

Consolidated Financial Statements of

**THE PEMBINA TRAILS SCHOOL  
DIVISION**

Year ended June 30, 2022

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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, 2022, the consolidated statement of revenue, expenses, and accumulated surplus, the consolidated statement of changes in net debt, the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the Entity as at June 30, 2022, and its consolidated results of operations, its consolidated changes in net debt and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

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

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

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

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

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

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

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



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

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

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

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

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

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

We also:

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

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

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



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

*KPMG LLP*

Chartered Professional Accountants

Winnipeg, Canada

November 3, 2022

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 3, 2022  
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, 2021.

### ***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 2021/2022 (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 29, 2021 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 3, 2022

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 3, 2022  
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  
November 3, 2022  
Secretary-Treasurer





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

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

**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.      |

Oct 13/21  
DATE

M. Wood  
SECRETARY - TREASURER

Oct 18/21  
DATE

[Signature]  
SUPERINTENDENT

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

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

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

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

Remember to attach part 2



Education Funding Branch  
511-1181 Portage Ave.  
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## EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2021

### 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											174	181	296				651	8	0	659
Arthur A. Leach Junior High									50	58	159	164	170				601	2	0	603
Bairdmore School				81	70	68	71	66	67	66							489	4	0	493
Beaumont School				21	21	27	31	31	19								150		0	150
Beaverlodge School				24	25	20	27	26	27								149		0	149
Chancellor Elementary				51	44	72	69	69	60	70							435	6	0	441
Dalhousie School				66	71	68	76	76	77	71							505	5	0	510
École Charleswood School									87	140	147	161					535	3	0	538
École Crane				63	56	61	56	51									287	1	0	288



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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				74	81	81	82	79									397		0	397
École Saint-Avila				58	57	58	43	52	37	20							325		0	325
École South Pointe School				86	109	117	118	132	124	122	119	102					1,029	8	0	1,037
École Tuxedo Park				24	23	19	20	15									101		0	101
École Viscount Alexander									75	87	116	107					385		0	385
Fort Richmond Collegiate														406	414	540	1,360	14	0	1,374
General Byng School				13	18	21	17	13	22	15	60	57	70				306	1	0	307
Henry G. Izatt Middle School									124	133	140	116	132				645	6	0	651
Laidlaw School				15	27	30	25	21	26	23	24	43					234	4	0	238
Linden Meadows School				27	37	39	48	55	61	68	70	62					467	2	0	469



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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													222	226	220	233	901	12	0	913
Oakenwald School				28	22	23	30	26	21	29							179		0	179
Pacific Junction School				13	19	25	23	21	27								128		0	128
Pembina Trails Alternative High School																44	44	3	0	47
R.H.G. Bonnycastle School				98	114	113	113	85									523	3	0	526
Ralph Maybank School				19	29	22	22	27	21	20							160	3	0	163
River West Park School				20	22	25	21	28	22	26	27	27					218		0	218
Royal School				38	31	43	25	39	29								205		0	205
Ryerson Elementary				25	21	42	48	37	43	39							255	4	0	259



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EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2021

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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													196	198	177	176	747	2	0	749
Van Wallegghem School				52	55	68	60	68	63	75	59	70					570	1	0	571
Vincent Massey Collegiate													114	320	354	432	1,220	13	0	1,233
Westdale Junior High										86	83	78					247	1	0	248
Westgrove School				17	21	26	19	21	18								122		0	122
Whyte Ridge Elementary				123	112	127	120	143									625	1	0	626
SCHOOL DIVISION TOTAL				1,036	1,085	1,195	1,164	1,181	1,100	1,148	1,178	1,168	1,200	1,150	1,165	1,425	15,195	107	0	15,302
PUPILS ATTENDING OUT OF DIVISION (ENROLMENT CODE 500 SERIES)						1					2		1		1	2	1	2		10

## EXPENSE DEFINITIONS

**Operating Fund - consists of the nine functions defined below:**

**Function 100 - Regular Instruction** - Consists of costs related directly to the K - 12 classroom, e.g. teachers, educational assistants, textbooks (incl. e-books), related supplies, services, and equipment such as desks, chairs, tables, audio visual equipment and computers. Includes costs related to Gifted students, International Baccalaureate, Advanced Placement, university offered and correspondence courses, and enrichment activities that are generalized in nature. Also includes school based administration costs including principals, vice-principals, and support staff.

**Function 200 - Student Support Services** - Consists of costs specifically related to students who have exceptional learning needs, as well as counselling and guidance and resource costs for all students. Students with exceptional learning needs are students who have physical, cognitive, sensory, or emotional/behavioural disabilities. These costs would include special education and resource teachers, special needs educational assistants, counsellors, clinicians, and related and appropriate services (e.g. occupational therapists), supplies, textbooks, materials, equipment and software. Special education co-ordinators or student services administrators and clerical staff are also included.

**Function 300 - Adult Learning Centres** - Consists of costs related to Adult Learning Centres (ALC) owned and operated by school divisions, including "hybrid" facilities that serve both adults and regular K-12 students. ALC's offer adult centred programs in which adult education principles and practices are applied to curriculum and program delivery. Does not include costs associated with adults in the regular classroom. Also, does not include costs associated with ALC's that are governed by their own board of directors.

**Function 400 - Community Education and Services** - Consists of costs related to providing services (such as community use of facilities and gym rentals) and non-credit courses to community groups and individuals. Includes pre-kindergarten education.

**Function 500 - Divisional Administration** - Consists of costs related to the administration of the school division including the board of trustees and the superintendent's and secretary-treasurer's departments.

**Function 600 - Instructional and Other Support Services** - Consists of costs related to support services for students, teaching staff and the educational process, such as libraries/media centers, professional development, and curriculum consulting and development.

**Function 700 - Transportation of Pupils** - Consists of all costs, including supervisory and clerical personnel, related to the transportation of pupils. Does not include the purchase of school buses over \$20,000 per unit as they are recorded in the capital fund.

**Function 800 - Operations and Maintenance** - Consists of all costs, including supervisory and clerical personnel, related to the upkeep, maintenance and minor repair of all school division buildings and grounds. Includes utilities, taxes, insurance and supplies. Does not include capital costs.

**Function 900 - Fiscal** - Consists of short-term loan interest, bank charges, bad debts expense and the Health and Education Levy.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at June 30

Notes		2022	2021
	<b>Financial Assets</b>		
	Cash and Bank	-	2,077,427
	Due from - Provincial Government	12,899,993	8,573,443
	- Federal Government	155,078	188,178
	- Municipal Government	59,776,422	56,704,866
	- Other School Divisions	65,941	67,409
	- First Nations	-	-
	Accounts Receivable	1,084,098	622,709
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>73,981,532</u>	<u>68,234,032</u>
	<b>Liabilities</b>		
3	Overdraft	3,403,870	-
	Accounts Payable	4,555,707	4,663,442
	Accrued Liabilities	19,078,642	16,774,377
4	Employee Future Benefits	2,814,386	2,890,700
	Accrued Interest Payable	1,252,764	1,309,109
	Due to - Provincial Government	786,773	654,296
	- Federal Government	3,087,429	2,613,559
	- Municipal Government	54,975	57,498
	- Other School Divisions	-	-
	- First Nations	-	-
5	Deferred Revenue	4,249,562	8,915,646
6	Borrowings from the Provincial Government	87,410,156	85,545,392
	Other Borrowings	-	-
7	School Generated Funds Liability	<u>1,473,378</u>	<u>1,255,231</u>
		<u>128,167,642</u>	<u>124,679,250</u>
	<b>Net Assets (Debt)</b>	<u>(54,186,110)</u>	<u>(56,445,218)</u>
	<b>Non-Financial Assets</b>		
8	Net Tangible Capital Assets (TCA Schedule)	114,235,241	113,171,225
	Inventories	-	157,933
	Prepaid Expenses	<u>550,587</u>	<u>546,532</u>
		<u>114,785,828</u>	<u>113,875,690</u>
9	<b>Accumulated Surplus</b>	<u>60,599,718</u>	<u>57,430,472</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT  
OF REVENUE, EXPENSES  
AND ACCUMULATED SURPLUS

For the Year Ended June 30

Notes		2022	2021
10	<b>Revenue</b>		
	Provincial Government	98,256,620	95,490,316
	Federal Government	62,466	392,443
	Municipal Government - Property Tax	96,318,184	92,308,211
	- Other	15,000	4,725
	Other School Divisions	396,386	467,418
	First Nations	75,075	66,550
	Private Organizations and Individuals	2,837,106	1,711,429
	Other Sources	1,547,836	1,916,438
	School Generated Funds	1,227,109	339,722
	Other Special Purpose Funds	-	-
		<u>200,735,782</u>	<u>192,697,252</u>
11	<b>Expenses</b>		
	Regular Instruction	107,072,562	107,811,665
	Student Support Services	39,656,798	36,201,555
	Adult Learning Centres	-	-
	Community Education and Services	227,966	284,977
	Divisional Administration	5,560,939	5,365,616
	Instructional and Other Support Services	6,255,454	5,871,224
	Transportation of Pupils	3,651,989	3,145,270
	Operations and Maintenance	21,560,793	21,175,025
	Fiscal - Interest	3,193,884	3,220,904
	- Other	3,206,584	3,020,132
	Amortization	5,586,791	5,202,023
	Other Capital Items	192,614	56,271
	School Generated Funds	1,162,809	349,846
	Other Special Purpose Funds	-	-
		<u>197,329,183</u>	<u>191,704,508</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>3,406,599</u>	<u>992,744</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>237,353</u>	<u>64,496</u>
	Net Current Year Surplus (Deficit)	<u>3,169,246</u>	<u>928,248</u>
	Opening Accumulated Surplus	57,430,472	56,502,224
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>57,430,472</u>	<u>56,502,224</u>
	<b>Closing Accumulated Surplus</b>	<u>60,599,718</u>	<u>57,430,472</u>

See accompanying notes to the Financial Statements



CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2022

	2022	2021
Net Current Year Surplus (Deficit)	3,169,246	928,248
Amortization of Tangible Capital Assets	5,586,791	5,202,023
Acquisition of Tangible Capital Assets	(6,089,613)	(1,858,326)
(Gain) / Loss on Disposal of Tangible Capital Assets	(621,286)	-
Proceeds on Disposal of Tangible Capital Assets	60,092	-
	(1,064,016)	3,343,697
Inventories (Increase)/Decrease	157,933	(157,933)
Prepaid Expenses (Increase)/Decrease	(4,055)	266,496
	153,878	108,563
(Increase)/Decrease in Net Debt	2,259,108	4,380,508
Net Debt at Beginning of Year	(56,445,218)	(60,825,726)
Adjustments Other than Tangible Cap. Assets	-	-
	(56,445,218)	(60,825,726)
Net Assets (Debt) at End of Year	(54,186,110)	(56,445,218)

**CONSOLIDATED STATEMENT OF CASH FLOW**  
For the Year Ended June 30, 2022

	2022	2021
<b>Operating Transactions</b>		
Net Current Year Surplus (Deficit)	3,169,246	928,248
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	5,586,791	5,202,023
(Gain)/Loss on Disposal of Tangible Capital Assets	(621,286)	-
Employee Future Benefits Increase/(Decrease)	(76,314)	573,824
Due from Other Organizations (Increase)/Decrease	(7,363,538)	(8,304,092)
Accounts Receivable & Accrued Income (Increase)/Decrease	(461,389)	(439,045)
Inventories and Prepaid Expenses - (Increase)/Decrease	153,878	108,563
Due to Other Organizations Increase/(Decrease)	603,824	382,250
Accounts Payable & Accrued Liabilities Increase/(Decrease)	2,140,185	(1,778,203)
Deferred Revenue Increase/(Decrease)	(4,666,084)	(1,377,215)
School Generated Funds Liability Increase/(Decrease)	218,147	(111,167)
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	(1,316,540)	(4,814,814)
<b>Capital Transactions</b>		
Acquisition of Tangible Capital Assets	(6,089,613)	(1,858,326)
Proceeds on Disposal of Tangible Capital Assets	60,092	-
Cash Provided by (Applied to) Capital Transactions	(6,029,521)	(1,858,326)
<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)	1,864,764	3,094,226
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	1,864,764	3,094,226
Cash and Bank / Overdraft (Increase)/Decrease	(5,481,297)	(3,578,914)
Cash and Bank (Overdraft) at Beginning of Year	2,077,427	5,656,341
Cash and Bank (Overdraft) at End of Year	(3,403,870)	2,077,427

# PEMBINA TRAILS SCHOOL DIVISION

## Notes to Consolidated Financial Statements

Year ended June 30, 2022

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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 as a reporting entity includes the Pembina Trails Education Support Fund and Pembina Trails Voices 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, 2022

## 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, 2022

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

#### (i) Manitoba School Boards Association (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.

# PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2022

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## 2. Significant accounting policies (continued):

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.

### (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.

# PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2022

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## 2. Significant accounting policies (continued):

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.

### (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.

# PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2022

## 2. Significant accounting principles (continued):

(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.

## 3. Bank overdraft:

As at June 15, 2020, the Division entered into a demand operating facility agreement with The Toronto-Dominion Bank by way of overdraft and bankers acceptances at the bank's prime interest rate minus 0.75 percent and are repayable on demand. The credit limit on the facility is set at \$45 million between February 1 to July 31 annually, with the credit limit set at \$10 million between August 1 and January 31 annually. As at June 30, 2022, the overdraft in the operating fund was \$27,366,683 (2021 - \$15,834,361). Overdrafts are secured by borrowing By-Law No. 138.

## 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.

	2022	2021
Accumulated vacation days	\$ 1,299,170	\$ 1,383,596
Non-vested sick leave	1,154,841	917,487
Maternity and parental leave	328,768	554,341
Sick leave retirement benefit	31,607	35,276
	<u>\$ 2,814,386</u>	<u>\$ 2,890,700</u>



# PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2022

## 4. Employee future benefits (continued):

Non-vested accumulated sick leave benefits are measured using net present value techniques on the expected future utilization of excess of sick benefits used over earner per year, to maximum entitlement. The impact of the estimated non-vested sick leave benefit cost for the year ended June 30, 2022 is an expense of \$237,352 (2021 - an increase of \$64,496). At June 30, 2022, the Division has recorded an estimated liability of \$1,154,841 (2021 - \$917,488) in respect of these benefits. The significant assumptions adopted in measuring the non-vested accumulated sick leave benefit liability include a discount rate of 3.9 percent (2021 - 3.2 percent) and a rate of salary increase of approximately 2.2 percent (2021 - 1 percent).

As at June 30, 2022, no pension liability is included in the financial statements related to the MSBA defined contribution plan. The employee benefit expense related to the Division's contribution to this plan is included in the employee benefits and allowances expense account in the amount of \$2,365,116 for fiscal 2022 (2021 - \$2,227,984).

## 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, 2021	Additions in the period	Revenue recognized in the period	Balance as at June 30, 2022
Education Property Tax Credit	\$ 6,479,493	\$ —	\$ 6,479,493	\$ —
International Student Program fees	1,923,291	2,860,313	1,882,001	2,901,603
Safe Schools Funding	412,484	655,360	—	1,067,844
Fibre access agreements	20,213	—	5,916	14,297
Externally funded programs	72,565	218,279	25,026	265,818
Donated capital assets	7,600	—	7,600	—
	\$ 8,915,646	\$ 3,733,952	\$ 8,400,036	\$ 4,249,562

# PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2022

## 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 2023 to 2042. Payment of principal and interest is funded entirely by grants from the Province of Manitoba. The debentures carry interest rates that range from 2.25 percent to 7.00 percent. Debenture interest expense payable as at June 30, 2022, 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
2023	\$ 5,206,618	\$ 3,123,290	\$ 8,329,908
2024	5,249,800	2,924,374	8,174,174
2025	5,364,004	2,727,167	8,091,171
2026	5,505,460	2,527,172	8,032,632
2027	5,574,888	2,322,788	7,897,676
Thereafter	60,509,386	12,356,318	72,865,704
	\$ 87,410,156	\$ 25,981,109	\$ 113,391,265

## 7. 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 \$1,473,378. The following is a breakdown of the account balance:

	2022	2021
Breakfast and lunch programs	\$ 330,953	\$ 187,782
Student fees - activities, clubs and trips	792,952	821,437
Parent/student council funds	115,614	105,055
Specific purpose fund raising	149,493	105,520
Student fees for yearbooks/ agendas and other	64,571	35,437
Scholarship funds	19,795	-
	\$ 1,473,378	\$ 1,255,231

# PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2022

## 8. 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 capital assets as at June 30, 2022 is as follows:

	Gross amount	Accumulated amortization	Net book value
Owned tangible capital assets	\$ 213,928,339	\$ 99,693,098	\$ 114,235,241

## 9. Accumulated surplus:

The consolidated accumulated surplus is comprised of the following:

	2022	2021
Operating Fund:		
Designated surplus	\$ 2,410,174	\$ 5,411,508
Undesignated surplus	4,685,721	4,969,496
Non-Vested Sick Leave	(1,154,840)	(917,487)
	5,941,055	9,463,517
Related entities:		
Pembina Trails Education Support Fund	365,844	373,326
Capital Fund:		
Reserve accounts	21,364,704	15,579,198
Equity in tangible capital assets	32,395,082	31,545,698
	53,759,786	47,124,896
Special Purpose Fund:		
School generated funds	533,033	468,733
Total accumulated surplus	\$ 60,599,718	\$ 57,430,472

Designated surplus under the operating fund represents internally restricted amounts appropriated by the Board of Trustees or, in the case of school budget carryovers, by the Board of Trustee policy. See page 5 of the consolidated financial statements for a breakdown of the designated surplus.

# PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2022

## 9. Accumulated surplus (continued):

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 consolidated financial statements.

School generated funds are externally restricted monies for school use.

## 10. 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 2021 tax year and 40 percent from 2022 tax year. Below are the related revenue and receivable amounts:

	2022	2021
Municipal government property tax revenue	\$ 96,318,184	\$ 92,308,211
Receivable - due from municipal government property tax	59,776,422	56,704,866

## 11. Interest received and paid:

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

	2022	2021
Interest received		
Operating fund - interest earned	\$ 107,311	\$ 98,530
Interest paid		
Operating Fund - interest and bank charges	208,517	207,873
Capital Fund - debenture debt interest, other	2,985,367	3,013,031
	\$ 3,193,884	\$ 3,220,904

## 12. Contractual obligations:

The Division has an agreement with First Student Canada for student transportation services for a term of 2 years ending in June 2023. The specific costs for these services are approximately \$1,506,000 for the 2022/23 fiscal year.

# PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2022

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## 12. Contractual obligations (continued):

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, 2022 is \$1,095,215 (2021 - \$909,863).

## 13. 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 2022 was \$1,429,466 (2021 - \$1,328,460). These amounts are not included in the Division's consolidated financial statements.

## 14. Expenditures by type:

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

## 15. COVID-19 pandemic:

In March 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization and has had a significant financial, market and social dislocating impact.

As a result of the COVID-19 pandemic and based on public health recommendations, for one week during January 2022, the Division experienced closure of its schools and implemented virtually instructed student learning. Other than for this week, the Division held in-class learning at its schools following the safety protocols as directed by the Province of Manitoba.

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

## ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS

as at June 30, 2022

Operating Fund Accumulated Surplus (Deficit)	6,306,899
Equity in Tangible Capital Assets	32,395,082
Capital Reserve Accounts	21,364,704
School Generated Funds	533,033
Other Special Purpose Funds	0
Consolidated Accumulated Surplus	60,599,718

Operating Fund Accumulated Surplus Comprised of:

Designated Surplus \*

[illegible]

\* 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.

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2022	2021
<b>Financial Assets</b>		
Cash and Bank	-	-
Due from		
- Provincial Government	11,647,229	3,284,225
- Federal Government	155,078	188,178
- Municipal Government	59,776,422	56,704,866
- Other School Divisions	65,941	67,409
- First Nations	-	-
- Other Funds	-	671,144
Accounts Receivable	500,713	612,835
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>72,145,383</u>	<u>61,528,657</u>
<b>Liabilities</b>		
Overdraft	27,366,683	15,834,361
Accounts Payable	4,066,161	4,663,442
Accrued Liabilities	19,078,642	16,774,377
Employee Future Benefits	2,814,386	2,890,700
Accrued Interest Payable	-	-
Due to		
- Provincial Government	786,773	654,296
- Federal Government	3,087,429	2,613,559
- Municipal Government	54,975	57,498
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	4,884,460	-
Deferred Revenue	4,249,562	8,908,046
Other Borrowings	-	-
	<u>66,389,071</u>	<u>52,396,279</u>
<b>Net Financial Assets (Net Debt)</b>	<u>5,756,312</u>	<u>9,132,378</u>
<b>Non-Financial Assets</b>		
Inventories	-	157,933
Prepaid Expenses	550,587	546,532
	<u>550,587</u>	<u>704,465</u>
<b>Accumulated Surplus (Deficit)</b>	<u>6,306,899</u>	<u>9,836,843</u>

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

	2022 Actual	2022 Budget	2021 Actual
Revenue			
Provincial Government - Core	90,383,716	84,666,144	87,943,811
Federal Government	62,466	-	392,443
Municipal Government - Property Tax	96,318,184	94,603,933	92,308,211
- Other	-	-	4,725
Other School Divisions	396,386	520,000	467,418
First Nations	75,075	-	66,550
Private Organizations and Individuals	2,837,106	3,164,000	1,711,429
Other Sources	731,886	202,000	802,383
	190,804,819	183,156,077	183,696,970
Expenses			
Regular Instruction	107,072,562	109,330,154	107,811,665
Student Support Services	39,656,798	34,444,371	36,201,555
Adult Learning Centres	-	-	-
Community Education and Services	227,966	225,375	284,977
Divisional Administration	5,560,939	5,022,751	5,365,616
Instructional and Other Support Services	6,255,454	6,715,290	5,871,224
Transportation of Pupils	3,651,989	4,142,459	3,145,270
Operations and Maintenance	21,560,793	20,271,680	21,175,025
Fiscal	3,415,101	3,330,000	3,228,005
	187,401,602	183,482,080	183,083,337
Current Year Surplus (Deficit) before Non-vested Sick Leave	3,403,217	(326,003)	613,633
Less: Non-vested Sick Leave Expense (Recovery)	237,353		64,496
Current Year Surplus (Deficit) after Non-vested Sick Leave	3,165,864	(326,003)	549,137
Net Transfers from (to) Capital Fund	(6,695,808)	(290,000)	(2,587,842)
Transfers from Special Purpose Funds	-		-
Net Current Year Surplus (Deficit)	(3,529,944)	(616,003)	(2,038,705)
Opening Accumulated Surplus (Deficit)	9,836,843		11,875,548
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	9,836,843		11,875,548
Closing Accumulated Surplus (Deficit)	6,306,899		9,836,843



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

<b>Funding of Schools Program</b>		
Base Support		
Instructional Support	28,097,202	
Additional Instructional Support for Small Schools	45,029	
Sparsity	-	
Curricular Materials	874,848	
Information Technology	904,010	
Library Services	1,341,434	
Student Services	4,742,663	
Counselling and Guidance	1,210,206	
Professional Development	568,651	
Physical Education	301,275	
Occupancy	5,101,785	43,187,103
Categorical Support		
Transportation	1,238,974	
Board and Room	-	
Special Needs: Coordinator/Clinician	1,093,560	
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	2,336,025	
Indigenous Academic Achievement (including BSSIP)	333,000	
Indigenous and International Languages	2,044	
French Language Education	850,174	
Small Schools	-	
Enrolment Change Support	1,256,894	
Northern Allowance	-	
Early Childhood Development Initiative	237,207	
Literacy and Numeracy	1,166,464	
Education for Sustainable Development	23,800	15,036,887
Equalization		537,151
Additional Equalization		501,441
Adjustment for Days Closed		-
Formula Guarantee		-
Other Program Support		
School Buildings Support: "D" Projects	338,760	
Technology Education Equipment Replacement	83,900	
Skills Strategy Equipment Enhancement	71,019	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	22,000	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	515,679
		<u>59,778,261</u>

**OPERATING FUND - REVENUE DETAIL**  
**PROVINCE OF MANITOBA (CONT'D)**  
For the Year Ended June 30, 2022

<b>Other Department of Education and Early Childhood Learning</b>		
Non-Resident	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	56,205	
Substitute Fees	-	
General Support Grant	2,651,841	
Education Property Tax Credit	14,485,393	
Tax Incentive Grant	2,400,948	
Property Tax Offset Grant	2,166,351	
Early Years Enhancement Grant	1,030,619	
Community Schools	-	
Healthy Schools Initiative	35,364	
Learning to Age 18 Coordinator	69,720	
Other: Special Needs Additional Funding	443,927	
Wage Assistance	4,155,704	
Suppl. COVID Allocation	1,465,398	
Teachers' Idea Fund	70,295	
Safe School	259,570	
Ventilation Upgrade Grant	35,000	
Previous year COVID Support/one time financial assistance	-	
Community Connector Program	80,000	
Ignite 3 Summer Enrichment Program	100,000	
Career Development Fund	119,867	
French revitalization grant	752	
RTK Grant Revenue	853,647	
		30,480,601
<b>Other Provincial Government Departments (Not including GBE's)</b>		
Employment Programs	-	
Adult Learning Centres	-	
Other: Prov MB Green Team	24,619	
Elder's Grant	15,418	
Lighthouse Program	39,599	
Water Lead Mitigation	45,218	
		124,854
<b>Funding of Schools Program (previous page)</b>		59,778,261
<b>TOTAL PROVINCIAL GOVERNMENT REVENUE</b>		90,383,716

OPERATING FUND - REVENUE DETAIL  
NON-PROVINCIAL GOVERNMENT SOURCES

For the Year Ended June 30, 2022

<b>Federal Government</b>			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:	Odyssey Grant	62,466	
			62,466
<b>Municipal Government</b>			
Special Requirement	115,370,876		
Less: Education Property Tax Credit	(14,485,393)		
Less: Tax Incentive Grant	(2,400,948)		
Less: Property Tax Offset Grant	(2,166,351)	96,318,184	
Other:		-	96,318,184
<b>Other School Divisions</b>			
Tuition Fees		382,200	
Transfer Fees		-	
Residual Fees		-	
Transportation of Pupils		-	
Other:	Optical Fibre Leases	14,186	
			396,386
<b>First Nations</b>			
Tuition Fees		75,075	
Transportation of Pupils		-	
Other:		-	
			75,075
<b>Private Organizations and Individuals (Includes GBE's)</b>			
Regular Tuition		-	
International Tuition		2,060,769	
Continuing Education		-	
Other Tuition:		-	
Food Service		-	
Government Business Enterprises (GBE's)		-	
Other:	Parking Fees	236,661	
	Building Rentals	455,157	
	Hydro Rebates	84,519	
			2,837,106
<b>Other Sources</b>			
Interest		107,311	
Donations		27,227	
Other:	Insurance Proceeds	273,478	
	Optical Fibre Leases	23,389	
	Legal/Must fund	50,504	
	Transportation fees	44,357	
	Field Trips	37,250	
	Pembina Trails Education support fund	108,640	
	Children's Therapy Initiative	43,785	
	Other (Auto/equip disp \$6,391, other \$7,37	13,765	
	Breakfast Club of Canada	2,180	731,886
<b>TOTAL NON-PROVINCIAL GOVERNMENT REVENUE</b>			<u>100,421,103</u>

OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT

For the Year Ended June 30

<div><div></div><div></div></div>	FUNCTION	100	200	300	400	500	600	700	800	900		
	OBJECT	Regular Instruction	Student Support Services	Adult Learning Centres	Education and Services	Divisional Administration	Instructional and Other Support Services	Transportation of Pupils	Operations and Maintenance	Fiscal	2022 TOTALS	2021 TOTALS
	Salaries	91,898,561	35,182,396	-	130,881	3,452,174	4,833,440	1,033,522	9,037,569		145,568,543	140,844,606
	Employees Benefits and Allowances	5,125,622	3,325,137	-	10,328	535,228	406,123	158,957	1,414,676		10,976,071	10,550,440
	Services	1,579,988	933,860	-	24,844	1,370,848	729,843	1,868,038	8,515,719		15,023,140	15,023,015
	Supplies, Materials and Minor Equipment	6,175,273	215,405	-	61,913	194,689	286,048	591,472	2,592,829		10,117,629	11,414,326
	Interest and Bank Charges									208,517	208,517	207,873
	Bad Debt Expense									-	0	0
	Transfers	2,293,118	-	-	-	8,000	-	-	-	(PAYROLL TAX) 3,206,584	5,507,702	5,043,077
	TOTALS	107,072,562	39,656,798	0	227,966	5,560,939	6,255,454	3,651,989	21,560,793	3,415,101	187,401,602	183,083,337

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2022

REGULAR INSTRUCTION	10	SINGLE TRACK SCHOOLS *			80	90	
		20	50	70			
CODE      OBJECT \ PROGRAM	ADMINISTRATION	ENGLISH LANGUAGE	FRANÇAIS	FRENCH IMMERSION	DUAL TRACK SCHOOLS **	SENIOR YEARS TECHNOLOGY EDUCATION	TOTALS
3XX SALARIES							
320 Executive, Managerial and Supervisory	7,858,233						7,858,233
330 Instructional - Teaching		46,657,352		7,477,886	23,484,116		77,619,354
350 Instructional - Other		818,217		56,927	212,768		1,087,912
360 Technical, Specialized and Service	105,391	155,436		32,176	74,151		367,154
370 Secretarial, Clerical and Other	3,543,545						3,543,545
390 Information Technology	1,422,363						1,422,363
Total Salaries	12,929,532	47,631,005	0	7,566,989	23,771,035	0	91,898,561
4XX EMPLOYEES BENEFITS AND ALLOWANCES	782,892	2,603,728		408,694	1,330,308		5,125,622
5-6XX SERVICES							
510 Professional, Technical and Specialized	280	48,973		4,694	29,081		83,028
520 Communications	69,061	27,447		4,760	11,487		112,755
540 Travel and Meetings	21,453	57,753		7,670	29,638		116,514
560 Tuition							0
570 Printing and Binding		7,120					7,120
580 Insurance and Bond Premiums							0
590 Maintenance and Repair Services		28,233		3,075	29,822		61,130
610 Rentals	10,977	1,915		242	5,863		18,997
630 Advertising							0
640 Dues and Fees		51,598		7,643	29,354		88,595
650 Professional and Staff Development	3,874						3,874
680 Information Technology Services	537,547	324,000		50,428	176,000		1,087,975
Total Services	643,192	547,039	0	78,512	311,245	0	1,579,988
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	31,143	1,572,605		223,209	796,935		2,623,892
740 Curricular and Media Materials	7,100	266,240		40,094	105,596		419,030
760 Minor Equipment		962,951		142,683	494,255		1,599,889
780 Information Technology Equipment	30,761	886,184		128,014	487,503		1,532,462
Total Supplies, Materials and Minor Equipment	69,004	3,687,980	0	534,000	1,884,289	0	6,175,273
96X-99 TRANSFERS							
960 School Divisions		443,710		67,685	240,656		752,051
980 Organizations and Individuals		79,379				1,461,688	1,541,067
Total Transfers	0	523,089	0	67,685	240,656	1,461,688	2,293,118
TOTALS	14,424,620	54,992,841	0	8,655,880	27,537,533	1,461,688	107,072,562

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

\*\* includes multi-track schools.

OPERATING FUND - EXPENSE DETAIL: FUNCTION 200

For the Year Ended June 30, 2022

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	
CODE	OBJECT \ PROGRAM	ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	TOTALS
3XX	SALARIES							
320	Executive, Managerial and Supervisory	362,520						362,520
330	Instructional - Teaching				620,760	10,778,226	3,768,804	15,167,790
350	Instructional - Other				11,319,870	4,786,758		16,106,628
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	211,886						211,886
380	Clinician		3,282,549					3,282,549
390	Information Technology		51,023					51,023
	Total Salaries	574,406	3,333,572	0	11,940,630	15,564,984	3,768,804	35,182,396
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	51,180	182,474		1,783,740	1,124,117	183,626	3,325,137
5-6XX	SERVICES							
510	Professional, Technical and Specialized		114,107		14,093			128,200
520	Communications	3,107	9,295					12,402
540	Travel and Meetings	858	15,504		14,786	1,250		32,398
560	Tuition			645,365				645,365
570	Printing and Binding		4,274					4,274
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services							0
610	Rentals							0
630	Advertising							0
640	Dues and Fees	3,065	2,000					5,065
650	Professional and Staff Development	4,032						4,032
680	Information Technology Services		30,818			71,306		102,124
	Total Services	11,062	175,998	645,365	28,879	72,556	0	933,860
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	7,663	32,688		1,412	44,634		86,397
740	Curricular and Media Materials		2,025		340			2,365
760	Minor Equipment		4,648	18,954	29,422			53,024
780	Information Technology Equipment				73,619			73,619
	Total Supplies, Materials and Minor Equipment	7,663	39,361	18,954	104,793	44,634	0	215,405
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
	TOTALS	644,311	3,731,405	664,319	13,858,042	16,806,291	3,952,430	39,656,798

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300  
For the Year Ended June 30, 2022

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

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

COMMUNITY EDUCATION AND SERVICES	10	20	30	40	
CODE      OBJECT \ PROGRAM	CONTINUING	ENGLISH AS AN	COMMUNITY	PRE-KINDERGARTEN	TOTALS
EDUCATION	ADDITIONAL LANGUAGE	SERVICES AND	EDUCATION		
FOR ADULTS	RECREATION				
3XX SALARIES					
320 Executive, Managerial and Supervisory			8,871		8,871
330 Instructional - Teaching					0
350 Instructional - Other					0
360 Technical, Specialized and Service			122,010		122,010
370 Secretarial, Clerical and Other					0
380 Clinician					0
390 Information Technology					0
Total Salaries	0	0	130,881	0	130,881
4XX EMPLOYEES BENEFITS AND ALLOWANCES			10,328		10,328
5-6XX SERVICES					
510 Professional, Technical and Specialized			21,482		21,482
520 Communications					0
540 Travel and Meetings			3,362		3,362
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					0
650 Professional and Staff Development					0
680 Information Technology Services					0
Total Services	0	0	24,844	0	24,844
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710 Supplies			61,913		61,913
740 Curricular and Media Materials					0
760 Minor Equipment					0
780 Information Technology Equipment					0
Total Supplies, Materials and Minor Equipment	0	0	61,913	0	61,913
96X-99 TRANSFERS					
980 Organizations and Individuals					0
999 Recharge					0
Total Transfers	0	0	0	0	0
TOTALS	0	0	227,966	0	227,966



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

For the Year Ended June 30, 2022

<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	212,367				212,367
320 Executive, Managerial and Supervisory		792,525	560,586	261,572	1,614,683
360 Technical, Specialized and Service		218,650	21,962		240,612
370 Secretarial, Clerical and Other		402,745	784,910	73,691	1,261,346
390 Information Technology				123,166	123,166
Total Salaries	212,367	1,413,920	1,367,458	458,429	3,452,174
4XX EMPLOYEES BENEFITS AND ALLOWANCES	10,198	148,352	218,180	158,498	535,228
5-6XX SERVICES					
510 Professional, Technical and Specialized	3,846	216,439	140,495		360,780
520 Communications	14,667	23,892	35,030	14,118	87,707
540 Travel and Meetings	3,915	53,865	238	1,802	59,820
570 Printing and Binding		11,542			11,542
580 Insurance and Bond Premiums			184,394		184,394
590 Maintenance and Repair Services					0
610 Rentals			7,567		7,567
630 Advertising		20,447	12,649		33,096
640 Dues and Fees	144,998	24,638	53,643	685	223,964
650 Professional and Staff Development	210	13,578	2,770	3,988	20,546
680 Information Technology Services			8,963	372,469	381,432
Total Services	167,636	364,401	445,749	393,062	1,370,848
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710 Supplies	53,002	53,793	8,404	5,005	120,204
740 Curricular and Media Materials		5,239	34	10,796	16,069
760 Minor Equipment				2,467	2,467
780 Information Technology Equipment				55,949	55,949
Total Supplies, Materials and Minor Equipment	53,002	59,032	8,438	74,217	194,689
96X-99 TRANSFERS					
960 School Divisions	8,000				8,000
980 Organizations and Individuals					0
999 Recharge					0
Total Transfers	8,000	0	0		8,000
TOTALS	451,203	1,985,705	2,039,825	1,084,206	5,560,939

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2022

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	8,477					8,477
330	Instructional - Teaching		188,649	2,385,037	372,077		2,945,763
350	Instructional - Other			1,188,625			1,188,625
360	Technical, Specialized and Service	92,320		53,678		424,816	570,814
370	Secretarial, Clerical and Other	119,761					119,761
390	Information Technology						0
	Total Salaries	220,558	188,649	3,627,340	372,077	424,816	4,833,440
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	36,063	9,689	314,160	19,633	26,578	406,123
5-6XX	SERVICES						
510	Professional, Technical and Specialized					86,846	86,846
520	Communications		4,975				4,975
540	Travel and Meetings	1,228	17,075				18,303
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						0
650	Professional and Staff Development		121,081		461,855		582,936
680	Information Technology Services			36,783			36,783
	Total Services	1,228	143,131	36,783	461,855	86,846	729,843
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	4,139	20,504			39,875	64,518
740	Curricular and Media Materials		1,755	219,775			221,530
760	Minor Equipment						0
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	4,139	22,259	219,775	0	39,875	286,048
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
	TOTALS	261,988	363,728	4,198,058	853,565	578,115	6,255,454

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

TRANSPORTATION OF PUPILS	10	20	70	80	90	
CODE      OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	ALLOWANCES IN LIEU OF TRANSPORTATION	BOARDING OF STUDENTS/ DORMITORIES	FIELD TRIPS AND OTHER	TOTALS
3XX SALARIES						
320 Executive, Managerial and Supervisory	173,260					173,260
350 Instructional - Other						0
360 Technical, Specialized and Service		650,138			108,229	758,367
370 Secretarial, Clerical and Other	101,895					101,895
390 Information Technology						0
Total Salaries	275,155	650,138		0	108,229	1,033,522
4XX EMPLOYEES BENEFITS AND ALLOWANCES	41,536	100,663			16,758	158,957
5-6XX SERVICES						
510 Professional, Technical and Specialized		439			73	512
520 Communications	2,578	5,516				8,094
540 Travel and Meetings						0
550 Transportation of Pupils		1,528,900	20,034		63,600	1,612,534
570 Printing and Binding						0
580 Insurance and Bond Premiums		41,869			12,844	54,713
590 Maintenance and Repair Services		135,694			22,589	158,283
610 Rentals						0
630 Advertising						0
640 Dues and Fees	536					536
650 Professional and Staff Development		150				150
680 Information Technology Services	33,216					33,216
Total Services	36,330	1,712,568	20,034	0	99,106	1,868,038
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies	4,673	500,128			83,256	588,057
740 Curricular and Media Materials					487	487
760 Minor Equipment		2,928				2,928
780 Information Technology Equipment						0
Total Supplies, Materials and Minor Equipment	4,673	503,056		0	83,743	591,472
96X-99 TRANSFERS						
960 School Divisions						0
980 Organizations and Individuals						0
999 Recharge						0
Total Transfers	0	0	0	0	0	0
TOTALS	357,694	2,966,425	20,034	0	307,836	3,651,989

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 800**  
For the Year Ended June 30, 2022

OPERATIONS AND MAINTENANCE	10	20	50	70	80	TOTALS
	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUND	
CODE OBJECT \ PROGRAM						
3XX SALARIES						
320 Executive, Managerial and Supervisory	707,510					707,510
360 Technical, Specialized and Service		7,969,686		115,164	82,551	8,167,401
370 Secretarial, Clerical and Other	162,658					162,658
390 Information Technology						0
Total Salaries	870,168	7,969,686	0	115,164	82,551	9,037,569
4XX EMPLOYEES BENEFITS AND ALLOWANCES	142,992	1,246,116		18,316	7,252	1,414,676
5-6XX SERVICES						
510 Professional, Technical and Specialized	37,689	211,427			536,475	785,591
520 Communications	3,137	20,777		3,399		27,313
530 Utility Services		3,186,605		135,586		3,322,191
540 Travel and Meetings	6,896	65,583				72,479
570 Printing and Binding						0
580 Insurance and Bond Premiums		336,341		13,302		349,643
590 Maintenance and Repair Services		1,633,805	1,399,433	8,706	467,427	3,509,371
610 Rentals		119,304	5,401		3,575	128,280
620 Property Taxes		103,041		146,534	32,667	282,242
630 Advertising						0
640 Dues and Fees	2,125	1,279				3,404
650 Professional and Staff Development						0
680 Information Technology Services	35,205					35,205
Total Services	85,052	5,678,162	1,404,834	307,527	1,040,144	8,515,719
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies	4,527	2,323,851				2,328,378
740 Curricular and Media Materials						0
760 Minor Equipment		205,124	54,967		4,360	264,451
780 Information Technology Equipment						0
Total Supplies, Materials and Minor Equipment	4,527	2,528,975	54,967	0	4,360	2,592,829
96X-99 TRANSFERS						
999 Recharge						0
TOTALS	1,102,739	17,422,939	1,459,801	441,007	1,134,307	21,560,793



CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2022	2021
<b>Financial Assets</b>		
Cash and Bank	21,956,402	16,187,824
Due from		
- Provincial Government	1,252,764	5,289,218
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	4,884,460	-
Accounts Receivable	583,385	9,874
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>28,677,011</u>	<u>21,486,916</u>
<b>Liabilities</b>		
Overdraft	-	-
Accounts Payable	489,546	-
Accrued Liabilities	-	-
Accrued Interest Payable	1,252,764	1,309,109
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	-	671,144
Deferred Revenue	-	7,600
Borrowings from the Provincial Government	87,410,156	85,545,392
Other Borrowings	-	-
	<u>89,152,466</u>	<u>87,533,245</u>
<b>Net Assets (Debt)</b>	<u>(60,475,455)</u>	<u>(66,046,329)</u>
<b>Non-Financial Assets</b>		
Net Tangible Capital Assets	<u>114,235,241</u>	<u>113,171,225</u>
<b>Accumulated Surplus / Equity *</b>	<u>53,759,786</u>	<u>47,124,896</u>
* Comprised of:		
Reserve Accounts	21,364,704	15,579,198
Equity in Tangible Capital Assets	<u>32,395,082</u>	<u>31,545,698</u>
	<u>53,759,786</u>	<u>47,124,896</u>

CAPITAL FUND  
SCHEDULE OF REVENUE, EXPENSES  
AND ACCUMULATED SURPLUS

For the Year Ended June 30

	2022	2021
Revenue		
Provincial Government		
Grants		-
Debt Servicing - Principal	4,887,537	4,533,474
- Interest	2,985,367	3,013,031
Federal Government	-	-
Municipal Government	15,000	-
Other Sources:		
Investment Income	160,272	125,037
Donations	7,600	965,674
MB Hydro grant	26,792	23,344
Gain / (Loss) on Disposal of Capital Assets	41,200	-
Gain on receipt of Modular classroom	580,086	-
	-	-
	-	-
	8,703,854	8,660,560
Expenses		
Amortization	5,586,791	5,202,023
Interest on Borrowings from the Provincial Government	2,985,367	3,013,031
Other Interest	-	-
Other Capital Items	192,614	56,271
	8,764,772	8,271,325
Current Year Surplus / (Deficit)	(60,918)	389,235
Net Transfers from (to) Operating Fund	6,695,808	2,587,842
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	6,634,890	2,977,077
Opening Accumulated Surplus / Equity	47,124,896	44,147,819
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	47,124,896	44,147,819
Closing Accumulated Surplus / Equity	53,759,786	47,124,896

SCHEDULE OF TANGIBLE CAPITAL ASSETS  
at June 30, 2022

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2022 TOTALS	2021 TOTALS
	School	Non-School									
<b>Tangible Capital Asset Cost</b>											
Opening Cost, as previously reported	163,013,437	6,063,529	7,232,486	1,046,553	7,233,467	2,241,361	13,462,727	6,593,599	1,097,084	207,984,243	206,125,917
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	163,013,437	6,063,529	7,232,486	1,046,553	7,233,467	2,241,361	13,462,727	6,593,599	1,097,084	207,984,243	206,125,917
Add:											
Additions during the year	1,709,352	-	287,321	156,936	269,121	49,265	21,929	169,967	4,005,808	6,669,699	1,858,326
Less:											
Disposals and write downs	-	-	673,280	52,323	-	-	-	-	-	725,603	-
Closing Cost	164,722,789	6,063,529	6,846,527	1,151,166	7,502,588	2,290,626	13,484,656	6,763,566	5,102,892	213,928,339	207,984,243
<b>Accumulated Amortization</b>											
Opening, as previously reported	74,096,205	3,852,764	4,317,924	751,275	6,119,393	1,943,334		3,732,123		94,813,018	89,610,995
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	74,096,205	3,852,764	4,317,924	751,275	6,119,393	1,943,334		3,732,123		94,813,018	89,610,995
Add:											
Current period Amortization	3,889,681	167,842	466,037	121,433	272,459	123,167		546,172		5,586,791	5,202,023
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	659,620	47,091	-	-		-		706,711	-
Closing Accumulated Amortization	77,985,886	4,020,606	4,124,341	825,617	6,391,852	2,066,501		4,278,295		99,693,098	94,813,018
<b>Net Tangible Capital Asset</b>	86,736,903	2,042,923	2,722,186	325,549	1,110,736	224,125	13,484,656	2,485,271	5,102,892	114,235,241	113,171,225
<b>Proceeds from Disposal of Capital Assets</b>	-	-	35,092	25,000	-	-				60,092	-

\* Includes network infrastructure.



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

Fund Name >	Buses	Bridgewater Lakes	Waverley West High School	Waverly West K- 8		Sub-Totals
Opening Balance, July 1, 2021	2,535,772	1,487,986	7,000,000	3,850,486	-	14,874,244
Additions: (Provide a description of each transaction)						
Bank Interest Earned	23,796			136,476		160,272
2021/22 Bus Reserve Transfer	6,125,000					6,125,000
						-
						-
						-
						-
						-
						-
						-
Total Additions	6,148,796	-	-	136,476	-	6,285,272
Withdrawals: (Provide a description of each transaction)						
Purchase of 2 buses	287,321					287,321
PTSD Funded Technology Expenses				33,826		33,826
PTSD Funded Architect / Engineering Expenses			54,894	103,894		158,788
PTSD Funded - Legal Expenses - WW Land			19,831			19,831
						-
						-
						-
						-
						-
Total Withdrawals	287,321	-	74,725	137,720	-	499,766
Closing Balance, June 30, 2022	8,397,247	1,487,986	6,925,275	3,849,242	-	20,659,750

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.

November 8, 2022  
Date

  
Secretary-Treasurer

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

Fund Name >	A. A. Leach Space Modification	FRC Band / Lifeskills				Totals (includes totals from previous page)
Opening Balance, July 1, 2021	398,321	306,633	-	-	-	15,579,198
Additions: (Provide a description of each transaction)						
						160,272
						6,125,000
						-
						-
						-
						-
						-
						-
Total Additions	-	-	-	-	-	6,285,272
Withdrawals: (Provide a description of each transaction)						
						287,321
						33,826
						158,788
						19,831
						-
						-
						-
						-
						-
Total Withdrawals	-	-	-	-	-	499,766
Closing Balance, June 30, 2022	398,321	306,633	-	-	-	21,364,704

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

	2022	2021
<b>Financial Assets</b>		
Cash and Bank	2,006,411	1,723,964
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>2,006,411</u>	<u>1,723,964</u>
<b>Liabilities</b>		
School Generated Funds Liability	1,473,378	1,255,231
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>1,473,378</u>	<u>1,255,231</u>
<b>Accumulated Surplus *</b>	<u>533,033</u>	<u>468,733</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	533,033	468,733
Other Funds Accumulated Surplus	-	-
<b>Accumulated Surplus *</b>	<u>533,033</u>	<u>468,733</u>

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

	2022	2021
<b>Revenue</b>		
School Generated Funds	1,227,109	339,722
Other Funds	-	-
	-	-
	1,227,109	339,722
<b>Expenses</b>		
School Generated Funds	1,162,809	349,846
Other Funds	-	-
	-	-
	1,162,809	349,846
Current Year Surplus (Deficit)	64,300	(10,124)
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	64,300	(10,124)
Opening Accumulated Surplus	468,733	478,857
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	468,733	478,857
<b>Closing Accumulated Surplus</b>	533,033	468,733

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

ENROLMENTS BY PROGRAM		F.T.E. Enrolment September 30, 2021
REGULAR INSTRUCTION		
English Language - Single Track		8,653.1
Francais - Single Track		-
French Immersion - Single Track		1,385.5
Dual Track		
- English Language	2,632.6	
- Francais	-	
- French Immersion	2,027.5	
- Other Bilingual	-	4,660.1
Senior Years Technology Education		-
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS		14,698.7

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	3,004
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	711,267
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	609,760
LOADED KILOMETERS (For the period ended June 30)	333,370

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2021/22 Fiscal Year

CODE	OBJECT \ FUNCTION	FUNCTION 100	FUNCTION 200	FUNCTION 300	FUNCTION 400	FUNCTION 500	FUNCTION 600	FUNCTION 700	FUNCTION 800	TOTALS
320	Executive, Managerial, & Supervisory	57.48	2.17		0.24	10.90		1.81	7.00	79.60
330	Instructional - Teaching	781.33	146.70				26.23			954.26
350	Instructional - Other	31.17	430.87				26.16			488.20
360	Technical, Specialized And Service	16.09			3.96	3.27	11.80	17.37	116.76	169.25
370	Secretarial, Clerical And Other	73.12	4.00			20.34	2.71	1.70	3.00	104.87
380	Clinician		34.41							34.41
390	Information Technology	17.06	1.00			2.31				20.37
TOTALS (excluding Trustees)		976.25	619.15	0.00	4.20	36.82	66.90	20.88	126.76	1,850.96
510 Contracted Clinicians (include private clinicians where possible)										
310 TRUSTEES									7.00	

CALCULATION OF ADMINISTRATION COSTS  
AS A PERCENTAGE OF TOTAL EXPENSES

Administration Costs

Divisional Administration, Function 500	5,560,939
Less: Liability Insurance	123,760
Administration portion of self-funded expenses (see below)	607,228 *
Trustee election costs	-
	<u>4,829,951 (A)</u>

Expense Base

Total Operating Expenses	187,401,602
Plus: Transfers to Capital	6,730,900
Less: Adult Learning Centres, Function 300	0
	<u>194,132,502 (B)</u>

Percentage (A) / (B) 2.49%

% increase in 2021/22 Special Requirement 2.00% Limit Met

Maximum Allowable Percentage 2.70%

Special Requirement Limit	Met	Exceeded
If FTE Enrolment is 5,000 or over	2.70%	2.40%
If FTE Enrolment is 1,000 or less	3.53%	3.42%
If FTE enrolment is between 1,000 and 5,000	3.53%	3.42%
Northern Division	4.25%	4.25%
If FTE enrolment is between 1,000 and 5,000:		
2% Special Requirement limit met - To a maximum of 3.53%	2.94% + (5,000 - enrolment) x 0.0001475%	
2% Special Requirement limit exceeded - To a maximum of 3.42%	2.85% + (5,000 - enrolment) x 0.0001425%	

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

International Student Programs

Expenses (1)	
Instructional	260,101
Administration (deducted above)	607,228 *
Other: Transportation	574
Maintenance and Repairs	14,393
	<u>882,296</u>
Associated Revenue (2)	<u>2,060,769</u>

Self-Administered Pension Plans

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

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







CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES

CALCULATION OF ALLOWABLE EXPENSES				REDUCTIONS TO EXPENSES				
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	35,704,368	0	7,093,455	0	500,132	0	0	28,110,781
270 Counselling and Guidance	3,952,430	0	0	0	0	0	0	3,952,430
300 Adult Learning Centres	0				0	0	0	
400 Community Education and Services	227,966		237,207	0	80,000	0	0	
620 Library / Media Centre	4,198,058	0	0	0	0	0	0	4,198,058
630 Professional and Staff Development	853,565	0	0	0	0	0	0	853,565
800 Operations and Maintenance	21,560,793	96,844	0	338,760	958,484	0	965,296	19,395,097
ALLOCATED ADJUSTMENTS/REDUCTIONS		96,844	7,330,662	338,760	1,538,616	0	965,296	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		295,786	7,706,225	176,919	10,014,147	2,518,044	512,268	(1)
TOTALS	66,497,180	392,630	15,036,887	515,679	11,552,763	2,518,044	1,477,564	56,509,931

OTHER FUNCTION/PROGRAMS EXPENSES	120,904,422	<input type="checkbox"/> OPEN OR CLOSE DETAIL
TOTAL EXPENSES	187,401,602	

CALCULATION OF UNSUPPORTED EXPENSES	
OTHER FUNCTION/PROGRAMS EXPENSES	120,904,422
TOTAL ALLOWABLE EXPENSES	56,509,931
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(20,631,817)
Base Support (from page 8)	(43,187,103)
Formula Guarantee (from page 8)	0
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	466,037
TOTAL UNSUPPORTED EXPENSES	114,061,470

☐ OPEN OR CLOSE DETAIL

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

## APPENDIX A

[illegible]

<b>OTHER PROGRAM SUPPORT:</b>	
School Buildings Support: "D" Projects	338,760
Technology Education Equipment & Skills Strategy Equipment Enhancement	154,919
Other Minor Capital Support	0
Curricular Materials Prior Year Support	0
Finalization of Previous Year's support	22,000
<b>Amount carried forward to Allowable Expenses</b>	<b>515,679</b>

**CATEGORICAL SUPPORT TO BE ALLOCATED**

Special Needs: Coordinator/Clinician		
(A) Maximum Support		1,093,560
(B) Eligible Expenses		3,580,328
(C) Less related revenues		
(D) Allowable Expenses (B) - (C)		3,580,328
Eligible Support (lesser of A or D)		1,093,560
Special Needs: Level 2 and 3		5,999,895
Indigenous Academic Achievement		333,000
Literacy and Numeracy		1,166,464
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		237,207
<b>Total allocable Categorical Support (carried to Allow Input)</b>		<b>8,830,126</b>
<b>Non-allocable Categorical Support</b>		<b>6,206,761</b>
<b>Total Categorical Support (carried to page 30)</b>		<b>15,036,887</b>

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

Program 850 School Building Repairs & Replacements	1,459,801
PLUS: Capitalized Section "D" Expenses (net)	0
Grounds	-
LESS: Related revenue other than "D" Support	-
<b>Allowable Section "D" Expenses</b>	<b>(C) 1,459,801</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) 1,459,801</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		2,651,841	2,651,841
Education Property Tax Credit		14,485,393	14,485,393
Tax Incentive Grant		2,400,948	2,400,948
Property Tax Offset Grant		2,166,351	2,166,351
All other	8,776,068		8,776,068
Other Provincial Government Departments	124,854		124,854
Total Revenue	8,900,922	21,704,533	30,605,455

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	62,466		62,466
Municipal Government			
Net Special Requirement		96,318,184	96,318,184
Other	0		0
Other School Divisions			
Tuition Fees	382,200		382,200
Transfer Fees	0		0
Residual Fees	0		0
All other	14,186		14,186
First Nations			
Tuition Fees	75,075		75,075
All other	0		0
Private Organizations and Individuals			
Tuition Fees	2,060,769		2,060,769
Ancillary Services	776,337		776,337
Other Sources			
Interest		107,311	107,311
Donations	27,227		27,227
Other	597,348		597,348
Total Revenue	3,995,608	96,425,495	100,421,103


OTHER PROVINCIAL GOVERNMENT REVENUE:	
Total Revenue	30,605,455
Education Property Tax Credit	(14,485,393)
Tax Incentive Grant	(2,400,948)
Property Tax Offset Grant	(2,166,351)
PROVINCIAL REVENUE FOR EQUALIZATION	11,552,763
(to agree with Other Provincial Gov't Revenue on page 30)	

NON-PROVINCIAL SOURCES:	
TOTAL ALLOCABLE FEES	2,518,044
(Tuition, Transfer and Residual Fees)	

TOTAL ALLOCABLE OTHER REVENUE	1,477,564
(to agree with total other revenue on page 30)	

TOTAL ALLOCABLE NON-PROV. SOURCES	3,995,608
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