

Financial Statements of

**LOUIS RIEL SCHOOL  
DIVISION**

Year ended June 30, 2024

**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, 2024

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## INDEPENDENT AUDITOR'S 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, 2024, 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, 2024, 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 "**Auditor's Responsibilities for the Audit of the Financial Statements**" section of our auditor's 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.

### ***Auditor's 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 auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of 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 auditor's 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 auditor's 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.

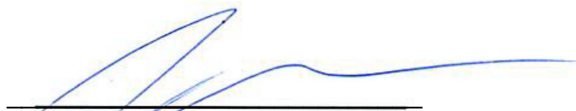
*KPMG LLP*

Chartered Professional Accountants

Winnipeg, Canada

October 22, 2024

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 22, 2024

\_\_\_\_\_  
Date



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## INDEPENDENT PRACTITIONER'S 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, 2023.

### ***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 2023/2024 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.

### ***Practitioner's 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.

### ***Practitioner's 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, 2023 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 22, 2024

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 22, 2024  
\_\_\_\_\_  
Date





Education Funding Branch  
 511-1181 Portage Ave.  
 Winnipeg, MB R3G 0T3

**CERTIFICATION FORM FOR  
 REPORTING OF ENROLMENT ELECTRONICALLY  
 ON SEPTEMBER 30, 2023**

**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 24, 2023

DATE

SECRETARY - TREASURER

Oct 26, 2023

DATE

Christian Michalik (Oct 26, 2023 17:00 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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Winnipeg, MB R3G 0T3

## EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2023

### 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				19	18	17	25	19	19	26	24	25						192	3	0	195
Collège Béliveau											50	43	143	156	132	124		648		0	648
Collège Jeanne-Sauvé													204	188	209	150		751		0	751
Dakota Collegiate		61											325	342	316	342		1,386	18	0	1,404
Darwin School				13	21	23	17	31	26	33	59	68						291		0	291
Dr. D. W. Penner School				22	29	30	25	36	28	39								209	1	0	210
École George McDowell										135	107	148						390	1	0	391
École Guyot				54	63	59	43	50	46	50	36	32						433	1	0	434
École Henri-Bergeron								20	68	63	27	51						229		0	229



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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				37	49	46	44	58	41	44	45	34						398		0	398
École Julie-Riel				48	56	65	47	67	54	18								355	2	0	357
École Marie-Anne-Gaboury				39	60	45	45	48	43	54	36	43						413	3	0	416
École Provencher				67	51	73	57	41										289	1	0	290
École Sage Creek School				118	137	129	137	152	46	62								781	6	0	787
École Saint-Germain				59	70	84	66	76	68									423	5	0	428
École Van Belleghem				55	45	60	50	41	52	58	49	35						445	1	0	446
École Varennes				72	60	59	42	37	36	29	22	22						379	3	0	382
Frontenac School				34	39	33	64	51	36	48	47	53						405	1	0	406
General Vanier School	13			20	27	29	33	28	20	31	33	27						261	1	0	262



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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		57											253	229	258	253	1,050	10	0	1,060
Glenwood School				24	27	28	26	31	28	33	29	29					255		0	255
H. S. Paul School	1			28	34	44	30	43	60	51	46	59					396	1	0	397
Hastings School				19	22	25	30	25	28	22	31	29					231	1	0	232
Highbury School				43	43	48	45	47	57	51	56	47					437		0	437
Island Lakes Community School	3			70	68	84	81	70	76	66	80	71					669	8	0	677
J. H. Bruns Collegiate		24											175	170	196	209	774	6	0	780
Lavallee School	6			19	15	16	20	17	20	24	15	13					165	4	0	169
Louis Riel S.D. Arts And Technology Ctr.		1													1	146	148		0	148



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## EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2023

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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				27	34	25	22	17	23	19	22	27						216	4	0	220
Minnetonka School				16	13	23	11	20	29	29	17	13						171		0	171
Nelson McIntyre Collegiate		39											75	81	74	85		354	3	0	357
Niakwa Place School				19	21	21	32	39	25	35	44	34						270	4	0	274
Nordale School				16	21	26	13	20	20	13	27	14						170	1	0	171
Samuel Burland School				31	36	50	36	46	56	68	60	65						448		0	448
Shamrock School (Louis Riel)	14			30	31	24	39	27	98	119	125	97						604	3	0	607
St. George School				51	42	60	47	53	39	48	38	56						434	4	0	438
Victor H.I. Wyatt School				32	27	43	30	42	29	35	29	31						298	9	0	307
Victor Mager School				44	43	43	43	35	49	50	47	43						397	17	0	414



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**EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2023**

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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											185	160	176	139	720	9	0	729
Windsor School				16	9	15	13	15	15	15	16	22					136		0	136
<b>SCHOOL DIVISION TOTAL</b>	<b>37</b>	<b>242</b>	<b>1,142</b>	<b>1,211</b>	<b>1,327</b>	<b>1,213</b>	<b>1,302</b>	<b>1,235</b>	<b>1,368</b>	<b>1,217</b>	<b>1,231</b>	<b>1,360</b>	<b>1,326</b>	<b>1,362</b>	<b>1,448</b>	<b>17,021</b>	<b>131</b>	<b>0</b>	<b>17,152</b>	
PUPILS ATTENDING OUT OF DIVISION (ENROLMENT CODE 500 SERIES)									1				1		3					5

## MANAGEMENT REPORT

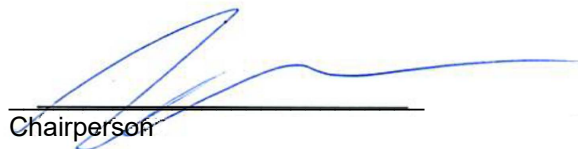
### Management's Responsibility for the Financial Statements

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 Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Division's consolidated financial statements.



Chairperson



Secretary-Treasurer

October 22, 2024

## 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		2024	2023
	<b>Financial Assets</b>		
	Cash and Bank	-	-
	Due from - Provincial Government	11,412,935	4,733,350
	- Federal Government	750,135	894,745
	- Municipal Government	59,235,161	57,636,182
	- Other School Divisions	25,295	293,942
	- First Nations	7,600	40,600
	Accounts Receivable	1,594,935	2,730,110
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>73,026,061</u>	<u>66,328,929</u>
	<b>Liabilities</b>		
4	Overdraft	41,861,895	5,931,963
	Accounts Payable	21,681,307	21,198,853
	Accrued Liabilities	17,644,723	9,000,821
6	Employee Future Benefits	2,502,624	2,948,971
	Accrued Interest Payable	1,164,359	709,750
	Due to - Provincial Government	7,784	5,047
	- Federal Government	6,762	6,771
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
7	Deferred Revenue	2,746,196	10,788,959
9	Borrowings from the Provincial Government	94,711,124	86,546,803
	Other Borrowings	-	217,324
	Asset Retirement Obligations	24,016,644	11,466,567
	School Generated Funds Liability	41,729	32,993
		<u>206,385,147</u>	<u>148,854,822</u>
	<b>Net Assets (Debt)</b>	<u>(133,359,086)</u>	<u>(82,525,893)</u>
	<b>Non-Financial Assets</b>		
10	Net Tangible Capital Assets (TCA Schedule)	153,366,100	108,067,563
	Inventories	35,728	35,728
	Prepaid Expenses	1,202,575	943,812
		<u>154,604,403</u>	<u>109,047,103</u>
12	<b>Accumulated Surplus</b>	<u>21,245,317</u>	<u>26,521,210</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes	2024	2023
	<b>Revenue</b>	
	162,963,320	125,152,962
	283,439	279,157
	63,874,261	90,615,700
	-	293,678
	468,626	522,961
	72,600	126,000
	8,539,660	7,863,861
	3,390,371	2,151,860
	6,759,737	5,582,620
	-	-
	<u>246,352,014</u>	<u>232,588,799</u>
	<b>Expenses</b>	
	126,627,235	118,936,856
	52,949,672	46,771,260
	1,361,919	1,973,923
	2,850,468	2,200,789
	7,681,340	7,555,579
	9,854,186	8,714,413
	6,009,146	5,664,020
	23,509,512	24,706,165
14	3,445,343	3,099,196
	3,745,375	3,545,178
	6,380,166	5,802,449
	923,717	467,462
	6,736,175	5,895,345
	-	-
	<u>252,074,254</u>	<u>235,332,635</u>
	<u>(5,722,240)</u>	<u>(2,743,836)</u>
	<u>(446,347)</u>	<u>720,379</u>
	<u>(5,275,893)</u>	<u>(3,464,215)</u>
	26,521,210	29,985,425
	-	-
	-	-
	-	-
	<u>26,521,210</u>	<u>29,985,425</u>
	<u>21,245,317</u>	<u>26,521,210</u>

See accompanying notes to the Financial Statements

**CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT**

For the Year Ended June 30, 2024

	2024	2023
Net Current Year Surplus (Deficit)	<u>(5,275,893)</u>	<u>(3,464,215)</u>
Amortization of Tangible Capital Assets	6,380,166	5,802,449
Acquisition of Tangible Capital Assets	(51,678,703)	(25,474,529)
(Gain) / Loss on Disposal of Tangible Capital Assets	(2,765)	(705)
Proceeds on Disposal of Tangible Capital Assets	2,765	16,980
	<u>(45,298,537)</u>	<u>(19,655,805)</u>
Inventories (Increase)/Decrease	-	-
Prepaid Expenses (Increase)/Decrease	(258,763)	111,695
	<u>(258,763)</u>	<u>111,695</u>
(Increase)/Decrease in Net Debt	<u>(50,833,193)</u>	<u>(23,008,325)</u>
Net Debt at Beginning of Year	(82,525,893)	(59,517,568)
Adjustments Other than Tangible Cap. Assets	-	-
	<u>(82,525,893)</u>	<u>(59,517,568)</u>
<b>Net Assets (Debt) at End of Year</b>	<u><u>(133,359,086)</u></u>	<u><u>(82,525,893)</u></u>

**CONSOLIDATED STATEMENT OF CASH FLOW**

For the Year Ended June 30, 2024

	2024	2023
<b>Operating Transactions</b>		
Net Current Year Surplus (Deficit)	(5,275,893)	(3,464,215)
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	6,380,166	5,802,449
(Gain)/Loss on Disposal of Tangible Capital Assets	(2,765)	(705)
Employee Future Benefits Increase/(Decrease)	(446,347)	720,379
Due from Other Organizations (Increase)/Decrease	(7,832,307)	6,007,230
Accounts Receivable & Accrued Income (Increase)/Decrease	1,135,175	(1,118,926)
Inventories and Prepaid Expenses - (Increase)/Decrease	(258,763)	111,695
Due to Other Organizations Increase/(Decrease)	2,728	(333)
Accounts Payable & Accrued Liabilities Increase/(Decrease)	9,580,965	7,987,945
Deferred Revenue Increase/(Decrease)	(8,042,763)	8,274,106
School Generated Funds Liability Increase/(Decrease)	8,736	(52,842)
Adjustments Other than Tangible Cap. Assets (incl accretion) Increase/(Decrease)	12,550,077	467,462
	<u>7,799,009</u>	<u>24,734,245</u>
<b>Capital Transactions</b>		
Acquisition of Tangible Capital Assets	(51,678,703)	(25,474,529)
Proceeds on Disposal of Tangible Capital Assets	2,765	16,980
	<u>(51,675,938)</u>	<u>(25,457,549)</u>
<b>Investing Transactions</b>		
Portfolio Investments (Increase)/Decrease	-	-
	<u>-</u>	<u>-</u>
<b>Financing Transactions</b>		
Borrowings from the Provincial Government Increase/(Decrease)	8,164,321	3,506,183
Other Borrowings Increase/(Decrease)	(217,324)	(213,586)
	<u>7,946,997</u>	<u>3,292,597</u>
Cash and Bank / Overdraft (Increase)/Decrease	(35,929,932)	2,569,293
Cash and Bank (Overdraft) at Beginning of Year	<u>(5,931,963)</u>	<u>(8,501,256)</u>
<b>Cash and Bank (Overdraft) at End of Year</b>	<u><u>(41,861,895)</u></u>	<u><u>(5,931,963)</u></u>

# LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements

Year ended June 30, 2024

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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, 2024 totaled \$ 537,312 (2023 - \$422,304).

# LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2024

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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, 2024

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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.

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, 2024

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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, 2024

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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) Asset retirement obligation:

An asset retirement obligation is recognized when, as at the financial reporting date, all of the following criteria are met:

- There is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- The past transaction or event giving rise to the liability has occurred;
- It is expected that future economic benefits will be given up; and
- A reasonable estimate of the amount can be made.

A liability for the asset retirement obligations in several of the buildings owned by the Division as outlined in note 11, has been recognized based on estimated future expenses on closure of the site and post-closure care. The liability is discounted using a present value calculation and adjusted annually for accretion expense. The recognition of a liability would result in the accompanying increase to the respective tangible capital assets. The tangible capital assets are amortized with the buildings following the amortization policy outlined in note 2 (g).

When a liability for an asset retirement obligation is initially recognized, a corresponding asset retirement cost is capitalized to the carrying amount of the related tangible capital asset. The asset retirement cost is amortized over the useful life of the related asset. Asset retirement obligations which are incurred incrementally with use of the asset are recognized in the period incurred with a corresponding asset retirement cost expensed in the period.

At each financial reporting date, the Division reviews the carrying amount of the liability. The Division recognizes period-to-period changes to the liability due to the passage of time as accretion expense.

# LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2024

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## 2. Significant accounting policies (continued):

Changes to the liability arising from revisions to either the timing, the amount of the original estimate of undiscounted cash flows, or the discount rate are recognized as an increase or decrease to the carrying amount of the related tangible capital asset. The Division continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

### (j) 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.

### (k) 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.

### (l) Investment income:

Investment income is reported as revenue in the period earned.

### (m) 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, asset retirement obligation, and the estimated impact of unsettled labour contracts. Actual results could differ from these estimates.

### (n) 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.

# LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2024

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## 2. Significant accounting policies (continued):

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.

### (o) 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. Change in accounting policy:

On July 1, 2023, the Division adopted Canadian public sector accounting standard PS 3400 Revenue. The new account standard establishes a single framework to categorize revenue to enhance the consistency of revenue recognition and its measurement. The adoption of this new standard did not have an impact on the amounts presented in the financial statements.

## 4. 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. As at June 30, 2024, the overdraft in the operating fund was \$38,005,420 (2023 - \$20,606,498).

# LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2024

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## 5. 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, 2024 is a decrease of \$446,347 (2023 - increase of \$720,379). At June 30, 2024, the Division has recorded an estimated liability of \$2,502,624 (2023 - \$2,948,971) 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, 2023 - 3.2 percent) and a rate of salary increase of 0.5 to 3.3 percent (June 30, 2023 - 0.5 to 3.3 percent).

## 6. 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 \$4,188,217 for fiscal 2024 (2023 - \$3,884,408).

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).

## 7. Deferred revenue:

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	Balance, June 30, 2023	Additions in the year	Revenue recognized in the year	Balance, June 30, 2024
Education property tax credit	\$ 4,204,273	\$ 6,257,640	\$ 10,461,913	\$ -
Other	6,584,686	3,798,081	7,636,571	2,746,196
	<u>\$ 10,788,959</u>	<u>\$ 10,055,721</u>	<u>\$ 18,098,484</u>	<u>\$ 2,746,196</u>

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# LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2024

## 8. 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, 2024, school funds held in the Special Purpose Fund totaled \$2,157,913 (2023 - \$2,009,787).

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:

	2024	2023
Parent council funds	\$ 26,106	\$ 20,868
Activity/sports fees	15,623	12,125
	<u>\$ 41,729</u>	<u>\$ 32,993</u>

## 9. 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 2025 to 2044. 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 6.125 percent. The debenture principal and interest repayments in the next five years and thereafter are:

	Principal	Interest	Total
2025	\$ 5,085,481	\$ 3,747,057	\$ 8,832,538
2026	5,286,042	3,546,496	8,832,538
2027	5,306,641	3,337,637	8,644,278
2028	5,443,067	3,130,050	8,573,117
2029	5,525,974	2,917,601	8,443,575
Thereafter	68,063,919	18,690,785	86,754,704
	<u>\$ 94,711,124</u>	<u>\$ 35,369,626</u>	<u>\$130,080,750</u>

During 2024, the Division submitted claims for capital projects to the Public Schools Finance Branch for \$12,901,000 (2023 - \$7,971,000).

# LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2024

## 10. 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	\$ 285,541,611	\$ 132,280,498	\$ 153,261,113
Capital lease	1,049,879	944,892	104,987
	<u>\$ 286,591,490</u>	<u>\$ 133,225,390</u>	<u>\$ 153,366,100</u>

## 11. Asset Retirement Obligations:

The Division owns and operates several buildings that are known to have asbestos, which represents a health hazard upon demolition of the building, and there is a legal obligation for the Division to perform asbestos abatement activities upon renovation or demolition of these assets. Abatement activities include handling and disposing of the asbestos in a prescribed manner when it is disturbed.

The Division owns and operates fuel tanks and various other equipment for which the School Division is legally required to perform appropriate decommissioning and disposal activities.

Following the adoption of PS 3280 Asset Retirement Obligations, the Division recognized an obligation relating to the removal and post-removal care of the asbestos, fuel tanks, and various other equipment in these buildings as estimated at July 1, 2022. The buildings have an estimated useful life between 25 and 40 years from when they were purchased, and the estimate has not changed since purchase. The liability was measured as of 2006, the effective date of the provincial regulation governing the remediation of asbestos.

During the year the School Division obtained new information related to the amount of asbestos found in its buildings. This new information increased estimated liability related to the projected cost of removal and post removal care of asbestos by \$11,626,360.

The estimated liability of \$24,016,644 (2023 - \$11,466,567) for the asbestos related asset retirement obligations is based on the sum of discounted future cash flows for abatement activities using a discount rate of 4.00% (2023 - 4.25%) and assuming an annual inflation rate of 2.00% (2023 - 2.00%). The School Division has not designated assets for settling the abatement activities; these will be identified in the normal course of planning for building renovation or demolition.

# LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2024

## 11. Asset Retirement Obligations (continued):

A reconciliation of the beginning and ending carrying amount of the asset retirement obligation is as follows:

	2024	2023
Balance, beginning of year	\$ 11,466,567	\$ 10,999,105
Change in assumptions	11,626,360	–
Accretion expense	923,717	467,462
<b>Estimated total liability end of year</b>	<b>\$ 24,016,644</b>	<b>\$ 11,466,567</b>

## 12. Accumulated surplus:

The consolidated accumulated surplus is comprised of the following:

	2024	2023
Operating Fund:		
Designated surplus	\$ 66,368	\$ 6,575,681
Undesignated surplus	2,984,577	3,026,466
Non-vested sick leave to date	(2,502,624)	(2,948,971)
	548,321	6,653,176
Capital Fund:		
Reserve accounts	557,203	607,910
Equity in tangible capital assets	18,839,806	17,983,699
	19,397,009	18,591,609
Special purpose Fund:		
School generated funds	1,299,987	1,276,425
<b>Total accumulated surplus</b>	<b>\$ 21,245,317</b>	<b>\$ 26,521,210</b>

# LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2024

## 12. 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.

	2024	2023
School budget carryovers by board policy	\$ 66,368	\$ 614,983
Board approved appropriation by motion	–	5,960,698
	<u>\$ 66,368</u>	<u>\$ 6,575,681</u>

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.

	2024	2023
Bus reserves	\$ 517,910	\$ 558,549
Other reserves	39,293	90,000
Capital reserve	<u>\$ 557,203</u>	<u>\$ 648,549</u>

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

## 13. 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 2023 tax year and 60 percent from the 2024 tax year. Below are the related revenue and receivable amounts:

	2024	2023
Revenue - Municipal Government - property tax	\$ 63,874,261	\$ 90,615,700
Receivable - due from Municipal Government - property tax	59,235,161	57,636,182



# LOUIS RIEL SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2024

## 14. Interest received and paid:

The Division received interest during the year of \$1,879,793 (2023 - \$1,387,982); interest paid during the year was \$3,445,343 (2023 - \$3,099,196).

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

	2024	2023
Operating Fund:		
Interest and bank charges	\$ 250,326	\$ 97,400
Capital Fund:		
Debenture debt interest	3,191,214	2,994,255
Other interest	3,803	7,541
	<u>\$ 3,445,343</u>	<u>\$ 3,099,196</u>

## 15. Expenditures by type:

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

## 16. Subsequent events:

Subsequent to year end, the Division received the following promissory notes issued by the Province of Manitoba.

- September 15, 2024 - \$12,911,600
- October 15, 2024 - \$9,425,700

These reimbursements to the Division are for certain capital projects recently undertaken.

On March 30, 2023, the Division received approval from the Province of Manitoba for the construction of a new French Immersion School in the community of Sage Creek. The projected completion date of construction is September 2025 and is projected to cost \$63,198,704.



**OPERATING FUND SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2024	2023
<b>Financial Assets</b>		
Cash and Bank	-	-
Due from		
- Provincial Government	10,248,576	4,023,600
- Federal Government	301,246	324,098
- Municipal Government	59,235,161	57,636,182
- Other School Divisions	25,295	293,942
- First Nations	7,600	40,600
- Other Funds	2,927,551	73,654
Accounts Receivable	1,594,935	2,730,110
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>74,340,364</u>	<u>65,122,186</u>
<b>Liabilities</b>		
Overdraft	38,005,420	20,606,498
Accounts Payable	15,503,254	16,972,834
Accrued Liabilities	15,701,103	7,704,146
Employee Future Benefits	2,502,624	2,948,971
Accrued Interest Payable	-	-
Due to		
- Provincial Government	7,784	5,047
- Federal Government	6,762	6,771
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	557,203	415,324
Deferred Revenue	2,746,196	10,788,959
Other Borrowings	-	-
	<u>75,030,346</u>	<u>59,448,550</u>
<b>Net Financial Assets (Net Debt)</b>	<u>(689,982)</u>	<u>5,673,636</u>
<b>Non-Financial Assets</b>		
Inventories	35,728	35,728
Prepaid Expenses	1,202,575	943,812
	<u>1,238,303</u>	<u>979,540</u>
<b>Accumulated Surplus (Deficit)</b>	<u>548,321</u>	<u>6,653,176</u>

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

For the Year Ended June 30

	2024 Actual	2024 Budget	2023 Actual
<b>Revenue</b>			
Provincial Government - Core	155,035,425	126,920,108	117,693,892
Federal Government	283,439	-	279,157
Municipal Government - Property Tax	63,874,261	89,478,580	90,615,700
- Other	-	-	293,678
Other School Divisions	468,626	530,000	522,961
First Nations	72,600	-	126,000
Private Organizations and Individuals	8,539,660	5,287,593	7,863,861
Other Sources	3,364,038	100,000	2,141,479
	<u>231,638,049</u>	<u>222,316,281</u>	<u>219,536,728</u>
<b>Expenses</b>			
Regular Instruction	126,627,235	122,368,279	118,936,856
Student Support Services	52,949,672	47,431,799	46,771,260
Adult Learning Centres	1,361,919	1,261,421	1,973,923
Community Education and Services	2,850,468	2,362,872	2,200,789
Divisional Administration	7,681,340	7,412,173	7,555,579
Instructional and Other Support Services	9,854,186	9,371,396	8,714,413
Transportation of Pupils	6,009,146	6,576,842	5,664,020
Operations and Maintenance	23,509,512	22,878,938	24,706,165
Fiscal	3,995,701	3,882,159	3,642,578
	<u>234,839,179</u>	<u>223,545,879</u>	<u>220,165,583</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>(3,201,130)</u>	<u>(1,229,598)</u>	<u>(628,855)</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>(446,347)</u>		<u>720,379</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>(2,754,783)</u>	<u>(1,229,598)</u>	<u>(1,349,234)</u>
Net Transfers from (to) Capital Fund	<u>(3,350,072)</u>	<u>(1,231,100)</u>	<u>(2,392,502)</u>
Transfers from Special Purpose Funds	<u>-</u>		<u>-</u>
Net Current Year Surplus (Deficit)	<u>(6,104,855)</u>	<u>(2,460,698)</u>	<u>(3,741,736)</u>
Opening Accumulated Surplus (Deficit)	6,653,176		10,394,912
Adjustments: Liability for Contaminated Sites	<u>-</u>		<u>-</u>
	<u>-</u>		<u>-</u>
Non-vested sick leave - prior years	<u>-</u>		<u>-</u>
Opening Accumulated Surplus (Deficit), as adjusted	<u>6,653,176</u>		<u>10,394,912</u>
<b>Closing Accumulated Surplus (Deficit)</b>	<u><u>548,321</u></u>		<u><u>6,653,176</u></u>

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

For the Year Ended June 30, 2024

**Funding of Schools Program**

Base Support			
Instructional Support	29,751,338		
Additional Instructional Support for Small Schools	57,555		
Sparsity	-		
Curricular Materials	926,352		
Information Technology	957,230		
Library Services	1,420,406		
Student Services	5,430,577		
Counselling and Guidance	1,281,454		
Professional Development	602,129		
Physical Education	300,625		
Occupancy	<u>6,380,865</u>		47,108,531
Categorical Support			
Transportation	1,452,138		
Board and Room	-		
Special Needs: Coordinator/Clinician	1,157,940		
Special Needs: Level 2	3,099,850		
Special Needs: Level 3	4,631,696		
Senior Years Technology Education	808,280		
English as an Additional Language	1,198,700		
Indigenous Academic Achievement (including BSSIP)	863,000		
Indigenous and International Languages	6,482		
French Language Education	1,456,447		
Small Schools	-		
Enrolment Change Support	2,097,474		
Northern Allowance	-		
Early Childhood Development Initiative	215,881		
Literacy and Numeracy	1,235,136		
Education for Sustainable Development	<u>28,000</u>		18,251,024
Equalization			23,375,410
Additional Equalization			-
Adjustment for Days Closed			-
Formula Guarantee			-
Other Program Support			
School Buildings Support: "D" Projects	428,400		
Technology Education Equipment Replacement	142,200		
Skills Strategy Equipment Enhancement	80,579		
Other Minor Capital Support	-		
Prior Year Support			
Finalization of Previous Year Support	-		
Curricular Materials	-		
School Buildings Support: "D" Projects	-		
Technology Education Equipment	<u>-</u>		651,179
			<u>89,386,144</u>

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

For the Year Ended June 30, 2024

**Other Department of Education and Early Childhood Learning**

General Support Grant	3,028,806
Tax Incentive Grant	2,910,676
Property Tax Offset Grant	6,324,643
Early Years Enhancement Grant	1,536,473
Elder and Knowledge Keeper Grant	100,000
Healthy Schools Initiative	38,564
Learning to Age 18 Coordinator	73,395
Special Needs Additional Funding	1,540,747
Wage Assistance	6,271,862
Strengthening Student Support and Learning	1,379,000
	-
<u>Additional Operating Support</u>	<u>1,689,000</u>
<u>Nursing Support (URIS)</u>	<u>30,545</u>
<u>Community Schools Program</u>	<u>160,000</u>
<u>Career Development Initiative</u>	<u>247,251</u>
<u>Shared Services - Clinicians &amp; Facilities</u>	<u>303,912</u>
<u>SIS Support</u>	<u>200,000</u>
<u>Family Outreach Coordinator</u>	<u>80,000</u>
<u>Teachers' Idea Fund</u>	<u>96,133</u>
<u>Substitute Fees</u>	<u>27,605</u>
<u>Local Marking Fees</u>	<u>22,534</u>
<u>STEP</u>	<u>353,991</u>
<u>BEF - French Language Revitalization</u>	<u>114,797</u>
<u>Provincial Election</u>	<u>5,985</u>
<u>Arts Education Grant</u>	<u>1,000</u>

-  
- 26,536,919

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

Education Property Tax Credit	10,461,913
School Tax Rebate	28,483,169
Employment Programs	-
Adult Learning Centres	-
Other: <u>Healthy Child</u>	<u>143,161</u>
<u>PST Commission</u>	<u>119</u>
<u>Lighthouse</u>	<u>24,000</u>

39,112,362

**Funding of Schools Program (previous page)**

89,386,144

**TOTAL PROVINCIAL GOVERNMENT REVENUE**

155,035,425

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

For the Year Ended June 30, 2024

<b>Federal Government</b>			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		283,439	
Other:		-	
			283,439
<b>Municipal Government</b>			
Special Requirement	112,054,662		
Less: Education Property Tax Credit	(10,461,913)		
Less: School Tax Rebate	(28,483,169)		
Less: Tax Incentive Grant	(2,910,676)		
Less: Property Tax Offset Grant	(6,324,643)	63,874,261	
Other:		-	
			63,874,261
<b>Other School Divisions</b>			
Tuition Fees		257,915	
Transfer Fees		167,050	
Residual Fees		28,521	
Transportation of Pupils		-	
Other:	Language Credit Exams	15,140	
			468,626
<b>First Nations</b>			
Tuition Fees		72,600	
Transportation of Pupils		-	
Other:		-	
			72,600
<b>Private Organizations and Individuals (Includes GBE's)</b>			
Regular Tuition		93,287	
International Tuition		3,844,435	
Continuing Education		-	
Other Tuition:	Adult Education	2,015,700	
Food Service		28,232	
Government Business Enterprises (GBE's)		-	
Other:	Transportation / Parking	364,185	
	Student Fees	1,291,556	
	ATC Resale / CTI	328,641	
	Facility Rental / Tower Rental	501,404	
	Summer School	72,220	
			8,539,660
<b>Other Sources</b>			
Interest		1,879,793	
Donations		-	
Other:	Insurance Rebate	322,603	
	Efficiency Manitoba Rebate	20,020	
	US FX / LRTA for PD / Patronage Dividend:	29,249	
	Refunded Subs	18,165	
	Misc: Microsoft Rebate	535,000	
	Winnipeg Foundation	45,000	
	MB Hydro / Property Tax Refund	455,008	
	Miscellaneous	59,200	
			3,364,038
<b>TOTAL NON-PROVINCIAL GOVERNMENT REVENUE</b>			<u>76,602,624</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	2024	2023
	Regular Instruction	Student Support Services	Adult Learning Centres	Education and Services	Divisional Administration	Instructional and Other Support Services	Transportation of Pupils	Operations and Maintenance	Fiscal	TOTALS	TOTALS
Salaries	109,426,699	46,720,941	1,065,292	2,196,615	5,025,890	7,048,623	1,214,430	9,526,249		182,224,739	169,410,960
Employees Benefits and Allowances	7,013,361	5,272,636	130,331	372,456	666,886	685,344	179,962	1,677,198		15,998,174	14,247,468
Services	3,768,888	223,133	29,885	69,927	1,835,309	1,395,966	4,226,689	11,218,701		22,768,498	23,314,570
Supplies, Materials and Minor Equipment	5,952,239	324,404	134,663	209,970	150,580	691,728	388,065	1,087,364		8,939,013	8,672,591
Interest and Bank Charges									250,326	250,326	97,400
Bad Debt Expense									5,549	5,549	0
Transfers	466,048	408,558	1,748	1,500	2,675	32,525	-	-	(PAYROLL TAX) 3,739,826	4,652,880	4,422,594
<b>TOTALS</b>	<b>126,627,235</b>	<b>52,949,672</b>	<b>1,361,919</b>	<b>2,850,468</b>	<b>7,681,340</b>	<b>9,854,186</b>	<b>6,009,146</b>	<b>23,509,512</b>	<b>3,995,701</b>	<b>234,839,179</b>	<b>220,165,583</b>



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

For the Year Ended June 30, 2024

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	9,963,666						9,963,666
330 Instructional - Teaching	616,758	59,217,583		27,924,861	3,823,569	1,493,691	93,076,462
350 Instructional - Other		484,647		288,857	131,701	140,174	1,045,379
360 Technical, Specialized and Service	1,998	100,326		3,109			105,433
370 Secretarial, Clerical and Other	4,191,396						4,191,396
390 Information Technology	1,044,363						1,044,363
Total Salaries	15,818,181	59,802,556	0	28,216,827	3,955,270	1,633,865	109,426,699
4XX EMPLOYEES BENEFITS AND ALLOWANCES	1,365,862	3,681,380		1,642,113	224,284	99,722	7,013,361
5-6XX SERVICES							
510 Professional, Technical and Specialized	7,223	554,925		100,432	3,217	24,725	690,522
520 Communications	144,480	19,355		163		8	164,006
540 Travel and Meetings	26,353	74,766		20,559	2,154	9,397	133,229
560 Tuition		36,997		26,250			63,247
570 Printing and Binding	22	30,807		(11,113)	1,438	541	21,695
580 Insurance and Bond Premiums		355					355
590 Maintenance and Repair Services	277	138,604		15,312		23,611	177,804
610 Rentals		139,062		66,508	(60)	(464)	205,046
630 Advertising						9,706	9,706
640 Dues and Fees		350				163	513
650 Professional and Staff Development	21,696						21,696
680 Information Technology Services	476	1,472,676		708,287	98,907	723	2,281,069
Total Services	200,527	2,467,897	0	926,398	105,656	68,410	3,768,888
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	34,484	1,895,634		479,673	75,549	278,934	2,764,274
740 Curricular and Media Materials	58	294,020		112,013	22,900	20,252	449,243
760 Minor Equipment	39,816	547,578		490,967	11,812	97,721	1,187,894
780 Information Technology Equipment	1,368	883,241		604,754	61,108	357	1,550,828
Total Supplies, Materials and Minor Equipment	75,726	3,620,473	0	1,687,407	171,369	397,264	5,952,239
96X-99 TRANSFERS							
960 School Divisions		364,887		95,150		5,811	465,848
980 Organizations and Individuals				200			200
Total Transfers	0	364,887	0	95,350	0	5,811	466,048
<b>TOTALS</b>	<b>17,460,296</b>	<b>69,937,193</b>	<b>0</b>	<b>32,568,095</b>	<b>4,456,579</b>	<b>2,205,072</b>	<b>126,627,235</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, 2024

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	TOTALS
		ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	
CODE	OBJECT \ PROGRAM							
3XX	SALARIES							
320	Executive, Managerial and Supervisory	709,414						709,414
330	Instructional - Teaching	260	355,322	2,314,716		12,295,570	4,848,628	19,814,496
350	Instructional - Other			4,051,779	17,584,029	6,124	2,739	21,644,671
360	Technical, Specialized and Service			254,828	35,637			290,465
370	Secretarial, Clerical and Other	215,465						215,465
380	Clinician		4,046,430					4,046,430
390	Information Technology							0
	Total Salaries	925,139	4,401,752	6,621,323	17,619,666	12,301,694	4,851,367	46,720,941
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	76,537	242,120	984,943	3,060,699	635,798	272,539	5,272,636
5-6XX	SERVICES							
510	Professional, Technical and Specialized		5,633	12,813	51,675	803	1,400	72,324
520	Communications	2,360	34,515	531				37,406
540	Travel and Meetings	4,379	20,624	32,505	88	4,082	940	62,618
560	Tuition							0
570	Printing and Binding	85	3,722			3,311		7,118
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services		1,635					1,635
610	Rentals						808	808
630	Advertising							0
640	Dues and Fees	4,398						4,398
650	Professional and Staff Development	11,173						11,173
680	Information Technology Services	25,653						25,653
	Total Services	48,048	66,129	45,849	51,763	8,196	3,148	223,133
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	993	41,565	70,582	342	23,767	27,042	164,291
740	Curricular and Media Materials	904	18,815	16,872		50,238	11,252	98,081
760	Minor Equipment		47,443	3,433		461		51,337
780	Information Technology Equipment		9,178	1,517				10,695
	Total Supplies, Materials and Minor Equipment	1,897	117,001	92,404	342	74,466	38,294	324,404
96X-99	TRANSFERS							
960	School Divisions			408,558				408,558
980	Organizations and Individuals							0
	Total Transfers	0	0	408,558	0			408,558
<b>TOTALS</b>		<b>1,051,621</b>	<b>4,827,002</b>	<b>8,153,077</b>	<b>20,732,470</b>	<b>13,020,154</b>	<b>5,165,348</b>	<b>52,949,672</b>

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

For the Year Ended June 30, 2024

<b>ADULT LEARNING CENTRES</b>		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
3XX	SALARIES			
320	Executive, Managerial and Supervisory	126,064		126,064
330	Instructional - Teaching		419,505	419,505
350	Instructional - Other		41,194	41,194
360	Technical, Specialized and Service		438,849	438,849
370	Secretarial, Clerical and Other	16,269	23,411	39,680
390	Information Technology			0
	Total Salaries	142,333	922,959	1,065,292
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	17,985	112,346	130,331
5-6XX	SERVICES			
510	Professional, Technical and Specialized		8,526	8,526
520	Communications		139	139
530	Utility Services			0
540	Travel and Meetings	178	6,077	6,255
560	Tuition			0
570	Printing and Binding		2,253	2,253
580	Insurance and Bond Premiums			0
590	Maintenance and Repair Services		7,104	7,104
610	Rentals		2,421	2,421
620	Property Taxes			0
630	Advertising		2,920	2,920
640	Dues and Fees		49	49
650	Professional and Staff Development			0
680	Information Technology Services		218	218
	Total Services	178	29,707	29,885
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT			
710	Supplies	543	90,321	90,864
740	Curricular and Media Materials		11,619	11,619
760	Minor Equipment		29,655	29,655
780	Information Technology Equipment		2,525	2,525
	Total Supplies, Materials and Minor Equipment	543	134,120	134,663
96X-99	TRANSFERS			
960	School Divisions		1,748	1,748
980	Organizations and Individuals			0
999	Recharge			0
	Total Transfers	0	1,748	1,748
	<b>TOTALS</b>	<b>161,039</b>	<b>1,200,880</b>	<b>1,361,919</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 400**  
For the Year Ended June 30, 2024

<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	4,722		71,757		76,479
330	Instructional - Teaching			119,385	200	119,585
350	Instructional - Other			758,801	828,446	1,587,247
360	Technical, Specialized and Service		187,077	152,895		339,972
370	Secretarial, Clerical and Other	575		72,757		73,332
380	Clinician					0
390	Information Technology					0
	Total Salaries	5,297	187,077	1,175,595	828,646	2,196,615
4XX	EMPLOYEES BENEFITS AND ALLOWANCES		32,642	191,055	148,759	372,456
5-6XX	SERVICES					
510	Professional, Technical and Specialized		7,923	25,198	1,887	35,008
520	Communications		2,954	1,881		4,835
540	Travel and Meetings		2,611	9,449	375	12,435
570	Printing and Binding			1,714	277	1,991
580	Insurance and Bond Premiums					0
590	Maintenance and Repair Services		619	5,365		5,984
610	Rentals			1,756		1,756
630	Advertising			375		375
640	Dues and Fees		115			115
650	Professional and Staff Development		3,174		2,734	5,908
680	Information Technology Services			1,430	90	1,520
	Total Services	0	17,396	47,168	5,363	69,927
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies		24,621	92,153	35,318	152,092
740	Curricular and Media Materials		243	595	5,719	6,557
760	Minor Equipment		4,878	45,137	850	50,865
780	Information Technology Equipment		456			456
	Total Supplies, Materials and Minor Equipment	0	30,198	137,885	41,887	209,970
96X-99	TRANSFERS					
980	Organizations and Individuals			1,500		1,500
999	Recharge					0
	Total Transfers	0	0	1,500	0	1,500
	<b>TOTALS</b>	<b>5,297</b>	<b>267,313</b>	<b>1,553,203</b>	<b>1,024,655</b>	<b>2,850,468</b>

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

For the Year Ended June 30, 2024

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	242,035				242,035
320	Executive, Managerial and Supervisory		677,259	1,444,894	176,869	2,299,022
360	Technical, Specialized and Service			975,685		975,685
370	Secretarial, Clerical and Other	4,321	318,808	705,699	59,212	1,088,040
390	Information Technology				421,108	421,108
	Total Salaries	246,356	996,067	3,126,278	657,189	5,025,890
4XX EMPLOYEES BENEFITS AND ALLOWANCES		14,063	78,707	482,546	91,570	666,886
5-6XX SERVICES						
510	Professional, Technical and Specialized	184,373		501,097	7,315	692,785
520	Communications	6,138	2,980	41,749	2,124	52,991
540	Travel and Meetings	9,706	3,995	183,319	1,143	198,163
570	Printing and Binding		548	7,850		8,398
580	Insurance and Bond Premiums			16,356		16,356
590	Maintenance and Repair Services			1,720		1,720
610	Rentals			(69)		(69)
630	Advertising		472	4,887		5,359
640	Dues and Fees	161,182	7,572	50,488	3,674	222,916
650	Professional and Staff Development	5,659	28,633	18,615	16,871	69,778
680	Information Technology Services	9,071	13	34,154	523,674	566,912
	Total Services	376,129	44,213	860,166	554,801	1,835,309
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		567	43,297	399	44,263
740	Curricular and Media Materials		1,112	1,848		2,960
760	Minor Equipment			99,951		99,951
780	Information Technology Equipment	1,010		2,396		3,406
	Total Supplies, Materials and Minor Equipment	1,010	1,679	147,492	399	150,580
96X-99 TRANSFERS						
960	School Divisions					0
980	Organizations and Individuals	1,500		1,175		2,675
999	Recharge					0
	Total Transfers	1,500	0	1,175		2,675
TOTALS		639,058	1,120,666	4,617,657	1,303,959	7,681,340

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

For the Year Ended June 30, 2024

<b>INSTRUCTIONAL AND OTHER SUPPORT SERVICES</b>		05 CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	10 CURRICULUM CONSULTING & DEVELOPMENT	20 LIBRARY / MEDIA CENTRE	30 PROFESSIONAL AND STAFF DEVELOPMENT	80 OTHER	TOTALS
CODE	OBJECT \ PROGRAM						
3XX	SALARIES						
320	Executive, Managerial and Supervisory	260,473	200,435				460,908
330	Instructional - Teaching		1,253,269	2,128,574	628,152	0	4,009,995
350	Instructional - Other			1,770,663	10,735	293,187	2,074,585
360	Technical, Specialized and Service		80,319	169,633		48,111	298,063
370	Secretarial, Clerical and Other	82,643	106,987	14,687	755		205,072
390	Information Technology						0
	Total Salaries	343,116	1,641,010	4,083,557	639,642	341,298	7,048,623
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	27,360	107,977	473,251	41,819	34,937	685,344
5-6XX	SERVICES						
510	Professional, Technical and Specialized			1,387	27,709	66,348	95,444
520	Communications	915	3,776	590		13,955	19,236
540	Travel and Meetings	215	3,212	201		30,437	34,065
560	Tuition						0
570	Printing and Binding			234,973			234,973
580	Insurance and Bond Premiums					51,990	51,990
590	Maintenance and Repair Services						0
610	Rentals			145,059	1,102	310	146,471
630	Advertising						0
640	Dues and Fees	1,740	250	210		169	2,369
650	Professional and Staff Development	6,444			716,819		723,263
680	Information Technology Services			88,155			88,155
	Total Services	9,314	7,238	470,575	745,630	163,209	1,395,966
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies			146,507		204,787	351,294
740	Curricular and Media Materials			241,595	109	9,886	251,590
760	Minor Equipment			45,683		33,262	78,945
780	Information Technology Equipment		5,000	3,190		1,709	9,899
	Total Supplies, Materials and Minor Equipment	0	5,000	436,975	109	249,644	691,728
96X-99	TRANSFERS						
960	School Divisions					32,525	32,525
980	Organizations and Individuals						0
	Total Transfers					32,525	32,525
	<b>TOTALS</b>	<b>379,790</b>	<b>1,761,225</b>	<b>5,464,358</b>	<b>1,427,200</b>	<b>821,613</b>	<b>9,854,186</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 700**  
For the Year Ended June 30, 2024

<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	285,595					285,595
350	Instructional - Other		14,397				14,397
360	Technical, Specialized and Service		739,975			60,303	800,278
370	Secretarial, Clerical and Other	114,160					114,160
390	Information Technology						0
	Total Salaries	399,755	754,372		0	60,303	1,214,430
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	62,351	110,791			6,820	179,962
5-6XX	SERVICES						
510	Professional, Technical and Specialized		16,343				16,343
520	Communications	1,564	17,247				18,811
540	Travel and Meetings	858	819			49	1,726
550	Transportation of Pupils		3,893,952			40,520	3,934,472
570	Printing and Binding						0
580	Insurance and Bond Premiums		53,987				53,987
590	Maintenance and Repair Services		153,052				153,052
610	Rentals		434				434
630	Advertising						0
640	Dues and Fees	1,334					1,334
650	Professional and Staff Development		1,973				1,973
680	Information Technology Services	28,444	16,113				44,557
	Total Services	32,200	4,153,920	0	0	40,569	4,226,689
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	2,371	375,647				378,018
740	Curricular and Media Materials	760					760
760	Minor Equipment	685	8,602				9,287
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	3,816	384,249		0	0	388,065
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>498,122</b>	<b>5,403,332</b>	<b>0</b>	<b>0</b>	<b>107,692</b>	<b>6,009,146</b>

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

For the Year Ended June 30, 2024

<b>OPERATIONS AND MAINTENANCE</b>		10	20	50	70	80	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUND	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	430,470					430,470
360	Technical, Specialized and Service	33,712	8,901,608				8,935,320
370	Secretarial, Clerical and Other	160,459					160,459
390	Information Technology						0
	Total Salaries	624,641	8,901,608	0	0	0	9,526,249
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	103,866	1,573,332				1,677,198
5-6XX	SERVICES						
510	Professional, Technical and Specialized		243,404		145,164	4,572	393,140
520	Communications	3,353	23,833				27,186
530	Utility Services		4,003,949		176,050		4,179,999
540	Travel and Meetings	8,996	103				9,099
570	Printing and Binding	7,557					7,557
580	Insurance and Bond Premiums		834,166				834,166
590	Maintenance and Repair Services		3,906,223	811,605	287,118	380,897	5,385,843
610	Rentals		98,651		15,595		114,246
620	Property Taxes		200,519		38,080	322	238,921
630	Advertising						0
640	Dues and Fees	2,070	533				2,603
650	Professional and Staff Development	4,098	794				4,892
680	Information Technology Services		21,049				21,049
	Total Services	26,074	9,333,224	811,605	662,007	385,791	11,218,701
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	3,152	959,132		39,444	9,776	1,011,504
740	Curricular and Media Materials		55,264		2,549	18,047	75,860
760	Minor Equipment						0
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	3,152	1,014,396	0	41,993	27,823	1,087,364
96X-99	TRANSFERS						
999	Recharge						0
	<b>TOTALS</b>	<b>757,733</b>	<b>20,822,560</b>	<b>811,605</b>	<b>704,000</b>	<b>413,614</b>	<b>23,509,512</b>



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

For the Year Ended June 30, 2024

**Transfers To Capital Fund**

Category "D" School Buildings	42,864	
Bus Reserve	-	
Bus Purchases		
Other Vehicles	-	
Furniture/Fixtures & Equipment	133,826	
Computer Hardware & Software	420,254	
Assets Under Construction	-	
Other: <u>Capital Lease</u>	<u>221,127</u>	
<u>Maintenance</u>	<u>2,488,099</u>	
<u>Bus Betterment (replace engine)</u>	<u>43,902</u>	
		3,350,072

**Less: Transfers From Capital Fund**

	-	
		0

**Net Transfers To (From) Capital Fund** 3,350,072

**CAPITAL FUND SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2024	2023
<b>Financial Assets</b>		
Cash and Bank	-	12,664,748
Due from		
- Provincial Government	1,164,359	709,750
- Federal Government	408,146	532,751
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	557,203	607,910
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	2,129,708	14,515,159
<b>Liabilities</b>		
Overdraft	6,014,388	-
Accounts Payable	5,565,792	3,561,408
Accrued Liabilities	1,943,620	1,296,675
Accrued Interest Payable	1,164,359	709,750
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	2,682,872	192,586
Deferred Revenue	-	-
Borrowings from the Provincial Government	94,711,124	86,546,803
Other Borrowings		217,324
Asset Retirement Obligations	24,016,644	11,466,567
	136,098,799	103,991,113
<b>Net Assets (Debt)</b>	<b>(133,969,091)</b>	<b>(89,475,954)</b>
<b>Non-Financial Assets</b>		
Net Tangible Capital Assets	153,366,100	108,067,563
<b>Accumulated Surplus / Equity *</b>	<b>19,397,009</b>	<b>18,591,609</b>
* Comprised of:		
Reserve Accounts	557,203	607,910
Equity in Tangible Capital Assets	18,839,806	17,983,699
	19,397,009	18,591,609

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

For the Year Ended June 30

	2024	2023
<b>Revenue</b>		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	4,736,681	4,464,815
- Interest	3,191,214	2,994,255
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income		-
Donations	-	9,676
MB Hydro grant	23,568	-
Gain / (Loss) on Disposal of Capital Assets	2,765	705
Gain on receipt of Modular classroom	-	-
	-	-
	-	-
	7,954,228	7,469,451
<b>Expenses</b>		
Amortization	6,380,166	5,802,449
Interest on Borrowings from the Provincial Government	3,191,214	2,994,255
Other Interest	3,803	7,541
Other Capital Items	-	-
Accretion	923,717	467,462
	10,498,900	9,271,707
Current Year Surplus / (Deficit)	(2,544,672)	(1,802,256)
Net Transfers from (to) Operating Fund	3,350,072	2,392,502
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	805,400	590,246
Opening Accumulated Surplus / Equity	18,591,609	18,001,363
Adjustments:		
Tangible Cap. Assets and Accum. Amort.	-	-
	-	-
ARO Liability Accretion Adjustment	-	-
Opening Accumulated Surplus / Equity as adjusted	18,591,609	18,001,363
<b>Closing Accumulated Surplus / Equity</b>	<b>19,397,009</b>	<b>18,591,609</b>

### SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2024

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2024 TOTALS	2023 TOTALS
	School	Non-School									
<b>Tangible Capital Asset Cost</b>											
Opening Cost, as previously reported	179,346,004	4,895,279	4,622,252	454,402	10,104,203	6,142,525	5,099,286	1,752,697	22,754,125	235,170,773	209,804,742
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	179,346,004	4,895,279	4,622,252	454,402	10,104,203	6,142,525	5,099,286	1,752,697	22,754,125	235,170,773	209,804,742
Add:											
Additions during the year	19,045,241	1,525,933	43,902	18,467	1,668,957	50,707	6,446,545	248,412	22,630,539	51,678,703	25,474,529
Less:											
Disposals and write downs	232,251	-	-	25,735	-	-	-	-	-	257,986	108,498
Closing Cost	198,158,994	6,421,212	4,666,154	447,134	11,773,160	6,193,232	11,545,831	2,001,109	45,384,664	286,591,490	235,170,773
<b>Accumulated Amortization</b>											
Opening, as previously reported	107,199,574	3,546,561	2,572,219	374,087	6,752,382	5,914,087		744,300		127,103,210	121,392,984
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	107,199,574	3,546,561	2,572,219	374,087	6,752,382	5,914,087		744,300		127,103,210	121,392,984
Add:											
Current period Amortization	4,618,165	89,571	376,785	25,984	1,006,895	106,016		156,750		6,380,166	5,802,449
Less:											
Accumulated Amortization on Disposals and Writedowns	232,251	-	-	25,735	-	-		-		257,986	92,223
Closing Accumulated Amortization	111,585,488	3,636,132	2,949,004	374,336	7,759,277	6,020,103		901,050		133,225,390	127,103,210
<b>Net Tangible Capital Asset</b>	86,573,506	2,785,080	1,717,150	72,798	4,013,883	173,129	11,545,831	1,100,059	45,384,664	153,366,100	108,067,563
<b>Proceeds from Disposal of Capital Assets</b>	-	-	-	2,765	-	-				2,765	16,980

\* Includes network infrastructure.

**SCHEDULE OF CAPITAL RESERVE ACCOUNTS  
For the Year Ended June 30, 2024**

Fund Name >	Buses	Technology				Totals
Opening Balance, July 1, 2023	517,910	90,000	-	-	-	607,910
Additions: (Provide a description of each transaction)						-
						-
						-
						-
						-
						-
						-
						-
						-
Total Additions	-		-	-	-	-
Withdrawals: (Provide a description of each transaction)						-
Sharepoint		50,707				50,707
						-
						-
						-
						-
						-
						-
Total Withdrawals	-	50,707	-	-	-	50,707
Closing Balance, June 30, 2024	517,910	39,293	-	-	-	557,203

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.

October 24, 2024  
\_\_\_\_\_  
Date

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

**SPECIAL PURPOSE FUND  
SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2024	2023
<b>Financial Assets</b>		
Cash and Bank	2,157,913	2,009,787
GST Receivable	40,743	37,896
Accrued Investment Income	-	-
Portfolio Investments	-	-
	2,198,656	2,047,683
<b>Liabilities</b>		
School Generated Funds Liability	41,729	32,993
Accounts Payable	612,261	664,611
Accrued Liabilities	-	-
Due to Other Funds	244,679	73,654
Deferred Revenue	-	-
	898,669	771,258
<b>Accumulated Surplus *</b>	1,299,987	1,276,425
* Comprised of:		
School Generated Funds Accumulated Surplus	1,299,987	1,276,425
Other Funds Accumulated Surplus	-	-
<b>Accumulated Surplus *</b>	1,299,987	1,276,425

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

For the Year Ended June 30

	2024	2023
<b>Revenue</b>		
School Generated Funds	6,759,737	5,582,620
Other Funds	-	-
	-	-
	<u>6,759,737</u>	<u>5,582,620</u>
<b>Expenses</b>		
School Generated Funds	6,736,175	5,895,345
Other Funds	-	-
	-	-
	<u>6,736,175</u>	<u>5,895,345</u>
Current Year Surplus (Deficit)	23,562	(312,725)
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	<u>23,562</u>	<u>(312,725)</u>
Opening Accumulated Surplus	1,276,425	1,589,150
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	<u>1,276,425</u>	<u>1,589,150</u>
<b>Closing Accumulated Surplus</b>	<u><u>1,299,987</u></u>	<u><u>1,276,425</u></u>

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

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2023
<b>REGULAR INSTRUCTION</b>	
English Language - Single Track	11,085.0
Francais - Single Track	-
French Immersion - Single Track	5,174.0
Dual Track	
- English Language	321.0
- Francais	466.0
- French Immersion	-
- Other Bilingual	-
Senior Years Technology Education	<u>113.0</u>
<b>TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS</b>	<u><u>17,159.0</u></u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	3,501
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	1,147,496
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	906,315
LOADED KILOMETERS (For the period ended June 30)	466,385



**FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)**

For the 2023/24 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	69.75	5.00	2.00	1.00	17.00	3.00	2.50	4.50	104.75
330	Instructional - Teaching	877.16	169.85	4.55	1.00		31.93			1,084.49
350	Instructional - Other	36.01	574.01	0.94	43.21		40.04	1.50		695.71
360	Technical, Specialized And Service	5.00	7.54	9.00	5.00	15.08	4.00	11.35	150.25	207.22
370	Secretarial, Clerical And Other	85.97	5.00		1.00	16.00	4.00	2.20	2.80	116.97
380	Clinician		42.28							42.28
390	Information Technology	13.00				5.00				18.00
<b>TOTALS (excluding Trustees)</b>		1,086.89	803.68	16.49	51.21	53.08	82.97	17.55	157.55	2,269.42

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

310 TRUSTEES		9.00
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**CALCULATION OF ADMINISTRATION COSTS  
AS A PERCENTAGE OF TOTAL EXPENSES**

**Administration Costs**

Divisional Administration, Function 500	7,681,340
Less: Liability Insurance	8,846
Administration portion of self-funded expenses (see below)	1,442,520 *
Trustee election costs	157,480
	<b>6,072,494 (A)</b>

**Expense Base**

Total Operating Expenses	234,839,179
Plus: Transfers to Capital	3,350,072
Less: Adult Learning Centres, Function 300	1,361,919
	<b>236,827,332 (B)</b>

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

**2.56%**

**% increase in 2023/24 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**

<b>Expenses (1)</b>	
Instructional	745,847
Administration (deducted above)	1,442,520 *
Other: _____	-
	-
	<b>2,188,367</b>
Associated Revenue <sup>(2)</sup>	<b>3,844,435</b>

**Self-Administered Pension Plans**

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

(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	47,784,324	0	8,889,486	0	514,436	0	92,357	38,288,045
270 Counselling and Guidance	5,165,348	0	0	0	0	0	0	5,165,348
300 Adult Learning Centres	1,361,919				0	2,015,700	0	
400 Community Education and Services	2,850,468		215,881	0	0	0	283,439	
620 Library / Media Centre	5,464,358	221,127	0	0	0	0	0	5,685,485
630 Professional and Staff Development	1,427,200	0	0	0	27,605	0	46,620	1,352,975
800 Operations and Maintenance	23,509,512	2,530,963	0	428,400	0	0	1,056,510	24,555,565
ALLOCATED ADJUSTMENTS/REDUCTIONS		2,752,090	9,105,367	428,400	542,041	2,015,700	1,478,926	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		597,982	9,145,657	222,779	16,926,839	4,463,808	2,890,136	(1)
<b>TOTALS</b>	87,563,129	<b>3,350,072</b>	<b>18,251,024</b>	<b>651,179</b>	<b>17,468,880</b>	<b>6,479,508</b>	<b>4,369,062</b>	<b>75,047,418</b>

OTHER FUNCTION/PROGRAMS EXPENSES	147,276,050	<input type="checkbox"/> OPEN OR CLOSE DETAIL
<b>TOTAL EXPENSES</b>	<b>234,839,179</b>	

CALCULATION OF UNSUPPORTED EXPENSES		
OTHER FUNCTION/PROGRAMS EXPENSES	147,276,050	
TOTAL ALLOWABLE EXPENSES	75,047,418	
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(33,051,237)	<input type="checkbox"/> OPEN OR CLOSE DETAIL
Base Support (from page 8)	(47,108,531)	
Formula Guarantee (from page 8)	0	
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	376,785	
<b>TOTAL UNSUPPORTED EXPENSES</b>	<b>142,540,485</b>	



**CALCULATION OF ALLOWABLE EXPENSES**

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		3,028,806	3,028,806
Tax Incentive Grant		2,910,676	2,910,676
Property Tax Offset Grant		6,324,643	6,324,643
All other	14,272,794		14,272,794
Other Provincial Government Departments	39,112,362		39,112,362
<b>Total Revenue</b>	<b>53,385,156</b>	<b>12,264,125</b>	<b>65,649,281</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	283,439		283,439
Municipal Government			
Net Special Requirement		63,874,261	63,874,261
Other	0		0
Other School Divisions			
Tuition Fees	257,915		257,915
Transfer Fees	167,050		167,050
Residual Fees	28,521		28,521
All other	15,140		15,140
First Nations			
Tuition Fees	72,600		72,600
All other	0		0
Private Organizations and Individuals			
Tuition Fees	5,953,422		5,953,422
Ancillary Services	2,586,238		2,586,238
Other Sources			
Interest		1,879,793	1,879,793
Donations	0		0
Other	1,484,245		1,484,245
<b>Total Revenue</b>	<b>10,848,570</b>	<b>65,754,054</b>	<b>76,602,624</b>

OTHER PROVINCIAL GOVERNMENT REVENUE:	
Total Revenue	65,649,281
Education Property Tax Credit	(10,461,913)
School Tax Rebate	(28,483,169)
Tax Incentive Grant	(2,910,676)
Property Tax Offset Grant	(6,324,643)
<b>PROVINCIAL REVENUE FOR EQUALIZATION</b>	<b>17,468,880</b>
(to agree with Other Provincial Gov't Revenue on page 30)	

NON-PROVINCIAL SOURCES:	
<b>TOTAL ALLOCABLE FEES</b>	<b>6,479,508</b>
(Tuition, Transfer and Residual Fees)	

<b>TOTAL ALLOCABLE OTHER REVENUE</b>	<b>4,369,062</b>
(to agree with total other revenue on page 30)	

<b>TOTAL ALLOCABLE NON-PROV. SOURCES</b>	<b>10,848,570</b>
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**CALCULATION OF NET EXPENSES (SPECIAL REQUIREMENT)**

- Optional for Division/District use only -

		LESS :								
FUNCTION / PROGRAM	TOTAL EXPENSES	BASE SUPPORT	CATEGORICAL SUPPORT	EQUALIZATION SUPPORT	OTHER PROGRAM SUPPORT	OTHER PROVINCIAL GOVERNMENT REVENUE	TOTAL PROVINCIAL GOVERNMENT REVENUE	NON - PROVINCIAL SOURCES	CURRENT YEAR SURPLUS	NET EXPENSES (SPECIAL REQUIREMENT)
100 Regular Instruction	126,627,235						0			126,627,235
210 - 260 Student Support Services	47,784,324						0			47,784,324
270 Counselling and Guidance	5,165,348						0			5,165,348
300 Adult Learning Centres	1,361,919						0			1,361,919
400 Community Education and Services	2,850,468						0			2,850,468
500 Administration	7,681,340									
605 Curriculum Consulting Admin.	379,790						0			379,790
610 Curriculum Consulting	1,761,225						0			1,761,225
620 Library / Media Centre	5,464,358						0			5,464,358
630 Professional and Staff Development	1,427,200						0			1,427,200
680 Other	821,613						0			821,613
700 Transportation of Pupils	6,009,146						0			6,009,146
800 Operations and Maintenance	23,509,512						0			23,509,512
900 Fiscal	3,995,701						0			3,995,701
Net Interfund Transfers	3,350,072						0			3,350,072
UNALLOCATED REVENUE/FUNDING										
<b>TOTAL (including interfund transfers)</b>	<b>238,189,251</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>230,507,911</b>



Louis Riel School Division : Attachment to Notes to the 2023/2024 Financial Statements

**TRUST FUNDS SCHEDULE**  
For the Year Ended June 30, 2024

Trust Fund Name	Balance June 30, 2023	Contributions	Interest Earned	Transfers or Scholarships Awarded	Balance June 30, 2024
General Fund	\$ 77,055	\$ 148,009	\$	\$ 160,148	\$ 64,916
Murray Golub Fund	1,560		86	500	1,146
Jerry & Gerry Ilchyna Fund	41,867	200	2,812	3,800	41,079
Dakota Field Fund	7,105	167,844	953	66,623	109,279
Glenlawn Fine Arts	12,505		813	500	12,818
Riel-Evate Foundation	535	2,481			3,016
Glenlawn Alumni Scholarship	(411)				(411)
Hadassah Frankel Fund	1,377	595	40	1,000	1,012
WPC Medical Career Expo	11,555		775		12,330
G. Atkins Scholarship	4,060		272	500	3,832
Don Ewonchuk Memorial Scholarship	278	324	20	300	322
Prix Curtis Ramsay	3,874		249	400	3,723
Retired Teachers Association	51,848	7,885	3,684	3,000	60,417
Jeff Spencer Good Cheer	8,466		568	300	8,734
Nelson McIntyre Backyard	16,245	50	1,090		17,385
Wieler/Kruk Student Achievement Award	3,825		256	500	3,581
WP Sea Scholarship Fund	234		15	225	24
Jules Lavallee Scholarship		5,000	54		5,054
John Patrician Memorial Fund	4,093		274		4,367
Patricia Stanger Award for Proficiency in Gr12 Englis	5,278		354	500	5,132
EA CUPE 3473 Scholarship	8	800	5	800	13
Derek Twomey Memorial	507		34	500	41
Carla Deuvono	52		4		56
Peter B. Gustavson Scholarship	38,540		2,584		41,124
Lioness Fund	13,906		936	2,000	12,842
The Lillian Hawn History Award Fund	2,061		141	500	1,702
Cyrus Yung Memorial Scholarship	115,881		7,767	4,500	119,148
Ashraf Hanna Memorial Scholarship		5,000	130	500	4,630
<b>Totals</b>	<b>\$ 422,304</b>	<b>\$ 338,188</b>	<b>\$ 23,916</b>	<b>\$ 247,096</b>	<b>\$ 537,312</b>