

Consolidated Financial Statements of

**THE PEMBINA TRAILS SCHOOL
DIVISION**

Year ended June 30, 2019

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KPMG LLP
One Lombard Place
Suite 2000
Winnipeg MB
R3B 0X3

Telephone (204) 957-1770
Fax (204) 957-0808
www.kpmg.ca

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees

Opinion

We have audited the consolidated financial statements of Pembina Trails School Division (the Entity), which comprise the consolidated statement of financial position as at June 30, 2019, 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, 2019, and its consolidated results of operations, its consolidated changes in net debt and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

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

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

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



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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

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

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

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

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



Chartered Professional Accountants


Winnipeg, Canada

November 14, 2019

I hereby certify that the preceding report has been presented to the members of the Board of Trustees of Pembina Trails School Division.



Chairperson of the Board



Date



KPMG LLP
One Lombard Place
Suite 2000
Winnipeg MB
R3B 0X3

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INDEPENDENT PRACTITIONERS' REASONABLE ASSURANCE REPORT

To the Board of Trustees of Pembina Trails School Division

We have undertaken a reasonable assurance engagement of the accompanying EIS Certification and Enrolment Report – "IS EIS CERT – Part 2 of 2" (the "Enrolment Information") of Pembina Trails School Division (the Entity) as at September 30, 2018.

Management's Responsibility

Management is responsible for the preparation and presentation of the Enrolment Information in accordance with Criteria established by the Manitoba Education and Training School's Finance Branch and detailed in the Criteria of Part 1, Section 1.1 of the Independent Schools Funding Reporting Requirements for the school year 2018/2019 (the "applicable criteria").

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

Practitioners' Responsibilities

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

Reasonable assurance is a high level of assurance, but is not a guarantee that an engagement conducted in accordance with this standard will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of our report.

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

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

Practitioners' Independence and Quality Control

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

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, 2018 is prepared, in all material respects, in accordance with the 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 Pembina Trails 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 Pembina Trails School Division and the Manitoba Education and Training School's Finance Branch.

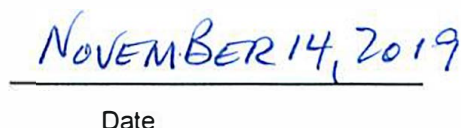


Chartered Professional Accountants

Winnipeg, Canada

November 14, 2019

I hereby certify that the preceding report has been presented to the members of the Board of Trustees of Pembina Trails School Division.


Chairperson of the Board
Date

MANAGEMENT REPORT



Management's Responsibility for the Financial Statements

The accompanying consolidated financial statements of Pembina Trails School Division are the responsibility of the Division's management and have been prepared in compliance with legislation, and in accordance with Canadian public sector accounting standards. A summary of the significant accounting policies are described in note 2 to the consolidated financial statements.

The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods. The Division's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and evaluated by management.

The Board of Trustees of the Division met with management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

The consolidated financial statements have been audited by KPMG LLP, independent external auditors appointed by the Board. The accompanying Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the Division's consolidated financial statements.


Chairperson
Secretary-Treasurer

November 14, 2019



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

PEMBINA TRAILS SCHOOL DIVISION

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

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

OCTOBER 15, 2018
DATE

SECRETARY - TREASURER

Oct 15/18
DATE

SUPERINTENDENT

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

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

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

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

Remember to attach part 2



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2018

PEMBINA TRAILS 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				
Acadia Junior High School											201	192	269				662	4	0	666
Arthur A. Leach Junior High									55	66	120	127	142				510	10	0	520
Bairdmore School				46	43	38	53	66	69	68							383		0	383
Beaumont School				30	31	21	45	29	39								195		0	195
Beaverlodge School				19	21	18	20	24	24								126		0	126
Chancellor Elementary				49	53	49	59	76	61	77							424	1	0	425
Dalhousie School				82	59	77	63	67	82	83							513	1	0	514
École Charleswood School									76	149	148	149					522	1	0	523
École Crane				52	50	40	52	43									237		0	237



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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 Dieppe				84	82	70	81	66									383		0	383
École Saint-Avila				44	59	42	30	50	37	34							296		0	296
École South Pointe School				88	118	91	117	101	96	95	76	84					866	2	0	868
École Tuxedo Park				23	22	23	15	22									105		0	105
École Viscount Alexander									81	75	99	67					322		0	322
Fort Richmond Collegiate														396	405	474	1,275	12	0	1,287
General Byng School				20	16	19	22	17	20	22	49	68	71				324		0	324
Henry G. Izatt Middle School									91	151	103	135	92				572	5	0	577
Laidlaw School				13	17	20	26	20	25	27	25	22					195	1	0	196
Linden Meadows School				30	45	42	47	60	66	60	79	59	1				489	1	0	490



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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				
Oak Park High													206	200	225	229	860	5	0	865
Oakenwald School				33	22	22	28	41	29	37							212		0	212
Pacific Junction School				22	23	26	23	20	40								154		0	154
Pembina Trails Alternative High School															1	39	40	10	0	50
R.H.G. Bonnycastle School				96	101	92	92	96									477	1	0	478
Ralph Maybank School				25	28	20	27	22	20	22							164		0	164
River West Park School				18	22	19	19	26	26	18	22	23					193		0	193
Royal School				22	36	29	32	40	36								195		0	195
Ryerson Elementary				35	43	35	30	43	36	42							264	4	0	268



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EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2018

PEMBINA TRAILS SCHOOL DIVISION

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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				
Shaftesbury High													177	188	164	192	721	2	0	723
Van Walleghem School				49	61	66	71	66	76	65	72	63					589	2	0	591
Vincent Massey Collegiate													111	351	325	466	1,253	13	0	1,266
Westdale Junior High										72	73	61					206	1	0	207
Westgrove School				17	20	14	21	20	12								104		0	104
Whyte Ridge Elementary				81	106	98	103	114									502	2	0	504
SCHOOL DIVISION TOTAL				978	1,078	971	1,076	1,129	1,097	1,163	1,067	1,050	1,069	1,135	1,120	1,400	14,333	78	0	14,411

PUPILS ATTENDING OUT OF DIVISION (ENROLMENT CODE 500 SERIES)									1	1	2	2			1	3	1			11
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CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at June 30

Notes		2019	2018
	Financial Assets		
	Cash and Bank	16,199,386	14,101,864
	Due from - Provincial Government	5,022,304	5,527,903
	- Federal Government	216,843	185,608
11	- Municipal Government	50,470,343	48,755,144
	- Other School Divisions	4,860	7,524
	- First Nations	-	-
	Accounts Receivable	2,879,305	863,766
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>74,793,041</u>	<u>69,441,809</u>
	Liabilities		
	Overdraft	-	-
	Accounts Payable	5,102,802	3,565,309
	Accrued Liabilities	15,223,018	14,766,660
4	Employee Future Benefits	2,540,475	2,179,008
	Accrued Interest Payable	1,268,994	1,288,384
	Due to - Provincial Government	2,959,251	657,867
	- Federal Government	2,146,292	2,580,038
	- Municipal Government	111,238	81,448
	- Other School Divisions	289	3,753
	- First Nations	-	-
5	Deferred Revenue	11,628,272	11,457,203
6	Borrowings from the Provincial Government	75,215,163	76,219,814
7	Other Borrowings	18,967,879	17,255,758
8	School Generated Funds Liability	<u>1,461,056</u>	<u>1,261,323</u>
		<u>136,624,729</u>	<u>131,316,565</u>
	Net Assets (Debt)	<u>(61,831,688)</u>	<u>(61,874,756)</u>
	Non-Financial Assets		
9	Net Tangible Capital Assets (TCA Schedule)	109,546,504	104,198,417
	Inventories	-	-
	Prepaid Expenses	<u>898,149</u>	<u>642,627</u>
		<u>110,444,653</u>	<u>104,841,044</u>
10	Accumulated Surplus	<u>48,612,965</u>	<u>42,966,288</u>

See accompanying notes to the Financial Statements

**CONSOLIDATED STATEMENT
OF REVENUE, EXPENSES
AND ACCUMULATED SURPLUS**
For the Year Ended June 30

Notes		2019	2018
11	Revenue		
	Provincial Government	93,490,697	90,975,569
	Federal Government	-	-
	Municipal Government - Property Tax	83,806,351	81,074,089
	- Other	-	-
	Other School Divisions	531,319	594,039
	First Nations	83,500	6,719
	Private Organizations and Individuals	3,837,897	3,804,237
	Other Sources	2,969,658	1,262,695
	School Generated Funds	961,357	1,061,804
	Other Special Purpose Funds	-	-
		<u>185,680,779</u>	<u>178,779,152</u>
12	Expenses		
	Regular Instruction	96,916,135	95,104,854
	Student Support Services	31,592,701	30,466,992
	Adult Learning Centres	-	-
	Community Education and Services	1,093,588	929,584
	Divisional Administration	5,989,763	5,417,859
	Instructional and Other Support Services	6,598,325	6,344,182
	Transportation of Pupils	3,707,914	3,588,731
	Operations and Maintenance	19,721,985	20,022,799
	Fiscal - Interest	3,108,500	3,126,910
	- Other	2,800,384	2,718,787
	Amortization	5,062,848	4,857,544
	Other Capital Items	2,410,000	-
	School Generated Funds	1,005,344	1,061,188
	Other Special Purpose Funds	-	-
		<u>180,007,487</u>	<u>173,639,430</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>5,673,292</u>	<u>5,139,722</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>26,615</u>	<u>49,595</u>
	Net Current Year Surplus (Deficit)	<u>5,646,677</u>	<u>5,090,127</u>
	Opening Accumulated Surplus	42,966,288	37,876,161
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>42,966,288</u>	<u>37,876,161</u>
	Closing Accumulated Surplus	<u>48,612,965</u>	<u>42,966,288</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2019

	2019	2018
Net Current Year Surplus (Deficit)	<u>5,646,677</u>	<u>5,090,127</u>
Amortization of Tangible Capital Assets	5,062,848	4,857,544
Acquisition of Tangible Capital Assets	(10,976,674)	(6,198,586)
(Gain) / Loss on Disposal of Tangible Capital Assets	(1,874,258)	-
Proceeds on Disposal of Tangible Capital Assets	<u>2,439,997</u>	<u>-</u>
	<u>(5,348,087)</u>	<u>(1,341,042)</u>
Inventories (Increase)/Decrease	-	-
Prepaid Expenses (Increase)/Decrease	<u>(255,522)</u>	<u>70,625</u>
	<u>(255,522)</u>	<u>70,625</u>
(Increase)/Decrease in Net Debt	<u>43,068</u>	<u>3,819,710</u>
Net Debt at Beginning of Year	(61,874,756)	(65,694,466)
Adjustments Other than Tangible Cap. Assets	<u>-</u>	<u>-</u>
	<u>(61,874,756)</u>	<u>(65,694,466)</u>
Net Assets (Debt) at End of Year	<u><u>(61,831,688)</u></u>	<u><u>(61,874,756)</u></u>

CONSOLIDATED STATEMENT OF CASH FLOW
For the Year Ended June 30, 2019

	2019	2018
Operating Transactions		
Net Current Year Surplus (Deficit)	5,646,677	5,090,127
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	5,062,848	4,857,544
(Gain)/Loss on Disposal of Tangible Capital Assets	(1,874,258)	-
Employee Future Benefits Increase/(Decrease)	361,467	90,590
Due from Other Organizations (Increase)/Decrease	(1,238,171)	(3,699,088)
Accounts Receivable & Accrued Income (Increase)/Decrease	(2,015,539)	(350,046)
Inventories and Prepaid Expenses - (Increase)/Decrease	(255,522)	70,625
Due to Other Organizations Increase/(Decrease)	1,893,964	28,320
Accounts Payable & Accrued Liabilities Increase/(Decrease)	1,974,461	(47,899)
Deferred Revenue Increase/(Decrease)	171,069	479,068
School Generated Funds Liability Increase/(Decrease)	199,733	15,982
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	9,926,729	6,535,223
Capital Transactions		
Acquisition of Tangible Capital Assets	(10,976,674)	(6,198,586)
Proceeds on Disposal of Tangible Capital Assets	2,439,997	-
Cash Provided by (Applied to) Capital Transactions	(8,536,677)	(6,198,586)
Investing Transactions		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	-	-
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	(1,004,651)	105,072
Other Borrowings Increase/(Decrease)	1,712,121	2,715,668
Cash Provided by (Applied to) Financing Transactions	707,470	2,820,740
Cash and Bank / Overdraft (Increase)/Decrease	2,097,522	3,157,377
Cash and Bank (Overdraft) at Beginning of Year	14,101,864	10,944,487
Cash and Bank (Overdraft) at End of Year	16,199,386	14,101,864

PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements

Year ended June 30, 2019

1. Nature of organization and economic dependence:

The Pembina Trails School Division (Division) is a public body that provides education services to residents within its geographic location. The Division is funded by grants from the Province of Manitoba (Province) and by special levy on the property assessment included in the Division's boundaries. The Division is exempt from income tax.

The Division is economically dependent on the Province and on special levy for its revenue and capital financing requirements. Without these funding sources, the Division would not be able to continue its operations.

2. Significant accounting policies:

The consolidated financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles established by the Public Sector Accounting Board (PSAB).

(a) Reporting entity and consolidation:

The consolidated financial statements reflect the assets, liabilities, revenues and expenses of the operating fund, capital fund, and special purpose fund of the Division. The Division reporting entity includes school generated funds, and the Pembina Trails Education Support Fund, Pembina Trails Voices and InForm Net which are entities controlled by the Division. All inter-fund accounts and transactions are eliminated upon consolidation.

(b) Basis of accounting:

Revenues and expenses are reported on the accrual basis of accounting except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable. The accrual basis of accounting recognizes revenues as they are earned and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay. Expenses also include the amortization of tangible capital assets.

(c) Fund accounting:

The fund method of accounting is employed by the Division to record financial transactions in separate funds as defined by Financial Reporting and Accounting in Manitoba Education (FRAME) in accordance with the purpose for which the funds have been created.

PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2019

2. Significant accounting policies (continued):

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.

(d) 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 description	Capitalization threshold	Estimated useful life (years)
Land improvements	\$ 50,000	10
Buildings - bricks, mortar and steel	50,000	40
Building - 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, services and peripherals	10,000	4
Computer software	10,000	4
Furniture and fixtures	10,000	10
Leasehold improvements	25,000	Over term of the lease

PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2019

2. Significant accounting policies (continued):

Grouping of assets is not permitted except for computer work stations.

With the exception of land, donated capital assets and capital leases, 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.

Capital leases are recorded at the present value of the minimum lease payments excluding executory costs (e.g. insurance, maintenance costs, etc.). The discount rate used to determine the present value of the lease payments is the lower of the Division's rate for incremental borrowing or the interest rate implicit in the lease.

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, capital leases, and assets under construction, are amortized on a straight-line basis over their estimated useful lives as prescribed by FRAME. Land is not amortized. Capital leases with lease terms that have a bargain purchase option or allow ownership to pass to the Division are amortized over the useful life of the asset class. All other capital leases are amortized over the lesser of the lease term and the useful life of the asset class.

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.

PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2019

2. Significant accounting policies (continued):

(e) 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 the Manitoba School Board Association (MSBA) Pension Plan, Maternity and Parental Leave, Vacation Days, Sick Leave, Retirement Benefit and Non-Vested Sick Leave. The Division adopted the following policies with respect to accounting for these employee future benefits:

(i) MSBA Pension Plan:

The Division sponsors a defined contribution pension plan provided to non-teaching employees, which is run by the MSBA. Prior to January 1, 2019, the defined contribution plan was based on employee ages at the beginning of the year and rates of pay, with each age group having a specific percentage for the employee to contribute, which was matched by the Division. Effective January 1, 2019 the employee contribution changed to a standard rate of 8% of gross earnings for all non-teaching employees in the plan. The Division contributions equal the employee contributions to the plan.

The employee future benefits liability is the difference between the contribution owing for the period and what has been paid; while the employee future benefits expense is the Division's fixed contribution for the period.

(ii) Maternity and Parental Leave:

For benefit obligations that are event driven (non-vesting maternity and parental leave), the benefit costs are recognized and recorded only in the period when the event occurs. The employee future benefits liability is the total accrued benefit obligation; while the employee future benefit expense is the Division's contribution for the period.

(iii) Accumulated Vacation Days and Sick Leave Retirement Benefit:

For benefit obligations that are vested and accumulate over the employees' length of service (vacation days and sick leave retirement benefit), the benefit costs are recognized and recorded as service is rendered by employees. The employee future benefits liability is the total accrued benefit obligation; while the employee future benefit expense is the Division's contribution for the period.

PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2019

2. Significant accounting policies (continued):

(iv) Non-Vested Sick Leave:

For non-vesting accumulating sick days, the benefit costs are recognized based on a projection of expected future utilization of sick time (excess of days used over earned per year, to a maximum entitlement), discounted using net present value techniques. The employee future benefits liability is the total accrued benefit obligation; while the employee future benefit expense is the Division's contribution for the period.

(f) School generated funds:

School generated funds are monies 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.

Cash balances of all school generated funds at year-end 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 specific purpose student fees and fund raising, school meal programs, scholarship funds, and parent or student council funds. Revenues and expenses of uncontrolled school generated funds are not included in the consolidated financial statements.

(g) Capital reserve:

Certain amounts, as approved by the Board of Trustees and the Public Schools Finance Board (PSFB), have been set aside in reserve accounts for future capital purposes. These Capital Reserve accounts are internally restricted funds that form part of the Accumulated Surplus presented in the consolidated statement of financial position.

PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2019

2. Significant accounting principles (continued):

(h) Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Significant items subject to estimates includes employee future benefits. Actual results could differ from those estimates.

(i) Financial instruments:

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

(j) Deferred revenue:

Certain amounts are received pursuant to legislation, regulation or agreement and may only be used in the conduct of certain programs or in the delivery of specific services and transactions. These amounts are recognized as revenue in the fiscal year the related expenditures are incurred or services performed.

(k) Liability for contaminated sites:

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

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

PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2019

2. Significant accounting principles (continued):

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.

3. Overdraft:

The Division has an authorized line of credit with The Toronto-Dominion Bank of \$40 million by way of overdrafts and bankers acceptances (note 7) and are repayable on demand at the bank's prime interest rate minus 1.69 percent. Overdrafts are secured by borrowing By-Law No. 1250.

4. Employee future benefits:

The following employee future benefits are benefits earned by employees in the current period, but will not be paid out until future periods.

	2019	2018
Accumulated vacation days	\$ 1,147,576	\$ 1,090,166
Non-vested sick leave	929,076	902,461
Maternity and parental leave	420,071	140,457
Sick leave retirement benefit	43,752	45,924
	<u>\$ 2,540,475</u>	<u>\$ 2,179,008</u>

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, 2019 is an increase of \$26,615 (2018 - an increase of \$49,595). At June 30, 2019, the Division has recorded an estimated liability of \$929,076 (2018 - \$902,461) in respect of these benefits. The significant assumptions adopted in measuring the non-vested accumulated sick leave benefit liability include a discount rate of 4 percent (2018 - 4 percent) and a rate of salary increase of approximately 1 percent (2018 - 1 percent).

PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2019

4. Employee future benefits (continued):

As at June 30, 2019, no pension liability is included in the financial statements related to the MSBA defined contribution plan. The employee benefit expense is part of the employee benefits and allowances expense account. It includes the Division's contribution of \$2,066,570 for fiscal 2019 (2018 - \$1,881,154).

5. Deferred revenue:

The deferral method of accounting is used for revenues received that, pursuant to legislation, regulation or agreement, may only be used for specific purposes. These amounts are recognized as revenue in the fiscal year the related expenses are incurred or services performed. The following is a breakdown of the account balance:

	Balance as at June 30, 2018	Additions in the period	Revenue recognized in the period	Balance as at June 30, 2019
Education Property Tax Credit	\$ 8,764,203	\$ 21,932,395	\$ 21,923,639	\$ 8,772,959
International Student Program fees	1,576,774	1,642,716	1,576,774	1,642,716
Fibre access agreements	44,365	749	8,049	37,065
Externally funded programs	303,161	299,872	303,161	299,872
Donated capital assets	768,700	271,133	164,173	875,660
	\$ 11,457,203	\$ 24,146,865	\$ 23,975,796	\$ 11,628,272

PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2019

6. Debenture debt:

The debenture debt of the Division is in the form of twenty-year debentures payable in twenty equal yearly installments of principal and interest and maturing at various dates from fiscal 2019 to 2039. Payment of principal and interest is funded entirely by grants from the Province of Manitoba. The debentures carry interest rates that range from 3.00 percent to 7.25 percent. Debenture interest expense payable as at June 30, 2019, is accrued and recorded in Accrued Interest Payable, and a grant in an amount equal to the interest accrued on provincially funded debentures is recorded in Due from the Provincial Government. The debenture principal and interest repayments in the next five years and thereafter are as follows:

	Principal	Interest	Total
2020	\$ 4,002,197	\$ 2,875,891	\$ 6,878,088
2021	4,107,846	2,709,165	6,817,011
2022	4,153,505	2,539,326	6,692,831
2023	4,225,557	2,373,646	6,599,203
2024	4,239,198	2,201,272	6,440,470
Thereafter	54,486,860	13,172,602	67,659,462
	<u>\$ 75,215,163</u>	<u>\$ 25,871,902</u>	<u>\$101,087,065</u>

7. Other borrowings:

Other borrowings are debts other than overdrafts or debentures. The following borrowings include short term borrowings by way of bankers acceptances and obligations related to capital leases.

	2019	2018
Bankers acceptance	\$ 18,967,879	\$ 16,975,036
Obligations under capital leases	—	280,722
	<u>\$ 18,967,879</u>	<u>\$ 17,255,758</u>

Bankers acceptance bear interest at a rate of prime minus 0.75 percent and have a settlement date of July 31, 2019.

PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2019

8. School Generated Funds liability:

School Generated Funds liability includes the non-controlled portion of school generated funds consolidated in the cash and bank balances in the amount of \$ 1,461,056. The following is a breakdown of the account balance:

	2019	2018
Breakfast and lunch programs	\$ 254,870	\$ 215,386
Student fees - activities, clubs and trips	1,028,143	855,594
Parent/student council funds	62,232	64,286
Specific purpose fund raising	59,730	67,631
Student fees for yearbooks/ agendas and other	56,081	58,426
	<u>\$ 1,461,056</u>	<u>\$ 1,261,323</u>

9. Net tangible capital assets:

The Schedule of Tangible Capital Assets (TCA), page 23 of the financial statements, provides a breakdown of cost, accumulated amortization and net book value by class. The breakdown of the owned and leased capital assets as at June 30, 2019 is as follows:

	Gross amount	Accumulated amortization	Net book value
Owned tangible capital assets	\$ 193,886,342	\$ 84,472,343	\$ 109,413,999
Leased tangible capital assets	1,325,048	1,192,543	132,505
	<u>\$ 195,211,390</u>	<u>\$ 85,664,886</u>	<u>\$ 109,546,504</u>

PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2019

10. Accumulated surplus:

The consolidated accumulated surplus is comprised of the following:

	2019	2018
Operating Fund:		
Designated surplus	\$ 1,243,617	\$ 1,128,433
Undesignated surplus	5,098,973	5,102,455
Non-Vested Sick Leave	(929,076)	(902,461)
	5,413,514	5,328,427
Related entities:		
Pembina Trails Education Support Fund	278,573	342,873
Pembina Trails Voices	50,482	52,774
InForm Net	5,235	16,582
	334,290	412,229
Capital Fund:		
Reserve accounts	15,717,004	12,708,367
Equity in tangible capital assets	26,716,734	24,041,855
	42,433,738	36,750,222
Special Purpose Fund:		
School generated funds	431,423	475,410
Total accumulated surplus	\$ 48,612,965	\$ 42,966,288

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. Related entities are entities that are controlled by the Division and consolidated into the Operating Fund.

Reserve accounts under the Capital Fund represents internally restricted reserves for specific purposes approved by the Board of Trustees and PSFB. A Schedule of Capital Reserve Accounts is provided on page 24 of the financial statements.

School Generated Funds are externally restricted monies for school use.

PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2019

11. Municipal government - property tax and related due from municipal government:

Education property tax or Special Levy is raised as the Division's contribution to the cost of providing public education for resident students in the Division. The Municipal Government-Property Tax shown on the consolidated revenue and expense is raised over the two calendar (tax) years; 60 percent from 2018 tax year and 40 percent from 2019 tax year. Below are the related revenue and receivable amounts:

	2019	2018
Municipal government property tax revenue	\$ 83,806,351	\$ 81,074,089
Receivable - due from municipal government property tax	50,470,343	48,755,144

12. Interest received and paid:

The Division received and paid interest during the year as follows:

	2019	2018
Interest received		
Operating fund - interest earned	\$ 213,759	\$ 154,399
Interest paid		
Operating Fund - interest and bank charges	189,750	158,057
Capital Fund - debenture debt interest, Other	2,918,750	2,968,853
	\$ 3,108,500	\$ 3,126,910

13. Contractual obligations:

The Division has an agreement with First Student Canada for student transportation services for a term of 5 years ending in June 2021. The specific costs for these services are approximately \$1,517,000 for 2019/20.

The Division has, as part of its Collective Agreement with the Pembina Trails Teachers' Association, a provision for a Professional Development Fund. The Collective Agreement provides that where the allocation for the fund is not wholly spent by June 30 of any fiscal year, that the unspent balance is carried forward for expenditure in future fiscal years. The total balance of this carry forward as at June 30, 2019 is \$356,792.

PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2019

14. Special Levy raised for la Division scolaire franco-manitobaine:

In accordance with Section 190.1 of *The Public Schools Act* the Division is required to collect a special levy on behalf of la Division scolaire franco-manitobaine. The special levy for 2019 was \$1,216,479 (2018 - \$1,248,841). These amounts are not included in the Division's consolidated financial statements.

15. Expenditures by type:

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

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2019	2018
Financial Assets		
Cash and Bank	1,413,849	1,870,996
Due from		
- Provincial Government	3,753,310	4,239,519
- Federal Government	216,843	185,608
- Municipal Government	50,470,343	48,755,144
- Other School Divisions	4,860	7,524
- First Nations	-	-
- Other Funds	6,726,784	437,051
Accounts Receivable	2,855,359	849,534
Accrued Investment Income	-	-
Portfolio Investments	-	-
	65,441,348	56,345,376
Liabilities		
Overdraft	-	-
Accounts Payable	3,768,398	3,315,036
Accrued Liabilities	15,223,018	14,766,660
Employee Future Benefits	2,540,475	2,179,008
Accrued Interest Payable	-	-
Due to		
- Provincial Government	641,388	657,867
- Federal Government	2,146,292	2,580,038
- Municipal Government	111,238	81,448
- Other School Divisions	289	3,753
- First Nations	-	-
- Capital Fund	6,440,104	-
Deferred Revenue	10,752,612	10,688,502
Other Borrowings	18,967,879	16,975,035
	60,591,693	51,247,347
Net Financial Assets (Net Debt)	4,849,655	5,098,029
Non-Financial Assets		
Inventories	-	-
Prepaid Expenses	898,149	642,627
	898,149	642,627
Accumulated Surplus (Deficit)	5,747,804	5,740,656

OPERATING FUND
SCHEDULE OF REVENUE, EXPENSES
AND ACCUMULATED SURPLUS
For the Year Ended June 30

	2019 Actual	2019 Budget	2018 Actual
Revenue			
Provincial Government - Core	86,553,659	85,746,322	84,024,297
Federal Government	-	-	-
Municipal Government - Property Tax	83,806,351	83,674,340	81,074,089
- Other	-	-	-
Other School Divisions	531,319	585,000	594,039
First Nations	83,500	-	6,719
Private Organizations and Individuals	3,837,897	3,285,000	3,804,237
Other Sources	649,304	202,000	758,771
	175,462,030	173,492,662	170,262,152
Expenses			
Regular Instruction	96,916,135	99,603,118	95,104,854
Student Support Services	31,592,701	31,023,178	30,466,992
Adult Learning Centres	-	-	-
Community Education and Services	1,093,588	600,538	929,584
Divisional Administration	5,989,763	6,216,318	5,417,859
Instructional and Other Support Services	6,598,325	6,964,809	6,344,182
Transportation of Pupils	3,707,914	3,545,920	3,588,731
Operations and Maintenance	19,721,985	20,982,781	20,022,799
Fiscal	2,990,134	2,925,000	2,876,844
	168,610,545	171,861,662	164,751,845
Current Year Surplus (Deficit) before Non-vested Sick Leave	6,851,485	1,631,000	5,510,307
Less: Non-vested Sick Leave Expense (Recovery)	26,615		49,595
Current Year Surplus (Deficit) after Non-vested Sick Leave	6,824,870	1,631,000	5,460,712
Net Transfers from (to) Capital Fund	(6,817,722)	(1,631,000)	(5,055,002)
Transfers from Special Purpose Funds	-		-
Net Current Year Surplus (Deficit)	7,148	0	405,710
Opening Accumulated Surplus (Deficit)	5,740,656		5,334,946
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	5,740,656		5,334,946
Closing Accumulated Surplus (Deficit)	5,747,804		5,740,656

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA
For the Year Ended June 30, 2019

Funding of Schools Program		
Base Support		
Instructional Support	25,422,333	
Additional Instructional Support for Small Schools	44,644	
Sparsity	-	
Curricular Materials	791,562	
Information Technology	817,947	
Library Services	1,213,728	
Student Services	4,275,267	
Counselling and Guidance	1,094,994	
Professional Development	514,515	
Physical Education	295,563	
Occupancy	5,126,580	39,597,133
Categorical Support		
Transportation	1,120,284	
Board and Room	-	
Special Needs: Coordinator/Clinician	989,453	
Special Needs: Level 2	2,798,700	
Special Needs: Level 3	3,351,218	
Senior Years Technology Education	270,710	
English as an Additional Language	2,301,025	
Indigenous Academic Achievement (including BSSIP)	333,000	
Indigenous and International Languages	2,226	
French Language Education	762,446	
Small Schools	-	
Enrolment Change Support	1,224,191	
Northern Allowance	-	
Early Childhood Development Initiative	177,481	
Literacy and Numeracy	1,055,416	
Education for Sustainable Development	23,800	14,409,950
Equalization		2,535,839
Additional Equalization		-
Adjustment for Days Closed		-
Formula Guarantee		-
Other Program Support		
School Buildings Support: "D" Projects	339,600	
Technology Education Equipment Replacement	83,900	
Skills Strategy Equipment Enhancement	-	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	423,500
		<u>56,966,422</u>

Other Department of Education and Training

OPERATING FUND - REVENUE DETAIL
NON-PROVINCIAL GOVERNMENT SOURCES

For the Year Ended June 30, 2019

Federal Government			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:		-	
			0
Municipal Government			
Special Requirement	109,253,975		
Less: Education Property Tax Credit	(21,923,639)		
Less: Tax Incentive Grant	(3,523,985)	83,806,351	
Other:		-	83,806,351
Other School Divisions			
Tuition Fees		-	
Transfer Fees		519,350	
Residual Fees		-	
Transportation of Pupils		-	
Other:	Optical Fibre Leases	11,969	
			531,319
First Nations			
Tuition Fees		83,500	
Transportation of Pupils		-	
Other:		-	
			83,500
Private Organizations and Individuals (Includes GBE's)			
Regular Tuition		79,575	
International Tuition		2,561,000	
Continuing Education		-	
Other Tuition:		-	
Food Service		-	
Government Business Enterprises (GBE's)		-	
Other:	Staff Development Centre	16,006	
	Pembina Trails Voices	376,376	
	Parking Fees	231,141	
	Transportation Fees	91,170	
	Building Rentals	461,684	
	Hydro Power Smart Rebates	20,945	3,837,897
Other Sources			
Interest		213,759	
Donations		-	
Other:	Field Trips	127,625	
	Insurance Proceeds	152,770	
	Community Projects	69,986	
	Pembina Trails Education Support Fund	44,890	
	InForm Net Accounting Fees	2,500	
	Optical Fibre Leases	19,457	
	Equipment/ Vehicle Proceeds	18,178	
	Other	139	
			649,304
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE			<u>88,908,371</u>

OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT

For the Year Ended June 30

<div><div></div><div>FUNCTION</div><div></div></div> <div>OBJECT</div>	100	200	300	400	500	600	700	800	900	2019	2018
	Regular Instruction	Student Support Services	Adult Learning Centres	Education and Services	Divisional Administration	Instructional and Other Support Services	Transportation of Pupils	Operations and Maintenance	Fiscal	TOTALS	TOTALS
Salaries	83,741,732	27,583,660	-	529,376	3,783,535	5,090,493	1,041,595	7,713,086		129,483,477	125,873,543
Employees Benefits and Allowances	4,350,961	2,591,073	-	51,163	445,012	349,770	148,028	1,156,094		9,092,101	8,735,403
Services	1,540,785	1,169,046	-	119,206	1,506,820	1,008,479	2,040,128	9,170,608		16,555,072	16,507,283
Supplies, Materials and Minor Equipment	5,378,771	248,922	-	393,843	248,396	149,583	478,163	1,682,197		8,579,875	8,847,495
Interest and Bank Charges									189,750	189,750	158,057
Bad Debt Expense									-	0	0
Transfers	1,903,886	-	-	-	6,000	-	-	-	(PAYROLL TAX) 2,800,384	4,710,270	4,630,064
TOTALS	96,916,135	31,592,701	0	1,093,588	5,989,763	6,598,325	3,707,914	19,721,985	2,990,134	168,610,545	164,751,845

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2019

REGULAR INSTRUCTION	10 ADMINISTRATION	SINGLE TRACK SCHOOLS *			80 DUAL TRACK SCHOOLS **	90 SENIOR YEARS TECHNOLOGY EDUCATION	TOTALS
		20 ENGLISH LANGUAGE	50 FRANÇAIS	70 FRENCH IMMERSION			
CODE OBJECT \ PROGRAM							
3XX SALARIES							
320 Executive, Managerial and Supervisory	6,980,869						6,980,869
330 Instructional - Teaching		42,558,954		6,605,716	22,489,821		71,654,491
350 Instructional - Other		634,712		17,629	229,107		881,448
360 Technical, Specialized and Service	110,945	150,380		29,605	61,106		352,036
370 Secretarial, Clerical and Other	3,008,211						3,008,211
390 Information Technology	864,677						864,677
Total Salaries	10,964,702	43,344,046	0	6,652,950	22,780,034	0	83,741,732
4XX EMPLOYEES BENEFITS AND ALLOWANCES	797,733	2,099,088		345,041	1,109,099		4,350,961
5-6XX SERVICES							
510 Professional, Technical and Specialized	1,829	63,519		6,441	19,422		91,211
520 Communications	77,549	44,651		6,690	21,102		149,992
540 Travel and Meetings	27,595	114,773		15,812	62,228		220,408
560 Tuition							0
570 Printing and Binding		8,746		283	1,005		10,034
580 Insurance and Bond Premiums	3,102						3,102
590 Maintenance and Repair Services	516	24,171		2,785	39,749		67,221
610 Rentals	9,931	6,784		987	3,510		21,212
630 Advertising		1,638		342	789		2,769
640 Dues and Fees		91,787		12,318	44,883		148,988
650 Professional and Staff Development	3,586						3,586
680 Information Technology Services	285,499	315,000		48,001	173,762		822,262
Total Services	409,607	671,069	0	93,659	366,450	0	1,540,785
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	13,150	1,693,203		198,532	749,074		2,653,959
740 Curricular and Media Materials	2,600	250,753		50,938	149,321		453,612
760 Minor Equipment		745,204		103,420	306,107		1,154,731
780 Information Technology Equipment		731,905		72,587	311,977		1,116,469
Total Supplies, Materials and Minor Equipment	15,750	3,421,065	0	425,477	1,516,479	0	5,378,771
96X-99 TRANSFERS							
960 School Divisions		470,555		71,780	255,216	1,084,868	1,882,419
980 Organizations and Individuals		21,467					21,467
Total Transfers	0	492,022	0	71,780	255,216	1,084,868	1,903,886
TOTALS	12,187,792	50,027,290	0	7,588,907	26,027,278	1,084,868	96,916,135

* 90% or more of enrolment is in one of the following instructional programs: English Language, Français, French Immersion.

** includes multi-track schools.

OPERATING FUND - EXPENSE DETAIL: FUNCTION 200

For the Year Ended June 30, 2019

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	
CODE	OBJECT \ PROGRAM	ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	TOTALS
3XX	SALARIES							
320	Executive, Managerial and Supervisory	292,166						292,166
330	Instructional - Teaching				504,787	6,724,296	3,668,689	10,897,772
350	Instructional - Other				9,888,696	3,691,630		13,580,326
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	231,852						231,852
380	Clinician		2,526,213					2,526,213
390	Information Technology		55,331					55,331
	Total Salaries	524,018	2,581,544	0	10,393,483	10,415,926	3,668,689	27,583,660
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	46,575	126,352		1,496,299	766,577	155,270	2,591,073
5-6XX	SERVICES							
510	Professional, Technical and Specialized		98,432		12,054	21,840	157,812	290,138
520	Communications	9,893	16,108					26,001
540	Travel and Meetings	6,594	22,819		68,972	10,095		108,480
560	Tuition			681,923				681,923
570	Printing and Binding		2,318					2,318
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services							0
610	Rentals							0
630	Advertising							0
640	Dues and Fees	3,999	2,115	18,799				24,913
650	Professional and Staff Development	13,073						13,073
680	Information Technology Services		22,200					22,200
	Total Services	33,559	163,992	700,722	81,026	31,935	157,812	1,169,046
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	9,951	35,245	7,434	896	66,319		119,845
740	Curricular and Media Materials		1,312		1,145			2,457
760	Minor Equipment		3,633		28,991			32,624
780	Information Technology Equipment		53		93,943			93,996
	Total Supplies, Materials and Minor Equipment	9,951	40,243	7,434	124,975	66,319	0	248,922
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
	TOTALS	614,103	2,912,131	708,156	12,095,783	11,280,757	3,981,771	31,592,701

Pembina Trails School Division

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

20-Sep-19

For the Year Ended June 30, 2019

ADULT LEARNING CENTRES		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
3XX	SALARIES			
320	Executive, Managerial and Supervisory			0
330	Instructional - Teaching			0
350	Instructional - Other			0
360	Technical, Specialized and Service			0
370	Secretarial, Clerical and Other			0
390	Information Technology			0
	Total Salaries	0	0	0
4XX	EMPLOYEES BENEFITS AND ALLOWANCES			0
5-6XX	SERVICES			
510	Professional, Technical and Specialized			0
520	Communications			0
530	Utility Services			0
540	Travel and Meetings			0
560	Tuition			0
570	Printing and Binding			0
580	Insurance and Bond Premiums			0
590	Maintenance and Repair Services			0
610	Rentals			0
620	Property Taxes			0
630	Advertising			0
640	Dues and Fees			0
650	Professional and Staff Development			0
680	Information Technology Services			0
	Total Services	0	0	0
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT			
710	Supplies			0
740	Curricular and Media Materials			0
760	Minor Equipment			0
780	Information Technology Equipment			0
	Total Supplies, Materials and Minor Equipment	0	0	0
96X-99	TRANSFERS			
960	School Divisions			0
980	Organizations and Individuals			0
999	Recharge			0
	Total Transfers	0	0	0
	TOTALS	0	0	0

Pembina Trails School Division

OPERATING FUND - EXPENSE DETAIL: FUNCTION 400

20-Sep-19

For the Year Ended June 30, 2019

COMMUNITY EDUCATION AND SERVICES		10	20	30	40	
CODE OBJECT \ PROGRAM		CONTINUING EDUCATION	ENGLISH AS AN ADDITIONAL LANGUAGE FOR ADULTS	COMMUNITY SERVICES AND RECREATION	PRE-KINDERGARTEN EDUCATION	TOTALS
3XX SALARIES						
320	Executive, Managerial and Supervisory			82,346	68,774	151,120
330	Instructional - Teaching			23,517		23,517
350	Instructional - Other			35,140	217,484	252,624
360	Technical, Specialized and Service			102,115		102,115
370	Secretarial, Clerical and Other					0
380	Clinician					0
390	Information Technology					0
	Total Salaries	0	0	243,118	286,258	529,376
4XX EMPLOYEES BENEFITS AND ALLOWANCES				16,395	34,768	51,163
5-6XX SERVICES						
510	Professional, Technical and Specialized			81,986		81,986
520	Communications			1,623	4,175	5,798
540	Travel and Meetings			6,345	8,809	15,154
570	Printing and Binding			45		45
580	Insurance and Bond Premiums					0
590	Maintenance and Repair Services			750		750
610	Rentals			13,453		13,453
630	Advertising			600		600
640	Dues and Fees			1,420		1,420
650	Professional and Staff Development					0
680	Information Technology Services					0
	Total Services	0	0	106,222	12,984	119,206
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies			368,666	18,392	387,058
740	Curricular and Media Materials			5,593		5,593
760	Minor Equipment			1,192		1,192
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	375,451	18,392	393,843
96X-99 TRANSFERS						
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
TOTALS		0	0	741,186	352,402	1,093,588

Pembina Trails School Division

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

20-Sep-19

For the Year Ended June 30, 2019

DIVISIONAL ADMINISTRATION		10	20	30	50	
CODE OBJECT \ PROGRAM		BOARD OF TRUSTEES	INSTRUCTIONAL MANAGEMENT & ADMINISTRATION	BUSINESS AND ADMINISTRATIVE SERVICES	MANAGEMENT INFORMATION SERVICES	TOTALS
3XX SALARIES						
310	Trustees Remuneration	207,844				207,844
320	Executive, Managerial and Supervisory		793,558	520,337	203,521	1,517,416
360	Technical, Specialized and Service		248,520			248,520
370	Secretarial, Clerical and Other		374,867	737,616	88,913	1,201,396
390	Information Technology				608,359	608,359
	Total Salaries	207,844	1,416,945	1,257,953	900,793	3,783,535
4XX EMPLOYEES BENEFITS AND ALLOWANCES		6,113	119,792	172,474	146,633	445,012
5-6XX SERVICES						
510	Professional, Technical and Specialized	148,448	192,890	103,870		445,208
520	Communications	15,188	34,697	52,463	30,065	132,413
540	Travel and Meetings	19,762	111,560	2,905	8,726	142,953
570	Printing and Binding	865	16,662			17,527
580	Insurance and Bond Premiums			97,704		97,704
590	Maintenance and Repair Services					0
610	Rentals			6,937		6,937
630	Advertising		33,420	8,984		42,404
640	Dues and Fees	134,606	41,112	20,025	500	196,243
650	Professional and Staff Development	23,780	36,877	16,902	9,915	87,474
680	Information Technology Services				337,957	337,957
	Total Services	342,649	467,218	309,790	387,163	1,506,820
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	53,784	68,004	15,934	9,014	146,736
740	Curricular and Media Materials		2,463	132	3,625	6,220
760	Minor Equipment		6,933		5,569	12,502
780	Information Technology Equipment		1,279		81,659	82,938
	Total Supplies, Materials and Minor Equipment	53,784	78,679	16,066	99,867	248,396
96X-99 TRANSFERS						
960	School Divisions	6,000				6,000
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	6,000	0	0		6,000
TOTALS		616,390	2,082,634	1,756,283	1,534,456	5,989,763

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2019

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05 CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	10 CURRICULUM CONSULTING & DEVELOPMENT	20 LIBRARY / MEDIA CENTRE	30 PROFESSIONAL AND STAFF DEVELOPMENT	80 OTHER	TOTALS
CODE	OBJECT \ PROGRAM						
3XX	SALARIES						
320	Executive, Managerial and Supervisory	160,936					160,936
330	Instructional - Teaching		392,962	2,071,602	839,752	39,575	3,343,891
350	Instructional - Other		15,807	1,007,312			1,023,119
360	Technical, Specialized and Service	9,547		41,261		341,530	392,338
370	Secretarial, Clerical and Other	153,797			16,412		170,209
390	Information Technology						0
	Total Salaries	324,280	408,769	3,120,175	856,164	381,105	5,090,493
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	31,028	14,751	236,739	45,484	21,768	349,770
5-6XX	SERVICES						
510	Professional, Technical and Specialized		83,879		21,661	94,911	200,451
520	Communications	1,089	17,058				18,147
540	Travel and Meetings	1,157	10,962				12,119
560	Tuition						0
570	Printing and Binding						0
580	Insurance and Bond Premiums						0
590	Maintenance and Repair Services						0
610	Rentals						0
630	Advertising						0
640	Dues and Fees	1,727	75				1,802
650	Professional and Staff Development	5,453			730,805		736,258
680	Information Technology Services			39,702			39,702
	Total Services	9,426	111,974	39,702	752,466	94,911	1,008,479
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	8,066	25,594			29,475	63,135
740	Curricular and Media Materials		858	83,569	2,021		86,448
760	Minor Equipment						0
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	8,066	26,452	83,569	2,021	29,475	149,583
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
	TOTALS	372,800	561,946	3,480,185	1,656,135	527,259	6,598,325

Pembina Trails School Division

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700

20-Sep-19

For the Year Ended June 30, 2019

TRANSPORTATION OF PUPILS		10	20	70	80	90	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	ALLOWANCES IN LIEU OF TRANSPORTATION	BOARDING OF STUDENTS/ DORMITORIES	FIELD TRIPS AND OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	77,509					77,509
350	Instructional - Other						0
360	Technical, Specialized and Service		737,588			142,488	880,076
370	Secretarial, Clerical and Other	84,010					84,010
390	Information Technology						0
	Total Salaries	161,519	737,588		0	142,488	1,041,595
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	21,993	105,630			20,405	148,028
5-6XX	SERVICES						
510	Professional, Technical and Specialized		495			100	595
520	Communications	2,725					2,725
540	Travel and Meetings		26			5	31
550	Transportation of Pupils		1,509,755	153,863		224,152	1,887,770
570	Printing and Binding						0
580	Insurance and Bond Premiums		38,431			7,424	45,855
590	Maintenance and Repair Services		85,670			16,550	102,220
610	Rentals						0
630	Advertising						0
640	Dues and Fees	508					508
650	Professional and Staff Development	424					424
680	Information Technology Services						0
	Total Services	3,657	1,634,377	153,863	0	248,231	2,040,128
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	3,025	381,563			86,766	471,354
740	Curricular and Media Materials						0
760	Minor Equipment		5,707			1,102	6,809
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	3,025	387,270		0	87,868	478,163
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
	TOTALS	190,194	2,864,865	153,863	0	498,992	3,707,914

Pembina Trails School Division

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

20-Sep-19

For the Year Ended June 30, 2019

OPERATIONS AND MAINTENANCE	10	20	50	70	80	
CODE OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUNDS	TOTALS
3XX SALARIES						
320 Executive, Managerial and Supervisory	597,451					597,451
360 Technical, Specialized and Service		6,813,899		61,324	91,983	6,967,206
370 Secretarial, Clerical and Other	148,429					148,429
390 Information Technology						0
Total Salaries	745,880	6,813,899	0	61,324	91,983	7,713,086
4XX EMPLOYEES BENEFITS AND ALLOWANCES	110,361	1,027,974		11,004	6,755	1,156,094
5-6XX SERVICES						
510 Professional, Technical and Specialized	46,180	250,462			355,746	652,388
520 Communications	4,632	30,927		4,273		39,832
530 Utility Services		3,057,863		109,596		3,167,459
540 Travel and Meetings	12,356	59,688				72,044
570 Printing and Binding						0
580 Insurance and Bond Premiums		333,814		10,003	2,275	346,092
590 Maintenance and Repair Services		1,593,593	2,333,723	85,778	401,841	4,414,935
610 Rentals		79,847			5,720	85,567
620 Property Taxes		134,113		214,466	38,535	387,114
630 Advertising						0
640 Dues and Fees	508	1,369				1,877
650 Professional and Staff Development	200	3,100				3,300
680 Information Technology Services						0
Total Services	63,876	5,544,776	2,333,723	424,116	804,117	9,170,608
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies	5,633	990,870				996,503
740 Curricular and Media Materials	739					739
760 Minor Equipment		649,528	3,504		31,923	684,955
780 Information Technology Equipment						0
Total Supplies, Materials and Minor Equipment	6,372	1,640,398	3,504	0	31,923	1,682,197
96X-99 TRANSFERS						
999 Recharge						0
TOTALS	926,489	15,027,047	2,337,227	496,444	934,778	19,721,985

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

For the Year Ended June 30, 2019

Transfers To Capital Fund		
Category "D" School Buildings	-	
Bus Reserve	500,000	
Bus Purchases	-	
Other Vehicles	121,891	
Furniture/Fixtures & Equipment	308,677	
Computer Hardware & Software	177,471	
Assets Under Construction	1,295,523	
Other:		
Waverley West K - 8 School Reserve	1,912,014	
Land Improvements	385,810	
School Building Additions	536,213	
Chapman School Sales Costs	92,137	
Bridgwater Lakes School Reserve	1,487,986	
		6,817,722
Less: Transfers From Capital Fund		
	-	
		0
Net Transfers To (From) Capital Fund		<u><u>6,817,722</u></u>

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION
as at June 30

	2019	2018
Financial Assets		
Cash and Bank	12,893,058	10,494,135
Due from		
- Provincial Government	1,268,994	1,288,384
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	6,440,104	-
Accounts Receivable	23,946	14,232
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>20,626,102</u>	<u>11,796,751</u>
Liabilities		
Overdraft	-	-
Accounts Payable	1,334,404	250,273
Accrued Liabilities	-	-
Accrued Interest Payable	1,268,994	1,288,384
Due to		
- Provincial Government	2,317,863	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	6,726,784	437,051
Deferred Revenue	875,660	768,701
Borrowings from the Provincial Government	75,215,163	76,219,814
Other Borrowings	-	280,723
	<u>87,738,868</u>	<u>79,244,946</u>
Net Assets (Debt)	<u>(67,112,766)</u>	<u>(67,448,195)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>109,546,504</u>	<u>104,198,417</u>
Accumulated Surplus / Equity *	<u>42,433,738</u>	<u>36,750,222</u>
* Comprised of:		
Reserve Accounts	15,717,004	12,708,367
Equity in Tangible Capital Assets	<u>26,716,734</u>	<u>24,041,855</u>
	<u>42,433,738</u>	<u>36,750,222</u>

CAPITAL FUND
SCHEDULE OF REVENUE, EXPENSES
AND ACCUMULATED SURPLUS

For the Year Ended June 30

	2019	2018
Revenue		
Provincial Government		
Grants	-	19
Debt Servicing - Principal	4,020,651	3,994,028
- Interest	2,916,387	2,957,225
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	249,078	141,720
Donations	183,116	148,342
MB Hydro grant	13,902	213,862
Gain / (Loss) on Disposal of Capital Assets	1,874,258	-
Gain on receipt of Modular classroom	-	-
	-	-
	-	-
	9,257,392	7,455,196
Expenses		
Amortization	5,062,848	4,857,544
Interest on Borrowings from the Provincial Government	2,916,387	2,957,225
Other Interest	2,363	11,628
Other Capital Items	2,410,000	-
	10,391,598	7,826,397
Current Year Surplus / (Deficit)	(1,134,206)	(371,201)
Net Transfers from (to) Operating Fund	6,817,722	5,055,002
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	5,683,516	4,683,801
Opening Accumulated Surplus / Equity	36,750,222	32,066,421
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	36,750,222	32,066,421
Closing Accumulated Surplus / Equity	42,433,738	36,750,222

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2019

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2019 TOTALS	2018 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	146,407,732	5,303,850	5,345,654	947,298	7,704,429	1,789,081	10,753,888	5,723,374	2,167,664	186,142,970	180,681,450
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	146,407,732	5,303,850	5,345,654	947,298	7,704,429	1,789,081	10,753,888	5,723,374	2,167,664	186,142,970	180,681,450
Add:											
Additions during the year	3,179,469	299,337	1,082,129	151,888	264,599	177,471	3,089,889	417,935	2,313,957	10,976,674	6,198,586
Less:											
Disposals and write downs	794,212	-	517,407	185,640	-	-	410,995	-	-	1,908,254	737,066
Closing Cost	148,792,989	5,603,187	5,910,376	913,546	7,969,028	1,966,552	13,432,782	6,141,309	4,481,621	195,211,390	186,142,970
Accumulated Amortization											
Opening, as previously reported	64,281,071	3,401,260	3,698,415	683,454	6,450,652	1,466,955		1,962,746		81,944,553	77,824,075
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	64,281,071	3,401,260	3,698,415	683,454	6,450,652	1,466,955		1,962,746		81,944,553	77,824,075
Add:											
Current period Amortization	3,312,976	139,298	342,767	96,789	438,043	161,888		571,087		5,062,848	4,857,544
Less:											
Accumulated Amortization on Disposals and Writedowns	639,468	-	517,407	185,640	-	-		-		1,342,515	737,066
Closing Accumulated Amortization	66,954,579	3,540,558	3,523,775	594,603	6,888,695	1,628,843		2,533,833		85,664,886	81,944,553
Net Tangible Capital Asset	81,838,410	2,062,629	2,386,601	318,943	1,080,333	337,709	13,432,782	3,607,476	4,481,621	109,546,504	104,198,417
Proceeds from Disposal of Capital Assets	2,410,000	-	-	29,997	-	-				2,439,997	-

* Includes network infrastructure.

Pembina Trails School Division

26-Sep-19

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

Fund Name >	Buses	Bridgwater Lakes	Waverley West High School	Waverley West K-8	Special Projects	Sub-Totals
Opening Balance, July 1, 2018	2,401,746	-	7,000,000	1,375,396	231,225	11,008,367
Additions: (Provide a description of each transaction)						
Capital Reserve Transfer from Operating Fund	500,000	1,487,986		1,912,014		3,900,000
Interest	36,488			212,590		249,078
						-
						-
						-
						-
						-
						-
Total Additions	536,488	1,487,986	-	2,124,604	-	4,149,078
Withdrawals: (Provide a description of each transaction)						
Fort Richmond Collegiate Portables Link Expenditures					58,312	58,312
Bus Purchases	1,082,129					1,082,129
						-
						-
						-
						-
						-
						-
Total Withdrawals	1,082,129	-	-	-	58,312	1,140,441
Closing Balance, June 30, 2019	1,856,105	1,487,986	7,000,000	3,500,000	172,913	14,017,004

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.

SEPTEMBER 26, 2019
Date

Erin M. Luchko
Secretary-Treasurer

Pembina Trails School Division

20-Sep-19

SCHEDULE OF CAPITAL RESERVE ACCOUNTS

For the Year Ended June 30, 2019

Fund Name >	Fort Richmond Band/Lifeskills	Arthur A. Leach Space Modification				Totals (includes totals from previous page)
Opening Balance, July 1, 2018	800,000	900,000	-	-	-	12,708,367
Additions: (Provide a description of each transaction)						
						3,900,000
						249,078
						-
						-
						-
						-
						-
						-
Total Additions	-	-	-	-	-	4,149,078
Withdrawals: (Provide a description of each transaction)						
						58,312
						1,082,129
						-
						-
						-
						-
						-
						-
Total Withdrawals	-	-	-	-	-	1,140,441
Closing Balance, June 30, 2019	800,000	900,000	-	-	-	15,717,004

SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION
as at June 30

	2019	2018
Financial Assets		
Cash and Bank	1,892,479	1,736,733
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>1,892,479</u>	<u>1,736,733</u>
Liabilities		
School Generated Funds Liability	1,461,056	1,261,323
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>1,461,056</u>	<u>1,261,323</u>
Accumulated Surplus *	<u>431,423</u>	<u>475,410</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	431,423	475,410
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	<u>431,423</u>	<u>475,410</u>

SPECIAL PURPOSE FUND
SCHEDULE OF REVENUE, EXPENSES
AND ACCUMULATED SURPLUS
For the Year Ended June 30

	2019	2018
Revenue		
School Generated Funds	961,357	1,061,804
Other Funds	-	-
	-	-
	961,357	1,061,804
Expenses		
School Generated Funds	1,005,344	1,061,188
Other Funds	-	-
	-	-
	1,005,344	1,061,188
Current Year Surplus (Deficit)	(43,987)	616
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	(43,987)	616
Opening Accumulated Surplus	475,410	474,794
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	475,410	474,794
Closing Accumulated Surplus	431,423	475,410

STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS
(UNAUDITED)

ENROLMENTS BY PROGRAM		F.T.E. Enrolment September 30, 2018
REGULAR INSTRUCTION		
English Language - Single Track		8,184.1
Francais - Single Track		-
French Immersion - Single Track		1,241.5
Dual Track		
- English Language	2,664.4	
- Francais	-	
- French Immersion	1,782.5	
- Other Bilingual	-	4,446.9
Senior Years Technology Education		-
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS		13,872.5

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	2,783
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	623,129
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	583,390
LOADED KILOMETERS (For the period ended June 30)	334,020

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2018/19 Fiscal Year

CODE	OBJECT \ FUNCTION	FUNCTION 100	FUNCTION 200	FUNCTION 300	FUNCTION 400	FUNCTION 500	FUNCTION 600	FUNCTION 700	FUNCTION 800	TOTALS
320	Executive, Managerial, & Supervisory	54.62	2.00		1.50	11.40	1.00	1.00	7.00	78.52
330	Instructional - Teaching	771.29	111.32				28.07			910.68
350	Instructional - Other	31.86	400.36		8.92		25.52			466.66
360	Technical, Specialized And Service	16.55			3.00	3.98	9.57	20.42	114.33	167.85
370	Secretarial, Clerical And Other	70.94	4.79			22.12	4.07	1.50	3.00	106.42
380	Clinician		28.48							28.48
390	Information Technology	12.43	1.00			7.81				21.24
TOTALS (excluding Trustees)		957.69	547.95	0.00	13.42	45.31	68.23	22.92	124.33	1,779.85
510 Contracted Clinicians (include private clinicians where possible)										
310 TRUSTEES									9.00	

CALCULATION OF ADMINISTRATION COSTS
AS A PERCENTAGE OF TOTAL EXPENSES

Administration Costs

Divisional Administration, Function 500	5,989,763
Less: Liability Insurance	97,704
Administration portion of self-funded expenses (see below)	803,557 *
Trustee election costs	-
	<u>5,088,502 (A)</u>

Expense Base

Total Operating Expenses	168,610,545
Plus: Transfers to Capital	6,817,722
Less: Adult Learning Centres, Function 300	0
	<u>175,428,267 (B)</u>

Percentage (A) / (B) 2.90%

Maximum Allowable Percentage 3.00%

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

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

International Student Programs

Expenses (1)	
Instructional	400,842
Administration (deducted above)	803,557 *
Other: <u>School Renovations</u>	82,332
	<u>-</u>
	<u>1,286,731</u>
Associated Revenue ⁽²⁾	<u>2,561,001</u>

Self-Administered Pension Plans

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

(1) Incremental costs of the program.
(2) Tuition fees from international students or the pension plan administration fee.

CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES

CALCULATION OF ALLOWABLE EXPENSES					REDUCTIONS TO EXPENSES			
FUNCTION / PROGRAM	TOTAL EXPENSES	ADJUSTMENTS TO EXPENSES	CATEGORICAL SUPPORT	OTHER PROGRAM SUPPORT	OTHER PROVINCIAL GOVERNMENT REVENUE	NON-PROVINCIAL SOURCES		ALLOWABLE EXPENSES
						TUITION, TRANSFER AND RESIDUAL FEES	OTHER	
		<<<< (from Appendix A) >>>>	<<<< (from Appendix B) >>>>					
210 - 260 Student Support Services	27,610,930	0	7,139,371	0	62,758	0	0	20,408,801
270 Counselling and Guidance	3,981,771	0	0	0	0	0	0	3,981,771
300 Adult Learning Centres	0				0	0	0	
400 Community Education and Services	1,093,588		177,481	0	103,578	0	376,376	
620 Library / Media Centre	3,480,185	0	0	0	0	0	0	3,480,185
630 Professional and Staff Development	1,656,135	0	0	0	0	0	16,006	1,640,129
800 Operations and Maintenance	19,721,985	121,891	0	339,600	0	0	866,540	18,637,736
ALLOCATED ADJUSTMENTS/REDUCTIONS		121,891	7,316,852	339,600	166,336	0	1,258,922	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		486,148	7,093,098	83,900	3,973,277	3,243,425	385,914	(1)
TOTALS	57,544,594	608,039	14,409,950	423,500	4,139,613	3,243,425	1,644,836	48,148,622

OTHER FUNCTION/PROGRAMS EXPENSES	111,065,951	<input type="checkbox"/> OPEN OR CLOSE DETAIL
TOTAL EXPENSES	168,610,545	

CALCULATION OF UNSUPPORTED EXPENSES	
OTHER FUNCTION/PROGRAMS EXPENSES	111,065,951
TOTAL ALLOWABLE EXPENSES	48,148,622
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(14,293,466)
Base Support (from page 8)	(39,597,133)
Formula Guarantee (from page 8)	0
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	342,767
TOTAL UNSUPPORTED EXPENSES	105,666,741

	<input type="checkbox"/> OPEN OR CLOSE DETAIL
--	---

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

APPENDIX A58 of 59

ADJUSTMENTS TO EXPENSES: (enter deductions as negative amounts)	<u>Function/ Program</u>	<u>Amount</u>
Capitalized Energy Mgmt. Systems Costs (add) (1), (2)	800	
Capitalized Section "D" School Bldgs. Costs (add) (1)	800	0
Transfers from Capital Fund (deduct)	800	0
Leased Non-School Space (deduct)	800	0
Transfers from Special Purpose Fund (deduct)		0
Other Capitalized Items (specify Item and Function/Program) (2)		
Vehicle Additions	800	121,891
Computer Hardware	Unallocated	177,471
Copier and Printer Lease	Unallocated	283,086
Furniture and Fixture Additions	Unallocated	25,591
Total Adjustments to Expenses		608,039
(1) Net of all related revenues.		
(2) For capitalized energy management systems costs and other capitalized items, lease and loan payments for eligible equipment may be included.		

OTHER PROGRAM SUPPORT:	
School Buildings Support: "D" Projects	339,600
Technology Education Equipment & Skills Strategy Equipment Enhancement	83,900
Other Minor Capital Support	0
Curricular Materials Prior Year Support	0
Finalization of Previous Year's support	0
Amount carried forward to Allowable Expenses	423,500

CATEGORICAL SUPPORT TO BE ALLOCATED

Special Needs: Coordinator/Clinician		
(A) Maximum Support		989,453
(B) Eligible Expenses		2,788,104
(C) Less related revenues		
(D) Allowable Expenses (B) - (C)		2,788,104
Eligible Support (lesser of A or D)		989,453
Special Needs: Level 2 and 3		6,149,918
Indigenous Academic Achievement		333,000
Literacy and Numeracy		1,055,416
Small Schools		
(A) Maximum Support		
(B) Program Expenses		
Eligible Support (lesser of A or B)		0
Board and Room		
(A) Maximum Support		
(B) Program Expenses		
Eligible Support (lesser of A or B)		0
Early Childhood Development		177,481
Total allocable Categorical Support (carried to Allow Input)		8,705,268
Non-allocable Categorical Support		5,704,682
Total Categorical Support (carried to page 30)		14,409,950

CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:

Program 850 School Building Repairs & Replacements	2,337,227
PLUS: Capitalized Section "D" Expenses (net)	0
Grounds	-
LESS: Related revenue other than "D" Support	-
Allowable Section "D" Expenses	(C) 2,337,227
< OR >	
Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above.	(D) 2,337,227
(cannot be more than amount on line "C")	
Refer to page 2 of the Allowable Expenses Guide when completing this section.	

CALCULATION OF ALLOWABLE EXPENSES

APPENDIX B

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		2,590,994	2,590,994
Education Property Tax Credit		21,923,639	21,923,639
Tax Incentive Grant		3,523,985	3,523,985
All other	1,445,041		1,445,041
Other Provincial Government Departments	103,578		103,578
Total Revenue	1,548,619	28,038,618	29,587,237

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	0		0
Municipal Government			
Net Special Requirement		83,806,351	83,806,351
Other	0		0
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	519,350		519,350
Residual Fees	0		0
All other	11,969		11,969
First Nations			
Tuition Fees	83,500		83,500
All other	0		0
Private Organizations and Individuals			
Tuition Fees	2,640,575		2,640,575
Ancillary Services	1,197,322		1,197,322
Other Sources			
Interest		213,759	213,759
Donations	0		0
Other	435,545		435,545
Total Revenue	4,888,261	84,020,110	88,908,371

OTHER PROVINCIAL GOVERNMENT REVENUE:	
Total Revenue	29,587,237
Education Property Tax Credit	(21,923,639)
Tax Incentive Grant	(3,523,985)
PROVINCIAL REVENUE FOR EQUALIZATION	4,139,613
(to agree with Other Provincial Gov't Revenue on page 30)	

NON-PROVINCIAL SOURCES:	
TOTAL ALLOCABLE FEES	3,243,425
(Tuition, Transfer and Residual Fees)	

TOTAL ALLOCABLE OTHER REVENUE	1,644,836
(to agree with total other revenue on page 30)	

TOTAL ALLOCABLE NON-PROV. SOURCES	4,888,261
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