

Manitoba
Education



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

HANOVER SCHOOL DIVISION
5 CHRYSLER GATE
STEINBACH, MANITOBA R5G 0E2

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

June 30, 2022

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Independent Auditor's Report

To the Board of Trustees of Hanover School Division:

Opinion

We have audited the consolidated financial statements of Hanover School Division (the "Division"), which comprise the consolidated statement of financial position as at June 30, 2022, and the consolidated statements of revenue, expenses and accumulated surplus, change in net debt and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Division as at June 30, 2022, and the results of its consolidated operations, its changes 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.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements. The supplemental information presented in the attached schedules is presented for the purpose of additional analysis and is not a required part of the consolidated financial statements. Such supplemental information has been subjected only to auditing procedures applied in the audit of the consolidated financial statements, taken as a whole.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with 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.

ACCOUNTING > CONSULTING > TAX

TRUE NORTH SQUARE

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

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

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

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

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

Winnipeg, Manitoba

October 4th, 2022

MNP LLP

Chartered Professional Accountants

I hereby certify that this report and the schedule referenced herein have been presented to the members of the Board of Trustees of Hanover School Division.

DATE

Oct 04/22

CHAIRPERSON

Ron Folk

To the Board of Trustees of Hanover School Division:

Opinion

We have audited the EIS Enrolment File Verification Report of Hanover School Division the ("Division") for the year ended June 30, 2022 ("Schedule").

In our opinion, the enrolment information in the EIS Enrolment File Verification Report of the Division for the year ended June 30, 2022 is prepared, in all material respects, in accordance with Part I, Sections 1.1 and 1.2, of the Public Schools Enrolment and Categorical Grants Reporting for the 2021/22 School Year as issued by the Province of Manitoba.

Basis for Opinion

We conducted our audit in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2021/22 School Year referred to above. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Schedule section of our report. We are independent of the Division in accordance with the ethical requirements that are relevant to our audit of the EIS Enrolment File Verification Report 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.

Emphasis of Matter – Basis of Accounting and Restriction on Distribution

This Schedule is prepared to assist Hanover School Division to meet the requirements of the Public Schools Enrolment and Categorical Grants Reporting for the 2021/22 School Year. As a result, the Schedule may not be suitable for another purpose. Our report is intended solely for the Board of Trustees of Hanover School Division relative to the Public Schools Enrolment and Categorical Grants Reporting for the 2021/22 School Year and should not be distributed to other parties.

Responsibilities of Management and Those Charged with Governance for the Schedule

Management is responsible for the preparation of the EIS Enrolment File Verification Report, in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2021/22 School Year issued by the Province of Manitoba, and for such internal control as management determines is necessary to enable the preparation of the EIS Enrolment File Verification Report that is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Schedule

Our objectives are to obtain reasonable assurance about whether the EIS Enrolment File Verification Report as a whole is 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 this EIS Enrolment File Verification Report.

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 EIS Enrolment File Verification Report, 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 School Division's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made by management.

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.

Winnipeg, Manitoba

October 4, 2022

MNP LLP
Chartered Professional Accountants

I hereby certify that this report and the schedule referenced herein have been presented to the members of the Board of Trustees of Hanover School Division.

Oct 04/22
DATE

Ron Falk
CHAIRPERSON



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2021

HANOVER 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	
Blumenort School				45	39	36	44	36	45	37	47	42						371	30	0	401
Bothwell School				11	10	11	9	11	10	10	9	14						95	6	0	101
Clearspring Middle School									150	137	144	139						570	34	0	604
Crystal Springs School				3	2	6	2	3	5	8	2	7	4	6	6	5		59		0	59
Elmdale School				42	39	52	56	42										231	19	0	250
Green Valley School									55	60	69	55	50	46	48	37		420	54	0	474
Kleefeld School				42	43	40	31	33	37	35	33	44						338	48	0	386
Landmark Collegiate											44	37	34	27	36	35		213	8	0	221
Landmark Elementary School				21	29	30	26	23	30	21								180	8	0	188



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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					
Mitchell Elementary School				66	61	74	78	63										342	61	0	403
Mitchell Middle School									71	69	62	74						276	10	0	286
Niverville Elementary				88	86	84	96	91										445	35	0	480
Niverville High School														101	67	77	79	324	29	0	353
Niverville Middle School									97	101	94	96						388	29	0	417
South Oaks Elementary				51	60	62	53	49										275	51	0	326
Southwood School				90	102	89	84	101										466	23	0	489
Steinbach Regional Secondary														457	472	469	378	1,776	72	0	1,848
Stonybrook Middle School									125	110	128	118						481	31	0	512
Woodlawn School				88	102	102	115	97										504	54	0	558



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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				
SCHOOL DIVISION TOTAL			547	573	586	594	549	625	588	632	626	646	618	636	534	7,754	602	0	8,356
PUPILS ATTENDING OUT OF DIVISION (ENROLMENT CODE 500 SERIES)					1	1			1	1	1	1	1	1		1			8

October 4, 2022

Mr. Falk
Hanover School Division
5 Chrysler Gate
Steinbach, MB R5G 0E2

Dear Mr. Falk:

Management letter for the year ended June 30, 2022

We have recently completed our audit of Hanover School Division in accordance with Canadian generally accepted auditing standards ("GAAS"). The objective of our audit was to express an opinion on the consolidated financial statements, which have been prepared in accordance with Canadian public sector accounting standards. Included in our audit was the consideration the system of internal control relevant financial reporting. This consideration of the system of internal control was for the purpose of designing audit procedures that were appropriate in the circumstances. It was not for the purpose of expressing an opinion on the effectiveness of the system of internal control or for identifying all significant control deficiencies that might exist.

An audit is not specifically designed to identify all matters that may be of interest to management in discharging its responsibilities. During the course of our audit, we did not identify any areas for improvement. It is our responsibility to communicate any significant deficiencies identified to those charged with governance. A significant deficiency in internal control is defined as a deficiency or combination of deficiencies in internal control that, in the auditor's professional judgment, is of sufficient importance to merit the attention of those charged with governance.

We would like to express our appreciation for the co-operation and assistance we have received during the course of our audit from Kevin Heide and Scott Bestvater.

We would be pleased to discuss with you further any matters mentioned in this letter at your convenience. This communication is prepared solely for the information of management and is not intended for any other purpose. We accept no responsibility to any third party who uses this communication.

Sincerely,



Chartered Professional Accountants

MANAGEMENT REPORT

Management's Responsibility for the Financial Statements

The accompanying consolidated financial statements of Hanover School Division (the "Division") are the responsibility of the Division's management and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles established by the Public Sector Accounting Board of the 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 and the external auditors 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 MNP LLP; independent external auditors appointed by the Board. The accompanying Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the Division's consolidated financial statements.



Chairperson



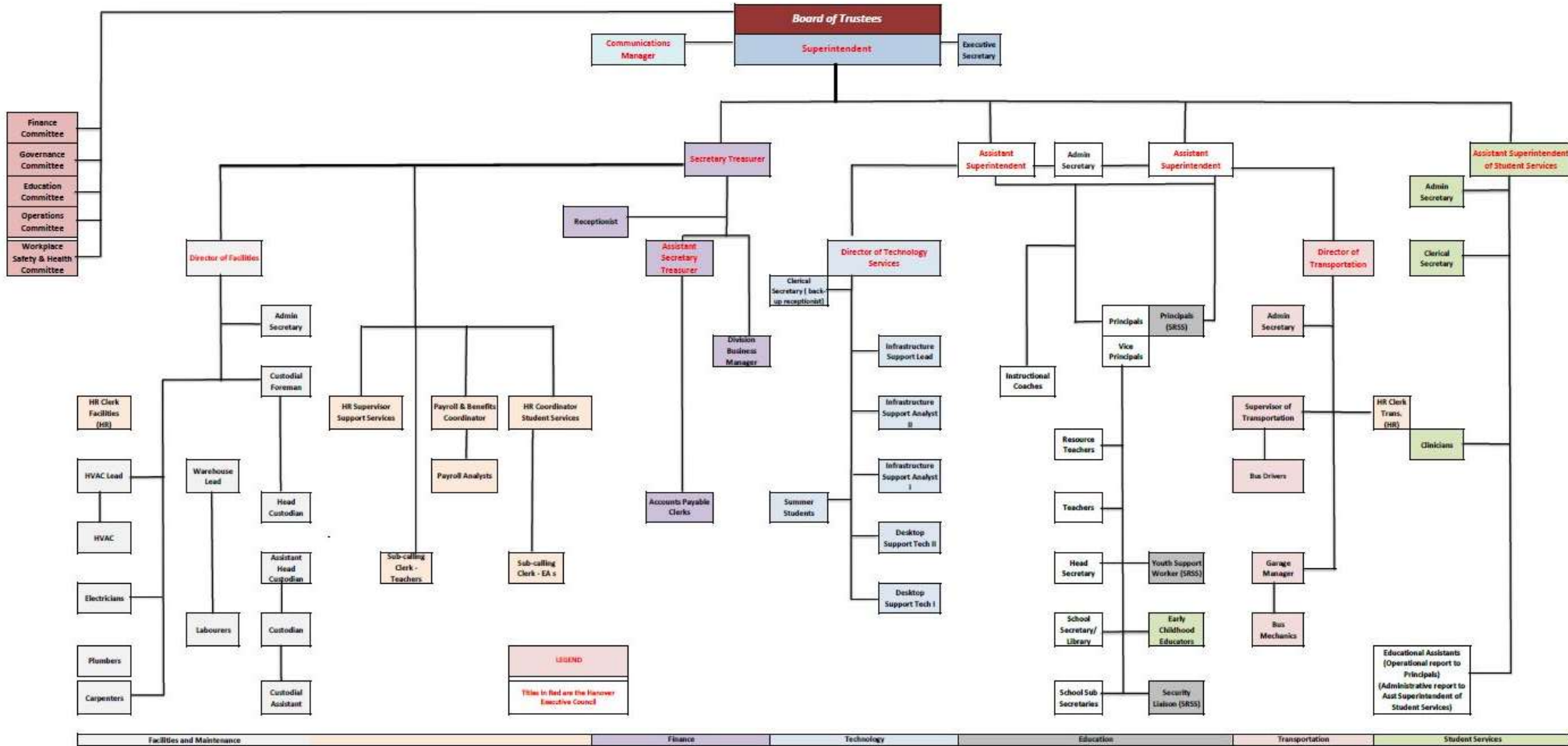
Secretary-Treasurer

October 4, 2022



Policy: HSD Organizational Chart

Policy Number: AB
Policy Type: Foundation and Basic Commitments



EXPENSE DEFINITIONS

Operating Fund - consists of the nine functions defined below:

Function 100 - Regular Instruction - Consists of costs related directly to the K - 12 classroom, e.g. teachers, educational assistants, textbooks (incl. e-books), related supplies, services, and equipment such as desks, chairs, tables, audio visual equipment and computers. Includes costs related to Gifted students, International Baccalaureate, Advanced Placement, university offered and correspondence courses, and enrichment activities that are generalized in nature. Also includes school based administration costs including principals, vice-principals, and support staff.

Function 200 - Student Support Services - Consists of costs specifically related to students who have exceptional learning needs, as well as counselling and guidance and resource costs for all students. Students with exceptional learning needs are students who have physical, cognitive, sensory, or emotional/behavioural disabilities. These costs would include special education and resource teachers, special needs educational assistants, counsellors, clinicians, and related and appropriate services (e.g. occupational therapists), supplies, textbooks, materials, equipment and software. Special education co-ordinators or student services administrators and clerical staff are also included.

Function 300 - Adult Learning Centres - Consists of costs related to Adult Learning Centres (ALC) owned and operated by school divisions, including "hybrid" facilities that serve both adults and regular K-12 students. ALC's offer adult centred programs in which adult education principles and practices are applied to curriculum and program delivery. Does not include costs associated with adults in the regular classroom. Also, does not include costs associated with ALC's that are governed by their own board of directors.

Function 400 - Community Education and Services - Consists of costs related to providing services (such as community use of facilities and gym rentals) and non-credit courses to community groups and individuals. Includes pre-kindergarten education.

Function 500 - Divisional Administration - Consists of costs related to the administration of the school division including the board of trustees and the superintendent's and secretary-treasurer's departments.

Function 600 - Instructional and Other Support Services - Consists of costs related to support services for students, teaching staff and the educational process, such as libraries/media centers, professional development, and curriculum consulting and development.

Function 700 - Transportation of Pupils - Consists of all costs, including supervisory and clerical personnel, related to the transportation of pupils. Does not include the purchase of school buses over \$20,000 per unit as they are recorded in the capital fund.

Function 800 - Operations and Maintenance - Consists of all costs, including supervisory and clerical personnel, related to the upkeep, maintenance and minor repair of all school division buildings and grounds. Includes utilities, taxes, insurance and supplies. Does not include capital costs.

Function 900 - Fiscal - Consists of short-term loan interest, bank charges, bad debts expense and the Health and Education Levy.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at June 30

Notes		2022	2021
	Financial Assets		
	Cash and Bank	-	-
	Due from - Provincial Government	6,863,403	4,787,438
	- Federal Government	439,403	127,974
9	- Municipal Government	19,022,648	18,089,122
	- Other School Divisions	22,640	7,228
	- First Nations	-	-
	Accounts Receivable	141,029	158,171
	Accrued Investment Income	-	-
	Portfolio Investments	-	10
		<u>26,489,123</u>	<u>23,169,943</u>
	Liabilities		
3	Overdraft	4,459,369	671,310
	Accounts Payable	3,133,986	1,779,280
	Accrued Liabilities	10,208,986	9,811,484
4	Employee Future Benefits	1,200,975	1,197,214
	Accrued Interest Payable	1,763,677	1,867,784
	Due to - Provincial Government	5,943	-
	- Federal Government	-	-
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
5	Deferred Revenue	52,000	1,166,574
6	Borrowings from the Provincial Government	108,501,165	108,286,988
	Other Borrowings	-	-
	School Generated Funds Liability	-	-
		<u>129,326,101</u>	<u>124,780,634</u>
	Net Assets (Debt)	<u>(102,836,978)</u>	<u>(101,610,691)</u>
	Non-Financial Assets		
7	Net Tangible Capital Assets (TCA Schedule)	132,090,329	129,406,751
	Inventories	606,572	454,994
	Prepaid Expenses	971,738	861,487
		<u>133,668,639</u>	<u>130,723,232</u>
8	Accumulated Surplus	<u>30,831,661</u>	<u>29,112,541</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes		2022	2021
	Revenue		
	Provincial Government	83,425,389	76,644,748
	Federal Government	544,193	237,520
9	Municipal Government - Property Tax	30,661,776	29,489,734
	- Other	-	-
	Other School Divisions	215,874	122,104
	First Nations	-	-
	Private Organizations and Individuals	431,289	228,453
	Other Sources	(1,160,911)	233,278
	School Generated Funds	1,188,136	524,828
	Other Special Purpose Funds	-	-
		115,305,746	107,480,665
	Expenses		
	Regular Instruction	64,063,113	64,289,663
	Student Support Services	17,035,535	15,202,198
	Adult Learning Centres	-	-
	Community Education and Services	73,997	36,470
	Divisional Administration	2,372,120	2,176,310
	Instructional and Other Support Services	1,672,368	1,887,357
	Transportation of Pupils	4,090,543	3,825,993
	Operations and Maintenance	10,648,110	9,479,558
10	Fiscal - Interest	4,205,697	4,054,221
	- Other	1,604,659	1,695,879
	Amortization	5,522,767	6,465,226
	Other Capital Items	1,148,071	119,717
	School Generated Funds	1,149,646	587,097
	Other Special Purpose Funds	-	-
		113,586,626	109,819,689
	Current Year Surplus (Deficit) before Non-vested Sick Leave	1,719,120	(2,339,024)
	Less: Non-vested Sick Leave Expense (Recovery)	0	0
	Net Current Year Surplus (Deficit)	1,719,120	(2,339,024)
	Opening Accumulated Surplus	29,112,541	31,451,565
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	29,112,541	31,451,565
	Closing Accumulated Surplus	30,831,661	29,112,541

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2022

	2022	2021
Net Current Year Surplus (Deficit)	<u>1,719,120</u>	<u>(2,339,024)</u>
Amortization of Tangible Capital Assets	5,522,767	6,465,226
Acquisition of Tangible Capital Assets	(9,688,025)	(8,532,835)
(Gain) / Loss on Disposal of Tangible Capital Assets	1,447,100	(5,926)
Proceeds on Disposal of Tangible Capital Assets	<u>34,580</u>	<u>5,926</u>
	<u>(2,683,578)</u>	<u>(2,067,609)</u>
Inventories (Increase)/Decrease	(151,578)	(55,989)
Prepaid Expenses (Increase)/Decrease	<u>(110,251)</u>	<u>177,122</u>
	<u>(261,829)</u>	<u>121,133</u>
(Increase)/Decrease in Net Debt	<u>(1,226,287)</u>	<u>(4,285,500)</u>
Net Debt at Beginning of Year	(101,610,691)	(97,325,191)
Adjustments Other than Tangible Cap. Assets	<u>-</u>	<u>-</u>
	<u>(101,610,691)</u>	<u>(97,325,191)</u>
Net Assets (Debt) at End of Year	<u><u>(102,836,978)</u></u>	<u><u>(101,610,691)</u></u>

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2022

	2022	2021
Operating Transactions		
Net Current Year Surplus (Deficit)	1,719,120	(2,339,024)
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	5,522,767	6,465,226
(Gain)/Loss on Disposal of Tangible Capital Assets	1,447,100	(5,926)
Employee Future Benefits Increase/(Decrease)	3,761	167,757
Due from Other Organizations (Increase)/Decrease	(3,336,332)	(1,330,923)
Accounts Receivable & Accrued Income (Increase)/Decrease	17,142	(185)
Inventories and Prepaid Expenses - (Increase)/Decrease	(261,829)	121,133
Due to Other Organizations Increase/(Decrease)	5,943	(91,722)
Accounts Payable & Accrued Liabilities Increase/(Decrease)	1,648,101	(1,403,963)
Deferred Revenue Increase/(Decrease)	(1,114,574)	(531,952)
School Generated Funds Liability Increase/(Decrease)	-	(20,412)
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	<u>5,651,199</u>	<u>1,030,009</u>
Capital Transactions		
Acquisition of Tangible Capital Assets	(9,688,025)	(8,532,835)
Proceeds on Disposal of Tangible Capital Assets	<u>34,580</u>	<u>5,926</u>
Cash Provided by (Applied to) Capital Transactions	<u>(9,653,445)</u>	<u>(8,526,909)</u>
Investing Transactions		
Portfolio Investments (Increase)/Decrease	<u>10</u>	<u>-</u>
Cash Provided by (Applied to) Investing Transactions	<u>10</u>	<u>-</u>
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	214,177	7,680,184
Other Borrowings Increase/(Decrease)	<u>-</u>	<u>-</u>
Cash Provided by (Applied to) Financing Transactions	<u>214,177</u>	<u>7,680,184</u>
Cash and Bank / Overdraft (Increase)/Decrease	(3,788,059)	183,284
Cash and Bank (Overdraft) at Beginning of Year	<u>(671,310)</u>	<u>(854,594)</u>
Cash and Bank (Overdraft) at End of Year	<u><u>(4,459,369)</u></u>	<u><u>(671,310)</u></u>

**HANOVER SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2022**

1. Nature of Organization and Economic Dependence

Hanover School Division (the “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 (the “Province”), and a special levy on the property assessment included in the Division’s boundaries. The Division is exempt from income tax.

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. Significant Accounting Policies

The consolidated financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles established by the Public Sector Accounting Board (“PSAB”) of the Chartered Professional Accountants of Canada.

a) 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.

b) Basis of Accounting

Revenues and expenses are reported on the accrual basis of accounting except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable. The accrual basis of accounting recognizes revenues as they are earned and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay. Expenses also include the amortization of tangible capital assets.

c) Fund Accounting

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

The Operating Fund is maintained to record all the day to day operating revenues and expenses. The Capital Fund is used to account for the acquisition, amortization, disposal and financing of capital assets. The Special Purpose Fund is used to account for school generated funds and charitable foundations controlled by the Division.

**HANOVER SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2022**

2. Significant Accounting Policies – Continued

d) School Generated Funds

School generated funds are monies raised by the school, or under the auspices of the school, through extracurricular 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 Consolidated Statement of Revenue, Expenses and Accumulated Surplus. To be deemed as controlled, a school must have the unilateral authority to make the decisions as to when, how and on what the funds are to be spent.

d) School Generated Funds - Continued

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

e) Tangible Capital Assets

Tangible capital assets are non-financial assets that are used by the Division to provide services to the public and have an economic life beyond one fiscal year. Tangible capital assets include land, buildings, buses, other vehicles, furniture and equipment 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.

Asset Description	Capitalization Threshold (\$)	Estimated Useful Life (years)
Land Improvements	50,000	10
Buildings - bricks, mortar and steel	50,000	40
Buildings - wood frame	50,000	25
School buses	50,000	10
Vehicles	10,000	5
Equipment	10,000	5
Network Infrastructure	25,000	10
Computer Hardware, Servers & Peripherals	10,000	4
Computer Software	10,000	4
Furniture and Fixtures	10,000	10
Leasehold Improvements	25,000	Over term of lease

Grouping of assets is not permitted except for computer workstations.

Tangible capital assets are initially recorded at cost, which includes purchase price, installation costs and other costs incurred to put the asset into service.

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

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

**HANOVER SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2022**

2. Significant Accounting Policies – Continued

date of acquisition using a regression index based on Southam and CanaData construction cost indices.

All tangible capital assets, except for land and assets under construction are amortized on a straight-line basis over their estimated useful lives. 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.

f) Employee Future Benefits

The Province of Manitoba pays the employer portion of the Teachers' Retirement Allowances Fund ("TRAF"), the pension plan for all certified teachers of the Division. The Division does not contribute to TRAF, and no costs relating to this plan are included in the Division's financial statements.

The Division provides retirement and other future benefits to its administrative employees as a defined contribution plan, under the Manitoba School Boards Association ("MSBA"). The Division adopted the following policy with respect to accounting for these employee future benefits:

Defined contribution plan

Under this plan, specific fixed amounts are contributed by the Division each period for services rendered by the employees. No responsibility is assumed by the Division to make any further contribution.

Non-vested sick leave benefits

Non-vested sick leave benefits are estimated using a net present value technique on the expected future utilization of sick benefits in excess of the amounts earned per year, to a maximum entitlement. The calculated dollar value of non-vested sick leave as at June 30, 2022 is \$710,502 (\$626,756 in 2021). These amounts are disclosed for compliance with PS2120 only and are not considered material for inclusion in the financial statements.

g) Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of capital assets. Employee future benefits are based on estimates of future obligations to the Division. Actual results could differ from management's best estimates, as additional information becomes available in the future.

**HANOVER SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2022**

2. Significant Accounting Policies – Continued

h) Financial Instruments

Fair values:

Financial assets and financial liabilities are initially recognized at fair value and their subsequent measurement is dependent on their classification as described below. Their classification depends on the purpose for which the financial instruments were acquired or issued, their characteristics and the Division's designation of such instruments.

Classification:

Cash and bank, portfolio investments and overdraft	Held-for-trading
Accounts receivable	Loans and receivables
Accounts payable, accrued liabilities, employee future benefits, accrued interest payable, debenture debt, other borrowings, and school generated funds liability	Other financial liabilities

Held for trading:

Held-for-trading financial assets and liabilities are typically acquired for resale prior to maturity or are designated as held-for-trading. They are measured at fair value at the balance sheet date. Fair value fluctuations including interest earned, interest accrued, gains and losses realized on disposal and unrealized gains and losses are included in investment income.

Loans and receivables:

Financial assets designated as loans and receivables are recorded at amortized cost using the effective interest rate method. Given the short-term nature of accounts receivable, their carrying value approximates fair value.

Other financial liabilities:

Other liabilities are recorded at amortized cost using the effective interest rate method and include all financial liabilities. Given the short-term nature of accounts payable, accrued liabilities, employee future benefits, accrued interest payable and school generated funds liability, their carrying value approximates fair value. The carrying value of the debenture debt and other borrowings also approximates their fair value as there have been no significant changes to the underlying characteristics of the parties to the agreements.

Interest, currency and credit risk:

It is management's opinion that the Division is not exposed to significant interest, currency or credit risk from financial instruments. The Division is exposed to some credit risk from the potential non-payment of accounts receivable, however as the majority of the receivables are from local, provincial and federal governments, credit risk is minimal.

**HANOVER SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2022**

2. Significant Accounting Policies – Continued

i) Liability for Contaminated Sites

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the Division is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activity and is reduced by expected net recoveries based on information available at June 30, 2022.

At each financial reporting date, the Division reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The Division continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

j) Leases

Leases are classified as capital or operating leases. A lease that transfers substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases. At the inception of a capital lease, an asset and payment obligation is recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

3. Overdraft

The Division has an authorized line of credit with the Steinbach Credit Union of \$27,000,000 (\$27,000,000 in 2021) by way of overdrafts and is repayable on demand at prime less 0.875%; interest is paid monthly. Overdrafts are secured by temporary borrowing by-laws. As at June 30, 2022, the prime rate was 3.70%.

4. Employee Future Benefits

The Division sponsors a defined contribution pension plan, run by MSBA. The defined contribution plan is provided to administrative employees based on their age at the beginning of the year and rates of pay. Each age group under the MSBA pension plan has a specific percentage for the employees to contribute. The Division contributions equal the employee contributions to the plan. No pension liability is included in the financial statements.

The employee future benefit expense is a part of the Employee Benefits and Allowances expense account. It includes the Division's contribution of \$1,402,332 for the year ended June 30, 2022 (\$1,347,412 in 2021).

Employee future benefits recorded as a liability represents maternity and parental leave payable for administrative employees.

HANOVER SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2022

5. 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, 2021	Additions for the year	Revenue recognized during year	Balance as at June 30, 2022
Education Property Tax Credit ("EPTC")	\$ 1,058,559	-	\$ 1,058,559	-
Other amounts	108,015	-	\$ 56,105	\$ 52,000
	<u>\$ 1,166,574</u>	<u>-</u>	<u>\$ 1,114,664</u>	<u>\$ 52,000</u>

6. Debenture Debt

The debenture debt of the Division is in the form of twenty-year debentures payable, principal and interest, in twenty equal yearly installments and maturing at various dates from 2023 to 2040. Payment of principal and interest is funded entirely by grants from the Province of Manitoba, except for the debt on self-funded capital projects. The debentures carry interest rates that range from 2.750% to 6.625%. Debenture interest expense payable as at June 30, 2022, is accrued and recorded in Accrued Interest Payable, and a grant in an amount equal to the interest accrued on provincially funded debentures is recorded in Due from the Provincial Government. The debenture principal and interest repayments in the next five years are:

	Total
2023	\$ 11,189,625
2024	10,892,469
2025	10,438,811
2026	10,336,346
2027	10,271,287
	<u>\$ 51,866,107</u>

7. Net Tangible Capital Assets

The Schedule of Tangible Capital Assets (TCA), page 23 of the audited 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 in 2022 (\$3,948 in 2021).

**HANOVER SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2022**

8. Accumulated Surplus

The consolidated accumulated surplus is comprised of the following:

	2022	2021
Operating Fund		
Designated Surplus	\$ -	\$ -
Undesignated Surplus	3,102,881	1,256,688
	<u>3,102,881</u>	<u>1,256,688</u>
Capital Fund		
Reserved Accounts	\$ -	\$ -
Equity in Tangible Capital Assets	27,203,294	27,368,857
	<u>27,203,294</u>	<u>27,368,857</u>
Special Purpose Fund		
School Generated Funds	\$ 525,486	\$ 486,996
Total Accumulated Surplus	<u>\$ 30,831,661</u>	<u>\$ 29,112,541</u>

9. 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 consolidated revenue and expense is raised over the two calendar (tax) years; 40% from 2021 tax year and 60% from 2022 tax year. Below are the related revenue and receivable amounts:

	2022	2021
Revenue - Municipal Government - Property Tax	<u>\$30,661,776</u>	<u>\$ 29,489,734</u>
Receivable - Due from Municipal - Property Tax	<u>\$19,022,648</u>	<u>\$ 18,089,122</u>

10. Interest Received and Paid

The Division received interest during the year of \$5,978 (\$4,498 in 2021) and interest paid during the year was \$4,205,967 (\$4,058,169 in 2021). Interest paid is comprised of interest expense of \$4,205,967 (\$4,054,221 in 2021) as outlined below, plus capitalized interest of \$nil (\$3,948 in 2021) included in construction in progress on the consolidated statement of financial position.

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

	2022	2021
Operating Fund		
Fiscal-short term loan, interest and bank charges	\$ 125,717	\$ 67,549
Capital Fund		
Debenture interest	4,079,980	3,986,672
Total	<u>\$ 4,205,967</u>	<u>\$ 4,054,221</u>

The accrual portion of debenture debt interest expense of \$1,763,677 (\$1,867,784 in 2021) included under the Capital Fund – Debenture interest, is offset by an accrual of the debt servicing grant from the Province of Manitoba.

**HANOVER SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2022**

11. Expenses by Object

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

	<u>Actual 2022</u>	<u>Budget 2022</u>	<u>Actual 2021</u>
Salaries	\$ 77,289,249	\$ 74,413,200	\$ 76,093,025
Employees benefits and allowances	5,941,719	5,723,000	5,712,264
Services	4,830,729	4,772,500	4,102,032
Supplies, materials and minor equipment	9,334,541	7,302,000	8,730,821
Interest	4,205,697	137,000	4,054,221
Payroll tax	1,604,659	1,598,100	1,695,879
Amortization	5,522,767	-	6,465,226
Transfers	2,559,548	2,315,500	2,259,409
Other capital items	1,148,071	-	119,717
School generated funds	1,149,646	-	587,097
	<u>\$ 113,586,626</u>	<u>\$ 96,261,300</u>	<u>\$109,819,689</u>

12. Non Financial Information

The 2022 student enrolments (FRAME) and transportation statistics, full time equivalent personnel, and senior staff allocations are unaudited and have been presented for information purposes only.

13. Capital Management

The Division's objective when managing capital is to ensure that its expenditures closely match their revenues. Capital consists of the various fund balances in the amount of \$30,831,661 (\$29,112,541 in 2021). The Division is not subject to externally imposed capital requirements. There have been no changes in the Division's approach to capital management during the period.

14. Special Levy Raised for La Division Scolaire Franco-Manitobaine

In accordance with Section 190.1 of The Public Schools Act, the Division is required to collect a special levy on behalf of la Division scolaire franco-manitobaine. As at June 30, 2022 the amount of this special levy was \$443,359 (\$331,824 in 2021). These amounts are not included in the Division's consolidated financial statements.

15. Commitments

The Division has equipment lease agreements. Future annual minimum operating lease commitments as at June 30, 2022 are as follows:

2022/23	\$ 1,255,705
2023/24	776,051
2024/25	390,412
2025/26	25,345
2026/27	9,497

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2022	2021
Financial Assets		
Cash and Bank	12,618	8,343
Due from		
- Provincial Government	5,099,726	2,919,654
- Federal Government	439,403	127,692
- Municipal Government	19,022,648	18,089,122
- Other School Divisions	22,640	7,228
- First Nations	-	-
- Other Funds	352,558	2,328,130
Accounts Receivable	141,029	158,171
Accrued Investment Income	-	-
Portfolio Investments	-	10
	25,090,622	23,638,350
Liabilities		
Overdraft	8,964,161	9,743,591
Accounts Payable	3,133,986	1,779,280
Accrued Liabilities	10,208,986	9,811,484
Employee Future Benefits	1,200,975	1,197,214
Accrued Interest Payable	-	-
Due to		
- Provincial Government	5,943	-
- Federal Government	-	-
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	-	-
Deferred Revenue	52,000	1,166,574
Other Borrowings	-	-
	23,566,051	23,698,143
Net Financial Assets (Net Debt)	1,524,571	(59,793)
Non-Financial Assets		
Inventories	606,572	454,994
Prepaid Expenses	971,738	861,487
	1,578,310	1,316,481
Accumulated Surplus (Deficit)	3,102,881	1,256,688

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

For the Year Ended June 30

	2022 Actual	2022 Budget	2021 Actual
Revenue			
Provincial Government - Core	72,379,586	65,821,170	66,244,860
Federal Government	544,193	-	237,520
Municipal Government - Property Tax	30,661,776	30,155,348	29,489,734
- Other	-	-	-
Other School Divisions	215,874	100,000	122,104
First Nations	-	-	-
Private Organizations and Individuals	431,289	469,000	228,453
Other Sources	280,330	205,782	205,947
	<u>104,513,048</u>	<u>96,751,300</u>	<u>96,528,618</u>
Expenses			
Regular Instruction	64,063,113	61,355,000	64,289,663
Student Support Services	17,035,535	15,059,300	15,202,198
Adult Learning Centres	-	-	-
Community Education and Services	73,997	110,900	36,470
Divisional Administration	2,372,120	2,212,200	2,176,310
Instructional and Other Support Services	1,672,368	2,112,600	1,887,357
Transportation of Pupils	4,090,543	4,269,000	3,825,993
Operations and Maintenance	10,648,110	9,407,200	9,479,558
Fiscal	1,730,376	1,735,100	1,763,428
	<u>101,686,162</u>	<u>96,261,300</u>	<u>98,660,977</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>2,826,886</u>	<u>490,000</u>	<u>(2,132,359)</u>
Less: Non-vested Sick Leave Expense (Recovery)			-
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>2,826,886</u>	<u>490,000</u>	<u>(2,132,359)</u>
Net Transfers from (to) Capital Fund	(980,693)	(490,000)	(820,425)
Transfers from Special Purpose Funds	-		-
Net Current Year Surplus (Deficit)	<u>1,846,193</u>	<u>0</u>	<u>(2,952,784)</u>
Opening Accumulated Surplus (Deficit)	1,256,688		4,209,472
Adjustments: <u>Liability for Contaminated Sites</u>	-		-
	-		-
<u>Non-vested sick leave - prior years</u>	-		-
Opening Accumulated Surplus (Deficit), as adjusted	<u>1,256,688</u>		<u>4,209,472</u>
Closing Accumulated Surplus (Deficit)	<u><u>3,102,881</u></u>		<u><u>1,256,688</u></u>

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA

For the Year Ended June 30, 2022

Funding of Schools Program

Base Support		
Instructional Support	15,707,748	
Additional Instructional Support for Small Schools	-	
Sparsity	243,360	
Curricular Materials	489,084	
Information Technology	505,387	
Library Services	749,929	
Student Services	2,673,854	
Counselling and Guidance	676,566	
Professional Development	317,905	
Physical Education	145,125	
Occupancy	<u>2,930,085</u>	24,439,043
Categorical Support		
Transportation	2,668,423	
Board and Room	-	
Special Needs: Coordinator/Clinician	611,355	
Special Needs: Level 2	1,493,400	
Special Needs: Level 3	1,367,111	
Senior Years Technology Education	589,600	
English as an Additional Language	537,050	
Indigenous Academic Achievement (including BSSIP)	171,000	
Indigenous and International Languages	1,778	
French Language Education	18,053	
Small Schools	37,684	
Enrolment Change Support	344,126	
Northern Allowance	-	
Early Childhood Development Initiative	112,451	
Literacy and Numeracy	652,112	
Education for Sustainable Development	<u>13,300</u>	8,617,443
Equalization		22,989,094
Additional Equalization		221,499
Adjustment for Days Closed		-
Formula Guarantee		-
Other Program Support		
School Buildings Support: "D" Projects	176,820	
Technology Education Equipment Replacement	101,100	
Skills Strategy Equipment Enhancement	68,600	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	<u>-</u>	346,520
		<u>56,613,599</u>

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

For the Year Ended June 30, 2022

Other Department of Education and Early Childhood Learning

Non-Resident	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	-	
Substitute Fees	183	
General Support Grant	1,402,211	
Education Property Tax Credit	4,713,229	
Tax Incentive Grant	745,998	
Property Tax Offset Grant	713,920	
Early Years Enhancement Grant	962,667	
Community Schools	-	
Healthy Schools Initiative	20,986	
Learning to Age 18 Coordinator	36,960	
Other: <u>Special Needs Additional Funding</u>	241,948	
<u>Wage Assistance</u>	2,205,253	
<u>Suppl. COVID Allocation</u>	820,627	
<u>Teachers' Idea Fund</u>	20,000	
<u>Safe School</u>	-	
<u>Ventilation Upgrade Grant</u>	51,405	
<u>Previous year COVID Support/one time financial assistance</u>	1,833,899	
<u>Personal Protective Equipment (PPE) Grant Transfer</u>	148,539	
<u>Career Development Grant</u>	79,690	
<u>Mental Health and Addictions</u>	105,000	
<u>Manitoba Remote Learning Secondments</u>	186,873	
<u>STEAM Project</u>	15,299	
<u>Elders & Knowledge Keepers</u>	24,150	
<u>Expanded Capital Program</u>	1,309,438	
	<hr/>	15,638,275

Other Provincial Government Departments (Not including GBE's)

Employment Programs	-	
Adult Learning Centres	-	
Other:	-	
<u>PSFB Portable Program</u>	127,712	

	<hr/>	127,712

Funding of Schools Program (previous page)	<hr/>	56,613,599
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TOTAL PROVINCIAL GOVERNMENT REVENUE	<hr/> <hr/>	72,379,586
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OPERATING FUND - REVENUE DETAIL NON-PROVINCIAL GOVERNMENT SOURCES

For the Year Ended June 30, 2022

Federal Government			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:	<u>Jordan's Principle</u>	<u>541,602</u>	
	<u>CAIF (Windows)</u>	<u>2,591</u>	
			544,193
Municipal Government			
Special Requirement	36,834,923		
Less: Education Property Tax Credit	(4,713,229)		
Less: Tax Incentive Grant	(745,998)		
Less: Property Tax Offset Grant	(713,920)	30,661,776	
Other:		-	30,661,776
Other School Divisions			
Tuition Fees		-	
Transfer Fees		-	
Residual Fees		133,088	
Transportation of Pupils		-	
Other:	<u>Consulting (SIS)</u>	<u>82,786</u>	
			215,874
First Nations			
Tuition Fees		-	
Transportation of Pupils		-	
Other:		-	
			0
Private Organizations and Individuals (Includes GBE's)			
Regular Tuition		-	
International Tuition		-	
Continuing Education		-	
Other Tuition:		-	
Food Service		127,081	
Government Business Enterprises (GBE's)		-	
Other:	<u>MUST Funds</u>	<u>13,956</u>	
	<u>SRSS Marketing</u>	<u>85,883</u>	
	<u>Band Instrument Rentals</u>	<u>29,106</u>	
	<u>School Rentals</u>	<u>170,400</u>	
	<u>MB Power Smart Rebate</u>	<u>4,863</u>	
			431,289
Other Sources			
Interest		5,978	
Donations		-	
Other:	<u>Substitute Fees</u>	<u>5,083</u>	
	<u>Property & Liability Insurance Rebate</u>	<u>47,930</u>	
	<u>Misc Income</u>	<u>221,339</u>	
			280,330
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE			<u><u>32,133,462</u></u>

OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT

For the Year Ended June 30

FUNCTION OBJECT	100	200	300	400	500	600	700	800	900	2022	2021
	Regular Instruction	Student Support Services	Adult Learning Centres	Education and Services	Divisional Administration	Instructional and Other Support Services	Transportation of Pupils	Operations and Maintenance	Fiscal	TOTALS	TOTALS
Salaries	51,910,275	15,344,604	-	38,356	1,543,104	1,294,696	2,652,829	4,505,385		77,289,249	76,093,025
Employees Benefits and Allowances	3,105,934	1,333,663	-	5,371	190,394	179,920	398,855	727,582		5,941,719	5,712,264
Services	666,473	143,438	-	55	590,867	124,969	178,856	3,126,071		4,830,729	4,102,032
Supplies, Materials and Minor Equipment	5,820,883	213,830	-	30,215	47,755	72,783	860,003	2,289,072		9,334,541	8,730,821
Interest and Bank Charges									125,717	125,717	67,549
Bad Debt Expense									-	0	0
Transfers	2,559,548	-	-	-	-	-	-	-	(PAYROLL TAX) 1,604,659	4,164,207	3,955,286
TOTALS	64,063,113	17,035,535	0	73,997	2,372,120	1,672,368	4,090,543	10,648,110	1,730,376	101,686,162	98,660,977

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2022

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	3,968,823						3,968,823
330 Instructional - Teaching	1,678	42,561,282				2,394,614	44,957,574
350 Instructional - Other		576,638					576,638
360 Technical, Specialized and Service		426,741					426,741
370 Secretarial, Clerical and Other	1,302,120						1,302,120
390 Information Technology	678,379						678,379
Total Salaries	5,951,000	43,564,661	0	0	0	2,394,614	51,910,275
4XX EMPLOYEES BENEFITS AND ALLOWANCES	380,876	2,603,477				121,581	3,105,934
5-6XX SERVICES							
510 Professional, Technical and Specialized		27,491					27,491
520 Communications	64,173	9,446					73,619
540 Travel and Meetings	8,502	52,502					61,004
560 Tuition							0
570 Printing and Binding							0
580 Insurance and Bond Premiums		10,831					10,831
590 Maintenance and Repair Services		53,427				483	53,910
610 Rentals		74,137					74,137
630 Advertising	10,094						10,094
640 Dues and Fees		66,319					66,319
650 Professional and Staff Development	27,357						27,357
680 Information Technology Services	65,106	196,605					261,711
Total Services	175,232	490,758	0	0	0	483	666,473
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	82,611	1,582,679				400,456	2,065,746
740 Curricular and Media Materials	1,970	234,258				12,843	249,071
760 Minor Equipment	1,615	149,525				192,687	343,827
780 Information Technology Equipment	412,730	2,741,929				7,580	3,162,239
Total Supplies, Materials and Minor Equipment	498,926	4,708,391	0	0	0	613,566	5,820,883
96X-99 TRANSFERS							
960 School Divisions		60,008	1,180,429	1,288,544			2,528,981
980 Organizations and Individuals	1,083	29,484					30,567
Total Transfers	1,083	89,492	1,180,429	1,288,544	0	0	2,559,548
TOTALS	7,007,117	51,456,779	1,180,429	1,288,544	0	3,130,244	64,063,113

* 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, 2022

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	
3XX SALARIES								
320	Executive, Managerial and Supervisory	151,264						151,264
330	Instructional - Teaching			669,627	1,713,374	2,885,951	2,445,978	7,714,930
350	Instructional - Other			54,607	3,052,252	1,731,871	100,055	4,938,785
360	Technical, Specialized and Service	66,076					3,484	69,560
370	Secretarial, Clerical and Other	87,260						87,260
380	Clinician		2,278,135				104,670	2,382,805
390	Information Technology							0
	Total Salaries	304,600	2,278,135	724,234	4,765,626	4,617,822	2,654,187	15,344,604
4XX EMPLOYEES BENEFITS AND ALLOWANCES		33,394	123,240	45,405	827,282	160,232	144,110	1,333,663
5-6XX SERVICES								
510	Professional, Technical and Specialized	27,659		45,869	14,350			87,878
520	Communications	9,347						9,347
540	Travel and Meetings	5,411	31,277	1,283	1,235	50		39,256
560	Tuition							0
570	Printing and Binding							0
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services	4,664						4,664
610	Rentals	2,293						2,293
630	Advertising							0
640	Dues and Fees							0
650	Professional and Staff Development							0
680	Information Technology Services							0
	Total Services	49,374	31,277	47,152	15,585	50	0	143,438
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT								
710	Supplies	41,214	18,745	21,191	19,839	57,585	97	158,671
740	Curricular and Media Materials	3,305	177		931	5,769		10,182
760	Minor Equipment	581		2,645				3,226
780	Information Technology Equipment	35,482	2,950		2,691	628		41,751
	Total Supplies, Materials and Minor Equipment	80,582	21,872	23,836	23,461	63,982	97	213,830
96X-99 TRANSFERS								
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
TOTALS		467,950	2,454,524	840,627	5,631,954	4,842,086	2,798,394	17,035,535

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

For the Year Ended June 30, 2022

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

OPERATING FUND - EXPENSE DETAIL: FUNCTION 400

For the Year Ended June 30, 2022

COMMUNITY EDUCATION AND SERVICES		10	20	30	40	
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					0
350	Instructional - Other				38,356	38,356
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other					0
380	Clinician					0
390	Information Technology					0
	Total Salaries	0	0	0	38,356	38,356
4XX	EMPLOYEES BENEFITS AND ALLOWANCES				5,371	5,371
5-6XX	SERVICES					
510	Professional, Technical and Specialized					0
520	Communications					0
540	Travel and Meetings				55	55
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	55	55
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies				25,094	25,094
740	Curricular and Media Materials					0
760	Minor Equipment					0
780	Information Technology Equipment				5,121	5,121
	Total Supplies, Materials and Minor Equipment	0	0	0	30,215	30,215
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
TOTALS		0	0	0	73,997	73,997

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

For the Year Ended June 30, 2022

DIVISIONAL ADMINISTRATION		10	20	30	50	
CODE	OBJECT \ PROGRAM	BOARD OF TRUSTEES	INSTRUCTIONAL MANAGEMENT & ADMINISTRATION	BUSINESS AND ADMINISTRATIVE SERVICES	MANAGEMENT INFORMATION SERVICES	TOTALS
3XX	SALARIES					
310	Trustees Remuneration	124,675				124,675
320	Executive, Managerial and Supervisory		484,169	355,123		839,292
360	Technical, Specialized and Service			162,840		162,840
370	Secretarial, Clerical and Other	17,332	86,106	312,859		416,297
390	Information Technology					0
	Total Salaries	142,007	570,275	830,822	0	1,543,104
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	8,236	44,779	137,379		190,394
5-6XX	SERVICES					
510	Professional, Technical and Specialized			129,883		129,883
520	Communications		1,778	49,244		51,022
540	Travel and Meetings	2,709	5,857	5,919		14,485
570	Printing and Binding					0
580	Insurance and Bond Premiums			94,935		94,935
590	Maintenance and Repair Services			9,215		9,215
610	Rentals			3,354		3,354
630	Advertising					0
640	Dues and Fees	94,527	1,707	29,017		125,251
650	Professional and Staff Development		7,076	11,541		18,617
680	Information Technology Services	13,833	5,351	2,111	122,810	144,105
	Total Services	111,069	21,769	335,219	122,810	590,867
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	1,763	1,929	31,556		35,248
740	Curricular and Media Materials			2,193		2,193
760	Minor Equipment			1,249		1,249
780	Information Technology Equipment		1,036	7,366	663	9,065
	Total Supplies, Materials and Minor Equipment	1,763	2,965	42,364	663	47,755
96X-99	TRANSFERS					
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
	TOTALS	263,075	639,788	1,345,784	123,473	2,372,120

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2022

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						0
330	Instructional - Teaching		122,232	31,383	232,223		385,838
350	Instructional - Other					65,711	65,711
360	Technical, Specialized and Service					87,652	87,652
370	Secretarial, Clerical and Other			723,366			723,366
390	Information Technology			32,129			32,129
	Total Salaries	0	122,232	786,878	232,223	153,363	1,294,696
4XX	EMPLOYEES BENEFITS AND ALLOWANCES		6,248	135,391	13,407	24,874	179,920
5-6XX	SERVICES						
510	Professional, Technical and Specialized						0
520	Communications		1,427	382			1,809
540	Travel and Meetings		1,264	1,220			2,484
560	Tuition						0
570	Printing and Binding						0
580	Insurance and Bond Premiums					6,634	6,634
590	Maintenance and Repair Services			12,479			12,479
610	Rentals						0
630	Advertising						0
640	Dues and Fees						0
650	Professional and Staff Development			629	100,934		101,563
680	Information Technology Services						0
	Total Services	0	2,691	14,710	100,934	6,634	124,969
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		3,362			28,196	31,558
740	Curricular and Media Materials			36,973			36,973
760	Minor Equipment			152			152
780	Information Technology Equipment		125	3,975			4,100
	Total Supplies, Materials and Minor Equipment	0	3,487	41,100	0	28,196	72,783
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
	TOTALS	0	134,658	978,079	346,564	213,067	1,672,368

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700

For the Year Ended June 30, 2022

TRANSPORTATION OF PUPILS		10	20	70	80	90	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	ALLOWANCES IN LIEU OF TRANSPORTATION	BOARDING OF STUDENTS/ DORMITORIES	FIELD TRIPS AND OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	151,419					151,419
350	Instructional - Other						0
360	Technical, Specialized and Service		2,149,885			301,658	2,451,543
370	Secretarial, Clerical and Other	49,867					49,867
390	Information Technology						0
	Total Salaries	201,286	2,149,885		0	301,658	2,652,829
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	34,622	337,972			26,261	398,855
5-6XX	SERVICES						
510	Professional, Technical and Specialized						0
520	Communications		12,194				12,194
540	Travel and Meetings	4,464	1,728				6,192
550	Transportation of Pupils			870		20,286	21,156
570	Printing and Binding						0
580	Insurance and Bond Premiums		55,120				55,120
590	Maintenance and Repair Services		14,205				14,205
610	Rentals		1,055				1,055
630	Advertising						0
640	Dues and Fees		1,205				1,205
650	Professional and Staff Development		7,298				7,298
680	Information Technology Services	60,431					60,431
	Total Services	64,895	92,805	870	0	20,286	178,856
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		836,188				836,188
740	Curricular and Media Materials						0
760	Minor Equipment	138	21,028				21,166
780	Information Technology Equipment	2,649					2,649
	Total Supplies, Materials and Minor Equipment	2,787	857,216		0	0	860,003
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
	TOTALS	303,590	3,437,878	870	0	348,205	4,090,543

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

For the Year Ended June 30, 2022

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	69,647					69,647
360	Technical, Specialized and Service		4,306,644		7,788	20,882	4,335,314
370	Secretarial, Clerical and Other	100,424					100,424
390	Information Technology						0
	Total Salaries	170,071	4,306,644	0	7,788	20,882	4,505,385
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	28,182	694,186		1,874	3,340	727,582
5-6XX	SERVICES						
510	Professional, Technical and Specialized		140,621			392,406	533,027
520	Communications		17,000				17,000
530	Utility Services		1,409,620		75,076		1,484,696
540	Travel and Meetings	3,552	90,490				94,042
570	Printing and Binding						0
580	Insurance and Bond Premiums		402,415				402,415
590	Maintenance and Repair Services		21,057				21,057
610	Rentals		13,012				13,012
620	Property Taxes		437,898		118,714		556,612
630	Advertising						0
640	Dues and Fees						0
650	Professional and Staff Development	1,036	1,561				2,597
680	Information Technology Services		1,613				1,613
	Total Services	4,588	2,535,287	0	193,790	392,406	3,126,071
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	57,553	542,856	1,488,633	1,990	84,085	2,175,117
740	Curricular and Media Materials						0
760	Minor Equipment		76,750			21,917	98,667
780	Information Technology Equipment	988	14,300				15,288
	Total Supplies, Materials and Minor Equipment	58,541	633,906	1,488,633	1,990	106,002	2,289,072
96X-99	TRANSFERS						
999	Recharge						0
	TOTALS	261,382	8,170,023	1,488,633	205,442	522,630	10,648,110

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2022	2021
Financial Assets		
Cash and Bank	3,966,688	8,576,942
Due from		
- Provincial Government	1,763,677	1,867,784
- Federal Government	-	282
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	-	-
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	5,730,365	10,445,008
Liabilities		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	1,763,677	1,867,784
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	352,558	2,328,130
Deferred Revenue	-	-
Borrowings from the Provincial Government	108,501,165	108,286,988
Other Borrowings	-	-
	110,617,400	112,482,902
Net Assets (Debt)	(104,887,035)	(102,037,894)
Non-Financial Assets		
Net Tangible Capital Assets	132,090,329	129,406,751
Accumulated Surplus / Equity *	27,203,294	27,368,857
* Comprised of:		
Reserve Accounts	-	-
Equity in Tangible Capital Assets	27,203,294	27,368,857
	27,203,294	27,368,857

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

For the Year Ended June 30

	2022	2021
Revenue		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	6,965,823	6,413,216
- Interest	4,079,980	3,986,672
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	5,859	18,642
Donations	-	-
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	(1,447,100)	5,926
Gain on receipt of Modular classroom	-	-
	-	2,763
	9,604,562	10,427,219
Expenses		
Amortization	5,522,767	6,465,226
Interest on Borrowings from the Provincial Government	4,079,980	3,986,672
Other Interest	-	-
Other Capital Items	1,148,071	119,717
	10,750,818	10,571,615
Current Year Surplus / (Deficit)	(1,146,256)	(144,396)
Net Transfers from (to) Operating Fund	980,693	820,425
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	(165,563)	676,029
Opening Accumulated Surplus / Equity	27,368,857	26,692,828
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	27,368,857	26,692,828
Closing Accumulated Surplus / Equity	27,203,294	27,368,857

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2022

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2022 TOTALS	2021 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	171,233,048	5,100,613	9,822,676	493,896	3,886,974	4,416,442	7,702,984	-	4,039,617	206,696,250	198,533,742
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	171,233,048	5,100,613	9,822,676	493,896	3,886,974	4,416,442	7,702,984	-	4,039,617	206,696,250	198,533,742
Add:											
Additions during the year	341,929	-	487,458	-	475,936	6,184	-	-	8,376,518	9,688,025	8,532,835
Less:											
Disposals and write downs	-	-	432,917	-	-	246,975	-	-	1,481,680	2,161,572	370,327
Closing Cost	171,574,977	5,100,613	9,877,217	493,896	4,362,910	4,175,651	7,702,984	-	10,934,455	214,222,703	206,696,250
Accumulated Amortization											
Opening, as previously reported	61,775,789	2,234,378	6,844,003	449,638	3,064,027	2,921,664		-		77,289,499	71,194,600
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	61,775,789	2,234,378	6,844,003	449,638	3,064,027	2,921,664		-		77,289,499	71,194,600
Add:											
Current period Amortization	4,185,996	120,029	627,290	17,461	209,979	362,012		-		5,522,767	6,465,226
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	432,917	-	-	246,975		-		679,892	370,327
Closing Accumulated Amortization	65,961,785	2,354,407	7,038,376	467,099	3,274,006	3,036,701		-		82,132,374	77,289,499
Net Tangible Capital Asset	105,613,192	2,746,206	2,838,841	26,797	1,088,904	1,138,950	7,702,984	-	10,934,455	132,090,329	129,406,751
Proceeds from Disposal of Capital Assets	-	-	34,580	-	-	-				34,580	5,926

* Includes network infrastructure.

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

Fund Name >	Buses					Totals
Opening Balance, July 1, 2021	-	-	-	-	-	-
Additions: (Provide a description of each transaction)						-
						-
						-
						-
						-
						-
						-
						-
						-
Total Additions	-	-	-	-	-	-
Withdrawals: (Provide a description of each transaction)						-
						-
						-
						-
						-
						-
						-
						-
Total Withdrawals	-	-	-	-	-	-
Closing Balance, June 30, 2022	-	-	-	-	-	-

**SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2022	2021
Financial Assets		
Cash and Bank	525,486	486,996
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	525,486	486,996
Liabilities		
School Generated Funds Liability	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	0	0
Accumulated Surplus *	525,486	486,996
* Comprised of:		
School Generated Funds Accumulated Surplus	525,486	486,996
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	525,486	486,996

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

For the Year Ended June 30

	2022	2021
Revenue		
School Generated Funds	1,188,136	524,828
Other Funds	-	-
	-	-
	<u>1,188,136</u>	<u>524,828</u>
Expenses		
School Generated Funds	1,149,646	587,097
Other Funds	-	-
	-	-
	<u>1,149,646</u>	<u>587,097</u>
Current Year Surplus (Deficit)	38,490	(62,269)
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	<u>38,490</u>	<u>(62,269)</u>
Opening Accumulated Surplus	486,996	549,265
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	<u>486,996</u>	<u>549,265</u>
Closing Accumulated Surplus	<u><u>525,486</u></u>	<u><u>486,996</u></u>

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

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2021
REGULAR INSTRUCTION	
English Language - Single Track	7,241.0
Francais - Single Track	-
French Immersion - Single Track	-
Dual Track	
- English Language	-
- Francais	-
- French Immersion	-
- Other Bilingual	-
Senior Years Technology Education	<u>513.0</u>
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS	<u><u>7,754.0</u></u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	4,194
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	1,710,385
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	1,345,364
LOADED KILOMETERS (For the period ended June 30)	759,533

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2021/22 Fiscal Year

CODE OBJECT \ FUNCTION	FUNCTION 100	FUNCTION 200	FUNCTION 300	FUNCTION 400	FUNCTION 500	FUNCTION 600	FUNCTION 700	FUNCTION 800	TOTALS
320 Executive, Managerial, & Supervisory	33.00	1.30			5.50		2.00	0.70	42.50
330 Instructional - Teaching	474.65	71.00				4.82			550.47
350 Instructional - Other	21.77	185.23		2.60		4.42			214.02
360 Technical, Specialized And Service	19.00	1.00			2.00	2.47	100.10	86.75	211.32
370 Secretarial, Clerical And Other	35.40	2.00			9.18	20.24	1.00	2.00	69.82
380 Clinician		23.10							23.10
390 Information Technology	10.00					0.50			10.50
TOTALS (excluding Trustees)	593.82	283.63	0.00	2.60	16.68	32.45	103.10	89.45	1,121.73
510 Contracted Clinicians (include private clinicians where possible)		0.00							
310 TRUSTEES									9.00

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

Administration Costs

Divisional Administration, Function 500	2,372,120
Less: Liability Insurance	94,935
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
	<u>2,277,185 (A)</u>

Expense Base

Total Operating Expenses	101,686,162
Plus: Transfers to Capital	1,015,273
Less: Adult Learning Centres, Function 300	0
	<u>102,701,435 (B)</u>

Percentage (A) / (B) 2.22%

% increase in 2021/22 Special Requirement 2.00% Limit Met

Maximum Allowable Percentage 2.94%

Special Requirement Limit	Met	Exceeded
If FTE Enrolment is 5,000 or over	2.94%	2.85%
If FTE Enrolment is 1,000 or less	3.53%	3.42%
If FTE enrolment is between 1,000 and 5,000	3.53%	3.42%
Northern Division	4.25%	4.25%
If FTE enrolment is between 1,000 and 5,000:		
2% Special Requirement limit met - To a maximum of 3.53%	$2.94\% + (5,000 - \text{enrolment}) \times 0.0001475\%$	
2% Special Requirement limit exceeded - To a maximum of 3.42%		$2.85\% + (5,000 - \text{enrolment}) \times 0.0001425\%$

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

International Student Programs

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

Self-Administered Pension Plans

Expenses (1)	
Administration (deducted above)	- *
Other: _____	-
	<u>-</u>
	<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	14,237,141	0	4,294,978	0	399,207	0	541,602	9,001,354
270 Counselling and Guidance	2,798,394	0	0	0	0	0	0	2,798,394
300 Adult Learning Centres	0				0	0	0	
400 Community Education and Services	73,997		112,451	0	0	0	0	
620 Library / Media Centre	978,079	0	0	0	0	0	0	978,079
630 Professional and Staff Development	346,564	0	0	0	183	0	0	346,381
800 Operations and Maintenance	10,648,110	(28,789)	0	176,820	1,360,843	0	225,784	8,855,874
ALLOCATED ADJUSTMENTS/REDUCTIONS		(28,789)	4,407,429	176,820	1,760,233	0	767,386	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		22,025	4,210,014	169,700	7,832,607	133,088	565,234	(1)
TOTALS	29,082,285	(6,764)	8,617,443	346,520	9,592,840	133,088	1,332,620	21,980,082

OTHER FUNCTION/PROGRAMS EXPENSES	72,603,877	<input type="checkbox"/> OPEN OR CLOSE DETAIL
TOTAL EXPENSES	101,686,162	

CALCULATION OF UNSUPPORTED EXPENSES	
OTHER FUNCTION/PROGRAMS EXPENSES	72,603,877
TOTAL ALLOWABLE EXPENSES	21,980,082
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(12,888,618)
Base Support (from page 8)	(24,439,043)
Formula Guarantee (from page 8)	0
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	627,290
TOTAL UNSUPPORTED EXPENSES	57,883,588

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CALCULATION OF ALLOWABLE EXPENSES

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		1,402,211	1,402,211
Education Property Tax Credit		4,713,229	4,713,229
Tax Incentive Grant		745,998	745,998
Property Tax Offset Grant		713,920	713,920
All other	8,062,917		8,062,917
Other Provincial Government Departments	127,712		127,712
Total Revenue	8,190,629	7,575,358	15,765,987

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	544,193		544,193
Municipal Government			
Net Special Requirement		30,661,776	30,661,776
Other	0		0
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	0		0
Residual Fees	133,088		133,088
All other	82,786		82,786
First Nations			
Tuition Fees	0		0
All other	0		0
Private Organizations and Individuals			
Tuition Fees	0		0
Ancillary Services	431,289		431,289
Other Sources			
Interest		5,978	5,978
Donations	0		0
Other	274,352		274,352
Total Revenue	1,465,708	30,667,754	32,133,462

OTHER PROVINCIAL GOVERNMENT REVENUE:	
Total Revenue	15,765,987
Education Property Tax Credit	(4,713,229)
Tax Incentive Grant	(745,998)
Property Tax Offset Grant	(713,920)
PROVINCIAL REVENUE FOR EQUALIZATION (to agree with Other Provincial Gov't Revenue on page 30)	9,592,840

NON-PROVINCIAL SOURCES:	
TOTAL ALLOCABLE FEES (Tuition, Transfer and Residual Fees)	133,088

TOTAL ALLOCABLE OTHER REVENUE (to agree with total other revenue on page 30)	1,332,620
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TOTAL ALLOCABLE NON-PROV. SOURCES	1,465,708
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