

**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, 2023

**TABLE OF CONTENTS**  
**2022/2023 FINANCIAL STATEMENTS**

	<b>PAGE</b>
AUDITOR'S REPORT	
AUDITOR'S REPORT ON ENROLMENT (with EIS Cert. - part 2 of 2)	
AUDITOR'S MANAGEMENT LETTER	
MANAGEMENT RESPONSIBILITY LETTER	
ORGANIZATIONAL CHART	
EXPENSE DEFINITIONS	i
<b>CONSOLIDATED</b>	
STATEMENT OF FINANCIAL POSITION	1
STATEMENT OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	2
STATEMENT OF CHANGE IN NET DEBT	3
STATEMENT OF CASH FLOW	4
NOTES TO THE FINANCIAL STATEMENTS	
<b>ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS</b>	5
<b>OPERATING FUND</b>	
SCHEDULE OF FINANCIAL POSITION	6
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	7
REVENUE DETAIL: PROVINCE OF MANITOBA	8 - 9
REVENUE DETAIL: NON-PROVINCIAL GOVERNMENT SOURCES	10
EXPENSE BY FUNCTION AND BY OBJECT	11
EXPENSE DETAIL	
- Function 100: Regular Instruction	12
- Function 200: Student Support Services	13
- Function 300: Adult Learning Centres	14
- Function 400: Community Education and Services	15
- Function 500: Divisional Administration	16
- Function 600: Instructional and Other Support Services	17
- Function 700: Transportation of Pupils	18
- Function 800: Operations and Maintenance	19
DETAIL OF TRANSFERS TO (FROM) CAPITAL FUND	20
<b>CAPITAL FUND</b>	
SCHEDULE OF FINANCIAL POSITION	21
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	22
SCHEDULE OF TANGIBLE CAPITAL ASSETS	23
SCHEDULE OF RESERVE ACCOUNTS	24
<b>SPECIAL PURPOSE FUND</b>	
SCHEDULE OF FINANCIAL POSITION	25
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	26
<hr/>	
STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS (unaudited)	27
FULL TIME EQUIVALENT PERSONNEL (unaudited)	28
CALCULATION OF ADMINISTRATION COSTS (audited)	29
CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES	30 - 32

## 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, 2023, 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, 2023, 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.

### MNP LLP

True North Square

242 Hargrave Street, Suite 1200, Winnipeg MB, R3C 0T8

1.877.500.0795 T: 204.775.4531 F: 204.783.8329

## 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

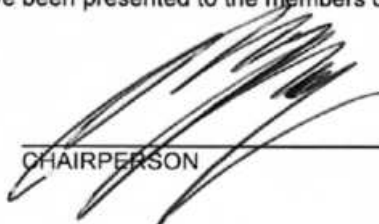
October 17<sup>th</sup>, 2023

*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.

0ct.17 / 23  
DATE

  
CHAIRPERSON

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, 2023 (the "Schedule").

In our opinion, the enrolment information in the EIS Enrolment File Verification Report of the Division for the year ended June 30, 2023 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 2022/23 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 2022/23 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 2022/23 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 2022/23 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 2022/23 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.

MNP LLP

True North Square

242 Hargrave Street, Suite 1200, Winnipeg MB, R3C 0T8

1.877.500.0795 T: 204.775.4531 F: 204.783.8329

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 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 17, 2023

*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.

0ct.17/23  
DATE

  
CHAIRPERSON



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2022

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	49	44	41	48	38	48	45	50						408	7	0	415
Bothwell School				8	11	11	11	11	10	9	10	9						90	1	0	91
Clearspring Middle School									133	158	153	152						596	8	0	604
Crystal Springs School				2	3	2	6	2	3	5	8	2	7	4	6	6		56		0	56
Elmdale School				58	50	39	61	66										274		0	274
Green Valley School									53	67	71	70	67	47	42	48		465	3	0	468
Kleefeld School				52	46	51	49	38	38	42	40	40						396	4	0	400
Landmark Collegiate											33	47	47	27	33	37		224		0	224
Landmark Elementary School				21	24	32	34	31	27	32								201	1	0	202





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

### EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2022

#### 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					
Mitchell Elementary School				71	75	62	75	87										370		0	370
Mitchell Middle School									67	76	73	66						282	1	0	283
Niverville Elementary			104	91	87	87	100						1	1		1		469	3	0	472
Niverville High School														102	85	74	76	337	5	0	342
Niverville Middle School								96	102	108	99							405	2	0	407
South Oaks Elementary				58	58	66	68	57										307		0	307
Southwood School				81	101	109	111	96										498	7	0	505
Steinbach Regional Secondary													505	489	477	425		1,896	8	0	1,904
Stonybrook Middle School								134	146	121	152							553	3	0	556
Woodlawn School				96	100	120	112	116										544	5	0	549





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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2022

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				
SCHOOL DIVISION TOTAL			596	608	623	655	652	599	685	662	687	728	652	632	592	8,371	58	0	8,429
PUPILS ATTENDING OUT OF DIVISION (ENROLMENT CODE 500 SERIES)			1				1			1		1			1				5

October 17, 2023

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

Dear Mr. Falk:

**Management letter for the year ended June 30, 2023**

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

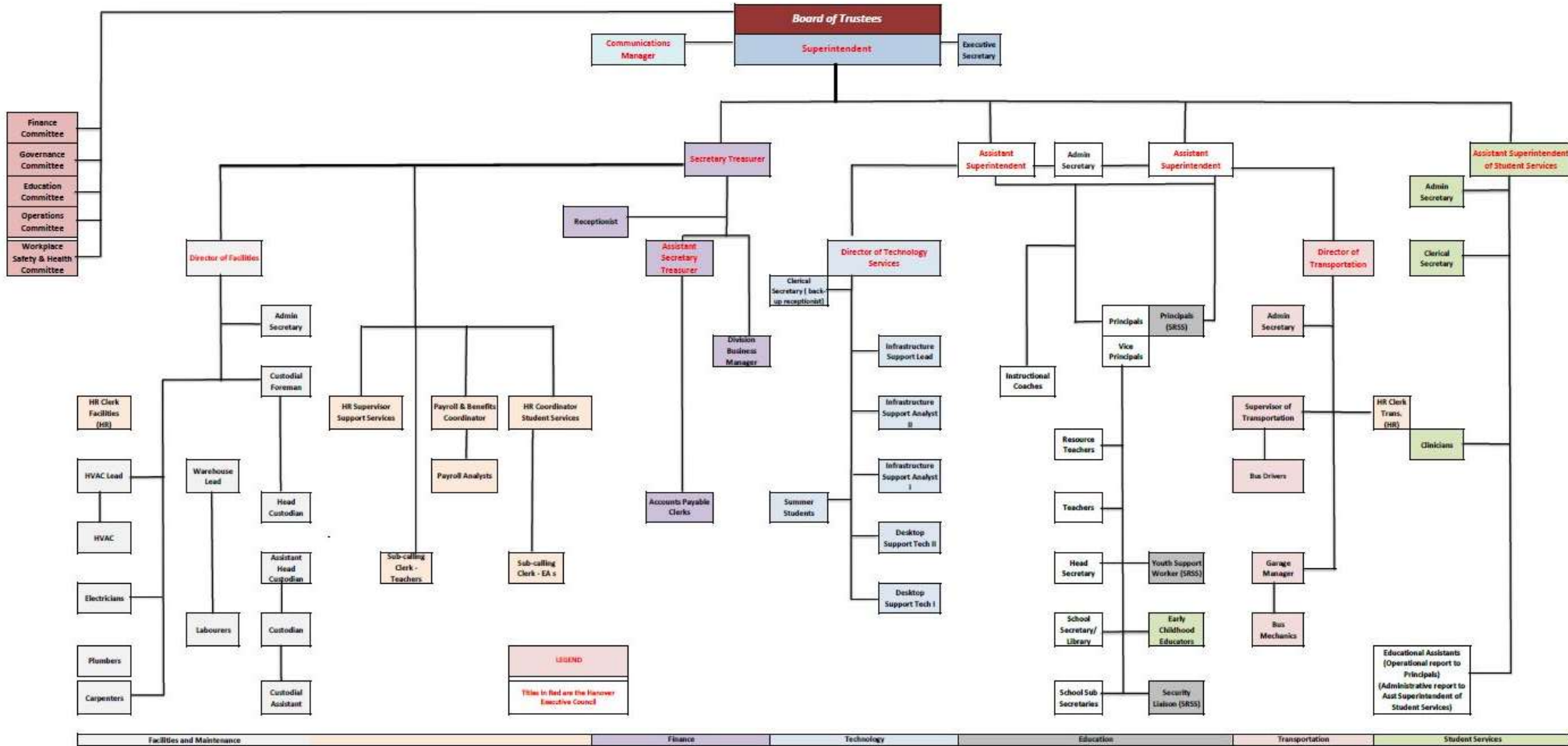
  
Secretary-Treasurer

October 17, 2023



# 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		2023	2022
			Restated (Note 3)
	<b>Financial Assets</b>		
	Cash and Bank	-	-
	Due from - Provincial Government	3,011,699	6,863,403
	- Federal Government	727,228	439,403
	- Municipal Government	19,963,681	19,022,648
	- Other School Divisions	111,609	22,640
	- First Nations	-	-
	Accounts Receivable	290,881	141,029
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>24,105,098</u>	<u>26,489,123</u>
	<b>Liabilities</b>		
4	Overdraft	3,633,798	4,459,369
	Accounts Payable	3,883,044	3,133,986
	Accrued Liabilities	12,177,121	10,208,986
5	Employee Future Benefits	919,937	1,200,975
	Accrued Interest Payable	1,642,161	1,763,677
	Due to - Provincial Government	10,358	5,943
	- Federal Government	-	-
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
6	Deferred Revenue	1,424,864	52,000
7	Borrowings from the Provincial Government	103,747,744	108,501,165
	Other Borrowings	-	-
	Asset Retirement Obligations	471,977	452,736
	School Generated Funds Liability	-	-
		<u>127,911,004</u>	<u>129,778,837</u>
	<b>Net Assets (Debt)</b>	<u>(103,805,906)</u>	<u>(103,289,714)</u>
	<b>Non-Financial Assets</b>		
8	Net Tangible Capital Assets (TCA Schedule)	131,507,637	132,211,621
	Inventories	617,939	606,572
	Prepaid Expenses	529,919	971,738
		<u>132,655,495</u>	<u>133,789,931</u>
9	<b>Accumulated Surplus</b>	<u>28,849,589</u>	<u>30,500,217</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes		2023	2022
			Restated (Note 3)
	<b>Revenue</b>		
	Provincial Government	81,186,316	83,425,389
	Federal Government	2,045,047	544,193
	Municipal Government - Property Tax	31,504,255	30,661,776
	- Other	-	-
	Other School Divisions	178,867	215,874
	First Nations	-	-
	Private Organizations and Individuals	521,816	431,289
	Other Sources	(2,875,027)	(1,160,911)
	School Generated Funds	2,222,001	1,188,136
	Other Special Purpose Funds	-	-
		114,783,275	115,305,746
	<b>Expenses</b>		
	Regular Instruction	63,944,037	64,063,113
	Student Support Services	19,935,964	17,035,535
	Adult Learning Centres	-	-
	Community Education and Services	153,256	73,997
	Divisional Administration	2,333,040	2,372,120
	Instructional and Other Support Services	2,002,925	1,672,368
	Transportation of Pupils	4,558,976	4,090,543
	Operations and Maintenance	9,981,098	10,648,110
11	Fiscal - Interest	4,293,695	4,205,697
	- Other	1,659,724	1,604,659
	Amortization	5,488,414	5,522,767
	Other Capital Items	19,241	1,148,071
	School Generated Funds	2,063,533	1,149,646
	Other Special Purpose Funds	-	-
		116,433,903	113,586,626
	Current Year Surplus (Deficit) before Non-vested Sick Leave	(1,650,628)	1,719,120
	Less: Non-vested Sick Leave Expense (Recovery)	0	0
	Net Current Year Surplus (Deficit)	(1,650,628)	1,719,120
	Opening Accumulated Surplus	30,500,217	29,112,541
3	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	121,292
3	Other than Tangible Cap. Assets (incl ARO)	-	(452,736)
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	30,500,217	28,781,097
	<b>Closing Accumulated Surplus</b>	28,849,589	30,500,217

See accompanying notes to the Financial Statements



**CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT**

For the Year Ended June 30, 2023

	2023	2022
		Restated (Note 3)
Net Current Year Surplus (Deficit)	<u>(1,650,628)</u>	<u>1,719,120</u>
Amortization of Tangible Capital Assets	5,488,414	5,522,767
Acquisition of Tangible Capital Assets	(7,918,925)	(9,688,025)
(Gain) / Loss on Disposal of Tangible Capital Assets	3,086,465	1,447,100
Proceeds on Disposal of Tangible Capital Assets	<u>48,030</u>	<u>34,580</u>
	<u>703,984</u>	<u>(2,683,578)</u>
Inventories (Increase)/Decrease	(11,367)	(151,578)
Prepaid Expenses (Increase)/Decrease	<u>441,819</u>	<u>(110,251)</u>
	<u>430,452</u>	<u>(261,829)</u>
(Increase)/Decrease in Net Debt	<u>(516,192)</u>	<u>(1,226,287)</u>
Net Debt at Beginning of Year	(103,289,714)	(101,610,691)
Adjustments Other than Tangible Cap. Assets	<u>-</u>	<u>(452,736)</u>
	<u>(103,289,714)</u>	<u>(102,063,427)</u>
<b>Net Assets (Debt) at End of Year</b>	<u><u>(103,805,906)</u></u>	<u><u>(103,289,714)</u></u>

**CONSOLIDATED STATEMENT OF CASH FLOW**

For the Year Ended June 30, 2023

	2023	2022
		Restated (Note 3)
<b>Operating Transactions</b>		
Net Current Year Surplus (Deficit)	(1,650,628)	1,719,120
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	5,488,414	5,522,767
(Gain)/Loss on Disposal of Tangible Capital Assets	3,086,465	1,447,100
Employee Future Benefits Increase/(Decrease)	(281,038)	3,761
Due from Other Organizations (Increase)/Decrease	2,533,877	(3,336,332)
Accounts Receivable & Accrued Income (Increase)/Decrease	(149,852)	17,142
Inventories and Prepaid Expenses - (Increase)/Decrease	430,452	(261,829)
Due to Other Organizations Increase/(Decrease)	4,415	5,943
Accounts Payable & Accrued Liabilities Increase/(Decrease)	2,595,677	1,648,101
Deferred Revenue Increase/(Decrease)	1,372,864	(1,114,574)
School Generated Funds Liability Increase/(Decrease)	-	-
Adjustments Other than Tangible Cap. Assets (incl accretion) Increase/(Decrease)	19,241	
Cash Provided by (Applied to) Operating Transactions	<u>13,449,887</u>	<u>5,651,199</u>
<b>Capital Transactions</b>		
Acquisition of Tangible Capital Assets	(7,918,925)	(9,688,025)
Proceeds on Disposal of Tangible Capital Assets	48,030	34,580
Cash Provided by (Applied to) Capital Transactions	<u>(7,870,895)</u>	<u>(9,653,445)</u>
<b>Investing Transactions</b>		
Portfolio Investments (Increase)/Decrease	-	10
Cash Provided by (Applied to) Investing Transactions	-	10
<b>Financing Transactions</b>		
Borrowings from the Provincial Government Increase/(Decrease)	(4,753,421)	214,177
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	<u>(4,753,421)</u>	<u>214,177</u>
Cash and Bank / Overdraft (Increase)/Decrease	825,571	(3,788,059)
Cash and Bank (Overdraft) at Beginning of Year	<u>(4,459,369)</u>	<u>(671,310)</u>
<b>Cash and Bank (Overdraft) at End of Year</b>	<u><u>(3,633,798)</u></u>	<u><u>(4,459,369)</u></u>

**HANOVER SCHOOL DIVISION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2023**

**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, 2023**

**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.

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, 2023**

**2. Significant Accounting Policies – Continued**

**d) Tangible Capital Assets – 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, 2023 is \$786,178 (\$710,502 in 2022). 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, 2023**

**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, 2023**

**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, 2023.

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.

**k) Asset Retirement Obligation**

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset (or a component thereof) at the financial statement date when there is a legal obligation for the Division to incur retirement costs in relation to a tangible capital asset (or component thereof), the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at June 30, 2023. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods.

When a liability for an asset retirement obligation is initially recognized, a corresponding asset retirement cost is capitalized to the carrying amount of the related tangible capital asset (or component thereof). The asset retirement cost is amortized over the useful life of the related asset.

At each financial reporting date, the Division reviews the carrying amount of the liability. The Division recognizes period-to-period changes to the liability due to the passage of time as accretion expense. Changes to the liability arising from revisions to either the timing, the amount of the original estimate of undiscounted cash flows or the discount rate are recognized as an increase or decrease to the carrying amount of the related tangible capital asset.

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.



**HANOVER SCHOOL DIVISION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2023**

**3. Change in accounting policy**

**Asset Retirement Obligation**

Effective July 1, 2021, the Division adopted the Public Sector Accounting Board's (PSAB) new standard for the recognition, measurement and disclosure of a liability for asset retirement obligations under PS 3280 Asset Retirement Obligations. The new standard establishes when to recognize and how to measure a liability for an asset retirement obligation, and provides the related financial statement presentation and disclosure requirements.

Pursuant to the recommendations, the change was applied using a modified retroactive application approach and prior periods have been restated. On adoption, the Division recognized:

- A liability for any existing asset retirement obligations, adjusted for accumulated accretion to date;
- An asset retirement cost capitalized as an increase to the carrying amount of the related tangible capital assets;
- Accumulated amortization on the capitalized asset retirement cost; and
- An adjustment to opening accumulated deficit.

The cumulative effect in the current year of adopting this new standard is to increase liabilities by \$471,977, increase the associated tangible capital assets by \$114,151, increase expenses by \$26,382, and increase accumulated operating deficit by \$331,444. The effect of the change on the prior period is to increase liabilities by \$452,736, increase the associated tangible capital assets by \$121,292, increase expenses by \$137,727, and increase opening accumulated operating deficit by \$193,717.

**4. Overdraft**

The Division has an authorized line of credit with the Steinbach Credit Union of \$50,000,000 (\$48,000,000 in 2022) 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, 2023, the prime rate was 7.20%.

**5. 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 \$1,440,008 for the year ended June 30, 2023 (\$1,402,332 in 2022).

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, 2023**

**6. Deferred Revenue**

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

	Balance as at June 30, 2022	Additions for the year	Revenue recognized during year	Balance as at June 30, 2023
Education Property Tax Credit ("EPTC")	-	\$ 1,403,537	-	\$ 1,403,537
Other amounts	\$ 52,000	\$ 1,327	\$ 32,000	\$ 21,327
	<u>\$ 52,000</u>	<u>\$ 1,404,864</u>	<u>\$ 1,114,664</u>	<u>\$ 1,424,864</u>

**7. Debenture Debt**

The debenture debt of the Division is in the form of twenty-year debentures payable, principal and interest, in twenty equal yearly installments and maturing at various dates from 2024 to 2043. 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 2.375% to 6.625% per annum. Debenture interest expense payable as at June 30, 2023, is accrued and recorded in Accrued Interest Payable, and a grant in an amount equal to the interest accrued on provincially funded debentures is recorded in Due from the Provincial Government. The debenture principal and interest repayments in the next five years are:

	Total
2024	\$ 11,081,145
2025	10,627,486
2026	10,525,021
2027	10,459,962
2028	10,444,244
	<u>\$ 53,137,858</u>

**8. 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 2023 (\$nil in 2022).

**HANOVER SCHOOL DIVISION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**9. Accumulated Surplus**

The consolidated accumulated surplus is comprised of the following:

	2023	2022
Operating Fund		
Undesignated Surplus	\$ 2,009,951	\$ 3,102,881
	2,009,951	3,102,881
Capital Fund		
Equity in Tangible Capital Assets	\$ 26,155,684	\$ 26,871,850
	26,155,684	26,871,850
Special Purpose Fund		
School Generated Funds	\$ 683,954	\$ 525,486
	\$ 28,849,589	\$ 30,500,217
Total Accumulated Surplus	\$ 28,849,589	\$ 30,500,217

**10. 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 2022 tax year and 60% from 2023 tax year. Below are the related revenue and receivable amounts:

	2023	2022
Revenue - Municipal Government - Property Tax	\$ 31,504,255	\$ 30,661,776
Receivable - Due from Municipal - Property Tax	\$ 19,963,681	\$ 19,022,648

**11. Interest Received and Paid**

The Division received interest during the year of \$5,300 (\$5,978 in 2022) and interest paid during the year was \$4,293,695 (\$4,205,967 in 2022). Interest paid is comprised of interest expense of \$4,293,695 (\$4,205,967 in 2022) as outlined below, plus capitalized interest of \$nil (\$nil in 2022) included in construction in progress on the consolidated statement of financial position.

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

	2023	2022
Operating Fund		
Fiscal-short term loan, interest and bank charges	\$ 259,791	\$ 125,717
Capital Fund		
Debenture interest	4,033,904	4,079,980
Total	\$ 4,293,695	\$ 4,205,967

The accrual portion of debenture debt interest expense of \$1,642,161 (\$1,763,677 in 2022) 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, 2023**

**12. 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:

	Actual 2023	Budget 2023	Actual 2022
Salaries	\$ 79,947,277	\$ 76,452,000	\$ 77,289,249
Employees benefits and allowances	6,336,589	6,061,200	5,941,719
Services	5,516,963	4,995,300	4,830,729
Supplies, materials and minor equipment	8,327,956	7,157,600	9,334,541
Interest	4,293,695	176,400	4,205,697
Payroll tax	1,659,724	-	1,604,659
Amortization	5,488,414	-	5,522,767
Transfers	2,780,511	4,283,600	2,559,548
Other capital items	19,241	-	1,148,071
School generated funds	2,063,533	-	1,149,646
	<u>\$ 116,433,903</u>	<u>\$ 99,126,100</u>	<u>\$113,586,626</u>

**13. Non Financial Information**

The 2023 student enrolments (FRAME) and transportation statistics, full time equivalent personnel, and senior staff allocations are unaudited and have been presented for information purposes only.

**14. 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 \$28,849,589 (\$30,831,661 in 2022). 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.

**15. 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, 2023 the amount of this special levy was \$437,132 (\$443,359 in 2022). These amounts are not included in the Division's consolidated financial statements.

**16. Commitments**

The Division has equipment lease agreements. Future annual minimum operating lease commitments as at June 30, 2023 are as follows:

2024/25	1,263,780.61
2025/26	776,785.66
2026/27	390,416.00
2027/28	25,344.92
2028/29	9,497.07

**ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS**

as at June 30, 2023

<b>Operating Fund Accumulated Surplus (Deficit)</b>	2,009,951
<b>Equity in Tangible Capital Assets</b>	25,923,047
<b>Capital Reserve Accounts</b>	0
<b>School Generated Funds</b>	683,954
<b>Other Special Purpose Funds</b>	<u>0</u>
<b>Consolidated Accumulated Surplus</b>	<u><u>28,616,952</u></u>

Operating Fund Accumulated Surplus Comprised of:

Designated Surplus \*

Board Motion No.	Description	Unexpended Amount
	New School Start Up Funds Set Aside	100,000
<b>Total Designated Surplus</b>		<u>100,000</u>
<b>Undesignated Surplus (Deficit)</b>		<u>1,909,951</u>
<b>Operating Fund Accumulated Surplus (Deficit) Gross of Non-vested sick leave</b>		<u>2,009,951</u>
<b>Less: Non-vested sick leave to date</b>		<u>0</u>
<b>Operating Fund Accumulated Surplus (Deficit) Net of Non-vested sick leave</b>		<u><u>2,009,951</u></u>
<b>Operating Fund Accumulated Surplus as a % of Operating Expenses **</b>		1.9%

\* Includes all Board-approved surplus designations by Board Motion or, in the case of school budget carryovers, by Board policy.

\*\* Gross of Non-vested sick leave.

**OPERATING FUND SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2023	2022
<b>Financial Assets</b>		
Cash and Bank	17,166	12,618
Due from		
- Provincial Government	1,369,538	5,099,726
- Federal Government	727,228	439,403
- Municipal Government	19,963,681	19,022,648
- Other School Divisions	111,609	22,640
- First Nations	-	-
- Other Funds	1,286,112	352,558
Accounts Receivable	290,881	141,029
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>23,766,215</u>	<u>25,090,622</u>
<b>Liabilities</b>		
Overdraft	4,488,798	8,964,161
Accounts Payable	3,883,044	3,133,986
Accrued Liabilities	12,177,121	10,208,986
Employee Future Benefits	919,937	1,200,975
Accrued Interest Payable	-	-
Due to		
- Provincial Government	10,358	5,943
- Federal Government	-	-
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	-	-
Deferred Revenue	1,424,864	52,000
Other Borrowings	-	-
	<u>22,904,122</u>	<u>23,566,051</u>
<b>Net Financial Assets (Net Debt)</b>	<u>862,093</u>	<u>1,524,571</u>
<b>Non-Financial Assets</b>		
Inventories	617,939	606,572
Prepaid Expenses	529,919	971,738
	<u>1,147,858</u>	<u>1,578,310</u>
<b>Accumulated Surplus (Deficit)</b>	<u>2,009,951</u>	<u>3,102,881</u>

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

For the Year Ended June 30

	2023 Actual	2023 Budget	2022 Actual
<b>Revenue</b>			
Provincial Government - Core	69,995,157	68,836,812	72,379,586
Federal Government	2,045,047	-	544,193
Municipal Government - Property Tax	31,504,255	30,164,537	30,661,776
- Other	-	-	-
Other School Divisions	178,867	-	215,874
First Nations	-	97,000	-
Private Organizations and Individuals	521,816	466,000	431,289
Other Sources	211,046	174,251	280,330
	<u>104,456,188</u>	<u>99,738,600</u>	<u>104,513,048</u>
<b>Expenses</b>			
Regular Instruction	63,942,502	62,152,000	64,063,113
Student Support Services	19,935,964	16,499,900	17,035,535
Adult Learning Centres	-	-	-
Community Education and Services	153,256	109,800	73,997
Divisional Administration	2,333,040	2,368,500	2,372,120
Instructional and Other Support Services	2,002,925	2,136,900	1,672,368
Transportation of Pupils	4,558,976	4,324,700	4,090,543
Operations and Maintenance	9,981,098	9,712,500	10,648,110
Fiscal	1,919,515	1,821,800	1,730,376
	<u>104,827,276</u>	<u>99,126,100</u>	<u>101,686,162</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>(371,088)</u>	<u>612,500</u>	<u>2,826,886</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>-</u>	<u>-</u>	<u>-</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>(371,088)</u>	<u>612,500</u>	<u>2,826,886</u>
Net Transfers from (to) Capital Fund	<u>(721,842)</u>	<u>(612,500)</u>	<u>(980,693)</u>
Transfers from Special Purpose Funds	<u>-</u>	<u>-</u>	<u>-</u>
Net Current Year Surplus (Deficit)	<u>(1,092,930)</u>	<u>0</u>	<u>1,846,193</u>
Opening Accumulated Surplus (Deficit)	3,102,881		1,256,688
Adjustments: Liability for Contaminated Sites	<u>-</u>		<u>-</u>
	<u>-</u>		<u>-</u>
Non-vested sick leave - prior years	<u>-</u>		<u>-</u>
Opening Accumulated Surplus (Deficit), as adjusted	<u>3,102,881</u>		<u>1,256,688</u>
<b>Closing Accumulated Surplus (Deficit)</b>	<u><u>2,009,951</u></u>		<u><u>3,102,881</u></u>



## OPERATING FUND - REVENUE DETAIL PROVINCE OF MANITOBA

For the Year Ended June 30, 2023

### Funding of Schools Program

Base Support			
Instructional Support	15,894,474		
Additional Instructional Support for Small Schools	-		
Sparsity	233,330		
Curricular Materials	494,898		
Information Technology	511,395		
Library Services	758,844		
Student Services	2,706,768		
Counselling and Guidance	684,609		
Professional Development	321,684		
Physical Education	154,125		
Occupancy	<u>2,918,115</u>	24,678,242	
Categorical Support			
Transportation	2,666,215		
Board and Room	-		
Special Needs: Coordinator/Clinician	618,623		
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	572,750		
Indigenous Academic Achievement (including BSSIP)	171,000		
Indigenous and International Languages	1,960		
French Language Education	20,428		
Small Schools	36,781		
Enrolment Change Support	323,155		
Northern Allowance	-		
Early Childhood Development Initiative	118,210		
Literacy and Numeracy	659,864		
Education for Sustainable Development	<u>13,300</u>	8,652,397	
Equalization		21,699,399	
Additional Equalization		-	
Adjustment for Days Closed		-	
Formula Guarantee		-	
Other Program Support			
School Buildings Support: "D" Projects	176,400		
Technology Education Equipment Replacement	101,100		
Skills Strategy Equipment Enhancement	95,581		
Other Minor Capital Support	-		
Prior Year Support			
Finalization of Previous Year Support	(1)		
Curricular Materials	-		
School Buildings Support: "D" Projects	-		
Technology Education Equipment	<u>-</u>	373,080	
		<u>55,403,118</u>	

**OPERATING FUND - REVENUE DETAIL  
PROVINCE OF MANITOBA (CONT'D)**  
For the Year Ended June 30, 2023

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

Non-Resident	-	
Shared Services	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	-	
Substitute Fees	-	
General Support Grant	1,421,514	
Education Property Tax Credit	3,877,432	
Tax Incentive Grant	746,416	
Property Tax Offset Grant	1,443,518	
Early Years Enhancement Grant	962,667	
Community Schools	-	
Healthy Schools Initiative	21,054	
Learning to Age 18 Coordinator	37,459	
Other: Special Needs Additional Funding	572,018	
Wage Assistance	2,996,667	
Strengthening Student Support and Learning	868,751	
Teachers' Idea Fund	279,841	
Ventilation Upgrade Grant	377,255	
Expanded Capital Program	461,715	
Elders & Knowledgekeepers	100,000	
Career Development Fund	80,451	
Mental Health & Addictions Support Initiative	105,000	
Intensive Newcomer Support	100,000	
Menstrual Products	9,028	
	-	
	-	
	-	
	<hr/>	14,460,786

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

Employment Programs	-	
Adult Learning Centres	-	
Other: WCB Rebate	90,713	
Green Team	10,198	
MB Accessibility	30,342	
	<hr/>	131,253

<b>Funding of Schools Program (previous page)</b>	<hr/>	55,403,118
---	-------	------------

<b>TOTAL PROVINCIAL GOVERNMENT REVENUE</b>	<hr/> <hr/>	69,995,157
--	-------------	------------

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

For the Year Ended June 30, 2023

<b>Federal Government</b>			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:	<u>Jordan's Principle</u>	<u>2,045,047</u>	
			2,045,047
<b>Municipal Government</b>			
Special Requirement	37,571,621		
Less: Education Property Tax Credit	(3,877,432)		
Less: Tax Incentive Grant	(746,416)		
Less: Property Tax Offset Grant	<u>(1,443,518)</u>	31,504,255	
Other:		-	31,504,255
<b>Other School Divisions</b>			
Tuition Fees		-	
Transfer Fees		-	
Residual Fees		163,400	
Transportation of Pupils		-	
Other:	<u>Consulting - SIS</u>	<u>15,467</u>	
			178,867
<b>First Nations</b>			
Tuition Fees		-	
Transportation of Pupils		-	
Other:		-	
			0
<b>Private Organizations and Individuals (Includes GBE's)</b>			
Regular Tuition		-	
International Tuition		-	
Continuing Education		-	
Other Tuition:		-	
Food Service		177,510	
Government Business Enterprises (GBE's)		-	
Other:	<u>SRSS Marketing</u>	<u>117,557</u>	
	<u>Band Instrument Rentals</u>	<u>23,877</u>	
	<u>School Rentals</u>	<u>199,235</u>	
	<u>My Hydro Powersmart</u>	<u>3,637</u>	
			521,816
<b>Other Sources</b>			
Interest		5,300	
Donations		-	
Other:	<u>Substitute Fees</u>	<u>7,923</u>	
	<u>Property &amp; Liability Insurance Rebate</u>	<u>23,619</u>	
	<u>Miscellaneous Income</u>	<u>174,204</u>	
			211,046
<b>TOTAL NON-PROVINCIAL GOVERNMENT REVENUE</b>			<u><u>34,461,031</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		
	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	2023 TOTALS	2022 TOTALS
Salaries	52,061,533	17,618,928	-	104,549	1,461,903	1,530,075	2,792,019	4,376,735		79,945,742	77,289,249
Employees Benefits and Allowances	3,164,064	1,592,936	-	16,995	185,595	190,411	447,874	738,714		6,336,589	5,941,719
Services	908,844	356,072	-	7,521	625,697	176,711	194,785	3,247,333		5,516,963	4,830,729
Supplies, Materials and Minor Equipment	5,027,550	368,028	-	24,191	59,845	105,728	1,124,298	1,618,316		8,327,956	9,334,541
Interest and Bank Charges									259,791	259,791	125,717
Bad Debt Expense									-	0	0
Transfers	2,780,511	-	-	-	-	-	-	-	(PAYROLL TAX) 1,659,724	4,440,235	4,164,207
<b>TOTALS</b>	<b>63,942,502</b>	<b>19,935,964</b>	<b>0</b>	<b>153,256</b>	<b>2,333,040</b>	<b>2,002,925</b>	<b>4,558,976</b>	<b>9,981,098</b>	<b>1,919,515</b>	<b>104,827,276</b>	<b>101,686,162</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 100**

For the Year Ended June 30, 2023

REGULAR INSTRUCTION	10	SINGLE TRACK SCHOOLS *			80	90	TOTALS
		20	50	70			
CODE OBJECT \ PROGRAM	ADMINISTRATION	ENGLISH LANGUAGE	FRANÇAIS	FRENCH IMMERSION	DUAL TRACK SCHOOLS **	SENIOR YEARS TECHNOLOGY EDUCATION	
3XX SALARIES							
320 Executive, Managerial and Supervisory	3,857,943						3,857,943
330 Instructional - Teaching		43,173,590				2,318,656	45,492,246
350 Instructional - Other		289,037					289,037
360 Technical, Specialized and Service		357,374					357,374
370 Secretarial, Clerical and Other	1,368,531						1,368,531
390 Information Technology	696,402						696,402
Total Salaries	5,922,876	43,820,001	0	0	0	2,318,656	52,061,533
4XX EMPLOYEES BENEFITS AND ALLOWANCES	412,248	2,620,555				131,261	3,164,064
5-6XX SERVICES							
510 Professional, Technical and Specialized	63,500	166,742					230,242
520 Communications							0
540 Travel and Meetings	7,221	55,536					62,757
560 Tuition							0
570 Printing and Binding							0
580 Insurance and Bond Premiums		16,188					16,188
590 Maintenance and Repair Services		93,324					93,324
610 Rentals		80,392					80,392
630 Advertising		2,763					2,763
640 Dues and Fees		77,714					77,714
650 Professional and Staff Development	35,569						35,569
680 Information Technology Services	73,401	236,494					309,895
Total Services	179,691	729,153	0	0	0	0	908,844
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	152,582	1,788,628				560,790	2,502,000
740 Curricular and Media Materials		184,621					184,621
760 Minor Equipment	1,329	186,054				68,481	255,864
780 Information Technology Equipment	308,633	1,773,706				2,726	2,085,065
Total Supplies, Materials and Minor Equipment	462,544	3,933,009	0	0	0	631,997	5,027,550
96X-99 TRANSFERS							
960 School Divisions		65,243	1,349,456	1,325,246			2,739,945
980 Organizations and Individuals	6,842	29,524				4,200	40,566
Total Transfers	6,842	94,767	1,349,456	1,325,246	0	4,200	2,780,511
<b>TOTALS</b>	<b>6,984,201</b>	<b>51,197,485</b>	<b>1,349,456</b>	<b>1,325,246</b>	<b>0</b>	<b>3,086,114</b>	<b>63,942,502</b>

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

\*\* includes multi-track schools.

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 200**

For the Year Ended June 30, 2023

<b>STUDENT SUPPORT SERVICES</b>		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	136,020						136,020
330	Instructional - Teaching	10,480		657,130	1,821,643	3,217,175	2,393,272	8,099,700
350	Instructional - Other			101,016	3,824,870	2,922,581	109,717	6,958,184
360	Technical, Specialized and Service	60,472						60,472
370	Secretarial, Clerical and Other	98,674						98,674
380	Clinician		2,265,878					2,265,878
390	Information Technology							0
	Total Salaries	305,646	2,265,878	758,146	5,646,513	6,139,756	2,502,989	17,618,928
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	36,212	146,425	49,925	1,032,616	186,699	141,059	1,592,936
5-6XX	SERVICES							
510	Professional, Technical and Specialized	118,743		37,002	82,901			238,646
520	Communications	10,478						10,478
540	Travel and Meetings	6,654	57,600	94	26,424	2,626		93,398
560	Tuition							0
570	Printing and Binding							0
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services	7,526						7,526
610	Rentals	3,225						3,225
630	Advertising	1,165						1,165
640	Dues and Fees							0
650	Professional and Staff Development	200						200
680	Information Technology Services	1,434						1,434
	Total Services	149,425	57,600	37,096	109,325	2,626	0	356,072
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	147,578	450	30,843	65,570	22,817	97	267,355
740	Curricular and Media Materials	3,401			396	6,611		10,408
760	Minor Equipment					2,539		2,539
780	Information Technology Equipment	70,894			9,595	7,237		87,726
	Total Supplies, Materials and Minor Equipment	221,873	450	30,843	75,561	39,204	97	368,028
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
	<b>TOTALS</b>	<b>713,156</b>	<b>2,470,353</b>	<b>876,010</b>	<b>6,864,015</b>	<b>6,368,285</b>	<b>2,644,145</b>	<b>19,935,964</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 300**

For the Year Ended June 30, 2023

<b>ADULT LEARNING CENTRES</b>		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
<b>3XX SALARIES</b>				
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
<b>4XX EMPLOYEES BENEFITS AND ALLOWANCES</b>				0
<b>5-6XX SERVICES</b>				
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
<b>7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT</b>				
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
<b>96X-99 TRANSFERS</b>				
960	School Divisions			0
980	Organizations and Individuals			0
999	Recharge			0
	Total Transfers	0	0	0
<b>TOTALS</b>		0	0	0

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

<b>COMMUNITY EDUCATION AND SERVICES</b>		10	20	30	40	
		CONTINUING	ENGLISH AS AN	COMMUNITY	PRE-KINDERGARTEN	
CODE	OBJECT \ PROGRAM	EDUCATION	ADDITIONAL LANGUAGE	SERVICES AND	EDUCATION	TOTALS
			FOR ADULTS	RECREATION		
3XX	SALARIES					
320	Executive, Managerial and Supervisory					0
330	Instructional - Teaching					0
350	Instructional - Other				104,549	104,549
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other					0
380	Clinician					0
390	Information Technology					0
	Total Salaries	0	0	0	104,549	104,549
4XX	EMPLOYEES BENEFITS AND ALLOWANCES				16,995	16,995
5-6XX	SERVICES					
510	Professional, Technical and Specialized					0
520	Communications					0
540	Travel and Meetings				3,393	3,393
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				4,128	4,128
680	Information Technology Services					0
	Total Services	0	0	0	7,521	7,521
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies				22,454	22,454
740	Curricular and Media Materials					0
760	Minor Equipment					0
780	Information Technology Equipment				1,737	1,737
	Total Supplies, Materials and Minor Equipment	0	0	0	24,191	24,191
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	<b>TOTALS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>153,256</b>	<b>153,256</b>



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

DIVISIONAL ADMINISTRATION		10	20	30	50	
CODE	OBJECT \ PROGRAM	BOARD OF TRUSTEES	INSTRUCTIONAL MANAGEMENT & ADMINISTRATION	BUSINESS AND ADMINISTRATIVE SERVICES	MANAGEMENT INFORMATION SERVICES	TOTALS
3XX	SALARIES					
310	Trustees Remuneration	125,731				125,731
320	Executive, Managerial and Supervisory		525,127	231,527		756,654
360	Technical, Specialized and Service			158,354		158,354
370	Secretarial, Clerical and Other	14,367	75,886	330,911		421,164
390	Information Technology					0
	Total Salaries	140,098	601,013	720,792	0	1,461,903
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	7,743	46,205	131,647		185,595
5-6XX	SERVICES					
510	Professional, Technical and Specialized	13,424		140,911		154,335
520	Communications		1,708	50,088		51,796
540	Travel and Meetings	3,409	7,249	4,639		15,297
570	Printing and Binding					0
580	Insurance and Bond Premiums			100,385		100,385
590	Maintenance and Repair Services			11,440		11,440
610	Rentals			4,227		4,227
630	Advertising			4,292		4,292
640	Dues and Fees	96,682	4,572	41,167		142,421
650	Professional and Staff Development	23,366	12,017	9,261		44,644
680	Information Technology Services	13,391	3,562	1,514	78,393	96,860
	Total Services	150,272	29,108	367,924	78,393	625,697
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	20,813	2,938	25,611		49,362
740	Curricular and Media Materials		3,041			3,041
760	Minor Equipment			632		632
780	Information Technology Equipment		1,022	5,788		6,810
	Total Supplies, Materials and Minor Equipment	20,813	7,001	32,031	0	59,845
96X-99	TRANSFERS					
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
	<b>TOTALS</b>	318,926	683,327	1,252,394	78,393	2,333,040

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 600**

For the Year Ended June 30, 2023

<b>INSTRUCTIONAL AND OTHER SUPPORT SERVICES</b>		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						0
330	Instructional - Teaching		239,781		412,746		652,527
350	Instructional - Other				43	67,715	67,758
360	Technical, Specialized and Service					75,671	75,671
370	Secretarial, Clerical and Other			700,684			700,684
390	Information Technology			33,435			33,435
	Total Salaries	0	239,781	734,119	412,789	143,386	1,530,075
4XX	EMPLOYEES BENEFITS AND ALLOWANCES		14,251	129,428	25,560	21,172	190,411
5-6XX	SERVICES						
510	Professional, Technical and Specialized						0
520	Communications		2,259	361			2,620
540	Travel and Meetings		4,287	500			4,787
560	Tuition						0
570	Printing and Binding						0
580	Insurance and Bond Premiums					5,912	5,912
590	Maintenance and Repair Services			15,661			15,661
610	Rentals						0
630	Advertising						0
640	Dues and Fees		273				273
650	Professional and Staff Development			8,170	139,288		147,458
680	Information Technology Services						0
	Total Services	0	6,819	24,692	139,288	5,912	176,711
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		6,402	12,229	298	54,599	73,528
740	Curricular and Media Materials		27,400	1,066	41		28,507
760	Minor Equipment						0
780	Information Technology Equipment		3,693				3,693
	Total Supplies, Materials and Minor Equipment	0	37,495	13,295	339	54,599	105,728
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
	<b>TOTALS</b>	<b>0</b>	<b>298,346</b>	<b>901,534</b>	<b>577,976</b>	<b>225,069</b>	<b>2,002,925</b>

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 700**  
For the Year Ended June 30, 2023

<b>TRANSPORTATION OF PUPILS</b>		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	153,262					153,262
350	Instructional - Other						0
360	Technical, Specialized and Service		2,311,420			278,263	2,589,683
370	Secretarial, Clerical and Other	49,074					49,074
390	Information Technology						0
	Total Salaries	202,336	2,311,420		0	278,263	2,792,019
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	35,694	377,932			34,248	447,874
5-6XX	SERVICES						
510	Professional, Technical and Specialized						0
520	Communications		16,713				16,713
540	Travel and Meetings	5,234	1,511				6,745
550	Transportation of Pupils			2,129			2,129
570	Printing and Binding						0
580	Insurance and Bond Premiums		87,269				87,269
590	Maintenance and Repair Services		21,323				21,323
610	Rentals		1,754				1,754
630	Advertising						0
640	Dues and Fees		1,220				1,220
650	Professional and Staff Development	5,785	4,160				9,945
680	Information Technology Services	47,687					47,687
	Total Services	58,706	133,950	2,129	0	0	194,785
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		979,244			115,586	1,094,830
740	Curricular and Media Materials						0
760	Minor Equipment		27,938				27,938
780	Information Technology Equipment	1,216	314				1,530
	Total Supplies, Materials and Minor Equipment	1,216	1,007,496		0	115,586	1,124,298
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
	<b>TOTALS</b>	297,952	3,830,798	2,129	0	428,097	4,558,976

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 800**

For the Year Ended June 30, 2023

<b>OPERATIONS AND MAINTENANCE</b>		10	20	50	70	80	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUND	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	97,598					97,598
360	Technical, Specialized and Service		4,154,309			30,160	4,184,469
370	Secretarial, Clerical and Other	94,668					94,668
390	Information Technology						0
	Total Salaries	192,266	4,154,309	0	0	30,160	4,376,735
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	33,154	703,029			2,531	738,714
5-6XX	SERVICES						
510	Professional, Technical and Specialized	125,690				319,646	445,336
520	Communications		20,560				20,560
530	Utility Services		1,540,206		71,695		1,611,901
540	Travel and Meetings	4,971	97,516				102,487
570	Printing and Binding						0
580	Insurance and Bond Premiums		496,805				496,805
590	Maintenance and Repair Services		15,465				15,465
610	Rentals		1,765				1,765
620	Property Taxes		447,764		96,453		544,217
630	Advertising	218					218
640	Dues and Fees						0
650	Professional and Staff Development	1,067	5,970				7,037
680	Information Technology Services		1,542				1,542
	Total Services	131,946	2,627,593	0	168,148	319,646	3,247,333
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	377,255	605,398	399,545	8,547	131,038	1,521,783
740	Curricular and Media Materials						0
760	Minor Equipment		69,884			11,072	80,956
780	Information Technology Equipment		15,577				15,577
	Total Supplies, Materials and Minor Equipment	377,255	690,859	399,545	8,547	142,110	1,618,316
96X-99	TRANSFERS						
999	Recharge						0
	<b>TOTALS</b>	<b>734,621</b>	<b>8,175,790</b>	<b>399,545</b>	<b>176,695</b>	<b>494,447</b>	<b>9,981,098</b>



**CAPITAL FUND SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2023	2022
<b>Financial Assets</b>		
Cash and Bank	153,880	3,966,688
Due from		
- Provincial Government	1,642,161	1,763,677
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	-	-
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>1,796,041</u>	<u>5,730,365</u>
<b>Liabilities</b>		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	1,642,161	1,763,677
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	1,286,112	352,558
Deferred Revenue	-	-
Borrowings from the Provincial Government	103,747,744	108,501,165
Other Borrowings	-	-
Asset Retirement Obligations	471,977	-
	<u>107,147,994</u>	<u>110,617,400</u>
<b>Net Assets (Debt)</b>	<u>(105,351,953)</u>	<u>(104,887,035)</u>
<b>Non-Financial Assets</b>		
Net Tangible Capital Assets	<u>131,275,000</u>	<u>132,090,329</u>
<b>Accumulated Surplus / Equity *</b>	<u>25,923,047</u>	<u>27,203,294</u>
* Comprised of:		
Reserve Accounts	-	-
Equity in Tangible Capital Assets	<u>25,923,047</u>	<u>27,203,294</u>
	<u>25,923,047</u>	<u>27,203,294</u>

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

For the Year Ended June 30

	2023	2022
<b>Revenue</b>		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	7,155,720	6,965,823
- Interest	4,033,904	4,079,980
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	392	5,859
Donations	-	-
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	(3,086,465)	(1,447,100)
Gain on receipt of Modular classroom	-	-
	-	-
	-	-
	8,103,551	9,604,562
<b>Expenses</b>		
Amortization	5,488,414	5,522,767
Interest on Borrowings from the Provincial Government	4,033,904	4,079,980
Other Interest	-	-
Other Capital Items	-	1,148,071
Accretion	19,241	-
	9,541,559	10,750,818
Current Year Surplus / (Deficit)	(1,438,008)	(1,146,256)
Net Transfers from (to) Operating Fund	721,842	980,693
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	(716,166)	(165,563)
Opening Accumulated Surplus / Equity	27,203,294	27,368,857
Adjustments:		
Tangible Cap. Assets and Accum. Amort.	(111,345)	-
	-	-
ARO Liability Accretion Adjustment	(452,736)	-
Opening Accumulated Surplus / Equity as adjusted	26,639,213	27,368,857
<b>Closing Accumulated Surplus / Equity</b>	<b>25,923,047</b>	<b>27,203,294</b>

**SCHEDULE OF TANGIBLE CAPITAL ASSETS**

at June 30, 2023

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2023 TOTALS	2022 TOTALS
	School	Non-School									
<b>Tangible Capital Asset Cost</b>											
Opening Cost, as previously reported	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
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	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
Add:											
Additions during the year	755,400	-	516,323	35,024	218,525	-	-	-	6,393,653	7,918,925	9,688,025
Less:											
Disposals and write downs	249,729	-	77,317	-	-	-	-	-	3,022,800	3,349,846	2,161,572
Closing Cost	172,080,648	5,100,613	10,316,223	528,920	4,581,435	4,175,651	7,702,984	-	14,305,308	218,791,782	214,222,703
<b>Accumulated Amortization</b>											
Opening, as previously reported	65,961,785	2,354,407	7,038,376	467,099	3,274,006	3,036,701		-		82,132,374	77,289,499
Adjustments	111,345	-	-	-	-	-		-		111,345	-
Opening adjusted	66,073,130	2,354,407	7,038,376	467,099	3,274,006	3,036,701		-		82,243,719	77,289,499
Add:											
Current period Amortization	4,309,529	-	590,003	11,159	215,664	362,059		-		5,488,414	5,522,767
Less:											
Accumulated Amortization on Disposals and Writedowns	138,034	-	77,317	-	-	-		-		215,351	679,892
Closing Accumulated Amortization	70,244,625	2,354,407	7,551,062	478,258	3,489,670	3,398,760		-		87,516,782	82,132,374
<b>Net Tangible Capital Asset</b>	101,836,023	2,746,206	2,765,161	50,662	1,091,765	776,891	7,702,984	-	14,305,308	131,275,000	132,090,329
<b>Proceeds from Disposal of Capital Assets</b>	45,000	-	3,030	-	-	-				48,030	34,580

\* Includes network infrastructure.



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

Fund Name >	Buses					Totals
Opening Balance, July 1, 2022	-	-	-	-	-	-
Additions: (Provide a description of each transaction)						
						-
						-
						-
						-
						-
						-
						-
						-
Total Additions	-	-	-	-	-	-
Withdrawals: (Provide a description of each transaction)						
						-
						-
						-
						-
						-
						-
						-
						-
Total Withdrawals	-	-	-	-	-	-
Closing Balance, June 30, 2023	-	-	-	-	-	-

**SPECIAL PURPOSE FUND  
SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2023	2022
<b>Financial Assets</b>		
Cash and Bank	683,954	525,486
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	683,954	525,486
<b>Liabilities</b>		
School Generated Funds Liability	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	0	0
<b>Accumulated Surplus *</b>	683,954	525,486
* Comprised of:		
School Generated Funds Accumulated Surplus	683,954	525,486
Other Funds Accumulated Surplus	-	-
<b>Accumulated Surplus *</b>	683,954	525,486

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

For the Year Ended June 30

	2023	2022
<b>Revenue</b>		
School Generated Funds	2,222,001	1,188,136
Other Funds	-	-
	-	-
	<u>2,222,001</u>	<u>1,188,136</u>
<b>Expenses</b>		
School Generated Funds	2,063,533	1,149,646
Other Funds	-	-
	-	-
	<u>2,063,533</u>	<u>1,149,646</u>
Current Year Surplus (Deficit)	158,468	38,490
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	<u>158,468</u>	<u>38,490</u>
Opening Accumulated Surplus	525,486	486,996
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	<u>525,486</u>	<u>486,996</u>
<b>Closing Accumulated Surplus</b>	<u><u>683,954</u></u>	<u><u>525,486</u></u>

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

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2022
<b>REGULAR INSTRUCTION</b>	
English Language - Single Track	7,518.0
Francais - Single Track	-
French Immersion - Single Track	-
Dual Track	
- English Language	-
- Francais	-
- French Immersion	-
- Other Bilingual	-
Senior Years Technology Education	<u>555.0</u>
<b>TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS</b>	<b><u><u>8,073.0</u></u></b>

<b>TRANSPORTATION OF PUPILS</b>	
TRANSPORTED STUDENTS (September 30)	4,821
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	1,500,810
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	1,318,299
LOADED KILOMETERS (For the period ended June 30)	772,671

**FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)**

For the 2022/23 Fiscal Year

CODE    OBJECT \ FUNCTION	FUNCTION 100	FUNCTION 200	FUNCTION 300	FUNCTION 400	FUNCTION 500	FUNCTION 600	FUNCTION 700	FUNCTION 800	TOTALS
320 Executive, Managerial, & Supervisory	31.00	1.00			5.50		2.00	1.00	40.50
330 Instructional - Teaching	476.33	72.00				5.29			553.62
350 Instructional - Other	13.00	266.86		2.50		2.00			284.36
360 Technical, Specialized And Service	19.00	1.00			2.00	2.00	103.60	87.77	215.37
370 Secretarial, Clerical And Other	37.40	2.00			9.18	20.03	1.00	2.00	71.61
380 Clinician		23.60							23.60
390 Information Technology	10.50					0.50			11.00
<b>TOTALS (excluding Trustees)</b>	<b>587.23</b>	<b>366.46</b>	<b>0.00</b>	<b>2.50</b>	<b>16.68</b>	<b>29.82</b>	<b>106.60</b>	<b>90.77</b>	<b>1,200.06</b>

510 Contracted Clinicians (include private clinicians where possible)		0.20
--	--	------

310 TRUSTEES		9.00
--------------	--	------

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

**Administration Costs**

Divisional Administration, Function 500	2,333,040
Less: Liability Insurance	100,385
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	25,359
	<u>2,207,296 (A)</u>

**Expense Base**

Total Operating Expenses	104,827,276
Plus: Transfers to Capital	769,872
Less: Adult Learning Centres, Function 300	0
	<u>105,597,148 (B)</u>

**Percentage (A) / (B)**

2.09%

**% increase in 2022/23 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 Northern Division	3.53%	3.42%
	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>0</u>
Associated Revenue <sup>(2)</sup>	<u>-</u>

**Self-Administered Pension Plans**

Expenses (1)	
Administration (deducted above)	-
Other:	-
	<u>0</u>
Associated Revenue <sup>(2)</sup>	<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	17,291,819	0	4,309,998	0	714,477	0	2,045,047	10,222,297
270 Counselling and Guidance	2,644,145	0	0	0	0	0	0	2,644,145
300 Adult Learning Centres	0				0	0	0	
400 Community Education and Services	153,256		118,210	0	0	0	0	
620 Library / Media Centre	901,534	0	0	0	0	0	0	901,534
630 Professional and Staff Development	577,976	0	0	0	0	0	0	577,976
800 Operations and Maintenance	9,981,098	7,846	0	176,400	879,510	0	226,491	8,706,543
ALLOCATED ADJUSTMENTS/REDUCTIONS		7,846	4,428,208	176,400	1,593,987	0	2,271,538	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		197,675	4,224,189	196,680	6,930,686	163,400	516,538	(1)
<b>TOTALS</b>	<b>31,549,828</b>	<b>205,521</b>	<b>8,652,397</b>	<b>373,080</b>	<b>8,524,673</b>	<b>163,400</b>	<b>2,788,076</b>	<b>23,052,495</b>

OTHER FUNCTION/PROGRAMS EXPENSES	73,277,448	<input checked="" type="checkbox"/> OPEN OR CLOSE DETAIL
100 Regular Instruction	63,942,502	
500 Administration	2,333,040	
605 Curriculum Consulting Admin.	0	
610 Curriculum Consulting	298,346	
680 Other	225,069	
700 Transportation of Pupils	4,558,976	
900 Fiscal	1,919,515	
<b>TOTAL EXPENSES</b>	<b>104,827,276</b>	

CALCULATION OF UNSUPPORTED EXPENSES		
OTHER FUNCTION/PROGRAMS EXPENSES	73,277,448	
TOTAL ALLOWABLE EXPENSES	23,052,495	
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(11,833,818)	<input checked="" type="checkbox"/> OPEN OR CLOSE DETAIL
- ADJUSTMENTS TO EXPENSES	197,675	
- CATEGORICAL SUPPORT	(4,224,189)	
- OTHER PROGRAM SUPPORT	(196,680)	
- OTHER PROVINCIAL GOVERNMENT REVENUE	(6,930,686)	
- NON-PROV. SOURCES - TUITION, TRANSFER AND RES	(163,400)	
- NON-PROV. SOURCES - OTHER	(516,538)	
Base Support (from page 8)	(24,678,242)	
Formula Guarantee (from page 8)	0	
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	590,003	
<b>TOTAL UNSUPPORTED EXPENSES</b>	<b>60,407,886</b>	

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

APPENDIX A

ADJUSTMENTS TO EXPENSES: (enter deductions as negative amounts)	Function/ Program	Amount
Capitalized Energy Mgmt. Systems Costs (add) (1), (2)	800	<u>0</u>
Capitalized Section "D" School Bldgs. Costs (add) (1)	800	<u>0</u>
Transfers from Capital Fund (deduct)	800	<u>(48,030)</u>
Leased Non-School Space (deduct)	800	<u>0</u>
Transfers from Special Purpose Fund (deduct)		<u>0</u>
Other Capitalized Items (specify Item and Function/Program) (2)		
<u>Mower Kubota Front Mount F2690</u>	800	<u>35,024</u>
<u>Traverse Wall - 30</u>	Unallocated	<u>18,734</u>
<u>Martin HD 20" Joiner - 42</u>	Unallocated	<u>46,807</u>
<u>Martin HD Thickness Planer</u>	Unallocated	<u>52,888</u>
<u>Stainless Servery - 42</u>	Unallocated	<u>79,246</u>
<u>Floor Scrubber - Wrhs</u>	800	<u>10,426</u>
<u>Floor Scrubber - Wrhs</u>	800	<u>10,426</u>
<b>Total Adjustments to Expenses</b>		<u>205,521</u>
(1) Net of all related revenues.		
(2) For capitalized energy management systems costs and other capitalized items, lease and loan payments for eligible equipment may be included.		

<b>OTHER PROGRAM SUPPORT:</b>	
School Buildings Support: "D" Projects	<u>176,400</u>
Technology Education Equipment & Skills Strategy Equipment Enhancement	<u>196,681</u>
Other Minor Capital Support	<u>0</u>
Curricular Materials Prior Year Support	<u>0</u>
Finalization of Previous Year's support	<u>(1)</u>
<b>Amount carried forward to Allowable Expenses</b>	<u>373,080</u>

<b>CATEGORICAL SUPPORT TO BE ALLOCATED</b>		
Special Needs: Coordinator/Clinician		
(A) Maximum Support	<u>618,623</u>	
(B) Eligible Expenses	<u>3,183,509</u>	
(C) Less related revenues		
(D) Allowable Expenses (B) - (C)	<u>3,183,509</u>	
Eligible Support (lesser of A or D)		<u>618,623</u>
Special Needs: Level 2 and 3		<u>2,860,511</u>
Indigenous Academic Achievement		<u>171,000</u>
Literacy and Numeracy		<u>659,864</u>
Small Schools		
(A) Maximum Support	<u>36,781</u>	
(B) Program Expenses	<u>48,419</u>	
Eligible Support (lesser of A or B)		<u>36,781</u>
Board and Room		
(A) Maximum Support	<u></u>	
(B) Program Expenses	<u></u>	
Eligible Support (lesser of A or B)		<u>0</u>
Early Childhood Development		<u>118,210</u>
<b>Total allocable Categorical Support (carried to Allow Input)</b>		<u>4,464,989</u>
<b>Non-allocable Categorical Support</b>		<u>4,187,408</u>
<b>Total Categorical Support (carried to page 30)</b>		<u>8,652,397</u>

<b>CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:</b>	
Program 850 School Building Repairs & Replacements	<u>399,545</u>
PLUS: Capitalized Section "D" Expenses (net)	<u>0</u>
Grounds	<u>-</u>
LESS: Related revenue other than "D" Support	<u>-</u>
<b>Allowable Section "D" Expenses</b>	<b>(C) <u>399,545</u></b>
<b>&lt; OR &gt;</b>	
<b>Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above. (cannot be more than amount on line "C")</b>	<b>(D) <u>399,545</u></b>
<b>Refer to page 2 of the Allowable Expenses Guide when completing this section.</b>	



**CALCULATION OF ALLOWABLE EXPENSES**

APPENDIX B

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		1,421,514	1,421,514
Education Property Tax Credit		3,877,432	3,877,432
Tax Incentive Grant		746,416	746,416
Property Tax Offset Grant		1,443,518	1,443,518
All other	6,971,906		6,971,906
Other Provincial Government Departments	131,253		131,253
<b>Total Revenue</b>	<b>7,103,159</b>	<b>7,488,880</b>	<b>14,592,039</b>

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	2,045,047		2,045,047
Municipal Government			
Net Special Requirement		31,504,255	31,504,255
Other	0		0
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	0		0
Residual Fees	163,400		163,400
All other	15,467		15,467
First Nations			
Tuition Fees	0		0
All other	0		0
Private Organizations and Individuals			
Tuition Fees	0		0
Ancillary Services	521,816		521,816
Other Sources			
Interest		5,300	5,300
Donations	0		0
Other	205,746		205,746
<b>Total Revenue</b>	<b>2,951,476</b>	<b>31,509,555</b>	<b>34,461,031</b>

---



---



---



---

<b>OTHER PROVINCIAL GOVERNMENT REVENUE:</b>	
Total Revenue	14,592,039
Education Property Tax Credit	(3,877,432)
Tax Incentive Grant	(746,416)
Property Tax Offset Grant	(1,443,518)
<b>PROVINCIAL REVENUE FOR EQUALIZATION</b>	<b>8,524,673</b>
(to agree with Other Provincial Gov't Revenue on page 30)	

<b>NON-PROVINCIAL SOURCES:</b>	
<b>TOTAL ALLOCABLE FEES</b>	<b>163,400</b>
(Tuition, Transfer and Residual Fees)	

<b>TOTAL ALLOCABLE OTHER REVENUE</b>	<b>2,788,076</b>
(to agree with total other revenue on page 30)	

<b>TOTAL ALLOCABLE NON-PROV. SOURCES</b>	<b>2,951,476</b>
--	------------------