

Consolidated Financial Statements of

**THE PEMBINA TRAILS SCHOOL
DIVISION**

Year ended June 30, 2023

TABLE OF CONTENTS
2022/2023 FINANCIAL STATEMENTS

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



KPMG LLP
1900 - 360 Main Street
Winnipeg MB
R3C 3Z3

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

INDEPENDENT AUDITOR'S 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, 2023, 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, 2023, and its consolidated results of operations, its consolidated changes in net debt and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

Emphasis of Matter – Comparative Information

We draw attention to note 3 in the financial statements which explains that certain comparative information presented for the year ended June 30, 2022 has been restated.

Note 3 explains the reason for the restatement and also explains the adjustments that were applied to restate certain comparative information.

Our opinion is not modified in respect of this matter.



Other Matter – Comparative Information

As part of our audit of the financial statements for the year ended June 30, 2023, we also audited the adjustments that were applied to restate certain comparative information presented for the year ended June 30, 2022. In our opinion such adjustments are appropriate and have been properly applied.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

We also:

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


KPMG LLP

Chartered Professional Accountants

Winnipeg, Canada

October 26, 2023

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

October 18, 2023

Date



KPMG LLP
1900 - 360 Main Street
Winnipeg MB
R3C 3Z3

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

INDEPENDENT PRACTITIONER'S 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, 2022.

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 2022/2023 (the "applicable criteria").

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

Practitioner's Responsibilities

Our responsibility is to express a reasonable assurance opinion on the Enrolment Information based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with Canadian Standards on Assurance 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.



Practitioner's Independence and Quality Control

We have complied with the relevant rules of professional conduct/code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional 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, 2022 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

October 26, 2023

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

October 18, 2023
Date



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

**CERTIFICATION FORM FOR
REPORTING OF ENROLMENT ELECTRONICALLY
ON SEPTEMBER 30, 2022**

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. |

14-Oct-2022

DATE

SECRETARY - TREASURER

14-Oct-2022

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



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2022

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	199	249			622	2	0	624
Arthur A. Leach Junior High									61	53	154	167	169			604	5	0	609
Bairdmore School				62	83	64	68	73	64	67						481	12	0	493
Beaumont School				32	23	23	28	28	34							168		0	168
Beaverlodge School				23	24	27	22	33	27							156		0	156
Chancellor Elementary				45	62	54	78	71	77	72						459	4	0	463
Dalhousie School				59	59	86	87	79	85	88						543	5	0	548
École Charleswood School									85	146	136	138				505	1	0	506
École Crane				50	64	50	50	54								268	1	0	269



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2022

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
École Dieppe				81	72	83	82	76									394		0	394
École Saint-Avila				55	72	56	63	38	48	35							367	4	0	371
École South Pointe School				101	91	116	108	111	127	120	124	124					1,022	5	0	1,027
École Tuxedo Park				13	25	22	20	21									101		0	101
École Viscount Alexander									93	71	106	113					383		0	383
Fort Richmond Collegiate														464	439	541	1,444	18	0	1,462
General Byng School				22	15	17	22	19	19	28	66	63	51				322	2	0	324
Henry G. Izatt Middle School									142	134	150	149	102				677	4	0	681
Laidlaw School				21	22	30	37	32	24	33	26	34					259	1	0	260
Linden Meadows School				36	38	36	48	56	62	63	65	63					467	1	0	468



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2022

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				
Oak Park High													226	223	237	243	929	2	0	931
Oakenwald School				23	28	27	31	41	26	24							200	1	0	201
Pacific Junction School				21	13	23	26	26	20								129		0	129
Pembina Trails Alternative High School															1	50	51		0	51
Prairie Sunrise School				44	45	34	55	58	57	54							347		0	347
R.H.G. Bonnycastle School				102	113	117	120	109									561	1	0	562
Ralph Maybank School				18	26	35	21	20	29	22							171	6	0	177
River West Park School				21	22	26	26	21	29	27	25	26					223		0	223
Royal School				27	42	34	48	28	44								223		0	223



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2022

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				
Shaftesbury High													239	191	184	200	814	2	0	816
Van Walleghem School				40	58	61	76	55	64	62	85	64					565	1	0	566
Vincent Massey Collegiate		4											131	385	338	390	1,248		0	1,248
Westdale Junior High										70	84	91					245		0	245
Westgrove School				22	18	21	28	14	21								124		0	124
Whyte Ridge Elementary				112	142	119	137	133			1						644	1	0	645
SCHOOL DIVISION TOTAL		4		1,030	1,157	1,161	1,281	1,196	1,238	1,169	1,196	1,231	1,167	1,263	1,199	1,424	15,716	79	0	15,795
PUPILS ATTENDING OUT OF DIVISION (ENROLMENT CODE 500 SERIES)						1	1					1					2			5

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.

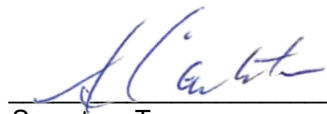
The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods. The Division's management maintains a system of 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 Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Division's consolidated financial statements.


Chairperson

October 26, 2023


Secretary-Treasurer

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at June 30

Notes		2023	2022
	Financial Assets		
	Cash and Bank	1,710,587	-
	Due from - Provincial Government	4,557,986	12,899,993
	- Federal Government	167,685	155,078
	- Municipal Government	62,867,433	59,776,422
	- Other School Divisions	44,244	65,941
	- First Nations	-	-
	Accounts Receivable	1,244,579	1,084,098
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>70,592,514</u>	<u>73,981,532</u>
	Liabilities		
4	Overdraft	-	3,403,870
	Accounts Payable	4,788,556	4,555,707
	Accrued Liabilities	22,391,442	19,078,642
5	Employee Future Benefits	2,788,281	2,814,386
	Accrued Interest Payable	1,175,939	1,252,764
	Due to - Provincial Government	825,423	786,773
	- Federal Government	3,300,172	3,087,429
	- Municipal Government	179,329	54,975
	- Other School Divisions	26,020	-
	- First Nations	-	-
6	Deferred Revenue	8,087,031	4,249,562
7	Borrowings from the Provincial Government	82,635,938	87,410,156
	Other Borrowings	-	-
10	Asset Retirement Obligations	28,953,527	27,785,076
8	School Generated Funds Liability	<u>1,350,123</u>	<u>1,473,378</u>
		<u>156,501,781</u>	<u>155,952,718</u>
	Net Assets (Debt)	<u>(85,909,267)</u>	<u>(81,971,186)</u>
	Non-Financial Assets		
9	Net Tangible Capital Assets (TCA Schedule)	125,060,395	122,798,839
	Inventories	-	-
	Prepaid Expenses	<u>381,705</u>	<u>550,587</u>
		<u>125,442,100</u>	<u>123,349,426</u>
11	Accumulated Surplus	<u>39,532,833</u>	<u>41,378,240</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT
OF REVENUE, EXPENSES
AND ACCUMULATED SURPLUS

For the Year Ended June 30

Notes		2023	2022
	Revenue		
	Provincial Government	103,153,756	98,256,620
	Federal Government	184,502	62,466
12	Municipal Government - Property Tax	99,162,822	96,318,184
	- Other	68,932	15,000
	Other School Divisions	389,547	396,386
	First Nations	81,250	75,075
	Private Organizations and Individuals	3,996,468	2,837,106
	Other Sources	3,178,642	1,547,836
	School Generated Funds	2,997,340	1,227,109
	Other Special Purpose Funds	-	-
		213,213,259	200,735,782
	Expenses		
	Regular Instruction	111,554,965	107,072,562
	Student Support Services	43,613,527	39,656,798
	Adult Learning Centres	-	-
	Community Education and Services	243,018	227,966
	Divisional Administration	6,065,693	5,560,939
	Instructional and Other Support Services	7,690,634	6,255,454
	Transportation of Pupils	4,154,843	3,651,989
	Operations and Maintenance	20,889,947	21,560,793
13	Fiscal - Interest	3,495,844	3,193,884
	- Other	3,227,674	3,206,584
	Amortization	6,252,952	5,939,929
	Other Capital Items	4,805,416	1,336,762
	School Generated Funds	2,995,352	1,162,809
	Other Special Purpose Funds	-	-
		214,989,865	198,826,469
	Current Year Surplus (Deficit) before Non-vested Sick Leave	(1,776,606)	1,909,313
	Less: Non-vested Sick Leave Expense (Recovery)	68,801	237,353
	Net Current Year Surplus (Deficit)	(1,845,407)	1,671,960
	Opening Accumulated Surplus	41,378,240	57,430,472
3	Adjustments: Tangible Cap. Assets and Accum. Amort.- ARO adjust.	-	8,916,736
	Asset Retirement Obligation - opening adjustment	-	(26,640,928)
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	41,378,240	39,706,280
	Closing Accumulated Surplus	39,532,833	41,378,240

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2023

	2023	2022
Net Current Year Surplus (Deficit)	<u>(1,845,407)</u>	<u>1,671,960</u>
Amortization of Tangible Capital Assets	6,252,952	5,939,929
Acquisition of Tangible Capital Assets	(8,241,786)	(6,089,613)
(Gain) / Loss on Disposal of Tangible Capital Assets	(319,543)	(621,286)
Proceeds on Disposal of Tangible Capital Assets	<u>46,821</u>	<u>60,092</u>
	<u>(2,261,556)</u>	<u>(710,878)</u>
Inventories (Increase)/Decrease	-	157,933
Prepaid Expenses (Increase)/Decrease	<u>168,882</u>	<u>(4,055)</u>
	<u>168,882</u>	<u>153,878</u>
(Increase)/Decrease in Net Debt	<u>(3,938,081)</u>	<u>1,114,960</u>
Net Debt at Beginning of Year	(81,971,186)	(56,445,218)
Adjustments Other than Tangible Cap. Assets	<u>-</u>	<u>(26,640,928)</u>
	<u>(81,971,186)</u>	<u>(83,086,146)</u>
Net Assets (Debt) at End of Year	<u><u>(85,909,267)</u></u>	<u><u>(81,971,186)</u></u>

CONSOLIDATED STATEMENT OF CASH FLOW
For the Year Ended June 30, 2023

	2023	2022
Operating Transactions		
Net Current Year Surplus (Deficit)	(1,845,407)	1,671,960
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	6,252,952	5,939,929
(Gain)/Loss on Disposal of Tangible Capital Assets	(319,543)	(621,286)
Employee Future Benefits Increase/(Decrease)	(26,105)	(76,314)
Due from Other Organizations (Increase)/Decrease	5,260,086	(7,363,538)
Accounts Receivable & Accrued Income (Increase)/Decrease	(160,481)	(461,389)
Inventories and Prepaid Expenses - (Increase)/Decrease	168,882	153,878
Due to Other Organizations Increase/(Decrease)	401,767	603,824
Accounts Payable & Accrued Liabilities Increase/(Decrease)	3,468,824	2,140,185
Deferred Revenue Increase/(Decrease)	3,837,469	(4,666,084)
School Generated Funds Liability Increase/(Decrease)	(123,255)	218,147
Adjustments Other than Tangible Cap. Assets (incl accretion) Increase/(Decrease)	1,168,451	1,144,148
Cash Provided by (Applied to) Operating Transactions	18,083,640	(1,316,540)
Capital Transactions		
Acquisition of Tangible Capital Assets	(8,241,786)	(6,089,613)
Proceeds on Disposal of Tangible Capital Assets	46,821	60,092
Cash Provided by (Applied to) Capital Transactions	(8,194,965)	(6,029,521)
Investing Transactions		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	-	-
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	(4,774,218)	1,864,764
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	(4,774,218)	1,864,764
Cash and Bank / Overdraft (Increase)/Decrease	5,114,457	(5,481,297)
Cash and Bank (Overdraft) at Beginning of Year	(3,403,870)	2,077,427
Cash and Bank (Overdraft) at End of Year	1,710,587	(3,403,870)

Pembina Trails School Division

ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS

as at June 30, 2023

Operating Fund Accumulated Surplus (Deficit)	6,691,924
Equity in Tangible Capital Assets	14,499,443
Capital Reserve Accounts	17,806,445
School Generated Funds	535,021
Other Special Purpose Funds	0
Consolidated Accumulated Surplus	39,532,833

Operating Fund Accumulated Surplus Comprised of:

Designated Surplus *

Board	Motion No.	Description	Unexpended Amount
	Policy	Carry Forward of School Budgets	912,843
	PTTA CA	Carry forward of Joint PD	673,922
	10/227/12	Land Purchase - Shaftesbury	70,978
	Budget	ERP Carryforward	750,000
	BD20230323.1009	School Fleet GPS - annual operating Costs	30,000
	BD20230525.1008	Transportation routing software	30,000
	BD20230622.1010	HVAC & AC (AC/FRC)	422,500
	BD20230622.1011	Teacher Contingency	442,471
Total Designated Surplus			3,332,714
Undesignated Surplus (Deficit)			4,582,851
Operating Fund Accumulated Surplus (Deficit) Gross of Non-vested sick leave			7,915,565
Less: Non-vested sick leave to date			1,223,641
Operating Fund Accumulated Surplus (Deficit) Net of Non-vested sick leave			6,691,924
Operating Fund Accumulated Surplus as a % of Operating Expenses **			4.0%

* 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, 2023

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, 2023

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, 2023

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, 2023

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, 2023

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) Asset retirement obligation:

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

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

A liability for the asset retirement obligations in several of the buildings owned by the Division as outlined in note 10, has been recognized based on estimated future expenses on closure of the site and post-closure care. The liability is discounted using a present value calculation and adjusted annually for accretion expense. The recognition of a liability would result in the accompanying increase to the respective tangible capital assets. The tangible capital assets are amortized with the buildings following the amortization policy outlined in note 2(d).

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

PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2023

2. Significant accounting policies (continued):

At each financial reporting date, the Division reviews the carrying amount of the liability. The Division recognizes period-to-period changes to the liability due to the passage of time as accretion expense. Changes to the liability arising from revisions to either the timing, the amount of the original estimate of undiscounted cash flows, or the discount rate are recognized as an increase or decrease to the carrying amount of the related tangible capital asset. The Division continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

(i) 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.

(j) 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.

(k) 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, 2023

2. Significant accounting principles (continued):

(l) 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. Change in accounting policy:

On July 1, 2022, the Division adopted Canadian public sector accounting standard PS 3280 Asset Retirement Obligations. The new accounting standard addresses the reporting of legal obligations associated with the retirement of certain tangible capital assets, such as asbestos removal in retired buildings by public sector entities. Retirement of a property is the permanent removal of the asset from service. The standard was adopted on the modified retroactive basis at the date of adoption. Under the modified retroactive method, assumptions used on initial recognition are those as of the adoption of the standard.

In accordance with the provisions of this new standard, the Division reflected the following prior period adjustments at July 1, 2022:

- An increase of \$14,125,523 to cost of buildings and leasehold improvements within tangible capital assets, representing the original estimate of the obligation as of 2006, the effective date of the provincial regulation governing the remediation of asbestos, and an accompanying increase of \$5,208,787 to accumulated amortization, representing 15 years of increased amortization had the liability originally been recognized.

PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2023

3. Change in accounting policy (continued):

- An asset retirement obligation in the amount of \$27,785,076, representing the future value of \$74,652,968 that has been discounted to the present value amount using a rate of 4.25%.
- A decrease to opening accumulated surplus of \$17,724,192 as a result of the recognition of the liability and accompanying increase in amortization expense and accretion expense for the 15 years since the asbestos regulation has been in effect in 2006.

The impact of the modified retroactive adjustment on the year ended June 30, 2022 statement of operations was an increase to amortization of \$353,138 and accretion expense of \$1,144,148 included in amortization and other capital items respectively.

4. 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, 2023, the overdraft in the operating fund was \$18,501,952 (2022 - \$27,366,683). Overdrafts are secured by borrowing By-Law No. 138.

5. 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.

	2023	2022
Accumulated vacation days	\$ 1,253,707	\$ 1,299,170
Non-vested sick leave	1,223,641	1,154,840
Maternity and parental leave	282,947	328,768
Sick leave retirement benefit	27,986	31,608
	<u>\$ 2,788,281</u>	<u>\$ 2,814,386</u>

PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2023

5. 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, 2023 is an expense of \$68,801 (2022 - \$237,352). At June 30, 2023, the Division has recorded an estimated liability of \$1,223,641 (2022 - \$1,154,840) in respect of these benefits. The significant assumptions adopted in measuring the non-vested accumulated sick leave benefit liability include a discount rate of 3.2 percent (2022 - 3.2 percent) and a rate of salary increase of approximately 3 percent (2022 - 2.2 percent).

As at June 30, 2023, 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 \$2,796,854 for fiscal 2023 (2022 - \$2,365,116).

6. 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, 2022	Additions in the period	Revenue recognized in the period	Balance as at June 30, 2023
Education Property Tax Credit	\$ —	\$ 4,187,757	\$ —	\$ 4,187,757
International Student Program fees	2,901,603	3,685,295	2,875,503	3,711,395
Safe Schools Funding	1,067,844	—	1,067,844	—
Fibre access agreements	14,297	—	5,916	8,381
Externally funded programs	265,818	159,851	246,171	179,498
	\$ 4,249,562	\$ 8,032,903	\$ 4,195,434	\$ 8,087,031

PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2023

7. 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 2024 to 2043. 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 6.375 percent. Debenture interest expense payable as at June 30, 2023, 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
2024	\$ 5,263,663	\$ 2,943,599	\$ 8,207,262
2025	5,378,482	2,745,777	8,124,259
2026	5,520,582	2,545,138	8,065,720
2027	5,590,682	2,340,082	7,930,764
2028	5,694,468	2,134,041	7,828,509
Thereafter	55,188,061	10,378,540	65,566,601
	\$ 82,635,938	\$ 23,087,177	\$ 105,723,115

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 \$1,350,123. The following is a breakdown of the account balance:

	2023	2022
Breakfast and lunch programs	\$ 432,691	\$ 330,953
Student fees - activities, clubs and trips	679,735	792,952
Parent/student council funds	71,066	115,614
Specific purpose fund raising	105,304	149,493
Student fees for yearbooks/ agendas and other	36,019	64,571
Scholarship funds	25,308	19,795
	\$ 1,350,123	\$ 1,473,378

PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2023

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 capital assets as at June 30, 2023 is as follows:

	Gross amount	Accumulated amortization	Net book value
Owned tangible capital assets	\$ 234,173,719	\$ 109,113,324	\$ 125,060,395

10. Asset Retirement Obligations

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

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

The estimated liability of \$28,953,527 (2022 - \$27,785,076) for the asbestos related asset retirement obligations is based on the sum of discounted future cash flows for abatement activities using a discount rate of 4.25% (2022 - 4.25%) and assuming an annual inflation rate of 2.00% (2022 - 2.00%). The School Division has not designated assets for settling the abatement activities; these will be identified in the normal course of planning for building renovation or demolition.

The transition and recognition of asset retirement obligations involved an accompanying increase to School Division's net asset balance and the restatement of prior year balances (see note 3).

PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2023

10. Asset Retirement Obligations (continued):

Changes to the asset retirement obligations in the year are as follows:

	2023	2022
Balance, beginning of year, as previously reported	\$ —	\$ —
Adjustment on adoption of PS 3280 (note 3)	—	26,640,928
Balance, beginning of year, restated	27,785,076	26,640,928
Accretion expense	1,168,451	1,144,148
Estimated total liability end of year	\$ 28,953,527	\$ 27,785,076

11. Accumulated surplus:

The consolidated accumulated surplus is comprised of the following:

	2023	2022
Operating Fund:		
Designated surplus	\$ 3,332,714	\$ 2,410,174
Undesignated surplus	4,293,644	4,685,721
Non-Vested Sick Leave	(1,223,641)	(1,154,840)
	6,402,717	5,941,055
Related entities:		
Pembina Trails Education Support Fund	289,207	365,844
Pembina Trails Voices	—	—
	289,207	365,844
Capital Fund:		
Reserve accounts	17,806,445	21,364,704
Equity in tangible capital assets	14,499,443	13,173,604
	32,305,888	34,538,308
Special Purpose Fund:		
School generated funds	535,021	533,033
Total accumulated surplus	\$ 39,532,833	\$ 41,378,240

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, 2023

11. 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.

12. 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 2022 tax year and 40 percent from 2023 tax year. Below are the related revenue and receivable amounts:

	2023	2022
Municipal government property tax revenue	\$ 99,162,822	\$ 96,318,184
Receivable - due from municipal government property tax	62,867,433	59,776,422

13. Interest received and paid:

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

	2023	2022
Interest received		
Operating fund - interest earned	\$ 740,342	\$ 107,311
Interest paid		
Operating Fund - interest and bank charges	449,379	208,517
Capital Fund - debenture debt interest, other	3,046,465	2,985,367
	\$ 3,495,844	\$ 3,193,884

14. Contractual obligations:

The Division has an agreement with First Student Canada for student transportation services for a term of 3 years ending in June 2026. The specific costs for these services are approximately \$1,617,000 for the 2023/24 fiscal year.

PEMBINA TRAILS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2023

14. 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, 2023 is \$673,922 (2022 - \$1,095,215).

15. 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 2023 was \$1,415,222 (2022 - \$1,429,466). These amounts are not included in the Division's consolidated financial statements.

16. Expenditures by type:

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

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2023	2022
Financial Assets		
Cash and Bank	-	-
Due from		
- Provincial Government	3,382,047	11,647,229
- Federal Government	167,685	155,078
- Municipal Government	62,867,433	59,776,422
- Other School Divisions	44,244	65,941
- First Nations	-	-
- Other Funds	142,210	-
Accounts Receivable	570,608	500,713
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>67,174,227</u>	<u>72,145,383</u>
Liabilities		
Overdraft	18,501,952	27,366,683
Accounts Payable	4,784,195	4,066,161
Accrued Liabilities	22,391,442	19,078,642
Employee Future Benefits	2,788,281	2,814,386
Accrued Interest Payable	-	-
Due to		
- Provincial Government	825,423	786,773
- Federal Government	3,300,172	3,087,429
- Municipal Government	179,329	54,975
- Other School Divisions	26,020	-
- First Nations	-	-
- Capital Fund	-	4,884,460
Deferred Revenue	8,067,194	4,249,562
Other Borrowings	-	-
	<u>60,864,008</u>	<u>66,389,071</u>
Net Financial Assets (Net Debt)	<u>6,310,219</u>	<u>5,756,312</u>
Non-Financial Assets		
Inventories	-	-
Prepaid Expenses	381,705	550,587
	<u>381,705</u>	<u>550,587</u>
Accumulated Surplus (Deficit)	<u>6,691,924</u>	<u>6,306,899</u>

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

For the Year Ended June 30

	2023 Actual	2023 Budget	2022 Actual
Revenue			
Provincial Government - Core	94,900,673	96,191,681	90,383,716
Federal Government	184,502	-	62,466
Municipal Government - Property Tax	99,162,822	94,600,694	96,318,184
- Other	68,932	-	-
Other School Divisions	389,547	-	396,386
First Nations	81,250	520,000	75,075
Private Organizations and Individuals	3,996,468	4,388,975	2,837,106
Other Sources	1,727,755	203,500	731,886
	200,511,949	195,904,850	190,804,819
Expenses			
Regular Instruction	111,554,965	114,579,745	107,072,562
Student Support Services	43,613,527	38,333,551	39,656,798
Adult Learning Centres	-	-	-
Community Education and Services	243,018	253,134	227,966
Divisional Administration	6,065,693	5,906,940	5,560,939
Instructional and Other Support Services	7,690,634	7,281,478	6,255,454
Transportation of Pupils	4,154,843	4,033,520	3,651,989
Operations and Maintenance	20,889,947	21,141,532	21,560,793
Fiscal	3,677,053	3,491,950	3,415,101
	197,889,680	195,021,850	187,401,602
Current Year Surplus (Deficit) before Non-vested Sick Leave	2,622,269	883,000	3,403,217
Less: Non-vested Sick Leave Expense (Recovery)	68,801		237,353
Current Year Surplus (Deficit) after Non-vested Sick Leave	2,553,468	883,000	3,165,864
Net Transfers from (to) Capital Fund	(2,168,443)	(883,000)	(6,695,808)
Transfers from Special Purpose Funds	-		-
Net Current Year Surplus (Deficit)	385,025	0	(3,529,944)
Opening Accumulated Surplus (Deficit)	6,306,899		9,836,843
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	6,306,899		9,836,843
Closing Accumulated Surplus (Deficit)	<u>6,691,924</u>		<u>6,306,899</u>

OPERATING FUND - REVENUE DETAIL PROVINCE OF MANITOBA

For the Year Ended June 30, 2023

Funding of Schools Program

Base Support		
Instructional Support	28,928,124	
Additional Instructional Support for Small Schools	36,936	
Sparsity	-	
Curricular Materials	900,720	
Information Technology	930,744	
Library Services	1,381,104	
Student Services	4,893,699	
Counselling and Guidance	1,245,996	
Professional Development	585,468	
Physical Education	317,625	
Occupancy	5,067,585	44,288,001
Categorical Support		
Transportation	1,217,090	
Board and Room	-	
Special Needs: Coordinator/Clinician	1,125,900	
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	2,497,800	
Indigenous Academic Achievement (including BSSIP)	333,000	
Indigenous and International Languages	2,310	
French Language Education	838,576	
Small Schools	-	
Enrolment Change Support	1,141,881	
Northern Allowance	-	
Early Childhood Development Initiative	265,216	
Literacy and Numeracy	1,200,960	
Education for Sustainable Development	23,800	15,145,278
Equalization		-
Additional Equalization		3,688,748
Adjustment for Days Closed		-
Formula Guarantee		-
Other Program Support		
School Buildings Support: "D" Projects	337,260	
Technology Education Equipment Replacement	83,900	
Skills Strategy Equipment Enhancement	60,835	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	220,000	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	701,995
		<u>63,824,022</u>

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

For the Year Ended June 30, 2023

Other Department of Education and Early Childhood Learning

Non-Resident	-	
Shared Services	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	61,852	
Substitute Fees	-	
General Support Grant	2,665,339	
Education Property Tax Credit	11,618,902	
Tax Incentive Grant	2,418,043	
Property Tax Offset Grant	4,478,525	
Early Years Enhancement Grant	1,030,619	
Community Schools	-	
Healthy Schools Initiative	25,077	
Learning to Age 18 Coordinator	70,827	
Other: Special Needs Additional Funding	1,049,165	
Wage Assistance	5,517,087	
Strengthening Student Support and Learning	1,089,276	
Teachers' Idea Fund	427,498	
Ventilation Upgrade Grant	131,680	
Community Connector	68,950	
Ignite 3 Summer Enrichment	100,000	
Career Development Fund	123,692	
French Revitalization Grant	396	
MB Ed - other	11,473	
MB Arts Education Grant	1,100	
INS Grant	75,000	
	-	
	-	30,964,501

Other Provincial Government Departments (Not including GBE's)

Employment Programs	-	
Adult Learning Centres	-	
Other: MB Green Team	34,978	
Elder's Grant	53,385	
Lighthouse Program	17,753	
WRHA Heathy Together Now	6,034	
	-	
	-	
	-	
	-	112,150

Funding of Schools Program (previous page)	63,824,022
---	-------------------

TOTAL PROVINCIAL GOVERNMENT REVENUE	94,900,673
--	-------------------

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

For the Year Ended June 30, 2023

Federal Government

Tuition Fees	-	
Transportation of Pupils	-	
French Language Monitor	-	
English as an Additional Language (Adults)	-	
Other:		
	<u>GST ITC Claim</u>	157,232
	<u>Odyssey</u>	27,270
		184,502

Municipal Government

Special Requirement	117,678,292	
Less: Education Property Tax Credit	(11,618,902)	
Less: Tax Incentive Grant	(2,418,043)	
Less: Property Tax Offset Grant	(4,478,525)	99,162,822
Other:	<u>City of Winnipeg Grant</u>	68,932
		99,231,754

Other School Divisions

Tuition Fees	377,000	
Transfer Fees	-	
Residual Fees	-	
Transportation of Pupils	-	
Other:	<u>Optical Fibre Leases</u>	12,547
		389,547

First Nations

Tuition Fees	81,250	
Transportation of Pupils	-	
Other:	-	
		81,250

Private Organizations and Individuals (Includes GBE's)

Regular Tuition	-	
International Tuition	2,669,701	
Continuing Education	-	
Other Tuition:	-	
Food Service	-	
Government Business Enterprises (GBE's)	-	
Other:	<u>Parking Fees</u>	244,487
	<u>Building Rentals</u>	478,263
	<u>Hydro Rebates</u>	17,026
	<u>U of M Imagine</u>	1,000
	<u>Other Provincial</u>	585,991
		3,996,468

Other Sources

Interest	740,342	
Donations	-	
Other:	<u>Insurance Proceeds</u>	240,415
	<u>Optical Fibre Leases</u>	18,396
	<u>Breakfast Programs</u>	117,958
	<u>Transportation Fees</u>	94,346
	<u>Field Trips</u>	127,574
	<u>Pembina Trails Education Support Fund</u>	81,799
	<u>External Funding - Playgrounds/upgrades</u>	239,210
	<u>Other (lunch fees \$58,752, Other \$8,860, au</u>	67,715
		1,727,755

TOTAL NON-PROVINCIAL GOVERNMENT REVENUE

105,611,276

OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT

For the Year Ended June 30

<div><div></div><div>FUNCTION</div><div></div></div> <div>OBJECT</div>	100	200	300	400	500	600	700	800	900	2023	2022
	Regular Instruction	Student Support Services	Adult Learning Centres	Education and Services	Divisional Administration	Instructional and Other Support Services	Transportation of Pupils	Operations and Maintenance	Fiscal	TOTALS	TOTALS
Salaries	95,640,851	37,729,470	-	134,666	3,580,950	5,740,000	1,335,171	9,027,878		153,188,986	145,568,543
Employees Benefits and Allowances	5,673,747	4,446,151	-	11,001	556,229	488,700	206,252	1,467,573		12,849,653	10,976,071
Services	2,022,816	1,116,729	-	44,565	1,726,309	1,176,265	1,935,046	8,867,904		16,889,634	15,023,140
Supplies, Materials and Minor Equipment	5,891,502	321,177	-	52,786	194,205	285,669	678,374	1,526,592		8,950,305	10,117,629
Interest and Bank Charges									449,379	449,379	208,517
Bad Debt Expense									-	0	0
Transfers	2,326,049	-	-	-	8,000	-	-	-	(PAYROLL TAX) 3,227,674	5,561,723	5,507,702
TOTALS	111,554,965	43,613,527	0	243,018	6,065,693	7,690,634	4,154,843	20,889,947	3,677,053	197,889,680	187,401,602

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2023

REGULAR INSTRUCTION	10	SINGLE TRACK SCHOOLS *			80	90	TOTALS
		20	50	70			
CODE OBJECT \ PROGRAM	ADMINISTRATION	ENGLISH LANGUAGE	FRANÇAIS	FRENCH IMMERSION	DUAL TRACK SCHOOLS **	SENIOR YEARS TECHNOLOGY EDUCATION	
3XX SALARIES							
320 Executive, Managerial and Supervisory	8,457,587						8,457,587
330 Instructional - Teaching		48,443,964		7,738,830	24,765,062		80,947,856
350 Instructional - Other		410,793		8,140	163,266		582,199
360 Technical, Specialized and Service	111,637	155,661		66,271	69,642		403,211
370 Secretarial, Clerical and Other	3,745,569						3,745,569
390 Information Technology	1,504,429						1,504,429
Total Salaries	13,819,222	49,010,418	0	7,813,241	24,997,970	0	95,640,851
4XX EMPLOYEES BENEFITS AND ALLOWANCES	1,040,906	2,762,260		455,133	1,415,448		5,673,747
5-6XX SERVICES							
510 Professional, Technical and Specialized	107	218,869		25,994	61,286		306,256
520 Communications	40,629	34,671		5,352	11,778		92,430
540 Travel and Meetings	21,894	91,845		12,191	41,993		167,923
560 Tuition							0
570 Printing and Binding		7,442					7,442
580 Insurance and Bond Premiums							0
590 Maintenance and Repair Services		16,735		2,132	39,521		58,388
610 Rentals	10,730	3,570		505	7,956		22,761
630 Advertising							0
640 Dues and Fees		80,929		12,139	41,813		134,881
650 Professional and Staff Development	3,926						3,926
680 Information Technology Services	650,609	347,000		52,000	179,200		1,228,809
Total Services	727,895	801,061	0	110,313	383,547	0	2,022,816
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	19,615	1,728,328		196,281	818,964		2,763,188
740 Curricular and Media Materials	6,400	266,506		50,670	117,518		441,094
760 Minor Equipment		773,168		136,607	395,121		1,304,896
780 Information Technology Equipment	22,687	792,876		125,318	441,443		1,382,324
Total Supplies, Materials and Minor Equipment	48,702	3,560,878	0	508,876	1,773,046	0	5,891,502
96X-99 TRANSFERS							
960 School Divisions		441,870		66,281	228,300	1,534,476	2,270,927
980 Organizations and Individuals		55,122					55,122
Total Transfers	0	496,992	0	66,281	228,300	1,534,476	2,326,049
TOTALS	15,636,725	56,631,609	0	8,953,844	28,798,311	1,534,476	111,554,965

* 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, 2023

STUDENT SUPPORT SERVICES	10	30	40	50	60	70	TOTALS
	ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	
CODE OBJECT \ PROGRAM							
3XX SALARIES							
320 Executive, Managerial and Supervisory	297,974						297,974
330 Instructional - Teaching				637,355	11,471,528	4,132,949	16,241,832
350 Instructional - Other				12,442,559	4,910,828		17,353,387
360 Technical, Specialized and Service							0
370 Secretarial, Clerical and Other	218,879						218,879
380 Clinician		3,562,911					3,562,911
390 Information Technology		54,487					54,487
Total Salaries	516,853	3,617,398	0	13,079,914	16,382,356	4,132,949	37,729,470
4XX EMPLOYEES BENEFITS AND ALLOWANCES	52,721	218,381		2,298,979	1,668,938	207,132	4,446,151
5-6XX SERVICES							
510 Professional, Technical and Specialized		142,881		21,651			164,532
520 Communications	1,745	23,731					25,476
540 Travel and Meetings	2,465	18,106		22,404			42,975
560 Tuition			825,094				825,094
570 Printing and Binding		6,520					6,520
580 Insurance and Bond Premiums							0
590 Maintenance and Repair Services							0
610 Rentals							0
630 Advertising							0
640 Dues and Fees	2,193	1,935					4,128
650 Professional and Staff Development	6,743						6,743
680 Information Technology Services		30,140			11,121		41,261
Total Services	13,146	223,313	825,094	44,055	11,121	0	1,116,729
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	11,373	65,610			71,430		148,413
740 Curricular and Media Materials		637		1,361			1,998
760 Minor Equipment		546		37,144			37,690
780 Information Technology Equipment				133,076			133,076
Total Supplies, Materials and Minor Equipment	11,373	66,793	0	171,581	71,430	0	321,177
96X-99 TRANSFERS							
960 School Divisions							0
980 Organizations and Individuals							0
Total Transfers	0	0	0	0			0
TOTALS	594,093	4,125,885	825,094	15,594,529	18,133,845	4,340,081	43,613,527

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

For the Year Ended June 30, 2023

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, 2023

COMMUNITY EDUCATION AND SERVICES		10	20	30	40	
CODE	OBJECT \ PROGRAM	CONTINUING EDUCATION	ENGLISH AS AN ADDITIONAL LANGUAGE FOR ADULTS	COMMUNITY SERVICES AND RECREATION	PRE-KINDERGARTEN EDUCATION	TOTALS
3XX	SALARIES					
320	Executive, Managerial and Supervisory			3,045		3,045
330	Instructional - Teaching					0
350	Instructional - Other					0
360	Technical, Specialized and Service			131,621		131,621
370	Secretarial, Clerical and Other					0
380	Clinician					0
390	Information Technology					0
	Total Salaries	0	0	134,666	0	134,666
4XX	EMPLOYEES BENEFITS AND ALLOWANCES			11,001		11,001
5-6XX	SERVICES					
510	Professional, Technical and Specialized			42,082		42,082
520	Communications			1,100		1,100
540	Travel and Meetings			1,383		1,383
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	44,565	0	44,565
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies			52,786		52,786
740	Curricular and Media Materials					0
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	52,786	0	52,786
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	243,018	0	243,018

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

For the Year Ended June 30, 2023

DIVISIONAL ADMINISTRATION	10	20	30	50	
CODE OBJECT \ PROGRAM	BOARD OF TRUSTEES	INSTRUCTIONAL MANAGEMENT & ADMINISTRATION	BUSINESS AND ADMINISTRATIVE SERVICES	MANAGEMENT INFORMATION SERVICES	TOTALS
3XX SALARIES					
310 Trustees Remuneration	235,724				235,724
320 Executive, Managerial and Supervisory		839,379	484,208	260,202	1,583,789
360 Technical, Specialized and Service		265,684	72,171		337,855
370 Secretarial, Clerical and Other		417,912	764,123	78,893	1,260,928
390 Information Technology				162,654	162,654
Total Salaries	235,724	1,522,975	1,320,502	501,749	3,580,950
4XX EMPLOYEES BENEFITS AND ALLOWANCES	10,861	163,549	220,081	161,738	556,229
5-6XX SERVICES					
510 Professional, Technical and Specialized	221,116	240,679	220,424		682,219
520 Communications	14,471	23,338	35,798	25,188	98,795
540 Travel and Meetings	5,265	78,454	831	3,869	88,419
570 Printing and Binding					0
580 Insurance and Bond Premiums			159,989		159,989
590 Maintenance and Repair Services					0
610 Rentals			1,504		1,504
630 Advertising		23,899	13,694		37,593
640 Dues and Fees	147,526	9,396	74,145	150	231,217
650 Professional and Staff Development	8,689	29,067	2,809	27,432	67,997
680 Information Technology Services		3,869	0	354,707	358,576
Total Services	397,067	408,702	509,194	411,346	1,726,309
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710 Supplies	73,242	48,636	9,579	3,504	134,961
740 Curricular and Media Materials		5,950		9,875	15,825
760 Minor Equipment		5,611		221	5,832
780 Information Technology Equipment				37,587	37,587
Total Supplies, Materials and Minor Equipment	73,242	60,197	9,579	51,187	194,205
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	724,894	2,155,423	2,059,356	1,126,020	6,065,693

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2023

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						0
330	Instructional - Teaching		432,518	2,580,984	617,852		3,631,354
350	Instructional - Other			1,245,090			1,245,090
360	Technical, Specialized and Service	92,530		77,545	53	570,027	740,155
370	Secretarial, Clerical and Other	123,401					123,401
390	Information Technology						0
	Total Salaries	215,931	432,518	3,903,619	617,905	570,027	5,740,000
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	35,332	23,828	352,020	39,827	37,693	488,700
5-6XX	SERVICES						
510	Professional, Technical and Specialized		1,115			90,461	91,576
520	Communications	368	16,339				16,707
540	Travel and Meetings	263	20,272				20,535
560	Tuition						0
570	Printing and Binding						0
580	Insurance and Bond Premiums					15,601	15,601
590	Maintenance and Repair Services						0
610	Rentals						0
630	Advertising						0
640	Dues and Fees		1,984				1,984
650	Professional and Staff Development				949,891		949,891
680	Information Technology Services		40,859	39,112			79,971
	Total Services	631	80,569	39,112	949,891	106,062	1,176,265
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	3,008	23,479				26,487
740	Curricular and Media Materials		4,707	217,700		36,775	259,182
760	Minor Equipment						0
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	3,008	28,186	217,700	0	36,775	285,669
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
	TOTALS	254,902	565,101	4,512,451	1,607,623	750,557	7,690,634

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700

For the Year Ended June 30, 2023

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	225,732					225,732
350	Instructional - Other						0
360	Technical, Specialized and Service		784,141			210,406	994,547
370	Secretarial, Clerical and Other	114,892					114,892
390	Information Technology						0
	Total Salaries	340,624	784,141		0	210,406	1,335,171
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	52,552	121,183			32,517	206,252
5-6XX	SERVICES						
510	Professional, Technical and Specialized		2,286			614	2,900
520	Communications	3,683	2,982				6,665
540	Travel and Meetings	298	13				311
550	Transportation of Pupils		1,356,490	28,820		184,824	1,570,134
570	Printing and Binding						0
580	Insurance and Bond Premiums		125,607			33,704	159,311
590	Maintenance and Repair Services		142,610			38,266	180,876
610	Rentals						0
630	Advertising						0
640	Dues and Fees	533					533
650	Professional and Staff Development	1,498	50				1,548
680	Information Technology Services	12,768					12,768
	Total Services	18,780	1,630,038	28,820	0	257,408	1,935,046
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	4,721	523,278			140,409	668,408
740	Curricular and Media Materials						0
760	Minor Equipment		7,858			2,108	9,966
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	4,721	531,136		0	142,517	678,374
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
	TOTALS	416,677	3,066,498	28,820	0	642,848	4,154,843

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

For the Year Ended June 30, 2023

OPERATIONS AND MAINTENANCE	10	20	50	70	80	
CODE OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUND	TOTALS
3XX SALARIES						
320 Executive, Managerial and Supervisory	643,337					643,337
360 Technical, Specialized and Service		7,953,985		156,182	79,365	8,189,532
370 Secretarial, Clerical and Other	195,009					195,009
390 Information Technology						0
Total Salaries	838,346	7,953,985	0	156,182	79,365	9,027,878
4XX EMPLOYEES BENEFITS AND ALLOWANCES	132,608	1,302,579		25,921	6,465	1,467,573
5-6XX SERVICES						
510 Professional, Technical and Specialized	67,769	195,770			441,324	704,863
520 Communications	3,380	24,017		2,896		30,293
530 Utility Services		3,398,797		139,562		3,538,359
540 Travel and Meetings	7,532	47,787				55,319
570 Printing and Binding						0
580 Insurance and Bond Premiums		498,655		15,315		513,970
590 Maintenance and Repair Services		1,889,111	774,116	22,210	838,544	3,523,981
610 Rentals		133,326				133,326
620 Property Taxes		142,890		145,451	34,733	323,074
630 Advertising						0
640 Dues and Fees	2,667	650				3,317
650 Professional and Staff Development	711					711
680 Information Technology Services	36,879	3,812				40,691
Total Services	118,938	6,334,815	774,116	325,434	1,314,601	8,867,904
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies	4,235	1,263,998			1,138	1,269,371
740 Curricular and Media Materials	1,376					1,376
760 Minor Equipment		87,397	146,415		22,033	255,845
780 Information Technology Equipment						0
Total Supplies, Materials and Minor Equipment	5,611	1,351,395	146,415	0	23,171	1,526,592
96X-99 TRANSFERS						
999 Recharge						0
TOTALS	1,095,503	16,942,774	920,531	507,537	1,423,602	20,889,947

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

For the Year Ended June 30, 2023

Transfers To Capital Fund

Category "D" School Buildings	-	
Bus Reserve	1,672,100	
Bus Purchases	-	
Other Vehicles	-	
Furniture/Fixtures & Equipment	430,767	
Computer Hardware & Software	-	
Assets Under Construction	-	
Other: PTC - Reserve Funded Items	15,550	
BR - Reserve Funded Items	38,891	
LAND - Shaftsbury Survey	1,352	
165 Henlow Paving	66,040	
Rcls Major Projects (2-020-820-0381-00)	(9,436)	
		2,215,264
Less: Transfers From Capital Fund		
Bus Proceeds	46,821	
		46,821
Net Transfers To (From) Capital Fund		2,168,443

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION
as at June 30

	2023	2022
Financial Assets		
Cash and Bank	18,327,395	21,956,402
Due from		
- Provincial Government	1,175,939	1,252,764
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	-	4,884,460
Accounts Receivable	673,971	583,385
Accrued Investment Income	-	-
Portfolio Investments	-	-
	20,177,305	28,677,011
Liabilities		
Overdraft	-	-
Accounts Payable	4,361	489,546
Accrued Liabilities	-	-
Accrued Interest Payable	1,175,939	1,252,764
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	142,210	-
Deferred Revenue	19,837	-
Borrowings from the Provincial Government	82,635,938	87,410,156
Other Borrowings	-	-
Asset Retirement Obligations	28,953,527	27,785,076
	112,931,812	116,937,542
Net Assets (Debt)	(92,754,507)	(88,260,531)
Non-Financial Assets		
Net Tangible Capital Assets	125,060,395	122,798,839
Accumulated Surplus / Equity *	32,305,888	34,538,308
* Comprised of:		
Reserve Accounts	17,806,445	21,364,704
Equity in Tangible Capital Assets	14,499,443	13,173,604
	32,305,888	34,538,308

CAPITAL FUND
SCHEDULE OF REVENUE, EXPENSES
AND ACCUMULATED SURPLUS

For the Year Ended June 30

	2023	2022
Revenue		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	5,206,618	4,887,537
- Interest	3,046,465	2,985,367
Federal Government	-	-
Municipal Government	-	15,000
Other Sources:		
Investment Income	929,755	160,272
Donations	201,589	7,600
MB Hydro grant	-	26,792
Gain / (Loss) on Disposal of Capital Assets	(83,497)	41,200
Gain on receipt of Modular classroom	403,040	580,086
	-	-
	-	-
	9,703,970	8,703,854
Expenses		
Amortization	6,252,952	5,939,929
Interest on Borrowings from the Provincial Government	3,046,465	2,985,367
Other Interest	-	-
Other Capital Items	3,636,965	192,614
Accretion	1,168,451	1,144,148
	14,104,833	10,262,058
Current Year Surplus / (Deficit)	(4,400,863)	(1,558,204)
Net Transfers from (to) Operating Fund	2,168,443	6,695,808
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	(2,232,420)	5,137,604
Opening Accumulated Surplus / Equity	34,538,308	47,124,896
Adjustments:		
Tangible Cap. Assets and Accum. Amort.- ARO adjust		8,916,736
	-	-
Asset Retirement Obligation - opening adjustment		(26,640,928)
Opening Accumulated Surplus / Equity as adjusted	34,538,308	29,400,704
Closing Accumulated Surplus / Equity	32,305,888	34,538,308

SCHEDULE OF TANGIBLE CAPITAL ASSETS
at June 30, 2023

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2023 TOTALS	2022 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	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	228,053,862	207,984,243
Adjustments			-	-	(3,231,016)	3,231,016	-	-	-	-	14,125,523
Opening Cost adjusted	164,722,789	6,063,529	6,846,527	1,151,166	4,271,572	5,521,642	13,484,656	6,763,566	5,102,892	228,053,862	222,109,766
Add:											
Additions during the year	7,390,818	-	1,715,016	-	976,836	-	12,345	66,040	(1,516,229)	8,644,826	6,669,699
Less:											
Disposals and write downs	151,387	-	1,138,216	14,302	236,750	984,314	-	-	-	2,524,969	725,603
Closing Cost	171,962,220	6,063,529	7,423,327	1,136,864	5,011,658	4,537,328	13,497,001	6,829,606	3,586,663	234,173,719	228,053,862
Accumulated Amortization											
Opening, as previously reported	77,985,886	4,020,606	4,124,341	825,617	6,391,852	2,066,501		4,278,295		105,255,023	94,813,018
Adjustments			-	-	(3,162,438)	3,162,438		-		-	5,208,787
Opening adjusted	77,985,886	4,020,606	4,124,341	825,617	3,229,414	5,228,939		4,278,295		105,255,023	100,021,805
Add:											
Current period Amortization	4,440,429	167,882	544,248	112,347	337,324	118,442		532,280		6,252,952	5,939,929
Less:											
Accumulated Amortization on Disposals and Writedowns	21,069	-	1,138,216	14,302	236,750	984,314		-		2,394,651	706,711
Closing Accumulated Amortization	82,405,246	4,188,488	3,530,373	923,662	3,329,988	4,363,067		4,810,575		109,113,324	105,255,023
Net Tangible Capital Asset	89,556,974	1,875,041	3,892,954	213,202	1,681,670	174,261	13,497,001	2,019,031	3,586,663	125,060,395	122,798,839
Proceeds from Disposal of Capital Assets	-	-	46,821	-	-	-				46,821	60,092

* Includes network infrastructure.

SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2023

Fund Name >	Buses	Bridgewater Lakes	Waverley West High School	Waverly West K-8	Prairie Pointe K-8	Sub-Totals
Opening Balance, July 1, 2022	8,397,247	1,487,986	6,925,275	3,849,242	-	20,659,750
Additions: (Provide a description of each transaction)						
Bank Interest Earned	327,653			602,102		929,755
2022/23 New School Reserve Transfer					2,500,000	2,500,000
Vendor Credit (PTSD Funded Equipment)				27,027		27,027
2022/23 Bus Reserve Transfer	1,672,100					1,672,100
						-
						-
						-
						-
						-
Total Additions	1,999,753	-	-	629,129	2,500,000	5,128,882
Withdrawals: (Provide a description of each transaction)						
Purchase of 11 Buses	1,715,016					1,715,016
PTSD Funded Technology Expenses			827,028	491,944		1,318,972
PTSD Funded Architect / Engineering Expenses				19,886		19,886
PTSD Funded Legal Expenses - WW Land			10,993			10,993
PTSD Funded Curriculum Materials			9,656	2,592,033		2,601,689
PTSD Funded Equipment			179,883			179,883
PTSD Funded Fibre Optic Expenses			197,231	143,471		340,702
Transfer from Bus Reserve to Prairie Point K-8 Reserve	2,500,000					2,500,000
						-
Total Withdrawals	4,215,016	-	1,224,791	3,247,334	-	8,687,141
Closing Balance, June 30, 2023	6,181,984	1,487,986	5,700,484	1,231,037	2,500,000	17,101,491

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

October 18, 2023

Date



Secretary-Treasurer

SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2023

Fund Name >	A. A. Leach Space Modification	FRC Band / Lifeskills				Totals (includes totals from previous page)
Opening Balance, July 1, 2022	398,321	306,633	-	-	-	21,364,704
Additions: (Provide a description of each transaction)						
						929,755
						2,500,000
						27,027
						1,672,100
						-
						-
						-
						-
						-
Total Additions	-	-	-	-	-	5,128,882
Withdrawals: (Provide a description of each transaction)						
						1,715,016
						1,318,972
						19,886
						10,993
						2,601,689
						179,883
						340,702
						2,500,000
						-
Total Withdrawals	-	-	-	-	-	8,687,141
Closing Balance, June 30, 2023	398,321	306,633	-	-	-	17,806,445

SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION
as at June 30

	2023	2022
Financial Assets		
Cash and Bank	1,885,144	2,006,411
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	1,885,144	2,006,411
Liabilities		
School Generated Funds Liability	1,350,123	1,473,378
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	1,350,123	1,473,378
Accumulated Surplus *	535,021	533,033
* Comprised of:		
School Generated Funds Accumulated Surplus	535,021	533,033
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	535,021	533,033

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

For the Year Ended June 30

	2023	2022
Revenue		
School Generated Funds	2,997,340	1,227,109
Other Funds	-	-
	-	-
	2,997,340	1,227,109
Expenses		
School Generated Funds	2,995,352	1,162,809
Other Funds	-	-
	-	-
	2,995,352	1,162,809
Current Year Surplus (Deficit)	1,988	64,300
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	1,988	64,300
Opening Accumulated Surplus	533,033	468,733
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	533,033	468,733
Closing Accumulated Surplus	535,021	533,033

STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS (UNAUDITED)

ENROLMENTS BY PROGRAM		F.T.E. Enrolment September 30, 2022
REGULAR INSTRUCTION		
English Language - Single Track		9,045.0
Francais - Single Track		-
French Immersion - Single Track		1,413.0
Dual Track		
- English Language	2,704.0	
- Francais	-	
- French Immersion	1,985.0	
- Other Bilingual	-	4,689.0
Senior Years Technology Education		-
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS		<u>15,147.0</u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	3,313
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	829,313
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	653,864
LOADED KILOMETERS (For the period ended June 30)	369,232

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2022/23 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	60.45	2.07		0.58	10.68		2.39	6.84	83.01
330 Instructional - Teaching	788.00	151.69				29.72			969.41
350 Instructional - Other	17.30	456.46				26.32			500.08
360 Technical, Specialized And Service	16.45			6.59	4.71	19.75	20.96	121.56	190.02
370 Secretarial, Clerical And Other	75.98	4.00			20.19	2.62	2.75	3.43	108.97
380 Clinician		38.01							38.01
390 Information Technology	17.75	1.00			2.02				20.77
TOTALS (excluding Trustees)	975.93	653.23	0.00	7.17	37.60	78.41	26.10	131.83	1,910.27
510 Contracted Clinicians (include private clinicians where possible)									
310 TRUSTEES								9.00	

CALCULATION OF ADMINISTRATION COSTS AS A PERCENTAGE OF TOTAL EXPENSES

Administration Costs

Divisional Administration, Function 500	6,065,693
Less: Liability Insurance	128,738
Administration portion of self-funded expenses (see below)	734,759 *
Trustee election costs	-
	<u>5,202,196 (A)</u>

Expense Base

Total Operating Expenses	197,889,680
Plus: Transfers to Capital	2,215,264
Less: Adult Learning Centres, Function 300	0
	<u>200,104,944 (B)</u>

Percentage (A) / (B)

2.60%

% increase in 2022/23 Special Requirement

2.00% Limit Met

Maximum Allowable Percentage

2.70%

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

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

International Student Programs

Expenses (1)	
Instructional	597,319
Administration (deducted above)	734,759 *
Other:	-
Maintenance & Repairs	104,506
	<u>1,436,584</u>
Associated Revenue ⁽²⁾	<u>2,669,701</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.

**DETAIL OF REVENUE ALLOCATIONS TO ALLOWABLE EXPENSES:
CATEGORICAL AND BASE SUPPORT AND
OTHER PROVINCIAL GOVERNMENT REVENUES**

<u>CATEGORICAL SUPPORT (From Appendix A)</u>	<u>Function/ Program</u>	<u>Amount</u>
Special Needs - Clinicians	210-260	1,125,900
Special Needs - Level II	210-260	2,798,700
Special Needs - Level III	210-260	3,201,195
Indigenous Academic Achievement	Unallocated	333,000
Literacy and Numeracy	Unallocated	1,200,960
Early Childhood Development	400	265,216
Total allocable Categorical Support (carried to Allow Input): \$8,924,971		8,924,971.00

<u>OTHER PROGRAM SUPPORT</u>	<u>Function/ Program</u>	<u>Amount</u>
School Building Support - D Projects	800	337,260
Technology Education Equipment Replacement	Unallocated	83,900
Skills Strategy Equipment Enhancement	Unallocated	60,835
Finalization of Prior year support	Unallocated	220,000
Total Other Program Support: \$701,995		701,995.00

[illegible]

**DETAIL OF REVENUE ALLOCATIONS TO ALLOWABLE EXPENSES:
NON-PROVINCIAL SOURCES - OTHER**

[illegible]

TUITION, TRANSFER AND RESIDUAL FEES	Function/ Program	Amount
School Division Transfer Fees	Unallocated	377,000
First Nation Transfer Fees	Unallocated	81,250
International Student Program	Unallocated	2,669,701
Total Tuition, Transfer and Residual Fees: \$3,127,951		3,127,951.00

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	39,273,446	0	7,125,795	0	1,111,017	0	0	31,036,634
270 Counselling and Guidance	4,340,081	0	0	0	0	0	0	4,340,081
300 Adult Learning Centres	0				0	0	0	
400 Community Education and Services	243,018		265,216	0	0	0	0	
620 Library / Media Centre	4,512,451	0	0	0	0	0	0	4,512,451
630 Professional and Staff Development	1,607,623	0	0	0	0	0	0	1,607,623
800 Operations and Maintenance	20,889,947	(46,821)	0	337,260	34,978	0	963,165	19,507,723
ALLOCATED ADJUSTMENTS/REDUCTIONS		(46,821)	7,391,011	337,260	1,145,995	0	963,165	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		430,767	7,754,267	364,735	11,415,186	3,127,951	1,616,996	(1)
TOTALS	70,866,566	383,946	15,145,278	701,995	12,561,181	3,127,951	2,580,161	61,004,512

OTHER FUNCTION/PROGRAMS EXPENSES	127,023,114	<input checked="" type="checkbox"/> OPEN OR CLOSE DETAIL
100 Regular Instruction	111,554,965	
500 Administration	6,065,693	
605 Curriculum Consulting Admin.	254,902	
610 Curriculum Consulting	565,101	
680 Other	750,557	
700 Transportation of Pupils	4,154,843	
900 Fiscal	3,677,053	
TOTAL EXPENSES	197,889,680	

CALCULATION OF UNSUPPORTED EXPENSES		
OTHER FUNCTION/PROGRAMS EXPENSES	127,023,114	
TOTAL ALLOWABLE EXPENSES	61,004,512	
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(23,848,368)	<input checked="" type="checkbox"/> OPEN OR CLOSE DETAIL
- ADJUSTMENTS TO EXPENSES	430,767	
- CATEGORICAL SUPPORT	(7,754,267)	
- OTHER PROGRAM SUPPORT	(364,735)	
- OTHER PROVINCIAL GOVERNMENT REVENUE	(11,415,186)	
- NON-PROV. SOURCES - TUITION, TRANSFER AND RES	(3,127,951)	
- NON-PROV. SOURCES - OTHER	(1,616,996)	
Base Support (from page 8)	(44,288,001)	
Formula Guarantee (from page 8)	0	
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	544,248	
TOTAL UNSUPPORTED EXPENSES	120,435,505	

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

APPENDIX A

ADJUSTMENTS TO EXPENSES: (enter deductions as negative amounts)	<u>Function/ Program</u>	<u>Amount</u>
Capitalized Energy Mgmt. Systems Costs (add) (1), (2)	800	
Capitalized Section "D" School Bldgs. Costs (add) (1)	800	0
Transfers from Capital Fund (deduct)	800	(46,821)
Leased Non-School Space (deduct)	800	0
Transfers from Special Purpose Fund (deduct)		0
Other Capitalized Items (specify Item and Function/Program) (2)		
Furniture and Fixtures	Unallocated	430,767
Total Adjustments to Expenses		383,946
(1) Net of all related revenues.		
(2) For capitalized energy management systems costs and other capitalized items, lease and loan payments for eligible equipment may be included.		

OTHER PROGRAM SUPPORT:	
School Buildings Support: "D" Projects	337,260
Technology Education Equipment & Skills Strategy Equipment Enhancement	144,735
Other Minor Capital Support	0
Curricular Materials Prior Year Support	0
Finalization of Previous Year's support	220,000
Amount carried forward to Allowable Expenses	701,995

CATEGORICAL SUPPORT TO BE ALLOCATED

Special Needs: Coordinator/Clinician		
(A) Maximum Support		1,125,900
(B) Eligible Expenses		3,602,420
(C) Less related revenues		
(D) Allowable Expenses (B) - (C)		3,602,420
Eligible Support (lesser of A or D)		1,125,900
Special Needs: Level 2 and 3		5,999,895
Indigenous Academic Achievement		333,000
Literacy and Numeracy		1,200,960
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		265,216
Total allocable Categorical Support (carried to Allow Input)		8,924,971
Non-allocable Categorical Support		6,220,307
Total Categorical Support (carried to page 30)		15,145,278

CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:

Program 850 School Building Repairs & Replacements	920,531
PLUS: Capitalized Section "D" Expenses (net)	0
Grounds	-
LESS: Related revenue other than "D" Support	-
Allowable Section "D" Expenses	(C) 920,531
< OR >	
Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above.	(D) 920,531
(cannot be more than amount on line "C")	
Refer to page 2 of the Allowable Expenses Guide when completing this section.	

CALCULATION OF ALLOWABLE EXPENSES

APPENDIX B

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		2,665,339	2,665,339
Education Property Tax Credit		11,618,902	11,618,902
Tax Incentive Grant		2,418,043	2,418,043
Property Tax Offset Grant		4,478,525	4,478,525
All other	9,783,692		9,783,692
Other Provincial Government Departments	112,150		112,150
Total Revenue	9,895,842	21,180,809	31,076,651

NON-PROVINCIAL SOURCES:	Allocated	Unallocated	Total
Federal Government			
Tuition Fees	0		0
All other	184,502		184,502
Municipal Government			
Net Special Requirement		99,162,822	99,162,822
Other	68,932		68,932
Other School Divisions			
Tuition Fees	377,000		377,000
Transfer Fees	0		0
Residual Fees	0		0
All other	12,547		12,547
First Nations			
Tuition Fees	81,250		81,250
All other	0		0
Private Organizations and Individuals			
Tuition Fees	2,669,701		2,669,701
Ancillary Services	1,326,767		1,326,767
Other Sources			
Interest		740,342	740,342
Donations	0		0
Other	987,413		987,413
Total Revenue	5,708,112	99,903,164	105,611,276

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.

OTHER PROVINCIAL GOVERNMENT REVENUE:	
Total Revenue	31,076,651
Education Property Tax Credit	(11,618,902)
Tax Incentive Grant	(2,418,043)
Property Tax Offset Grant	(4,478,525)
PROVINCIAL REVENUE FOR EQUALIZATION	12,561,181
(to agree with Other Provincial Gov't Revenue on page 30)	
NON-PROVINCIAL SOURCES:	
TOTAL ALLOCABLE FEES	3,127,951
(Tuition, Transfer and Residual Fees)	
TOTAL ALLOCABLE OTHER REVENUE	2,580,161
(to agree with total other revenue on page 30)	
TOTAL ALLOCABLE NON-PROV. SOURCES	5,708,112