



Education Funding Branch
511-1181 Portage Avenue
Winnipeg, Manitoba
R3G 0T3

RED RIVER VALLEY SCHOOL DIVISION
P.O. BOX 400
MORRIS, MANITOBA R0G 1K0

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

June 30, 2022

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Independent Auditor's Report

To the Board of Trustees of Red River Valley School Division

Opinion

We have audited the consolidated financial statements of Red River Valley School Division, and its group reporting entities (the "Division") which comprise the consolidated statement of financial position as at June 30, 2022, and the consolidated statement of revenue, expenses, and accumulated surplus, consolidated statement of change in net debt, and consolidated statement of cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Division as at June 30, 2022, and its consolidated results of operations, its consolidated change 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 Consolidated Financial Statements* section of our report. We are independent of the Division in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Division'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 Division or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 these consolidated 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 consolidated 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 Division'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 Division'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 consolidated 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 Division to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Division to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We 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.

BDO Canada LLP

Chartered Professional Accountants

Winnipeg, Manitoba
October 12, 2022

I hereby certify that this report and the statements, schedules and reports referenced herein have been presented to the Members of the Board of Trustees of the above-mentioned School Division.


Chairperson
October 12, 2022



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Independent Practitioner's Reasonable Assurance Report on Compliance

To the Board of Trustees of Red River Valley School Division

We have undertaken a reasonable assurance engagement of Red River Valley School Division's (the "Division") compliance as at September 29, 2021 with the Enrolment Reporting Requirements criteria established in Part I, Sections 1.1 and 1.2 of the Public Schools Enrolment and Categorical Grants Reporting for the 2021/2022 School Year ("the Specified Requirements").

Our reasonable assurance engagement included the Division's reporting of the accompanying EIS Enrolment File Verification Report - September 29, 2021 as set out in the Specified Requirements.

Management's Responsibility

Management is responsible for the Division's compliance with the Specified Requirements. Management is also responsible for such internal control as management determines necessary to enable the Division's compliance with the Specified Requirements.

Our Responsibility

Our responsibility is to express a reasonable assurance opinion on the Division's compliance based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with Canadian Standard on Assurance Engagements 3531, *Direct Engagements to Report on Compliance*. This standard requires that we plan and perform this engagement to obtain reasonable assurance about whether the Division complied with the Specified Requirements, in all significant respects.

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 significant instance of non-compliance with specified requirements when it exists. Instances of non-compliance can arise from fraud or error and are considered significant if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of our report. A reasonable assurance compliance reporting engagement involves performing procedures to obtain evidence about the Division's compliance with specified requirements. The nature, timing and extent of procedures selected depends on our professional judgment, including an assessment of the risks of significant non-compliance, whether due to fraud or error.

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

Our Independence and Quality Control

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

The firm applies Canadian Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements* and, accordingly, maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Opinion

In our opinion, the Division complied with the Specified Requirements as at September 29, 2021, in all significant respects.

We do not provide a legal opinion on the Division's compliance with the Specified Requirements.

BDO Canada LLP

Chartered Professional Accountants

Winnipeg, Manitoba
October 12, 2022

I hereby certify that this report and report referenced herein have been presented to the Members of the Board of Trustees of the above-mentioned School Division.


Chairperson
October 12, 2022



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2021

RED RIVER VALLEY 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				
Albright School				3	1	2	3	2	3	3	2	6		4	2	5	36		0	36
ÉCOLE HÉRITAGE IMMERSION				23	34	28	22	26	28	31	25	16	33	22	28	10	326	2	0	328
École Saint-Malo School				17	18	32	16	34	30	32	29	29					237	1	0	238
J. A. Cuddy Elementary				22	24	24	19	21	19	26	17	17					189		0	189
Lowe Farm School				10	6	5	13	4	8	14	7	9					76	4	0	80
Morris School				26	19	30	27	38	31	16	27	29	57	33	33	64	430	8	0	438
Oak Bluff Community School				26	27	24	16	33	6	20	11	16					179	2	0	181
Peace Valley School				2	6	2	6	2	4	5	4	2	3	2	6	1	45		0	45
Rosenort School				16	12	17	18	11	18	20	15	17	33	21	32	19	249	6	0	255



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EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2021

RED RIVER VALLEY SCHOOL DIVISION

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SCHOOL NAME	SPECIAL UNGRADED CLASSES		GRADE														TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL
	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11	12				
Sanford Collegiate													66	59	63	74	262	2	0	264
Starbuck School				7	8	10	6	8	24	25	42	41					171	2	0	173
Suncrest Colony School				6		5	3	3	1	1	4	2	2	5	1	4	37		0	37
Vermillion Colony School				1	3	5	1		3	3	2	2	3	3	2	5	33		0	33
SCHOOL DIVISION TOTAL				159	158	184	150	182	175	196	185	186	197	149	167	182	2,270	27	0	2,297

PUPILS ATTENDING OUT OF DIVISION
(ENROLMENT CODE 500 SERIES)



RED RIVER VALLEY SCHOOL DIVISION DIVISION SCOLAIRE VALLÉE de la RIVIÈRE-ROUGE

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Management's Responsibility for the Consolidated Financial Statements

The accompanying consolidated financial statements of Red River Valley School Division ("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 established by the Public Sector Accounting Board of Chartered Professional Accountants of Canada. 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. Division 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 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 BDO Canada LLP, independent external auditor, appointed by the Board of Trustees. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Division's consolidated financial statements.

A handwritten signature in blue ink, reading "Robyn Collette", is written over a horizontal line.

Secretary-Treasurer

October 12, 2022

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at June 30

Notes		2022	2021
	Financial Assets		
	Cash and Bank	7,040,910	-
	Due from - Provincial Government	2,878,674	1,900,811
	- Federal Government	174,074	94,410
11	- Municipal Government	9,968,584	9,576,455
	- Other School Divisions	202,769	232,363
	- First Nations	-	-
	Accounts Receivable	70,304	54,479
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>20,335,315</u>	<u>11,858,518</u>
	Liabilities		
3	Overdraft	-	5,995,019
	Accounts Payable	2,024,213	437,417
	Accrued Liabilities	364,239	382,047
4	Employee Future Benefits	154,677	135,000
	Accrued Interest Payable	228,225	216,377
	Due to - Provincial Government	112,551	1,175
	- Federal Government	14,971	4,552
	- Municipal Government	39,671	38,754
	- Other School Divisions	270,557	238,496
	- First Nations	-	-
5	Deferred Revenue	987,871	1,003,555
6	Borrowings from the Provincial Government	29,885,098	14,530,570
7	Other Borrowings	2,837,337	2,983,677
8	School Generated Funds Liability	60,288	73,052
		<u>36,979,698</u>	<u>26,039,691</u>
	Net Assets (Debt)	<u>(16,644,383)</u>	<u>(14,181,173)</u>
	Non-Financial Assets		
9	Net Tangible Capital Assets (TCA Schedule)	26,910,062	24,473,809
	Inventories	317,679	194,832
	Prepaid Expenses	49,126	61,979
		<u>27,276,867</u>	<u>24,730,620</u>
10	Accumulated Surplus	<u>10,632,484</u>	<u>10,549,447</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes		2022	2021
	Revenue		
	Provincial Government	18,798,839	17,905,369
	Federal Government	568	112,114
11	Municipal Government - Property Tax	16,136,792	15,626,172
	- Other	-	-
	Other School Divisions	1,645,211	1,512,490
	First Nations	-	-
	Private Organizations and Individuals	196,156	152,927
	Other Sources	189,148	133,731
	School Generated Funds	384,142	106,167
	Other Special Purpose Funds	-	-
		<u>37,350,856</u>	<u>35,548,970</u>
13	Expenses		
	Regular Instruction	19,639,632	19,734,321
	Student Support Services	6,011,540	5,471,005
	Adult Learning Centres	-	-
	Community Education and Services	27,758	27,366
	Divisional Administration	1,136,806	955,958
	Instructional and Other Support Services	609,231	514,348
	Transportation of Pupils	2,947,366	2,553,162
	Operations and Maintenance	3,233,661	3,256,060
12	Fiscal - Interest	689,306	415,042
	- Other	550,166	565,044
	Amortization	1,992,269	1,772,738
	Other Capital Items	33,487	-
	School Generated Funds	376,920	94,733
	Other Special Purpose Funds	-	-
		<u>37,248,142</u>	<u>35,359,777</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>102,714</u>	<u>189,193</u>
4	Less: Non-vested Sick Leave Expense (Recovery)	<u>19,677</u>	<u>19,940</u>
	Net Current Year Surplus (Deficit)	<u>83,037</u>	<u>169,253</u>
	Opening Accumulated Surplus	10,549,447	10,380,194
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>10,549,447</u>	<u>10,380,194</u>
10	Closing Accumulated Surplus	<u>10,632,484</u>	<u>10,549,447</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2022

	2022	2021
Net Current Year Surplus (Deficit)	83,037	169,253
Amortization of Tangible Capital Assets	1,992,269	1,772,738
Acquisition of Tangible Capital Assets	(4,428,522)	(1,608,452)
(Gain) / Loss on Disposal of Tangible Capital Assets	(8,145)	(22,679)
Proceeds on Disposal of Tangible Capital Assets	8,145	54,077
	(2,436,253)	195,684
Inventories (Increase)/Decrease	(122,847)	(19,881)
Prepaid Expenses (Increase)/Decrease	12,853	70,888
	(109,994)	51,007
(Increase)/Decrease in Net Debt	(2,463,210)	415,944
Net Debt at Beginning of Year	(14,181,173)	(14,597,117)
Adjustments Other than Tangible Cap. Assets	-	-
	(14,181,173)	(14,597,117)
Net Assets (Debt) at End of Year	(16,644,383)	(14,181,173)

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2022

	2022	2021
Operating Transactions		
Net Current Year Surplus (Deficit)	83,037	169,253
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	1,992,269	1,772,738
(Gain)/Loss on Disposal of Tangible Capital Assets	(8,145)	(22,679)
Employee Future Benefits Increase/(Decrease)	19,677	19,940
Due from Other Organizations (Increase)/Decrease	(1,420,062)	(734,149)
Accounts Receivable & Accrued Income (Increase)/Decrease	(15,825)	(9,323)
Inventories and Prepaid Expenses - (Increase)/Decrease	(109,994)	51,007
Due to Other Organizations Increase/(Decrease)	154,773	494
Accounts Payable & Accrued Liabilities Increase/(Decrease)	1,580,836	(897,095)
Deferred Revenue Increase/(Decrease)	(15,684)	(206,197)
School Generated Funds Liability Increase/(Decrease)	(12,764)	4,891
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	2,248,118	148,880
Capital Transactions		
Acquisition of Tangible Capital Assets	(4,428,522)	(1,608,452)
Proceeds on Disposal of Tangible Capital Assets	8,145	54,077
Cash Provided by (Applied to) Capital Transactions	(4,420,377)	(1,554,375)
Investing Transactions		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	-	-
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	15,354,528	885,367
Other Borrowings Increase/(Decrease)	(146,340)	(147,379)
Cash Provided by (Applied to) Financing Transactions	15,208,188	737,988
Cash and Bank / Overdraft (Increase)/Decrease	13,035,929	(667,507)
Cash and Bank (Overdraft) at Beginning of Year	(5,995,019)	(5,327,512)
Cash and Bank (Overdraft) at End of Year	7,040,910	(5,995,019)

Red River Valley School Division
Notes to Consolidated Financial Statements
For the Year Ended June 30, 2022

1. Nature of Organization and Economic Dependence

The Red River Valley School Division (Division) is a public body that provides education services to residents within its geographic location. The division is funded mainly by grants from the Province of Manitoba (Province), and a special levy on the property assessment included in the Division's boundaries. The Division is exempt from income tax and is a registered charity under the Income Tax Act.

The Division is economically dependent on the Province for the majority of its revenue and capital financing requirements. Without this funding, the Division would not be able to continue its operations.

2. Summary of Significant Accounting Policies

Basis of Accounting

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) established by Public Sector Accounting Board of Chartered Professional Accountants of Canada (CPA Canada).

Reporting Entity and Consolidation

The consolidated financial statements reflect the assets, liabilities, accumulated surplus, revenue and expenses of the operating fund, capital fund, and special purpose fund of the Division. The Division reporting entity includes school generated funds controlled by the Division.

All inter-fund accounts and transactions are eliminated upon consolidation.

Trust Funds

The Division administers various trust funds. Trust funds and their related operations are not included in the consolidated financial statements as they are not owned or controlled by the Division. A schedule of trust funds is attached as part of the notes to the consolidated financial statements.

Trust funds, under PSAS are properties assigned to a trustee (the Division) under a trust agreement or statute; the trustee merely administers the terms and conditions embodied in the agreement, and it has no unilateral authority to change the conditions set out in the trust indenture.

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.

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.

School Generated Funds

School generated funds are monies raised by a school, or under the auspices of a school, through extracurricular activities for the sole use of the school that the principal of each school, subject to the rules of the Division, may raise, hold, administer and expend for the purposes of the school.

Only revenue and expenses of school generated funds controlled by the Division are included in the Consolidated Statement of Revenue, Expenses and Accumulated Surplus. To be deemed as controlled, a school must have the unilateral authority to make the decisions as to when, how and on what the funds are to be spent.

Period end cash balances of all school generated funds are included in the Consolidated Statement of Financial Position. The uncontrolled portion of this amount is reflected in the School Generated Funds Liability account. Examples of uncontrolled school generated funds are parent council funds, other parent group funds, student council funds and travel club funds. Revenues and expenses of uncontrolled school generated funds are not included in the consolidated financial statements.

Red River Valley School Division
Notes to Consolidated Financial Statements
For the Year Ended June 30, 2022

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.

<u>Asset Description</u>	<u>Capitalization Threshold (\$)</u>	<u>Estimated Useful Life</u>
Land Improvements	50,000	10 years
Buildings – bricks, mortar, steel	50,000	40 years
Buildings – wood frame	50,000	25 years
School buses	50,000	10 years
Vehicles	10,000	5 years
Equipment	10,000	5 years
Network infrastructure	25,000	10 years
Computer hardware, servers, peripherals	10,000	4 years
Computer software	10,000	4 years
Furniture and fixtures	10,000	10 years
Leasehold improvements	25,000	Over term of lease

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

All land acquired prior to June 30, 2006 has been valued by the Crown Lands and Property Agency.

With the exception of land acquired prior to June 30, 2006, 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.

All tangible capital assets, except for land, and assets under construction, are amortized on a straight-line basis over their estimated useful lives as prescribed by FRAME. Land is not amortized.

One-half of the annual amortization is charged in the year of acquisition and in the year of disposal, if not fully amortized.

Assets under construction are not amortized until the date of substantial completion. Interest on funds used to finance school buildings under construction is capitalized for the periods preceding the date of substantial completion.

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.

The Division provides retirement benefits to its support staff in the form of a defined contribution pension plan. The Division pays the employer portion of the defined contribution plan administered by the Manitoba School Boards Association (MSBA). Under this plan, specific fixed amounts are contributed by the Division each period for services rendered, matching employee contributions. No responsibility is assumed by the Division to make any further contribution.

For those defined benefit self-insured plans that are event driven such as non-vesting parental leave, the benefit costs are recognized and recorded in the period when the event occurs.

For non-vesting accumulating sick days, the benefit costs are recognized based on a projection of expected future utilization of sick time, discounted using net present value techniques.

Capital Reserve

Certain amounts, as approved by the Board of Trustees and the Province of Manitoba 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.

Red River Valley School Division
Notes to Consolidated Financial Statements
For the Year Ended June 30, 2022

Use of Estimates

The preparation of consolidated financial statements in conformity with PSAS 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 consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates, as additional information becomes available in the future.

3. Authorized Line of Credit

The Division has an authorized line of credit of \$13,000,000 by way of overdrafts and is repayable on demand at prime less 0.65% with an effective rate of 3.05% at June 30, 2022; interest is paid monthly. Overdrafts are secured by borrowing by-laws. As of June 30, 2022, the Division's operating line of credit was not utilized.

4. Employee Future Benefits

The Division sponsors a defined contribution pension plan, administered by MSBA. The defined contribution plan is provided to its support staff based from scheduled contribution rates for both members and school boards to 8% of "earnings for the year" as defined under the plan. The Division contributions equal the employee contributions to the plan. No pension liability is included in the consolidated financial statements.

The employee future benefits expense is a part of the Employee Benefits and Allowances expense which includes pension expense for the year of \$603,308 (\$539,112 in 2021).

Non-vested accumulating sick leave benefits are measured using net present value techniques on the expected future utilization of excess of sick leave benefits used over earned per year, to maximum entitlement. The non-vested sick leave expense for the year is \$19,677 (19,940 in 2021).

5. Deferred Revenue

The deferral method of accounting is used for revenue 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 table presents a summary of transactions for the year and deferred revenue at June 30, 2022 and 2021:

	Balance as at June 30, 2021	Additions in Year	Revenue Recognized in Year	Balance as at June 30, 2022
Education Property Tax Credit (EPTC)	\$ 708,256	\$1,484,717	\$1,599,086	\$593,887
Tax Incentive Grant	263,028	653,154	654,920	261,262
Restricted donations	-	114,192	881	113,311
Other	32,271	4,622	17,482	19,411
	<u>\$ 1,003,555</u>	<u>\$2,256,685</u>	<u>\$2,272,369</u>	<u>\$987,871</u>

6. Debenture Debt

The debenture debt of the Division is in the form of twenty-year debentures payable, principal and interest, in twenty equal yearly instalments and maturing at various dates from fiscal years ending 2023 to 2042. Payment of principal and interest is funded entirely by grants from the Province of Manitoba, except for the debenture debt on self-funded capital projects. The debentures carry interest rates that range from 2.375% to 6.5%. Debenture interest expense payable as at June 30, 2022, is accrued and recorded in Accrued Interest Payable, and a grant in an amount equal to the interest accrued on provincially funded debentures is recorded in Due from the Provincial Government. The total debenture principal and interest repayments in the next five fiscal years ending June 30 are as follows:

2023	\$2,623,148
2024	2,586,143
2025	2,579,494
2026	2,521,935
2027	2,492,388
Thereafter	29,162,514

Red River Valley School Division
Notes to Consolidated Financial Statements
For the Year Ended June 30, 2022

7. Other Borrowings

The Division has authorized borrowing through by-law for a Fiber Optic Build that was completed during the year ended June 30, 2021. The loan bears interest at prime less 0.65% with an effective rate of 3.05% at June 30, 2022, is repayable in monthly blended payments of \$16,870 and is due in 2047. Total annual principal and interest payments in each of the next five fiscal years will be \$202,440.

8. School Generated Funds Liability

School Generated Funds Liability represents the non-controlled portion of school generated funds. At June 30, 2022, an amount equal to the liability or \$60,288 (\$73,052 at June 30, 2021) is included in cash and bank on the Consolidated Statement of Financial Position.

9. Net Tangible Capital Assets

The Schedule of Tangible Capital Assets on page 23 of the consolidated financial statements, provides a breakdown of cost, accumulated amortization and net book value by class. The amount of interest capitalized in the year included in Assets under Construction was nil (nil in 2021).

10. Accumulated Surplus

The consolidated accumulated surplus is comprised of the following:

	<u>2022</u>	<u>2021</u>
Operating Fund		
Designated Surplus	\$ 1,382,580	\$ 1,248,466
Undesignated Surplus	902,251	901,647
Non-vested Sick Leave	<u>(154,679)</u>	<u>(135,002)</u>
	<u>\$ 2,130,152</u>	<u>\$ 2,015,111</u>
Capital Fund		
Reserve Accounts	\$ 1,069,453	\$ 652,120
Equity in Tangible Capital Assets	<u>7,266,378</u>	<u>7,722,937</u>
	<u>\$ 8,335,831</u>	<u>\$ 8,375,057</u>
Special Purpose Fund		
School Generated Funds	\$ 166,501	\$ 159,279
Other Special Purpose Funds	<u>-</u>	<u>-</u>
	<u>\$ 166,501</u>	<u>\$ 159,279</u>
Total Accumulated Surplus	<u>\$ 10,632,484</u>	<u>\$ 10,549,447</u>

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 Board policy. The details of Designated Surplus are disclosed on Page 5 of the consolidated financial statements.

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

	<u>2022</u>	<u>2021</u>
Bus Reserve	\$ 744,457	\$ 322,120
New Building Reserve	<u>324,996</u>	<u>330,000</u>
Capital Reserve	<u>\$ 1,069,453</u>	<u>\$ 652,120</u>

Red River Valley School Division
Notes to Consolidated Financial Statements
For the Year Ended June 30, 2022

11. Municipal Government – Property Tax and Related Due from Municipal Government

Education property tax or Special Levy is raised as the Division's contribution to the cost of providing public education for the students' resident in the division. The Municipal Government – Property Tax revenue shown on the Consolidated Statement of Revenue, Expenses and Accumulated Surplus is raised over the two calendar (tax) years; 40% from 2021 tax year and 60% from 2022 tax year. Below are the related revenue and receivable amounts:

	<u>2022</u>	<u>2021</u>
Revenue – Municipal Government – Property Tax	\$ 16,136,792	\$15,626,172
Receivable – Due from Municipal – Property Tax	\$ 9,968,584	\$ 9,576,455

12. Interest Received and Paid

The Division received interest during the year of \$45,558 (\$15,133 in 2021); interest paid during the year was \$689,306 (\$415,042 in 2021).

Interest expense is included in fiscal expenses and is comprised of the following:

	<u>2022</u>	<u>2021</u>
Operating Fund		
Fiscal-short term loan, interest and bank charges	\$ 81,249	\$ 48,342
Capital Fund		
Debenture interest	551,959	311,639
Other interest	56,098	55,061
	<u>\$ 689,306</u>	<u>\$ 415,042</u>

The accrual portion of debenture debt interest expense of \$228,225 (\$216,377 in 2021) included under the Capital Fund-Debenture debt interest is offset by an accrual of the debt servicing grant from the Province of Manitoba.

13. Expenses by Object

Expenses in the Consolidated Statement of Revenue, Expenses and Accumulated Surplus are reported by function as defined by FRAME. Below is the detail of expenses by object:

	<u>2022</u>	<u>2021</u>
Salaries	\$25,870,780	\$25,486,645
Employees benefits and allowances	2,183,704	2,091,298
Services	2,891,039	2,408,791
Supplies, materials and minor equipment	2,295,756	2,169,428
Interest	689,306	415,042
Payroll tax	549,622	564,844
Bad debt	544	200
Transfers	384,392	375,998
Amortization	1,992,269	1,772,738
Other capital items	33,487	-
School generated funds	376,920	94,733
	<u>\$37,267,819</u>	<u>\$35,379,717</u>

14. Contractual Obligation for École St. Malo School Expansion Project

During the year, the Division entered into a contract for the expansion of École St. Malo School with total costs of \$16.8 million (rounded) to be funded by the Province of Manitoba in its entirety through debenture proceeds. Total costs incurred to June 30, 2022 are \$3.4 million and are included as assets under construction on the Schedule of Tangible Capital Assets in the consolidated financial statements. The Division has received debenture proceeds of \$16.0 million in June 2022 to finance the project.

15. Financial Instruments

There are no significant terms and conditions related to financial instruments 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.

Red River Valley School Division
Notes to Consolidated Financial Statements
For the Year Ended June 30, 2022

16. Uncertainty Due to COVID-19 Issue

On March 13, 2020, the World Health Organization declared COVID-19 a global pandemic. This has had adverse impacts in Canada and on the global economy. The Division has adapted its service delivery during the year to on-line learning in order to respect public health orders and has received grants to fund the additional costs to keep schools safe during the pandemic. Service delivery has resumed through in-person classes for September 2022. As the pandemic evolves, there could be further impact on the Division. As a result, the Division has implemented specific measures to reduce the risk of spreading COVID-19 within its facilities and community. Given the dynamic nature of these circumstances, the related financial impact for the future cannot be reasonably estimated at this time.

TRUST FUNDS SCHEDULE
For the Year Ended June 30, 2022

Trust Fund Name	Balance June 30, 2021	Contributions	Interest Earned	Transfers or Scholarships Awarded	Balance June 30, 2022
Walter Anderson	\$ 4,635	\$	\$ 55	\$ 300	\$ 4,390
Tom, Rachel, Mike	415		5	150	270
Linda Strachan	371		4		376
Florence Masse	10,379		122	1,500	9,001
Chloe Boyle	6,899	1,200	80	1,000	7,178
Totals	\$ 22,699	\$ 1,200	\$ 266	\$ 2,950	\$ 21,215

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2022	2021
Financial Assets		
Cash and Bank	6,812,577	-
Due from		
- Provincial Government	2,650,449	1,684,434
- Federal Government	174,074	94,410
- Municipal Government	9,968,584	9,576,455
- Other School Divisions	202,769	232,363
- First Nations	-	-
- Other Funds	(13,258,420)	(763,377)
Accounts Receivable	70,304	54,479
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>6,620,337</u>	<u>10,878,764</u>
Liabilities		
Overdraft	-	6,227,350
Accounts Payable	1,841,518	437,417
Accrued Liabilities	364,239	382,047
Employee Future Benefits	154,677	135,000
Accrued Interest Payable	-	-
Due to		
- Provincial Government	112,551	1,175
- Federal Government	14,971	4,552
- Municipal Government	39,671	38,754
- Other School Divisions	270,557	238,496
- First Nations	-	-
- Capital Fund	1,184,245	652,118
Deferred Revenue	874,561	1,003,555
Other Borrowings	-	-
	<u>4,856,990</u>	<u>9,120,464</u>
Net Financial Assets (Net Debt)	<u>1,763,347</u>	<u>1,758,300</u>
Non-Financial Assets		
Inventories	317,679	194,832
Prepaid Expenses	49,126	61,979
	<u>366,805</u>	<u>256,811</u>
Accumulated Surplus (Deficit)	<u>2,130,152</u>	<u>2,015,111</u>

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

For the Year Ended June 30

	2022 Actual	2022 Budget	2021 Actual
Revenue			
Provincial Government - Core	17,127,406	15,746,945	16,568,297
Federal Government	568	21,025	112,114
Municipal Government - Property Tax	16,136,792	15,956,857	15,626,172
- Other	-	-	-
Other School Divisions	1,645,211	1,444,130	1,512,490
First Nations	-	-	-
Private Organizations and Individuals	196,156	139,500	152,927
Other Sources	155,701	34,800	106,279
	<u>35,261,834</u>	<u>33,343,257</u>	<u>34,078,279</u>
Expenses			
Regular Instruction	19,639,632	19,375,655	19,734,321
Student Support Services	6,011,540	5,483,676	5,471,005
Adult Learning Centres	-	-	-
Community Education and Services	27,758	62,343	27,366
Divisional Administration	1,136,806	1,069,524	955,958
Instructional and Other Support Services	609,231	609,449	514,348
Transportation of Pupils	2,947,366	2,882,701	2,553,162
Operations and Maintenance	3,233,661	2,919,079	3,256,060
Fiscal	631,415	662,101	613,386
	<u>34,237,409</u>	<u>33,064,528</u>	<u>33,125,606</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>1,024,425</u>	<u>278,729</u>	<u>952,673</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>19,677</u>		<u>19,940</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>1,004,748</u>	<u>278,729</u>	<u>932,733</u>
Net Transfers from (to) Capital Fund	<u>(889,707)</u>	<u>(424,439)</u>	<u>(966,440)</u>
Transfers from Special Purpose Funds	<u>-</u>		<u>-</u>
Net Current Year Surplus (Deficit)	<u>115,041</u>	<u>(145,710)</u>	<u>(33,707)</u>
Opening Accumulated Surplus (Deficit)	2,015,111		2,048,818
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	<u>2,015,111</u>		<u>2,048,818</u>
Closing Accumulated Surplus (Deficit)	<u>2,130,152</u>		<u>2,015,111</u>

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

For the Year Ended June 30, 2022

Funding of Schools Program

Base Support		
Instructional Support	4,416,491	
Additional Instructional Support for Small Schools	-	
Sparsity	608,598	
Curricular Materials	137,514	
Information Technology	142,098	
Library Services	210,855	
Student Services	727,709	
Counselling and Guidance	190,228	
Professional Development	89,384	
Physical Education	48,750	
Occupancy	1,146,555	7,718,182
Categorical Support		
Transportation	1,475,159	
Board and Room	-	
Special Needs: Coordinator/Clinician	236,066	
Special Needs: Level 2	555,750	
Special Needs: Level 3	511,346	
Senior Years Technology Education	79,035	
English as an Additional Language	83,675	
Indigenous Academic Achievement (including BSSIP)	108,000	
Indigenous and International Languages	-	
French Language Education	121,455	
Small Schools	105,535	
Enrolment Change Support	190,656	
Northern Allowance	-	
Early Childhood Development Initiative	30,875	
Literacy and Numeracy	183,352	
Education for Sustainable Development	9,100	3,690,004
Equalization		
Additional Equalization		546,523
Adjustment for Days Closed		-
Formula Guarantee		-
Other Program Support		
School Buildings Support: "D" Projects	85,740	
Technology Education Equipment Replacement	28,700	
Skills Strategy Equipment Enhancement	12,161	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	126,601
		<u>12,081,310</u>

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

For the Year Ended June 30, 2022

Other Department of Education and Early Childhood Learning

Non-Resident	-	
Special Needs	-	
Institutional Programs	171,500	
Nursing Supports (URIS)	-	
Substitute Fees	185	
General Support Grant	472,009	
Education Property Tax Credit	1,599,086	
Tax Incentive Grant	654,920	
Property Tax Offset Grant	363,581	
Early Years Enhancement Grant	150,000	
Community Schools	-	
Healthy Schools Initiative	9,619	
Learning to Age 18 Coordinator	20,000	
Other: Special Needs Additional Funding	72,470	
Wage Assistance	741,884	
Suppl. COVID Allocation	228,318	
Teachers' Idea Fund	23,635	
Safe School	312,001	
Ventilation Upgrade Grant	30,665	
Previous year COVID Support/one time financial assistance	-	
Province of Manitoba PST Commission	116	
Personal Protective Equipment Grant Transfer	20,059	
Rapid Test Kit Grant Transfer	176,048	
		5,046,096

Other Provincial Government Departments (Not including GBE's)

Employment Programs	-	
Adult Learning Centres	-	
Other:	-	
		0

Funding of Schools Program (previous page)	<u>12,081,310</u>
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TOTAL PROVINCIAL GOVERNMENT REVENUE	<u><u>17,127,406</u></u>
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OPERATING FUND - REVENUE DETAIL NON-PROVINCIAL GOVERNMENT SOURCES

For the Year Ended June 30, 2022

Federal Government			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:	<u>Federal Excise Tax Rebate</u>	<u>568</u>	
			568
Municipal Government			
Special Requirement	18,754,379		
Less: Education Property Tax Credit	(1,599,086)		
Less: Tax Incentive Grant	(654,920)		
Less: Property Tax Offset Grant	<u>(363,581)</u>	<u>16,136,792</u>	
Other:		-	16,136,792
Other School Divisions			
Tuition Fees		-	
Transfer Fees		280,150	
Residual Fees		1,364,238	
Transportation of Pupils		-	
Other:	<u>Shared WPHS Coordinator Admin Fee</u>	<u>823</u>	
			1,645,211
First Nations			
Tuition Fees		-	
Transportation of Pupils		-	
Other:		-	
			0
Private Organizations and Individuals (Includes GBE's)			
Regular Tuition		3,800	
International Tuition		-	
Continuing Education		-	
Other Tuition:	<u>Hockey Academy</u>	<u>14,247</u>	
Food Service		-	
Government Business Enterprises (GBE's)		-	
Other:	<u>Building Rent</u>	<u>46,481</u>	
	<u>WMES Bussing</u>	<u>61,054</u>	
	<u>Welding / Autobody Revenue</u>	<u>5,109</u>	
	<u>Substitute Costs</u>	<u>1,953</u>	
	<u>School Supply/ Art/ Home Ec/ Band Fees</u>	<u>49,631</u>	
	<u>Transportation</u>	<u>13,881</u>	196,156
Other Sources			
Interest		21,137	
Donations		14,000	
Other:	<u>Co-op Equity</u>	<u>6,428</u>	
	<u>Tower Rental</u>	<u>12,465</u>	
	<u>Computer Purchases (OTTW)</u>	<u>2,313</u>	
	<u>Southern Health/Regional Authority CTI</u>	<u>39,206</u>	
	<u>Miscellaneous Revenue</u>	<u>24,702</u>	
	<u>Breakfast for Learning / Nutrition Grant</u>	<u>27,300</u>	
	<u>Efficiency Manitoba Grant</u>	<u>8,150</u>	
			155,701
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE			<u><u>18,134,428</u></u>

OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT

For the Year Ended June 30

FUNCTION OBJECT	100	200	300	400	500	600	700	800	900	2022	2021
	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	16,564,748	5,268,025	-	5,428	775,039	408,859	1,668,353	1,180,328		25,870,780	25,486,645
Employees Benefits and Allowances	1,083,724	499,978	-	172	94,944	43,638	248,393	193,178		2,164,027	2,071,358
Services	634,052	186,688	-	10,036	249,789	81,598	120,897	1,607,979		2,891,039	2,408,791
Supplies, Materials and Minor Equipment	980,995	52,311	-	12,122	17,034	71,395	909,723	252,176		2,295,756	2,169,428
Interest and Bank Charges									81,249	81,249	48,342
Bad Debt Expense									544	544	200
Transfers	376,113	4,538	-	-	-	3,741	-	-	(PAYROLL TAX) 549,622	934,014	940,842
TOTALS	19,639,632	6,011,540	0	27,758	1,136,806	609,231	2,947,366	3,233,661	631,415	34,237,409	33,125,606

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

12-Oct-22

For the Year Ended June 30, 2022

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	1,392,314						1,392,314
330 Instructional - Teaching	1,433	9,700,192		1,974,413	1,528,768	202,958	13,407,764
350 Instructional - Other		712,238		135,167	53,178	52,728	953,311
360 Technical, Specialized and Service							0
370 Secretarial, Clerical and Other	577,845						577,845
390 Information Technology	233,514						233,514
Total Salaries	2,205,106	10,412,430	0	2,109,580	1,581,946	255,686	16,564,748
4XX EMPLOYEES BENEFITS AND ALLOWANCES	198,103	635,342		136,243	94,790	19,246	1,083,724
5-6XX SERVICES							
510 Professional, Technical and Specialized	102,186			1,289	2,212	3,524	109,211
520 Communications	32,619	244					32,863
540 Travel and Meetings	12,493	108		223		359	13,183
560 Tuition		148,181		1,717			149,898
570 Printing and Binding							0
580 Insurance and Bond Premiums		221			154		375
590 Maintenance and Repair Services	2,640	5,289			343	3,220	11,492
610 Rentals	1,336	16,409		15,510	7,026		40,281
630 Advertising	1,989						1,989
640 Dues and Fees	989	966		60	2,000		4,015
650 Professional and Staff Development	3,434						3,434
680 Information Technology Services	141,055	94,854		15,790	15,612		267,311
Total Services	298,741	266,272	0	34,589	27,347	7,103	634,052
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	23,473	316,811		82,742	38,734	46,834	508,594
740 Curricular and Media Materials		69,904		11,864	7,382		89,150
760 Minor Equipment	10,501	56,937		10,706	1,840	32,352	112,336
780 Information Technology Equipment	32,317	195,121		22,953	20,524		270,915
Total Supplies, Materials and Minor Equipment	66,291	638,773	0	128,265	68,480	79,186	980,995
96X-99 TRANSFERS							
960 School Divisions		79,300		26,650	2,600	267,563	376,113
980 Organizations and Individuals							0
Total Transfers	0	79,300	0	26,650	2,600	267,563	376,113
TOTALS	2,768,241	12,032,117	0	2,435,327	1,775,163	628,784	19,639,632

* 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

12-Oct-22

For the Year Ended June 30, 2022

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	
		ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	TOTALS
CODE	OBJECT \ PROGRAM							
3XX	SALARIES							
320	Executive, Managerial and Supervisory	174,085						174,085
330	Instructional - Teaching			210,294		1,519,809	671,867	2,401,970
350	Instructional - Other		4,573	361,632	1,387,505	191,623		1,945,333
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	43,311						43,311
380	Clinician		446,944				256,382	703,326
390	Information Technology							0
	Total Salaries	217,396	451,517	571,926	1,387,505	1,711,432	928,249	5,268,025
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	15,809	26,286	73,100	223,961	111,081	49,741	499,978
5-6XX	SERVICES							
510	Professional, Technical and Specialized		107,166	4,651	6,098	2,142		120,057
520	Communications	1,350	2,279				1,126	4,755
540	Travel and Meetings	6,012	18,453	1,612		2,980	11,711	40,768
560	Tuition							0
570	Printing and Binding							0
580	Insurance and Bond Premiums	474						474
590	Maintenance and Repair Services	201						201
610	Rentals			11,553				11,553
630	Advertising	348	468					816
640	Dues and Fees	1,197	213					1,410
650	Professional and Staff Development	17						17
680	Information Technology Services	582	689	228		5,138		6,637
	Total Services	10,181	129,268	18,044	6,098	10,260	12,837	186,688
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	2,760	9,452	7,233	1,801	11,557	921	33,724
740	Curricular and Media Materials		314	1,828	30	2,401	446	5,019
760	Minor Equipment		934	2,548	442	1,286		5,210
780	Information Technology Equipment	312	99	1,384	1,694	2,987	1,882	8,358
	Total Supplies, Materials and Minor Equipment	3,072	10,799	12,993	3,967	18,231	3,249	52,311
96X-99	TRANSFERS							
960	School Divisions			4,538				4,538
980	Organizations and Individuals							0
	Total Transfers	0	0	4,538	0			4,538
TOTALS		246,458	617,870	680,601	1,621,531	1,851,004	994,076	6,011,540

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

12-Oct-22

For the Year Ended June 30, 2022

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

OPERATING FUND - EXPENSE DETAIL: FUNCTION 400

For the Year Ended June 30, 2022

COMMUNITY EDUCATION AND SERVICES		10	20	30	40	
		CONTINUING	ENGLISH AS AN	COMMUNITY	PRE-KINDERGARTEN	TOTALS
CODE	OBJECT \ PROGRAM	EDUCATION	ADDITIONAL LANGUAGE	SERVICES AND	EDUCATION	
			FOR ADULTS	RECREATION		
3XX	SALARIES					
320	Executive, Managerial and Supervisory					0
330	Instructional - Teaching					0
350	Instructional - Other				5,428	5,428
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other					0
380	Clinician					0
390	Information Technology					0
	Total Salaries	0	0	0	5,428	5,428
4XX	EMPLOYEES BENEFITS AND ALLOWANCES				172	172
5-6XX	SERVICES					
510	Professional, Technical and Specialized				7,607	7,607
520	Communications					0
540	Travel and Meetings				2,429	2,429
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	0	10,036	10,036
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies				12,122	12,122
740	Curricular and Media Materials					0
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	0	12,122	12,122
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	0	27,758	27,758

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

12-Oct-22

For the Year Ended June 30, 2022

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	62,353				62,353
320	Executive, Managerial and Supervisory		171,970	152,679		324,649
360	Technical, Specialized and Service		88,085	245,541		333,626
370	Secretarial, Clerical and Other		25,069	29,342		54,411
390	Information Technology					0
	Total Salaries	62,353	285,124	427,562	0	775,039
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	2,042	23,500	69,402		94,944
5-6XX	SERVICES					
510	Professional, Technical and Specialized	435		35,606	1,433	37,474
520	Communications		948	21,564		22,512
540	Travel and Meetings	7,745	3,982	1,367		13,094
570	Printing and Binding					0
580	Insurance and Bond Premiums		4,268	62,400		66,668
590	Maintenance and Repair Services		1,482	2,395		3,877
610	Rentals					0
630	Advertising	200				200
640	Dues and Fees	41,416	3,566	2,911		47,893
650	Professional and Staff Development		2,158	2,086		4,244
680	Information Technology Services	3,968	1,757	5,505	42,597	53,827
	Total Services	53,764	18,161	133,834	44,030	249,789
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	1,647	8,374	4,537		14,558
740	Curricular and Media Materials					0
760	Minor Equipment		259	330		589
780	Information Technology Equipment		1,643	244		1,887
	Total Supplies, Materials and Minor Equipment	1,647	10,276	5,111	0	17,034
96X-99	TRANSFERS					
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
	TOTALS	119,806	337,061	635,909	44,030	1,136,806

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2022

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05 CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	10 CURRICULUM CONSULTING & DEVELOPMENT	20 LIBRARY / MEDIA CENTRE	30 PROFESSIONAL AND STAFF DEVELOPMENT	80 OTHER	TOTALS
CODE	OBJECT \ PROGRAM						
3XX	SALARIES						
320	Executive, Managerial and Supervisory	8,722	31,879				40,601
330	Instructional - Teaching		74,744		108,214		182,958
350	Instructional - Other			135,673	16,325	8,670	160,668
360	Technical, Specialized and Service					24,632	24,632
370	Secretarial, Clerical and Other						0
390	Information Technology						0
	Total Salaries	8,722	106,623	135,673	124,539	33,302	408,859
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	451	5,976	23,707	9,198	4,306	43,638
5-6XX	SERVICES						
510	Professional, Technical and Specialized		3,090		19,228		22,318
520	Communications		510				510
540	Travel and Meetings		17			12,595	12,612
560	Tuition						0
570	Printing and Binding						0
580	Insurance and Bond Premiums					1,396	1,396
590	Maintenance and Repair Services					386	386
610	Rentals					2,005	2,005
630	Advertising						0
640	Dues and Fees				2,316		2,316
650	Professional and Staff Development				32,806		32,806
680	Information Technology Services			7,249			7,249
	Total Services	0	3,617	7,249	54,350	16,382	81,598
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies			4,204		41,667	45,871
740	Curricular and Media Materials			16,291		472	16,763
760	Minor Equipment			228		2,435	2,663
780	Information Technology Equipment		2,000	1,492		2,606	6,098
	Total Supplies, Materials and Minor Equipment	0	2,000	22,215	0	47,180	71,395
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals					3,741	3,741
	Total Transfers					3,741	3,741
	TOTALS	9,173	118,216	188,844	188,087	104,911	609,231

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700

12-Oct-22

For the Year Ended June 30, 2022

TRANSPORTATION OF PUPILS		10	20	70	80	90	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	ALLOWANCES IN LIEU OF TRANSPORTATION	BOARDING OF STUDENTS/ DORMITORIES	FIELD TRIPS AND OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	120,704					120,704
350	Instructional - Other		64,997				64,997
360	Technical, Specialized and Service		1,404,511			24,114	1,428,625
370	Secretarial, Clerical and Other	32,416				21,611	54,027
390	Information Technology						0
	Total Salaries	153,120	1,469,508		0	45,725	1,668,353
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	22,858	219,723			5,812	248,393
5-6XX	SERVICES						
510	Professional, Technical and Specialized		4,965				4,965
520	Communications	2,739	3,916				6,655
540	Travel and Meetings	984	1,164	20,660		5,842	28,650
550	Transportation of Pupils						0
570	Printing and Binding						0
580	Insurance and Bond Premiums	2,129	25,788				27,917
590	Maintenance and Repair Services	2,022	37,634			811	40,467
610	Rentals						0
630	Advertising						0
640	Dues and Fees	518					518
650	Professional and Staff Development	525	971				1,496
680	Information Technology Services	10,229					10,229
	Total Services	19,146	74,438	20,660	0	6,653	120,897
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	6,956	872,806			27,302	907,064
740	Curricular and Media Materials						0
760	Minor Equipment	923	1,736				2,659
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	7,879	874,542		0	27,302	909,723
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge		(30,324)			30,324	0
	Total Transfers	0	(30,324)	0	0	30,324	0
TOTALS		203,003	2,607,887	20,660	0	115,816	2,947,366

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

OPERATIONS AND MAINTENANCE	10	20	50	70	80	TOTALS
	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUNDS	
CODE OBJECT \ PROGRAM						
3XX SALARIES						
320 Executive, Managerial and Supervisory	67,578					67,578
360 Technical, Specialized and Service		1,067,467		19,379	19,622	1,106,468
370 Secretarial, Clerical and Other	6,282					6,282
390 Information Technology						0
Total Salaries	73,860	1,067,467	0	19,379	19,622	1,180,328
4XX EMPLOYEES BENEFITS AND ALLOWANCES	10,585	179,260		1,165	2,168	193,178
5-6XX SERVICES						
510 Professional, Technical and Specialized		14,522				14,522
520 Communications	375	10,693				11,068
530 Utility Services		568,098		45,880		613,978
540 Travel and Meetings	705	2,272				2,977
570 Printing and Binding						0
580 Insurance and Bond Premiums	1,672	181,139			1,655	184,466
590 Maintenance and Repair Services	125	150,253	280,350	33,721	190,896	655,345
610 Rentals		56,471		71		56,542
620 Property Taxes		43,287		23,014		66,301
630 Advertising	322					322
640 Dues and Fees	518	259				777
650 Professional and Staff Development	1,577	104				1,681
680 Information Technology Services						0
Total Services	5,294	1,027,098	280,350	102,686	192,551	1,607,979
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies	5,934	132,866	8,353	3,452	10,247	160,852
740 Curricular and Media Materials						0
760 Minor Equipment	43	34,516	39,992	9,477	7,221	91,249
780 Information Technology Equipment			45	30		75
Total Supplies, Materials and Minor Equipment	5,977	167,382	48,390	12,959	17,468	252,176
96X-99 TRANSFERS						
999 Recharge						0
TOTALS	95,716	2,441,207	328,740	136,189	231,809	3,233,661

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

For the Year Ended June 30, 2022

Transfers To Capital Fund

Category "D" School Buildings	5,197
Bus Reserve	667,000
Bus Purchases	-
Other Vehicles	-
Furniture/Fixtures & Equipment	29,976
Computer Hardware & Software	17,661
Assets Under Construction	-
Other: Fiber Loan Payments	202,439

922,273

Less: Transfers From Capital Fund

Trade in value of 2013 Compressor at MS	8,145
Interest on Capital Advances	24,421

32,566

Net Transfers To (From) Capital Fund

889,707

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2022	2021
Financial Assets		
Cash and Bank	-	-
Due from		
- Provincial Government	228,225	216,377
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	1,182,764	652,118
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>1,410,989</u>	<u>868,495</u>
Liabilities		
Overdraft	-	-
Accounts Payable	182,695	-
Accrued Liabilities	-	-
Accrued Interest Payable	228,225	216,377
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	(13,261,445)	(763,377)
Deferred Revenue	113,310	-
Borrowings from the Provincial Government	29,885,098	14,530,570
Other Borrowings	2,837,337	2,983,677
	<u>19,985,220</u>	<u>16,967,247</u>
Net Assets (Debt)	<u>(18,574,231)</u>	<u>(16,098,752)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>26,910,062</u>	<u>24,473,809</u>
Accumulated Surplus / Equity *	<u>8,335,831</u>	<u>8,375,057</u>
* Comprised of:		
Reserve Accounts	1,069,453	652,120
Equity in Tangible Capital Assets	7,266,378	7,722,937
	<u>8,335,831</u>	<u>8,375,057</u>

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

For the Year Ended June 30

	2022	2021
Revenue		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	1,119,474	1,025,433
- Interest	551,959	311,639
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	24,421	4,773
Donations	881	-
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	8,145	22,679
Gain on receipt of Modular classroom	-	-
	-	-
	-	-
	1,704,880	1,364,524
Expenses		
Amortization	1,992,269	1,772,738
Interest on Borrowings from the Provincial Government	551,959	311,639
Other Interest	56,098	55,061
Other Capital Items	33,487	-
	2,633,813	2,139,438
Current Year Surplus / (Deficit)	(928,933)	(774,914)
Net Transfers from (to) Operating Fund	889,707	966,440
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	(39,226)	191,526
Opening Accumulated Surplus / Equity	8,375,057	8,183,531
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	8,375,057	8,183,531
Closing Accumulated Surplus / Equity	8,335,831	8,375,057

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2022

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2022 TOTALS	2021 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	36,451,393	1,236,802	5,709,741	270,591	1,886,697	4,633,136	564,217	528,861	308,146	51,589,584	50,445,972
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	36,451,393	1,236,802	5,709,741	270,591	1,886,697	4,633,136	564,217	528,861	308,146	51,589,584	50,445,972
Add:											
Additions during the year	796,427	-	244,663	-	191,945	11,500	-	-	3,183,987	4,428,522	1,608,452
Less:											
Disposals and write downs	-	-	-	-	69,437	-	-	-	-	69,437	464,840
Closing Cost	37,247,820	1,236,802	5,954,404	270,591	2,009,205	4,644,636	564,217	528,861	3,492,133	55,948,669	51,589,584
Accumulated Amortization											
Opening, as previously reported	19,643,640	880,961	3,995,870	192,906	1,480,781	656,531		265,086		27,115,775	25,776,479
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	19,643,640	880,961	3,995,870	192,906	1,480,781	656,531		265,086		27,115,775	25,776,479
Add:											
Current period Amortization	983,777	28,970	348,826	27,927	127,121	427,447		48,201		1,992,269	1,772,738
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	-	-	69,437	-		-		69,437	433,442
Closing Accumulated Amortization	20,627,417	909,931	4,344,696	220,833	1,538,465	1,083,978		313,287		29,038,607	27,115,775
Net Tangible Capital Asset	16,620,403	326,871	1,609,708	49,758	470,740	3,560,658	564,217	215,574	3,492,133	26,910,062	24,473,809
Proceeds from Disposal of Capital Assets	-	-		-	8,145	-				8,145	54,077

* Includes network infrastructure.

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

Fund Name >	Buses	New Building				Totals
Opening Balance, July 1, 2021	322,120	330,000	-	-	-	652,120
Additions: (Provide a description of each transaction)						
2021-2022 Transfer to Bus Reserve	222,000					222,000
2021-2022 Transfer to Bus Reserve (Board motion September 26,22)	445,000					445,000
						-
						-
						-
						-
						-
						-
Total Additions	667,000	-	-	-	-	667,000
Withdrawals: (Provide a description of each transaction)						
Purchase of Buses	244,663					244,663
Ecole St.Malo Addition Expenses		5,004				5,004
						-
						-
						-
						-
						-
Total Withdrawals	244,663	5,004	-	-	-	249,667
Closing Balance, June 30, 2022	744,457	324,996	-	-	-	1,069,453

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.

Date

Secretary-Treasurer

**SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2022	2021
Financial Assets		
Cash and Bank	228,333	232,331
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	228,333	232,331
Liabilities		
School Generated Funds Liability	60,288	73,052
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	1,544	-
Deferred Revenue	-	-
	61,832	73,052
Accumulated Surplus *	166,501	159,279
* Comprised of:		
School Generated Funds Accumulated Surplus	166,501	159,279
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	166,501	159,279

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

For the Year Ended June 30

	2022	2021
Revenue		
School Generated Funds	384,142	106,167
Other Funds	-	-
	-	-
	384,142	106,167
Expenses		
School Generated Funds	376,920	94,733
Other Funds	-	-
	-	-
	376,920	94,733
Current Year Surplus (Deficit)	7,222	11,434
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	7,222	11,434
Opening Accumulated Surplus	159,279	147,845
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	159,279	147,845
Closing Accumulated Surplus	<u>166,501</u>	<u>159,279</u>

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

ENROLMENTS BY PROGRAM		F.T.E. Enrolment September 30, 2021
REGULAR INSTRUCTION		
English Language - Single Track		1,629.5
Francais - Single Track		-
French Immersion - Single Track		312.5
Dual Track		
- English Language	84.0	
- Francais	144.5	
- French Immersion	-	
- Other Bilingual	-	228.5
Senior Years Technology Education		21.5
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS		2,192.0

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	1,226
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	1,170,263
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	1,307,142
LOADED KILOMETERS (For the period ended June 30)	803,971

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2021/22 Fiscal Year

CODE OBJECT \ FUNCTION	FUNCTION 100	FUNCTION 200	FUNCTION 300	FUNCTION 400	FUNCTION 500	FUNCTION 600	FUNCTION 700	FUNCTION 800	TOTALS
320 Executive, Managerial, & Supervisory	11.72	1.35			2.00	0.25	1.10	1.05	17.47
330 Instructional - Teaching	146.80	22.84				1.38			171.02
350 Instructional - Other	28.66	67.26		0.12		4.13	2.23		102.40
360 Technical, Specialized And Service					3.40	0.78	48.00	30.06	82.24
370 Secretarial, Clerical And Other	15.17	0.81			1.60		1.00	0.15	18.73
380 Clinician		7.35							7.35
390 Information Technology	3.25								3.25
TOTALS (excluding Trustees)	205.60	99.61	0.00	0.12	7.00	6.54	52.33	31.26	402.46

510 Contracted Clinicians (include private clinicians where possible)		0.00
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310 TRUSTEES		7.00
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**CALCULATION OF ADMINISTRATION COSTS
AS A PERCENTAGE OF TOTAL EXPENSES**

Administration Costs

Divisional Administration, Function 500	1,136,806
Less: Liability Insurance	62,400
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	451
	<u>1,073,955 (A)</u>

Expense Base

Total Operating Expenses	34,237,409
Plus: Transfers to Capital	922,273
Less: Adult Learning Centres, Function 300	0
	<u>35,159,682 (B)</u>

Percentage (A) / (B)

3.05%

% increase in 2021/22 Special Requirement

2.00% Limit Met

Maximum Allowable Percentage

3.35%

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	3.35%	3.25%
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	-
Administration (deducted above)	-
Other:	-
	<u>0</u>

Associated Revenue (2)

-

Self-Administered Pension Plans**Expenses (1)**

Administration (deducted above)	-
Other:	-
	<u>0</u>

Associated Revenue (2)

-

(1) Incremental costs of the program.

(2) Tuition fees from international students or the pension plan administration fee.

CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES

CALCULATION OF ALLOWABLE EXPENSES								
FUNCTION / PROGRAM	TOTAL EXPENSES	ADJUSTMENTS TO EXPENSES	REDUCTIONS TO EXPENSES					ALLOWABLE EXPENSES
			CATEGORICAL SUPPORT	OTHER PROGRAM SUPPORT	OTHER PROVINCIAL GOVERNMENT REVENUE	NON-PROVINCIAL SOURCES		
						TUITION, TRANSFER AND RESIDUAL FEES	OTHER	
		<<<<< (from Appendix A) >>>>>			<<<<< (from Appendix B) >>>>>			
210 - 260 Student Support Services	5,017,464	11,500	1,402,557	0	243,970	0	0	3,382,437
270 Counselling and Guidance	994,076	0	0	0	20,000	0	0	974,076
300 Adult Learning Centres	0				0	0	0	
400 Community Education and Services	27,758		27,757	0	0	0	0	
620 Library / Media Centre	188,844	0	19	0	0	0	205	188,620
630 Professional and Staff Development	188,087	0	49,842	0	0	0	0	138,245
800 Operations and Maintenance	3,233,661	(11,413)	0	85,740	30,665	0	61,191	3,044,652
ALLOCATED ADJUSTMENTS/REDUCTIONS		87	1,480,175	85,740	294,635	0	61,396	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		216,459	2,209,829	40,861	2,133,874	1,662,435	252,668	(1)
TOTALS	9,649,890	216,546	3,690,004	126,601	2,428,509	1,662,435	314,064	7,728,030

OTHER FUNCTION/PROGRAMS EXPENSES	24,587,519	☐ OPEN OR CLOSE DETAIL
TOTAL EXPENSES	34,237,409	

CALCULATION OF UNSUPPORTED EXPENSES	
OTHER FUNCTION/PROGRAMS EXPENSES	24,587,519
TOTAL ALLOWABLE EXPENSES	7,728,030
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(6,083,208)
Base Support (from page 8)	(7,718,182)
Formula Guarantee (from page 8)	0
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	348,826
TOTAL UNSUPPORTED EXPENSES	18,862,985

	☐ OPEN OR CLOSE DETAIL
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APPENDIX A

OTHER PROGRAM SUPPORT:	
School Buildings Support: "D" Projects	85,740
Technology Education Equipment & Skills Strategy Equipment Enhancement	40,861
Other Minor Capital Support	0
Curricular Materials Prior Year Support	0
Finalization of Previous Year's support	0
Amount carried forward to Allowable Expenses	126,601

CATEGORICAL SUPPORT TO BE ALLOCATED	
Special Needs: Coordinator/Clinician	
(A) Maximum Support	236,066
(B) Eligible Expenses	595,671
(C) Less related revenues	0
(D) Allowable Expenses (B) - (C)	595,671
Eligible Support (lesser of A or D)	236,066
Special Needs: Level 2 and 3	1,067,096
Indigenous Academic Achievement	108,000
Literacy and Numeracy	183,352
Small Schools	
(A) Maximum Support	105,535
(B) Program Expenses	107,548
Eligible Support (lesser of A or B)	105,535
Board and Room	
(A) Maximum Support	
(B) Program Expenses	
Eligible Support (lesser of A or B)	0
Early Childhood Development	30,875
Total allocable Categorical Support (carried to Allow Input)	1,730,924
Non-allocable Categorical Support	1,959,080
Total Categorical Support (carried to page 30)	3,690,004

CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:	
Program 850 School Building Repairs & Replacements	328,740
PLUS: Capitalized Section "D" Expenses (net)	5,197
Grounds	-
LESS: Related revenue other than "D" Support	-
Allowable Section "D" Expenses	(C) 333,937
< OR >	
Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above.	(D) 333,937
(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		472,009	472,009
Education Property Tax Credit		1,599,086	1,599,086
Tax Incentive Grant		654,920	654,920
Property Tax Offset Grant		363,581	363,581
All other	1,956,500		1,956,500
Other Provincial Government Departments	0		0
Total Revenue	1,956,500	3,089,596	5,046,096

NON-PROVINCIAL SOURCES:	Allocated	Unallocated	Total
Federal Government			
Tuition Fees	0		0
All other	568		568
Municipal Government			
Net Special Requirement		16,136,792	16,136,792
Other	0		0
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	280,150		280,150
Residual Fees	1,364,238		1,364,238
All other	823		823
First Nations			
Tuition Fees	0		0
All other	0		0
Private Organizations and Individuals			
Tuition Fees	18,047		18,047
Ancillary Services	178,109		178,109
Other Sources			
Interest		21,137	21,137
Donations	14,000		14,000
Other	120,564		120,564
Total Revenue	1,976,499	16,157,929	18,134,428

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	5,046,096
Education Property Tax Credit	(1,599,086)
Tax Incentive Grant	(654,920)
Property Tax Offset Grant	(363,581)
PROVINCIAL REVENUE FOR EQUALIZATION	2,428,509
(to agree with Other Provincial Gov't Revenue on page 30)	

NON-PROVINCIAL SOURCES:

TOTAL ALLOCABLE FEES	1,662,435
(Tuition, Transfer and Residual Fees)	

TOTAL ALLOCABLE OTHER REVENUE	314,064
(to agree with total other revenue on page 30)	

TOTAL ALLOCABLE NON-PROV. SOURCES	1,976,499
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SENIOR STAFF ALLOCATION (UNAUDITED)

Appendix 2

	Position: Superintendent & CEO	Position: Assistant Superintendent	Position: Secretary-Treasurer	Position:	Position:	Position:
	%	%	%	%	%	%
100 Regular Instruction		25.00%				
200 Student Support Services		35.00%				
300 Adult Learning Centres						
400 Community, Education and Services						
500 Administration	85.00%	15.00%	100.00%			
600 Instructional and Pupil Support Services	5.00%	20.00%				
700 Transportation of Pupils	5.00%	5.00%				
800 Operations and Maintenance	5.00%					
TOTAL (must add to 100%)	100.00%	100.00%	100.00%	0.00%	0.00%	0.00%

Notes: To be completed for senior staff allocated to more than one function per the above table.
 Senior staff includes superintendents and secretary-treasurers and one reporting level down.
 Refer to Allocation Rule 1(b) on page 11.1 of the FRAME Manual.

- Optional for Division/District use only -

[illegible]