



Schools' Finance Branch
511-1181 Portage Avenue
Winnipeg, Manitoba
R3G 0T3

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

AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

June 30, 2016

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at June 30

Notes		2016	2015
	Financial Assets		
	Cash and Bank	-	-
	Due from - Provincial Government	498,900	635,227
	- Federal Government	79,356	41,429
	- Municipal Government	3,373,073	2,876,232
	- Other School Divisions	-	-
	- First Nations	-	-
	Accounts Receivable	77,054	39,576
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>4,028,383</u>	<u>3,592,464</u>
	Liabilities		
(4)	Overdraft	2,503,364	1,847,751
	Accounts Payable	1,636,559	1,340,653
	Accrued Liabilities	100,542	111,322
(5)	Employee Future Benefits	124,883	133,566
	Accrued Interest Payable	97,025	49,466
	Due to - Provincial Government	-	-
	- Federal Government	-	-
	- Municipal Government	26,537	30,943
	- Other School Divisions	-	-
	- First Nations	-	-
(6)	Deferred Revenue	369,858	225,681
(7)	Borrowings from the Provincial Government	5,932,220	3,489,102
	Other Borrowings	-	-
	School Generated Funds Liability	200,866	107,522
		<u>10,991,854</u>	<u>7,336,006</u>
	Net Debt	<u>(6,963,471)</u>	<u>(3,743,542)</u>
	Non-Financial Assets		
(9)	Net Tangible Capital Assets (TCA Schedule)	8,044,612	4,651,922
	Inventories	73,470	68,001
	Prepaid Expenses	695,664	763,236
		<u>8,813,746</u>	<u>5,483,159</u>
(12)	Accumulated Surplus	<u>1,850,275</u>	<u>1,739,617</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

Notes		2016	2015
	Revenue		
	Provincial Government	8,374,803	8,339,241
	Federal Government	105	156
	Municipal Government - Property Tax	5,179,246	4,899,999
	- Other	-	-
	Other School Divisions	34,450	24,700
	First Nations	-	-
	Private Organizations and Individuals	17,984	11,914
	Other Sources	17,723	32,448
	School Generated Funds	206,043	266,073
	Other Special Purpose Funds	-	-
		<u>13,830,354</u>	<u>13,574,531</u>
	Expenses		
	Regular Instruction	6,991,312	7,148,963
	Student Support Services	2,168,015	2,132,024
	Adult Learning Centres	232,675	201,830
	Community Education and Services	12,038	13,261
	Divisional Administration	561,531	552,080
	Instructional and Other Support Services	433,476	452,017
	Transportation of Pupils	1,047,306	1,094,330
	Operations and Maintenance	1,033,894	986,872
(13)	Fiscal - Interest	286,988	231,499
	- Other	207,760	202,760
	Amortization	523,960	439,218
	Other Capital Items	-	4,627
	School Generated Funds	230,562	300,855
	Other Special Purpose Funds	-	-
		<u>13,729,517</u>	<u>13,760,336</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>100,837</u>	<u>(185,805)</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>(9,821)</u>	<u>(2,372)</u>
	Net Current Year Surplus (Deficit)	<u>110,658</u>	<u>(183,433)</u>
	Opening Accumulated Surplus	1,739,617	1,923,050
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>1,739,617</u>	<u>1,923,050</u>
	Closing Accumulated Surplus	<u>1,850,275</u>	<u>1,739,617</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2016

	2016	2015
Net Current Year Surplus (Deficit)	110,658	(183,433)
Amortization of Tangible Capital Assets	523,960	439,218
Acquisition of Tangible Capital Assets	(3,916,650)	(579,464)
(Gain) / Loss on Disposal of Tangible Capital Assets	(1,500)	(8,354)
Proceeds on Disposal of Tangible Capital Assets	1,500	69,553
	(3,392,690)	(79,047)
Inventories (Increase)/Decrease	(5,469)	815
Prepaid Expenses (Increase)/Decrease	67,572	56,135
	62,103	56,950
(Increase)/Decrease in Net Debt	(3,219,929)	(205,530)
Net Debt at Beginning of Year	(3,743,542)	(3,538,012)
Adjustments Other than Tangible Cap. Assets	-	-
	(3,743,542)	(3,538,012)
Net Debt at End of Year	(6,963,471)	(3,743,542)

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2016

	2016	2015
Operating Transactions		
Net Current Year Surplus (Deficit)	110,658	(183,433)
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	523,960	439,218
(Gain)/Loss on Disposal of Tangible Capital Assets	(1,500)	(8,354)
Employee Future Benefits Increase/(Decrease)	(8,683)	(227)
Due from Other Organizations (Increase)/Decrease	(398,441)	128,434
Accounts Receivable & Accrued Income (Increase)/Decrease	(37,478)	18,015
Inventories and Prepaid Expenses - (Increase)/Decrease	62,103	56,950
Due to Other Organizations Increase/(Decrease)	(4,406)	(849)
Accounts Payable & Accrued Liabilities Increase/(Decrease)	332,685	6,209
Deferred Revenue Increase/(Decrease)	144,177	225,681
School Generated Funds Liability Increase/(Decrease)	93,344	4,681
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	816,419	686,325
Capital Transactions		
Acquisition of Tangible Capital Assets	(3,916,650)	(579,464)
Proceeds on Disposal of Tangible Capital Assets	1,500	69,553
Cash Provided by (Applied to) Capital Transactions	(3,915,150)	(509,911)
Investing Transactions		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	-	-
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	2,443,118	192,356
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	2,443,118	192,356
Cash and Bank / Overdraft (Increase)/Decrease	(655,613)	368,770
Cash and Bank (Overdraft) at Beginning of Year	(1,847,751)	(2,216,521)
Cash and Bank (Overdraft) at End of Year	(2,503,364)	(1,847,751)

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2016	2015
Financial Assets		
Cash and Bank	4,123	13,546
Due from		
- Provincial Government	401,875	585,761
- Federal Government	79,356	41,429
- Municipal Government	3,373,073	2,876,232
- Other School Divisions	-	-
- First Nations	-	-
- Other Funds	1,087,991	330,910
Accounts Receivable	77,054	39,576
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>5,023,472</u>	<u>3,887,454</u>
Liabilities		
Overdraft	2,909,265	2,278,553
Accounts Payable	1,636,559	1,340,653
Accrued Liabilities	100,542	111,322
Employee Future Benefits	124,883	133,566
Accrued Interest Payable	-	-
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	26,537	30,943
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	-	-
Deferred Revenue	369,858	225,681
Other Borrowings	-	-
	<u>5,167,644</u>	<u>4,120,718</u>
Net Financial Assets (Net Debt)	<u>(144,172)</u>	<u>(233,264)</u>
Non-Financial Assets		
Inventories	73,470	68,001
Prepaid Expenses	695,664	763,236
	<u>769,134</u>	<u>831,237</u>
Accumulated Surplus (Deficit)	<u>624,962</u>	<u>597,973</u>

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

For the Year Ended June 30

	2016 Actual	2016 Budget	2015 Actual
Revenue			
Provincial Government - Core	7,860,702	7,803,100	7,842,019
Federal Government	105	-	156
Municipal Government - Property Tax	5,179,246	5,196,381	4,899,999
- Other	-	-	-
Other School Divisions	34,450	25,000	24,700
First Nations	-	-	-
Private Organizations and Individuals	17,984	18,757	11,914
Other Sources	14,904	23,100	22,386
	13,107,391	13,066,338	12,801,174
Expenses			
Regular Instruction	6,991,312	6,779,918	7,148,963
Student Support Services	2,168,015	2,322,327	2,132,024
Adult Learning Centres	232,675	205,393	201,830
Community Education and Services	12,038	11,730	13,261
Divisional Administration	561,531	544,590	552,080
Instructional and Other Support Services	433,476	472,339	452,017
Transportation of Pupils	1,047,306	1,228,537	1,094,330
Operations and Maintenance	1,033,894	1,067,504	986,872
Fiscal	266,426	228,000	253,170
	12,746,673	12,860,338	12,834,547
Current Year Surplus (Deficit) before Non-vested Sick Leave	360,718	206,000	(33,373)
Less: Non-vested Sick Leave Expense (Recovery)	(9,821)		(2,372)
Current Year Surplus (Deficit) after Non-vested Sick Leave	370,539	206,000	(31,001)
Net Transfers from (to) Capital Fund	(343,550)	(206,000)	(224,761)
Transfers from Special Purpose Funds	-		-
Net Current Year Surplus (Deficit)	26,989	0	(255,762)
Opening Accumulated Surplus (Deficit)	597,973		853,735
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	597,973		853,735
Closing Accumulated Surplus (Deficit)	624,962		597,973

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA
For the Year Ended June 30, 2016

Funding of Schools Program

Base Support		
Instructional Support	1,850,305	
Additional Instructional Support for Small Schools	49,372	
Sparsity	249,918	
Curricular Materials	57,612	
Information Technology	59,532	
Library Services	88,338	
Student Services	305,463	
Counselling and Guidance	79,697	
Professional Development	44,169	
Physical Education	21,250	
Occupancy	594,225	3,399,881
Categorical Support		
Transportation	578,601	
Board and Room	-	
Special Needs: Coordinator/Clinician	98,901	
Special Needs: Level 2	143,832	
Special Needs: Level 3	71,803	
Senior Years Technology Education	34,650	
English as an Additional Language	45,150	
Aboriginal Academic Achievement (including BSSAP)	25,500	
Aboriginal and International Languages	1,246	
French Language Education	384	
Small Schools	69,806	
Enrolment Change Support	54,349	
Northern Allowance	-	
Early Childhood Development Initiative	11,730	
Literacy and Numeracy	72,975	
Education for Sustainable Development	4,900	1,213,827
Equalization		1,127,897
Additional Equalization		-
Adjustment for Days Closed		-
Formula Guarantee		236,069
Other Program Support		
School Buildings Support: "D" Projects	47,400	
Technology Education Equipment Replacement	13,800	
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	-	61,200
		<u>6,038,874</u>

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

For the Year Ended June 30, 2016

Other Department of Education and Training

[illegible]

Other Provincial Government Departments (Not including GBE's)

Employment Programs	-
Adult Learning Centres	188,380
Other:	-
	188,380

Funding of Schools Program (previous page)	6,038,874
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TOTAL PROVINCIAL GOVERNMENT REVENUE	7,860,702
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OPERATING FUND - REVENUE DETAIL **NON-PROVINCIAL GOVERNMENT SOURCES**

For the Year Ended June 30, 2016

Federal Government			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:	Federal excise Tax	105	
			105
Municipal Government			
Special Requirement	6,455,489		
Less: Education Property Tax Credit	(1,276,243)		
Less: Tax Incentive Grant	0	5,179,246	
Other:		-	5,179,246
Other School Divisions			
Tuition Fees		-	
Transfer Fees		34,450	
Residual Fees		-	
Transportation of Pupils		-	
Other:		-	
			34,450
First Nations			
Tuition Fees		-	
Transportation of Pupils		-	
Other:		-	
			0
Private Organizations and Individuals (Includes GBE's)			
Regular Tuition		17,984	
International Tuition		-	
Continuing Education		-	
Other Tuition:		-	
Food Service		-	
Government Business Enterprises (GBE's)		-	
Other:		-	
			17,984
Other Sources			
Interest		35	
Donations		-	
Other:	Dividend Income (Co-ops)	5,975	
	Copying	35	
	MSBA Insurance Rebate	4,481	
	Sale of old assets (non-debentured)	1,765	
	Wage Recovery-Custodial	1,088	
	Wage Recovery - WCB - Bus Driver	1,525	
			14,904
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE			5,246,689

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	2016	2015
	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	5,867,825	1,903,181	180,557	2,544	371,885	257,013	607,639	418,453		9,609,097	9,599,455
Employees Benefits and Allowances	327,302	163,589	11,425	145	39,032	20,908	92,592	55,038		710,031	700,687
Services	258,172	60,457	32,478	477	147,164	108,659	135,520	505,603		1,248,530	1,277,486
Supplies, Materials and Minor Equipment	509,249	40,788	8,215	8,872	3,450	46,896	211,555	54,800		883,825	977,741
Interest and Bank Charges									58,666	58,666	50,410
Bad Debt Expense									89	89	0
Transfers	28,764	-	-	-	-	-	-	-	(PAYROLL TAX) 207,671	236,435	228,768
TOTALS	6,991,312	2,168,015	232,675	12,038	561,531	433,476	1,047,306	1,033,894	266,426	12,746,673	12,834,547

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2016

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	394,001						394,001
330	Instructional - Teaching		5,124,713				119,964	5,244,677
350	Instructional - Other							0
360	Technical, Specialized and Service		32,543					32,543
370	Secretarial, Clerical and Other	130,675						130,675
390	Information Technology	65,929						65,929
	Total Salaries	590,605	5,157,256	0	0	0	119,964	5,867,825
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	44,097	277,835				5,370	327,302
5-6XX	SERVICES							
510	Professional, Technical and Specialized	1,843	32,229					34,072
520	Communications	26,346	10,574				1,283	38,203
540	Travel and Meetings	7,686	26,040				4,876	38,602
560	Tuition							0
570	Printing and Binding	23,262	674					23,936
580	Insurance and Bond Premiums	926	130					1,056
590	Maintenance and Repair Services	12	5,441					5,453
610	Rentals	23,325						23,325
630	Advertising		11,168				461	11,629
640	Dues and Fees	843						843
650	Professional and Staff Development	3,691						3,691
680	Information Technology Services	8,165	69,197					77,362
	Total Services	96,099	155,453	0	0	0	6,620	258,172
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	35,508	131,848				1,107	168,463
740	Curricular and Media Materials	0	75,619					75,619
760	Minor Equipment		68,831					68,831
780	Information Technology Equipment	6,957	189,358				21	196,336
	Total Supplies, Materials and Minor Equipment	42,465	465,656	0	0	0	1,128	509,249
96X-99	TRANSFERS							
960	School Divisions		28,764					28,764
980	Organizations and Individuals							0
	Total Transfers	0	28,764	0	0	0	0	28,764
	TOTALS	773,266	6,084,964	0	0	0	133,082	6,991,312

* 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, 2016

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	133,038						133,038
330	Instructional - Teaching					660,488	181,894	842,382
350	Instructional - Other				319,089	398,433		717,522
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	15,173						15,173
380	Clinician		195,066					195,066
390	Information Technology							0
	Total Salaries	148,211	195,066	0	319,089	1,058,921	181,894	1,903,181
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	7,327	11,377		48,800	86,992	9,093	163,589
5-6XX	SERVICES							
510	Professional, Technical and Specialized						18,170	18,170
520	Communications	1,633	2,681			1,450		5,764
540	Travel and Meetings	5,429	8,806			14,109	490	28,834
560	Tuition							0
570	Printing and Binding	996	137					1,133
580	Insurance and Bond Premiums	1,348						1,348
590	Maintenance and Repair Services							0
610	Rentals							0
630	Advertising							0
640	Dues and Fees	1,821				88		1,909
650	Professional and Staff Development	3,299						3,299
680	Information Technology Services							0
	Total Services	14,526	11,624	0	0	15,647	18,660	60,457
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	745	5,135		729	17,500	46	24,155
740	Curricular and Media Materials	341				6,179		6,520
760	Minor Equipment	2,195	2,148		3,988	143		8,474
780	Information Technology Equipment	509	424			706		1,639
	Total Supplies, Materials and Minor Equipment	3,790	7,707	0	4,717	24,528	46	40,788
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
	TOTALS	173,854	225,774	0	372,606	1,186,088	209,693	2,168,015

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300
For the Year Ended June 30, 2016

ADULT LEARNING CENTRES		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
3XX	SALARIES			
320	Executive, Managerial and Supervisory			0
330	Instructional - Teaching		167,553	167,553
350	Instructional - Other		13,004	13,004
360	Technical, Specialized and Service			0
370	Secretarial, Clerical and Other			0
390	Information Technology			0
	Total Salaries	0	180,557	180,557
4XX	EMPLOYEES BENEFITS AND ALLOWANCES		11,425	11,425
5-6XX	SERVICES			
510	Professional, Technical and Specialized		9,900	9,900
520	Communications		4,472	4,472
530	Utility Services			0
540	Travel and Meetings		1,068	1,068
560	Tuition			0
570	Printing and Binding		1,191	1,191
580	Insurance and Bond Premiums			0
590	Maintenance and Repair Services			0
610	Rentals		6,068	6,068
620	Property Taxes			0
630	Advertising		2,344	2,344
640	Dues and Fees			0
650	Professional and Staff Development		7,435	7,435
680	Information Technology Services			0
	Total Services	0	32,478	32,478
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT			
710	Supplies		1,644	1,644
740	Curricular and Media Materials		5,791	5,791
760	Minor Equipment			0
780	Information Technology Equipment		780	780
	Total Supplies, Materials and Minor Equipment	0	8,215	8,215
96X-99	TRANSFERS			
960	School Divisions			0
980	Organizations and Individuals			0
999	Recharge			0
	Total Transfers	0	0	0
	TOTALS	0	232,675	232,675

OPERATING FUND - EXPENSE DETAIL: FUNCTION 400
For the Year Ended June 30, 2016

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				2,544	2,544
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	2,544	2,544
4XX	EMPLOYEES BENEFITS AND ALLOWANCES				145	145
5-6XX	SERVICES					
510	Professional, Technical and Specialized					0
520	Communications					0
540	Travel and Meetings					0
570	Printing and Binding					0
580	Insurance and Bond Premiums					0
590	Maintenance and Repair Services					0
610	Rentals					0
630	Advertising				477	477
640	Dues and Fees					0
650	Professional and Staff Development					0
680	Information Technology Services					0
	Total Services	0	0	0	477	477
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies				8,872	8,872
740	Curricular and Media Materials					0
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	0	8,872	8,872
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	0	12,038	12,038

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500
For the Year Ended June 30, 2016

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	59,763				59,763
320	Executive, Managerial and Supervisory		96,259	90,758		187,017
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other		6,943	118,162		125,105
390	Information Technology					0
	Total Salaries	59,763	103,202	208,920	0	371,885
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	1,742	5,191	32,099		39,032
5-6XX	SERVICES					
510	Professional, Technical and Specialized	3,514		15,660		19,174
520	Communications		725	7,232		7,957
540	Travel and Meetings	18,508	2,772	1,343		22,623
570	Printing and Binding	31	192	1,358		1,581
580	Insurance and Bond Premiums	96	22	21,796		21,914
590	Maintenance and Repair Services					0
610	Rentals			4,369		4,369
630	Advertising	90				90
640	Dues and Fees	24,774	1,219	1,929		27,922
650	Professional and Staff Development		2,376	9,740		12,116
680	Information Technology Services			168	29,250	29,418
	Total Services	47,013	7,306	63,595	29,250	147,164
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	100		465		565
740	Curricular and Media Materials					0
760	Minor Equipment		925			925
780	Information Technology Equipment		1,465	495		1,960
	Total Supplies, Materials and Minor Equipment	100	2,390	960	0	3,450
96X-99	TRANSFERS					
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
	TOTALS	108,618	118,089	305,574	29,250	561,531

For the Year Ended June 30, 2016

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		38,748				38,748
330	Instructional - Teaching			91,441	44,874		136,315
350	Instructional - Other			73,554	2,076		75,630
360	Technical, Specialized and Service						0
370	Secretarial, Clerical and Other		6,320				6,320
390	Information Technology						0
	Total Salaries	0	45,068	164,995	46,950	0	257,013
4XX	EMPLOYEES BENEFITS AND ALLOWANCES		2,531	15,877	2,500	0	20,908
5-6XX	SERVICES						
510	Professional, Technical and Specialized				10,049	6,581	16,630
520	Communications		100	3,320			3,420
540	Travel and Meetings		209	5,335		1,077	6,621
560	Tuition					3,590	3,590
570	Printing and Binding			13			13
580	Insurance and Bond Premiums		568	1,329		725	2,622
590	Maintenance and Repair Services					4,808	4,808
610	Rentals						0
630	Advertising						0
640	Dues and Fees			233		462	695
650	Professional and Staff Development		428	2,072	62,967	4,418	69,885
680	Information Technology Services			375			375
	Total Services	0	1,305	12,677	73,016	21,661	108,659
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies			2,637		2,546	5,183
740	Curricular and Media Materials			17,070			17,070
760	Minor Equipment			715		11,218	11,933
780	Information Technology Equipment			12,710			12,710
	Total Supplies, Materials and Minor Equipment	0	0	33,132	0	13,764	46,896
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
	TOTALS	0	48,904	226,681	122,466	35,425	433,476

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700
For the Year Ended June 30, 2016

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	5,367					5,367
350	Instructional - Other						0
360	Technical, Specialized and Service		602,272				602,272
370	Secretarial, Clerical and Other						0
390	Information Technology						0
	Total Salaries	5,367	602,272		0	0	607,639
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	861	91,731				92,592
5-6XX	SERVICES						
510	Professional, Technical and Specialized		4,948				4,948
520	Communications		8,990				8,990
540	Travel and Meetings	63	1,469				1,532
550	Transportation of Pupils		43,708	8,000		26,408	78,116
570	Printing and Binding						0
580	Insurance and Bond Premiums	14	25,669				25,683
590	Maintenance and Repair Services		6,645				6,645
610	Rentals						0
630	Advertising						0
640	Dues and Fees	457	1,254				1,711
650	Professional and Staff Development	2,583	5,312				7,895
680	Information Technology Services						0
	Total Services	3,117	97,995	8,000	0	26,408	135,520
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	13	204,445				204,458
740	Curricular and Media Materials						0
760	Minor Equipment		3,008				3,008
780	Information Technology Equipment		4,089				4,089
	Total Supplies, Materials and Minor Equipment	13	211,542		0	0	211,555
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
	TOTALS	9,358	1,003,540	8,000	0	26,408	1,047,306

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800
For the Year Ended June 30, 2016

OPERATIONS AND MAINTENANCE		10	20	50	70	80	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUNDS	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	14,336					14,336
360	Technical, Specialized and Service		404,117				404,117
370	Secretarial, Clerical and Other						0
390	Information Technology						0
	Total Salaries	14,336	404,117	0	0	0	418,453
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	2,011	53,027				55,038
5-6XX	SERVICES						
510	Professional, Technical and Specialized				7,815		7,815
520	Communications		826				826
530	Utility Services		163,987				163,987
540	Travel and Meetings		1,592				1,592
570	Printing and Binding						0
580	Insurance and Bond Premiums	14	53,073				53,087
590	Maintenance and Repair Services		65,986	95,113	19,037	9,776	189,912
610	Rentals		518				518
620	Property Taxes		65,946		14,509		80,455
630	Advertising						0
640	Dues and Fees	457	6,585				7,042
650	Professional and Staff Development		369				369
680	Information Technology Services						0
	Total Services	471	358,882	95,113	41,361	9,776	505,603
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		42,668		14		42,682
740	Curricular and Media Materials		7,651		3,397		11,048
760	Minor Equipment						0
780	Information Technology Equipment	21	797		252		1,070
	Total Supplies, Materials and Minor Equipment	21	51,116	0	3,663	0	54,800
96X-99	TRANSFERS						
999	Recharge						0
	TOTALS	16,839	867,142	95,113	45,024	9,776	1,033,894

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2016	2015
Financial Assets		
Cash and Bank	138,359	222,662
Due from		
- Provincial Government	97,025	49,466
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	-	-
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>235,384</u>	<u>272,128</u>
Liabilities		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	97,025	49,466
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	1,087,991	330,910
Deferred Revenue	-	-
Borrowings from the Provincial Government	5,932,220	3,489,102
Other Borrowings	-	-
	<u>7,117,236</u>	<u>3,869,478</u>
Net Debt	<u>(6,881,852)</u>	<u>(3,597,350)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>8,044,612</u>	<u>4,651,922</u>
Accumulated Surplus / Equity *	<u>1,162,760</u>	<u>1,054,572</u>
* Comprised of:		
Reserve Accounts	138,358	222,662
Equity in Tangible Capital Assets	<u>1,024,402</u>	<u>831,910</u>
	<u>1,162,760</u>	<u>1,054,572</u>

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

For the Year Ended June 30

	2016	2015
Revenue		
Provincial Government		
Grants	60	8,151
Debt Servicing - Principal	292,970	315,708
- Interest	221,071	173,363
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	1,319	1,708
Donations	-	-
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	1,500	8,354
Gain on receipt of Modular classroom	-	-
	-	-
	-	-
	516,920	507,284
Expenses		
Amortization	523,960	439,218
Interest on Borrowings from the Provincial Government	228,322	181,089
Other Interest	-	-
Other Capital Items	-	4,627
	752,282	624,934
Current Year Surplus / (Deficit)	(235,362)	(117,650)
Net Transfers from (to) Operating Fund	343,550	224,761
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	108,188	107,111
Opening Accumulated Surplus / Equity	1,054,572	947,461
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	1,054,572	947,461
Closing Accumulated Surplus / Equity	1,162,760	1,054,572

SCHEDULE OF TANGIBLE CAPITAL ASSETS
at June 30, 2016

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2016 TOTALS	2015 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	8,928,258	580,476	2,337,901	83,749	195,282	65,780	45,451	320,207	60,786	12,617,890	12,260,353
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	8,928,258	580,476	2,337,901	83,749	195,282	65,780	45,451	320,207	60,786	12,617,890	12,260,353
Add:											
Additions during the year	3,568,159	120,990	288,008	-	-	-	-	-	(60,507)	3,916,650	579,464
Less:											
Disposals and write downs	-	-	70,191	-	-	-	-	-	-	70,191	221,927
Closing Cost	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
Accumulated Amortization											
Opening, as previously reported	5,410,125	437,495	1,587,246	33,229	140,724	36,942		320,207		7,965,968	7,687,478
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	5,410,125	437,495	1,587,246	33,229	140,724	36,942		320,207		7,965,968	7,687,478
Add:											
Current period Amortization	304,826	11,645	164,160	16,750	20,239	6,340		-		523,960	439,218
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	70,191	-	-	-		-		70,191	160,728
Closing Accumulated Amortization	5,714,951	449,140	1,681,215	49,979	160,963	43,282		320,207		8,419,737	7,965,968
Net Tangible Capital Asset	6,781,466	252,326	874,503	33,770	34,319	22,498	45,451	-	279	8,044,612	4,651,922
Proceeds from Disposal of Capital Assets	-	-	1,500	-	-	-				1,500	69,553

* Includes network infrastructure.

SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2016

Fund Name >	Buses					Totals
Opening Balance, July 1, 2015	222,662	-	-	-	-	222,662
Additions: (Provide a description of each transaction)						
Interest Earned	1,319					1,319
Bus Sold #44.34	1,500					1,500
						-
						-
						-
						-
						-
Total Additions	2,819	-	-	-	-	2,819
Withdrawals: (Provide a description of each transaction)						
Bus Purchase to cover MPI w/o in 2015	87,123					87,123
						-
						-
						-
						-
						-
Total Withdrawals	87,123	-	-	-	-	87,123
Closing Balance, June 30, 2016	138,358	-	-	-	-	138,358

SPECIAL PURPOSE FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2016	2015
Financial Assets		
Cash and Bank	263,419	194,594
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>263,419</u>	<u>194,594</u>
Liabilities		
School Generated Funds Liability	200,866	107,522
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>200,866</u>	<u>107,522</u>
Accumulated Surplus *	<u>62,553</u>	<u>87,072</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	62,553	87,072
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	<u>62,553</u>	<u>87,072</u>

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

For the Year Ended June 30

	2016	2015
Revenue		
School Generated Funds	206,043	266,073
Other Funds	-	-
	-	-
	206,043	266,073
Expenses		
School Generated Funds	230,562	300,855
Other Funds	-	-
	-	-
	230,562	300,855
Current Year Surplus (Deficit)	(24,519)	(34,782)
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	(24,519)	(34,782)
Opening Accumulated Surplus	87,072	121,854
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	87,072	121,854
Closing Accumulated Surplus	62,553	87,072

CALCULATION OF ADMINISTRATION COSTS AS A PERCENTAGE OF TOTAL EXPENSES

Administration Costs

Divisional Administration, Function 500	561,531
Less: Liability Insurance	21,796
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
	<u>539,735 (A)</u>

Expense Base

Total Operating Expenses	12,746,673
Plus: Transfers to Capital	343,550
Less: Adult Learning Centres, Function 300	232,675
	<u>12,857,548 (B)</u>

Percentage (A) / (B)4.2%**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.