

Manitoba
Education



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

BORDER LAND SCHOOL DIVISION
120-9th Street NW
Altona, MANITOBA R0G 0B1

AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

June 30, 2023

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Independent Auditor's Report

To the Board of Trustees of Border Land School Division

Opinion

We have audited the consolidated financial statements of Border Land School Division, and its group reporting entities (the "Division") which comprise the consolidated statement of financial position as at June 30, 2023, 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, 2023, and its consolidated results of operations, its consolidated change in net debt and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Division in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Division's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Division's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Division to cease to continue as a going concern.



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

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

BDO Canada LLP

Chartered Professional Accountants

Winnipeg, Manitoba
February 7, 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.

A handwritten signature in black ink, appearing to read 'P. Weber', written over a horizontal line.

Chairperson
February 7, 2024



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Independent Practitioner's Reasonable Assurance Report on Compliance

To the Board of Trustees of Border Land School Division

We have undertaken a reasonable assurance engagement of **Border Land School Division's** (the "Division") compliance as at September 29, 2022 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 2022/2023 School Year ("the Specified Requirements").

Our reasonable assurance engagement included the Division's reporting of the accompanying EIS Enrolment File Verification Report - September 29, 2022 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, 2022, 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
February 7, 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
February 7, 2024



Education Funding Branch
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EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2022

BORDER LAND SCHOOL DIVISION

This report counts the number of pupils, on a head-count basis, for which enrolment data has been reported through the accompanying electronic EIS Collection file being submitted to Schools' Finance Branch (SFB).

The report is used to verify that the electronic file submitted to SFB reconciles to this certification report prior to upload to the departmental EIS database.

SCHOOL NAME	SPECIAL UNGRADED CLASSES		GRADE													TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL	
	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11					12
Blue Clay Colony School					5	4	1	2	2	1	2	2			1	2	22		0	22
École Elmwood School			48	69	75	59											251		0	251
École Parkside School										73	86						159		0	159
École West Park School							77	86	67								230		0	230
Emerson Elementary (Border Land)				4	8	4	15	10	6	9	11	4					71		0	71
Glenway Colony School					1	1	2	1		3	1	1	1	2		2	15		0	15
Green Ridge School				2	2	2	3	1	5		2	1	3	1	2		24		0	24
Gretna Elementary				17	16	21	17	14	16	9	13	20					143		3	146
Horizon Colony School				3	3		3	1	1	3	2	5	1	3	2		27		0	27



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SCHOOL NAME	SPECIAL UNGRADED CLASSES		GRADE													TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL
	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11				
Pineland Colony School				1	3	1	2	1	4		1	3	1	3	1		21	0	21
Regional Alternative Education Centre													7	7	11	6	31	0	31
Ridgeville Colony School				3	1	3		2	3	1	2	1	1	2	1		20	0	20
Roseau Valley School				2	8	11	6	7	11	10	11	17	35	23	40	30	211	0	211
Rosenfeld Elementary				5	8	6	4	6	18	10							57	0	57
Ross L. Gray School				12	8	8	9	10	6	9	12	8	11	6	10	15	124	0	124
Shevchenko School				20	29	27	16	28	22	19	31	27	29	35	20	27	330	0	330
W. C. Miller Collegiate													91	92	105	108	396	0	396
SCHOOL DIVISION TOTAL				117	161	163	137	160	180	141	161	175	180	174	193	190	2,132	3	2,135



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SCHOOL NAME	SPECIAL UNGRADED CLASSES		GRADE														TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL	
	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11	12					
PUPILS ATTENDING OUT OF DIVISION (ENROLMENT CODE 500 SERIES)																1	2	2			5



BORDER LAND

SCHOOL DIVISION

Management's Responsibility for the Consolidated Financial Statements

The accompanying consolidated financial statements of Border Land 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 is 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.

Secretary-Treasurer
February 7, 2024

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at June 30

Notes		2023	2022
			(Restated - Note 3)
	Financial Assets		
	Cash and Bank	-	-
	Due from - Provincial Government	2,176,603	3,138,369
	- Federal Government	101,378	103,038
12	- Municipal Government	8,977,942	8,565,968
	- Other School Divisions	478,167	443,090
	- First Nations	335,845	369,449
	Accounts Receivable	117,624	95,169
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		12,187,559	12,715,083
	Liabilities		
4	Overdraft	2,528,063	3,524,589
	Accounts Payable	1,075,825	1,053,037
	Accrued Liabilities	617,797	328,876
5	Employee Future Benefits	-	-
13	Accrued Interest Payable	134,579	151,250
	Due to - Provincial Government	-	-
	- Federal Government	1,493,522	1,456,495
	- Municipal Government	6,556	9,523
	- Other School Divisions	259,912	258,433
	- First Nations	-	-
6	Deferred Revenue	941,689	470,098
7	Borrowings from the Provincial Government	10,980,179	11,802,238
	Other Borrowings	-	-
8	Asset Retirement Obligations	848,541	859,945
9	School Generated Funds Liability	-	-
		18,886,663	19,914,484
	Net Assets (Debt)	(6,699,104)	(7,199,401)
	Non-Financial Assets		
10	Net Tangible Capital Assets (TCA Schedule)	20,638,330	21,165,774
	Inventories	167,494	141,799
	Prepaid Expenses	15,421	20,173
		20,821,245	21,327,746
11	Accumulated Surplus	14,122,141	14,128,345

es to the Financial Statements

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

For the Year Ended June 30

Notes		2023	2022 (Restated - Note 3)
	Revenue		
	Provincial Government	24,169,045	23,415,654
	Federal Government	16,570	-
12	Municipal Government - Property Tax	13,993,920	13,360,487
	- Other	-	-
	Other School Divisions	844,809	472,435
	First Nations	1,304,540	1,154,310
	Private Organizations and Individuals	86,330	82,791
	Other Sources	352,338	226,215
	School Generated Funds	572,987	415,259
	Other Special Purpose Funds	-	-
		<u>41,340,539</u>	<u>39,127,151</u>
	Expenses		
	Regular Instruction	21,989,043	21,614,447
	Student Support Services	5,707,359	5,506,813
	Adult Learning Centres	371,304	428,550
	Community Education and Services	51,241	42,910
	Divisional Administration	1,142,667	1,045,391
	Instructional and Other Support Services	1,338,331	698,656
	Transportation of Pupils	2,701,031	2,374,299
	Operations and Maintenance	3,892,755	3,725,957
13	Fiscal - Interest	523,092	515,549
	- Other	569,223	566,828
	Amortization	2,474,892	2,466,434
	Other Capital Items	34,593	35,058
	School Generated Funds	551,212	409,097
	Other Special Purpose Funds	-	-
		<u>41,346,743</u>	<u>39,429,989</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>(6,204)</u>	<u>(302,838)</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>0</u>	<u>0</u>
	Net Current Year Surplus (Deficit)	<u>(6,204)</u>	<u>(302,838)</u>
	Opening Accumulated Surplus, as previously reported	14,718,328	14,975,020
3	Adjustments: Tangible Cap. Assets and Accum. Amort.	269,962	281,050
3	Other than Tangible Cap. Assets (incl ARO)	(859,945)	(824,887)
	Non-vested sick leave - prior years	-	-
11	Opening Accumulated Surplus, as adjusted	<u>14,128,345</u>	<u>14,431,183</u>
11	Closing Accumulated Surplus	<u>14,122,141</u>	<u>14,128,345</u>

Notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2023

	2023	2022
		(Restated - Note 3)
Net Current Year Surplus (Deficit)	<u>(6,204)</u>	<u>(302,838)</u>
Amortization of Tangible Capital Assets	2,474,892	2,466,434
Acquisition of Tangible Capital Assets	(1,961,677)	(1,676,988)
(Gain) / Loss on Disposal of Tangible Capital Assets	(31,615)	(1,800)
Proceeds on Disposal of Tangible Capital Assets	<u>45,844</u>	<u>1,800</u>
	<u>527,444</u>	<u>789,446</u>
Inventories (Increase)/Decrease	(25,695)	(8,117)
Prepaid Expenses (Increase)/Decrease	<u>4,752</u>	<u>11,863</u>
	<u>(20,943)</u>	<u>3,746</u>
(Increase)/Decrease in Net Debt	<u>500,297</u>	<u>490,354</u>
Net Debt at Beginning of Year	(7,199,401)	(6,864,868)
Adjustments Other than Tangible Cap. Assets	<u>-</u>	<u>(824,887)</u>
	<u>(7,199,401)</u>	<u>(7,689,755)</u>
Net Assets (Debt) at End of Year	<u><u>(6,699,104)</u></u>	<u><u>(7,199,401)</u></u>

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2023

	2023	2022
		(Restated - Note 3)
Operating Transactions		
Net Current Year Surplus (Deficit)	(6,204)	(302,838)
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	2,474,892	2,466,434
(Gain)/Loss on Disposal of Tangible Capital Assets	(31,615)	(1,800)
Employee Future Benefits Increase/(Decrease)	-	-
Due from Other Organizations (Increase)/Decrease	549,979	(1,654,586)
Accounts Receivable & Accrued Income (Increase)/Decrease	(22,455)	(20,896)
Inventories and Prepaid Expenses - (Increase)/Decrease	(20,943)	3,746
Due to Other Organizations Increase/(Decrease)	35,539	10,712
Accounts Payable & Accrued Liabilities Increase/(Decrease)	295,038	(353,583)
Deferred Revenue Increase/(Decrease)	471,591	(483,781)
School Generated Funds Liability Increase/(Decrease)	-	-
Adjustments Other than Tangible Cap. Assets (incl accretion) Increase/(Decrease)	(11,404)	35,058
	<u>3,734,418</u>	<u>(301,534)</u>
Cash Provided by (Applied to) Operating Transactions		
Capital Transactions		
Acquisition of Tangible Capital Assets	(1,961,677)	(1,676,988)
Proceeds on Disposal of Tangible Capital Assets	45,844	1,800
	<u>(1,915,833)</u>	<u>(1,675,188)</u>
Cash Provided by (Applied to) Capital Transactions		
Investing Transactions		
Portfolio Investments (Increase)/Decrease	-	-
	<u>-</u>	<u>-</u>
Cash Provided by (Applied to) Investing Transactions		
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	(822,059)	(372,932)
Other Borrowings Increase/(Decrease)	-	-
	<u>(822,059)</u>	<u>(372,932)</u>
Cash Provided by (Applied to) Financing Transactions		
Cash and Bank / Overdraft (Increase)/Decrease	996,526	(2,349,654)
Cash and Bank (Overdraft) at Beginning of Year	(3,524,589)	(1,174,935)
Cash and Bank (Overdraft) at End of Year	<u>(2,528,063)</u>	<u>(3,524,589)</u>

Border Land School Division
Notes to Consolidated Financial Statements
For the Year Ended June 30, 2023

1. Nature of Organization and Economic Dependence

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

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

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Reporting Entity and Consolidation

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

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

Fund Accounting

The fund method of accounting is employed by the Division to record financial transactions in separate funds as defined by Financial Reporting and Accounting in Manitoba Education (FRAME) in accordance with the purpose for which the funds have been created.

The Operating Fund is maintained to record 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 and charitable foundations controlled by the Division.

School Generated Funds

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

Only revenue and expenses of school generated funds controlled by the Division are included in the 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 Statement of Financial Position. The uncontrolled portion of this amount is reflected in the School Generated Funds Liability account. Examples of uncontrolled school generated funds are parent council funds, other parent group funds, and student council 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, leasehold improvements, school buses, other vehicles, furniture, fixtures, equipment, computer hardware and software, land 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.

Border Land School Division
Notes to Consolidated Financial Statements
For the Year Ended June 30, 2023

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

Grouping of assets is not permitted except for computer workstations.

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

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.

However, the Division provides retirement benefits to its non-teaching employees in the form of a defined contribution pension plan, and parental leave benefits to teachers. The Division adopted the following policy with respect to accounting for these employee future benefits:

Defined Contribution Pension Plan

The Division pays the employer portion of a defined contribution plan handled by the Manitoba School Boards Association (MSBA) for non-teaching employees. Under this plan, specific fixed amounts are contributed by the Division each period for services rendered by the employees, matching employee contributions. No responsibility is assumed by the Division to make any further contribution.

Defined Benefit/Self-Insured Employee Future Benefit Plans

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

For non-vesting accumulating sick days, the benefit costs are recognized, if deemed material, based on a projection of the 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 Statement of Financial Position.

Border Land School Division
Notes to Consolidated Financial Statements
For the Year Ended June 30, 2023

Use of Estimates

The preparation of consolidated financial statements in conformity with Canadian public sector accounting standards 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. Significant estimates included in these consolidated financial statements include the estimated useful lives of tangible capital assets. 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

Asset Retirement Obligations

On April 1, 2022, the Division adopted Public Sector Accounting Standards PS 3280, Asset Retirement Obligations. This standard was adopted using the modified retrospective approach. In accordance with the provisions of the standard, the Division has made changes to its Consolidated Statement of Financial Position, Consolidated Statement of Revenue, Expenses and Accumulated Surplus, Consolidated Statement of Change in Net Debt, Consolidated Statement of Cash Flow, and Schedule of Tangible Capital Asset as previously reported for the year ended June 30, 2022. The significant adjustments to comparative amounts presented in these consolidated financial statements are as follows:

	As Previously Reported	Adjustment	Restated
<u>Consolidated Statement of Financial Position</u>			
Tangible capital assets	\$20,895,812	\$269,962	\$21,165,774
Asset retirement obligations	-	859,945	859,945
Accumulated surplus	14,718,328	(589,983)	14,128,345

Consolidated Statement of Revenue, Expenses and Accumulated Surplus

Accretion of asset retirement obligations	\$ -	\$ 35,058	\$ 35,058
Amortization	2,455,346	11,088	2,466,434
Annual deficit	(256,692)	(46,146)	(302,838)
Opening accumulated surplus	14,975,020	(543,837)	14,431,183
Closing accumulated surplus	14,718,328	(589,983)	14,128,345

Financial Instruments

On July 1, 2022, the Division adopted Public Sector Accounting Standard Section 3450, Financial Instruments. This standard was adopted using the prospective approach. First-time adoption of this basis of accounting had no impact on the Division's annual surplus for the year ended June 30, 2022 or on accumulated surplus as at July 1, 2022, the date of transition.

Border Land School Division
Notes to Consolidated Financial Statements
For the Year Ended June 30, 2023

4. Authorized Line of Credit

The Division has authorized lines of credit of \$7,000,000 and \$2,000,000 by way of overdrafts and are repayable on demand at prime minus 0.625% with effective rate of 6.325% at June 30, 2023; interest is paid monthly. Overdrafts are secured by a line of credit agreement and borrowing by-laws.

5. Employee Future Benefits

The Division sponsors a defined contribution pension plan, administered by the Manitoba School Boards Association. The defined contribution plan is provided to non-teaching employees based on 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 account which includes pension expense for the year of \$650,771 (\$624,580 in 2022).

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 liabilities and expense have not been recorded in these financial statements.

6. Deferred Revenue

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

	Balance as at June 30, 2022	Additions in Year	Revenue Recognized in Year	Balance as at June 30, 2023
Education Property Tax Credit (EPTC)	\$ -	\$ 1,807,791	\$1,355,916	\$ 451,875
Professional Development	65,432	664	2,336	63,760
Special Levy (DSFM)	54,121	49,538	54,121	49,538
Regional Adult Education Centre	180,000	-	180,000	-
Donations & Special Purpose Funds	52,630	63,477	36,345	79,762
Manitoba Rural Learning Consortium	51,586	550,788	348,048	254,326
CommUnity Mobilization	11,543	38,188	11,543	38,188
Safe Schools Funding	50,921	-	50,921	-
Green Team	3,865	4,240	3,865	4,240
	<u>\$ 470,098</u>	<u>\$ 2,514,686</u>	<u>\$2,043,095</u>	<u>\$941,689</u>

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 June 30, 2024 to 2043. Payment of principal and interest is funded entirely by grants from the Province of Manitoba, except for the debenture debt on self-funded capital projects. The debentures carry interest rates that range from 2.375% to 6.375%. Debenture interest expense payable as at June 30, 2023, is accrued and recorded in Accrued Interest Payable, and a grant in an amount equal to the interest accrued on provincially funded debentures is recorded in Due from the Provincial Government. The debenture principal and interest repayments in the next five fiscal years ending June 30 are:

2024	\$ 1,313,575
2025	1,236,043
2026	1,220,218
2027	1,211,953
2028	1,071,930
Thereafter	8,101,404

Border Land School Division
Notes to Consolidated Financial Statements
For the Year Ended June 30, 2023

8. 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 4.25%. The undiscounted future expenditures are \$2,210,852, which are estimated to be incurred and settled in the fiscal years 2024 to 2046.

The carrying amount of the liability is as follows:

Asset retirement obligations as at June 30, 2022	\$ 859,945
Increase due to accretion of asset retirement obligations	34,593
Remediation of asset retirement obligations	<u>(45,997)</u>
Asset retirement obligations as at June 30, 2023	<u>\$ 848,541</u>

9. School Generated Funds Liability

School Generated Funds Liability includes the non-controlled portion of school generated funds. At June 30, 2023, an amount equal to the liability of \$nil (\$nil in 2022) is included in cash and bank on the Statement of Financial Position.

10. Net Tangible Capital Assets

The Schedule of Tangible Capital Assets (TCA), 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 period included in Assets under Construction was \$nil (\$nil in 2022).

11. Accumulated Surplus

The accumulated surplus is comprised of the following:

	<u>2023</u>	<u>2022</u>
		(Restated - Note 3)
Operating Fund		
Designated Surplus	\$ 238,838	\$ 483,002
Undesignated Surplus	<u>2,931,633</u>	<u>2,047,763</u>
	<u>3,170,471</u>	<u>2,530,765</u>
Capital Fund		
Reserve Accounts	1,476,886	1,972,497
Equity in Tangible Capital Assets	<u>9,033,530</u>	<u>9,205,604</u>
	<u>10,510,416</u>	<u>11,178,101</u>
Special Purpose Fund		
School Generated Funds	441,254	419,479
Other	<u>-</u>	<u>-</u>
	<u>441,254</u>	<u>419,479</u>
Total Accumulated Surplus	<u>\$ 14,122,141</u>	<u>\$ 14,128,345</u>

Designated Surplus under the Operating Fund represents internally restricted amounts appropriated by the Board policy for school budget carryovers. The details of the Designated Surplus as disclosed at page 5 of the consolidated financial statements are as follows:

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

	<u>2023</u>	<u>2022</u>
Building Additions or Renovations	\$ 1,007,175	\$ 1,086,685
Bus Reserve	<u>469,711</u>	<u>885,812</u>
Capital Reserve	<u>\$ 1,476,886</u>	<u>\$ 1,972,497</u>

Border Land School Division
Notes to Consolidated Financial Statements
For the Year Ended June 30, 2023

12. Municipal Government – Property Tax and related Due from Municipal Government

Education property tax or Special Levy is raised as the Division's contribution to the cost of providing public education for the students' resident in the division. The Municipal Government-Property Tax shown on the revenue and expense is raised over the two calendar (tax) years; 40% from 2022 tax year and 60% from 2023 tax year. Below are the related revenue and receivable amounts:

	2023	2022
Revenue – Municipal Government – Property Tax	\$ 13,993,920	\$ 13,360,487
Receivable – Due from Municipal – Property Tax	\$ 8,977,942	\$ 8,565,968

13. Interest Received and Paid

The Division received interest during the year of \$524,313 (\$512,146 in 2022); interest paid during the year was \$523,092 (\$515,549 in 2022).

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

	2023	2022
Operating Fund		
Fiscal-short term loan, interest and bank charges	\$ 59,922	\$ 37,077
Capital Fund		
Fiscal-short term loan, interest and bank charges	6,441	152
Debenture interest	456,729	478,320
	\$ 523,092	\$ 515,549

The accrual portion of debenture debt interest expense of \$134,579 (\$151,250 in 2022) included under the Capital Fund-Debenture debt interest, is offset by an accrual of the debt servicing grant from the Province of Manitoba.

14. Expenses by Object

Expenses in the statement of revenue, expenses and accumulated surplus are reported by function as defined by FRAME. Below is the detail of expenses by object:

	2023	2022
		(Restated - Note 3)
Salaries	\$ 26,916,630	\$ 26,190,530
Employees benefits and allowances	2,405,360	2,254,980
Services	3,714,551	3,049,684
Supplies, materials & minor equipment	3,610,753	3,386,833
Interest	523,092	515,549
Bad debts	-	-
Payroll tax	569,223	566,828
Amortization	2,474,892	2,466,434
Other capital items	34,593	35,058
Transfers	546,437	554,996
School generated funds	551,212	409,097
	\$ 41,346,743	\$ 39,429,989

15. 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.

Border Land School Division
Notes to Consolidated Financial Statements
For the Year Ended June 30, 2023

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	\$ 2,151,603	\$-	\$ 25,000	\$ -	\$ 2,176,603
Due from federal government	101,378	-	-	-	101,378
Due from municipal government	8,977,942	-	-	-	8,977,942
Due from other school divisions	478,167	-	-	-	478,167
Due from first nations	22,850	-	329,140	(16,145)	335,845
Accounts receivable	37,901	104	5,106	74,513	117,624
Total	\$11,769,841	\$104	\$359,246	\$58,368	\$12,187,559

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.

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2023	2022
Financial Assets		
Cash and Bank	65,546	59,107
Due from		
- Provincial Government	2,042,024	2,987,119
- Federal Government	93,428	94,358
- Municipal Government	8,977,942	8,565,968
- Other School Divisions	478,167	443,090
- First Nations	335,845	369,449
- Other Funds	-	-
Accounts Receivable	117,624	95,169
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>12,110,576</u>	<u>12,614,260</u>
Liabilities		
Overdraft	4,173,298	5,503,438
Accounts Payable	1,073,774	1,024,596
Accrued Liabilities	617,797	328,876
Employee Future Benefits	-	-
Accrued Interest Payable	-	-
Due to		
- Provincial Government	-	-
- Federal Government	1,493,522	1,456,495
- Municipal Government	6,556	9,523
- Other School Divisions	259,912	258,433
- First Nations	-	-
- Capital Fund	556,472	1,194,008
Deferred Revenue	941,689	470,098
Other Borrowings	-	-
	<u>9,123,020</u>	<u>10,245,467</u>
Net Financial Assets (Net Debt)	<u>2,987,556</u>	<u>2,368,793</u>
Non-Financial Assets		
Inventories	167,494	141,799
Prepaid Expenses	15,421	20,173
	<u>182,915</u>	<u>161,972</u>
Accumulated Surplus (Deficit)	<u><u>3,170,471</u></u>	<u><u>2,530,765</u></u>

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

For the Year Ended June 30

	2023 Actual	2023 Budget	2022 Actual
Revenue			
Provincial Government - Core	22,753,457	22,061,067	21,856,328
Federal Government	16,570	-	-
Municipal Government - Property Tax	13,993,920	13,544,320	13,360,487
- Other	-	-	-
Other School Divisions	844,809	405,000	472,435
First Nations	1,304,540	1,040,000	1,154,310
Private Organizations and Individuals	86,330	78,000	82,791
Other Sources	263,752	135,590	208,458
	<u>39,263,378</u>	<u>37,263,977</u>	<u>37,134,809</u>
Expenses			
Regular Instruction	21,989,043	21,740,456	21,614,447
Student Support Services	5,707,359	5,909,236	5,506,813
Adult Learning Centres	371,304	378,697	428,550
Community Education and Services	51,241	57,383	42,910
Divisional Administration	1,142,667	1,158,421	1,045,391
Instructional and Other Support Services	1,338,331	797,380	698,656
Transportation of Pupils	2,701,031	2,629,911	2,374,299
Operations and Maintenance	3,892,755	3,883,243	3,725,957
Fiscal	629,145	610,000	603,905
	<u>37,822,876</u>	<u>37,164,727</u>	<u>36,040,928</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>1,440,502</u>	<u>99,250</u>	<u>1,093,881</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>-</u>	<u>-</u>	<u>-</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>1,440,502</u>	<u>99,250</u>	<u>1,093,881</u>
Net Transfers from (to) Capital Fund	<u>(800,796)</u>	<u>(501,250)</u>	<u>(823,847)</u>
Transfers from Special Purpose Funds	<u>-</u>	<u>-</u>	<u>-</u>
Net Current Year Surplus (Deficit)	<u>639,706</u>	<u>(402,000)</u>	<u>270,034</u>
Opening Accumulated Surplus (Deficit)	2,530,765		2,260,731
Adjustments: Liability for Contaminated Sites	<u>-</u>		<u>-</u>
	<u>-</u>		<u>-</u>
Non-vested sick leave - prior years	<u>-</u>		<u>-</u>
Opening Accumulated Surplus (Deficit), as adjusted	<u>2,530,765</u>		<u>2,260,731</u>
Closing Accumulated Surplus (Deficit)	<u><u>3,170,471</u></u>		<u><u>2,530,765</u></u>

OPERATING FUND - REVENUE DETAIL PROVINCE OF MANITOBA

For the Year Ended June 30, 2023

Funding of Schools Program

Base Support		
Instructional Support	4,158,659	
Additional Instructional Support for Small Schools	-	
Sparsity	398,124	
Curricular Materials	129,486	
Information Technology	133,802	
Library Services	198,545	
Student Services	717,713	
Counselling and Guidance	179,122	
Professional Development	99,273	
Physical Education	42,875	
Occupancy	<u>1,288,485</u>	7,346,084
Categorical Support		
Transportation	1,177,907	
Board and Room	-	
Special Needs: Coordinator/Clinician	230,917	
Special Needs: Level 2	535,800	
Special Needs: Level 3	369,775	
Senior Years Technology Education	144,431	
English as an Additional Language	203,950	
Indigenous Academic Achievement (including BSSIP)	54,000	
Indigenous and International Languages	700	
French Language Education	33,922	
Small Schools	122,428	
Enrolment Change Support	120,701	
Northern Allowance	-	
Early Childhood Development Initiative	31,776	
Literacy and Numeracy	172,648	
Education for Sustainable Development	<u>11,200</u>	3,210,155
Equalization		3,565,998
Additional Equalization		1,575
Adjustment for Days Closed		-
Formula Guarantee		-
Other Program Support		
School Buildings Support: "D" Projects	99,060	
Technology Education Equipment Replacement	49,700	
Skills Strategy Equipment Enhancement	-	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	<u>-</u>	148,760
		<u>14,272,572</u>

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

For the Year Ended June 30, 2023

Other Department of Education and Early Childhood Learning

Non-Resident	-	
Shared Services	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	-	
Substitute Fees	-	
General Support Grant	486,051	
Education Property Tax Credit	1,355,916	
Tax Incentive Grant	2,561,682	
Property Tax Offset Grant	717,568	
Early Years Enhancement Grant	154,906	
Community Schools	80,000	
Healthy Schools Initiative	9,105	
Learning to Age 18 Coordinator	20,000	
Other: Special Needs Additional Funding	152,621	
Wage Assistance	1,028,247	
Strengthening Student Support and Learning	337,465	
Teachers' Idea Fund	97,977	
Ventilation Upgrade Grant	121,990	
Career Development Grant	125,000	
A1 Adjustment Redistribution	282,000	
Elders & Knowledge Keepers	25,000	
School Tax Rebates	2,178	
Menstrual Products	4,142	
Safe Schools	92,579	
MRLC	348,048	
French Revitalization	44,391	
Miscellaneous - Cont. Improve/HSAP/Clinicians	4,533	
	<hr/>	8,051,399

Other Provincial Government Departments (Not including GBE's)

Employment Programs	-	
Adult Learning Centres	360,000	
Other: Manitoba Families - accessibility funding	5,850	
Health	9,336	
Justice - CommUnity	48,354	
Green Team	5,946	
	<hr/>	429,486

Funding of Schools Program (previous page)	<hr/>	14,272,572
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TOTAL PROVINCIAL GOVERNMENT REVENUE	<hr/> <hr/>	22,753,457
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**OPERATING FUND - REVENUE DETAIL
NON-PROVINCIAL GOVERNMENT SOURCES**

For the Year Ended June 30, 2023

Federal Government

Tuition Fees		-
Transportation of Pupils		-
French Language Monitor		-
English as an Additional Language (Adults)		-
Other:	<u>Jordan's Principle</u>	<u>16,570</u>

16,570

Municipal Government

Special Requirement	18,629,086	
Less: Education Property Tax Credit	(1,355,916)	
Less: Tax Incentive Grant	(2,561,682)	
Less: Property Tax Offset Grant	<u>(717,568)</u>	13,993,920
Other:		-

13,993,920

Other School Divisions

Tuition Fees		-
Transfer Fees		29,007
Residual Fees		458,433
Transportation of Pupils		-
Other:	<u>Vocational Coordinator</u>	<u>6,983</u>
	<u>PD</u>	<u>9,799</u>
	<u>MRLC</u>	<u>340,587</u>

844,809

First Nations

Tuition Fees		1,205,072
Transportation of Pupils		99,268
Other:	<u>Bus Garage Services</u>	<u>-</u>
	<u>PD</u>	<u>200</u>

1,304,540

Private Organizations and Individuals (Includes GBE's)

Regular Tuition		-
International Tuition		-
Continuing Education		-
Other Tuition:		-
Food Service		49,955
Government Business Enterprises (GBE's)		-
Other:	<u>Program Sales</u>	<u>36,375</u>

86,330

Other Sources

Interest		67,584
Donations		16,505
Other:	<u>Miscellaneous</u>	<u>29,988</u>
	<u>Rent</u>	<u>42,370</u>
	<u>Equity & Dividends</u>	<u>37,454</u>
	<u>Child Nutrition Council</u>	<u>16,184</u>
	<u>Tech Sales</u>	<u>25,752</u>
	<u>BLTA</u>	<u>5,500</u>
	<u>MAST Rebate, Insurance</u>	<u>22,415</u>

263,752

TOTAL NON-PROVINCIAL GOVERNMENT REVENUE

16,509,921

OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT

For the Year Ended June 30

FUNCTION \ OBJECT	100	200	300	400	500	600	700	800	900	2023	2022
	Regular Instruction	Student Support Services	Adult Learning Centres	Education and Services	Divisional Administration	Instructional and Other Support Services	Transportation of Pupils	Operations and Maintenance	Fiscal	TOTALS	TOTALS
Salaries	17,534,256	4,951,132	305,542	5,292	739,418	401,304	1,473,631	1,506,055		26,916,630	26,190,530
Employees Benefits and Allowances	1,206,259	540,057	22,644	937	97,788	54,695	231,449	251,531		2,405,360	2,254,980
Services	852,820	170,417	35,582	29,499	284,064	411,786	153,959	1,776,424		3,714,551	3,049,684
Supplies, Materials and Minor Equipment	1,849,271	45,753	7,536	15,513	21,397	470,546	841,992	358,745		3,610,753	3,386,833
Interest and Bank Charges									59,922	59,922	37,077
Bad Debt Expense									-	0	0
Transfers	546,437	-	-	-	-	-	-	-	(PAYROLL TAX) 569,223	1,115,660	1,121,824
TOTALS	21,989,043	5,707,359	371,304	51,241	1,142,667	1,338,331	2,701,031	3,892,755	629,145	37,822,876	36,040,928

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2023

REGULAR INSTRUCTION		10 ADMINISTRATION	SINGLE TRACK SCHOOLS *			80 DUAL TRACK SCHOOLS **	90 SENIOR YEARS TECHNOLOGY EDUCATION	TOTALS
			20 ENGLISH LANGUAGE	50 FRANÇAIS	70 FRENCH IMMERSION			
CODE	OBJECT \ PROGRAM							
3XX	SALARIES							
320	Executive, Managerial and Supervisory	1,573,860					1,573,860	
330	Instructional - Teaching		10,279,422			3,842,302	14,701,999	
350	Instructional - Other		163,033			86,612	340,441	
360	Technical, Specialized and Service						0	
370	Secretarial, Clerical and Other	623,213					623,213	
390	Information Technology	294,743					294,743	
	Total Salaries	2,491,816	10,442,455	0	0	3,928,914	17,534,256	
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	258,194	640,149			253,365	1,206,259	
5-6XX	SERVICES							
510	Professional, Technical and Specialized		64,711			19,695	199,074	
520	Communications	26,674	69,994				102,170	
540	Travel and Meetings	16,966	97,279			7,660	163,801	
560	Tuition		17,738				56,889	
570	Printing and Binding						560	
580	Insurance and Bond Premiums						0	
590	Maintenance and Repair Services	275	56,574			15,774	74,971	
610	Rentals		2,400			651	11,231	
630	Advertising	675	9,470				11,221	
640	Dues and Fees	1,582	3,164				4,832	
650	Professional and Staff Development						0	
680	Information Technology Services		225,867				228,071	
	Total Services	46,172	547,197	0	0	43,780	852,820	
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	14,479	639,935			124,452	929,270	
740	Curricular and Media Materials		145,124			42,703	187,944	
760	Minor Equipment	326	94,031			18,594	135,387	
780	Information Technology Equipment		589,969			2,275	596,670	
	Total Supplies, Materials and Minor Equipment	14,805	1,469,059	0	0	188,024	1,849,271	
96X-99	TRANSFERS							
960	School Divisions		23,400	140,644			546,437	
980	Organizations and Individuals						0	
	Total Transfers	0	23,400	140,644	0	0	546,437	
	TOTALS	2,810,987	13,122,260	140,644	0	4,414,083	21,989,043	

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

** includes multi-track schools.

OPERATING FUND - EXPENSE DETAIL: FUNCTION 200

For the Year Ended June 30, 2023

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	
CODE	OBJECT \ PROGRAM	ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	TOTALS
3XX SALARIES								
320	Executive, Managerial and Supervisory	188,411						188,411
330	Instructional - Teaching		104,780			1,388,241	599,960	2,092,981
350	Instructional - Other				2,065,354			2,065,354
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	30,697						30,697
380	Clinician		573,689					573,689
390	Information Technology							0
	Total Salaries	219,108	678,469	0	2,065,354	1,388,241	599,960	4,951,132
4XX EMPLOYEES BENEFITS AND ALLOWANCES		14,796	40,997		370,180	79,976	34,108	540,057
5-6XX SERVICES								
510	Professional, Technical and Specialized		7,833		78,729			86,562
520	Communications	770	2,432			272		3,474
540	Travel and Meetings	2,076	60,311		3,920	6,397	226	72,930
560	Tuition							0
570	Printing and Binding							0
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services	550	917					1,467
610	Rentals							0
630	Advertising	670			1,381			2,051
640	Dues and Fees	449	3,168					3,617
650	Professional and Staff Development	60	256					316
680	Information Technology Services							0
	Total Services	4,575	74,917	0	84,030	6,669	226	170,417
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT								
710	Supplies	84	19,994		2,537	6,134	5,471	34,220
740	Curricular and Media Materials	142	8,060		89	394	260	8,945
760	Minor Equipment		2,588					2,588
780	Information Technology Equipment							0
	Total Supplies, Materials and Minor Equipment	226	30,642	0	2,626	6,528	5,731	45,753
96X-99 TRANSFERS								
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
TOTALS		238,705	825,025	0	2,522,190	1,481,414	640,025	5,707,359

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

For the Year Ended June 30, 2023

ADULT LEARNING CENTRES		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
3XX SALARIES				
320	Executive, Managerial and Supervisory	52,244		52,244
330	Instructional - Teaching		203,311	203,311
350	Instructional - Other		28,606	28,606
360	Technical, Specialized and Service			0
370	Secretarial, Clerical and Other	21,381		21,381
390	Information Technology			0
	Total Salaries	73,625	231,917	305,542
4XX EMPLOYEES BENEFITS AND ALLOWANCES				
		6,211	16,433	22,644
5-6XX SERVICES				
510	Professional, Technical and Specialized	2,750		2,750
520	Communications	2,262		2,262
530	Utility Services			0
540	Travel and Meetings		1,424	1,424
560	Tuition			0
570	Printing and Binding			0
580	Insurance and Bond Premiums			0
590	Maintenance and Repair Services		1,110	1,110
610	Rentals		23,610	23,610
620	Property Taxes			0
630	Advertising	250	1,510	1,760
640	Dues and Fees			0
650	Professional and Staff Development		1,666	1,666
680	Information Technology Services		1,000	1,000
	Total Services	5,262	30,320	35,582
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT				
710	Supplies	1,480	1,478	2,958
740	Curricular and Media Materials		4,030	4,030
760	Minor Equipment		548	548
780	Information Technology Equipment			0
	Total Supplies, Materials and Minor Equipment	1,480	6,056	7,536
96X-99 TRANSFERS				
960	School Divisions			0
980	Organizations and Individuals			0
999	Recharge			0
	Total Transfers	0	0	0
TOTALS		86,578	284,726	371,304

OPERATING FUND - EXPENSE DETAIL: FUNCTION 400
For the Year Ended June 30, 2023

COMMUNITY EDUCATION AND SERVICES		10	20	30	40	
		CONTINUING	ENGLISH AS AN	COMMUNITY	PRE-KINDERGARTEN	TOTALS
CODE	OBJECT \ PROGRAM	EDUCATION	ADDITIONAL LANGUAGE	SERVICES AND	EDUCATION	
			FOR ADULTS	RECREATION		
3XX	SALARIES					
320	Executive, Managerial and Supervisory					0
330	Instructional - Teaching					0
350	Instructional - Other				5,292	5,292
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other					0
380	Clinician					0
390	Information Technology					0
	Total Salaries	0	0	0	5,292	5,292
4XX	EMPLOYEES BENEFITS AND ALLOWANCES				937	937
5-6XX	SERVICES					
510	Professional, Technical and Specialized				29,380	29,380
520	Communications					0
540	Travel and Meetings				119	119
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	29,499	29,499
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies				11,580	11,580
740	Curricular and Media Materials				3,933	3,933
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	0	15,513	15,513
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	0	51,241	51,241

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500
For the Year Ended June 30, 2023

DIVISIONAL ADMINISTRATION		10	20	30	50	
CODE OBJECT \ PROGRAM		BOARD OF TRUSTEES	INSTRUCTIONAL MANAGEMENT & ADMINISTRATION	BUSINESS AND ADMINISTRATIVE SERVICES	MANAGEMENT INFORMATION SERVICES	TOTALS
3XX SALARIES						
310	Trustees Remuneration	87,961				87,961
320	Executive, Managerial and Supervisory		135,288	172,877		308,165
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other			343,292		343,292
390	Information Technology					0
	Total Salaries	87,961	135,288	516,169	0	739,418
4XX EMPLOYEES BENEFITS AND ALLOWANCES		5,181	3,903	88,704		97,788
5-6XX SERVICES						
510	Professional, Technical and Specialized	1,500		58,881		60,381
520	Communications		2,095	7,408		9,503
540	Travel and Meetings	14,564	17,491	8,680		40,735
570	Printing and Binding					0
580	Insurance and Bond Premiums			134		134
590	Maintenance and Repair Services			2,764	551	3,315
610	Rentals					0
630	Advertising	793		220		1,013
640	Dues and Fees	58,359	60	3,874		62,293
650	Professional and Staff Development	5,746	8,379	6,439		20,564
680	Information Technology Services				86,126	86,126
	Total Services	80,962	28,025	88,400	86,677	284,064
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	8,431	724	3,936	792	13,883
740	Curricular and Media Materials		1,555			1,555
760	Minor Equipment			5,862		5,862
780	Information Technology Equipment	97				97
	Total Supplies, Materials and Minor Equipment	8,528	2,279	9,798	792	21,397
96X-99 TRANSFERS						
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
TOTALS		182,632	169,495	703,071	87,469	1,142,667

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2023

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05	10	20	30	80	
CODE	OBJECT \ PROGRAM	CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	CURRICULUM CONSULTING & DEVELOPMENT	LIBRARY / MEDIA CENTRE	PROFESSIONAL AND STAFF DEVELOPMENT	OTHER	TOTALS
3XX SALARIES							
320	Executive, Managerial and Supervisory				19,618		19,618
330	Instructional - Teaching				111,576	26,902	138,478
350	Instructional - Other			191,948		4,443	196,391
360	Technical, Specialized and Service					46,817	46,817
370	Secretarial, Clerical and Other						0
390	Information Technology						0
	Total Salaries	0	0	191,948	131,194	78,162	401,304
4XX EMPLOYEES BENEFITS AND ALLOWANCES							
				34,468	6,839	13,388	54,695
5-6XX SERVICES							
510	Professional, Technical and Specialized				20,935	281,998	302,933
520	Communications					342	342
540	Travel and Meetings			110		22,274	22,384
560	Tuition						0
570	Printing and Binding					8,435	8,435
580	Insurance and Bond Premiums					2,218	2,218
590	Maintenance and Repair Services					243	243
610	Rentals					4,500	4,500
630	Advertising					2,888	2,888
640	Dues and Fees			220	600	30	850
650	Professional and Staff Development				47,188	5,987	53,175
680	Information Technology Services					13,818	13,818
	Total Services	0	0	330	68,723	342,733	411,786
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies			8,993	234	422,388	431,615
740	Curricular and Media Materials			36,909	1,186		38,095
760	Minor Equipment			836			836
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	0	0	46,738	1,420	422,388	470,546
96X-99 TRANSFERS							
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
TOTALS		0	0	273,484	208,176	856,671	1,338,331

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700

For the Year Ended June 30, 2023

TRANSPORTATION OF PUPILS		10	20	70	80	90	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	ALLOWANCES IN LIEU OF TRANSPORTATION	BOARDING OF STUDENTS/ DORMITORIES	FIELD TRIPS AND OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	116,529					116,529
350	Instructional - Other						0
360	Technical, Specialized and Service		1,282,254			74,848	1,357,102
370	Secretarial, Clerical and Other						0
390	Information Technology						0
	Total Salaries	116,529	1,282,254		0	74,848	1,473,631
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	16,772	204,854			9,823	231,449
5-6XX	SERVICES						
510	Professional, Technical and Specialized		52,613				52,613
520	Communications	1,272	948				2,220
540	Travel and Meetings	6,718	31,004			12,725	50,447
550	Transportation of Pupils						0
570	Printing and Binding						0
580	Insurance and Bond Premiums		33,252				33,252
590	Maintenance and Repair Services		7,440				7,440
610	Rentals						0
630	Advertising	152	816				968
640	Dues and Fees	563	3,876				4,439
650	Professional and Staff Development	2,580					2,580
680	Information Technology Services						0
	Total Services	11,285	129,949	0	0	12,725	153,959
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	6,630	806,785				813,415
740	Curricular and Media Materials		397				397
760	Minor Equipment	1,068	26,259				27,327
780	Information Technology Equipment		853				853
	Total Supplies, Materials and Minor Equipment	7,698	834,294		0	0	841,992
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge		(215,198)			215,198	0
	Total Transfers	0	(215,198)	0	0	215,198	0
	TOTALS	152,284	2,236,153	0	0	312,594	2,701,031

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

For the Year Ended June 30, 2023

OPERATIONS AND MAINTENANCE	10	20	50	70	80	
CODE OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUND	TOTALS
3XX SALARIES						
320 Executive, Managerial and Supervisory	107,789					107,789
360 Technical, Specialized and Service		1,293,846		96,230	8,190	1,398,266
370 Secretarial, Clerical and Other						0
390 Information Technology						0
Total Salaries	107,789	1,293,846	0	96,230	8,190	1,506,055
4XX EMPLOYEES BENEFITS AND ALLOWANCES	15,555	219,153		16,667	156	251,531
5-6XX SERVICES						
510 Professional, Technical and Specialized		33,173	357	300		33,830
520 Communications	256	5,038		1,150		6,444
530 Utility Services		642,244		57,585		699,829
540 Travel and Meetings	9,216	17,287				26,503
570 Printing and Binding						0
580 Insurance and Bond Premiums		301,134		27,264		328,398
590 Maintenance and Repair Services		125,620	295,559	31,548	91,548	544,275
610 Rentals		13,208				13,208
620 Property Taxes		69,100		42,309	3,544	114,953
630 Advertising		2,637				2,637
640 Dues and Fees	563	533				1,096
650 Professional and Staff Development	749	1,881				2,630
680 Information Technology Services		2,621				2,621
Total Services	10,784	1,214,476	295,916	160,156	95,092	1,776,424
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies		255,946	44,539	12,564	28,009	341,058
740 Curricular and Media Materials						0
760 Minor Equipment		13,185		3,070	1,432	17,687
780 Information Technology Equipment						0
Total Supplies, Materials and Minor Equipment	0	269,131	44,539	15,634	29,441	358,745
96X-99 TRANSFERS						
999 Recharge						0
TOTALS	134,128	2,996,606	340,455	288,687	132,879	3,892,755

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2023	2022
Financial Assets		
Cash and Bank	1,138,435	1,500,263
Due from		
- Provincial Government	134,579	151,250
- Federal Government	7,950	8,680
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	556,472	1,194,008
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	1,837,436	2,854,201
Liabilities		
Overdraft	-	-
Accounts Payable	2,051	28,441
Accrued Liabilities	-	-
Accrued Interest Payable	134,579	151,250
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	-	-
Deferred Revenue	-	-
Borrowings from the Provincial Government	10,980,179	11,802,238
Other Borrowings	-	-
Asset Retirement Obligations	848,541	859,945
	11,965,350	12,841,874
Net Assets (Debt)	(10,127,914)	(9,987,673)
Non-Financial Assets		
Net Tangible Capital Assets	20,638,330	21,165,774
Accumulated Surplus / Equity *	10,510,416	11,178,101
* Comprised of:		
Reserve Accounts	1,476,886	1,972,497
Equity in Tangible Capital Assets	9,033,530	9,205,604
	10,510,416	11,178,101

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

For the Year Ended June 30

	2023	2022
Revenue		
Provincial Government		
Grants	-	74,574
Debt Servicing - Principal	958,859	1,006,432
- Interest	456,729	478,320
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	36,349	15,957
Donations	8,087	-
Other Capital Items	12,535	-
Gain / (Loss) on Disposal of Capital Assets	31,615	1,800
	-	-
	-	-
	1,504,174	1,577,083
Expenses		
Amortization	2,474,892	2,466,434
Interest on Borrowings from the Provincial Government	456,729	478,320
Other Interest	6,441	152
Other Capital Items	-	-
Accretion	34,593	35,058
	2,972,655	2,979,964
Current Year Surplus / (Deficit)	(1,468,481)	(1,402,881)
Net Transfers from (to) Operating Fund	800,796	823,847
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	(667,685)	(579,034)
Opening Accumulated Surplus / Equity, as previously reported	11,768,084	12,300,972
Adjustments:		
Tangible Cap. Assets and Accum. Amort.	269,962	281,050
	-	-
ARO Liability Accretion Adjustment	(859,945)	(824,887)
Opening Accumulated Surplus / Equity as adjusted	11,178,101	11,757,135
Closing Accumulated Surplus / Equity	10,510,416	11,178,101

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2023

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2023 TOTALS	2022 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	37,165,089	1,013,585	5,129,041	131,795	6,328,632	3,962,112	207,919	1,047,452	89,409	55,075,034	53,657,550
Adjustments	441,828	-	-	-	-	-	-	-	-	441,828	441,828
Opening Cost adjusted	37,606,917	1,013,585	5,129,041	131,795	6,328,632	3,962,112	207,919	1,047,452	89,409	55,516,862	54,099,378
Add:											
Additions during the year	892,584	51,235	432,578	-	303,434	157,374	-	137,689	(13,217)	1,961,677	1,676,988
Less:											
Disposals and write downs	-	-	541,637	-	8,941	62,088	-	-	-	612,666	259,504
Closing Cost	38,499,501	1,064,820	5,019,982	131,795	6,623,125	4,057,398	207,919	1,185,141	76,192	56,865,873	55,516,862
Accumulated Amortization											
Opening, as previously reported	22,169,246	647,219	3,094,812	107,448	4,583,347	2,903,074		674,076		34,179,222	31,983,380
Adjustments	171,866	-	-	-	-	-		-		171,866	160,778
Opening adjusted	22,341,112	647,219	3,094,812	107,448	4,583,347	2,903,074		674,076		34,351,088	32,144,158
Add:											
Current period Amortization	1,142,117	40,341	417,542	11,307	428,790	352,367		82,428		2,474,892	2,466,434
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	527,408	-	8,941	62,088		-		598,437	259,504
Closing Accumulated Amortization	23,483,229	687,560	2,984,946	118,755	5,003,196	3,193,353		756,504		36,227,543	34,351,088
Net Tangible Capital Asset	15,016,272	377,260	2,035,036	13,040	1,619,929	864,045	207,919	428,637	76,192	20,638,330	21,165,774
Proceeds from Disposal of Capital Assets	33,457	-	5,500	-	6,884	3				45,844	1,800

* Includes network infrastructure.

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

Fund Name >	Buses	Classroom Space Requirements	Capital Improvements & Betterments	RRTVA Facilities / Equipment	Roseau Valley Heating System (unsupported)	Sub-Totals
Opening Balance, July 1, 2022	885,812	34,600	163,366	525,638	330,277	1,939,693
Additions: (Provide a description of each transaction)						
Interest	11,477	7,974	2,516			21,967
Proceeds on sale of buses	5,000					5,000
						-
						-
						-
						-
						-
						-
Total Additions	16,477	7,974	2,516	-	-	26,967
Withdrawals: (Provide a description of each transaction)						
RVS Crawl Space			90,000			90,000
Bus Purchases	432,578					432,578
						-
						-
						-
						-
						-
						-
Total Withdrawals	432,578	-	90,000	-	-	522,578
Closing Balance, June 30, 2023	469,711	42,574	75,882	525,638	330,277	1,444,082

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

Date

Secretary-Treasurer

SCHEDULE OF CAPITAL RESERVE ACCOUNTS

For the Year Ended June 30, 2023

Fund Name >	WCM Gym Project					Totals (includes totals from previous page)
Opening Balance, July 1, 2022	32,804	-	-	-	-	1,972,497
Additions: (Provide a description of each transaction)						
						21,967
						5,000
						-
						-
						-
						-
						-
						-
						-
Total Additions	-	-	-	-	-	26,967
Withdrawals: (Provide a description of each transaction)						
						90,000
						432,578
						-
						-
						-
						-
						-
						-
						-
Total Withdrawals	-	-	-	-	-	522,578
Closing Balance, June 30, 2023	32,804	-	-	-	-	1,476,886

**SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2023	2022
Financial Assets		
Cash and Bank	441,254	419,479
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	441,254	419,479
Liabilities		
School Generated Funds Liability	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	0	0
Accumulated Surplus *	441,254	419,479
* Comprised of:		
School Generated Funds Accumulated Surplus	441,254	419,479
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	441,254	419,479

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

For the Year Ended June 30

	2023	2022
Revenue		
School Generated Funds	572,987	415,259
Other Funds	-	-
	-	-
	572,987	415,259
Expenses		
School Generated Funds	551,212	409,097
Other Funds	-	-
	-	-
	551,212	409,097
Current Year Surplus (Deficit)	21,775	6,162
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	21,775	6,162
Opening Accumulated Surplus	419,479	413,317
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	419,479	413,317
Closing Accumulated Surplus	441,254	419,479

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

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2022
REGULAR INSTRUCTION	
English Language - Single Track	1,308.2
Francais - Single Track	-
French Immersion - Single Track	-
Dual Track	
- English Language	487.5
- Francais	-
- French Immersion	128.5
- Other Bilingual	-
Senior Years Technology Education	<u>116.0</u>
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS	<u><u>2,040.2</u></u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	1,459
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	1,078,200
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	1,072,708
LOADED KILOMETERS (For the period ended June 30)	669,032

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2022/23 Fiscal Year

CODE	OBJECT \ FUNCTION	FUNCTION 100	FUNCTION 200	FUNCTION 300	FUNCTION 400	FUNCTION 500	FUNCTION 600	FUNCTION 700	FUNCTION 800	TOTALS
320	Executive, Managerial, & Supervisory	13.38	1.10	0.45		2.20		1.10	1.10	19.33
330	Instructional - Teaching	153.92	20.65	2.00						176.57
350	Instructional - Other	9.79	79.02	0.78	0.21		6.93			96.73
360	Technical, Specialized And Service						2.63	27.93	28.99	59.55
370	Secretarial, Clerical And Other	14.00	1.00	0.45		5.88				21.33
380	Clinician		5.80							5.80
390	Information Technology	4.00								4.00
TOTALS (excluding Trustees)		195.09	107.57	3.68	0.21	8.08	9.56	29.03	30.09	383.30

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

Administration Costs

Divisional Administration, Function 500	1,142,667
Less: Liability Insurance	-
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	3,879
	<u>1,138,788 (A)</u>

Expense Base

Total Operating Expenses	37,822,876
Plus: Transfers to Capital	800,796
Less: Adult Learning Centres, Function 300	371,304
	<u>38,252,368 (B)</u>

Percentage (A) / (B) 2.98%

% increase in 2022/23 Special Requirement 1.90% Limit Met

Maximum Allowable Percentage 3.38%

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	3.38%	3.27%
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: _____	-
	<u>0</u>
 Associated Revenue ⁽²⁾	 <u>-</u>

Self-Administered Pension Plans

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

(1) Incremental costs of the program.

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

CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES

CALCULATION OF ALLOWABLE EXPENSES		REDUCTIONS TO EXPENSES						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	OTHER	
		<<<< (from Appendix A) >>>>			<<<< (from Appendix B) >>>>			
210 - 260 Student Support Services	5,067,334	0	1,136,492	0	157,154	0	0	3,773,688
270 Counselling and Guidance	640,025	0	0	0	0	0	0	640,025
300 Adult Learning Centres	371,304				360,000	0	0	
400 Community Education and Services	51,241		31,776	0	9,336	0	0	
620 Library / Media Centre	273,484	0	0	0	0	0	0	273,484
630 Professional and Staff Development	208,176	0	0	0	0	0	0	208,176
800 Operations and Maintenance	3,892,755	247,045	0	99,060	130,114	0	22,415	3,888,211
ALLOCATED ADJUSTMENTS/REDUCTIONS		247,045	1,168,268	99,060	656,604	0	22,415	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		0	2,041,887	49,700	3,189,115	1,692,512	733,490	(1)
TOTALS	10,504,319	247,045	3,210,155	148,760	3,845,719	1,692,512	755,905	8,783,584

OTHER FUNCTION/PROGRAMS EXPENSES	27,318,557	<input type="checkbox"/> OPEN OR CLOSE DETAIL
TOTAL EXPENSES	37,822,876	

CALCULATION OF UNSUPPORTED EXPENSES		
OTHER FUNCTION/PROGRAMS EXPENSES	27,318,557	
TOTAL ALLOWABLE EXPENSES	8,783,584	
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(7,706,704)	<input type="checkbox"/> OPEN OR CLOSE DETAIL
Base Support (from page 8)	(7,346,084)	
Formula Guarantee (from page 8)	0	
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	417,542	
TOTAL UNSUPPORTED EXPENSES	21,466,895	

CALCULATION OF ALLOWABLE EXPENSES

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		486,051	486,051
Education Property Tax Credit		1,355,916	1,355,916
Tax Incentive Grant		2,561,682	2,561,682
Property Tax Offset Grant		717,568	717,568
All other	2,930,182		2,930,182
Other Provincial Government Departments	429,486		429,486
Total Revenue	3,359,668	5,121,217	8,480,885

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	16,570		16,570
Municipal Government			
Net Special Requirement		13,993,920	13,993,920
Other	0		0
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	29,007		29,007
Residual Fees	458,433		458,433
All other	357,369		357,369
First Nations			
Tuition Fees	1,205,072		1,205,072
All other	99,468		99,468
Private Organizations and Individuals			
Tuition Fees	0		0
Ancillary Services	86,330		86,330
Other Sources			
Interest		67,584	67,584
Donations	16,505		16,505
Other	179,663		179,663
Total Revenue	2,448,417	14,061,504	16,509,921

OTHER PROVINCIAL GOVERNMENT REVENUE:	
Total Revenue	8,480,885
Education Property Tax Credit	(1,355,916)
Tax Incentive Grant	(2,561,682)
Property Tax Offset Grant	(717,568)
PROVINCIAL REVENUE FOR EQUALIZATION	3,845,719
(to agree with Other Provincial Gov't Revenue on page 30)	

NON-PROVINCIAL SOURCES:	
TOTAL ALLOCABLE FEES	1,692,512
(Tuition, Transfer and Residual Fees)	

TOTAL ALLOCABLE OTHER REVENUE	755,905
(to agree with total other revenue on page 30)	

TOTAL ALLOCABLE NON-PROV. SOURCES	2,448,417
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SENIOR STAFF ALLOCATION (UNAUDITED)

Appendix 2

	Position: Superintendent	Position: Assistant Superintendent/Student Services Manager	Position: Human Resource Manager	Position:	Position:	Position:
	%	%	%	%	%	%
100 Regular Instruction			50.00%			
200 Student Support Services	10.00%	100.00%				
300 Adult Learning Centres						
400 Community, Education and Services						
500 Administration	70.00%		50.00%			
600 Instructional and Pupil Support Services						
700 Transportation of Pupils	10.00%					
800 Operations and Maintenance	10.00%					
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.

