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, 2024

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## 2023/2024 FINANCIAL STATEMENTS

Tel.: 204 956 7200
Fax.: 833 888 1678
www.bdo.ca

BDO Canada LLP
201 Portage Avenue - 26th Floor
Winnipeg MB R3B 3K6 Canada

# 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 (the "Division") which comprise the consolidated statement of financial position as at June 30, 2024, 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, 2024, 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.

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 16, 2024

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 16, 2024

Tel.: 204 956 7200
Fax.: 833 888 1678
www.bdo.ca

BDO Canada LLP
201 Portage Avenue - 26th Floor
Winnipeg MB R3B 3K6 Canada

# 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, 2023 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 2023/2024 School Year ("the Specified Requirements").

Our reasonable assurance engagement included the Division's reporting of the accompanying EIS Enrolment File Verification Report – September 29, 2023 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, 2023, 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 16. 2024

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 16, 2024

**Manitoba**

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

## CERTIFICATION FORM FOR REPORTING OF ENROLMENT ELECTRONICALLY ON SEPTEMBER 30, 2023

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

Oct 17, 2023
DATE

Robyn Collette
SECRETARY - TREASURER

Oct 17, 2023
DATE

[signature]
SUPERINTENDENT

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

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

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

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

**Remember to attach part 2**

Manitoba

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

# EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2023

## 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.

| | SPECIAL UNGRADED CLASSES | | GRADE | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| SCHOOL NAME | SE (Ages 4 to 13) | SS (14 and Older) | N | K | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | TOTAL ENROL | CODE 300 | CODE 400 | FILE TOTAL |
| Albright School | | | | 4 | | 3 | 1 | 2 | 3 | 2 | 3 | 3 | 2 | 7 | | 4 | 34 | | 0 | 34 |
| ÉCOLE HÉRITAGE IMMERSION | | | | 31 | 27 | 20 | 35 | 27 | 21 | 23 | 22 | 29 | 28 | 30 | 29 | 18 | 340 | | 0 | 340 |
| École Saint-Malo School | | | | 18 | ~~18~~ 17 | 20 | 24 | 31 | 19 | ~~37~~ 36 | ~~26~~ 25 | ~~30~~ 28 | | | | | ~~223~~ 218 | 2 | 0 | 223 220 |
| J. A. Cuddy Elementary | | | | 18 | 22 | 21 | 25 | 25 | 19 | 19 | 22 | 27 | | | | | 198 | | 0 | 198 |
| Lowe Farm School | | | | 6 | 10 | 9 | 6 | 4 | 11 | 4 | 6 | 12 | | | | | 68 | 9 | 0 | 77 |
| Morris School | | | | 32 | 27 | 28 | 24 | 34 | 28 | 39 | 32 | 23 | 47 | 53 | 61 | 47 | 475 | 1 | 0 | 476 |
| Oak Bluff Community School | | | | 26 | 29 | 27 | 29 | 26 | 14 | 36 | 3 | 18 | | | | | 208 | 1 | 0 | 209 |
| Peace Valley School | | | | 2 | 4 | 2 | 6 | 2 | 6 | 2 | 4 | 5 | 4 | 2 | 3 | 2 | 44 | | 0 | 44 |
| Rosenort School | | | | 13 | 16 | 23 | 14 | 19 | 17 | 14 | 16 | 25 | 24 | 21 | 32 | 19 | 253 | 8 | 0 | 261 |

Manitoba

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# EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2023

## 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.

| | SPECIAL UNGRADED CLASSES | | GRADE | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| SCHOOL NAME | SE (Ages 4 to 13) | SS (14 and Older) | N | K | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | TOTAL ENROL | CODE 300 | CODE 400 | FILE TOTAL |
| Sanford Collegiate | | | | | | | | | | | | | 72 | 74 | 64 | 64 | 274 | | 0 | 274 |
| Starbuck School | | | | 4 | 8 | 7 | 10 | 11 | 28 | 35 | 30 | 34 | | | | | 167 | 2 | 0 | 169 |
| Suncrest Colony School | | | | 5 | 4 | 6 | | 5 | 3 | 3 | 1 | 1 | 4 | 2 | 2 | 4 | 40 | | 0 | 40 |
| Vermillion Colony School | | | | 1 | 1 | 1 | 3 | 5 | 2 | | 4 | 3 | 2 | 2 | 3 | 3 | 30 | | 0 | 30 |
| **SCHOOL DIVISION TOTAL** | | | | **160** | **166** | **167** | **177** | **191** | **171** | **214** | **169** | **210** | **183** | **191** | **194** | **161** | ~~**2,354**~~ 2349 | ~~**21**~~ 23 | **0** | ~~**2,375**~~ 2,372 |

PUPILS ATTENDING OUT OF DIVISION
(ENROLMENT CODE 500 SERIES)

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

233 Main Street, P.O. Box 400, Morris, MB R0G 1K0
Ph. 204.746.2317 • Fax 204.746.2785 • Email: rrvsd@rrvsd.ca

## 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.

Robyn Collette

Secretary-Treasurer

October 16, 2024

*That each of us will be life long learners*

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at June 30

| Notes | | 2024 | 2023 |
|---|---|---|---|
| | **Financial Assets** | | |
| | Cash and Bank | - | - |
| | Due from - Provincial Government | 10,502,023 | 1,435,413 |
| | - Federal Government | 172,639 | 307,382 |
| | - Municipal Government | 6,300,182 | 10,352,006 |
| | - Other School Divisions | 137,315 | 447,053 |
| | - First Nations | - | - |
| | Accounts Receivable | 84,353 | 161,990 |
| | Accrued Investment Income | - | - |
| | Portfolio Investments | - | - |
| | | 17,196,512 | 12,703,844 |
| | **Liabilities** | | |
| 4 | Overdraft | 8,336,775 | 2,703,118 |
| | Accounts Payable | 2,694,289 | 3,389,132 |
| | Accrued Liabilities | 1,936,309 | 921,242 |
| 5 | Employee Future Benefits | 168,794 | 157,350 |
| | Accrued Interest Payable | 215,941 | 218,266 |
| | Due to - Provincial Government | 2,773 | 2,464 |
| | - Federal Government | 21,537 | 23,949 |
| | - Municipal Government | 38,223 | 38,977 |
| | - Other School Divisions | 264,528 | 295,750 |
| | - First Nations | - | - |
| 6 | Deferred Revenue | 4,054,488 | 1,005,152 |
| 7 | Borrowings from the Provincial Government | 28,259,919 | 28,944,492 |
| 8 | Other Borrowings | 2,755,816 | 2,777,433 |
| 9 | Asset Retirement Obligations | 404,444 | 262,874 |
| 10 | School Generated Funds Liability | 63,742 | 57,195 |
| | | 49,217,578 | 40,797,394 |
| | **Net Assets (Debt)** | (32,021,066) | (28,093,550) |
| | **Non-Financial Assets** | | |
| 13 | Net Tangible Capital Assets (TCA Schedule) | 42,100,001 | 38,084,100 |
| | Inventories | 247,283 | 218,602 |
| | Prepaid Expenses | 52,105 | 59,661 |
| | | 42,399,389 | 38,362,363 |
| 14 | **Accumulated Surplus** | 10,378,323 | 10,268,813 |

See accompanying notes to the Financial Statements

# CONSOLIDATED STATEMENT OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

| Notes | | | 2024 | 2023 |
|---|---|---|---|---|
| | **Revenue** | | | |
| | Provincial Government | | 23,685,492 | 19,496,712 |
| | Federal Government | | 27,974 | 29,642 |
| | Municipal Government | - Property Tax | 13,720,064 | 16,332,300 |
| | | - Other | - | - |
| | Other School Divisions | | 1,598,171 | 1,706,190 |
| | First Nations | | 102,886 | 29,662 |
| | Private Organizations and Individuals | | 251,454 | 274,400 |
| | Other Sources | | 644,148 | 1,044,053 |
| | School Generated Funds | | 612,028 | 627,854 |
| | Other Special Purpose Funds | | - | - |
| | | | 40,642,217 | 39,540,813 |
| | **Expenses** | | | |
| | Regular Instruction | | 20,850,865 | 19,961,234 |
| | Student Support Services | | 6,372,786 | 6,252,148 |
| | Adult Learning Centres | | - | - |
| | Community Education and Services | | 48,356 | 41,842 |
| | Divisional Administration | | 1,163,630 | 1,151,569 |
| | Instructional and Other Support Services | | 858,704 | 724,137 |
| | Transportation of Pupils | | 3,174,074 | 3,259,934 |
| | Operations and Maintenance | | 3,351,921 | 3,448,834 |
| 16 | Fiscal | - Interest | 1,517,303 | 1,705,572 |
| | | - Other | 561,178 | 547,719 |
| | Amortization | | 1,989,332 | 1,986,135 |
| | Other Capital Items | | 24,372 | (4,238) |
| | School Generated Funds | | 608,742 | 628,347 |
| | Other Special Purpose Funds | | - | - |
| | | | 40,521,263 | 39,703,233 |
| | Current Year Surplus (Deficit) before Non-vested Sick Leave | | 120,954 | (162,420) |
| | Less: Non-vested Sick Leave Expense (Recovery) | | 11,444 | 2,673 |
| | Net Current Year Surplus (Deficit) | | 109,510 | (165,093) |
| | Opening Accumulated Surplus | | 10,268,813 | 10,632,484 |
| | Adjustments: | Tangible Cap. Assets and Accum. Amort. | - | 64,986 |
| | | Other than Tangible Cap. Assets (incl ARO) | - | (263,564) |
| | | Non-vested sick leave - prior years | - | - |
| | Opening Accumulated Surplus, as adjusted | | 10,268,813 | 10,433,906 |
| | **Closing Accumulated Surplus** | | 10,378,323 | 10,268,813 |

See accompanying notes to the Financial Statements

# CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2024

| | 2024 | 2023 |
|---|---|---|
| Net Current Year Surplus (Deficit) | 109,510 | (165,093) |
| Amortization of Tangible Capital Assets | 1,989,332 | 1,986,135 |
| Acquisition of Tangible Capital Assets | (6,005,233) | (12,900,404) |
| (Gain) / Loss on Disposal of Tangible Capital Assets | (7,168) | (196,342) |
| Proceeds on Disposal of Tangible Capital Assets | 7,168 | 1,559 |
| | (4,015,901) | (11,109,052) |
| Inventories (Increase)/Decrease | (28,681) | 99,077 |
| Prepaid Expenses (Increase)/Decrease | 7,556 | (10,535) |
| | (21,125) | 88,542 |
| (Increase)/Decrease in Net Debt | (3,927,516) | (11,185,603) |
| Net Debt at Beginning of Year | (28,093,550) | (16,907,947) |
| Adjustments Other than Tangible Cap. Assets | - | - |
| | (28,093,550) | (16,907,947) |
| **Net Assets (Debt) at End of Year** | (32,021,066) | (28,093,550) |

# CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2024

| | 2024 | 2023 |
|---|---|---|
| **Operating Transactions** | | |
| Net Current Year Surplus (Deficit) | 109,510 | (165,093) |
| Non-Cash Items Included in Current Year Surplus/(Deficit): | | |
| Amortization of Tangible Capital Assets | 1,989,332 | 1,986,135 |
| (Gain)/Loss on Disposal of Tangible Capital Assets | (7,168) | (196,342) |
| Employee Future Benefits Increase/(Decrease) | 11,444 | 2,673 |
| Due from Other Organizations (Increase)/Decrease | (4,570,305) | 682,247 |
| Accounts Receivable & Accrued Income (Increase)/Decrease | 77,637 | (91,686) |
| Inventories and Prepaid Expenses - (Increase)/Decrease | (21,125) | 88,542 |
| Due to Other Organizations Increase/(Decrease) | (34,079) | (76,610) |
| Accounts Payable & Accrued Liabilities Increase/(Decrease) | 317,899 | 1,911,963 |
| Deferred Revenue Increase/(Decrease) | 3,049,336 | 17,281 |
| School Generated Funds Liability Increase/(Decrease) | 6,547 | (3,093) |
| Adjustments Other than Tangible Cap. Assets (incl accretion) Increase/(Decrease) | 141,570 | (690) |
| Cash Provided by (Applied to) Operating Transactions | 1,070,598 | 4,155,327 |
| **Capital Transactions** | | |
| Acquisition of Tangible Capital Assets | (6,005,233) | (12,900,404) |
| Proceeds on Disposal of Tangible Capital Assets | 7,168 | 1,559 |
| Cash Provided by (Applied to) Capital Transactions | (5,998,065) | (12,898,845) |
| **Investing Transactions** | | |
| Portfolio Investments (Increase)/Decrease | - | - |
| Cash Provided by (Applied to) Investing Transactions | - | - |
| **Financing Transactions** | | |
| Borrowings from the Provincial Government Increase/(Decrease) | (684,573) | (940,606) |
| Other Borrowings Increase/(Decrease) | (21,617) | (59,904) |
| Cash Provided by (Applied to) Financing Transactions | (706,190) | (1,000,510) |
| Cash and Bank / Overdraft (Increase)/Decrease | (5,633,657) | (9,744,028) |
| Cash and Bank (Overdraft) at Beginning of Year | (2,703,118) | 7,040,910 |
| **Cash and Bank (Overdraft) at End of Year** | (8,336,775) | (2,703,118) |

## 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

<u>Basis of Accounting</u>

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).

<u>Reporting Entity and Consolidation</u>

The Division's reporting entities are comprised of the Division and school generated funds.

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.

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

<u>Trust Funds</u>

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 to the notes to the consolidated financial statements.

<u>Fund Accounting</u>

The Division records 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 controlled by the Division.

<u>School Generated Funds</u>

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 student council funds and travel club funds. Revenues and expenses of uncontrolled school generated funds are not included in the consolidated financial statements.

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 |
|---|---|---|
| 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 consolidated 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.

Government Transfers

Government transfers are recognized as revenue in the consolidated financial statements when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the Consolidated Statement of Revenue, Expenses and Accumulated Surplus as the stipulation liabilities are settled.

Revenue

Revenue from transactions with performance obligations is recognized when (at a point in time) or as (over a period of time) the Division satisfies the performance obligations, which occurs when control of the benefits associated with the promised goods or services has passed to the payor.

The Division recognizes contributions and grants that are externally restricted, such that they must be used for a specified purpose, as revenue in the period in which the resources are used for the purpose or purposes specified. Any externally restricted contributions or grants received before the criterion has been met is reported as deferred revenue until the resources are used for the purposes specified.

The Division recognizes revenue of other school divisions in the year to which the services have been provided.

Revenue from transactions without performance obligations is recognized at realizable value when the Division has the authority to claim or retain an inflow of economic resources received or receivable and there is a past transaction or event that gives rise to the economic resources.

The Division recognizes revenue from other sources and private organizations when received or receivable and reasonable collection is assured.

The Division recognizes revenue of controlled school generated funds in the year the revenue is received and reasonable collection is assured.

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.

Asset Retirement Obligations

A liability for an asset retirement obligation is recognized when 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. The liability is recorded at an amount that is the best estimate of the expenditure required to retire a tangible capital asset at the financial statement date. This liability is subsequently reviewed at each financial reporting date and adjusted for the passage of time and for any revisions to the timing, amount required to settle the obligation or the discount rate. Upon the initial measurement of an asset retirement obligation, a corresponding asset retirement cost is added to the carrying value of the related tangible capital asset if it is still in productive use. This cost is amortized over the useful life of the tangible capital asset. If the related tangible capital asset is unrecognized or no longer in productive use, the asset retirement costs are expensed.

Financial Instruments

Financial Instruments are recorded at fair value when acquired or issued. Cash has been designated to be in the fair value category. All other financial instruments are reported at cost or amortized cost less impairment, if applicable. Financial assets are tested for impairment when changes in circumstances indicate the asset could be impaired. Transaction costs on the acquisition, sale or issue of financial instruments are expensed for those items remeasured at fair value at each Consolidated Statement of Financial Position end date and charged to the financial instrument for those measured at amortized cost.

Due to the nature of the financial instruments held by the Division, there are no unrealized gains or losses, and therefore a Consolidated Statement of Remeasurement Gains and Losses is not presented in these consolidated financial statements.

## 3. Adoption of New Accounting Standards

On July 1, 2023, the Division adopted Public Sector Accounting Standards PS 3400, Revenue. This standard was adopted prospectively. In accordance with the provisions of the standard, there has been no impact on the consolidated financial statements in the current year.

## 4. 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 6.30% at June 30, 2024; interest is paid monthly. Overdrafts are secured by borrowing by-laws.

## 5. 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 $645,894 ($636,548 in 2023).

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 $11,444 ($2,673 in 2023).

## 6. Deferred Revenue

The following table presents a summary of transactions for the year affecting deferred revenue, and deferred revenue at June 30, 2024 and 2023:

| | Balance as at June 30, 2023 | Additions in Year | Revenue Recognized in Year | Balance as at June 30, 2024 |
|---|---|---|---|---|
| Education Property Tax Credit (EPTC) | $ 485,422 | $1,220,814 | $1,217,910 | $488,326 |
| Tax Incentive Grant | 263,053 | 657,633 | 657,633 | 263,053 |
| Manitoba School Tax Rebate | - | 8,044,399 | 4,826,639 | 3,217,760 |
| Restricted donations | 235,642 | 108,914 | 337,959 | 6,597 |
| Other | 21,035 | 67,438 | 9,721 | 78,752 |
| | $ 1,005,152 | $10,099,198 | $7,049,862 | $4,054,488 |

## 7. 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 2025 to 2044. 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 5.75%. Debenture interest expense payable as at June 30, 2024, 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 and thereafter are as follows:

| | |
|---|---|
| 2025 | $2,680,281 |
| 2026 | 2,622,723 |
| 2027 | 2,593,175 |
| 2028 | 2,593,175 |
| 2029 | 2,561,086 |
| Thereafter | 25,683,410 |

## 8. Other Borrowings

The Division has authorized borrowing through by-law for a Fiber Optic Build that was completed in a prior year. The loan bears interest at prime less 0.65% with an effective rate of 6.30% at June 30, 2024, 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.

**9. Asset Retirement Obligations**

The Division's consolidated financial statements include asset retirement obligations retiring asbestos on its buildings. The related asset retirement costs are amortized on a straight-line basis. The liability has been estimated using a net present value technique with a discount rate of 4% (4.25% in 2023). The undiscounted future expenditures are $941,336 ($539,000 in 2023), which are estimated to be incurred and settled in the years 2031 to 2046.

The carrying amount of the liability is as follows:

| | 2024 | 2023 |
|---|---|---|
| Balance, beginning of year | $ 262,874 | $ 263,564 |
| Increase for change in assumptions | 145,368 | - |
| Increase for accretion of asset retirement obligations | 16,542 | 10,738 |
| Decrease for remediation of asset retirement obligations | (20,340) | (11,428) |
| Balance, end of year | $ 404,444 | $ 262,874 |

**10. School Generated Funds Liability**

School Generated Funds Liability represents the non-controlled portion of school generated funds. At June 30, 2024, an amount equal to the liability of $63,742 is included in overdraft ($57,195 at June 30, 2023 is included in cash and bank) on the Consolidated Statement of Financial Position.

**11. Contractual Obligation for École St. Malo School Expansion Project**

The Division entered into a contract for the expansion of École St. Malo School with total revised contract costs of $18 million (rounded) to be funded by the Province of Manitoba in its entirety through promissory notes. The cost is included as assets under construction on the Schedule of Tangible Capital Assets in the consolidated financial statements and is expected to be completed in the subsequent fiscal year.

**12. Contingent Liability**

A claim has been filed against the Division. At the time of approval of these consolidated financial statements, the outcome of the claim is not determinable and has been referred to the Division's Insurer.

**13. 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 $101,863 (Nil in 2023).

**14. Accumulated Surplus**

The consolidated accumulated surplus is comprised of the following:

| | 2024 | 2023 |
|---|---|---|
| Operating Fund | | |
| Designated Surplus | $ 582,281 | $ 609,385 |
| Undesignated Surplus | 1,230,284 | 1,672,531 |
| Non-vested Sick Leave | (168,796) | (157,350) |
| | $ 1,643,769 | $ 2,124,566 |
| Capital Fund | | |
| Reserve Accounts | $ 899,878 | $ 822,250 |
| Equity in Tangible Capital Assets | 7,665,382 | 7,155,989 |
| | $ 8,565,260 | $ 7,978,239 |
| Special Purpose Fund | | |
| School Generated Funds | $ 169,294 | $ 166,008 |
| Other Special Purpose Funds | - | - |
| | $ 169,294 | $ 166,008 |
| Total Accumulated Surplus | $ 10,378,323 | $ 10,268,813 |

**14 Accumulated Surplus (continued)**

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.

| | 2024 | 2023 |
|---|---|---|
| Bus Reserve | $ 783,424 | $ 594,682 |
| New Building Reserve | 116,454 | 227,568 |
| Capital Reserve | $ 899,878 | $ 822,250 |

**15. 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 2023 tax year and 60% from 2024 tax year. Below are the related revenue and receivable amounts:

| | 2024 | 2023 |
|---|---|---|
| Revenue – Municipal Government – Property Tax | $ 13,720,064 | $ 16,332,300 |
| Receivable – Due from Municipal – Property Tax | $ 6,300,182 | $ 10,352,006 |

**16. Interest Received and Paid**

The Division received interest during the year of $68,529 ($669,205 in 2023); interest paid during the year was $1,517,303 ($1,705,572 in 2023).

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

| | 2024 | 2023 |
|---|---|---|
| Operating Fund | | |
| Fiscal-short term loan, interest and bank charges | $ 165,213 | $ 383,453 |
| Capital Fund | | |
| Debenture interest | 1,151,280 | 1,179,585 |
| Other interest | 200,810 | 142,534 |
| | $ 1,517,303 | $ 1,705,572 |

The accrual portion of debenture debt interest expense of $215,941 ($218,266 in 2023) included under the Capital Fund-Debenture debt interest is offset by an accrual of the debt servicing grant from the Province of Manitoba.

**17. 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:

| | 2024 | 2023 |
|---|---|---|
| Salaries | $27,224,713 | $26,215,367 |
| Employees benefits and allowances | 2,449,650 | 2,353,290 |
| Services | 3,111,900 | 3,316,329 |
| Supplies, materials and minor equipment | 2,617,041 | 2,562,353 |
| Interest | 1,517,303 | 1,705,572 |
| Payroll tax | 561,178 | 547,065 |
| Bad debt | - | 654 |
| Transfers | 417,032 | 392,359 |
| Amortization | 1,989,332 | 1,986,135 |
| Other capital items | 24,372 | (4,238) |
| School generated funds | 608,742 | 628,347 |
| | $40,521,263 | $39,703,233 |

## 18. Financial Instrument Risk Management

The Division is exposed to different types of risk in the normal course of operations, including credit risk, liquidity and interest rate risk. The Division’s objective in financial instrument risk management is to optimize the risk return trade-off, within set limits, by applying integrated risk management and control strategies, policies and procedures throughout the Division’s activities.

Credit Risk

Credit risk is the risk that one party to a financial instrument fails to discharge an obligation and causes financial loss to another party. Financial instruments which potentially subject the Division to credit risk consist principally of due from provincial, federal and municipal governments, due from other school divisions and accounts receivable.

The Division’s maximum exposure to credit risk, without taking account of any collateral or other credit enhancements, is as follows:

| | 1-30 Days | 31-60 Days | 61-90 Days | 91+ Days | Total |
|---|---|---|---|---|---|
| Due from provincial government | $ 10,472,429 | $ 15,519 | $13,567 | $508 | $ 10,502,023 |
| Due from federal government | 144,749 | 13,931 | 13,622 | 337 | 172,639 |
| Due from municipal government | 6,299,638 | - | - | 544 | 6,300,182 |
| Due from other school divisions | 137,315 | - | - | - | 137,315 |
| Accounts receivable | 66,424 | 16,296 | 200 | 1,433 | 84,353 |
| Total | $17,120,555 | $45,746 | $ 27,389 | $ 2,822 | $17,196,512 |

The Division is not exposed to significant credit risk as the accounts receivable is spread among a large client base and payment in full is typically collected when it is due, and balances due from provincial, federal and municipal governments and other school divisions are in accordance with agreements or authority.

Liquidity Risk

Liquidity risk is the risk that the Division will not be able to meet its obligations as they fall due. Financial instruments which potentially subject the Division to credit risk consist principally of accounts payable, due to provincial, federal and municipal governments, due to other school divisions and other borrowings. The Division manages its working capital to ensure its obligations can be met when they fall due. In addition, the Division has access to a line of credit.

Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates. Cash is held in variable interest rate products and other borrowings are at a floating interest rate.

Red River Valley School Division : Attachment to Notes to the 2023/2024 Financial Statements

## TRUST FUNDS SCHEDULE
## For the Year Ended June 30, 2024

| Trust Fund Name | Balance June 30, 2023 | Contributions | Interest Earned | Transfers or Scholarships Awarded | Balance June 30, 2024 |
|---|---|---|---|---|---|
| Walter Anderson | $ 4,292 | $ | $ 251 | $ 300 | $ 4,243 |
| Tom, Rachel, Mike | 132 | | 8 | 140 | (0) |
| Linda Strachan | 343 | | 20 | 50 | 313 |
| Florence Masse | 7,915 | | 462 | 1,500 | 6,877 |
| Chloe Boyle | 5,427 | | 241 | 2,000 | 3,668 |
| **Totals** | $ 18,109 | $ | $ 981 | $ 3,990 | $ 15,100 |

Red River Valley School Division

# ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS

as at June 30, 2024

| | |
|---|---|
| **Operating Fund Accumulated Surplus (Deficit)** | 1,643,769 |
| **Equity in Tangible Capital Assets** | 7,665,382 |
| **Capital Reserve Accounts** | 899,878 |
| **School Generated Funds** | 169,294 |
| **Other Special Purpose Funds** | 0 |
| **Consolidated Accumulated Surplus** | 10,378,323 |

Operating Fund Accumulated Surplus Comprised of:

Designated Surplus *

| Board Motion No. | Description | Unexpended Amount |
|---|---|---|
| | School Carryforwards | 248,172 |
| 4880/24 | Student Services Discretionary Carryforward | 140,377 |
| 4879/24 | Superintendent Discretionary Carryforward | 184,275 |
| | Ventilation Upgrade Grant - Unused Funds | 9,457 |

| | | |
|---|---|---|
| Total Designated Surplus | | 582,281 |
| Undesignated Surplus (Deficit) | | 1,230,284 |
| Operating Fund Accumulated Surplus (Deficit) Gross of Non-vested sick leave | | 1,812,565 |
| Less: Non-vested sick leave to date | | 168,796 |
| Operating Fund Accumulated Surplus (Deficit) Net of Non-vested sick leave | | 1,643,769 |
| Operating Fund Accumulated Surplus as a % of Operating Expenses ** | **Over the 4% limit** | **5.0%** |

* 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.

# OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

| | | 2024 | 2023 |
|---|---|---|---|
| **Financial Assets** | | | |
| Cash and Bank | | - | - |
| Due from | - Provincial Government | 10,286,082 | 1,217,147 |
| | - Federal Government | 172,639 | 307,382 |
| | - Municipal Government | 6,300,182 | 10,352,006 |
| | - Other School Divisions | 137,315 | 447,053 |
| | - First Nations | - | - |
| | - Other Funds | 1,937,661 | (2,134,054) |
| Accounts Receivable | | 84,353 | 161,990 |
| Accrued Investment Income | | - | - |
| Portfolio Investments | | - | - |
| | | 18,918,232 | 10,351,524 |
| **Liabilities** | | | |
| Overdraft | | 8,574,206 | 2,932,951 |
| Accounts Payable | | 1,325,355 | 2,310,356 |
| Accrued Liabilities | | 1,936,309 | 921,242 |
| Employee Future Benefits | | 168,794 | 157,350 |
| Accrued Interest Payable | | - | - |
| Due to | - Provincial Government | 2,773 | 2,464 |
| | - Federal Government | 21,537 | 23,949 |
| | - Municipal Government | 38,223 | 38,977 |
| | - Other School Divisions | 264,528 | 295,750 |
| | - First Nations | - | - |
| | - Capital Fund | 1,194,234 | 1,052,672 |
| Deferred Revenue | | 4,047,892 | 769,510 |
| Other Borrowings | | - | - |
| | | 17,573,851 | 8,505,221 |
| **Net Financial Assets (Net Debt)** | | 1,344,381 | 1,846,303 |
| **Non-Financial Assets** | | | |
| Inventories | | 247,283 | 218,602 |
| Prepaid Expenses | | 52,105 | 59,661 |
| | | 299,388 | 278,263 |
| **Accumulated Surplus (Deficit)** | | 1,643,769 | 2,124,566 |

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

For the Year Ended June 30

| | 2024 Actual | 2024 Budget | 2023 Actual |
|---|---|---|---|
| **Revenue** | | | |
| Provincial Government - Core | 21,061,039 | 16,249,201 | 16,883,523 |
| Federal Government | 27,974 | 20,825 | 29,642 |
| Municipal Government - Property Tax | 13,720,064 | 18,279,896 | 16,332,300 |
| - Other | - | - | - |
| Other School Divisions | 1,598,171 | 1,627,532 | 1,706,190 |
| First Nations | 102,886 | - | 29,662 |
| Private Organizations and Individuals | 251,454 | 124,500 | 274,400 |
| Other Sources | 298,660 | 57,181 | 489,364 |
| | 37,060,248 | 36,359,135 | 35,745,081 |
| **Expenses** | | | |
| Regular Instruction | 20,850,865 | 20,634,719 | 19,961,234 |
| Student Support Services | 6,372,786 | 6,119,888 | 6,252,148 |
| Adult Learning Centres | - | - | - |
| Community Education and Services | 48,356 | 65,372 | 41,842 |
| Divisional Administration | 1,163,630 | 1,186,300 | 1,151,569 |
| Instructional and Other Support Services | 858,704 | 659,017 | 724,137 |
| Transportation of Pupils | 3,174,074 | 3,185,364 | 3,259,934 |
| Operations and Maintenance | 3,351,921 | 3,250,977 | 3,448,834 |
| Fiscal | 726,391 | 707,117 | 931,172 |
| | 36,546,727 | 35,808,754 | 35,770,870 |
| Current Year Surplus (Deficit) before Non-vested Sick Leave | 513,521 | 550,381 | (25,789) |
| Less: Non-vested Sick Leave Expense (Recovery) | 11,444 | | 2,673 |
| Current Year Surplus (Deficit) after Non-vested Sick Leave | 502,077 | 550,381 | (28,462) |
| Net Transfers from (to) Capital Fund | (982,874) | (550,381) | 22,876 |
| Transfers from Special Purpose Funds | - | | - |
| Net Current Year Surplus (Deficit) | (480,797) | 0 | (5,586) |
| Opening Accumulated Surplus (Deficit) | 2,124,566 | | 2,130,152 |
| Adjustments: Liabilty for Contaminated Sites | - | | - |
| | - | | - |
| Non-vested sick leave - prior years | - | | - |
| Opening Accumulated Surplus (Deficit), as adjusted | 2,124,566 | | 2,130,152 |
| **Closing Accumulated Surplus (Deficit)** | 1,643,769 | | 2,124,566 |

# OPERATING FUND - REVENUE DETAIL
# PROVINCE OF MANITOBA
For the Year Ended June 30, 2024

| | | |
|---|---|---|
| **Funding of Schools Program** | | |
| Base Support | | |
| Instructional Support | 4,519,779 | |
| Additional Instructional Support for Small Schools | - | |
| Sparsity | 601,910 | |
| Curricular Materials | 140,730 | |
| Information Technology | 145,421 | |
| Library Services | 215,786 | |
| Student Services | 753,467 | |
| Counselling and Guidance | 194,677 | |
| Professional Development | 91,475 | |
| Physical Education | 46,250 | |
| Occupancy | 1,143,990 | 7,853,485 |
| Categorical Support | | |
| Transportation | 1,457,523 | |
| Board and Room | - | |
| Special Needs: Coordinator/Clinician | 241,587 | |
| Special Needs: Level 2 | 555,750 | |
| Special Needs: Level 3 | 511,346 | |
| Senior Years Technology Education | 82,803 | |
| English as an Additional Language | 74,700 | |
| Indigenous Academic Achievement (including BSSIP) | 108,000 | |
| Indigenous and International Languages | 378 | |
| French Language Education | 127,270 | |
| Small Schools | 94,453 | |
| Enrolment Change Support | - | |
| Northern Allowance | - | |
| Early Childhood Development Initiative | 33,904 | |
| Literacy and Numeracy | 187,640 | |
| Education for Sustainable Development | 9,100 | 3,484,454 |
| Equalization | | - |
| Additional Equalization | | - |
| Adjustment for Days Closed | | - |
| Formula Guarantee | | 375,473 |
| Other Program Support | | |
| School Buildings Support: "D" Projects | 86,220 | |
| Technology Education Equipment Replacement | 28,700 | |
| Skills Strategy Equipment Enhancement | 54,343 | |
| Other Minor Capital Support | - | |
| Prior Year Support | | |
| Finalization of Previous Year Support | (22,369) | |
| Curricular Materials | - | |
| School Buildings Support: "D" Projects | - | |
| Technology Education Equipment | - | 146,894 |
| | | 11,860,306 |

# OPERATING FUND - REVENUE DETAIL
# PROVINCE OF MANITOBA (CONT'D)
For the Year Ended June 30, 2024

**Other Department of Education and Early Childhood Learning**

| | | |
|---|---|---|
| General Support Grant | 469,588 | |
| Tax Incentive Grant | 657,633 | |
| Property Tax Offset Grant | - | |
| Early Years Enhancement Grant | 150,000 | |
| Elder and Knowledge Keeper Grant | 25,000 | |
| Healthy Schools Initiative | 9,837 | |
| Learning to Age 18 Coordinator | 20,000 | |
| Special Needs Additional Funding | 232,529 | |
| Wage Assistance | 956,128 | |
| Strengthening Student Support | 209,300 | |
| A1 Adjustment | 56,000 | |
| Institutional Programs | 103,052 | |
| Substitute Fees | 4,644 | |
| Provincial Exam Marking | 3,386 | |
| Additional Operating Support | 105,700 | |
| Teacherage/ Minor Capital Grant | 5,660 | |
| Teachers' Idea Fund | 146,247 | |
| Arts Education Grant | 1,000 | |
| Menstrual Products Grant | 393 | |
| | - | |
| | - | |
| | - | |
| | - | |
| | - | |
| | - | |
| | - | |
| | - | |
| | - | |
| | - | 3,156,097 |

**Other Provincial Government Departments (Not including GBE's)**

| | | |
|---|---|---|
| Education Property Tax Credit | 1,217,910 | |
| School Tax Rebate | 4,826,639 | |
| Employment Programs | - | |
| Adult Learning Centres | - | |
| Other: Province of Manitoba PST Commission | 87 | |
| | | 6,044,636 |

| | |
|---|---|
| **Funding of Schools Program (previous page)** | 11,860,306 |
| **TOTAL PROVINCIAL GOVERNMENT REVENUE** | 21,061,039 |

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

For the Year Ended June 30, 2024

| | | | | |
|---|---|---|---|---|
| **Federal Government** | | | | |
| Tuition Fees | | | - | |
| Transportation of Pupils | | | - | |
| French Language Monitor | | | 27,334 | |
| English as an Additional Language (Adults) | | | - | |
| Other: | Federal Excise Tax Rebate | | 640 | |
| | | | | 27,974 |
| **Municipal Government** | | | | |
| Special Requirement | | 20,422,246 | | |
| Less: Education Property Tax Credit | | (1,217,910) | | |
| Less: School Tax Rebate | | (4,826,639) | | |
| Less: Tax Incentive Grant | | (657,633) | | |
| Less: Property Tax Offset Grant | | 0 | 13,720,064 | |
| Other: | | | - | 13,720,064 |
| **Other School Divisions** | | | | |
| Tuition Fees | | | - | |
| Transfer Fees | | | 299,000 | |
| Residual Fees | | | 1,299,171 | |
| Transportation of Pupils | | | - | |
| Other: | | | - | |
| | | | | 1,598,171 |
| **First Nations** | | | | |
| Tuition Fees | | | - | |
| Transportation of Pupils | | | - | |
| Other: | FNIH Jordan's Principle | | 102,886 | |
| | | | | 102,886 |
| **Private Organizations and Individuals (Includes GBE's)** | | | | |
| Regular Tuition | | | - | |
| International Tuition | | | - | |
| Continuing Education | | | - | |
| Other Tuition: | Hockey Academy | | 25,866 | |
| Food Service | | | - | |
| Government Business Enterprises (GBE's) | | | - | |
| Other: | Building Rent | | 34,110 | |
| | Transportation | | 31,494 | |
| | WMES Bussing | | 73,656 | |
| | Welding/Autobody Revenue | | 11,528 | |
| | Substitute Costs | | 2,520 | |
| | School Supply/Art/Home Ec/Band Fees | | 72,280 | 251,454 |
| **Other Sources** | | | | |
| Interest | | | 68,168 | |
| Donations | | | 35,485 | |
| Other: | Co-op Equity | | 3,246 | |
| | Tower Rental | | 12,465 | |
| | ACU Patronage | | 5,444 | |
| | Efficiency Manitoba Grants | | 11,363 | |
| | Southern Children's Therapy / Southern He | | 6,129 | |
| | Breakfast for Learning/Nutrition Grants | | 74,757 | |
| | MAF/Water Safety Grants/Cheese4Change | | 7,055 | |
| | Epiq Class Action Services | | 3,452 | |
| | Miscellaneous Revenue | | 71,096 | 298,660 |
| **TOTAL NON-PROVINCIAL GOVERNMENT REVENUE** | | | | 15,999,209 |

## OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT

For the Year Ended June 30

| OBJECT \ FUNCTION | 100 Regular Instruction | 200 Student Support Services | 300 Adult Learning Centres | 400 Education and Services | 500 Divisional Administration | 600 Instructional and Other Support Services | 700 Transportation of Pupils | 800 Operations and Maintenance | 900 Fiscal | 2024 TOTALS | 2023 TOTALS |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Salaries | 17,587,801 | 5,374,173 | - | 13,850 | 757,909 | 498,878 | 1,758,413 | 1,233,689 | | 27,224,713 | 26,215,367 |
| Employees Benefits and Allowances | 1,193,288 | 609,551 | - | 727 | 103,000 | 53,215 | 279,251 | 210,618 | | 2,449,650 | 2,353,290 |
| Services | 642,858 | 264,039 | - | 15,357 | 278,354 | 165,419 | 141,792 | 1,604,081 | | 3,111,900 | 3,316,329 |
| Supplies, Materials and Minor Equipment | 1,013,811 | 125,023 | - | 18,422 | 24,367 | 137,267 | 994,618 | 303,533 | | 2,617,041 | 2,562,353 |
| Interest and Bank Charges | | | | | | | | | 165,213 | 165,213 | 383,453 |
| Bad Debt Expense | | | | | | | | | - | 0 | 654 |
| Transfers | 413,107 | - | - | - | - | 3,925 | - | - | (PAYROLL TAX) 561,178 | 978,210 | 939,424 |
| TOTALS | 20,850,865 | 6,372,786 | 0 | 48,356 | 1,163,630 | 858,704 | 3,174,074 | 3,351,921 | 726,391 | 36,546,727 | 35,770,870 |

Red River Valley School Division | 9-Oct-24

# OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2024

| REGULAR INSTRUCTION<br>CODE OBJECT \ PROGRAM | 10<br>ADMINISTRATION | SINGLE TRACK SCHOOLS *<br>20<br>ENGLISH LANGUAGE | <br>50<br>FRANÇAIS | <br>70<br>FRENCH IMMERSION | 80<br>DUAL TRACK SCHOOLS ** | 90<br>SENIOR YEARS TECHNOLOGY EDUCATION | TOTALS |
|---|---|---|---|---|---|---|---|
| 3XX SALARIES | | | | | | | |
| 320 Executive, Managerial and Supervisory | 1,553,931 | | | | | | 1,553,931 |
| 330 Instructional - Teaching | 3,560 | 10,676,983 | | 2,119,216 | 1,519,113 | 213,041 | 14,531,913 |
| 350 Instructional - Other | | 326,235 | | 72,185 | 39,450 | 48,889 | 486,759 |
| 360 Technical, Specialized and Service | 3,111 | | | 27,000 | | | 30,111 |
| 370 Secretarial, Clerical and Other | 724,352 | | | | | | 724,352 |
| 390 Information Technology | 260,735 | | | | | | 260,735 |
| Total Salaries | 2,545,689 | 11,003,218 | 0 | 2,218,401 | 1,558,563 | 261,930 | 17,587,801 |
| 4XX EMPLOYEES BENEFITS AND ALLOWANCES | 254,856 | 670,756 | | 144,428 | 102,628 | 20,620 | 1,193,288 |
| 5-6XX SERVICES | | | | | | | |
| 510 Professional, Technical and Specialized | 56,332 | 56,296 | | 7,514 | 21,696 | (32,217) | 109,621 |
| 520 Communications | 25,973 | 336 | | | | | 26,309 |
| 540 Travel and Meetings | 21,194 | 8,019 | | 1,584 | 829 | | 31,626 |
| 560 Tuition | | 113,403 | | 400 | | | 113,803 |
| 570 Printing and Binding | | | | | | | 0 |
| 580 Insurance and Bond Premiums | 670 | | | | | | 670 |
| 590 Maintenance and Repair Services | 1,489 | 9,270 | | 57 | 581 | 1,147 | 12,544 |
| 610 Rentals | 1,709 | 35,226 | | 30,302 | 7,837 | 478 | 75,552 |
| 630 Advertising | 737 | | | | | | 737 |
| 640 Dues and Fees | 4,240 | | | | 1,000 | | 5,240 |
| 650 Professional and Staff Development | 9,732 | | | | | | 9,732 |
| 680 Information Technology Services | 147,362 | 81,173 | | 15,001 | 13,488 | | 257,024 |
| Total Services | 269,438 | 303,723 | 0 | 54,858 | 45,431 | (30,592) | 642,858 |
| 7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT | | | | | | | |
| 710 Supplies | 28,976 | 190,433 | | 50,936 | 17,325 | 49,477 | 337,147 |
| 740 Curricular and Media Materials | | 47,159 | | 17,527 | 1,424 | | 66,110 |
| 760 Minor Equipment | 23,662 | 70,824 | | 39,488 | 17,283 | 23,672 | 174,929 |
| 780 Information Technology Equipment | 33,573 | 318,724 | | 69,332 | 13,996 | | 435,625 |
| Total Supplies, Materials and Minor Equipment | 86,211 | 627,140 | 0 | 177,283 | 50,028 | 73,149 | 1,013,811 |
| 96X-99 TRANSFERS | | | | | | | |
| 960 School Divisions | | 80,600 | | 27,300 | | 305,207 | 413,107 |
| 980 Organizations and Individuals | | | | | | | 0 |
| Total Transfers | 0 | 80,600 | 0 | 27,300 | 0 | 305,207 | 413,107 |
| TOTALS | 3,156,194 | 12,685,437 | 0 | 2,622,270 | 1,756,650 | 630,314 | 20,850,865 |

* 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, 2024



| STUDENT SUPPORT SERVICES<br>CODE OBJECT \ PROGRAM | 10<br>ADMINISTRATION /CO-ORDINATION | 30<br>CLINICAL AND RELATED SERVICES | 40<br>SPECIAL PLACEMENT | 50<br>REGULAR PLACEMENT | 60<br>RESOURCE SERVICES | 70<br>COUNSELLING AND GUIDANCE | TOTALS |
|---|---|---|---|---|---|---|---|
| 3XX SALARIES | | | | | | | |
| 320 Executive, Managerial and Supervisory | 175,790 | | | | | | 175,790 |
| 330 Instructional - Teaching | | | 102,223 | | 1,294,943 | 775,310 | 2,172,476 |
| 350 Instructional - Other | | 3,720 | 364,446 | 1,848,018 | 161,480 | | 2,377,664 |
| 360 Technical, Specialized and Service | | | | | | | 0 |
| 370 Secretarial, Clerical and Other | 57,137 | | | | | | 57,137 |
| 380 Clinician | | 345,577 | | | | 245,529 | 591,106 |
| 390 Information Technology | | | | | | | 0 |
| Total Salaries | 232,927 | 349,297 | 466,669 | 1,848,018 | 1,456,423 | 1,020,839 | 5,374,173 |
| 4XX EMPLOYEES BENEFITS AND ALLOWANCES | 20,320 | 22,591 | 69,907 | 320,470 | 110,601 | 65,662 | 609,551 |
| 5-6XX SERVICES | | | | | | | |
| 510 Professional, Technical and Specialized | | 95,801 | 38,108 | 11,446 | | 35,912 | 181,267 |
| 520 Communications | 1,511 | 1,584 | 586 | | | 904 | 4,585 |
| 540 Travel and Meetings | 4,454 | 21,039 | 5,599 | 1,530 | 7,718 | 24,433 | 64,773 |
| 560 Tuition | | | | | | | 0 |
| 570 Printing and Binding | | | | | | | 0 |
| 580 Insurance and Bond Premiums | 937 | | | | | | 937 |
| 590 Maintenance and Repair Services | 199 | | 1,486 | | | | 1,685 |
| 610 Rentals | | | 9,225 | 180 | | | 9,405 |
| 630 Advertising | | | | | | | 0 |
| 640 Dues and Fees | 575 | | | | | | 575 |
| 650 Professional and Staff Development | | | | | | | 0 |
| 680 Information Technology Services | 636 | 139 | | | | 37 | 812 |
| Total Services | 8,312 | 118,563 | 55,004 | 13,156 | 7,718 | 61,286 | 264,039 |
| 7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT | | | | | | | |
| 710 Supplies | 3,903 | 7,097 | 13,272 | 1,253 | 7,194 | 12,284 | 45,003 |
| 740 Curricular and Media Materials | 206 | | 795 | | 2,081 | 1,488 | 4,570 |
| 760 Minor Equipment | 564 | 1,053 | 14,932 | 2,068 | 34,495 | 159 | 53,271 |
| 780 Information Technology Equipment | 590 | 4,332 | 1,251 | | 7,962 | 8,044 | 22,179 |
| Total Supplies, Materials and Minor Equipment | 5,263 | 12,482 | 30,250 | 3,321 | 51,732 | 21,975 | 125,023 |
| 96X-99 TRANSFERS | | | | | | | |
| 960 School Divisions | | | | | | | 0 |
| 980 Organizations and Individuals | | | | | | | 0 |
| Total Transfers | 0 | 0 | 0 | 0 | | | 0 |
| TOTALS | 266,822 | 502,933 | 621,830 | 2,184,965 | 1,626,474 | 1,169,762 | 6,372,786 |

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 300**
For the Year Ended June 30, 2024



| **ADULT LEARNING CENTRES**<br>CODE OBJECT \ PROGRAM | 10<br>ADMINISTRATION AND OTHER | 20<br>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, 2024



| COMMUNITY EDUCATION AND SERVICES<br>CODE OBJECT \ PROGRAM | 10<br>CONTINUING EDUCATION | 20<br>ENGLISH AS AN ADDITIONAL LANGUAGE FOR ADULTS | 30<br>COMMUNITY SERVICES AND RECREATION | 40<br>PRE-KINDERGARTEN EDUCATION | TOTALS |
|---|---|---|---|---|---|
| 3XX SALARIES | | | | | |
| 320 Executive, Managerial and Supervisory | | | | | 0 |
| 330 Instructional - Teaching | | | | | 0 |
| 350 Instructional - Other | | | | 13,850 | 13,850 |
| 360 Technical, Specialized and Service | | | | | 0 |
| 370 Secretarial, Clerical and Other | | | | | 0 |
| 380 Clinician | | | | | 0 |
| 390 Information Technology | | | | | 0 |
| Total Salaries | 0 | 0 | 0 | 13,850 | 13,850 |
| 4XX EMPLOYEES BENEFITS AND ALLOWANCES | | | | 727 | 727 |
| 5-6XX SERVICES | | | | | |
| 510 Professional, Technical and Specialized | | | | 15,357 | 15,357 |
| 520 Communications | | | | | 0 |
| 540 Travel and Meetings | | | | | 0 |
| 570 Printing and Binding | | | | | 0 |
| 580 Insurance and Bond Premiums | | | | | 0 |
| 590 Maintenance and Repair Services | | | | | 0 |
| 610 Rentals | | | | | 0 |
| 630 Advertising | | | | | 0 |
| 640 Dues and Fees | | | | | 0 |
| 650 Professional and Staff Development | | | | | 0 |
| 680 Information Technology Services | | | | | 0 |
| Total Services | 0 | 0 | 0 | 15,357 | 15,357 |
| 7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT | | | | | |
| 710 Supplies | | | | 17,200 | 17,200 |
| 740 Curricular and Media Materials | | | | 202 | 202 |
| 760 Minor Equipment | | | | 1,020 | 1,020 |
| 780 Information Technology Equipment | | | | | 0 |
| Total Supplies, Materials and Minor Equipment | 0 | 0 | 0 | 18,422 | 18,422 |
| 96X-99 TRANSFERS | | | | | |
| 980 Organizations and Individuals | | | | | 0 |
| 999 Recharge | | | | | 0 |
| Total Transfers | 0 | 0 | 0 | 0 | 0 |
| TOTALS | 0 | 0 | 0 | 48,356 | 48,356 |

Red River Valley School Division

# OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

For the Year Ended June 30, 2024

9-Oct-24

| DIVISIONAL ADMINISTRATION<br>CODE OBJECT \ PROGRAM | 10<br>BOARD OF TRUSTEES | 20<br>INSTRUCTIONAL MANAGEMENT & ADMINISTRATION | 30<br>BUSINESS AND ADMINISTRATIVE SERVICES | 50<br>MANAGEMENT INFORMATION SERVICES | TOTALS |
|---|---|---|---|---|---|
| 3XX SALARIES | | | | | |
| 310 Trustees Remuneration | 85,725 | | | | 85,725 |
| 320 Executive, Managerial and Supervisory | | 154,933 | 139,160 | | 294,093 |
| 360 Technical, Specialized and Service | 2,401 | 86,126 | 256,122 | | 344,649 |
| 370 Secretarial, Clerical and Other | | | 33,442 | | 33,442 |
| 390 Information Technology | | | | | 0 |
| Total Salaries | 88,126 | 241,059 | 428,724 | 0 | 757,909 |
| 4XX EMPLOYEES BENEFITS AND ALLOWANCES | 3,628 | 26,058 | 73,314 | | 103,000 |
| 5-6XX SERVICES | | | | | |
| 510 Professional, Technical and Specialized | 350 | | 57,928 | | 58,278 |
| 520 Communications | | 700 | 17,421 | | 18,121 |
| 540 Travel and Meetings | 10,276 | 3,320 | 1,229 | | 14,825 |
| 570 Printing and Binding | | | | | 0 |
| 580 Insurance and Bond Premiums | | 3,749 | 40,735 | | 44,484 |
| 590 Maintenance and Repair Services | | 711 | 4,318 | | 5,029 |
| 610 Rentals | | | | | 0 |
| 630 Advertising | 425 | 2,181 | | | 2,606 |
| 640 Dues and Fees | 45,295 | 3,581 | 3,060 | | 51,936 |
| 650 Professional and Staff Development | 8,721 | 7,251 | 3,064 | | 19,036 |
| 680 Information Technology Services | 4,150 | 2,141 | 4,712 | 53,036 | 64,039 |
| Total Services | 69,217 | 23,634 | 132,467 | 53,036 | 278,354 |
| 7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT | | | | | |
| 710 Supplies | 309 | 7,071 | 6,783 | | 14,163 |
| 740 Curricular and Media Materials | | | | | 0 |
| 760 Minor Equipment | | 344 | 680 | | 1,024 |
| 780 Information Technology Equipment | | 445 | 8,735 | | 9,180 |
| Total Supplies, Materials and Minor Equipment | 309 | 7,860 | 16,198 | 0 | 24,367 |
| 96X-99 TRANSFERS | | | | | |
| 960 School Divisions | | | | | 0 |
| 980 Organizations and Individuals | | | | | 0 |
| 999 Recharge | | | | | 0 |
| Total Transfers | 0 | 0 | 0 | | 0 |
| TOTALS | 161,280 | 298,611 | 650,703 | 53,036 | 1,163,630 |

# OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2024

| INSTRUCTIONAL AND OTHER SUPPORT SERVICES<br>CODE OBJECT \ PROGRAM | 05<br>CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION | 10<br>CURRICULUM CONSULTING & DEVELOPMENT | 20<br>LIBRARY / MEDIA CENTRE | 30<br>PROFESSIONAL AND STAFF DEVELOPMENT | 80<br>OTHER | TOTALS |
|---|---|---|---|---|---|---|
| 3XX SALARIES | | | | | | |
| 320 Executive, Managerial and Supervisory | 7,827 | 29,479 | | | | 37,306 |
| 330 Instructional - Teaching | | 129,058 | | 128,703 | | 257,761 |
| 350 Instructional - Other | | | 158,236 | 22,079 | 13,664 | 193,979 |
| 360 Technical, Specialized and Service | | | | | 9,832 | 9,832 |
| 370 Secretarial, Clerical and Other | | | | | | 0 |
| 390 Information Technology | | | | | | 0 |
| Total Salaries | 7,827 | 158,537 | 158,236 | 150,782 | 23,496 | 498,878 |
| 4XX EMPLOYEES BENEFITS AND ALLOWANCES | 553 | 9,570 | 26,676 | 12,157 | 4,259 | 53,215 |
| 5-6XX SERVICES | | | | | | |
| 510 Professional, Technical and Specialized | | 5,387 | | 8,987 | 24,880 | 39,254 |
| 520 Communications | | 558 | | | | 558 |
| 540 Travel and Meetings | | 41 | 63 | | 14,690 | 14,794 |
| 560 Tuition | | | | | | 0 |
| 570 Printing and Binding | | | | | | 0 |
| 580 Insurance and Bond Premiums | | | | | 1,421 | 1,421 |
| 590 Maintenance and Repair Services | 19 | | | | | 19 |
| 610 Rentals | | | | 1,732 | 604 | 2,336 |
| 630 Advertising | | | | | | 0 |
| 640 Dues and Fees | | | | 2,630 | | 2,630 |
| 650 Professional and Staff Development | | | | 97,979 | | 97,979 |
| 680 Information Technology Services | | | 6,428 | | | 6,428 |
| Total Services | 19 | 5,986 | 6,491 | 111,328 | 41,595 | 165,419 |
| 7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT | | | | | | |
| 710 Supplies | | | 2,270 | | 79,493 | 81,763 |
| 740 Curricular and Media Materials | | | 40,944 | | | 40,944 |
| 760 Minor Equipment | | | 2,061 | 7,537 | 4,024 | 13,622 |
| 780 Information Technology Equipment | | | 938 | | | 938 |
| Total Supplies, Materials and Minor Equipment | 0 | 0 | 46,213 | 7,537 | 83,517 | 137,267 |
| 96X-99 TRANSFERS | | | | | | |
| 960 School Divisions | | | | | | 0 |
| 980 Organizations and Individuals | | | | | 3,925 | 3,925 |
| Total Transfers | | | | | 3,925 | 3,925 |
| TOTALS | 8,399 | 174,093 | 237,616 | 281,804 | 156,792 | 858,704 |

Red River Valley School Division

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

For the Year Ended June 30, 2024

9-Oct-24

| **TRANSPORTATION OF PUPILS**<br>CODE OBJECT \ PROGRAM | 10<br>ADMINISTRATION | 20<br>REGULAR | 70<br>ALLOWANCES IN LIEU OF TRANSPORTATION | 80<br>BOARDING OF STUDENTS/ DORMITORIES | 90<br>FIELD TRIPS AND OTHER | TOTALS |
|---|---|---|---|---|---|---|
| 3XX SALARIES | | | | | | |
| 320 Executive, Managerial and Supervisory | 107,996 | | | | | 107,996 |
| 350 Instructional - Other | | 94,417 | | | | 94,417 |
| 360 Technical, Specialized and Service | | 1,446,388 | | | 49,489 | 1,495,877 |
| 370 Secretarial, Clerical and Other | 36,074 | | | | 24,049 | 60,123 |
| 390 Information Technology | | | | | | 0 |
| Total Salaries | 144,070 | 1,540,805 | | 0 | 73,538 | 1,758,413 |
| 4XX EMPLOYEES BENEFITS AND ALLOWANCES | 23,285 | 246,882 | | | 9,084 | 279,251 |
| 5-6XX SERVICES | | | | | | |
| 510 Professional, Technical and Specialized | | 1,330 | | | | 1,330 |
| 520 Communications | 2,914 | 4,416 | | | | 7,330 |
| 540 Travel and Meetings | 705 | | | | 2,431 | 3,136 |
| 550 Transportation of Pupils | | 1,507 | 33,058 | | 4,433 | 38,998 |
| 570 Printing and Binding | | | | | | 0 |
| 580 Insurance and Bond Premiums | 3,179 | 35,700 | | | | 38,879 |
| 590 Maintenance and Repair Services | 166 | 28,908 | | | 3,124 | 32,198 |
| 610 Rentals | | | | | | 0 |
| 630 Advertising | | | | | | 0 |
| 640 Dues and Fees | 533 | | | | | 533 |
| 650 Professional and Staff Development | 305 | 4,621 | | | | 4,926 |
| 680 Information Technology Services | 12,377 | 2,085 | | | | 14,462 |
| Total Services | 20,179 | 78,567 | 33,058 | 0 | 9,988 | 141,792 |
| 7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT | | | | | | |
| 710 Supplies | 5,399 | 955,528 | | | 33,157 | 994,084 |
| 740 Curricular and Media Materials | | | | | | 0 |
| 760 Minor Equipment | 52 | 482 | | | | 534 |
| 780 Information Technology Equipment | | | | | | 0 |
| Total Supplies, Materials and Minor Equipment | 5,451 | 956,010 | | 0 | 33,157 | 994,618 |
| 96X-99 TRANSFERS | | | | | | |
| 960 School Divisions | | | | | | 0 |
| 980 Organizations and Individuals | | | | | | 0 |
| 999 Recharge | | (53,995) | | | 53,995 | 0 |
| Total Transfers | 0 | (53,995) | 0 | 0 | 53,995 | 0 |
| TOTALS | 192,985 | 2,768,269 | 33,058 | 0 | 179,762 | 3,174,074 |

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 800**
For the Year Ended June 30, 2024

| OPERATIONS AND MAINTENANCE<br>CODE OBJECT \ PROGRAM | 10<br>ADMINISTRATION | 20<br>SCHOOL BUILDINGS MAINTENANCE | 50<br>SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS | 70<br>OTHER BUILDINGS | 80<br>GROUNDS | TOTALS |
|---|---|---|---|---|---|---|
| 3XX SALARIES | | | | | | |
| 320 Executive, Managerial and Supervisory | 48,427 | | | | | 48,427 |
| 360 Technical, Specialized and Service | | 1,136,968 | | 20,434 | 22,186 | 1,179,588 |
| 370 Secretarial, Clerical and Other | 5,674 | | | | | 5,674 |
| 390 Information Technology | | | | | | 0 |
| Total Salaries | 54,101 | 1,136,968 | 0 | 20,434 | 22,186 | 1,233,689 |
| 4XX EMPLOYEES BENEFITS AND ALLOWANCES | 8,715 | 196,570 | | 1,232 | 4,101 | 210,618 |
| 5-6XX SERVICES | | | | | | |
| 510 Professional, Technical and Specialized | 813 | 6,175 | | | 9,060 | 16,048 |
| 520 Communications | 643 | 12,295 | | | | 12,938 |
| 530 Utility Services | | 531,560 | | 47,207 | | 578,767 |
| 540 Travel and Meetings | 624 | 2,438 | | | | 3,062 |
| 570 Printing and Binding | | | | | | 0 |
| 580 Insurance and Bond Premiums | 1,194 | 258,662 | | | 1,473 | 261,329 |
| 590 Maintenance and Repair Services | 609 | 129,322 | 325,819 | 73,188 | 109,800 | 638,738 |
| 610 Rentals | | 33,001 | | | | 33,001 |
| 620 Property Taxes | | 41,393 | | 16,556 | | 57,949 |
| 630 Advertising | | | | | | 0 |
| 640 Dues and Fees | 533 | | | | | 533 |
| 650 Professional and Staff Development | 1,532 | 184 | | | | 1,716 |
| 680 Information Technology Services | | | | | | 0 |
| Total Services | 5,948 | 1,015,030 | 325,819 | 136,951 | 120,333 | 1,604,081 |
| 7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT | | | | | | |
| 710 Supplies | 5,021 | 150,583 | 14,823 | 2,997 | 13,886 | 187,310 |
| 740 Curricular and Media Materials | | | | | | 0 |
| 760 Minor Equipment | 75 | 26,266 | 55,616 | 11,278 | 17,482 | 110,717 |
| 780 Information Technology Equipment | 2,930 | 60 | 2,516 | | | 5,506 |
| Total Supplies, Materials and Minor Equipment | 8,026 | 176,909 | 72,955 | 14,275 | 31,368 | 303,533 |
| 96X-99 TRANSFERS | | | | | | |
| 999 Recharge | | | | | | 0 |
| TOTALS | 76,790 | 2,525,477 | 398,774 | 172,892 | 177,988 | 3,351,921 |

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

For the Year Ended June 30, 2024

| | | |
|---|---|---|
| **Transfers To Capital Fund** | | |
| Category "D" School Buildings | | |
| Bus Reserve | 347,942 | |
| Bus Purchases | - | |
| Other Vehicles | 64,943 | |
| Furniture/Fixtures & Equipment | 178,557 | |
| Computer Hardware & Software | 35,543 | |
| Assets Under Construction | 105,832 | |
| Other: Fiber Loan Payments | 202,439 | |
| Starbuck ARO Remediation | 27,991 | |
| Interest on Capital Advances | 19,627 | |
| | | 982,874 |
| **Less: Transfers From Capital Fund** | | |
| | | 0 |
| **Net Transfers To (From) Capital Fund** | | 982,874 |

# CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

| | | 2024 | 2023 |
|---|---|---|---|
| **Financial Assets** | | | |
| Cash and Bank | | - | - |
| Due from | - Provincial Government | 215,941 | 218,266 |
| | - Federal Government | - | - |
| | - Municipal Government | - | - |
| | - First Nations | - | - |
| | - Other Funds | 1,193,916 | 1,050,930 |
| Accounts Receivable | | - | - |
| Accrued Investment Income | | - | - |
| Portfolio Investments | | - | - |
| | | 1,409,857 | 1,269,196 |
| **Liabilities** | | | |
| Overdraft | | - | - |
| Accounts Payable | | 1,368,934 | 1,078,776 |
| Accrued Liabilities | | - | - |
| Accrued Interest Payable | | 215,941 | 218,266 |
| Due to | - Provincial Government | - | - |
| | - Federal Government | - | - |
| | - Municipal Government | - | - |
| | - First Nations | - | - |
| | - Operating Fund | 1,932,948 | (2,142,426) |
| Deferred Revenue | | 6,596 | 235,642 |
| Borrowings from the Provincial Government | | 28,259,919 | 28,944,492 |
| Other Borrowings | | 2,755,816 | 2,777,433 |
| Asset Retirement Obligations | | 404,444 | 262,874 |
| | | 34,944,598 | 31,375,057 |
| **Net Assets (Debt)** | | (33,534,741) | (30,105,861) |
| **Non-Financial Assets** | | | |
| Net Tangible Capital Assets | | 42,100,001 | 38,084,100 |
| **Accumulated Surplus / Equity *** | | 8,565,260 | 7,978,239 |
| * Comprised of: | | | |
| Reserve Accounts | | 899,878 | 822,250 |
| Equity in Tangible Capital Assets | | 7,665,382 | 7,155,989 |
| | | 8,565,260 | 7,978,239 |

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

For the Year Ended June 30

| | | 2024 | 2023 |
|---|---|---|---|
| **Revenue** | | | |
| Provincial Government | | | |
| Grants | | 2,400 | - |
| Debt Servicing - Principal | | 1,470,773 | 1,433,604 |
| - Interest | | 1,151,280 | 1,179,585 |
| Federal Government | | - | - |
| Municipal Government | | - | - |
| Other Sources: | | | |
| Investment Income | | 361 | 358,347 |
| Donations | | 337,959 | - |
| MB Hydro grant | | - | - |
| Gain / (Loss) on Disposal of Capital Assets | | 7,168 | (5,178) |
| Gain on receipt of Modular classroom | | - | 201,520 |
| | - | | |
| | - | - | - |
| | | 2,969,941 | 3,167,878 |
| **Expenses** | | | |
| Amortization | | 1,989,332 | 1,986,135 |
| Interest on Borrowings from the Provincial Government | | 1,151,280 | 1,179,585 |
| Other Interest | | 200,810 | 142,534 |
| Other Capital Items | | 8,308 | (14,976) |
| Accretion | | 16,064 | 10,738 |
| | | 3,365,794 | 3,304,016 |
| Current Year Surplus / (Deficit) | | (395,853) | (136,138) |
| Net Transfers from (to) Operating Fund | | 982,874 | (22,876) |
| Transfers from Special Purpose Fund | | - | - |
| Net Current Year Surplus (Deficit) | | 587,021 | (159,014) |
| Opening Accumulated Surplus / Equity | | 7,978,239 | 8,335,831 |
| Adjustments: | Tangible Cap. Assets and Accum. Amort. | - | 64,986 |
| | | - | - |
| | Other than Tangible Cap. Assets (incl ARO) | - | (263,564) |
| Opening Accumulated Surplus / Equity as adjusted | | 7,978,239 | 8,137,253 |
| **Closing Accumulated Surplus / Equity** | | 8,565,260 | 7,978,239 |

# SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2024

| | Buildings and Leasehold Improvements | | School | Other | Furniture / Fixtures & | Computer Hardware & | | Land | Assets Under | 2024 | 2023 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | School | Non-School | Buses | Vehicles | Equipment | Software * | Land | Improvements | Construction | TOTALS | TOTALS |
| **Tangible Capital Asset Cost** | | | | | | | | | | | |
| Opening Cost, as previously reported | 37,455,588 | 1,239,469 | 6,024,730 | 251,575 | 2,063,980 | 4,632,800 | 564,217 | 528,861 | 16,242,790 | 69,004,010 | 55,948,669 |
| Adjustments | - | - | - | - | - | - | - | - | - | - | 133,181 |
| Opening Cost adjusted | 37,455,588 | 1,239,469 | 6,024,730 | 251,575 | 2,063,980 | 4,632,800 | 564,217 | 528,861 | 16,242,790 | 69,004,010 | 56,081,850 |
| Add: Additions during the year | 1,178,256 | - | 159,200 | 64,943 | 185,724 | 35,543 | - | - | 4,381,567 | 6,005,233 | 13,101,924 |
| Less: Disposals and write downs | - | - | 79,691 | - | 69,238 | 7,530 | - | - | - | 156,459 | 179,764 |
| Closing Cost | 38,633,844 | 1,239,469 | 6,104,239 | 316,518 | 2,180,466 | 4,660,813 | 564,217 | 528,861 | 20,624,357 | 74,852,784 | 69,004,010 |
| **Accumulated Amortization** | | | | | | | | | | | |
| Opening, as previously reported | 21,687,395 | 935,290 | 4,597,247 | 226,319 | 1,653,197 | 1,462,574 | | 357,888 | | 30,919,910 | 29,038,607 |
| Adjustments | - | - | - | - | - | - | | - | | - | 68,195 |
| Opening adjusted | 21,687,395 | 935,290 | 4,597,247 | 226,319 | 1,653,197 | 1,462,574 | | 357,888 | | 30,919,910 | 29,106,802 |
| Add: Current period Amortization | 1,009,639 | 24,333 | 304,565 | 21,997 | 153,179 | 434,785 | | 40,834 | | 1,989,332 | 1,986,135 |
| Less: Accumulated Amortization on Disposals and Writedowns | - | - | 79,691 | - | 69,238 | 7,530 | | - | | 156,459 | 173,027 |
| Closing Accumulated Amortization | 22,697,034 | 959,623 | 4,822,121 | 248,316 | 1,737,138 | 1,889,829 | | 398,722 | | 32,752,783 | 30,919,910 |
| **Net Tangible Capital Asset** | 15,936,810 | 279,846 | 1,282,118 | 68,202 | 443,328 | 2,770,984 | 564,217 | 130,139 | 20,624,357 | 42,100,001 | 38,084,100 |
| **Proceeds from Disposal of Capital Assets** | - | - | - | - | 7,168 | - | | | | 7,168 | 1,559 |

* Includes network infrastructure.

Red River Valley School Division 9-Oct-24

**SCHEDULE OF CAPITAL RESERVE ACCOUNTS**
**For the Year Ended June 30, 2024**

| Fund Name > | Buses | New Building | | | | Totals |
|---|---|---|---|---|---|---|
| Opening Balance, July 1, 2023 | **594,682** | 227,568 | - | - | - | **822,250** |
| Additions: (Provide a description of each transaction) | | | | | | |
| 2023-2024 Bus Reserve | 347,942 | | | | | 347,942 |
| | | | | | | - |
| | | | | | | - |
| | | | | | | - |
| | | | | | | - |
| | | | | | | - |
| | | | | | | - |
| | | | | | | - |
| | | | | | | - |
| Total Additions | 347,942 | - | - | - | - | 347,942 |
| Withdrawals: (Provide a description of each transaction) | | | | | | |
| Purchase of Bus | 159,200 | | | | | 159,200 |
| Ecole St.Malo Addition Expenses | | 111,114 | | | | 111,114 |
| | | | | | | - |
| | | | | | | - |
| | | | | | | - |
| | | | | | | - |
| | | | | | | - |
| | | | | | | - |
| | | | | | | - |
| Total Withdrawals | 159,200 | 111,114 | - | - | - | 270,314 |
| Closing Balance, June 30, 2024 | **783,424** | 116,454 | - | - | - | **899,878** |

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 16, 2024
Date

Robyn Corrett

Secretary-Treasurer

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

| | 2024 | 2023 |
|---|---|---|
| **Financial Assets** | | |
| Cash and Bank | 237,431 | 229,833 |
| GST Receivable | - | - |
| Accrued Investment Income | - | - |
| Portfolio Investments | - | - |
| | 237,431 | 229,833 |
| **Liabilities** | | |
| School Generated Funds Liability | 63,742 | 57,195 |
| Accounts Payable | - | - |
| Accrued Liabilities | - | - |
| Due to Other Funds | 4,395 | 6,630 |
| Deferred Revenue | - | - |
| | 68,137 | 63,825 |
| **Accumulated Surplus *** | 169,294 | 166,008 |
| * Comprised of: | | |
| School Generated Funds Accumulated Surplus | 169,294 | 166,008 |
| Other Funds Accumulated Surplus | - | - |
| **Accumulated Surplus *** | 169,294 | 166,008 |

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

For the Year Ended June 30

| | | 2024 | 2023 |
|---|---|---|---|
| **Revenue** | | | |
| School Generated Funds | | 612,028 | 627,854 |
| Other Funds | | - | - |
| | | - | - |
| | | 612,028 | 627,854 |
| **Expenses** | | | |
| School Generated Funds | | 608,742 | 628,347 |
| Other Funds | | - | - |
| | | - | - |
| | | 608,742 | 628,347 |
| Current Year Surplus (Deficit) | | 3,286 | (493) |
| Transfers (to) Operating Fund | | - | - |
| Transfers (to) Capital Fund | | - | - |
| Net Current Year Surplus (Deficit) | | 3,286 | (493) |
| Opening Accumulated Surplus | | 166,008 | 166,501 |
| Adjustments: | School Generated Funds | - | - |
| | Other Funds | - | - |
| Opening Accumulated Surplus as adjusted | | 166,008 | 166,501 |
| **Closing Accumulated Surplus** | | 169,294 | 166,008 |

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

| ENROLMENTS BY PROGRAM | | F.T.E. Enrolment September 30, 2023 |
|---|---|---|
| REGULAR INSTRUCTION | | |
| English Language - Single Track | | 1,707.0 |
| Francais - Single Track | | - |
| French Immersion - Single Track | | 321.5 |
| Dual Track | | |
| - English Language | 89.0 | |
| - Francais | 129.0 | |
| - French Immersion | - | |
| - Other Bilingual | - | 218.0 |
| Senior Years Technology Education | | 19.5 |
| TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS | | 2,266.0 |

| TRANSPORTATION OF PUPILS | |
|---|---|
| TRANSPORTED STUDENTS (September 30) | 1,376 |
| TOTAL KILOMETERS - LOG BOOK (For the period ended June 30) | 1,407,896 |
| TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30) | 1,360,341 |
| LOADED KILOMETERS (For the period ended June 30) | 926,887 |

## FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2023/24 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 | 12.65 | 1.35 | | | 2.00 | 0.25 | 1.10 | 0.55 | 17.90 |
| 330 Instructional - Teaching | 144.55 | 20.80 | | | | 2.18 | | | 167.53 |
| 350 Instructional - Other | 16.12 | 77.50 | | 0.23 | | 4.01 | 2.68 | | 100.54 |
| 360 Technical, Specialized And Service | 1.00 | | | | 3.60 | 1.04 | 46.00 | 22.00 | 73.64 |
| 370 Secretarial, Clerical And Other | 17.53 | 0.81 | | | 1.60 | | 1.00 | 0.10 | 21.04 |
| 380 Clinician | | 6.60 | | | | | | | 6.60 |
| 390 Information Technology | 3.25 | | | | | | | | 3.25 |
| TOTALS (excluding Trustees) | 195.10 | 107.06 | 0.00 | 0.23 | 7.20 | 7.48 | 50.78 | 22.65 | 390.50 |

| | | |
|---|---|---|
| 510 Contracted Clinicians (include private clinicians where possible) | | 0.26 |

| | | |
|---|---|---|
| 310 TRUSTEES | | 7.00 |

## CALCULATION OF ADMINISTRATION COSTS
## AS A PERCENTAGE OF TOTAL EXPENSES

| | | |
|---|---|---|
| **Administration Costs** | | |
| Divisional Administration, Function 500 | 1,163,630 | |
| Less: Liability Insurance | 40,735 | |
| Administration portion of self-funded expenses (see below) | 0 | * |
| Trustee election costs | - | |
| | **1,122,895** | **(A)** |
| **Expense Base** | | |
| Total Operating Expenses | 36,546,727 | |
| Plus: Transfers to Capital | 982,874 | |
| Less: Adult Learning Centres, Function 300 | 0 | |
| | **37,529,601** | **(B)** |
| **Percentage (A) / (B)** | **2.99%** | |
| **% increase in 2023/24 Special Requirement** | **6.80%** | Limit Exceeded |
| **Maximum Allowable Percentage** | **3.24%** | |

| **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 | 3.34% | 3.24% |
| Northern Division | 4.25% | 4.25% |
| If FTE enrolment is between 1,000 and 5,000: | | |
| 2% Special Requirement limit met - To a maximum of 3.53% | 2.94% + (5,000 - enrolment) x 0.0001475% | |
| 2% Special Requirement limit exceeded - To a maximum of 3.42% | 2.85% + (5,000 - enrolment) x 0.0001425% | |

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

| | | |
|---|---|---|
| **International Student Programs** | | |
| Expenses (1) | | |
| Instructional | - | |
| Administration (deducted above) | - | * |
| Other: | - | |
| | - | |
| | 0 | |
| Associated Revenue (2) | - | |
| **Self-Administered Pension Plans** | | |
| Expenses (1) | | |
| Administration (deducted above) | - | * |
| Other: | - | |
| | - | |
| | 0 | |
| 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 | CATEGORICAL SUPPORT | OTHER PROGRAM SUPPORT | OTHER PROVINCIAL GOVERNMENT REVENUE | NON-PROVINCIAL SOURCES: TUITION, TRANSFER AND RESIDUAL FEES | NON-PROVINCIAL SOURCES: OTHER | ALLOWABLE EXPENSES |
|---|---|---|---|---|---|---|---|---|
| | | REDUCTIONS TO EXPENSES | | | | | | |
| | | < < < < < *(from Appendix A)* > > > > > | | | < < < < < *(from Appendix B)* > > > > > | | | |
| 210 - 260 Student Support Services | 5,203,024 | 0 | 1,336,408 | 0 | 370,376 | 0 | 721 | 3,495,519 |
| 270 Counselling and Guidance | 1,169,762 | 0 | 0 | 0 | 33,614 | 0 | 0 | 1,136,148 |
| 300 Adult Learning Centres | 0 | | | | 0 | 0 | 0 | |
| 400 Community Education and Services | 48,356 | | 33,904 | 0 | 0 | 0 | 0 | |
| 620 Library / Media Centre | 237,616 | 0 | 10,879 | 0 | 370 | 0 | 2,781 | 223,586 |
| 630 Professional and Staff Development | 281,804 | 0 | 51,249 | 0 | 28,523 | 0 | 162 | 201,870 |
| 800 Operations and Maintenance | 3,351,921 | 233,628 | 0 | 86,220 | 18,207 | 0 | 54,290 | 3,426,832 |
| *ALLOCATED ADJUSTMENTS/REDUCTIONS* | | *233,628* | *1,432,440* | *86,220* | *451,090* | *0* | *57,954* | |
| *UNALLOCATED ADJUSTMENTS/REDUCTIONS* | | *327,332* | *2,052,014* | *60,674* | *2,047,461* | *1,624,037* | *528,986* | **(1)** |
| **TOTALS** | 10,292,483 | **560,960** | **3,484,454** | **146,894** | **2,498,551** | **1,624,037** | **586,940** | **8,483,955** |

| | | |
|---|---|---|
| OTHER FUNCTION/PROGRAMS EXPENSES | **26,254,244** | ☐ **OPEN OR CLOSE DETAIL** |
| TOTAL EXPENSES | **36,546,727** | |

## CALCULATION OF UNSUPPORTED EXPENSES

| | | |
|---|---|---|
| OTHER FUNCTION/PROGRAMS EXPENSES | 26,254,244 | |
| TOTAL ALLOWABLE EXPENSES | 8,483,955 | |
| TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1) | (5,985,840) | ☐ **OPEN OR CLOSE DETAIL** |
| Base Support (from page 8) | (7,853,485) | |
| Formula Guarantee (from page 8) | (375,473) | |
| SCHOOL BUS AMORTIZATION (from TCA Sched page 23) | 304,565 | |
| **TOTAL UNSUPPORTED EXPENSES** | **20,827,966** | |

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

APPENDIX A

**ADJUSTMENTS TO EXPENSES:**
**(enter deductions as negative amounts)**

| | Function/ Program | Amount |
|---|---|---|
| Capitalized Energy Mgmt. Systems Costs (add) (1), (2) | 800 | 0 |
| Capitalized Section "D" School Bldgs. Costs (add) (1) | 800 | 198,556 |
| Transfers from Capital Fund (deduct) | 800 | 0 |
| Leased Non-School Space (deduct) | 800 | 0 |
| Transfers from Special Purpose Fund (deduct) | | 0 |
| Other Capitalized Items | | |
| (specify Item and Function/Program) (2) | | |
| Fiber Optic Build Loan Payments | Unallocated | 202,439 |
| PS Atrieve HR Onboarding Software | Unallocated | 22,463 |
| PS Atrieve Employee Online Expense Software | Unallocated | 13,080 |
| Rainbow Excursion Carhauler Trailer | Unallocated | 10,485 |
| RS Floor Scrubber | 800 | 8,465 |
| Ford Escape | Unallocated | 22,697 |
| Toyota Tundra | Unallocated | 42,245 |
| Sanford Bus Garage Air Compressor | Unallocated | 13,923 |
| Grasshopper Lawnmower | 800 | 26,607 |
| **Total Adjustments to Expenses** | | 560,960 |

(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 | 86,220 |
| Technology Education Equipment & Skills Strategy Equipment Enhancement | 83,043 |
| Other Minor Capital Support | 0 |
| Curricular Materials Prior Year Support | 0 |
| Finalization of Previous Year's support | (22,369) |
| **Amount carried forward to Allowable Expenses** | 146,894 |

**CATEGORICAL SUPPORT TO BE ALLOCATED**

| | | |
|---|---|---|
| Special Needs: Coordinator/Clinician | | |
| (A) Maximum Support | 241,587 | |
| (B) Eligible Expenses | 491,450 | |
| (C) Less related revenues | | |
| (D) Allowable Expenses (B) - (C) | 491,450 | |
| Eligible Support (lesser of A or D) | | 241,587 |
| Special Needs: Level 2 and 3 | | 1,067,096 |
| Indigenous Academic Achievement | | 108,000 |
| Literacy and Numeracy | | 187,640 |
| Small Schools | | |
| (A) Maximum Support | 94,453 | |
| (B) Program Expenses | 94,453 | |
| Eligible Support (lesser of A or B) | | 94,453 |
| Board and Room | | |
| (A) Maximum Support | | |
| (B) Program Expenses | | |
| Eligible Support (lesser of A or B) | | 0 |
| Early Childhood Development | | 33,904 |
| **Total allocable Categorical Support (carried to Allow Input)** | | 1,732,680 |
| **Non-allocable Categorical Support** | | 1,751,774 |
| **Total Categorical Support (carried to page 30)** | | 3,484,454 |

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

| | | |
|---|---|---|
| Program 850 School Building Repairs & Replacements | | 398,774 |
| PLUS: Capitalized Section "D" Expenses (net) | | 198,556 |
| Grounds | | - |
| LESS: Related revenue other than "D" Support | | - |
| **Allowable Section "D" Expenses** | **(C)** | 597,330 |
| **< OR >** | | |
| **Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above.** | **(D)** | 597,330 |
| **(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 | | 469,588 | 469,588 |
| Tax Incentive Grant | | 657,633 | 657,633 |
| Property Tax Offset Grant | | 0 | 0 |
| All other | 2,028,876 | | 2,028,876 |
| Other Provincial Government Departments | 87 | 6,044,549 | 6,044,636 |
| **Total Revenue** | 2,028,963 | 7,171,770 | 9,200,733 |

ALL REVENUES REPORTED ON THIS PAGE, EXCEPT THOSE SHADED, MUST BE DEDUCTED FROM TOTAL EXPENSES ON PAGE 30 UNLESS THERE ARE SPECIAL CIRCUMSTANCES WHICH WOULD MAKE AN ALLOCATION IMPRACTICAL OR INAPPROPRIATE. IN THOSE LIMITED CASES, REASONS FOR NOT ALLOCATING MUST BE PROVIDED BELOW.

| NON-PROVINCIAL SOURCES: | Allocated | Unallocated | Total |
|---|---|---|---|
| Federal Government | | | |
| Tuition Fees | 0 | | 0 |
| All other | 27,974 | | 27,974 |
| Municipal Government | | | |
| Net Special Requirement | | 13,720,064 | 13,720,064 |
| Other | 0 | | 0 |
| Other School Divisions | | | |
| Tuition Fees | 0 | | 0 |
| Transfer Fees | 299,000 | | 299,000 |
| Residual Fees | 1,299,171 | | 1,299,171 |
| All other | 0 | | 0 |
| First Nations | | | |
| Tuition Fees | 0 | | 0 |
| All other | 102,886 | | 102,886 |
| Private Organizations and Individuals | | | |
| Tuition Fees | 25,866 | | 25,866 |
| Ancillary Services | 225,588 | | 225,588 |
| Other Sources | | | |
| Interest | | 68,168 | 68,168 |
| Donations | 35,485 | | 35,485 |
| Other | 195,007 | | 195,007 |
| **Total Revenue** | 2,210,977 | 13,788,232 | 15,999,209 |

| OTHER PROVINCIAL GOVERNMENT REVENUE: | |
|---|---|
| Total Revenue | 9,200,733 |
| Education Property Tax Credit | (1,217,910) |
| School Tax Rebate | (4,826,639) |
| Tax Incentive Grant | (657,633) |
| Property Tax Offset Grant | 0 |
| PROVINCIAL REVENUE FOR EQUALIZATION (to agree with Other Provincial Gov't Revenue on page 30) | **2,498,551** |

| NON-PROVINCIAL SOURCES: | |
|---|---|
| TOTAL ALLOCABLE FEES (Tuition, Transfer and Residual Fees) | **1,624,037** |
| TOTAL ALLOCABLE OTHER REVENUE (to agree with total other revenue on page 30) | **586,940** |
| **TOTAL ALLOCABLE NON-PROV. SOURCES** | **2,210,977** |

## 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.

## CALCULATION OF NET EXPENSES (SPECIAL REQUIREMENT)

**- Optional for Division/District use only -**

| FUNCTION / PROGRAM | TOTAL EXPENSES | LESS : BASE SUPPORT | CATEGORICAL SUPPORT | EQUALIZATION SUPPORT | OTHER PROGRAM SUPPORT | OTHER PROVINCIAL GOVERNMENT REVENUE | TOTAL PROVINCIAL GOVERNMENT REVENUE | NON - PROVINCIAL SOURCES | CURRENT YEAR SURPLUS | NET EXPENSES (SPECIAL REQUIREMENT) |
|---|---|---|---|---|---|---|---|---|---|---|
| 100 Regular Instruction | 20,850,865 | | | | | | 0 | | | 20,850,865 |
| 210 - 260 Student Support Services | 5,203,024 | | | | | | 0 | | | 5,203,024 |
| 270 Counselling and Guidance | 1,169,762 | | | | | | 0 | | | 1,169,762 |
| 300 Adult Learning Centres | 0 | | | | | | 0 | | | 0 |
| 400 Community Education and Services | 48,356 | | | | | | 0 | | | 48,356 |
| 500 Administration | 1,163,630 | | | | | | | | | |
| 605 Curriculum Consulting Admin. | 8,399 | | | | | | 0 | | | 8,399 |
| 610 Curriculum Consulting | 174,093 | | | | | | 0 | | | 174,093 |
| 620 Library / Media Centre | 237,616 | | | | | | 0 | | | 237,616 |
| 630 Professional and Staff Development | 281,804 | | | | | | 0 | | | 281,804 |
| 680 Other | 156,792 | | | | | | 0 | | | 156,792 |
| 700 Transportation of Pupils | 3,174,074 | | | | | | 0 | | | 3,174,074 |
| 800 Operations and Maintenance | 3,351,921 | | | | | | 0 | | | 3,351,921 |
| 900 Fiscal | 726,391 | | | | | | 0 | | | 726,391 |
| Net Interfund Transfers | 982,874 | | | | | | 0 | | | 982,874 |
| UNALLOCATED REVENUE/FUNDING | | | | | | | | | | |
| TOTAL (including interfund transfers) | 37,529,601 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 36,365,971 |