - EXPENSE DETAIL: FUNCTION 400
For the Year Ended June 30, 2022

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					0
330 Instructional - Teaching					0
350 Instructional - Other		3,430	629,377	800,951	1,433,758
360 Technical, Specialized and Service		168,903	123,379	33,384	325,666
370 Secretarial, Clerical and Other	12,986		18,321	6,226	37,533
380 Clinician					0
390 Information Technology					0
Total Salaries	12,986	172,333	771,077	840,561	1,796,957
4XX EMPLOYEES BENEFITS AND ALLOWANCES	2,570	26,591	121,905	133,472	284,538
5-6XX SERVICES					
510 Professional, Technical and Specialized	15,300	1,250	4,770	242	21,562
520 Communications	35	1,369	862		2,266
540 Travel and Meetings		1,631	3,473	98	5,202
570 Printing and Binding				177	177
580 Insurance and Bond Premiums					0
590 Maintenance and Repair Services					0
610 Rentals					0
630 Advertising			721		721
640 Dues and Fees		100	3,000		3,100
650 Professional and Staff Development		668		864	1,532
680 Information Technology Services					0
Total Services	15,335	5,018	12,826	1,381	34,560
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710 Supplies		7,595	21,715	34,312	63,622
740 Curricular and Media Materials				5,023	5,023
760 Minor Equipment			4,827	1,848	6,675
780 Information Technology Equipment					0
Total Supplies, Materials and Minor Equipment	0	7,595	26,542	41,183	75,320
96X-99 TRANSFERS					
980 Organizations and Individuals					0
999 Recharge					0
Total Transfers	0	0	0	0	0
TOTALS	30,891	211,537	932,350	1,016,597	2,191,375

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500
For the Year Ended June 30, 2022

DIVISIONAL ADMINISTRATION		10	20	30	50	
CODE	OBJECT \ PROGRAM	BOARD OF TRUSTEES	INSTRUCTIONAL MANAGEMENT & ADMINISTRATION	BUSINESS AND ADMINISTRATIVE SERVICES	MANAGEMENT INFORMATION SERVICES	TOTALS
3XX SALARIES						
310	Trustees Remuneration	273,038				273,038
320	Executive, Managerial and Supervisory		679,590	841,615	194,382	1,715,587
360	Technical, Specialized and Service			1,157,230		1,157,230
370	Secretarial, Clerical and Other			1,207,497		1,207,497
390	Information Technology				477,875	477,875
	Total Salaries	273,038	679,590	3,206,342	672,257	4,831,227
4XX EMPLOYEES BENEFITS AND ALLOWANCES						
		10,556	20,995	448,340	80,465	560,356
5-6XX SERVICES						
510	Professional, Technical and Specialized	5,010	2,302	537,504		544,816
520	Communications	6,372	2,637	48,250	2,142	59,401
540	Travel and Meetings	5,230	2,088	62,203	813	70,334
570	Printing and Binding		324	229		553
580	Insurance and Bond Premiums			5,125		5,125
590	Maintenance and Repair Services			2,436		2,436
610	Rentals			353		353
630	Advertising	813		9,960		10,773
640	Dues and Fees	158,571	7,191	28,256	1,674	195,692
650	Professional and Staff Development	822	2,226	10,905	655	14,608
680	Information Technology Services	7,904		34,179	282,825	324,908
	Total Services	184,722	16,768	739,400	288,109	1,228,999
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	879	1,090	29,889		31,858
740	Curricular and Media Materials		1,485	2,105		3,590
760	Minor Equipment			5,846		5,846
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	879	2,575	37,840	0	41,294
96X-99 TRANSFERS						
960	School Divisions					0
980	Organizations and Individuals	12,300		2,200		14,500
999	Recharge					0
	Total Transfers	12,300	0	2,200		14,500
TOTALS		481,495	719,928	4,434,122	1,040,831	6,676,376

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2022

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05	10	20	30	80	
		CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	CURRICULUM CONSULTING & DEVELOPMENT	LIBRARY / MEDIA CENTRE	PROFESSIONAL AND STAFF DEVELOPMENT	OTHER	TOTALS
CODE	OBJECT \ PROGRAM						
3XX	SALARIES						
320	Executive, Managerial and Supervisory	209,326	100,089				309,415
330	Instructional - Teaching		1,766,574	2,007,187	179,214		3,952,975
350	Instructional - Other			1,620,888	7,591	115,985	1,744,464
360	Technical, Specialized and Service		67,271	162,040		23,628	252,939
370	Secretarial, Clerical and Other		174,342		106		174,448
390	Information Technology						0
	Total Salaries	209,326	2,108,276	3,790,115	186,911	139,613	6,434,241
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	6,674	119,058	409,589	11,344	10,533	557,198
5-6XX	SERVICES						
510	Professional, Technical and Specialized			886	46,978	140,520	188,384
520	Communications		6,490	708		8,122	15,320
540	Travel and Meetings	1,466	676	122		27,228	29,492
560	Tuition						0
570	Printing and Binding			168,225	1,602	395	170,222
580	Insurance and Bond Premiums					11,778	11,778
590	Maintenance and Repair Services			475			475
610	Rentals			110,459		1,855	112,314
630	Advertising						0
640	Dues and Fees	1,621			150		1,771
650	Professional and Staff Development	538			627,557		628,095
680	Information Technology Services			75,730			75,730
	Total Services	3,625	7,166	356,605	676,287	189,898	1,233,581
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies			117,406		96,899	214,305
740	Curricular and Media Materials			270,384	4,058		274,442
760	Minor Equipment			25,889		81	25,970
780	Information Technology Equipment			2,435			2,435
	Total Supplies, Materials and Minor Equipment	0	0	416,114	4,058	96,980	517,152
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals					27,250	27,250
	Total Transfers					27,250	27,250
	TOTALS	219,625	2,234,500	4,972,423	878,600	464,274	8,769,422

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700
For the Year Ended June 30, 2022

TRANSPORTATION OF PUPILS		10	20	70	80	90	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	ALLOWANCES IN LIEU OF TRANSPORTATION	BOARDING OF STUDENTS/ DORMITORIES	FIELD TRIPS AND OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	276,098					276,098
350	Instructional - Other		405,896				405,896
360	Technical, Specialized and Service		596,332			27,180	623,512
370	Secretarial, Clerical and Other	97,012					97,012
390	Information Technology						0
	Total Salaries	373,110	1,002,228		0	27,180	1,402,518
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	57,588	147,661			3,393	208,642
5-6XX	SERVICES						
510	Professional, Technical and Specialized		10,484				10,484
520	Communications	3,711	10,931				14,642
540	Travel and Meetings	659	463				1,122
550	Transportation of Pupils		3,079,893			18,911	3,098,804
570	Printing and Binding						0
580	Insurance and Bond Premiums		51,137				51,137
590	Maintenance and Repair Services		62,970				62,970
610	Rentals					400	400
630	Advertising		3,312				3,312
640	Dues and Fees	1,295					1,295
650	Professional and Staff Development		1,225				1,225
680	Information Technology Services	23,884	7,867				31,751
	Total Services	29,549	3,228,282	0	0	19,311	3,277,142
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	3,372	367,050				370,422
740	Curricular and Media Materials	105	148				253
760	Minor Equipment	217	10,410				10,627
780	Information Technology Equipment	467					467
	Total Supplies, Materials and Minor Equipment	4,161	377,608		0	0	381,769
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
	TOTALS	464,408	4,755,779	0	0	49,884	5,270,071

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

For the Year Ended June 30, 2022

OPERATIONS AND MAINTENANCE		10	20	50	70	80	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUND	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	584,132					584,132
360	Technical, Specialized and Service		8,409,988				8,409,988
370	Secretarial, Clerical and Other	169,052	4,442				173,494
390	Information Technology						0
	Total Salaries	753,184	8,414,430	0	0	0	9,167,614
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	107,812	1,408,390				1,516,202
5-6XX	SERVICES						
510	Professional, Technical and Specialized		174,746		652		175,398
520	Communications	3,192	39,333				42,525
530	Utility Services		4,236,353		188,414		4,424,767
540	Travel and Meetings	8,191	483				8,674
570	Printing and Binding	3,129					3,129
580	Insurance and Bond Premiums		632,892				632,892
590	Maintenance and Repair Services		5,065,042	317,423	234,672	688,862	6,305,999
610	Rentals		90,877		83,223		174,100
620	Property Taxes		135,978		35,977	253	172,208
630	Advertising						0
640	Dues and Fees	2,332	518				2,850
650	Professional and Staff Development		866				866
680	Information Technology Services		24,533				24,533
	Total Services	16,844	10,401,621	317,423	542,938	689,115	11,967,941
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	3,336	1,012,621	1,911	43,731	21,174	1,082,773
740	Curricular and Media Materials						0
760	Minor Equipment		158,140		1,709	18,576	178,425
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	3,336	1,170,761	1,911	45,440	39,750	1,261,198
96X-99	TRANSFERS						
999	Recharge						0
	TOTALS	881,176	21,395,202	319,334	588,378	728,865	23,912,955

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

For the Year Ended June 30, 2022

Transfers To Capital Fund

Category "D" School Buildings	176,481	
Bus Reserve	425,000	
Bus Purchases	-	
Other Vehicles	-	
Furniture/Fixtures & Equipment	25,692	
Computer Hardware & Software	86,547	
Assets Under Construction	-	
Other: _____	-	

Capital Lease	221,127	
Maintenance	249,867	

_____		1,184,714
Less: Transfers From Capital Fund		
_____	-	

_____		0
Net Transfers To (From) Capital Fund		<u><u>1,184,714</u></u>

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2022	2021
Financial Assets		
Cash and Bank	27,426,520	5,173,749
Due from		
- Provincial Government	602,841	534,077
- Federal Government	43,668	45,224
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	648,550	617,850
Accounts Receivable	20,406	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>28,741,985</u>	<u>6,370,900</u>
Liabilities		
Overdraft	-	-
Accounts Payable	442,217	745,690
Accrued Liabilities	126,214	56,685
Accrued Interest Payable	602,841	534,077
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	3,510,473	2,935,745
Deferred Revenue	-	-
Borrowings from the Provincial Government	83,040,620	60,077,625
Other Borrowings	430,910	640,823
	<u>88,153,275</u>	<u>64,990,645</u>
Net Assets (Debt)	<u>(59,411,290)</u>	<u>(58,619,745)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>84,894,647</u>	<u>85,023,278</u>
Accumulated Surplus / Equity *	<u>25,483,357</u>	<u>26,403,533</u>
* Comprised of:		
Reserve Accounts	648,549	617,847
Equity in Tangible Capital Assets	<u>24,834,808</u>	<u>25,785,686</u>
	<u>25,483,357</u>	<u>26,403,533</u>

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

For the Year Ended June 30

	2022	2021
Revenue		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	3,605,605	3,394,577
- Interest	2,217,775	2,045,754
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	143,780	108,110
MB Hydro grant	-	35,053
Gain / (Loss) on Disposal of Capital Assets	(6,510)	-
Gain on receipt of Modular classroom	-	-
	-	-
	-	308,765
	5,960,650	5,892,259
Expenses		
Amortization	5,777,420	5,946,708
Interest on Borrowings from the Provincial Government	2,217,775	2,045,754
Other Interest	11,214	14,825
Other Capital Items	59,131	6,481
	8,065,540	8,013,768
Current Year Surplus / (Deficit)	(2,104,890)	(2,121,509)
Net Transfers from (to) Operating Fund	1,184,714	888,327
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	(920,176)	(1,233,182)
Opening Accumulated Surplus / Equity	26,403,533	27,636,715
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	26,403,533	27,636,715
Closing Accumulated Surplus / Equity	25,483,357	26,403,533

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2022

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2022 TOTALS	2021 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	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
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	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
Add:											
Additions during the year	2,335,876	-	438,736	-	388,360	-	-	53,340	2,483,424	5,699,736	6,344,670
Less:											
Disposals and write downs	205,209	-	578,552	-	-	-	-	-	-	783,761	795,326
Closing Cost	167,550,741	4,221,199	4,248,195	374,147	9,355,187	5,980,662	5,099,286	1,504,673	5,819,457	204,153,547	199,237,572
Accumulated Amortization											
Opening, as previously reported	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
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	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
Add:											
Current period Amortization	3,899,576	37,307	353,331	16,171	950,272	403,903		116,860		5,777,420	5,946,708
Less:											
Accumulated Amortization on Disposals and Writedowns	205,209		527,605	-	-	-		-		732,814	795,326
Closing Accumulated Amortization	101,461,572	3,462,708	2,295,586	349,890	5,312,276	5,764,496		612,372		119,258,900	114,214,294
Net Tangible Capital Asset	66,089,169	758,491	1,952,609	24,257	4,042,911	216,166	5,099,286	892,301	5,819,457	84,894,647	85,023,278
Proceeds from Disposal of Capital Assets	-	-	44,437	-	-	-				44,437	-

* Includes network infrastructure.

**SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2022**

Fund Name >	Buses	Technology				Totals
Opening Balance, July 1, 2021	527,847	90,000	-	-	-	617,847
Additions: (Provide a description of each transaction)						
						-
Set-up Additional Bus Reserve	425,000					425,000
Proceeds from Bus Sales	44,437					44,437
						-
						-
						-
						-
Total Additions	469,437	-	-	-	-	469,437
Withdrawals: (Provide a description of each transaction)						
Purchase of Buses	438,735					438,735
						-
						-
						-
						-
						-
Total Withdrawals	438,735	-	-	-	-	438,735
Closing Balance, June 30, 2022	558,549	90,000	-	-	-	648,549

SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION
as at June 30

	2022	2021
Financial Assets		
Cash and Bank	2,239,863	1,893,288
GST Receivable	32,048	9,780
Accrued Investment Income	-	-
Portfolio Investments	-	-
	2,271,911	1,903,068
Liabilities		
School Generated Funds Liability	85,835	72,559
Accounts Payable	531,771	161,658
Accrued Liabilities	-	-
Due to Other Funds	65,155	9,068
Deferred Revenue	-	-
	682,761	243,285
Accumulated Surplus *	1,589,150	1,659,783
* Comprised of:		
School Generated Funds Accumulated Surplus	1,589,150	1,659,783
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	1,589,150	1,659,783

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

For the Year Ended June 30

	2022	2021
Revenue		
School Generated Funds	4,000,548	2,115,564
Other Funds	-	-
	-	-
	<u>4,000,548</u>	<u>2,115,564</u>
Expenses		
School Generated Funds	4,071,181	1,946,939
Other Funds	-	-
	-	-
	<u>4,071,181</u>	<u>1,946,939</u>
Current Year Surplus (Deficit)	(70,633)	168,625
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	<u>(70,633)</u>	<u>168,625</u>
Opening Accumulated Surplus	1,659,783	1,491,158
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	<u>1,659,783</u>	<u>1,491,158</u>
Closing Accumulated Surplus	<u><u>1,589,150</u></u>	<u><u>1,659,783</u></u>

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

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2021
REGULAR INSTRUCTION	
English Language - Single Track	9,482.0
Francais - Single Track	-
French Immersion - Single Track	4,731.0
Dual Track	
- English Language	251.0
- Francais	-
- French Immersion	385.0
- Other Bilingual	-
Senior Years Technology Education	<u>93.0</u>
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS	<u><u>14,942.0</u></u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	3,068
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	1,406,366
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	1,051,930
LOADED KILOMETERS (For the period ended June 30)	504,981

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2021/22 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	61.35	5.00	0.40		8.00	3.00	2.50	4.50	84.75
330	Instructional - Teaching	838.37	136.34	7.39			39.00			1,021.10
350	Instructional - Other	46.37	510.74	1.16	35.77		38.64	8.00		640.68
360	Technical, Specialized And Service	5.00	3.54		1.00	12.27	4.00	11.35	146.37	183.53
370	Secretarial, Clerical And Other	86.34	5.00	0.63	2.50	17.00	3.00	2.00	3.00	119.47
380	Clinician		40.67							40.67
390	Information Technology	13.00				5.00				18.00
TOTALS (excluding Trustees)		1,050.43	701.29	9.58	39.27	42.27	87.64	23.85	153.87	2,108.20

510 Contracted Clinicians (include private clinicians where possible)		
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310 TRUSTEES		9.00
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**CALCULATION OF ADMINISTRATION COSTS
AS A PERCENTAGE OF TOTAL EXPENSES**

Administration Costs

Divisional Administration, Function 500	6,676,376
Less: Liability Insurance	2,737
Administration portion of self-funded expenses (see below)	865,507 *
Trustee election costs	
	<u><u>5,808,132 (A)</u></u>

Expense Base

Total Operating Expenses	209,197,161
Plus: Transfers to Capital	1,184,714
Less: Adult Learning Centres, Function 300	903,784
	<u><u>209,478,091 (B)</u></u>

Percentage (A) / (B)

2.77%

% increase in 2021/22 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 - enrolment) x 0.0001475%	
2% Special Requirement limit exceeded - To a maximum of 3.42%	2.85% + (5,000 - enrolment) x 0.0001425%	

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

International Student Programs

Expenses (1)	
Instructional	
Administration (deducted above)	865,507 *
Other: _____	13,803
_____	-
	<u>879,310</u>
 Associated Revenue (2)	 <u>1,918,570</u>

Self-Administered Pension Plans

Expenses (1)	
Administration (deducted above)	*
Other: _____	
_____	-
	<u>0</u>
 Associated Revenue (2)	 <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	37,839,602	0	8,716,769	0	964,726	0	129,755	28,028,352	
270 Counselling and Guidance	3,951,817	0	0	0	0	0	0	3,951,817	
300 Adult Learning Centres	903,784				0	63,708	0		
400 Community Education and Services	2,191,375		212,401	0	0	24,330	0		
620 Library / Media Centre	4,972,423	0	0	0	0	0	0	4,972,423	
630 Professional and Staff Development	878,600	0	0	0	6,822	0	21,697	850,081	
800 Operations and Maintenance	23,912,955	176,481	0	429,180	0	0	664,181	22,996,075	
ALLOCATED ADJUSTMENTS/REDUCTIONS		176,481	8,929,170	429,180	971,548	88,038	815,633		
UNALLOCATED ADJUSTMENTS/REDUCTIONS		1,008,233	7,288,197	146,491	17,034,512	2,378,878	1,326,931	(1)	
TOTALS	74,650,556	1,184,714	16,217,367	575,671	18,006,060	2,466,916	2,142,564	60,798,748	

OTHER FUNCTION/PROGRAMS EXPENSES	134,546,605	<input type="checkbox"/> OPEN OR CLOSE DETAIL
TOTAL EXPENSES	209,197,161	

CALCULATION OF UNSUPPORTED EXPENSES	
OTHER FUNCTION/PROGRAMS EXPENSES	134,546,605
TOTAL ALLOWABLE EXPENSES	60,798,748
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(27,166,776)
Base Support (from page 8)	(45,749,331)
Formula Guarantee (from page 8)	0
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	353,331
TOTAL UNSUPPORTED EXPENSES	122,782,577

OPEN OR CLOSE DETAIL

CALCULATION OF ALLOWABLE EXPENSES

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		2,953,981	2,953,981
Education Property Tax Credit		14,495,633	14,495,633
Tax Incentive Grant		2,918,644	2,918,644
Property Tax Offset Grant		2,087,518	2,087,518
All other	14,904,208		14,904,208
Other Provincial Government Departments	147,871		147,871
Total Revenue	15,052,079	22,455,776	37,507,855

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	227,508		227,508
Municipal Government			
Net Special Requirement		88,203,552	88,203,552
Other	0		0
Other School Divisions			
Tuition Fees	204,500		204,500
Transfer Fees	160,550		160,550
Residual Fees	13,858		13,858
All other	1,235		1,235
First Nations			
Tuition Fees	81,400		81,400
All other	0		0
Private Organizations and Individuals			
Tuition Fees	2,006,608		2,006,608
Ancillary Services	1,392,781		1,392,781
Other Sources			
Interest		85,566	85,566
Donations	0		0
Other	521,040		521,040
Total Revenue	4,609,480	88,289,118	92,898,598

OTHER PROVINCIAL GOVERNMENT REVENUE:	
Total Revenue	37,507,855
Education Property Tax Credit	(14,495,633)
Tax Incentive Grant	(2,918,644)
Property Tax Offset Grant	(2,087,518)
PROVINCIAL REVENUE FOR EQUALIZATION (to agree with Other Provincial Gov't Revenue on page 30)	18,006,060
NON-PROVINCIAL SOURCES:	
TOTAL ALLOCABLE FEES (Tuition, Transfer and Residual Fees)	2,466,916
TOTAL ALLOCABLE OTHER REVENUE (to agree with total other revenue on page 30)	2,142,564
TOTAL ALLOCABLE NON-PROV. SOURCES	4,609,480