

Consolidated Financial Statements of

**THE PEMBINA TRAILS SCHOOL  
DIVISION**

Year ended June 30, 2020

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## 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, 2020, 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, 2020, and its consolidated results of operations, its consolidated changes in net debt and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### ***Basis for Opinion***

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

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

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

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

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

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



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

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

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

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

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

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

We also:

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

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

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



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

*KPMG LLP*

Chartered Professional Accountants

Winnipeg, Canada

November 12, 2020

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

*K. McMillan*

Chairperson of the Board

November 12, 2020

Date



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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, 2019.

### ***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 2019/2020 (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, 2019 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 12, 2020

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

Chairperson of the Board

November 12, 2020

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.



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Chairperson



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Secretary-Treasurer

November 12, 2020






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

**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 17, 2019  
DATE

  
SECRETARY - TREASURER

Oct 17/19  
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, 2019

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											206	207	247				660	3	0	663
Arthur A. Leach Junior High								55	56	161	131	126					529	2	0	531
Bairdmore School				49	55	46	44	57	72	76							399		0	399
Beaumont School				23	28	30	20	47	33								181		0	181
Beaverlodge School				20	19	22	21	24	28								134		0	134
Chancellor Elementary				63	57	72	48	58	74	63							435	2	0	437
Dalhousie School				62	75	72	78	61	81	82							511	4	0	515
École Charleswood School									84	168	153	151					556		0	556
École Crane				57	57	51	40	51									256		0	256



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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				77	88	82	71	75									393		0	393
École Saint-Avila				64	49	56	39	26	47	35							316	1	0	317
École South Pointe School				102	99	120	99	113	115	97	102	85					932	9	0	941
École Tuxedo Park				20	22	20	21	13									96		0	96
École Viscount Alexander									84	81	94	99					358		0	358
Fort Richmond Collegiate														421	410	512	1,343	5	0	1,348
General Byng School				20	18	17	23	21	19	22	79	51	69				339		0	339
Henry G. Izatt Middle School									133	104	152	102	123				614	1	0	615
Laidlaw School				18	17	26	22	23	22	31	27	44					230	1	0	231
Linden Meadows School				34	37	49	51	55	63	68	61	79					497	1	0	498



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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				
Oak Park High													213	215	194	248	870		0	870
Oakenwald School				22	35	23	21	31	38	29							199	2	0	201
Pacific Junction School				21	22	23	26	24	20								136		0	136
Pembina Trails Alternative High School																46	46	4	0	50
R.H.G. Bonnycastle School				98	107	97	92	94									488	1	0	489
Ralph Maybank School				27	29	30	24	24	29	25							188	2	0	190
River West Park School				25	19	24	18	19	29	27	21	24					206		0	206
Royal School				36	26	40	30	34	44								210		0	210
Ryerson Elementary				36	41	39	40	38	37	37							268	1	0	269



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EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2019

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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
Shaftesbury High		1											197	167	191	200	756		0	756
Van Wallegghem School				64	61	71	72	70	71	72	65	67					613	4	0	617
Vincent Massey Collegiate													99	372	347	398	1,216	1	0	1,217
Westdale Junior High										70	73	74					217		0	217
Westgrove School				20	18	18	14	21	18								109		0	109
Whyte Ridge Elementary				96	100	125	114	114									549	2	0	551
SCHOOL DIVISION TOTAL		1		1,054	1,079	1,153	1,028	1,093	1,196	1,143	1,194	1,114	1,074	1,175	1,142	1,404	14,850	46	0	14,896
PUPILS ATTENDING OUT OF DIVISION (ENROLMENT CODE 500 SERIES)				2						1			2	2			2	1		10

Pembina Trails School Division

16-Oct-20

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

as at June 30

Notes		2020	2019
	<b>Financial Assets</b>		
	Cash and Bank	5,656,341	16,199,386
	Due from - Provincial Government	4,786,518	5,022,304
	- Federal Government	130,237	216,843
11	- Municipal Government	52,143,397	50,470,343
	- Other School Divisions	169,652	4,860
	- First Nations	-	-
	Accounts Receivable	183,664	2,879,305
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>63,069,809</u>	<u>74,793,041</u>
	<b>Liabilities</b>		
	Overdraft	-	-
	Accounts Payable	4,003,778	5,102,802
	Accrued Liabilities	19,198,189	15,223,018
4	Employee Future Benefits	2,316,876	2,540,475
	Accrued Interest Payable	1,323,164	1,268,994
	Due to - Provincial Government	728,761	2,959,251
	- Federal Government	2,187,665	2,146,292
	- Municipal Government	26,677	111,238
	- Other School Divisions	-	289
	- First Nations	-	-
5	Deferred Revenue	10,292,861	11,628,272
6	Borrowings from the Provincial Government	82,451,166	75,215,163
7	Other Borrowings	-	18,967,879
8	School Generated Funds Liability	<u>1,366,398</u>	<u>1,461,056</u>
		<u>123,895,535</u>	<u>136,624,729</u>
	<b>Net Assets (Debt)</b>	<u>(60,825,726)</u>	<u>(61,831,688)</u>
	<b>Non-Financial Assets</b>		
9	Net Tangible Capital Assets (TCA Schedule)	116,514,922	109,546,504
	Inventories	-	-
	Prepaid Expenses	<u>813,028</u>	<u>898,149</u>
		<u>117,327,950</u>	<u>110,444,653</u>
10	<b>Accumulated Surplus</b>	<u>56,502,224</u>	<u>48,612,965</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes		2020	2019
11	<b>Revenue</b>		
	Provincial Government	95,195,387	93,490,697
	Federal Government	-	-
	Municipal Government - Property Tax	86,491,102	83,806,351
	- Other	-	-
	Other School Divisions	523,308	531,319
	First Nations	48,400	83,500
	Private Organizations and Individuals	3,355,899	3,837,897
	Other Sources	1,520,466	2,969,658
	School Generated Funds	796,873	961,357
	Other Special Purpose Funds	-	-
		<u>187,931,435</u>	<u>185,680,779</u>
12	<b>Expenses</b>		
	Regular Instruction	100,995,951	96,916,135
	Student Support Services	31,668,916	31,592,701
	Adult Learning Centres	-	-
	Community Education and Services	845,852	1,093,588
	Divisional Administration	5,792,248	5,989,763
	Instructional and Other Support Services	6,423,931	6,598,325
	Transportation of Pupils	2,963,469	3,707,914
	Operations and Maintenance	19,341,676	19,721,985
	Fiscal - Interest	3,124,173	3,108,500
	- Other	2,855,755	2,800,384
	Amortization	5,356,851	5,062,848
	Other Capital Items	-	2,410,000
	School Generated Funds	749,439	1,005,344
	Other Special Purpose Funds	-	-
		<u>180,118,261</u>	<u>180,007,487</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>7,813,174</u>	<u>5,673,292</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>(76,085)</u>	<u>26,615</u>
	Net Current Year Surplus (Deficit)	<u>7,889,259</u>	<u>5,646,677</u>
	Opening Accumulated Surplus	48,612,965	42,966,288
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>48,612,965</u>	<u>42,966,288</u>
	<b>Closing Accumulated Surplus</b>	<u>56,502,224</u>	<u>48,612,965</u>

See accompanying notes to the Financial Statements

Pembina Trails School Division

16-Oct-20

**CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT**

For the Year Ended June 30, 2020

	2020	2019
Net Current Year Surplus (Deficit)	<u>7,889,259</u>	<u>5,646,677</u>
Amortization of Tangible Capital Assets	5,356,851	5,062,848
Acquisition of Tangible Capital Assets	(12,325,269)	(10,976,674)
(Gain) / Loss on Disposal of Tangible Capital Assets	(6,550)	(1,874,258)
Proceeds on Disposal of Tangible Capital Assets	<u>6,550</u>	<u>2,439,997</u>
	<u>(6,968,418)</u>	<u>(5,348,087)</u>
Inventories (Increase)/Decrease	-	-
Prepaid Expenses (Increase)/Decrease	<u>85,121</u>	<u>(255,522)</u>
	<u>85,121</u>	<u>(255,522)</u>
(Increase)/Decrease in Net Debt	<u>1,005,962</u>	<u>43,068</u>
Net Debt at Beginning of Year	(61,831,688)	(61,874,756)
Adjustments Other than Tangible Cap. Assets	<u>-</u>	<u>-</u>
	<u>(61,831,688)</u>	<u>(61,874,756)</u>
<b>Net Assets (Debt) at End of Year</b>	<u><u>(60,825,726)</u></u>	<u><u>(61,831,688)</u></u>



Pembina Trails School Division

16-Oct-20

**CONSOLIDATED STATEMENT OF CASH FLOW**

For the Year Ended June 30, 2020

	2020	2019
<b>Operating Transactions</b>		
Net Current Year Surplus (Deficit)	7,889,259	5,646,677
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	5,356,851	5,062,848
(Gain)/Loss on Disposal of Tangible Capital Assets	(6,550)	(1,874,258)
Employee Future Benefits Increase/(Decrease)	(223,599)	361,467
Due from Other Organizations (Increase)/Decrease	(1,515,454)	(1,238,171)
Accounts Receivable & Accrued Income (Increase)/Decrease	2,695,641	(2,015,539)
Inventories and Prepaid Expenses - (Increase)/Decrease	85,121	(255,522)
Due to Other Organizations Increase/(Decrease)	(2,273,967)	1,893,964
Accounts Payable & Accrued Liabilities Increase/(Decrease)	2,930,317	1,974,461
Deferred Revenue Increase/(Decrease)	(1,335,411)	171,069
School Generated Funds Liability Increase/(Decrease)	(94,658)	199,733
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	13,507,550	9,926,729
<b>Capital Transactions</b>		
Acquisition of Tangible Capital Assets	(12,325,269)	(10,976,674)
Proceeds on Disposal of Tangible Capital Assets	6,550	2,439,997
Cash Provided by (Applied to) Capital Transactions	(12,318,719)	(8,536,677)
<b>Investing Transactions</b>		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	-	-
<b>Financing Transactions</b>		
Borrowings from the Provincial Government Increase/(Decrease)	7,236,003	(1,004,651)
Other Borrowings Increase/(Decrease)	(18,967,879)	1,712,121
Cash Provided by (Applied to) Financing Transactions	(11,731,876)	707,470
Cash and Bank / Overdraft (Increase)/Decrease	(10,543,045)	2,097,522
Cash and Bank (Overdraft) at Beginning of Year	16,199,386	14,101,864
<b>Cash and Bank (Overdraft) at End of Year</b>	<b>5,656,341</b>	<b>16,199,386</b>

## as at June 30, 2020

Operating Fund Accumulated Surplus Comprised of:

Designated Surplus \*

\* Includes all Board-approved surplus designations by Board Motion or, in the case of school budget carryovers, by Board policy.

\*\* Gross of Non-vested sick leave.

# PEMBINA TRAILS SCHOOL DIVISION

## Notes to Consolidated Financial Statements

Year ended June 30, 2020

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### 1. Nature of organization and economic dependence:

The Pembina Trails School Division (the "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 (the "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, 2020

## 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

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.

# PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2020

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## 2. Significant accounting policies (continued):

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.

### (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.

# PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2020

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## 2. Significant accounting policies (continued):

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 percent 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.

### (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.

# PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2020

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## 2. Significant accounting policies (continued):

### (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.

### (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.

# PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2020

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## 2. Significant accounting principles (continued):

### (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.

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.



# PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2020

## 3. Overdraft:

The Division has an authorized line of credit with The Toronto-Dominion Bank of \$60 million by way of overdrafts and bankers acceptances (note 7) and are repayable on demand at the bank's prime interest rate minus 0.75 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.

	2020	2019
Accumulated vacation days	\$ 1,234,231	\$ 1,147,576
Non-vested sick leave	852,991	929,076
Maternity and parental leave	190,366	420,071
Sick leave retirement benefit	39,288	43,752
	<u>\$ 2,316,876</u>	<u>\$ 2,540,475</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, 2020 is an decrease of \$76,085 (2019 - an increase of \$26,615). At June 30, 2020, the Division has recorded an estimated liability of \$852,991 (2019 - \$929,076) 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 (2019 - 4 percent) and a rate of salary increase of approximately 1 percent (2019 - 1 percent).

As at June 30, 2020, 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 \$2,053,762 for fiscal 2020 (2019 - \$2,066,570).

# PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2020

## 5. Deferred revenue:

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

	Balance as at June 30, 2019	Additions in the period	Revenue recognized in the period	Balance as at June 30, 2020
Education Property Tax Credit	\$ 8,772,959	\$ 21,698,376	\$ 21,791,984	\$ 8,679,351
International Student Program fees	1,642,716	767,494	1,642,716	767,494
Fibre access agreements	37,065	–	8,798	28,267
Externally funded programs	299,872	111,211	299,872	111,211
Donated capital assets	875,660	–	169,122	706,538
	<b>\$ 11,628,272</b>	<b>\$ 22,577,081</b>	<b>\$ 23,912,492</b>	<b>\$ 10,292,861</b>

## 6. Debenture debt:

The debenture debt of the Division is in the form of twenty-year debentures payable in twenty equal yearly instalments of principal and interest and maturing at various dates from fiscal 2020 to 2040. Payment of principal and interest is funded entirely by grants from the Province of Manitoba. The debentures carry interest rates that range from 2.625 percent to 7.25 percent. Debenture interest expense payable as at June 30, 2020, is accrued and recorded in Accrued Interest Payable, and a grant in an amount equal to the interest accrued on provincially funded debentures is recorded in Due from the Provincial Government. The debenture principal and interest repayments in the next five years and thereafter are as follows:

	Principal	Interest	Total
2021	\$ 4,533,474	\$ 3,027,087	\$ 7,560,561
2022	4,591,158	2,845,222	7,436,380
2023	4,675,577	2,667,176	7,342,753
2024	4,701,935	2,482,083	7,184,018
2025	4,798,747	2,302,268	7,101,015
Thereafter	59,150,275	13,304,954	72,455,229
	<b>\$ 82,451,166</b>	<b>\$ 26,628,790</b>	<b>\$ 109,079,956</b>

# PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2020

## 7. Other borrowings:

Other borrowings are debts other than overdrafts or debentures. Other borrowings as at June 30, 2019 consisted of bankers acceptances of \$18,967,879 bearing interest at prime rate minus 0.75 percent. During fiscal 2020, the bankers acceptances were settled on their maturity date of July 31, 2019. No bankers acceptances were outstanding as at June 30, 2020.

## 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 \$1,366,398. The following is a breakdown of the account balance:

	2020	2019
Breakfast and lunch programs	\$ 214,756	\$ 254,870
Student fees - activities, clubs and trips	935,507	1,028,143
Parent/student council funds	67,830	62,232
Specific purpose fund raising	84,088	59,730
Student fees for yearbooks/ agendas and other	64,217	56,081
	<u>\$ 1,366,398</u>	<u>\$ 1,461,056</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, 2020 is as follows:

	Gross amount	Accumulated amortization	Net book value
Owned tangible capital assets	\$ 206,125,917	\$ 89,610,995	\$ 116,514,922

# PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2020

## 10. Accumulated surplus:

The consolidated accumulated surplus is comprised of the following:

	2020	2019
Operating Fund:		
Designated surplus	\$ 9,405,339	\$ 1,243,617
Undesignated surplus	2,865,962	5,098,973
Non-Vested Sick Leave	(852,991)	(929,076)
	11,418,310	5,413,514
Related entities:		
Pembina Trails Education Support Fund	403,345	278,573
Pembina Trails Voices	53,893	50,482
InForm Net	—	5,235
	457,238	334,290
Capital Fund:		
Reserve accounts	16,332,318	15,717,004
Equity in tangible capital assets	27,815,501	26,716,734
	44,147,819	42,433,738
Special Purpose Fund:		
School generated funds	478,857	431,423
Total accumulated surplus	\$ 56,502,224	\$ 48,612,965

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, 2020

## 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 2019 tax year and 40 percent from 2020 tax year. Below are the related revenue and receivable amounts:

	2020	2019
Municipal government property tax revenue	\$ 86,491,102	\$ 83,806,351
Receivable - due from municipal government property tax	52,143,397	50,470,343

## 12. Interest received and paid:

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

	2020	2019
Interest received		
Operating fund - interest earned	\$ 206,188	\$ 213,759
Interest paid		
Operating Fund - interest and bank charges	194,112	189,750
Capital Fund - debenture debt interest, Other	2,930,061	2,918,750
	\$ 3,124,173	\$ 3,108,500

## 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 \$1,617,000 for 2020/21.

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, 2020 is \$559,293.

# PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2020

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## 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 2020 was \$1,298,216 (2019 - \$1,216,479). 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.

## 16. COVID-19 pandemic:

In March 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization and has had a significant financial, market and social dislocating impact. As a result of the COVID-19 pandemic and based on public health recommendations, for the last three months of the fiscal year the Division experienced limited access to its schools for students and the public, implemented virtually instructed student learning, issued lay-offs of certain employee groups and enforced mandatory working from home requirements for those able to do so.

At the time of approval of these financial statements, the Division has resumed in-class learning at its schools following the safety protocols as directed by the Province of Manitoba. A combination of in-class learning and virtual learning is currently in place at the Division's high schools, with full-time in-class learning at schools with Kindergarten to grade 8 students.

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

Pembina Trails School Division

16-Oct-20

**OPERATING FUND SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2020	2019
<b>Financial Assets</b>		
Cash and Bank	-	1,413,849
Due from		
- Provincial Government	3,463,354	3,753,310
- Federal Government	130,237	216,843
- Municipal Government	52,143,397	50,470,343
- Other School Divisions	169,652	4,860
- First Nations	-	-
- Other Funds	5,433,106	6,726,784
Accounts Receivable	173,995	2,855,359
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>61,513,741</u>	<u>65,441,348</u>
<b>Liabilities</b>		
Overdraft	12,151,478	-
Accounts Payable	3,530,276	3,768,398
Accrued Liabilities	19,198,189	15,223,018
Employee Future Benefits	2,316,876	2,540,475
Accrued Interest Payable	-	-
Due to		
- Provincial Government	728,761	641,388
- Federal Government	2,187,665	2,146,292
- Municipal Government	26,677	111,238
- Other School Divisions	-	289
- First Nations	-	-
- Capital Fund	724,976	6,440,104
Deferred Revenue	9,586,323	10,752,612
Other Borrowings	-	18,967,879
	<u>50,451,221</u>	<u>60,591,693</u>
<b>Net Financial Assets (Net Debt)</b>	<u>11,062,520</u>	<u>4,849,655</u>
<b>Non-Financial Assets</b>		
Inventories	-	-
Prepaid Expenses	813,028	898,149
	<u>813,028</u>	<u>898,149</u>
<b>Accumulated Surplus (Deficit)</b>	<u>11,875,548</u>	<u>5,747,804</u>

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

	2020 Actual	2020 Budget	2019 Actual
Revenue			
Provincial Government - Core	88,263,129	88,392,281	86,553,659
Federal Government	-	-	-
Municipal Government - Property Tax	86,491,102	85,891,155	83,806,351
- Other	-	-	-
Other School Divisions	523,308	525,000	531,319
First Nations	48,400	-	83,500
Private Organizations and Individuals	3,355,899	3,470,000	3,837,897
Other Sources	991,360	252,000	649,304
	179,673,198	178,530,436	175,462,030
Expenses			
Regular Instruction	100,995,951	102,932,142	96,916,135
Student Support Services	31,668,916	32,137,428	31,592,701
Adult Learning Centres	-	-	-
Community Education and Services	845,852	670,268	1,093,588
Divisional Administration	5,792,248	5,840,190	5,989,763
Instructional and Other Support Services	6,423,931	7,257,472	6,598,325
Transportation of Pupils	2,963,469	3,656,473	3,707,914
Operations and Maintenance	19,341,676	21,733,963	19,721,985
Fiscal	3,049,867	3,100,000	2,990,134
	171,081,910	177,327,936	168,610,545
Current Year Surplus (Deficit) before Non-vested Sick Leave	8,591,288	1,202,500	6,851,485
Less: Non-vested Sick Leave Expense (Recovery)	(76,085)		26,615
Current Year Surplus (Deficit) after Non-vested Sick Leave	8,667,373	1,202,500	6,824,870
Net Transfers from (to) Capital Fund	(2,539,629)	(1,202,500)	(6,817,722)
Transfers from Special Purpose Funds	-		-
Net Current Year Surplus (Deficit)	6,127,744	0	7,148
Opening Accumulated Surplus (Deficit)	5,747,804		5,740,656
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	5,747,804		5,740,656
Closing Accumulated Surplus (Deficit)	11,875,548		5,747,804



Pembina Trails School Division

16-Oct-20

**OPERATING FUND - REVENUE DETAIL**  
**PROVINCE OF MANITOBA**  
For the Year Ended June 30, 2020

<b>Funding of Schools Program</b>		
Base Support		
Instructional Support	26,325,132	
Additional Instructional Support for Small Schools	37,321	
Sparsity	-	
Curricular Materials	819,672	
Information Technology	846,994	
Library Services	1,256,830	
Student Services	4,430,871	
Counselling and Guidance	1,133,880	
Professional Development	532,787	
Physical Education	301,750	
Occupancy	5,129,145	40,814,382
Categorical Support		
Transportation	1,231,734	
Board and Room	-	
Special Needs: Coordinator/Clinician	1,024,590	
Special Needs: Level 2	2,798,700	
Special Needs: Level 3	3,201,195	
Senior Years Technology Education	498,850	
English as an Additional Language	2,333,850	
Indigenous Academic Achievement (including BSSIP)	333,000	
Indigenous and International Languages	2,044	
French Language Education	806,571	
Small Schools	-	
Enrolment Change Support	1,257,939	
Northern Allowance	-	
Early Childhood Development Initiative	189,868	
Literacy and Numeracy	1,095,896	
Education for Sustainable Development	23,800	14,798,037
Equalization		3,626,483
Additional Equalization		-
Adjustment for Days Closed		-
Formula Guarantee		-
Other Program Support		
School Buildings Support: "D" Projects	339,720	
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	-	423,620
		<u>59,662,522</u>

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

Other Department of Education		
Non-Resident	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	70,703	
Substitute Fees	13,372	
General Support Grant	2,512,697	
Education Property Tax Credit	21,791,984	
Tax Incentive Grant	2,722,916	
Early Years Enhancement Grant	1,030,619	
Community Schools	-	
Healthy Schools Initiative	35,219	
Learning to Age 18 Coordinator	68,370	
Other: Career Development Fund	113,271	
Community Connector Program	56,000	
Ignite 3 Summer Enrichment Program	98,591	
		28,513,742
Other Provincial Government Departments (Not including GBE's)		
Employment Programs	-	
Adult Learning Centres	-	
Other: Children and Youth - Community Projects	86,865	
		86,865
Funding of Schools Program (previous page)		59,662,522
TOTAL PROVINCIAL GOVERNMENT REVENUE		88,263,129

Pembina Trails School Division

16-Oct-20

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

For the Year Ended June 30, 2020

<b>Federal Government</b>			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:		-	
			0
<b>Municipal Government</b>			
Special Requirement	111,006,002		
Less: Education Property Tax Credit	(21,791,984)		
Less: Tax Incentive Grant	(2,722,916)	86,491,102	
Other:		-	86,491,102
<b>Other School Divisions</b>			
Tuition Fees		-	
Transfer Fees		503,100	
Residual Fees		-	
Transportation of Pupils		-	
Other:	Optical Fibre Leases	20,208	
			523,308
<b>First Nations</b>			
Tuition Fees		48,400	
Transportation of Pupils		-	
Other:		-	
			48,400
<b>Private Organizations and Individuals (Includes GBE's)</b>			
Regular Tuition		7,700	
International Tuition		2,467,197	
Continuing Education			
Other Tuition:		-	
Food Service		-	
Government Business Enterprises (GBE's)		-	
Other:	Staff Development Centre	7,491	
	Pembina Trails Voices	235,959	
	Parking Fees	211,882	
	Transportation Fees	60,608	
	Building Rentals	313,181	
	Hydro Power Smart Rebates	51,881	3,355,899
<b>Other Sources</b>			
Interest		206,188	
Donations		-	
Other:	Field Trips	77,124	
	Insurance Fees	279,317	
	Community Projects	74,706	
	Pembina Trails Education Support Fund	328,481	
	Optical Fibre Leases	15,883	
	Equipment/ Vehicle Proceeds	9,271	
	Other	390	
			991,360
<b>TOTAL NON-PROVINCIAL GOVERNMENT REVENUE</b>			<b>91,410,069</b>

OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT

For the Year Ended June 30

<div><div></div><div></div></div>	100	200	300	400	500	600	700	800	900		
	Regular Instruction	Student Support Services	Adult Learning Centres	Education and Services	Divisional Administration	Instructional and Other Support Services	Transportation of Pupils	Operations and Maintenance	Fiscal	2020	2019
OBJECT										TOTALS	TOTALS
Salaries	86,827,502	27,843,617	-	427,701	3,733,828	4,995,431	891,958	7,901,010		132,621,047	129,483,477
Employees Benefits and Allowances	4,552,000	2,509,173	-	46,788	439,076	367,905	135,056	1,241,442		9,291,440	9,092,101
Services	1,636,970	1,087,886	-	152,011	1,401,797	935,626	1,539,935	8,809,911		15,564,136	16,555,072
Supplies, Materials and Minor Equipment	6,103,657	228,240	-	219,352	210,547	124,969	396,520	1,389,313		8,672,598	8,579,875
Interest and Bank Charges									194,112	194,112	189,750
Bad Debt Expense										0	0
Transfers	1,875,822	-	-	-	7,000	-	-	-	(PAYROLL TAX) 2,855,755	4,738,577	4,710,270
TOTALS	100,995,951	31,668,916	0	845,852	5,792,248	6,423,931	2,963,469	19,341,676	3,049,867	171,081,910	168,610,545

Pembina Trails School Division

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

16-Oct-20

For the Year Ended June 30, 2020

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	7,363,551						7,363,551
330 Instructional - Teaching		44,563,286		6,968,668	22,677,558		74,209,512
350 Instructional - Other		621,291		29,299	232,400		882,990
360 Technical, Specialized and Service	104,313	143,826		30,194	63,942		342,275
370 Secretarial, Clerical and Other	3,075,313						3,075,313
390 Information Technology	953,861						953,861
Total Salaries	11,497,038	45,328,403	0	7,028,161	22,973,900	0	86,827,502
4XX EMPLOYEES BENEFITS AND ALLOWANCES	864,993	2,191,004		369,820	1,126,183		4,552,000
5-6XX SERVICES							
510 Professional, Technical and Specialized		52,793		6,419	20,138		79,350
520 Communications	96,029	38,505		5,838	16,654		157,026
540 Travel and Meetings	27,262	93,044		12,267	46,299		178,872
560 Tuition							0
570 Printing and Binding		8,169		315	1,120		9,604
580 Insurance and Bond Premiums	2,388						2,388
590 Maintenance and Repair Services		23,444		2,829	36,154		62,427
610 Rentals	7,362	1,238		130	465		9,195
630 Advertising				346			346
640 Dues and Fees		75,147		10,918	39,005		125,070
650 Professional and Staff Development	991						991
680 Information Technology Services	476,702	314,000		49,797	171,202		1,011,701
Total Services	610,734	606,340	0	88,859	331,037	0	1,636,970
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	40,767	1,364,055		174,774	679,232		2,258,828
740 Curricular and Media Materials	6,600	264,305		41,150	147,847		459,902
760 Minor Equipment		779,523		109,998	343,907		1,233,428
780 Information Technology Equipment	153,800	1,267,025		155,017	575,657		2,151,499
Total Supplies, Materials and Minor Equipment	201,167	3,674,908	0	480,939	1,746,643	0	6,103,657
96X-99 TRANSFERS							
960 School Divisions		424,918		64,818	230,464	1,111,095	1,831,295
980 Organizations and Individuals		44,527					44,527
Total Transfers	0	469,445	0	64,818	230,464	1,111,095	1,875,822
TOTALS	13,173,932	52,270,100	0	8,032,597	26,408,227	1,111,095	100,995,951

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

\*\* includes multi-track schools.

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 200**

For the Year Ended June 30, 2020

<b>STUDENT SUPPORT SERVICES</b>		10	30	40	50	60	70	
CODE	OBJECT \ PROGRAM	ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	TOTALS
3XX	SALARIES							
320	Executive, Managerial and Supervisory	300,344						300,344
330	Instructional - Teaching				549,487	8,887,103	3,918,397	13,354,987
350	Instructional - Other				7,964,950	3,117,674		11,082,624
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	207,494						207,494
380	Clinician		2,853,987					2,853,987
390	Information Technology		44,181					44,181
	Total Salaries	507,838	2,898,168	0	8,514,437	12,004,777	3,918,397	27,843,617
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	45,020	140,819		1,298,975	854,335	170,024	2,509,173
5-6XX	SERVICES							
510	Professional, Technical and Specialized		81,093		9,671	21,840	143,970	256,574
520	Communications	8,371	11,769					20,140
540	Travel and Meetings	2,038	20,113		41,052	6,572		69,775
560	Tuition			675,693				675,693
570	Printing and Binding		2,570					2,570
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services							0
610	Rentals							0
630	Advertising							0
640	Dues and Fees	3,711	1,403	14,645				19,759
650	Professional and Staff Development	5,232						5,232
680	Information Technology Services		27,279			10,864		38,143
	Total Services	19,352	144,227	690,338	50,723	39,276	143,970	1,087,886
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	5,674	29,140		153	60,970		95,937
740	Curricular and Media Materials		633		464			1,097
760	Minor Equipment		3,507		20,493			24,000
780	Information Technology Equipment		8,132		99,074			107,206
	Total Supplies, Materials and Minor Equipment	5,674	41,412	0	120,184	60,970	0	228,240
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
	TOTALS	577,884	3,224,626	690,338	9,984,319	12,959,358	4,232,391	31,668,916

Pembina Trails School Division

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

16-Oct-20

For the Year Ended June 30, 2020

<b>ADULT LEARNING CENTRES</b>		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
3XX	SALARIES			
320	Executive, Managerial and Supervisory			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**

16-Oct-20

For the Year Ended June 30, 2020

<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			59,985	42,653	102,638
330 Instructional - Teaching					0
350 Instructional - Other			31,110	183,162	214,272
360 Technical, Specialized and Service			110,791		110,791
370 Secretarial, Clerical and Other					0
380 Clinician					0
390 Information Technology					0
Total Salaries	0	0	201,886	225,815	427,701
4XX EMPLOYEES BENEFITS AND ALLOWANCES			14,818	31,970	46,788
5-6XX SERVICES					
510 Professional, Technical and Specialized			87,149		87,149
520 Communications			2,168	2,209	4,377
540 Travel and Meetings			40,521	6,542	47,063
570 Printing and Binding					0
580 Insurance and Bond Premiums					0
590 Maintenance and Repair Services			600		600
610 Rentals			11,964		11,964
630 Advertising					0
640 Dues and Fees			680		680
650 Professional and Staff Development					0
680 Information Technology Services			178		178
Total Services	0	0	143,260	8,751	152,011
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710 Supplies			200,263	9,829	210,092
740 Curricular and Media Materials			9,260		9,260
760 Minor Equipment					0
780 Information Technology Equipment					0
Total Supplies, Materials and Minor Equipment	0	0	209,523	9,829	219,352
96X-99 TRANSFERS					
980 Organizations and Individuals					0
999 Recharge					0
Total Transfers	0	0	0	0	0
TOTALS	0	0	569,487	276,365	845,852



Pembina Trails School Division

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

16-Oct-20

For the Year Ended June 30, 2020

<b>DIVISIONAL ADMINISTRATION</b>	10	20	30	50	
CODE      OBJECT \ PROGRAM	BOARD OF TRUSTEES	INSTRUCTIONAL MANAGEMENT & ADMINISTRATION	BUSINESS AND ADMINISTRATIVE SERVICES	MANAGEMENT INFORMATION SERVICES	TOTALS
3XX SALARIES					
310 Trustees Remuneration	227,308				227,308
320 Executive, Managerial and Supervisory		745,857	581,067	215,246	1,542,170
360 Technical, Specialized and Service		244,193			244,193
370 Secretarial, Clerical and Other		374,038	670,496	69,878	1,114,412
390 Information Technology				605,745	605,745
Total Salaries	227,308	1,364,088	1,251,563	890,869	3,733,828
4XX EMPLOYEES BENEFITS AND ALLOWANCES	8,738	127,559	174,696	128,083	439,076
5-6XX SERVICES					
510 Professional, Technical and Specialized		159,110	85,821		244,931
520 Communications	15,185	32,183	55,824	15,033	118,225
540 Travel and Meetings	8,478	85,391	1,746	1,180	96,795
570 Printing and Binding	906	17,314			18,220
580 Insurance and Bond Premiums			123,557		123,557
590 Maintenance and Repair Services					0
610 Rentals			9,891		9,891
630 Advertising		27,744	14,989		42,733
640 Dues and Fees	139,940	36,179	34,998	1,070	212,187
650 Professional and Staff Development	12,812	31,399	11,584	29,028	84,823
680 Information Technology Services				450,435	450,435
Total Services	177,321	389,320	338,410	496,746	1,401,797
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710 Supplies	21,811	47,563	16,432	5,077	90,883
740 Curricular and Media Materials		4,684	39	10,872	15,595
760 Minor Equipment		793		71,904	72,697
780 Information Technology Equipment				31,372	31,372
Total Supplies, Materials and Minor Equipment	21,811	53,040	16,471	119,225	210,547
96X-99 TRANSFERS					
960 School Divisions	7,000				7,000
980 Organizations and Individuals					0
999 Recharge					0
Total Transfers	7,000	0	0		7,000
<b>TOTALS</b>	<b>442,178</b>	<b>1,934,007</b>	<b>1,781,140</b>	<b>1,634,923</b>	<b>5,792,248</b>

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

For the Year Ended June 30, 2020

<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	161,121					161,121
330	Instructional - Teaching		457,364	2,266,375	663,196	43,200	3,430,135
350	Instructional - Other		15,594	849,473			865,067
360	Technical, Specialized and Service	79,986		43,664		265,384	389,034
370	Secretarial, Clerical and Other	150,074					150,074
390	Information Technology						0
	Total Salaries	391,181	472,958	3,159,512	663,196	308,584	4,995,431
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	37,281	19,930	257,942	34,532	18,220	367,905
5-6XX	SERVICES						
510	Professional, Technical and Specialized		45,799		18,103	99,802	163,704
520	Communications	1,522	9,035				10,557
540	Travel and Meetings	323	6,540				6,863
560	Tuition						0
570	Printing and Binding						0
580	Insurance and Bond Premiums					12,120	12,120
590	Maintenance and Repair Services						0
610	Rentals						0
630	Advertising						0
640	Dues and Fees	1,524	191				1,715
650	Professional and Staff Development	5,544			499,659		505,203
680	Information Technology Services		199,200	36,264			235,464
	Total Services	8,913	260,765	36,264	517,762	111,922	935,626
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	1,647	13,423		159	31,700	46,929
740	Curricular and Media Materials		2,142	75,587	311		78,040
760	Minor Equipment						0
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	1,647	15,565	75,587	470	31,700	124,969
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
	TOTALS	439,022	769,218	3,529,305	1,215,960	470,426	6,423,931

Pembina Trails School Division

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

16-Oct-20

For the Year Ended June 30, 2020

<b>TRANSPORTATION OF PUPILS</b>		10	20	70	80	90	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	ALLOWANCES IN LIEU OF TRANSPORTATION	BOARDING OF STUDENTS/ DORMITORIES	FIELD TRIPS AND OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	80,517					80,517
350	Instructional - Other						0
360	Technical, Specialized and Service		619,246			112,547	731,793
370	Secretarial, Clerical and Other	79,648					79,648
390	Information Technology						0
	Total Salaries	160,165	619,246		0	112,547	891,958
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	22,995	94,827			17,234	135,056
5-6XX	SERVICES						
510	Professional, Technical and Specialized		656			119	775
520	Communications	2,754	2,653				5,407
540	Travel and Meetings		158			29	187
550	Transportation of Pupils		1,150,011	50,477		202,339	1,402,827
570	Printing and Binding						0
580	Insurance and Bond Premiums		26,406			4,799	31,205
590	Maintenance and Repair Services		83,235			15,128	98,363
610	Rentals						0
630	Advertising						0
640	Dues and Fees	518					518
650	Professional and Staff Development	603	50				653
680	Information Technology Services						0
	Total Services	3,875	1,263,169	50,477	0	222,414	1,539,935
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	3,887	331,700			59,433	395,020
740	Curricular and Media Materials						0
760	Minor Equipment		1,269			231	1,500
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	3,887	332,969		0	59,664	396,520
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
	TOTALS	190,922	2,310,211	50,477	0	411,859	2,963,469

Pembina Trails School Division

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

16-Oct-20

For the Year Ended June 30, 2020

<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	604,621					604,621
360 Technical, Specialized and Service		7,026,265		57,452	52,685	7,136,402
370 Secretarial, Clerical and Other	159,987					159,987
390 Information Technology						0
Total Salaries	764,608	7,026,265	0	57,452	52,685	7,901,010
4XX EMPLOYEES BENEFITS AND ALLOWANCES	111,573	1,116,212		9,749	3,908	1,241,442
5-6XX SERVICES						
510 Professional, Technical and Specialized	32,596	298,569			257,429	588,594
520 Communications	5,995	29,075		2,910		37,980
530 Utility Services		2,930,712		111,031		3,041,743
540 Travel and Meetings	9,786	43,896				53,682
570 Printing and Binding						0
580 Insurance and Bond Premiums		310,000		4,964	2,859	317,823
590 Maintenance and Repair Services		1,814,577	2,027,552	154,460	322,096	4,318,685
610 Rentals		106,989			536	107,525
620 Property Taxes		132,433		156,005	37,014	325,452
630 Advertising						0
640 Dues and Fees	518	6,615				7,133
650 Professional and Staff Development	1,025	405				1,430
680 Information Technology Services	9,864					9,864
Total Services	59,784	5,673,271	2,027,552	429,370	619,934	8,809,911
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies	4,107	1,045,946				1,050,053
740 Curricular and Media Materials	793					793
760 Minor Equipment		296,036	25,921		16,510	338,467
780 Information Technology Equipment						0
Total Supplies, Materials and Minor Equipment	4,900	1,341,982	25,921	0	16,510	1,389,313
96X-99 TRANSFERS						
999 Recharge						0
TOTALS	940,865	15,157,730	2,053,473	496,571	693,037	19,341,676

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

For the Year Ended June 30, 2020

**Transfers To Capital Fund**

Category "D" School Buildings	-
Bus Reserve	950,000
Bus Purchases	-
Other Vehicles	105,959
Furniture/Fixtures & Equipment	218,275
Computer Hardware & Software	51,684
Assets Under Construction	169,004
Other:	-
Land Improvements	396,207
Fort Richmon Life Skills Reno	29,428
School Building Additions	463,696
Non-School Building Additions	155,376


2,539,629

**Less: Transfers From Capital Fund**

-

0

**Net Transfers To (From) Capital Fund**

2,539,629

Pembina Trails School Division

16-Oct-20

**CAPITAL FUND SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2020	2019
<b>Financial Assets</b>		
Cash and Bank	15,962,564	12,893,058
Due from		
- Provincial Government	1,323,164	1,268,994
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	724,976	6,440,104
Accounts Receivable	9,669	23,946
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>18,020,373</u>	<u>20,626,102</u>
<b>Liabilities</b>		
Overdraft	-	-
Accounts Payable	473,502	1,334,404
Accrued Liabilities	-	-
Accrued Interest Payable	1,323,164	1,268,994
Due to		
- Provincial Government	-	2,317,863
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	5,433,106	6,726,784
Deferred Revenue	706,538	875,660
Borrowings from the Provincial Government	82,451,166	75,215,163
Other Borrowings	-	-
	<u>90,387,476</u>	<u>87,738,868</u>
<b>Net Assets (Debt)</b>	<u>(72,367,103)</u>	<u>(67,112,766)</u>
<b>Non-Financial Assets</b>		
Net Tangible Capital Assets	<u>116,514,922</u>	<u>109,546,504</u>
<b>Accumulated Surplus / Equity *</b>	<u>44,147,819</u>	<u>42,433,738</u>
* Comprised of:		
Reserve Accounts	16,332,318	15,717,004
Equity in Tangible Capital Assets	<u>27,815,501</u>	<u>26,716,734</u>
	<u>44,147,819</u>	<u>42,433,738</u>

Pembina Trails School Division

16-Oct-20

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

For the Year Ended June 30

	2020	2019
<b>Revenue</b>		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	4,002,197	4,020,651
- Interest	2,930,061	2,916,387
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	277,227	249,078
Donations	-	183,116
MB Hydro grant	75,666	13,902
Gain / (Loss) on Disposal of Capital Assets	6,550	1,874,258
Gain on receipt of Modular classroom		-
Finalization funds	541	
Private - recognize revenue	169,122	-
	7,461,364	9,257,392
<b>Expenses</b>		
Amortization	5,356,851	5,062,848
Interest on Borrowings from the Provincial Government	2,930,061	2,916,387
Other Interest	-	2,363
Other Capital Items	-	2,410,000
	8,286,912	10,391,598
Current Year Surplus / (Deficit)	(825,548)	(1,134,206)
Net Transfers from (to) Operating Fund	2,539,629	6,817,722
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	1,714,081	5,683,516
Opening Accumulated Surplus / Equity	42,433,738	36,750,222
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	42,433,738	36,750,222
<b>Closing Accumulated Surplus / Equity</b>	<b>44,147,819</b>	<b>42,433,738</b>

SCHEDULE OF TANGIBLE CAPITAL ASSETS  
at June 30, 2020

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2020 TOTALS	2019 TOTALS
	School	Non-School									
<b>Tangible Capital Asset Cost</b>											
Opening Cost, as previously reported	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
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	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
Add:											
Additions during the year	5,991,190	155,376	-	105,959	218,275	51,684	3,779	396,207	5,402,799	12,325,269	10,976,674
Less:											
Disposals and write downs	-	-	-	85,694	1,325,048	-	-	-	-	1,410,742	1,908,254
Closing Cost	154,784,179	5,758,563	5,910,376	933,811	6,862,255	2,018,236	13,436,561	6,537,516	9,884,420	206,125,917	195,211,390
<b>Accumulated Amortization</b>											
Opening, as previously reported	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
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	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
Add:											
Current period Amortization	3,443,722	150,464	373,853	115,642	494,624	171,498		607,048		5,356,851	5,062,848
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	-	85,694	1,325,048	-		-		1,410,742	1,342,515
Closing Accumulated Amortization	70,398,301	3,691,022	3,897,628	624,551	6,058,271	1,800,341		3,140,881		89,610,995	85,664,886
<b>Net Tangible Capital Asset</b>	84,385,878	2,067,541	2,012,748	309,260	803,984	217,895	13,436,561	3,396,635	9,884,420	116,514,922	109,546,504
<b>Proceeds from Disposal of Capital Assets</b>	-	-	-	6,550	-	-				6,550	2,439,997

\* Includes network infrastructure.



Pembina Trails School Division

27-Oct-20

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

Fund Name >	Buses	Bridgwater Lakes	Waverley West High School	Waverley West K-8	Special Projects	Sub-Totals
Opening Balance, July 1, 2019	1,856,105	1,487,986	7,000,000	3,500,000	172,913	14,017,004
Additions: (Provide a description of each transaction)						
Interest	34,321			242,906		277,227
Capital reserve transfer from operating fund	950,000					950,000
						-
						-
						-
						-
						-
						-
Total Additions	984,321	-	-	242,906	-	1,227,227
Withdrawals: (Provide a description of each transaction)						
HVAC (Loudon/Acadia)					172,913	172,913
						-
						-
						-
						-
						-
						-
						-
Total Withdrawals	-	-	-	-	172,913	172,913
Closing Balance, June 30, 2020	2,840,426	1,487,986	7,000,000	3,742,906	-	15,071,318

I certify that the information above is true and correct and that the withdrawals have been made for the purposes approved by the Public Schools Finance Board.

Oct 27, 2020  
Date

Wood  
Secretary-Treasurer

Pembina Trails School Division

27-Oct-20

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

Fund Name >	Fort Richmond Band/Lifeskills	Arthur A. Leach Space Modification				Totals (includes totals from previous page)
Opening Balance, July 1, 2019	800,000	900,000	-	-	-	15,717,004
Additions: (Provide a description of each transaction)						
						277,227
						950,000
						-
						-
						-
						-
						-
						-
						-
Total Additions	-	-	-	-	-	1,227,227
Withdrawals: (Provide a description of each transaction)						
	283,327	155,673				611,913
						-
						-
						-
						-
						-
						-
						-
Total Withdrawals	283,327	155,673	-	-	-	611,913
Closing Balance, June 30, 2020	516,673	744,327	-	-	-	16,332,318

I certify that the information above is true and correct and that the withdrawals have been made for the purposes approved by the Public Schools Finance Board.

Oct 27, 2020

Date

M. Wood

Secretary-Treasurer

Pembina Trails School Division

16-Oct-20

**SPECIAL PURPOSE FUND**  
**SCHEDULE OF FINANCIAL POSITION**  
as at June 30

	2020	2019
<b>Financial Assets</b>		
Cash and Bank	1,845,255	1,892,479
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>1,845,255</u>	<u>1,892,479</u>
<b>Liabilities</b>		
School Generated Funds Liability	1,366,398	1,461,056
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>1,366,398</u>	<u>1,461,056</u>
<b>Accumulated Surplus *</b>	<u>478,857</u>	<u>431,423</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	478,857	431,423
Other Funds Accumulated Surplus	-	-
	<u>-</u>	<u>-</u>
<b>Accumulated Surplus *</b>	<u>478,857</u>	<u>431,423</u>

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

	2020	2019
<b>Revenue</b>		
School Generated Funds	796,873	961,357
Other Funds	-	-
	-	-
	796,873	961,357
<b>Expenses</b>		
School Generated Funds	749,439	1,005,344
Other Funds	-	-
	-	-
	749,439	1,005,344
Current Year Surplus (Deficit)	47,434	(43,987)
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	47,434	(43,987)
Opening Accumulated Surplus	431,423	475,410
Adjustments:      School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	431,423	475,410
<b>Closing Accumulated Surplus</b>	478,857	431,423

STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS  
(UNAUDITED)

ENROLMENTS BY PROGRAM		F.T.E. Enrolment September 30, 2019
REGULAR INSTRUCTION		
English Language - Single Track		8,471.5
Francais - Single Track		-
French Immersion - Single Track		1,313.0
Dual Track		
- English Language	2,652.0	
- Francais	-	
- French Immersion	1,879.0	
- Other Bilingual	-	4,531.0
Senior Years Technology Education		-
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS		14,315.5

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	3,070
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	539,690
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	436,540
LOADED KILOMETERS (For the period ended June 30)	256,750

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)  
For the 2019/20 Fiscal Year

CODE      OBJECT \ FUNCTION	FUNCTION 100	FUNCTION 200	FUNCTION 300	FUNCTION 400	FUNCTION 500	FUNCTION 600	FUNCTION 700	FUNCTION 800	TOTALS
320 Executive, Managerial, & Supervisory	55.65	2.00		1.20	10.73	1.00	1.00	7.13	78.71
330 Instructional - Teaching	777.18	134.77				29.07			941.02
350 Instructional - Other	33.64	318.09		8.21		20.95			380.89
360 Technical, Specialized And Service	16.57			3.34	3.95	9.04	16.20	114.31	163.41
370 Secretarial, Clerical And Other	71.38	4.00			19.10	3.49	1.41	3.00	102.38
380 Clinician		30.60							30.60
390 Information Technology	13.13	0.85			6.98				20.96
TOTALS (excluding Trustees)	967.55	490.31	0.00	12.75	40.76	63.55	18.61	124.44	1,717.97
510 Contracted Clinicians (include private clinicians where possible)		0.00							
310 TRUSTEES									9.00

CALCULATION OF ADMINISTRATION COSTS  
AS A PERCENTAGE OF TOTAL EXPENSES

Administration Costs

Divisional Administration, Function 500	5,792,248	
Less: Liability Insurance	61,837	
Administration portion of self-funded expenses (see below)	747,712	*
Trustee election costs	-	
	4,982,699	(A)
Expense Base		
Total Operating Expenses	171,081,910	
Plus: Transfers to Capital	2,539,629	
Less: Adult Learning Centres, Function 300	0	
	173,621,539	(B)
Percentage (A) / (B)	2.87%	
% increase in 2019/20 Special Requirement	1.60%	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 2.94% + (5,000 - enrolment) x 0.0001475%		
2% Special Requirement limit exceeded - To a maximur 2.85% + (5,000 - enrolment) x 0.0001425%		

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

International Student Programs		
Expenses (1)		
Instructional	585,482	
Administration (deducted above)	747,712	*
Other: School Renovations	349,988	
	-	
	1,683,182	
Associated Revenue <sup>(2)</sup>	2,467,197	
Self-Administered Pension Plans		
Expenses (1)		
Administration (deducted above)	-	*
Other:	-	
	-	
	0	
Associated Revenue <sup>(2)</sup>	-	

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

CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES

CALCULATION OF ALLOWABLE EXPENSES				REDUCTIONS TO EXPENSES				
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	27,436,525	0	7,024,485	0	70,703	0	0	20,341,337
270 Counselling and Guidance	4,232,391	0	0	0	0	0	0	4,232,391
300 Adult Learning Centres	0				0	0	0	
400 Community Education and Services	845,852		189,868	0	142,865	0	235,959	
620 Library / Media Centre	3,529,305	0	0	0	0	0	0	3,529,305
630 Professional and Staff Development	1,215,960	0	0	0	0	0	7,491	1,208,469
800 Operations and Maintenance	19,341,676	105,959	0	339,720	0	0	856,261	18,251,654
ALLOCATED ADJUSTMENTS/REDUCTIONS		105,959	7,214,353	339,720	213,568	0	1,099,711	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		269,959	7,583,684	83,900	3,872,139	3,026,397	586,671	(1)
TOTALS	56,601,709	375,918	14,798,037	423,620	4,085,707	3,026,397	1,686,382	47,563,156

OTHER FUNCTION/PROGRAMS EXPENSES	114,480,201	<input type="checkbox"/> OPEN OR CLOSE DETAIL
TOTAL EXPENSES	171,081,910	

CALCULATION OF UNSUPPORTED EXPENSES	
OTHER FUNCTION/PROGRAMS EXPENSES	114,480,201
TOTAL ALLOWABLE EXPENSES	47,563,156
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(14,882,832)
Base Support (from page 8)	(40,814,382)
Formula Guarantee (from page 8)	0
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	373,853
TOTAL UNSUPPORTED EXPENSES	106,719,996

☐ OPEN OR CLOSE DETAIL



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

APPENDIX A Page 59 of 60

<b>ADJUSTMENTS TO EXPENSES:</b> <b>(enter deductions as negative amounts)</b>	<b><u>Function/ Program</u></b>	<b><u>Amount</u></b>
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)		
<b>Vehicle Additions</b>	800	105,959
<b>Computer Hardware</b>	Unallocated	51,684
<b>Print Shop Copier</b>	Unallocated	218,275
<b>Total Adjustments to Expenses</b>		<b>375,918</b>
(1) Net of all related revenues.		
(2) For capitalized energy management systems costs and other capitalized items, lease and loan payments for eligible equipment may be included.		

<b>OTHER PROGRAM SUPPORT:</b>	
School Buildings Support: "D" Projects	339,720
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
<b>Amount carried forward to Allowable Expenses</b>	<b>423,620</b>

**CATEGORICAL SUPPORT TO BE ALLOCATED**

Special Needs: Coordinator/Clinician		
(A) Maximum Support		1,024,590
(B) Eligible Expenses		3,172,777
(C) Less related revenues		
(D) Allowable Expenses (B) - (C)		3,172,777
Eligible Support (lesser of A or D)		1,024,590
Special Needs: Level 2 and 3		5,999,895
Indigenous Academic Achievement		333,000
Literacy and Numeracy		1,095,896
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		189,868
<b>Total allocable Categorical Support (carried to Allow Input)</b>		<b>8,643,249</b>
<b>Non-allocable Categorical Support</b>		<b>6,154,788</b>
<b>Total Categorical Support (carried to page 30)</b>		<b>14,798,037</b>

**CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:**

Program 850 School Building Repairs & Replacements	2,053,473
PLUS: Capitalized Section "D" Expenses (net)	0
Grounds	-
LESS: Related revenue other than "D" Support	-
<b>Allowable Section "D" Expenses</b>	<b>(C) 2,053,473</b>
<b>&lt; OR &gt;</b>	
<b>Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above.</b>	<b>(D) 2,053,473</b>
<b>(cannot be more than amount on line "C")</b>	
<b>Refer to page 2 of the Allowable Expenses Guide when completing this section.</b>	

CALCULATION OF ALLOWABLE EXPENSES

APPENDIX B

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		2,512,697	2,512,697
Education Property Tax Credit		21,791,984	21,791,984
Tax Incentive Grant		2,722,916	2,722,916
All other	1,486,145		1,486,145
Other Provincial Government Departments	86,865		86,865
Total Revenue	1,573,010	27,027,597	28,600,607

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		86,491,102	86,491,102
Other	0		0
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	503,100		503,100
Residual Fees	0		0
All other	20,208		20,208
First Nations			
Tuition Fees	48,400		48,400
All other	0		0
Private Organizations and Individuals			
Tuition Fees	2,474,897		2,474,897
Ancillary Services	881,002		881,002
Other Sources			
Interest		206,188	206,188
Donations	0		0
Other	785,172		785,172
Total Revenue	4,712,779	86,697,290	91,410,069


OTHER PROVINCIAL GOVERNMENT REVENUE:	
Total Revenue	28,600,607
Education Property Tax Credit	(21,791,984)
Tax Incentive Grant	(2,722,916)
PROVINCIAL REVENUE FOR EQUALIZATION	4,085,707
(to agree with Other Provincial Gov't Revenue on page 30)	

NON-PROVINCIAL SOURCES:	
TOTAL ALLOCABLE FEES	3,026,397
(Tuition, Transfer and Residual Fees)	

TOTAL ALLOCABLE OTHER REVENUE	1,686,382
(to agree with total other revenue on page 30)	

TOTAL ALLOCABLE NON-PROV. SOURCES	4,712,779
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