

TURTLE MOUNTAIN SCHOOL DIVISION
P.O. BOX 280
KILLARNEY, MANITOBA R0K 1G0

AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

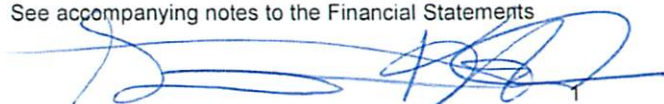
June 30, 2017

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at June 30

Notes		2017	2016
	Financial Assets		
	Cash and Bank	-	-
	Due from - Provincial Government	559,040	498,900
	- Federal Government	39,391	79,356
	- Municipal Government	3,335,332	3,373,073
	- Other School Divisions	-	-
	- First Nations	-	-
	Accounts Receivable	105,223	77,054
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>4,038,986</u>	<u>4,028,383</u>
	Liabilities		
(4)	Overdraft	1,173,377	2,503,364
	Accounts Payable	1,511,143	1,636,559
	Accrued Liabilities	102,972	100,542
(5)	Employee Future Benefits	137,655	124,883
	Accrued Interest Payable	117,839	97,025
	Due to - Provincial Government	-	-
	- Federal Government	-	-
	- Municipal Government	29,119	26,537
	- Other School Divisions	-	-
	- First Nations	-	-
(6)	Deferred Revenue	356,708	369,858
(7)	Borrowings from the Provincial Government	7,284,415	5,932,220
	Other Borrowings	-	-
	School Generated Funds Liability	163,311	200,866
		<u>10,876,539</u>	<u>10,991,854</u>
	Net Debt	<u>(6,837,553)</u>	<u>(6,963,471)</u>
	Non-Financial Assets		
(9)	Net Tangible Capital Assets (TCA Schedule)	8,166,013	8,044,612
	Inventories	6,254	73,470
	Prepaid Expenses	663,403	695,664
		<u>8,835,670</u>	<u>8,813,746</u>
(12)	Accumulated Surplus	<u>1,998,117</u>	<u>1,850,275</u>

See accompanying notes to the Financial Statements



CONSOLIDATED STATEMENT OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

Notes		2017	2016
	Revenue		
	Provincial Government	8,556,236	8,374,803
	Federal Government	426	105
	Municipal Government - Property Tax	5,666,285	5,179,246
	- Other	-	-
	Other School Divisions	38,350	34,450
	First Nations	-	-
	Private Organizations and Individuals	11,011	17,984
	Other Sources	27,576	17,723
	School Generated Funds	315,767	206,043
	Other Special Purpose Funds	-	-
		<u>14,615,651</u>	<u>13,830,354</u>
	Expenses		
	Regular Instruction	7,152,677	6,991,312
	Student Support Services	2,340,864	2,168,015
	Adult Learning Centres	219,234	232,675
	Community Education and Services	12,070	12,038
	Divisional Administration	559,091	561,531
	Instructional and Other Support Services	496,708	433,476
	Transportation of Pupils	1,178,040	1,047,306
	Operations and Maintenance	1,043,819	1,033,894
(13)	Fiscal - Interest	339,166	286,988
	- Other	219,625	207,760
	Amortization	599,207	523,960
	Other Capital Items	-	-
	School Generated Funds	307,163	230,562
	Other Special Purpose Funds	-	-
		<u>14,467,664</u>	<u>13,729,517</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>147,987</u>	<u>100,837</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>145</u>	<u>(9,821)</u>
	Net Current Year Surplus (Deficit)	<u>147,842</u>	<u>110,658</u>
	Opening Accumulated Surplus	1,850,275	1,739,617
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>1,850,275</u>	<u>1,739,617</u>
	Closing Accumulated Surplus	<u>1,998,117</u>	<u>1,850,275</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2017

	2017	2016
Net Current Year Surplus (Deficit)	147,842	110,658
Amortization of Tangible Capital Assets	599,207	523,960
Acquisition of Tangible Capital Assets	(720,608)	(3,916,650)
(Gain) / Loss on Disposal of Tangible Capital Assets	-	(1,500)
Proceeds on Disposal of Tangible Capital Assets	-	1,500
	(121,401)	(3,392,690)
Inventories (Increase)/Decrease	67,216	(5,469)
Prepaid Expenses (Increase)/Decrease	32,261	67,572
	99,477	62,103
(Increase)/Decrease in Net Debt	125,918	(3,219,929)
Net Debt at Beginning of Year	(6,963,471)	(3,743,542)
Adjustments Other than Tangible Cap. Assets	-	-
	(6,963,471)	(3,743,542)
Net Debt at End of Year	(6,837,553)	(6,963,471)

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2017

	2017	2016
Operating Transactions		
Net Current Year Surplus (Deficit)	147,842	110,658
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	599,207	523,960
(Gain)/Loss on Disposal of Tangible Capital Assets	-	(1,500)
Employee Future Benefits Increase/(Decrease)	12,772	(8,683)
Due from Other Organizations (Increase)/Decrease	17,566	(398,441)
Accounts Receivable & Accrued Income (Increase)/Decrease	(28,169)	(37,478)
Inventories and Prepaid Expenses - (Increase)/Decrease	99,477	62,103
Due to Other Organizations Increase/(Decrease)	2,582	(4,406)
Accounts Payable & Accrued Liabilities Increase/(Decrease)	(102,172)	332,685
Deferred Revenue Increase/(Decrease)	(13,150)	144,177
School Generated Funds Liability Increase/(Decrease)	(37,555)	93,344
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	698,400	816,419
Capital Transactions		
Acquisition of Tangible Capital Assets	(720,608)	(3,916,650)
Proceeds on Disposal of Tangible Capital Assets	-	1,500
Cash Provided by (Applied to) Capital Transactions	(720,608)	(3,915,150)
Investing Transactions		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	-	-
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	1,352,195	2,443,118
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	1,352,195	2,443,118
Cash and Bank / Overdraft (Increase)/Decrease	1,329,987	(655,613)
Cash and Bank (Overdraft) at Beginning of Year	(2,503,364)	(1,847,751)
Cash and Bank (Overdraft) at End of Year	(1,173,377)	(2,503,364)

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2017	2016
Financial Assets		
Cash and Bank	2,442	4,123
Due from		
- Provincial Government	441,201	401,875
- Federal Government	39,391	79,356
- Municipal Government	3,335,332	3,373,073
- Other School Divisions	-	-
- First Nations	-	-
- Other Funds	86,498	1,087,991
Accounts Receivable	105,223	77,054
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>4,010,087</u>	<u>5,023,472</u>
Liabilities		
Overdraft	1,756,036	2,909,265
Accounts Payable	1,511,143	1,636,559
Accrued Liabilities	102,972	100,542
Employee Future Benefits	137,655	124,883
Accrued Interest Payable	-	-
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	29,119	26,537
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	-	-
Deferred Revenue	356,708	369,858
Other Borrowings	-	-
	<u>3,893,633</u>	<u>5,167,644</u>
Net Financial Assets (Net Debt)	<u>116,454</u>	<u>(144,172)</u>
Non-Financial Assets		
Inventories	6,254	73,470
Prepaid Expenses	663,403	695,664
	<u>669,657</u>	<u>769,134</u>
Accumulated Surplus (Deficit)	<u>786,111</u>	<u>624,962</u>

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

For the Year Ended June 30

	2017 Actual	2017 Budget	2016 Actual
Revenue			
Provincial Government - Core	7,913,464	7,856,670	7,860,702
Federal Government	426	-	105
Municipal Government - Property Tax	5,666,285	5,663,098	5,179,246
- Other	-	-	-
Other School Divisions	38,350	25,000	34,450
First Nations	-	-	-
Private Organizations and Individuals	11,011	12,955	17,984
Other Sources	26,185	23,100	14,904
	<u>13,655,721</u>	<u>13,580,823</u>	<u>13,107,391</u>
Expenses			
Regular Instruction	7,152,677	7,491,678	6,991,312
Student Support Services	2,340,864	2,252,819	2,168,015
Adult Learning Centres	219,234	229,524	232,675
Community Education and Services	12,070	12,240	12,038
Divisional Administration	559,091	570,469	561,531
Instructional and Other Support Services	496,708	435,768	433,476
Transportation of Pupils	1,178,040	1,126,229	1,047,306
Operations and Maintenance	1,043,819	1,025,096	1,033,894
Fiscal	274,401	231,000	266,426
	<u>13,276,904</u>	<u>13,374,823</u>	<u>12,746,673</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>378,817</u>	<u>206,000</u>	<u>360,718</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>145</u>		<u>(9,821)</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>378,672</u>	<u>206,000</u>	<u>370,539</u>
Net Transfers from (to) Capital Fund	<u>(217,523)</u>	<u>(206,000)</u>	<u>(343,550)</u>
Transfers from Special Purpose Funds	<u>-</u>		<u>-</u>
Net Current Year Surplus (Deficit)	<u>161,149</u>	<u>0</u>	<u>26,989</u>
Opening Accumulated Surplus (Deficit)	624,962		597,973
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	<u>624,962</u>		<u>597,973</u>
Closing Accumulated Surplus (Deficit)	<u>786,111</u>		<u>624,962</u>

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA
For the Year Ended June 30, 2017

Funding of Schools Program

Base Support		
Instructional Support	1,823,327	
Additional Instructional Support for Small Schools	44,602	
Sparsity	254,064	
Curricular Materials	56,757	
Information Technology	58,664	
Library Services	87,050	
Student Services	302,325	
Counselling and Guidance	78,535	
Professional Development	43,525	
Physical Education	22,125	
Occupancy	591,660	3,362,634
Categorical Support		
Transportation	588,430	
Board and Room	-	
Special Needs: Coordinator/Clinician	102,190	
Special Needs: Level 2	210,900	
Special Needs: Level 3	63,390	
Senior Years Technology Education	29,755	
English as an Additional Language	77,750	
Aboriginal Academic Achievement (including BSSAP)	27,000	
Aboriginal and International Languages	1,372	
French Language Education	448	
Small Schools	73,739	
Enrolment Change Support	48,329	
Northern Allowance	-	
Early Childhood Development Initiative	12,070	
Literacy and Numeracy	75,696	
Education for Sustainable Development	4,900	1,315,969
Equalization		177,610
Additional Equalization		-
Adjustment for Days Closed		-
Formula Guarantee		1,148,014
Other Program Support		
School Buildings Support: "D" Projects	47,460	
Technology Education Equipment Replacement	13,800	
Skills Strategy Equipment Enhancement	14,670	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	75,930
		<u>6,080,157</u>

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

For the Year Ended June 30, 2017

Other Department of Education and Training

Non-Resident	-
Special Needs	-
Institutional Programs	-
Nursing Supports (URIS)	-
Substitute Fees	-
General Support Grant	208,696
Education Property Tax Credit	1,280,016
Tax Incentive Grant	-
Smaller Classes Initiative (K - 3)	90,000
Community Schools	-
Healthy Schools Initiative	7,031
Learning to Age 18 Coordinator	20,000
Adult Learning Centres	-
Other: CTS Consortium	31,250
Infrastructure and Transport	262
Shared Services Agreement - LCS	5,562
Marking Exams	2,002

1,644,819

Other Provincial Government Departments (Not including GBE's)

Employment Programs	-
Other: Adult Learning Programs	188,488

188,488

Funding of Schools Program (previous page)

6,080,157

TOTAL PROVINCIAL GOVERNMENT REVENUE

7,913,464

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

For the Year Ended June 30, 2017

Federal Government			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:	Federal Excise Tax	426	
			426
Municipal Government			
Special Requirement	6,946,301		
Less: Education Property Tax Credit	(1,280,016)		
Less: Tax Incentive Grant	0	5,666,285	
Other:		-	5,666,285
Other School Divisions			
Tuition Fees		-	
Transfer Fees		38,350	
Residual Fees		-	
Transportation of Pupils		-	
Other:		-	
			38,350
First Nations			
Tuition Fees		-	
Transportation of Pupils		-	
Other:		-	
			0
Private Organizations and Individuals (Includes GBE's)			
Regular Tuition		11,011	
International Tuition		-	
Continuing Education		-	
Other Tuition:		-	
Food Service		-	
Government Business Enterprises (GBE's)		-	
Other:		-	
			11,011
Other Sources			
Interest		-	
Donations		9,000	
Other:	Dividend Income (Co-op)	4,427	
	Copying	99	
	MSBA Insurance Rebate	1,082	
	MPI Insurance Rebate	6,083	
	Sale of old assets	3,345	
	Wage Recovery - Custodial	1,595	
	Wage Recovery - WCB	554	
			26,185
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE			5,742,257

OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT

For the Year Ended June 30

FUNCTION OBJECT	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	2017 TOTALS	2016 TOTALS
Salaries	6,049,375	2,058,424	175,572	3,783	372,896	261,842	612,700	427,176		9,961,768	9,609,097
Employees Benefits and Allowances	279,188	180,156	12,528	204	39,081	19,952	97,475	60,086		688,670	710,031
Services	269,269	57,566	23,913	3,428	141,601	185,535	126,125	515,769		1,323,206	1,248,530
Supplies, Materials and Minor Equipment	525,595	44,718	7,221	4,655	5,513	29,379	341,740	40,788		999,609	883,825
Interest and Bank Charges									54,776	54,776	58,666
Bad Debt Expense									-	0	89
Transfers	29,250	-	-	-	-	-	-	-	(PAYROLL TAX) 219,625	248,875	236,435
TOTALS	7,152,677	2,340,864	219,234	12,070	559,091	496,708	1,178,040	1,043,819	274,401	13,276,904	12,746,673

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2017

REGULAR INSTRUCTION		10	SINGLE TRACK SCHOOLS *			80	90	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION	20 ENGLISH LANGUAGE	50 FRANÇAIS	70 FRENCH IMMERSION	DUAL TRACK SCHOOLS **	SENIOR YEARS TECHNOLOGY EDUCATION	
3XX	SALARIES							
320	Executive, Managerial and Supervisory	389,691						389,691
330	Instructional - Teaching		5,319,074				116,104	5,435,178
350	Instructional - Other							0
360	Technical, Specialized and Service		23,262					23,262
370	Secretarial, Clerical and Other	137,576						137,576
390	Information Technology	63,668						63,668
	Total Salaries	590,935	5,342,336	0	0	0	116,104	6,049,375
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	47,332	225,818				6,038	279,188
5-6XX	SERVICES							
510	Professional, Technical and Specialized	750	24,082				880	25,712
520	Communications	23,819	11,498				1,004	36,321
540	Travel and Meetings	3,017	49,358				4,531	56,906
560	Tuition							0
570	Printing and Binding	30,544	625				9	31,178
580	Insurance and Bond Premiums	124	172					296
590	Maintenance and Repair Services	59	3,648					3,707
610	Rentals	26,330	5,687					32,017
630	Advertising		10,605					10,605
640	Dues and Fees	329	584					913
650	Professional and Staff Development	507						507
680	Information Technology Services	8,890	62,217					71,107
	Total Services	94,369	168,476	0	0	0	6,424	269,269
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	35,686	120,247				886	156,819
740	Curricular and Media Materials	729	100,364					101,093
760	Minor Equipment	5,907	56,680					62,587
780	Information Technology Equipment	1,250	203,846					205,096
	Total Supplies, Materials and Minor Equipment	43,572	481,137	0	0	0	886	525,595
96X-99	TRANSFERS							
960	School Divisions		29,250					29,250
980	Organizations and Individuals							0
	Total Transfers	0	29,250	0	0	0	0	29,250
	TOTALS	776,208	6,247,017	0	0	0	129,452	7,152,677

* 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

25-Oct-17

For the Year Ended June 30, 2017

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	118,516						118,516
330	Instructional - Teaching					729,456	218,349	947,805
350	Instructional - Other				765,318			765,318
360	Technical, Specialized and Service		0					0
370	Secretarial, Clerical and Other	15,460						15,460
380	Clinician		211,325					211,325
390	Information Technology							0
	Total Salaries	133,976	211,325	0	765,318	729,456	218,349	2,058,424
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	6,726	12,307		46,887	102,670	11,566	180,156
5-6XX	SERVICES							
510	Professional, Technical and Specialized					175	18,000	18,175
520	Communications	1,122	2,752			1,259		5,133
540	Travel and Meetings	3,928	10,901			10,398	367	25,594
560	Tuition							0
570	Printing and Binding	97	935					1,032
580	Insurance and Bond Premiums	1,056	54					1,110
590	Maintenance and Repair Services							0
610	Rentals							0
630	Advertising							0
640	Dues and Fees	1,839						1,839
650	Professional and Staff Development	4,251	432					4,683
680	Information Technology Services							0
	Total Services	12,293	15,074	0	0	11,832	18,367	57,566
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	116	5,945			10,588		16,649
740	Curricular and Media Materials	341	208			9,296		9,845
760	Minor Equipment		27		1,132	886		2,045
780	Information Technology Equipment	179	44			15,956		16,179
	Total Supplies, Materials and Minor Equipment	636	6,224	0	1,132	36,726	0	44,718
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
	TOTALS	153,631	244,930	0	813,337	880,684	248,282	2,340,864

For the Year Ended June 30, 2017

ADULT LEARNING CENTRES		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
3XX	SALARIES			
320	Executive, Managerial and Supervisory			0
330	Instructional - Teaching		162,844	162,844
350	Instructional - Other		12,728	12,728
360	Technical, Specialized and Service			0
370	Secretarial, Clerical and Other			0
390	Information Technology			0
	Total Salaries	0	175,572	175,572
4XX	EMPLOYEES BENEFITS AND ALLOWANCES		12,528	12,528
5-6XX	SERVICES			
510	Professional, Technical and Specialized		7,138	7,138
520	Communications		4,448	4,448
530	Utility Services			0
540	Travel and Meetings		1,073	1,073
560	Tuition			0
570	Printing and Binding		1,278	1,278
580	Insurance and Bond Premiums			0
590	Maintenance and Repair Services			0
610	Rentals		4,467	4,467
620	Property Taxes			0
630	Advertising		500	500
640	Dues and Fees			0
650	Professional and Staff Development		5,009	5,009
680	Information Technology Services			0
	Total Services	0	23,913	23,913
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT			
710	Supplies		2,209	2,209
740	Curricular and Media Materials			0
760	Minor Equipment		(389)	(389)
780	Information Technology Equipment		5,401	5,401
	Total Supplies, Materials and Minor Equipment	0	7,221	7,221
96X-99	TRANSFERS			
960	School Divisions			0
980	Organizations and Individuals			0
999	Recharge			0
	Total Transfers	0	0	0
	TOTALS	0	219,234	219,234

OPERATING FUND - EXPENSE DETAIL: FUNCTION 400
For the Year Ended June 30, 2017

COMMUNITY EDUCATION AND SERVICES		10	20	30	40	
CODE	OBJECT \ PROGRAM	CONTINUING EDUCATION	ENGLISH AS AN ADDITIONAL LANGUAGE FOR ADULTS	COMMUNITY SERVICES AND RECREATION	PRE-KINDERGARTEN EDUCATION	TOTALS
3XX	SALARIES					
320	Executive, Managerial and Supervisory					0
330	Instructional - Teaching				3,783	3,783
350	Instructional - Other					0
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other					0
380	Clinician					0
390	Information Technology					0
	Total Salaries	0	0	0	3,783	3,783
4XX	EMPLOYEES BENEFITS AND ALLOWANCES			0	204	204
5-6XX	SERVICES					
510	Professional, Technical and Specialized					0
520	Communications					0
540	Travel and Meetings				82	82
570	Printing and Binding					0
580	Insurance and Bond Premiums					0
590	Maintenance and Repair Services					0
610	Rentals					0
630	Advertising				346	346
640	Dues and Fees					0
650	Professional and Staff Development				3,000	3,000
680	Information Technology Services					0
	Total Services	0	0	0	3,428	3,428
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies				1,941	1,941
740	Curricular and Media Materials				1,859	1,859
760	Minor Equipment				855	855
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	0	4,655	4,655
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	0	12,070	12,070

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500
For the Year Ended June 30, 2017

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	52,732				52,732
320	Executive, Managerial and Supervisory		98,369	93,086		191,455
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other		6,631	122,078		128,709
390	Information Technology					0
	Total Salaries	52,732	105,000	215,164	0	372,896
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	1,522	4,178	33,381		39,081
5-6XX	SERVICES					
510	Professional, Technical and Specialized	1,578		15,851		17,429
520	Communications		886	4,813		5,699
540	Travel and Meetings	22,027	3,620	445		26,092
570	Printing and Binding			1,418		1,418
580	Insurance and Bond Premiums	96	22	22,148		22,266
590	Maintenance and Repair Services					0
610	Rentals					0
630	Advertising					0
640	Dues and Fees	26,156	1,509	1,617		29,282
650	Professional and Staff Development		4,394	6,072		10,466
680	Information Technology Services				28,949	28,949
	Total Services	49,857	10,431	52,364	28,949	141,601
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	14	174	329		517
740	Curricular and Media Materials					0
760	Minor Equipment		96	2,084		2,180
780	Information Technology Equipment		2,361	455		2,816
	Total Supplies, Materials and Minor Equipment	14	2,631	2,868	0	5,513
96X-99	TRANSFERS					
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
	TOTALS	104,125	122,240	303,777	28,949	559,091

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2017

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05 CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	10 CURRICULUM CONSULTING & DEVELOPMENT	20 LIBRARY / MEDIA CENTRE	30 PROFESSIONAL AND STAFF DEVELOPMENT	80 OTHER	TOTALS
CODE	OBJECT \ PROGRAM						
3XX	SALARIES						
320	Executive, Managerial and Supervisory		31,880				31,880
330	Instructional - Teaching			94,834	47,971	2,304	145,109
350	Instructional - Other			78,271			78,271
360	Technical, Specialized and Service					0	0
370	Secretarial, Clerical and Other		6,582				6,582
390	Information Technology						0
	Total Salaries	0	38,462	173,105	47,971	2,304	261,842
4XX	EMPLOYEES BENEFITS AND ALLOWANCES		2,272	14,696	2,833	151	19,952
5-6XX	SERVICES						
510	Professional, Technical and Specialized				27,226	6,998	34,224
520	Communications		307	2,916			3,223
540	Travel and Meetings		1,047	5,787		2,522	9,356
560	Tuition					5,626	5,626
570	Printing and Binding			1			1
580	Insurance and Bond Premiums		1,000	2,299		706	4,005
590	Maintenance and Repair Services						0
610	Rentals						0
630	Advertising						0
640	Dues and Fees					210	210
650	Professional and Staff Development		1,068	7,676	118,186	1,353	128,283
680	Information Technology Services			607			607
	Total Services	0	3,422	19,286	145,412	17,415	185,535
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies			2,319	107	4,621	7,047
740	Curricular and Media Materials			10,974			10,974
760	Minor Equipment			25			25
780	Information Technology Equipment			11,333			11,333
	Total Supplies, Materials and Minor Equipment	0	0	24,651	107	4,621	29,379
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
	TOTALS	0	44,156	231,738	196,323	24,491	496,708

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700
For the Year Ended June 30, 2017

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	6,161					6,161
350	Instructional - Other						0
360	Technical, Specialized and Service		606,539				606,539
370	Secretarial, Clerical and Other						0
390	Information Technology						0
	Total Salaries	6,161	606,539		0	0	612,700
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	997	96,478				97,475
5-6XX	SERVICES						
510	Professional, Technical and Specialized		11,204				11,204
520	Communications		10,064				10,064
540	Travel and Meetings		2,648				2,648
550	Transportation of Pupils		33,399			49,807	83,206
570	Printing and Binding						0
580	Insurance and Bond Premiums	14	11,966				11,980
590	Maintenance and Repair Services						0
610	Rentals						0
630	Advertising						0
640	Dues and Fees	508	1,295				1,803
650	Professional and Staff Development	2,094	3,126				5,220
680	Information Technology Services						0
	Total Services	2,616	73,702	0	0	49,807	126,125
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		340,767				340,767
740	Curricular and Media Materials		732				732
760	Minor Equipment		241				241
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	0	341,740		0	0	341,740
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
	TOTALS	9,774	1,118,459	0	0	49,807	1,178,040

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800
For the Year Ended June 30, 2017

25-Oct-17

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	12,323					12,323
360	Technical, Specialized and Service		414,853				414,853
370	Secretarial, Clerical and Other						0
390	Information Technology						0
	Total Salaries	12,323	414,853	0	0	0	427,176
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	1,185	58,901				60,086
5-6XX	SERVICES						
510	Professional, Technical and Specialized				8,913		8,913
520	Communications		1,171				1,171
530	Utility Services		134,432		18,540		152,972
540	Travel and Meetings		3,284				3,284
570	Printing and Binding						0
580	Insurance and Bond Premiums	14	58,137				58,151
590	Maintenance and Repair Services		50,218	125,493	9,446	17,100	202,257
610	Rentals						0
620	Property Taxes		65,645		14,680		80,325
630	Advertising						0
640	Dues and Fees	508	5,705				6,213
650	Professional and Staff Development	2,483					2,483
680	Information Technology Services						0
	Total Services	3,005	318,592	125,493	51,579	17,100	515,769
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		27,176		308		27,484
740	Curricular and Media Materials						0
760	Minor Equipment		4,269		35	9,000	13,304
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	0	31,445	0	343	9,000	40,788
96X-99	TRANSFERS						
999	Recharge						0
	TOTALS	16,513	823,791	125,493	51,922	26,100	1,043,819

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2017	2016
Financial Assets		
Cash and Bank	345,749	138,359
Due from	117,839	97,025
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	-	-
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>463,588</u>	<u>235,384</u>
Liabilities		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	117,839	97,025
Due to	-	-
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	86,498	1,087,991
Deferred Revenue	-	-
Borrowings from the Provincial Government	7,284,415	5,932,220
Other Borrowings	-	-
	<u>7,488,752</u>	<u>7,117,236</u>
Net Debt	<u>(7,025,164)</u>	<u>(6,881,852)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>8,166,013</u>	<u>8,044,612</u>
Accumulated Surplus / Equity *	<u>1,140,849</u>	<u>1,162,760</u>
* Comprised of:		
Reserve Accounts	345,749	138,358
Equity in Tangible Capital Assets	<u>795,100</u>	<u>1,024,402</u>
	<u>1,140,849</u>	<u>1,162,760</u>

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

For the Year Ended June 30

	2017	2016
Revenue		
Provincial Government		
Grants	140	60
Debt Servicing - Principal	364,993	292,970
- Interest	277,639	221,071
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	1,391	1,319
Donations	-	-
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	-	1,500
Gain on receipt of Modular classroom	-	-
	-	-
	-	-
	644,163	516,920
Expenses		
Amortization	599,207	523,960
Interest on Borrowings from the Provincial Government	284,390	228,322
Other Interest	-	-
Other Capital Items	-	-
	883,597	752,282
Current Year Surplus / (Deficit)	(239,434)	(235,362)
Net Transfers from (to) Operating Fund	217,523	343,550
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	(21,911)	108,188
Opening Accumulated Surplus / Equity	1,162,760	1,054,572
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	1,162,760	1,054,572
Closing Accumulated Surplus / Equity	1,140,849	1,162,760

SCHEDULE OF TANGIBLE CAPITAL ASSETS
at June 30, 2017

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2017 TOTALS	2016 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	12,496,417	701,466	2,555,718	83,749	195,282	65,780	45,451	320,207	279	16,464,349	12,617,890
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	12,496,417	701,466	2,555,718	83,749	195,282	65,780	45,451	320,207	279	16,464,349	12,617,890
Add:											
Additions during the year	701,927	-	-	-	-	-	-	-	18,661	720,608	3,916,650
Less:											
Disposals and write downs	-	-	-	-	-	-	-	-	-	-	70,191
Closing Cost	13,198,344	701,466	2,555,718	83,749	195,282	65,780	45,451	320,207	18,960	17,184,957	16,464,349
Accumulated Amortization											
Opening, as previously reported	5,714,951	449,140	1,681,215	49,979	160,963	43,282		320,207		8,419,737	7,965,968
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	5,714,951	449,140	1,681,215	49,979	160,963	43,282		320,207		8,419,737	7,965,968
Add:											
Current period Amortization	390,229	14,064	158,729	14,723	15,122	6,340		-		599,207	523,960
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	-	-	-	-		-		-	70,191
Closing Accumulated Amortization	6,105,180	463,204	1,839,944	64,702	176,085	49,622		320,207		9,018,944	8,419,737
Net Tangible Capital Asset	7,093,164	238,262	715,774	19,047	19,197	16,158	45,451	-	18,960	8,166,013	8,044,612
Proceeds from Disposal of Capital Assets	-	-	-	-	-	-				-	1,500

* Includes network infrastructure.

SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2017

Fund Name >	Buses					Totals
Opening Balance, July 1, 2016	138,358	-	-	-	-	138,358
Additions: (Provide a description of each transaction)						
Interest Earned July 1, 2016 - June 30, 2017	1,391					1,391
Transfer from Operating Account	206,000					206,000
						-
						-
						-
						-
						-
						-
Total Additions	207,391	-	-	-	-	207,391
Withdrawals: (Provide a description of each transaction)						
						-
						-
						-
						-
						-
						-
						-
Total Withdrawals	-	-	-	-	-	-
Closing Balance, June 30, 2017	345,749	-	-	-	-	345,749

SPECIAL PURPOSE FUND **SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2017	2016
Financial Assets		
Cash and Bank	234,468	263,419
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>234,468</u>	<u>263,419</u>
Liabilities		
School Generated Funds Liability	163,311	200,866
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>163,311</u>	<u>200,866</u>
Accumulated Surplus *	<u>71,157</u>	<u>62,553</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	71,157	62,553
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	<u>71,157</u>	<u>62,553</u>

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

For the Year Ended June 30

	2017	2016
Revenue		
School Generated Funds	315,767	206,043
Other Funds	-	-
	-	-
	315,767	206,043
Expenses		
School Generated Funds	307,163	230,562
Other Funds	-	-
	-	-
	307,163	230,562
Current Year Surplus (Deficit)	8,604	(24,519)
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	8,604	(24,519)
Opening Accumulated Surplus	62,553	87,072
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	62,553	87,072
Closing Accumulated Surplus	71,157	62,553

CALCULATION OF ADMINISTRATION COSTS AS A PERCENTAGE OF TOTAL EXPENSES

Administration Costs

Divisional Administration, Function 500	559,091
Less: Liability Insurance	22,266
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
	<u>536,825 (A)</u>

Expense Base

Total Operating Expenses	13,276,904
Plus: Transfers to Capital	217,523
Less: Adult Learning Centres, Function 300	219,234
	<u>13,275,193 (B)</u>

Percentage (A) / (B) 4.04%

Maximum Allowable Percentage 4.25%

Calculation of Maximum Allowable Percentage:
 If F.T.E. Enrolment is 5,000 or over = 3.50%
 If F.T.E. Enrolment is 1,000 or less = 4.25%
 If F.T.E. Enrolment is between 1,000 and 5,000, calculated as:
 $3.5\% + (5,000 - \text{division enrolment} \times 0.0001875\%)$ to a maximum of 4.25%
 5.0% limit for Northern divisions

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

International Student Programs

Expenses (1)	
Instructional	-
Administration (deducted above)	-
Other:	-
	<u>0</u>

Associated Revenue ⁽²⁾ -

Self-Administered Pension Plans

Expenses (1)	
Administration (deducted above)	-
Other:	-
	<u>0</u>

Associated Revenue ⁽²⁾ -

(1) Incremental costs of the program.

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