

Consolidated Financial Statements of

**SEVEN OAKS SCHOOL
DIVISION**

Year ended June 30, 2021

Manitoba
Education



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

**SEVEN OAKS SCHOOL DIVISION
830 POWERS STREET
WINNIPEG, MANITOBA R2V 4E7**

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

June 30, 2021

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees

Opinion

We have audited the consolidated financial statements of Seven Oaks School Division (the "Entity"), which comprise the consolidated statement of financial position as at June 30, 2021, the consolidated statement of revenue, expenses and accumulated surplus, the consolidated statement of changes in net debt, the consolidated statement of cash flows for the year then ended and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as the "financial statements").

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Entity as at June 30, 2021, and its consolidated results of operations, its consolidated 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 "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial statements

Management is responsible for the preparation and fair presentation of the 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 the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

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



Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 the 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 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 Entity'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 Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the 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 auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



- 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.

KPMG LLP

Chartered Professional Accountants

Winnipeg, Canada

October 25, 2021

I hereby certify that the preceding report has been presented to the members of the Board of Seven Oaks School Division.

Dreg McKeown

Chairperson of the Board

Oct 25, 2021

Date



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INDEPENDENT PRACTITIONERS' REASONABLE ASSURANCE REPORT

To the Board of Trustees

We have undertaken a reasonable assurance engagement of the accompanying EIS Enrolment File Verification Report (the "Enrolment Information") of Seven Oaks School Division (the Entity) as at September 30, 2020.

Management's Responsibility

Management is responsible for the preparation and presentation of the Enrolment Information in accordance with the criteria established by the Manitoba Education and Training School's Finance Branch and detailed in Part I, Sections 1.1 and 1.2 of the Public Schools Enrolment and Categorical Grants Reporting for the 2020/2021 School Year (the "applicable criteria").

Management is also responsible for such internal control as management determines necessary to enable the preparation and presentation of the Enrolment Information that is free from material misstatement, whether due to fraud or error.

Practitioners' Responsibilities

Our responsibility is to express a reasonable assurance opinion on the Enrolment Information based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with Canadian Standards on Assurance Engagements (CSAE) 3000, *Attestation Engagements Other than Audits or Reviews of Historical Financial Information*. This standard requires that we plan and perform this engagement to obtain reasonable assurance about whether the Enrolment Information is free from material misstatement.

Reasonable assurance is a high level of assurance, but is not a guarantee that an engagement conducted in accordance with this standard will always detect a 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 decisions of users of our report.

The nature, timing and extent of procedures performed depends on our professional judgment, including an assessment of the risks of material misstatement, whether due to fraud or error, and involves obtaining evidence about the Enrolment Information.

We believe the evidence we obtained is sufficient and appropriate to provide a basis for our opinion.



Practitioners' Independence and Quality Control

We have complied with the relevant rules of professional conduct/code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Canadian Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements* and, accordingly, maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Opinion

In our opinion, the Enrolment Information of the Entity as at September 30, 2020 is prepared, in all material respects, in accordance with the applicable criteria.

Specific Purpose of Subject Matter Information

The Enrolment Information has been prepared in accordance with the applicable criteria. As a result, the Enrolment Information may not be suitable for another purpose.

Restriction on distribution and use of our report

Our report is intended solely for the Board of Trustees of Seven Oaks School Division and the Manitoba Education and Training School's Finance Branch and should not be distributed to or used by parties other than the Board of Trustees of Seven Oaks School Division and the Manitoba Education and Training School's Finance Branch.

Chartered Professional Accountants

Winnipeg, Canada

October 25, 2021

I hereby certify that the preceding report has been presented to the members of the Board of Seven Oaks School Division.

Chairperson of the Board

Date



Schools' Finance Branch
511-1181 Portage Ave.
Winnipeg, MB R3G 0T3

**CERTIFICATION FORM FOR
REPORTING OF ENROLMENT ELECTRONICALLY
ON SEPTEMBER 30, 2020**

SEVEN OAKS SCHOOL DIVISION

We hereby certify that to the best of our knowledge and belief, the following pupil enrolment and school information reported electronically through EIS Collection is true and correct and in accordance with the laws and regulations of the Province of Manitoba;

- MET number;
- school attended;
- birthdate;
- gender;
- school student number;
- enrolment date;
- grade;
- enrolment code;
- resident division;
- postal code (residence);
- attendance (eligible percentage);
- diploma already attained;
- homeroom;
- Child and Family Services (CFS) status;
- transportation code;
- French Language;
- Aboriginal and International Languages;
- English as an Additional Language.

SEP 30 2020
DATE



SECRETARY - TREASURER

SEP 30 2020
DATE



SUPERINTENDENT

The collection of personal information submitted by divisions is authorized under *The Public Schools Act* and the *Funding of Schools Program Regulation (M.R.259/2006)*.

The personal information reported will be used for the purpose of determining and verifying funding eligibility and program requirements under the Funding of Schools Program and for statistical use.

It is protected by the Protection of Privacy provisions of *The Freedom of Information and Protection of Privacy Act*.

Any questions about the collection can be directed to: Schools' Finance Branch at 204-945-6910.

Remember to attach part 2



Schools' Finance Branch
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EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2020

SEVEN OAKS 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					
Amber Trails Community School				80	81	87	99	108	90	87	98	72						802	12	0	814
Arthur E. Wright Community School				35	49	58	63	58	61	53	61	62						500	16	0	516
Collège Garden City Collegiate		1											364	319	331	371		1,386	3	0	1,389
Collicutt School				22	18	27	18	15	28									128	5	0	133
École Belmont				41	47	59	38	43	39									267	19	0	286
École Constable Edward Finney School				69	72	77	87	72	77									454	22	0	476
École Leila North Community School										168	172	183						523	9	0	532
École Riviere Rouge				69	92	89	62	74	63									449	11	0	460
École Seven Oaks Middle School										123	139	131						393	16	0	409



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	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11	12				
École Templeton			100	54	62	47	42	49									354	10	0	364
Edmund Partridge Community School									116	121	112						349	14	0	363
Elwick Community School			30	41	41	39	48	43	58	45	51						396	8	0	404
Forest Park School			20	29	31	38	28	45									191	4	0	195
Governor Semple School			15	23	23	21	14	17									113	7	0	120
H. C. Avery Middle School									96	129	128						353	15	0	368
James Nisbet Community School			34	48	39	40	55	52									268	20	0	288
Maples Collegiate		9											303	327	325	554	1,518	4	0	1,522
Maples Met School													43	36	27	28	134	1	0	135
Margaret Park School			25	38	33	33	39	44									212	13	0	225



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SCHOOL NAME	SPECIAL UNGRADED CLASSES		GRADE														TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL
	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11	12				
MET School		1											33	32	29	22	117		0	117
O. V. Jewitt Elementary				30	42	45	51	50	54	48	60	54					434	16	0	450
Riverbend Community School				50	52	49	65	61	67								344	13	0	357
Shkola R.F. Morrison School				33	43	44	46	42	54	20							282	2	0	284
Victory School				21	37	37	36	36	39								206	12	0	218
West Kildonan Collegiate		15											209	200	183	204	811	2	0	813
West St. Paul School				44	50	56	43	40	64	59	53	61					470	7	0	477
SCHOOL DIVISION TOTAL		26		718	816	857	826	825	886	828	878	854	952	914	895	1,179	11,454	261	0	11,715



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

MANAGEMENT REPORT

Management's Responsibility for the Financial Statements

The accompanying consolidated financial statements of Seven Oaks School Division are the responsibility of the Division's management and have been prepared in compliance with legislation, and in accordance with Canadian public sector accounting standards. A summary of the significant accounting policies are described in note 2 to the consolidated financial statements.

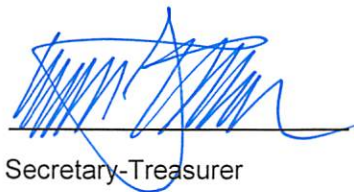
The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods. The Division's management maintains a system of 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 KPMG 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 25, 2021

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at June 30

Notes		2021	2020
	Financial Assets		
	Cash and Bank	-	-
	Due from - Provincial Government	7,955,395	5,159,692
	- Federal Government	707,613	526,892
	- Municipal Government	31,522,046	28,826,565
	- Other School Divisions	-	107
	- First Nations	464,365	355,719
	Accounts Receivable	322,761	150,529
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>40,972,180</u>	<u>35,019,504</u>
	Liabilities		
3	Overdraft	13,759,996	5,474,858
	Accounts Payable	3,267,577	5,134,943
	Accrued Liabilities	3,073,951	6,749,359
4	Employee Future Benefits	692,734	635,224
	Accrued Interest Payable	1,706,933	1,707,788
	Due to - Provincial Government	521,969	510,201
	- Federal Government	6,413,752	5,760,729
	- Municipal Government	210,900	142,789
	- Other School Divisions	75,273	4,572
	- First Nations	-	-
6	Deferred Revenue	4,052,813	5,269,959
8	Borrowings from the Provincial Government	110,306,613	103,868,024
9	Other Borrowings	19,947,538	22,434,937
	School Generated Funds Liability	338,888	415,853
		<u>164,368,937</u>	<u>158,109,236</u>
	Net Assets (Debt)	<u>(123,396,757)</u>	<u>(123,089,732)</u>
	Non-Financial Assets		
10	Net Tangible Capital Assets (TCA Schedule)	184,568,926	181,316,242
	Inventories	19,386	28,005
	Prepaid Expenses	489,401	411,367
		<u>185,077,713</u>	<u>181,755,614</u>
11	Accumulated Surplus	<u>61,680,956</u>	<u>58,665,882</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes		2021	2020
	Revenue		
	Provincial Government	114,994,803	108,482,454
	Federal Government	1,991,329	1,252,654
	Municipal Government - Property Tax	51,245,771	47,659,893
	- Other	8,500	-
	Other School Divisions	1,493,737	1,503,252
	First Nations	620,400	486,900
	Private Organizations and Individuals	1,545,761	1,884,421
	Other Sources	833,936	4,162,157
	School Generated Funds	86,680	77,332
	Other Special Purpose Funds	-	-
		<u>172,820,917</u>	<u>165,509,063</u>
	Expenses		
	Regular Instruction	92,849,025	87,522,076
	Student Support Services	28,266,574	26,688,812
	Adult Learning Centres	2,284,562	2,160,561
	Community Education and Services	3,043,901	2,046,423
	Divisional Administration	3,875,535	3,985,096
	Instructional and Other Support Services	5,024,564	5,698,137
	Transportation of Pupils	4,224,883	3,784,263
	Operations and Maintenance	15,543,608	14,184,210
14	Fiscal - Interest	4,812,227	4,766,585
	- Other	2,667,527	2,386,467
	Amortization	7,088,687	6,779,458
	Other Capital Items	-	22,944
	School Generated Funds	67,240	61,042
	Other Special Purpose Funds	-	-
		<u>169,748,333</u>	<u>160,086,074</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>3,072,584</u>	<u>5,422,989</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>57,510</u>	<u>(26,906)</u>
	Net Current Year Surplus (Deficit)	<u>3,015,074</u>	<u>5,449,895</u>
	Opening Accumulated Surplus	58,665,882	53,215,987
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>58,665,882</u>	<u>53,215,987</u>
	Closing Accumulated Surplus	<u>61,680,956</u>	<u>58,665,882</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2021

	2021	2020
Net Current Year Surplus (Deficit)	<u>3,015,074</u>	<u>5,449,895</u>
Amortization of Tangible Capital Assets	7,088,687	6,779,458
Acquisition of Tangible Capital Assets	(10,341,371)	(15,719,691)
(Gain) / Loss on Disposal of Tangible Capital Assets	(22,928)	(3,809,903)
Proceeds on Disposal of Tangible Capital Assets	<u>22,928</u>	<u>3,855,903</u>
	<u>(3,252,684)</u>	<u>(8,894,233)</u>
Inventories (Increase)/Decrease	8,619	(24,270)
Prepaid Expenses (Increase)/Decrease	<u>(78,034)</u>	<u>(135,788)</u>
	<u>(69,415)</u>	<u>(160,058)</u>
(Increase)/Decrease in Net Debt	<u>(307,025)</u>	<u>(3,604,396)</u>
Net Debt at Beginning of Year	(123,089,732)	(119,485,336)
Adjustments Other than Tangible Cap. Assets	<u>-</u>	<u>-</u>
	<u>(123,089,732)</u>	<u>(119,485,336)</u>
Net Assets (Debt) at End of Year	<u><u>(123,396,757)</u></u>	<u><u>(123,089,732)</u></u>

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2021

	2021	2020
Operating Transactions		
Net Current Year Surplus (Deficit)	3,015,074	5,449,895
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	7,088,687	6,779,458
(Gain)/Loss on Disposal of Tangible Capital Assets	(22,928)	(3,809,903)
Employee Future Benefits Increase/(Decrease)	57,510	(26,906)
Due from Other Organizations (Increase)/Decrease	(5,780,444)	(771,218)
Accounts Receivable & Accrued Income (Increase)/Decrease	(172,232)	49,312
Inventories and Prepaid Expenses - (Increase)/Decrease	(69,415)	(160,058)
Due to Other Organizations Increase/(Decrease)	803,603	(93,043)
Accounts Payable & Accrued Liabilities Increase/(Decrease)	(5,543,629)	3,473,680
Deferred Revenue Increase/(Decrease)	(1,217,146)	52,920
School Generated Funds Liability Increase/(Decrease)	(76,965)	38,135
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by (Applied to) Operating Transactions	<u>(1,917,885)</u>	<u>10,982,272</u>
Capital Transactions		
Acquisition of Tangible Capital Assets	(10,341,371)	(15,719,691)
Proceeds on Disposal of Tangible Capital Assets	<u>22,928</u>	<u>3,855,903</u>
Cash Provided by (Applied to) Capital Transactions	<u>(10,318,443)</u>	<u>(11,863,788)</u>
Investing Transactions		
Portfolio Investments (Increase)/Decrease	<u>-</u>	<u>-</u>
Cash Provided by (Applied to) Investing Transactions	<u>-</u>	<u>-</u>
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	6,438,589	13,697,118
Other Borrowings Increase/(Decrease)	<u>(2,487,399)</u>	<u>(1,157,473)</u>
Cash Provided by (Applied to) Financing Transactions	<u>3,951,190</u>	<u>12,539,645</u>
Cash and Bank / Overdraft (Increase)/Decrease	(8,285,138)	11,658,129
Cash and Bank (Overdraft) at Beginning of Year	<u>(5,474,858)</u>	<u>(17,132,987)</u>
Cash and Bank (Overdraft) at End of Year	<u><u>(13,759,996)</u></u>	<u><u>(5,474,858)</u></u>

SEVEN OAKS SCHOOL DIVISION

Notes to Consolidated Financial Statements

Year ended June 30, 2021

1. Nature of organization and economic dependence:

Seven Oaks School Division (the "Division"), is a public corporate body that provides educational programming 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 under the *Income Tax Act*.

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

2. Significant accounting policies:

The significant accounting policies of the Division include:

(a) Reporting entity and consolidation:

The Division's reporting entities are comprised of the Division and school generated funds.

The consolidated financial statements reflect the assets, liabilities, revenues and expenditures of the Division's Operating Fund, Capital Fund, and Special Purpose Fund.

(b) Basis of accounting:

These consolidated financial statements are prepared by management in accordance with generally accepted accounting principles established by the Canadian Public Sector Accounting Board (PSAB). Revenues and expenditures are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they are earned and measurable; expenditures are recognized as they are incurred and measurable as a result of the receipt of goods and services acquired in the period whether or not payment has been made or invoices received.

(c) Trust funds:

The Division administers various trust funds. Trust funds and their related operations are not included in the consolidated financial statements as they are not owned or controlled by the Division.

SEVEN OAKS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2021

2. Significant accounting policies (continued):

The Division holds funds in trust (amounts contributed in trust) for the following organizations:

Maples Youth Activity Centre	\$	29,567
Kildonan Youth Activity Centre		18,201
Dakota Ojibway Child & Family Service Winnipeg Foundation Grant		21,118
	\$	68,886

(d) Fund accounting:

The Division records financial transactions in separate funds as defined by Financial Reporting and Accounting in Manitoba Education (FRAME).

The Operating Fund is maintained to record all the day to day operating revenues and expenditures. 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 controlled by the Division.

(e) Deferred revenue:

Certain amounts are received pursuant to legislation, regulation, or agreement and may only be used in the conduct of certain programs or in the delivery of specific services and transactions. These amounts are recognized as revenue in the fiscal year the related expenditures are incurred or services performed.

(f) 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, computers, capital leases, leasehold improvements, and assets under construction.

To be classified as tangible capital assets, each asset other than land must individually meet the capitalization threshold for its class as prescribed by FRAME.

SEVEN OAKS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2021

2. Significant accounting policies (continued):

Asset description	Capitalization threshold	Estimated useful life (years)
Land improvements	\$ 50,000	10
Buildings - bricks, mortar and steel	50,000	40
Building - 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, services and peripherals	10,000	4
Computer software	10,000	4
Furniture and fixtures	10,000	10
Leasehold improvements	25,000	Over term of the lease

With the exception of certain buildings, all tangible capital assets are recorded at historical cost.

Buildings are recorded at historical cost when known. For buildings acquired prior to June 30, 2005 where the actual cost was not known, the replacement value for insurance purposes as at June 30, 2005 was regressed to the date of acquisition using a regression index based on Southam and CanaData construction cost indices.

Tangible capital assets are amortized on a straight-line basis over their estimated useful lives as prescribed by FRAME. Land is not 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.

(g) Employee future benefits:

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

However, the Division provides retirement and other future benefits to its employees. These benefits include pension and supplemental unemployment benefits.

SEVEN OAKS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2021

2. Significant accounting policies (continued):

The Division adopted the following policies with respect to accounting for these employee future benefits:

(i) Defined contribution plan:

The Division provides retirement benefits to its administrative employees through a defined contribution plan under the Manitoba School Boards Association Pension Plan (MSBA). 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 contributions.

(ii) Self-insured employee future benefits plan:

For those self-insured benefit obligations that are event driven (e.g. supplemental unemployment benefits; non-vesting parental leave), the benefit costs are recognized and recorded only in the period when the event occurs.

(iii) Non-vesting accumulated sick days:

For non-vesting accumulating sick days, the benefit costs are recognized, if deemed material, based on a projection of expected future utilization of sick time, discounted using net present value techniques.

(h) Capital reserve:

Certain amounts approved by the Board of Trustees and the Public Schools Finance Board have been set aside in reserve accounts for future capital purposes as detailed on page 24 of the consolidated financial statements. These capital reserve accounts are internally restricted funds that form part of the accumulated surplus presented in the consolidated statement of financial position.

(i) Government transfers:

Government transfers, including legislative grants, are recognized in the consolidated financial statements in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met and reasonable estimates of the amount can be made.

SEVEN OAKS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2021

2. Significant accounting policies (continued):

(j) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the year. Significant items subject to estimates include the carrying amount of capital assets. Actual results could differ from those estimates.

(k) Financial instruments:

There are no significant terms and conditions related to financial instruments (cash, accounts receivable, bank indebtedness, accounts payable and long-term debt) that may affect the amount, timing and certainty of future cash flows. The Division's exposure to credit risk from the potential non-payment of accounts receivable is minimal as the majority of receivables are from local, provincial and federal governments. The carrying amounts of the financial instruments approximate their carrying values, unless otherwise noted.

(l) Liability for contaminated sites:

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when a site is not in productive use and all the following criteria are met:

- (i) An environmental standard exists;
- (ii) Contamination exceeds the environmental standard;
- (iii) The Division is directly responsible or accepts responsibility;
- (iv) Is expected that the future economic benefits will be given up; and
- (v) A reasonable estimate of the amount can be made.

The liability is recognized as management's estimate of the cost of post-remediation including operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site. As of June 30, 2021 the Division has no liability for contaminated sites.

SEVEN OAKS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2021

3. **Overdraft:**

The Division has authorized revolving demand facility with the Royal Bank of Canada (RBC) of \$20,000,000 by way of overdrafts and letters of guarantee. The loans are repayable on demand at RBC prime less 0.25 percent. Interest is paid monthly.

4. **Non-vested accumulated sick leave benefits:**

Non-vested accumulated sick leave benefits are measured using net present value techniques on the expected future utilization of excess of sick benefits used over earner per year, to maximum entitlement. The impact of the estimated non-vested sick leave benefit cost for the year ended June 30, 2021 is an increase of \$57,510 (2020 - decrease of \$26,906). At June 30, 2021, the Division has recorded an estimated liability of \$692,734 (2020 - \$635,224) in respect of these benefits.

The significant assumptions adopted in measuring the non-vested accumulated sick leave benefit liability include a discount rate of 3.2 percent (2020 - 3.8 percent) and a rate of salary increase of 1.01 percent (2019 - 0 percent).

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 8 percent of pensionable earnings. The Division contributions equal the employee contributions to the plan. No pension liability is included in the financial statements.

The employee benefit expense is part of the employee benefits and allowances expense. It includes the Division's contribution of \$2,283,426 for fiscal 2021 (2020 - \$2,230,364).

Long-term disability benefits are covered by a defined contribution/ insured plan. The costs of salary compensation paid to employees on long-term disability leave are fully insured and are not included in the financial statements.

Supplemental unemployment benefits are defined benefits that are recognized and recorded only in the period when the events occur (e.g. maternity top up).

SEVEN OAKS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2021

6. Deferred revenue:

	Balance June 30, 2020	Additions in the period	Revenue recognized in the period	Balance June 30, 2021
Education Property Tax Credit	\$ 5,013,009	\$ 9,305,071	\$ 10,596,052	\$ 3,722,028
Bus pass fees	26,927	193,864	214,419	6,372
Other special purpose funds:				
My Camp / Summer grants	13,000	–	13,000	–
Canadian Heritage grant	–	125,603	–	125,603
School & Other grants	206,223	115,929	178,516	143,636
CVE fees	10,800	40,200	25,750	25,250
NIB trust	–	89,375	86,291	3,084
CSPI	–	122,903	96,063	26,840
	\$ 5,269,959	\$ 9,992,945	\$ 11,210,091	\$ 4,052,813

7. School generated funds:

School generated funds are monies raised by the school, or under the auspices of the school, which each school's principal may raise, hold, administer, or expend subject to the rules of the Division. At June 30, 2021, school funds held in the Special Purpose Fund totaled \$528,119 (2020 - \$585,644).

The school generated funds liability of \$338,888 at June 30, 2021 (2020 - \$415,853) comprises the portion of the school generated funds that are not controlled.

8. 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 fiscal 2022 to fiscal 2041. Payment of principal and interest is funded entirely by grants from the Province of Manitoba. The debentures carry interest rates that range from 2.75 percent to 7.25 percent. The debenture principal and interest repayments in the next five years and thereafter are:

	Principal	Interest	Total
2021	\$ 6,670,143	\$ 4,104,000	\$ 10,774,143
2022	6,793,659	3,828,476	10,622,135
2023	6,928,975	3,550,927	10,479,902
2024	7,107,328	3,270,155	10,377,483
2025	7,344,992	2,983,351	10,328,343
Thereafter	75,461,516	15,825,666	91,287,182
	\$ 110,306,613	\$ 33,562,575	\$ 143,869,188

SEVEN OAKS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2021

8. Debenture debt (continued):

Effective March 31, 2020 the Public Schools Finance Board (PSFB) changed the process for issuing long-term debt, from reimbursing costs to advancing payments to school divisions. Any unused balances of the advances as at year-end will be recorded in the cash account of the Capital Fund. At June 30, 2021 the unused portion of capital advances was \$4,282,814 (2020 - \$1,651,852).

9. Other borrowings:

Garden City Collegiate Link Loan, Land Loan, Seven Oaks MET School Renovation and Seven Oaks Performing Arts Centre (SOPAC) and Learning & Service Centre Loans:

The Garden City Collegiate Link loan is a 5.20 percent fixed rate term loan from RBC Life Insurance Company which is repayable over 20 years. The principal amount outstanding at June 30, 2021 is \$4,970,539 (2020 - \$5,423,937). The purpose of the loan was to fund the construction of the Garden City Collegiate Link and Garden City Collegiate renovation project.

The Land loan is a 1.59 percent loan for a 5 year term. The principal amount outstanding at June 30, 2021 is nil (2020 - \$1,363,000) The purpose of the loan is to provide interim financing until new school build is approved.

The Seven Oaks MET School Renovation and SOPAC loan is a 2.47 percent loan repayable over 20 years. The principal outstanding at June 30, 2021 is \$2,863,000 (2020 - \$3,020,000). The purpose of the loan is to fund a portion of SOPAC and all of the Seven Oaks MET School. The SOPAC and Learning and Service Centre loan is a 2.98 percent loan repayable over 19.75 years. The principal amount outstanding at June 30, 2021 is \$12,114,000 (2020 - \$12,628,000). The purpose of the loan is to fund a portion of the construction of the SOPAC and entire construction of the Service Centre facility.

Principal and interest payments in the next five years and thereafter are as follows:

	Principal	Interest	Total
2022	\$ 1,169,545	\$ 670,979	\$ 1,840,524
2023	1,213,978	625,709	1,839,687
2024	1,261,765	579,438	1,841,203
2025	1,310,979	530,635	1,841,614
2026	1,360,696	476,884	1,837,580
Thereafter	13,630,575	2,384,608	16,015,183
	<u>\$ 19,947,538</u>	<u>\$ 5,268,253</u>	<u>\$ 25,215,791</u>

SEVEN OAKS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2021

10. Net tangible capital assets:

The schedule of tangible capital assets, page 23 of the consolidated financial statements provides a breakdown of cost, accumulated amortization, and net book value by class.

	Gross amount	Accumulated amortization	Net book value
Tangible capital assets	\$ 273,043,063	\$ 88,474,137	\$ 184,568,926

11. Accumulated surplus:

The consolidated accumulated surplus is comprised of the following:

	2021	2020
Operating Fund:		
Designated surplus	\$ 2,873,500	\$ 6,456,900
Undesignated surplus	2,156,282	10,617
Non-Vested sick leave	(692,734)	(635,224)
	4,337,048	5,832,293
Capital Fund:		
Reserve accounts	15,830	99,896
Equity in tangible capital assets	57,138,847	52,563,902
	57,154,677	52,663,798
Special Purpose Fund:		
School generated funds	189,231	169,791
	\$ 61,680,956	\$ 58,665,882

Designated surplus under the operating fund represents internally restricted amounts appropriated by the Board of Trustees or, in the case of school budget carryovers, by the Board of Trustees' policy. See page 5 of the consolidated financial statements for a detailed breakdown of the designated surplus.

Reserve accounts under the capital fund represents internally restricted reserves for specific purposes approved by the Board of Trustees and PSFB. A schedule of Capital Reserve Accounts is provided on page 24 of the consolidated financial statements.

School generated funds are externally restricted monies for school use.

SEVEN OAKS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2021

12. Expenditures by type:

Expenditures by type not otherwise disclosed in these consolidated financial statements are listed on page 11.

13. Related party transactions:

The Seven Oaks Education Foundation Inc. (the "Foundation") was incorporated on July 17, 2001 to assist students to further their education beyond the high school level. Currently, there are no trustees of the Division sitting on the Foundation's Board.

During fiscal 2021, the Division provided a grant to the Foundation in the amount of \$25,250 (2020 - \$25,250).

14. Interest paid:

Interest paid during the fiscal year is comprised of the following:

	2021	2020
Operating Fund:		
Overdraft interest	\$ 65,741	\$ 134,439
Capital Fund:		
Debenture debt interest - PSFB funded	3,990,535	3,852,479
Loan interest	755,951	779,667
	<u>\$ 4,812,227</u>	<u>\$ 4,766,585</u>

15. COVID-19 pandemic:

In March 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization and has had a significant financial, market, and social dislocating impact. As a result of the COVID-19 pandemic the Division experienced closures of its schools, virtually instructed student learning for portions of the fiscal year based on public health recommendations, and mandatory working from home requirements for those able to do so.

At the time of approval of these financial statements, the Division has resumed in-class learning at its schools following the safety protocols as directed by the Province of Manitoba.

Financial statements are required to be adjusted for events occurring between the date of the financial statements and the date of the auditors' report which provide additional evidence relating to conditions that existed as at year end. Management completed this assessment and made adjustments that were required in these financial statements.

SEVEN OAKS SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2021

15. COVID-19 pandemic (continued):

At this time, there are also other factors which present uncertainty over future cash flows, may cause significant changes to the assets or liabilities and may have a significant impact on future operations of the Division. An estimate of the financial effect of these items is not practicable at this time.

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2021	2020
Financial Assets		
Cash and Bank	-	-
Due from		
- Provincial Government	6,234,188	3,408,450
- Federal Government	707,613	526,892
- Municipal Government	31,522,046	28,826,565
- Other School Divisions	-	107
- First Nations	464,365	355,719
- Other Funds	1,595,390	972,847
Accounts Receivable	280,883	150,529
Accrued Investment Income	-	-
Portfolio Investments	-	-
	40,804,485	34,241,109
Liabilities		
Overdraft	18,570,929	7,712,354
Accounts Payable	3,095,239	2,965,461
Accrued Liabilities	3,053,242	5,522,911
Employee Future Benefits	692,734	635,224
Accrued Interest Payable	-	-
Due to		
- Provincial Government	521,969	510,201
- Federal Government	6,413,752	5,760,729
- Municipal Government	210,900	142,789
- Other School Divisions	75,273	4,572
- First Nations	-	-
- Capital Fund	289,373	323,988
Deferred Revenue	4,052,813	5,269,959
Other Borrowings	-	-
	36,976,224	28,848,188
Net Financial Assets (Net Debt)	3,828,261	5,392,921
Non-Financial Assets		
Inventories	19,386	28,005
Prepaid Expenses	489,401	411,367
	508,787	439,372
Accumulated Surplus (Deficit)	4,337,048	5,832,293

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

For the Year Ended June 30

	2021 Actual	2021 Budget	2020 Actual
Revenue			
Provincial Government - Core	104,920,657	100,142,782	99,407,394
Federal Government	1,991,329	1,730,900	1,252,654
Municipal Government - Property Tax	51,245,771	49,240,518	47,659,893
- Other	8,500	-	-
Other School Divisions	1,493,737	1,400,000	1,503,252
First Nations	620,400	730,000	486,900
Private Organizations and Individuals	1,545,761	1,650,100	1,884,421
Other Sources	400,450	12,000	312,482
	<u>162,226,605</u>	<u>154,906,300</u>	<u>152,506,996</u>
Expenses			
Regular Instruction	92,849,025	88,838,515	87,522,076
Student Support Services	28,266,574	27,239,430	26,688,812
Adult Learning Centres	2,284,562	2,123,705	2,160,561
Community Education and Services	3,043,901	2,506,490	2,046,423
Divisional Administration	3,875,535	4,174,270	3,985,096
Instructional and Other Support Services	5,024,564	5,975,905	5,698,137
Transportation of Pupils	4,224,883	4,217,790	3,784,263
Operations and Maintenance	15,543,608	14,429,095	14,184,210
Fiscal	2,733,268	2,727,660	2,520,906
	<u>157,845,920</u>	<u>152,232,860</u>	<u>148,590,484</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>4,380,685</u>	<u>2,673,440</u>	<u>3,916,512</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>57,510</u>		<u>(26,906)</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>4,323,175</u>	<u>2,673,440</u>	<u>3,943,418</u>
Net Transfers from (to) Capital Fund	(5,818,420)	(2,673,440)	(3,716,899)
Transfers from Special Purpose Funds	<u>-</u>		<u>-</u>
Net Current Year Surplus (Deficit)	<u>(1,495,245)</u>	-	<u>226,519</u>
Opening Accumulated Surplus (Deficit)	5,832,293		5,605,774
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	<u>5,832,293</u>		<u>5,605,774</u>
Closing Accumulated Surplus (Deficit)	<u><u>4,337,048</u></u>		<u><u>5,832,293</u></u>

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA

For the Year Ended June 30, 2021

Funding of Schools Program

Base Support		
Instructional Support	21,709,004	
Additional Instructional Support for Small Schools		
Sparsity		
Curricular Materials	675,942	
Information Technology	698,473	
Library Services	1,036,444	
Student Services	3,850,503	
Counselling and Guidance	935,053	
Professional Development	439,362	
Physical Education	261,500	
Occupancy	3,740,625	33,346,906
Categorical Support		
Transportation	1,111,438	
Board and Room	-	
Special Needs: Coordinator/Clinician	844,928	
Special Needs: Level 2	2,265,750	
Special Needs: Level 3	3,180,065	
Senior Years Technology Education	546,095	
English as an Additional Language	761,525	
Indigenous Academic Achievement (including BSSIP)	359,500	
Indigenous and International Languages	31,880	
French Language Education	544,922	
Small Schools	-	
Enrolment Change Support	136,393	
Northern Allowance	-	
Early Childhood Development Initiative	152,728	
Literacy and Numeracy	901,256	
Education for Sustainable Development	17,500	10,853,980
Equalization		30,142,589
Additional Equalization		4,111,702
Adjustment for Days Closed		-
Formula Guarantee		-
Other Program Support		
School Buildings Support: "D" Projects	236,760	
Technology Education Equipment Replacement	103,900	
Skills Strategy Equipment Enhancement	48,171	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	(375)	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	388,456
		<u>78,843,633</u>

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

For the Year Ended June 30, 2021

Federal Government

Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		-	
Other:	Immigration, Refugees & Citizenship Prog.	1,779,989	
	Summer Job & Youth Grants	158,016	
	Vaccine Grant, Covid Wage Subsidy, Reba	44,584	
	Heritage Language Grant	8,740	
		<hr/>	1,991,329

Municipal Government

Special Requirement	64,516,966		
Less: Education Property Tax Credit	(10,596,052)		
Less: Tax Incentive Grant	<u>(2,675,143)</u>	51,245,771	
Other:	City of Winnipeg Wellness Grant	8,500	
		<hr/>	51,254,271

Other School Divisions

Tuition Fees			
Transfer Fees		1,480,700	
Residual Fees		-	
Transportation of Pupils		-	
Other:	Shared Services	13,037	
		<hr/>	1,493,737

First Nations

Tuition Fees		620,400	
Transportation of Pupils		-	
Other:		-	
		<hr/>	620,400

Private Organizations and Individuals (Includes GBE's)

Regular Tuition		25,750	
International Tuition		60,060	
Continuing Education		-	
Other Tuition:		-	
Food Service		-	
Government Business Enterprises (GBE's)		-	
Other:	Bus Fees	214,419	
	Facilities Rentals	352,205	
	Parking	175,728	
	Urban Circle - Mentorship Program	1,000	
	NIB Trust Grant	86,291	
	Summer Fees, Fundraising, Supply Fees	630,308	
		<hr/>	1,545,761

Other Sources

Interest		26,344	
Donations		359,605	
Other:	Equipment Sales	14,501	
		<hr/>	400,450

TOTAL NON-PROVINCIAL GOVERNMENT REVENUE

57,305,948

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	2021	2020
	Regular Instruction	Student Support Services	Adult Learning Centres	Education and Services	Divisional Administration	Instructional and Other Support Services	Transportation of Pupils	Operations and Maintenance	Fiscal	TOTALS	TOTALS
Salaries	77,122,465	23,775,040	1,704,769	1,881,336	2,788,477	3,016,264	2,467,964	8,017,363		120,773,678	115,631,883
Employees Benefits and Allowances	6,463,896	3,272,179	160,858	306,873	436,543	535,505	531,633	1,700,446		13,407,933	12,300,224
Services	2,014,328	834,721	313,774	360,429	746,740	897,461	469,895	4,201,226		9,838,574	9,726,098
Supplies, Materials and Minor Equipment	6,504,974	124,274	65,261	398,740	40,198	496,620	755,391	1,624,573		10,010,031	7,303,933
Interest and Bank Charges									65,741	65,741	134,439
Bad Debt Expense									25,109	25,109	0
Transfers	743,362	260,360	39,900	96,523	(136,423)	78,714	-	-	(PAYROLL TAX) 2,642,418	3,724,854	3,493,907
TOTALS	92,849,025	28,266,574	2,284,562	3,043,901	3,875,535	5,024,564	4,224,883	15,543,608	2,733,268	157,845,920	148,590,484

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100
For the Year Ended June 30, 2021

REGULAR INSTRUCTION		10 ADMINISTRATION	SINGLE TRACK SCHOOLS *			80 DUAL TRACK SCHOOLS **	90 SENIOR YEARS TECHNOLOGY EDUCATION	TOTALS
			20 ENGLISH LANGUAGE	50 FRANÇAIS	70 FRENCH IMMERSION			
CODE	OBJECT \ PROGRAM							
3XX	SALARIES							
320	Executive, Managerial and Supervisory	6,702,413						6,702,413
330	Instructional - Teaching	9,424	41,464,056		4,900,259	19,171,734	1,109,030	66,654,503
350	Instructional - Other		298,013			66,414		364,427
360	Technical, Specialized and Service		107,618		28,077	106,193		241,888
370	Secretarial, Clerical and Other	2,777,443						2,777,443
390	Information Technology	381,791						381,791
	Total Salaries	9,871,071	41,869,687	0	4,928,336	19,344,341	1,109,030	77,122,465
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	1,017,645	3,602,065		367,066	1,407,048	70,072	6,463,896
5-6XX	SERVICES							
510	Professional, Technical and Specialized	18,456	370,174		5,015	25,720	8,133	427,498
520	Communications	110,786	8,248				4,360	123,394
540	Travel and Meetings	11,837	22,862		4,938	14,794	4,398	58,829
560	Tuition		97,296			15,617	166,752	279,665
570	Printing and Binding		14,137		3,262	7,297		24,696
580	Insurance and Bond Premiums		2,088					2,088
590	Maintenance and Repair Services	8,975	227,823		8,358	46,741	2,574	294,471
610	Rentals		89,327			26,076	33,210	148,613
630	Advertising							0
640	Dues and Fees		2,254			6,500		8,754
650	Professional and Staff Development	9,067						9,067
680	Information Technology Services	341,705	251,021		975	43,552		637,253
	Total Services	500,826	1,085,230	0	22,548	186,297	219,427	2,014,328
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	479,665	1,437,947		191,586	536,625	76,121	2,721,944
740	Curricular and Media Materials		637,432		77,176	157,271	6,329	878,208
760	Minor Equipment	123,139	647,746		321,609	183,065	24,645	1,300,204
780	Information Technology Equipment	25,421	1,444,505		12,593	118,697	3,402	1,604,618
	Total Supplies, Materials and Minor Equipment	628,225	4,167,630	0	602,964	995,658	110,497	6,504,974
96X-99	TRANSFERS							
960	School Divisions		576,200		119,216	18,850	29,096	743,362
980	Organizations and Individuals							0
	Total Transfers	0	576,200	0	119,216	18,850	29,096	743,362
TOTALS		12,017,767	51,300,812	0	6,040,130	21,952,194	1,538,122	92,849,025

* 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, 2021

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	
CODE	OBJECT \ PROGRAM	ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	TOTALS
3XX	SALARIES							
320	Executive, Managerial and Supervisory	502,974	3,743					506,717
330	Instructional - Teaching		5,817	295,412	316	5,769,419	2,957,646	9,028,610
350	Instructional - Other				12,341,523			12,341,523
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	98,795						98,795
380	Clinician		1,799,395					1,799,395
390	Information Technology							0
	Total Salaries	601,769	1,808,955	295,412	12,341,839	5,769,419	2,957,646	23,775,040
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	45,214	132,676	18,589	2,530,722	365,773	179,205	3,272,179
5-6XX	SERVICES							
510	Professional, Technical and Specialized		43,441	37,864	520,098		194,840	796,243
520	Communications	621	20,345	207		414	1,267	22,854
540	Travel and Meetings	2,048	2,965			20		5,033
560	Tuition							0
570	Printing and Binding							0
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services		549	5,326	2,905			8,780
610	Rentals		241	35				276
630	Advertising							0
640	Dues and Fees		1,535					1,535
650	Professional and Staff Development							0
680	Information Technology Services							0
	Total Services	2,669	69,076	43,432	523,003	434	196,107	834,721
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies		27,140	9,434	22,340	84		58,998
740	Curricular and Media Materials		2,596	461	4,786			7,843
760	Minor Equipment		1,689	512	21,957	227		24,385
780	Information Technology Equipment	1,754	1,510		29,784			33,048
	Total Supplies, Materials and Minor Equipment	1,754	32,935	10,407	78,867	311	0	124,274
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals			260,360				260,360
	Total Transfers	0	0	260,360	0			260,360
TOTALS		651,406	2,043,642	628,200	15,474,431	6,135,937	3,332,958	28,266,574

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

For the Year Ended June 30, 2021

ADULT LEARNING CENTRES		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
3XX	SALARIES			
320	Executive, Managerial and Supervisory	235,773		235,773
330	Instructional - Teaching		1,219,970	1,219,970
350	Instructional - Other		64,814	64,814
360	Technical, Specialized and Service	54,281		54,281
370	Secretarial, Clerical and Other	129,931		129,931
390	Information Technology			0
	Total Salaries	419,985	1,284,784	1,704,769
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	54,978	105,880	160,858
5-6XX	SERVICES			
510	Professional, Technical and Specialized			0
520	Communications	15,719		15,719
530	Utility Services	7,033		7,033
540	Travel and Meetings	1,449	180	1,629
560	Tuition			0
570	Printing and Binding	1,170		1,170
580	Insurance and Bond Premiums	900		900
590	Maintenance and Repair Services	11,843	794	12,637
610	Rentals	260,554		260,554
620	Property Taxes			0
630	Advertising	10,230		10,230
640	Dues and Fees			0
650	Professional and Staff Development	199	2,230	2,429
680	Information Technology Services	1,160	313	1,473
	Total Services	310,257	3,517	313,774
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT			
710	Supplies	6,402	26,900	33,302
740	Curricular and Media Materials	137	9,517	9,654
760	Minor Equipment	1,544	5,991	7,535
780	Information Technology Equipment	3,934	10,836	14,770
	Total Supplies, Materials and Minor Equipment	12,017	53,244	65,261
96X-99	TRANSFERS			
960	School Divisions			0
980	Organizations and Individuals			0
999	Recharge	39,900		39,900
	Total Transfers	39,900	0	39,900
	TOTALS	837,137	1,447,425	2,284,562

* Administration costs recharged from Function 500.

OPERATING FUND - EXPENSE DETAIL: FUNCTION 400

For the Year Ended June 30, 2021

COMMUNITY EDUCATION AND SERVICES		10	20	30	40	
CODE	OBJECT \ PROGRAM	CONTINUING EDUCATION	ENGLISH AS AN ADDITIONAL LANGUAGE FOR ADULTS	COMMUNITY SERVICES AND RECREATION	PRE-KINDERGARTEN EDUCATION	TOTALS
3XX	SALARIES					
320	Executive, Managerial and Supervisory		98,267			98,267
330	Instructional - Teaching		231,128	365,371	7,715	604,214
350	Instructional - Other		47,053	674,736	309,168	1,030,957
360	Technical, Specialized and Service	34,917		47,266		82,183
370	Secretarial, Clerical and Other		65,715			65,715
380	Clinician					0
390	Information Technology					0
	Total Salaries	34,917	442,163	1,087,373	316,883	1,881,336
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	9,032	48,242	173,769	75,830	306,873
5-6XX	SERVICES					
510	Professional, Technical and Specialized			119,073	663	119,736
520	Communications		1,270	6,429		7,699
540	Travel and Meetings		287	7,166	345	7,798
570	Printing and Binding		494			494
580	Insurance and Bond Premiums					0
590	Maintenance and Repair Services	1,157	3,469	326		4,952
610	Rentals	186,662		24,810		211,472
630	Advertising					0
640	Dues and Fees			569		569
650	Professional and Staff Development		298	5,729	50	6,077
680	Information Technology Services			1,632		1,632
	Total Services	187,819	5,818	165,734	1,058	360,429
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	3,355	6,661	101,565	55,542	167,123
740	Curricular and Media Materials		3,867	2,066	9,520	15,453
760	Minor Equipment		1,897	93,681	1,637	97,215
780	Information Technology Equipment			118,916	33	118,949
	Total Supplies, Materials and Minor Equipment	3,355	12,425	316,228	66,732	398,740
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge *		96,523			96,523
	Total Transfers	0	96,523	0	0	96,523
	TOTALS	235,123	605,171	1,743,104	460,503	3,043,901

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500
For the Year Ended June 30, 2021

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	209,618				209,618
320	Executive, Managerial and Supervisory		457,511	469,533	148,757	1,075,801
360	Technical, Specialized and Service			168,338		168,338
370	Secretarial, Clerical and Other		411,006	576,094	54,729	1,041,829
390	Information Technology				292,891	292,891
	Total Salaries	209,618	868,517	1,213,965	496,377	2,788,477
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	29,877	104,249	214,176	88,241	436,543
5-6XX	SERVICES					
510	Professional, Technical and Specialized		142,639	151,306		293,945
520	Communications	4,083	2,772	14,033	3,933	24,821
540	Travel and Meetings	4,533	4,030	28,549	6,588	43,700
570	Printing and Binding		3,168	1,917		5,085
580	Insurance and Bond Premiums			87,133		87,133
590	Maintenance and Repair Services			5,730		5,730
610	Rentals			1,036		1,036
630	Advertising		2,299	665		2,964
640	Dues and Fees	117,055	9,394	17,976		144,425
650	Professional and Staff Development	1,399		6,506	724	8,629
680	Information Technology Services	15,372	7,659	6,007	100,234	129,272
	Total Services	142,442	171,961	320,858	111,479	746,740
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	1,620	11,652	15,580	143	28,995
740	Curricular and Media Materials		296			296
760	Minor Equipment		1,937	1,518		3,455
780	Information Technology Equipment	3,527	1,040	2,885		7,452
	Total Supplies, Materials and Minor Equipment	5,147	14,925	19,983	143	40,198
96X-99	TRANSFERS					
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge *			(136,423)		(136,423)
	Total Transfers	0	0	(136,423)		(136,423)
	TOTALS	387,084	1,159,652	1,632,559	696,240	3,875,535

* Reallocation of administration costs associated with Adult Learning Centre operations to Function 300 or with EAL operation in Function 400.

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2021

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05	10	20	30	80	
CODE	OBJECT \ PROGRAM	CURRICULUM CONSULTING & ADMINISTRATION	CURRICULUM CONSULTING & DEVELOPMENT	LIBRARY / MEDIA CENTRE	PROFESSIONAL AND STAFF DEVELOPMENT	OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	128,190					128,190
330	Instructional - Teaching		273,580		97,208	8,253	379,041
350	Instructional - Other			1,372,033	1,724	840,398	2,214,155
360	Technical, Specialized and Service		34,833			104,292	139,125
370	Secretarial, Clerical and Other		82,526			73,227	155,753
390	Information Technology						0
	Total Salaries	128,190	390,939	1,372,033	98,932	1,026,170	3,016,264
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	7,535	42,416	275,017	10,862	199,675	535,505
5-6XX	SERVICES						
510	Professional, Technical and Specialized				25,525	445,163	470,688
520	Communications		5,124	1,750		5,966	12,840
540	Travel and Meetings		74			2,574	2,648
560	Tuition						0
570	Printing and Binding			87			87
580	Insurance and Bond Premiums					1,745	1,745
590	Maintenance and Repair Services		1,043	563		298	1,904
610	Rentals						0
630	Advertising						0
640	Dues and Fees			3,812	360		4,172
650	Professional and Staff Development			11,041	340,123	2,425	353,589
680	Information Technology Services			49,788			49,788
	Total Services	0	6,241	67,041	366,008	458,171	897,461
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	32	5,063	27,168	132	146,082	178,477
740	Curricular and Media Materials			244,072		1,741	245,813
760	Minor Equipment			9,921		6,372	16,293
780	Information Technology Equipment			36,386		19,651	56,037
	Total Supplies, Materials and Minor Equipment	32	5,063	317,547	132	173,846	496,620
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals					78,714	78,714
	Total Transfers					78,714	78,714
	TOTALS	135,757	444,659	2,031,638	475,934	1,936,576	5,024,564

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700
For the Year Ended June 30, 2021

TRANSPORTATION OF PUPILS		10	20	70	80	90	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	ALLOWANCES IN LIEU OF TRANSPORTATION	BOARDING OF STUDENTS/ DORMITORIES	FIELD TRIPS AND OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	224,070					224,070
350	Instructional - Other						0
360	Technical, Specialized and Service		2,161,189				2,161,189
370	Secretarial, Clerical and Other	82,705					82,705
390	Information Technology						0
	Total Salaries	306,775	2,161,189		0	0	2,467,964
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	58,508	473,125				531,633
5-6XX	SERVICES						
510	Professional, Technical and Specialized	1,364					1,364
520	Communications	2,645	3,336				5,981
540	Travel and Meetings	689					689
550	Transportation of Pupils		357,307			1,112	358,419
570	Printing and Binding						0
580	Insurance and Bond Premiums		55,034				55,034
590	Maintenance and Repair Services	392	16,008				16,400
610	Rentals	809	620				1,429
630	Advertising						0
640	Dues and Fees						0
650	Professional and Staff Development	1,106	8,953				10,059
680	Information Technology Services	20,520					20,520
	Total Services	27,525	441,258	0	0	1,112	469,895
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	2,870	682,436			27	685,333
740	Curricular and Media Materials		268				268
760	Minor Equipment	7,014	4,677				11,691
780	Information Technology Equipment	10,841	47,258				58,099
	Total Supplies, Materials and Minor Equipment	20,725	734,639		0	27	755,391
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge		(143,641)			143,641	0
	Total Transfers	0	(143,641)	0	0	143,641	0
	TOTALS	413,533	3,666,570	0	0	144,780	4,224,883

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800
For the Year Ended June 30, 2021

OPERATIONS AND MAINTENANCE		10	20	50	70	80	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUNDS	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	414,440					414,440
360	Technical, Specialized and Service		7,283,761	44,243	162,928	34,386	7,525,318
370	Secretarial, Clerical and Other	77,605					77,605
390	Information Technology						0
	Total Salaries	492,045	7,283,761	44,243	162,928	34,386	8,017,363
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	85,179	1,565,562	7,792	39,526	2,387	1,700,446
5-6XX	SERVICES						
510	Professional, Technical and Specialized		12,870		5,757	48,870	67,497
520	Communications	15,100	932				16,032
530	Utility Services		1,888,557		158,017		2,046,574
540	Travel and Meetings	3,120	456	28			3,604
570	Printing and Binding						0
580	Insurance and Bond Premiums		234,004	13,087	71		247,162
590	Maintenance and Repair Services	13,003	382,533	712,251	22,297	330,334	1,460,418
610	Rentals	9,129			69,173		78,302
620	Property Taxes		78,358		171,400	6,280	256,038
630	Advertising						0
640	Dues and Fees	1,971					1,971
650	Professional and Staff Development	7,756	2,840				10,596
680	Information Technology Services	13,032					13,032
	Total Services	63,111	2,600,550	725,366	426,715	385,484	4,201,226
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	10,711	1,343,253	2,264	1,730	24,040	1,381,998
740	Curricular and Media Materials		1,143				1,143
760	Minor Equipment	641	164,211	45,707		23,716	234,275
780	Information Technology Equipment	1,502	3,945	1,710			7,157
	Total Supplies, Materials and Minor Equipment	12,854	1,512,552	49,681	1,730	47,756	1,624,573
96X-99	TRANSFERS						
999	Recharge						0
	TOTALS	653,189	12,962,425	827,082	630,899	470,013	15,543,608

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2021	2020
Financial Assets		
Cash and Bank	4,282,814	1,651,852
Due from		
- Provincial Government	1,721,207	1,751,242
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	289,373	323,988
Accounts Receivable	41,878	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>6,335,272</u>	<u>3,727,082</u>
Liabilities		
Overdraft	-	-
Accounts Payable	172,338	2,169,482
Accrued Liabilities	20,709	1,226,448
Accrued Interest Payable	1,706,933	1,707,788
Due to		
- Provincial Government		-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	1,595,390	972,847
Deferred Revenue	-	-
Borrowings from the Provincial Government	110,306,613	103,868,024
Other Borrowings	19,947,538	22,434,937
	<u>133,749,521</u>	<u>132,379,526</u>
Net Assets (Debt)	<u>(127,414,249)</u>	<u>(128,652,444)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>184,568,926</u>	<u>181,316,242</u>
Accumulated Surplus / Equity *	<u>57,154,677</u>	<u>52,663,798</u>
* Comprised of:		
Reserve Accounts	15,830	99,896
Equity in Tangible Capital Assets	<u>57,138,847</u>	<u>52,563,902</u>
	<u>57,154,677</u>	<u>52,663,798</u>

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

For the Year Ended June 30

	2021	2020
Revenue		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	6,083,611	5,222,581
- Interest	3,990,535	3,852,479
Federal Government	299,947	-
Municipal Government	-	-
Other Sources:		
Investment Income	9,462	2,457
Donations	-	37,315
MB Hydro grant	56,000	-
Gain / (Loss) on Disposal of Capital Assets	22,928	3,809,903
Gain on receipt of Modular classroom	-	-
Greenhouse Grant	45,149	-
	-	-
	45,149	-
	10,507,632	12,924,735
Expenses		
Amortization	7,088,687	6,779,458
Interest on Borrowings from the Provincial Government	3,990,535	3,852,479
Other Interest	755,951	779,667
Other Capital Items	-	22,944
	11,835,173	11,434,548
Current Year Surplus / (Deficit)	(1,327,541)	1,490,187
Net Transfers from (to) Operating Fund	5,818,420	3,716,899
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	4,490,879	5,207,086
Opening Accumulated Surplus / Equity	52,663,798	47,456,712
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	52,663,798	47,456,712
Closing Accumulated Surplus / Equity	57,154,677	52,663,798

SCHEDULE OF TANGIBLE CAPITAL ASSETS
at June 30, 2021

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2021 TOTALS	2020 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	193,542,488	16,614,818	6,212,610	602,484	3,147,080	3,582,034	19,734,221	1,132,660	18,794,004	263,362,399	248,533,114
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	193,542,488	16,614,818	6,212,610	602,484	3,147,080	3,582,034	19,734,221	1,132,660	18,794,004	263,362,399	248,533,114
Add:											
Additions during the year	22,115,642	68,689	623,994	58,958	221,966	14,903	4,228,402	177,037	(17,168,220)	10,341,371	15,719,691
Less:											
Disposals and write downs	-	-	469,784	-	-	190,923	-	-	-	660,707	890,406
Closing Cost	215,658,130	16,683,507	6,366,820	661,442	3,369,046	3,406,014	23,962,623	1,309,697	1,625,784	273,043,063	263,362,399
Accumulated Amortization											
Opening, as previously reported	70,333,090	1,855,288	3,689,370	443,977	2,307,170	2,656,634		760,628		82,046,157	76,111,105
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	70,333,090	1,855,288	3,689,370	443,977	2,307,170	2,656,634		760,628		82,046,157	76,111,105
Add:											
Current period Amortization	5,418,786	413,565	479,792	58,938	315,123	280,365		122,118		7,088,687	6,779,458
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	469,784	-	-	190,923		-		660,707	844,406
Closing Accumulated Amortization	75,751,876	2,268,853	3,699,378	502,915	2,622,293	2,746,076		882,746		88,474,137	82,046,157
Net Tangible Capital Asset	139,906,254	14,414,654	2,667,442	158,527	746,753	659,938	23,962,623	426,951	1,625,784	184,568,926	181,316,242
Proceeds from Disposal of Capital Assets	-	-	22,928	-	-	-				22,928	3,855,903

* Includes network infrastructure.

SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2021

Fund Name >	Buses					Totals
Opening Balance, July 1, 2020	99,896	-	-	-	-	99,896
Additions: (Provide a description of each transaction)						
Sale of Used Buses	22,929					22,929
						-
						-
						-
						-
						-
						-
						-
Total Additions	22,929	-	-	-	-	22,929
Withdrawals: (Provide a description of each transaction)						
Purchase of new buses	106,995					106,995
						-
						-
						-
						-
						-
						-
						-
Total Withdrawals	106,995	-	-	-	-	106,995
Closing Balance, June 30, 2021	15,830	-	-	-	-	15,830

**SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2021	2020
Financial Assets		
Cash and Bank	528,119	585,644
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	528,119	585,644
Liabilities		
School Generated Funds Liability	338,888	415,853
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	338,888	415,853
Accumulated Surplus *	189,231	169,791
* Comprised of:		
School Generated Funds Accumulated Surplus	189,231	169,791
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	189,231	169,791

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

For the Year Ended June 30

	2021	2020
Revenue		
School Generated Funds	86,680	77,332
Other Funds	-	-
	-	-
	<u>86,680</u>	<u>77,332</u>
Expenses		
School Generated Funds	67,240	61,042
Other Funds	-	-
	-	-
	<u>67,240</u>	<u>61,042</u>
Current Year Surplus (Deficit)	19,440	16,290
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	<u>19,440</u>	<u>16,290</u>
Opening Accumulated Surplus	169,791	153,501
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	<u>169,791</u>	<u>153,501</u>
Closing Accumulated Surplus	<u><u>189,231</u></u>	<u><u>169,791</u></u>

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

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2020
REGULAR INSTRUCTION	
English Language - Single Track	6,443.2
Francais - Single Track	
French Immersion - Single Track	965.0
Dual Track	
- English Language	2,197.4
- Francais	
- French Immersion	1,158.0
- Other Bilingual	243.5
Senior Years Technology Education	<u>156.8</u>
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS	<u><u>11,163.9</u></u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	2,415
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	966,577
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	717,909
LOADED KILOMETERS (For the period ended June 30)	371,307

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2020/21 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	52.00	3.80	2.00	1.00	7.50	1.00	3.00	4.00	74.30
330	Instructional - Teaching	692.36	92.55	12.25			2.00			799.16
350	Instructional - Other	10.00	256.45	2.20	22.09		38.78			329.52
360	Technical, Specialized And Service	1.40		0.38	0.60	2.00	2.00	35.91	121.38	163.67
370	Secretarial, Clerical And Other	54.00	1.50	2.80	1.50	16.00	2.50	1.50	1.50	81.30
380	Clinician		20.90							20.90
390	Information Technology	6.25				3.75				10.00
TOTALS (excluding Trustees)		816.01	375.20	19.63	25.19	29.25	46.28	40.41	126.88	1,478.85
510 Contracted Clinicians (include private clinicians where possible)			1.30							
310 TRUSTEES										9.00

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

Administration Costs

Divisional Administration, Function 500	3,875,535
Less: Liability Insurance	87,133
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
	<u>3,788,402 (A)</u>

Expense Base

Total Operating Expenses	157,845,920
Plus: Transfers to Capital	5,925,415
Less: Adult Learning Centres, Function 300	<u>2,284,562</u>
	<u>161,486,773 (B)</u>

Percentage (A) / (B)

2.35%

% increase in 2020/21 Special Requirement

2.00% Limit Met

Maximum Allowable Percentage

2.70%

Special Requirement Limit	Met	Exceeded
If FTE Enrolment is 5,000 or over	2.70%	2.40%
If FTE Enrolment is 1,000 or less	3.53%	3.42%
If FTE enrolment is between 1,000 and 5,000	3.53%	3.42%
Northern Division	4.25%	4.25%
If FTE enrolment is between 1,000 and 5,000:		
2% Special Requirement limit met - To a maximum of 3.53%	2.94% + (5,000 - enrolment) x 0.0001475%	
2% Special Requirement limit exceeded - To a maximum of 3.42%	2.85% + (5,000 - enrolment) x 0.0001425%	

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

International Student Programs

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

Associated Revenue ⁽²⁾

-

Self-Administered Pension Plans

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

Associated Revenue ⁽²⁾

-

(1) Incremental costs of the program.

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