



Consolidated Financial Statements of

**THE WINNIPEG SCHOOL
DIVISION**

And Independent Auditor's Report thereon

Year ended June 30, 2023

TABLE OF CONTENTS
2022/2023 FINANCIAL STATEMENTS

	PAGE
AUDITOR'S REPORT	
AUDITOR'S REPORT ON ENROLMENT (with EIS Cert. - part 2 of 2)	
AUDITOR'S MANAGEMENT LETTER	
MANAGEMENT RESPONSIBILITY LETTER	
ORGANIZATIONAL CHART	
CONSOLIDATED	
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	
ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS	5
OPERATING FUND	
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
CAPITAL FUND	
SCHEDULE OF FINANCIAL POSITION	21
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	22
SCHEDULE OF TANGIBLE CAPITAL ASSETS	23
SCHEDULE OF RESERVE ACCOUNTS	24
SPECIAL PURPOSE FUND	
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



KPMG LLP
1900 - 360 Main Street
Winnipeg MB
R3C 3Z3

Telephone (204) 957-1770
Fax (204) 957-0808
www.kpmg.ca

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees

Opinion

We have audited the consolidated financial statements of Winnipeg School Division (the "Entity"), which comprise the consolidated statement of financial position as at June 30, 2023, 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 financial statements present fairly, in all material respects, the consolidated financial position of the Entity as at June 30, 2023, 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 "**Auditor's Responsibilities for the Audit of the Financial Statements**" section of our auditor's 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.

Emphasis of Matter – Comparative Information

We draw attention to note 3 in the financial statements which explains that certain comparative information presented for the year ended June 30, 2022 has been restated.

Note 3 explains the reason for the restatement and also explains the adjustments that were applied to restate certain comparative information.

Our opinion is not modified in respect of this matter.



Other Matter – Comparative Information

As part of our audit of the financial statements for the year ended June 30, 2023, we also audited the adjustments that were applied to restate certain comparative information presented for the year ended June 30, 2022. In our opinion such adjustments are appropriate and have been properly applied.

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 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 auditor's 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 auditor's 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

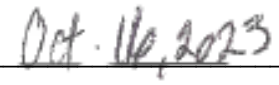
Winnipeg, Canada

October 16, 2023

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



Chairperson of the Board



Date



KPMG LLP
1900 - 360 Main Street
Winnipeg MB
R3C 3Z3

Telephone (204) 957-1770
Fax (204) 957-0808
www.kpmg.ca

INDEPENDENT PRACTITIONER'S 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 The Winnipeg School Division (the "Entity") as at September 30, 2022.

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 2022/2023 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.

Practitioner's 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.



Practitioner's 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, 2022 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 The Winnipeg School Board 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 The Winnipeg School Board and the Manitoba Education and Training School's Finance Branch.

Chartered Professional Accountants

October 16, 2023

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

Chairperson of the Board

Date



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

**CERTIFICATION FORM FOR
REPORTING OF ENROLMENT ELECTRONICALLY
ON SEPTEMBER 30, 2022**

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

Oct 31/22
DATE


SECRETARY - TREASURER

Oct 31/22
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



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2022

WINNIPEG 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				
Andrew Mynarski V.C. School											103	125	101				329	2	0	331
Argyle Alternative High School														23	23	71	117	8	0	125
Brock-Corydon School			8	35	36	39	32	44	44	36							274	2	0	276
Carpathia School			20	22	26	26	19	23	24	27							187	5	0	192
Champlain School			17	20	24	24	33	26	23	28							195	2	0	197
Children Of The Earth High School													38	37	42	62	179	12	0	191
Churchill High School	5	17									71	104	87	74	67	82	507	15	0	522
Clifton School			11	14	21	16	22	17	16	21							138	2	0	140
Collège Churchill											53	55	40	30	29	29	236	1	0	237



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2022

WINNIPEG 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
Daniel McIntyre Collegiate Institute		14											28	242	249	345	878	16	0	894
David Livingstone School			10	28	21	25	31	30	28	29	23	21					246	10	0	256
Dufferin School			21	32	28	31	29	23	24	17							205	17	0	222
Earl Grey School			16	28	39	24	50	49	37	37	31	22					333	5	0	338
École La Vérendrye			23	33	34	32	20	30	24	17							213	1	0	214
École Lansdowne			62	81	68	68	57	58	55	53	48	49					599	16	0	615
École Sacré-Coeur			22	46	39	45	39	31	39	35	29	46					371	2	0	373
École Secondaire Kelvin High School													282	328	284	316	1,210	15	0	1,225
École Secondaire Sisler High		35											352	456	379	482	1,704	19	0	1,723
École Sir William Osler			17	27	21	32	20	22	21	13							173		0	173

EIS CERT - PART 2 OF 2
(2022/2023)



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2022

WINNIPEG 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					
École Waterford Springs School			103	95	82	89	88	84	71	64	67	46						789	25	0	814
Elmwood High		1									126	126	142	129	120	177		821	30	0	851
Faraday School	8		23	18	23	28	30	39	34	36								239	3	0	242
Fort Rouge School			13	16	23	21	23	17	19	14								146	6	0	152
Garden Grove School			27	40	31	47	30	34	38	42								289	3	0	292
General Wolfe School											109	112	118					339	7	0	346
George V School			14	37	34	39	38	28	33	24	11	8						266	4	0	270
Gladstone School			16	32	30	28	18	26	16	19								185	5	0	190
Glenelm School			8	7	17	19	17	15	14	11								108	2	0	110



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2022

WINNIPEG 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				
Gordon Bell High School	13	31									83	63	77	106	87	137	597	49	0	646
Grant Park High School		1								167	148	191	209	185	226		1,127	17	0	1,144
Greenway School			21	42	32	46	47	57	58	54							357	9	0	366
Grosvenor School			7	10	18	19	16	26	29	25							150		0	150
Harrow School			18	28	21	21	27	17	17	20							169		0	169
Hugh John Macdonald School											72	79	92				243	11	0	254
Inkster School			11	25	26	32	27	27	26	33							207	9	0	216
Interdivisional Student Services															1	29	30	7	0	37
Isaac Brock School	3	3	24	57	67	63	42	53	36	38	36	27	19				468	7	0	475
Isaac Newton School											95	94	80				269	16	0	285



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2022

WINNIPEG 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	
J. B. Mitchell School			34	44	58	39	50	47	47	47								366	2	0	368
John M. King School			21	26	41	31	34	33	32	40								258	2	0	260
KEEWATIN PRAIRIE COMMUNITY SCHOOL			21	28	40	42	43	52	42	38	80	64	54					504	13	0	517
Kent Road School			17	27	37	32	32	41	36	26								248	1	0	249
King Edward Community School			18	31	32	30	36	35	23	34								239	11	0	250
Laura Secord School			26	60	55	71	56	68	62	50								448	1	0	449
Lord Nelson School			27	46	41	51	47	54	47	53								366	4	0	370
Lord Roberts Community School			16	26	25	41	23	31	28	37								227	6	0	233
Lord Selkirk School			18	51	34	46	33	48	45	44								319	2	0	321



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2022

WINNIPEG 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	
Luxton School			15	30	42	32	43	29	36	39								266	5	0	271
Machray School			27	26	40	30	32	35	39	22								251	3	0	254
Meadows West School			35	37	36	38	39	56	44	48	48	53						434	10	0	444
Montcalm School											1	1						2		0	2
Montrose School			17	32	28	32	35	28	44	48								264	1	0	265
Mulvey School			26	52	38	45	37	44	39	39								320	3	0	323
Niji Mahkwa School			13	25	24	18	34	23	25	24	34	22	13	19	8	6		288	23	0	311
Norquay School			14	25	27	23	38	24	35	25								211	5	0	216
Pinkham School			16	25	12	28	23	20	13	21								158	4	0	162
Prairie Rose Elementary School			12	14	13	18	11	21	18	21								128		0	128



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2022

WINNIPEG 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					
Principal Sparling School			17	21	32	18	17	25	19	35								184	1	0	185
Queenston School			8	16	19	10	21	14	23	18								129		0	129
R.B. Russell Vocational School													42	62	42	170		316	27	0	343
Ralph Brown School			19	32	22	32	25	30	37	31	5	1						234	5	0	239
River Elm School			18	27	26	30	35	44	33	43								256	6	0	262
River Heights School											218	235						453	4	0	457
Riverview School (Winnipeg)			29	42	44	48	37	43	49	40								332	2	0	334
Robert H. Smith School			27	42	42	47	47	50	55	48								358	1	0	359
Robertson School			22	37	37	49	38	50	45	52								330	5	0	335



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2022

WINNIPEG 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					
Rockwood School			12	9	11	12	17	21	19	23								124	1	0	125
Sargent Park School			28	47	35	43	42	65	46	46	123	113	88					676	12	0	688
Shaughnessy Park School			20	39	35	33	48	48	44	47	52	48						414	15	0	429
Sister Macnamara School			25	33	52	29	38	32	36	37								282	6	0	288
St. John's High School											110	108	105	156	131	191		801	64	0	865
Stanley Knowles School			22	53	41	41	52	51	68	63	172	161						724	10	0	734
Strathcona School			9	29	30	33	33	40	28	28								230	16	0	246
Tech-Vocational High School		9											120	294	306	393		1,122	50	0	1,172
Tyndall Park Community School			28	35	41	36	42	46	37	58								323	8	0	331
Victoria-Albert School			21	31	32	38	35	36	33	41								267	6	0	273



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

EIS ENROLMENT FILE VERIFICATION REPORT - SEPTEMBER 30, 2022

WINNIPEG 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	
Wellington School			27	35	35	35	30	42	31	36								271	7	0	278
Weston School			13	23	31	28	24	30	23	32								204	22	0	226
William Whyte School			10	18	19	20	30	24	24	18	23	22						208	8	0	216
Winnipeg Adult Education Centre													1	80	162	381		624	54	0	678
WINNIPEG SCHOOL DIVISION VIRTUAL SCHOOL													12	18	14	16		60	7	0	67
Wolseley School			8	28	17	28	29	22	28	25								185	1	0	186
SCHOOL DIVISION TOTAL	29	111	1,248	1,975	1,985	2,071	2,041	2,178	2,059	2,070	1,990	1,953	2,082	2,263	2,129	3,113	29,297	794	0	30,091	
PUPILS ATTENDING OUT OF DIVISION (ENROLMENT CODE 500 SERIES)				1										1				1			3

MANAGEMENT REPORT

Management's Responsibility for the Financial Statements

The accompanying consolidated financial statements of The Winnipeg 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 Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Division's consolidated financial statements.



Chairperson



Chief Financial Officer & Secretary-Treasurer

October 16, 2023

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at June 30

Notes		2023	2022
	Financial Assets		
	Cash and Bank	1,972,082	-
	Due from - Provincial Government	12,669,495	27,788,509
	- Federal Government	2,291,593	1,567,713
	- Municipal Government	119,013,088	113,851,721
	- Other School Divisions	19,698	3,929
	- First Nations	189,590	284,340
	Accounts Receivable	940,457	1,389,412
	Accrued Investment Income	170	170
	Portfolio Investments	4,975,970	5,292,525
		<u>142,072,143</u>	<u>150,178,319</u>
	Liabilities		
4	Overdraft	-	8,952,408
	Accounts Payable	11,558,677	10,895,238
	Accrued Liabilities	58,468,928	46,428,931
5	Employee Future Benefits	8,530,563	7,044,331
	Accrued Interest Payable	2,272,976	2,404,696
	Due to - Provincial Government	2,021,793	1,636,284
	- Federal Government	8,178,453	7,617,876
	- Municipal Government	72,750	52,106
	- Other School Divisions	1,596,312	1,460,486
	- First Nations	-	-
6	Deferred Revenue	8,367,397	3,102,788
8	Borrowings from the Provincial Government	194,716,187	197,415,439
	Other Borrowings	-	-
10	Asset Retirement Obligations	29,238,374	28,046,402
	School Generated Funds Liability	3,581,624	3,505,843
		<u>328,604,034</u>	<u>318,562,828</u>
	Net Assets (Debt)	<u>(186,531,891)</u>	<u>(168,384,509)</u>
	Non-Financial Assets		
9	Net Tangible Capital Assets (TCA Schedule)	288,414,961	272,033,923
	Inventories	1,222,785	1,240,630
	Prepaid Expenses	981,981	861,835
		<u>290,619,727</u>	<u>274,136,388</u>
	Accumulated Surplus	<u>104,087,836</u>	<u>105,751,879</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
	Revenue		
	Provincial Government	268,430,690	281,676,237
	Federal Government	6,247,313	4,038,867
	Municipal Government - Property Tax	181,770,166	177,781,703
	- Other	125,475	91,087
	Other School Divisions	2,038,156	2,121,854
	First Nations	1,976,736	1,906,706
	Private Organizations and Individuals	2,533,200	2,283,073
	Other Sources	4,024,032	1,545,993
	School Generated Funds	4,439,523	2,935,661
	Other Special Purpose Funds	543,299	(222,629)
		472,128,590	474,158,552
	Expenses		
	Regular Instruction	235,572,730	233,796,193
	Student Support Services	105,255,364	93,042,542
	Adult Learning Centres	825,809	787,024
	Community Education and Services	7,779,454	7,360,384
	Divisional Administration	12,497,603	10,389,197
	Instructional and Other Support Services	10,665,997	8,979,397
	Transportation of Pupils	8,695,530	7,679,750
	Operations and Maintenance	57,286,710	54,501,376
14	Fiscal - Interest	7,148,067	6,390,936
	- Other	7,534,161	7,231,677
	Amortization	14,285,473	13,736,979
	Other Capital Items	1,240,380	1,205,925
	School Generated Funds	4,579,759	2,855,060
	Other Special Purpose Funds	140,162	171,693
		473,507,199	448,128,133
	Current Year Surplus (Deficit) before Non-vested Sick Leave	(1,378,609)	26,030,419
	Less: Non-vested Sick Leave Expense (Recovery)	285,434	293,337
	Net Current Year Surplus (Deficit)	(1,664,043)	25,737,082
	Opening Accumulated Surplus	105,751,879	97,731,527
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	9,186,294
10	Asset Retirement Obligation	-	(26,903,024)
	Opening Accumulated Surplus, as adjusted	105,751,879	80,014,797
	Closing Accumulated Surplus	104,087,836	105,751,879

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2023

	2023	2022
Net Current Year Surplus (Deficit)	(1,664,043)	25,737,082
Amortization of Tangible Capital Assets	14,285,473	13,736,979
Acquisition of Tangible Capital Assets	(30,715,053)	(19,350,805)
(Gain) / Loss on Disposal of Tangible Capital Assets	14,217	(170,859)
Proceeds on Disposal of Tangible Capital Assets	34,325	48,223
	(16,381,038)	(5,736,462)
Inventories (Increase)/Decrease	17,845	(101,682)
Prepaid Expenses (Increase)/Decrease	(120,146)	40,805
	(102,301)	(60,877)
(Increase)/Decrease in Net Debt	(18,147,382)	19,939,743
Net Debt at Beginning of Year	(168,384,509)	(161,421,228)
Adjustments Other than Tangible Cap. Assets	-	(26,903,024)
	(168,384,509)	(188,324,252)
Net Assets (Debt) at End of Year	(186,531,891)	(168,384,509)

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2023

	2023	2022
Operating Transactions		
Net Current Year Surplus (Deficit)	(1,664,043)	25,737,082
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	14,285,473	13,736,979
(Gain)/Loss on Disposal of Tangible Capital Assets	14,217	(170,859)
Employee Future Benefits Increase/(Decrease)	1,486,232	156,585
Due from Other Organizations (Increase)/Decrease	9,312,748	(20,518,267)
Accounts Receivable & Accrued Income (Increase)/Decrease	448,955	(546,724)
Inventories and Prepaid Expenses - (Increase)/Decrease	(102,301)	(60,877)
Due to Other Organizations Increase/(Decrease)	1,102,556	(1,135,442)
Accounts Payable & Accrued Liabilities Increase/(Decrease)	12,571,716	(30,642,076)
Deferred Revenue Increase/(Decrease)	5,264,609	(8,195,612)
School Generated Funds Liability Increase/(Decrease)	75,781	63,733
Adjustments Other than Tangible Cap. Assets	1,191,972	1,143,378
Cash Provided by (Applied to) Operating Transactions	<u>43,987,915</u>	<u>(20,432,100)</u>
Capital Transactions		
Acquisition of Tangible Capital Assets	(30,715,053)	(19,350,805)
Proceeds on Disposal of Tangible Capital Assets	34,325	48,223
Cash Provided by (Applied to) Capital Transactions	<u>(30,680,728)</u>	<u>(19,302,582)</u>
Investing Transactions		
Portfolio Investments (Increase)/Decrease	316,555	506,197
Cash Provided by (Applied to) Investing Transactions	<u>316,555</u>	<u>506,197</u>
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	(2,699,252)	21,993,137
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	<u>(2,699,252)</u>	<u>21,993,137</u>
Cash and Bank / Overdraft (Increase)/Decrease	10,924,490	(17,235,348)
Cash and Bank (Overdraft) at Beginning of Year	(8,952,408)	8,282,940
Cash and Bank (Overdraft) at End of Year	<u><u>1,972,082</u></u>	<u><u>(8,952,408)</u></u>

THE WINNIPEG SCHOOL DIVISION

Notes to Consolidated Financial Statements

Year ended June 30, 2023

1. Nature of organization and economic dependence:

The Winnipeg School Division ("Division") is a public education system that provides educational services for students in nursery to grade 12 residing primarily within its designated boundaries.

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

The Division is exempt from income tax under the *Income Tax Act*.

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, school generated funds and The Children's Heritage Education Endowment Fund.

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

(b) 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.

(i) Margaret Crawford Fund:

The Division administers the Margaret H. Crawford Trust Fund, a bequest fund that was established in 1954 which awards bursaries to students in vocational programming. Total funds under administration as at December 31, 2022 were \$656,303 (2021 - \$740,152).

(ii) School scholarship funds:

Certain schools in the Division administer trust funds for the specific purpose of awarding scholarships to students. As at June 30, 2023, funds on hand in these schools for this purpose totaled \$1,983 (2022 - \$1,983).

THE WINNIPEG SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2023

2. Significant accounting principles (continued):

(iii) Funds under administration:

Funds held on behalf of the Winnipeg Teachers Association's dental plan totaling \$992,978.96 (2022 - \$1,286,165) are included in portfolio investments and accounts payable on the Operating Fund schedule of financial position.

(c) 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.

(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 and the Children's Heritage Education Endowment Fund controlled by the Division.

(e) Deferred revenue:

Certain amounts are received pursuant to legislation, regulation or agreement and may only be used in the delivery of certain programs and services 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 in operations 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.

THE WINNIPEG SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2023

2. Significant accounting principles (continued):

To be classified as a tangible capital asset, each asset, must meet the capitalization threshold for its class as prescribed by FRAME. Tangible capital assets, other than land that is not amortized, are amortized on a straight-line basis over their estimated useful lives as prescribed by FRAME as follows:

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
Network infrastructure	25,000	10
Leasehold improvements	25,000	Over term of the lease
School buses	50,000	10
Vehicles	10,000	5
Computer software	10,000	4
Equipment	10,000	5
Computer hardware, services and peripherals	10,000	4
Furniture and fixtures	10,000	10

With the exception of buildings acquired prior to June 30, 2005, all tangible capital assets are recorded at historical cost. 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.

Assets under construction are not amortized until the date of substantial completion. Interest on funds used to finance school building under construction is capitalized for the periods preceding the date of substantial completion.

(g) Asset Retirement Obligations

An asset retirement obligation is recognized when, as at the financial reporting date, all of the following criteria are met:

- There is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- 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 WINNIPEG SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2023

2. Significant accounting principles (continued):

A liability for the asset retirement obligations in several of the buildings owned by the Division as outlined in note 10, has been recognized based on estimated future expenses on closure of the site and post-closure care. The liability is discounted using a present value calculation and adjusted annually for accretion expense. The recognition of a liability would result in the accompanying increase to the respective tangible capital assets. The tangible capital assets are amortized with the buildings following the amortization policy outlined in note 2 (f).

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. The asset retirement cost is amortized over the useful life of the related asset. Asset retirement obligations which are incurred incrementally with use of the asset are recognized in the period incurred with a corresponding asset retirement cost expensed in the period.

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.

(h) Employee future benefits:

The Division provides a contributory defined benefit pension plan and Disability Income Plan (benefit plans) and other negotiated future benefits to employees. The costs of the Division's benefit plans are recognized over the period in which the related employees render their service.

The Division adopted the following PSAB reporting standards with respect to accounting for these employee future benefits:

(i) Benefit plans:

A discount rate is used to measure benefit obligations. The expected return on pension plan assets is calculated on the fair value of the assets as of the year end date.

These costs are actuarially determined using the accrued benefit actuarial cost method with salary projection and management's best estimate of expected plan investment performance, salary escalation and retirement ages of employees.

THE WINNIPEG SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2023

2. Significant accounting principles (continued):

Current service costs and interest costs on the benefit obligation are charged to income as they accrue. Actuarial gains and losses are amortized to the liability or asset and the related expenditure over the expected average remaining service life of active plan members.

The cost of the benefit plan amendments related to prior period employee services is accounted for in the period of the plan amendment.

(ii) Non-vesting accumulating 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.

(iii) Other future benefits:

Other future benefits are currently under-written on an experience-rated non-refundable basis. Should the rates established be inadequate or excessive, any deficit or surplus which develops in the account is absorbed by the insurer.

(i) 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. These capital reserve accounts are internally restricted funds that form part of the accumulated surplus presented in the consolidated statement of financial position.

(j) 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.

(k) Investment income:

Investment income is reported as revenue in the period earned.

THE WINNIPEG SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2023

2. Significant accounting principles (continued):

(l) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenditures and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements during the reporting period. Significant items subject to estimates include the carrying amount of capital assets and employee future benefits. Actual subsequent results could differ from these estimates.

(m) 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) It 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.

3. Change in accounting policy:

On July 1, 2022, the Division adopted Canadian public sector accounting standard PS 3280 Asset Retirement Obligations. The new accounting standard addresses the reporting of legal obligations associated with the retirement of certain tangible capital assets, such as asbestos removal in retired buildings by public sector entities. Retirement of a property is the permanent removal of the asset from service. The standard was adopted on the modified retroactive basis at the date of adoption. Under the modified retroactive method, assumptions used on initial recognition are those as of the adoption of the standard.

THE WINNIPEG SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2023

3. Change in accounting policy (continued):

In accordance with the provisions of this new standard, the Division reflected the following prior period adjustments at July 1, 2022:

- An increase of \$14,409,872 to cost of buildings and leasehold improvements within tangible capital assets, representing the original estimate of the obligation as of 2006, the effective date of the provincial regulation governing the remediation of asbestos, and an accompanying increase of \$5,583,825 to accumulated amortization, representing 15 years of increased amortization had the liability originally been recognized.
- An asset retirement obligation in the amount of \$28,046,401, representing the future value of \$76,155,744 that has been discounted to the present value amount using a rate of 4.25%.
- A decrease to opening accumulated surplus of \$19,220,355, as a result of the recognition of the liability and accompanying increase in amortization expense and accretion expense for the 15 years since the asbestos regulation has been in effect in 2006.

The impact of the modified retroactive adjustment on the year ended June 30, 2022 statement of operations was an increase to amortization of \$360,246 and accretion expense of \$1,143,378 included in amortization and other capital items respectively.

4. Overdraft:

The Division has an authorized overdraft limit with a chartered bank of \$80,500,000 for operating expenses and an additional overdraft limit of \$10,000,000 for approved building and infrastructure projects. As at June 30, 2023, \$17,740,787 (2022 - \$39,587,519) of the authorized operating overdraft has been utilized. Overdrafts are secured by borrowing By-Law No.1302.

5. Employee future benefits:

The Division sponsors a contributory defined benefit pension plan and other future benefits for certain employees.

THE WINNIPEG SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2023

5. Employee future benefits (continued):

(i) Defined benefit pension plan:

Employees eligible for The Winnipeg School Division Pension Fund for Employees Other Than Teachers (the "pension plan") are required to contribute a percentage of earnings in accordance with the following schedule:

Year	Pensionable salary	Excess pensionable salary
2009 to 2011	7.00%	8.20%
2012	7.40%	8.70%
2013	7.80%	9.10%
2014 to 2022	8.10%	9.50%

The Division is required to contribute an amount each year equal to 127.4 percent of employees' required pension contributions.

The pension plan is actuarially valued annually. The most recent actuarial report was prepared on December 31, 2022 and extrapolated to June 30, 2023. Information about the Division's pension plan is as follows:

	2023	2022
Pension plan assets:		
Fair value, beginning of year	\$ 433,956,080	\$ 417,119,968
Expected return	23,632,464	23,766,721
Actuarial investment gain	3,445,771	640,763
Employer contributions	7,790,116	8,319,430
Employee contributions	7,048,255	7,432,139
Pension paid	(23,388,197)	(23,322,941)
Fair value, end of year	\$ 452,484,489	\$ 433,956,080

	2023	2022
Accrued pension plan obligations:		
Balance, beginning of year	\$ 439,603,370	\$ 412,077,192
Current service costs	13,990,786	14,284,571
Interest costs	24,313,112	23,854,638
Pension paid	(23,388,197)	(23,322,941)
Actuarial (gain)/loss due to experience	(3,846,005)	390,628
Actuarial loss due to change in assumption	147,649	12,319,282
Balance, end of year	\$ 450,820,715	\$ 439,603,370

THE WINNIPEG SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2023

5. Employee future benefits (continued):

	2023	2022
Surplus (deficit) of plan assets versus plan obligations	\$ (1,663,774)	\$ 5,647,290
Net pension plan asset (liability)	1,663,774	(5,647,290)
Less: net unamortized actuarial (gain) loss	(1,663,774)	5,647,290
Net accrued pension asset (liability)	\$ –	\$ –

As at June 30, 2023, the surplus of the plan assets versus plan obligation includes an asset smoothing adjustment of \$12,169,675 reducing the plan assets from the market value of \$13,833,449 net surplus position.

As at June 30, 2022, the deficit of the plan assets versus plan obligation includes an asset smoothing adjustment of \$10,076,087 increasing the plan assets from the market value of \$15,723,377 net deficit position.

As the Division's contribution to the plan each year is equal to its pension expense, no accrued pension asset or liability is reflected in the consolidated statement of financial position. The pension plan provides that within certain prescribed constraints, in the event of a funding deficiency, amendments to the pension plan will be utilized to resolve the deficiency.

The total net cost for the Division's pension plan is as follows:

	2023	2022
Net defined pension plan cost:		
Current service cost less employee contributions	\$ 6,942,531	\$ 6,852,432
Interest on plan obligations	24,313,112	23,854,638
Expected return on plan assets	(23,632,464)	(23,766,721)
Actuarial loss (gain)	(7,144,127)	12,069,147
Valuation allowance increase	7,311,064	(10,690,066)
Net defined benefit plans cost	\$ 7,790,116	\$ 8,319,430

The significant actuarial assumptions adopted in measuring the Division's pension cost and accrued benefit obligations are as follows:

	2023	2022
Discount rate	5.50%	5.50%
Rate of compensation increase	2.5% plus merit	2.5% plus merit
Rate of inflation	2.5%	2.5%

THE WINNIPEG SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2023

5. Employee future benefits (continued):

The expected rate of return on plan assets was 5.50 percent. The actual rate of return, gross of investment expenses, on the fair value of pension plan assets in 2023 was a loss of 3.6 percent.

The pension plan assets are held in trust and the investment portfolio allocation by asset type is indicated below in market values:

	2023	2022
Equities	63.8%	61%
Bonds	35.6%	38%
Cash and cash equivalents	0.6%	1%

(ii) 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 earned per year, to maximum entitlement. The impact of the estimated non-vested sick leave benefit cost for the year ended June 30, 2023 is \$285,434 (2022 \$293,337). At June 30, 2023, the Division has recorded an estimated liability of \$3,204,967 (2022 - \$2,919,533) 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 (June 30, 2022 - 3.2 percent) and salary increases reflecting 2022-2023 negotiated labour agreements and estimated 5% for unsettled contracts (June 30, 2022 - reflected May 2021 WSD teacher arbitration settlement).

(iii) Disability income plan:

The Division provides a disability income plan for permanent full-time employees who have been employed in the service of the Division for at least two consecutive years and are members of the pension plan.

An actuarial valuation is required every two years. The most recent actuarial report was prepared on December 31, 2022, at which date the disability income plan had net assets in excess of the benefit obligation recorded of \$2,092,457 (2021 - \$1,552,535). Pursuant to the Division's by-laws it does not have any access to the disability income plan's surplus and as such, no benefit plan asset relating to this plan is recorded in the Division's consolidated statement of financial position.

THE WINNIPEG SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2023

5. Employee future benefits (continued):

(iv) Other future benefits:

The Division provides other negotiated future benefits to employees, the costs of which are recognized over the period in which these employees render their service. At June 30, 2023, the Division has recorded an estimated liability of \$5,325,572 (2022 - \$4,124,799) in respect of these benefits.

6. Deferred revenue:

	Balance as at June 30, 2022	Additions in the period	Revenue recognized in the period	Balance as at June 30, 2023
Educational property tax credit	\$ —	\$ 20,800,292	\$ 15,305,183	\$ 5,495,109
Special purpose funds and other	3,102,787	9,174,452	9,404,951	2,872,288
	<u>\$ 3,102,787</u>	<u>\$ 29,974,744</u>	<u>\$ 24,710,134</u>	<u>\$ 8,367,397</u>

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, 2023, school funds held totaled \$3,134,683 (2022 - \$3,248,687).

The school generated funds liability of \$3,581,624 (2022 - \$3,505,843) comprises the portion of school generated funds that are not controlled and included in the current assets at the school level.

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 instalments and maturing at various dates from fiscal 2024 to 2042. Payment of principal and interest is funded entirely by grants from the Province of Manitoba.

THE WINNIPEG SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2023

8. Debenture debt (continued):

The debentures carry interest rates that range from 2.375 percent to 6.25 percent. The debenture principal and interest repayments in the next five years and thereafter are:

	Principal	Interest	Total
2023/24	\$ 7,158,194	\$ 12,620,780	\$ 19,778,974
2024/25	6,641,592	12,281,913	18,923,505
2025/26	6,153,955	12,034,653	18,188,608
2026/27	5,688,930	12,167,570	17,856,500
2027/28	5,221,737	12,321,344	17,543,081
Thereafter	30,060,180	133,289,927	163,350,107
Total	\$ 60,924,588	\$ 194,716,187	\$ 255,640,775

As at June 30, 2023, the Division held advances on claims for capital projects received from the Public Schools Finance Board totaling \$10,981,451 (2022 - \$26,998,087).

9. Net tangible capital assets:

The schedule of tangible capital assets (TCA) on 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	\$ 529,439,435	\$ 241,024,474	\$ 288,414,961

THE WINNIPEG SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2023

10. Asset Retirement Obligations

The School owns and operates several buildings that are known to have asbestos, which represents a health hazard upon demolition of the building, and there is a legal obligation for the School to perform asbestos abatement activities upon renovation or demolition of these assets. Abatement activities include handling and disposing of the asbestos in a prescribed manner when it is disturbed.

Following the adoption of PS 3280 Asset Retirement Obligations, the School Division recognized an obligation relating to the removal and post-removal care of the asbestos in these buildings as estimated at July 1, 2022. The buildings have an estimated useful life between 25 and 40 years from when they were purchased, and the estimate has not changed since purchase. The liability was measured as of 2006, the effective date of the provincial regulation governing the remediation of asbestos.

The estimated liability of \$29,238,374 (2022 - \$28,046,401) for the asbestos related asset retirement obligations is based on the sum of discounted future cash flows for abatement activities using a discount rate of 4.25% (2022 - 4.25%) and assuming an annual inflation rate of 2.00% (2022 - 2.00%). The School Division has not designated assets for settling the abatement activities; these will be identified in the normal course of planning for building renovation or demolition.

The transition and recognition of asset retirement obligations involved an accompanying increase to the School Division's net asset balance and the restatement of prior year balances (see note 3).

Changes to the asset retirement obligations in the year are as follows:

	2023	2022
Balance, beginning of year, as previously reported	\$ -	\$ -
Adjustment on adoption of PS 3280 (note 3)	-	26,903,024
Balance, beginning of year, restated	28,046,402	26,903,024
Accretion expense	1,191,972	1,143,378
Estimated total liability end of year	\$ 29,238,374	\$ 28,046,402

THE WINNIPEG SCHOOL DIVISION

Notes to Consolidated Financial Statements (continued)

Year ended June 30, 2023

11. Expenditures by type:

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

12. Contractual obligations and contingencies:

The Division is committed to payments under operating leases for equipment and building rentals through 2030 in the amount of \$2,905,507. Annual payments for these commitments are as follows:

2023	\$ 1,012,784
2024	891,706
2025	278,375
2026	243,455
2027	210,835
2028 and thereafter	268,352
	<u>\$ 2,905,507</u>

The Division is involved in various legal matters arising in the ordinary course of business. Management believes the resolution of these matters is not likely to have a material adverse effect on the Division's financial position, results of operations or cash flows.

13. 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 \$2,572,894 (2022 - \$2,009,269). These amounts are not included in the Division's consolidated financial statements.

14. Interest paid:

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

	2023	2022
Operating Fund:		
Interest and bank charges	\$ 57,688	\$ 146,979
Capital Fund:		
Debenture bank interest	7,083,726	6,243,957
Other Interest	6,653	-
	<u>\$ 7,148,067</u>	<u>\$ 6,390,936</u>

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2023	2022
Financial Assets		
Cash and Bank	-	-
Due from		
- Provincial Government	10,396,519	25,383,813
- Federal Government	2,291,279	1,567,282
- Municipal Government	119,013,088	113,851,721
- Other School Divisions	19,698	3,929
- First Nations	189,590	284,340
- Other Funds	-	-
Accounts Receivable	785,517	1,321,022
Accrued Investment Income	-	-
Portfolio Investments	20,000	822,737
	<u>132,715,691</u>	<u>143,234,844</u>
Liabilities		
Overdraft	17,740,787	39,587,519
Accounts Payable	9,879,782	10,401,209
Accrued Liabilities	58,468,928	46,428,931
Employee Future Benefits	8,530,563	7,044,331
Accrued Interest Payable	-	-
Due to		
- Provincial Government	2,021,793	1,636,284
- Federal Government	8,178,453	7,617,876
- Municipal Government	72,750	52,106
- Other School Divisions	1,596,312	1,460,486
- First Nations	-	-
- Capital Fund	12,449,216	14,169,549
Deferred Revenue	7,386,539	2,049,302
Other Borrowings	-	-
	<u>126,325,123</u>	<u>130,447,593</u>
Net Financial Assets (Net Debt)	<u>6,390,568</u>	<u>12,787,251</u>
Non-Financial Assets		
Inventories	1,222,785	1,240,630
Prepaid Expenses	981,981	861,835
	<u>2,204,766</u>	<u>2,102,465</u>
Accumulated Surplus (Deficit)	<u>8,595,334</u>	<u>14,889,716</u>

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

For the Year Ended June 30

	2023 Actual	2023 Budget	2022 Actual
Revenue			
Provincial Government - Core	248,742,835	250,296,607	263,860,335
Federal Government	6,247,313	3,296,500	4,038,867
Municipal Government - Property Tax	181,770,166	175,194,685	177,781,703
- Other	75,475	75,000	1,080
Other School Divisions	2,038,156	2,259,900	2,121,854
First Nations	1,976,736	2,282,500	1,906,706
Private Organizations and Individuals	2,533,200	2,146,200	2,283,073
Other Sources	2,672,270	1,041,450	1,085,361
	<u>446,056,151</u>	<u>436,592,842</u>	<u>453,078,979</u>
Expenses			
Regular Instruction	235,572,730	222,801,593	233,796,193
Student Support Services	105,255,364	108,060,405	93,042,542
Adult Learning Centres	825,809	784,700	787,024
Community Education and Services	7,779,454	8,345,979	7,360,384
Divisional Administration	12,497,603	12,088,864	10,389,197
Instructional and Other Support Services	10,665,997	10,592,091	8,979,397
Transportation of Pupils	8,695,530	7,921,629	7,679,750
Operations and Maintenance	57,286,710	57,126,179	54,501,376
Fiscal	7,591,849	7,722,760	7,378,656
	<u>446,171,046</u>	<u>435,444,200</u>	<u>423,914,519</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>(114,895)</u>	<u>1,148,642</u>	<u>29,164,460</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>285,434</u>		<u>293,337</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>(400,329)</u>	<u>1,148,642</u>	<u>28,871,123</u>
Net Transfers from (to) Capital Fund	<u>(5,894,053)</u>	<u>(1,674,000)</u>	<u>(20,615,708)</u>
Transfers from Special Purpose Funds	<u>-</u>		<u>-</u>
Net Current Year Surplus (Deficit)	<u>(6,294,382)</u>	<u>(525,358)</u>	<u>8,255,415</u>
Opening Accumulated Surplus (Deficit)	14,889,716		6,634,301
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	<u>14,889,716</u>		<u>6,634,301</u>
Closing Accumulated Surplus (Deficit)	<u>8,595,334</u>		<u>14,889,716</u>

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA

For the Year Ended June 30, 2023

Funding of Schools Program

Base Support		
Instructional Support	55,421,557	
Additional Instructional Support for Small Schools	-	
Sparsity	-	
Curricular Materials	1,712,586	
Information Technology	1,769,672	
Library Services	2,625,965	
Student Services	15,572,472	
Counselling and Guidance	2,369,077	
Professional Development	1,113,181	
Physical Education	696,125	
Occupancy	14,226,345	95,506,980
Categorical Support		
Transportation	1,311,464	
Board and Room	-	
Special Needs: Coordinator/Clinician	2,140,733	
Special Needs: Level 2	7,412,850	
Special Needs: Level 3	6,943,318	
Senior Years Technology Education	1,589,335	
English as an Additional Language	2,342,800	
Indigenous Academic Achievement (including BSSIP)	2,371,020	
Indigenous and International Languages	54,008	
French Language Education	942,546	
Small Schools	-	
Enrolment Change Support	1,219,890	
Northern Allowance	-	
Early Childhood Development Initiative	479,157	
Literacy and Numeracy	2,397,448	
Education for Sustainable Development	57,400	29,261,969
Equalization		43,122,602
Additional Equalization		4,863,665
Adjustment for Days Closed		-
Formula Guarantee		4,747,473
Other Program Support		
School Buildings Support: "D" Projects	961,440	
Technology Education Equipment Replacement	385,500	
Skills Strategy Equipment Enhancement	243,728	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	1,590,668
		<u>179,093,357</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	623,719	
Special Needs	108,714	
Institutional Programs	3,375,487	
Nursing Supports (URIS)	124,018	
Substitute Fees	-	
General Support Grant	6,380,739	
Education Property Tax Credit	15,305,183	
Tax Incentive Grant	4,727,951	
Property Tax Offset Grant	8,158,464	
Early Years Enhancement Grant	3,197,395	
Community Schools	1,060,000	
Healthy Schools Initiative	67,824	
Learning to Age 18 Coordinator	150,747	
Other: Special Needs Additional Funding	2,086,324	
Wage Assistance	13,217,157	
Strengthening Student Support and Learning	4,125,270	
Teachers' Idea Fund	508,941	
Ventilation Upgrade Grant	-	
	-	
	-	
Special Grant/Student at Risk	3,500,000	
Indigenous Elders	162,500	
Career Development	241,740	
Morning Star	203,073	
Inner City Science	55,000	
French Language Revitalization	31,513	
Other Directed Grants	414,765	67,826,524

Other Provincial Government Departments (Not including GBE's)

Employment Programs	-	
Adult Learning Centres	394,900	
Other: Other Directed Grants	1,428,054	
		1,822,954

Funding of Schools Program (previous page) 179,093,357

TOTAL PROVINCIAL GOVERNMENT REVENUE 248,742,835

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

For the Year Ended June 30, 2023

Federal Government			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		3,315,344	
Other:	Permits	-	
	Jordan's Principle	2,931,969	
			6,247,313
Municipal Government			
Special Requirement	209,961,764		
Less: Education Property Tax Credit	(15,305,183)		
Less: Tax Incentive Grant	(4,727,951)		
Less: Property Tax Offset Grant	(8,158,464)	181,770,166	
Other:	Permits	75,475	181,845,641
Other School Divisions			
Tuition Fees		1,933,100	
Transfer Fees		-	
Residual Fees		105,056	
Transportation of Pupils		-	
Other:		-	
			2,038,156
First Nations			
Tuition Fees		1,976,736	
Transportation of Pupils		-	
Other:		-	
			1,976,736
Private Organizations and Individuals (Includes GBE's)			
Regular Tuition		137,970	
International Tuition		1,575,729	
Continuing Education		-	
Other Tuition:		-	
Food Service		147,351	
Government Business Enterprises (GBE's)		-	
Other:	Transportation	14,245	
	Build From Within	321,513	
	Sub Wage Recovery	103,080	
	Sale of Shop Materials	69,507	
	Pension Fund Admin Fee	54,415	
	Directed Grants	109,390	2,533,200
Other Sources			
Interest		1,543,842	
Donations		-	
Other:	School Building Rental Income	693,565	
	Permits	286,460	
	Building Department Recycling	88,072	
	Misc Income	3,125	
	Lunch Program Recovery	57,206	
			2,672,270
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE			<u>197,313,316</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	2023 TOTALS	2022 TOTALS
	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		
Salaries	205,578,933	92,352,662	754,968	6,472,279	7,728,089	6,175,100	3,800,268	29,353,665		352,215,964	335,620,665
Employees Benefits and Allowances	13,588,151	9,922,889	36,625	508,483	2,148,192	741,682	714,116	5,913,198		33,573,336	29,411,989
Services	4,801,153	1,728,763	30,839	723,280	2,370,591	1,849,964	3,030,389	16,087,311		30,622,290	25,194,037
Supplies, Materials and Minor Equipment	10,255,700	871,770	3,377	50,755	250,731	1,611,487	1,150,757	5,932,536		20,127,113	24,140,103
Interest and Bank Charges									57,688	57,688	146,979
Bad Debt Expense									-	0	0
Transfers	1,348,793	379,280	-	24,657	-	287,764	-	-	(PAYROLL TAX) 7,534,161	9,574,655	9,400,746
TOTALS	235,572,730	105,255,364	825,809	7,779,454	12,497,603	10,665,997	8,695,530	57,286,710	7,591,849	446,171,046	423,914,519

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2023

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	15,343,694						15,343,694
330 Instructional - Teaching	192,714	118,086,875		7,950,199	44,701,444	3,413,822	174,345,054
350 Instructional - Other		3,629,565		213,193	703,333	179,097	4,725,188
360 Technical, Specialized and Service	449,262	1,566,927			27,895	140,419	2,184,503
370 Secretarial, Clerical and Other	7,101,978						7,101,978
390 Information Technology	1,878,516						1,878,516
Total Salaries	24,966,164	123,283,367	0	8,163,392	45,432,672	3,733,338	205,578,933
4XX EMPLOYEES BENEFITS AND ALLOWANCES	2,761,429	7,569,796		478,048	2,530,611	248,267	13,588,151
5-6XX SERVICES							
510 Professional, Technical and Specialized	76,322	1,262,193		335	14,217	6,472	1,359,539
520 Communications	789,257						789,257
540 Travel and Meetings	11,605	45,183		1,274	7,283	570	65,915
560 Tuition							0
570 Printing and Binding							0
580 Insurance and Bond Premiums		48					48
590 Maintenance and Repair Services	53	69,045		3,810	10,531	10,275	93,714
610 Rentals	1,113,562	60,321			167	389	1,174,439
630 Advertising	3,687	14,127					17,814
640 Dues and Fees							0
650 Professional and Staff Development	1,132						1,132
680 Information Technology Services	1,031,363	267,932					1,299,295
Total Services	3,026,981	1,718,849	0	5,419	32,198	17,706	4,801,153
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	298,353	2,724,122		83,366	689,191	922,650	4,717,682
740 Curricular and Media Materials	12,997	932,173		44,299	305,743	47,196	1,342,408
760 Minor Equipment	54,889	1,241,342		35,506	176,638	113,694	1,622,069
780 Information Technology Equipment	55,484	2,078,140		11,355	326,232	102,330	2,573,541
Total Supplies, Materials and Minor Equipment	421,723	6,975,777	0	174,526	1,497,804	1,185,870	10,255,700
96X-99 TRANSFERS							
960 School Divisions		1,373,450				(24,657)	1,348,793
980 Organizations and Individuals							0
Total Transfers	0	1,373,450	0	0	0	(24,657)	1,348,793
TOTALS	31,176,297	140,921,239	0	8,821,385	49,493,285	5,160,524	235,572,730

* 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

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	TOTALS
		ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	
CODE	OBJECT \ PROGRAM							
3XX	SALARIES							
320	Executive, Managerial and Supervisory	413,984	677,388					1,091,372
330	Instructional - Teaching	1,824	131,058	9,609,804	8,615,686	14,113,308	6,505,701	38,977,381
350	Instructional - Other			17,668,872	12,160,819	8,593,296		38,422,987
360	Technical, Specialized and Service		118,672			50,687	423,504	592,863
370	Secretarial, Clerical and Other	260,231	532,949					793,180
380	Clinician		12,411,884					12,411,884
390	Information Technology		62,995					62,995
	Total Salaries	676,039	13,934,946	27,278,676	20,776,505	22,757,291	6,929,205	92,352,662
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	127,180	878,095	3,860,009	2,553,927	2,090,362	413,316	9,922,889
5-6XX	SERVICES							
510	Professional, Technical and Specialized		1,105,122	187,004	280	163,524		1,455,930
520	Communications	14,905	12,685			1,393		28,983
540	Travel and Meetings	2,093	27,563	16,872	20,615	21,559	5,104	93,806
560	Tuition							0
570	Printing and Binding							0
580	Insurance and Bond Premiums					104,325		104,325
590	Maintenance and Repair Services		4,270			385		4,655
610	Rentals	9,557	22,194			653		32,404
630	Advertising							0
640	Dues and Fees		78				800	878
650	Professional and Staff Development							0
680	Information Technology Services		1,269	579		5,934		7,782
	Total Services	26,555	1,173,181	204,455	20,895	297,773	5,904	1,728,763
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	198	36,517	154,330	125,872	136,394	8,768	462,079
740	Curricular and Media Materials		103,953	5,216	18,172	71,734		199,075
760	Minor Equipment		33,232	14,648	8,390	15,885	819	72,974
780	Information Technology Equipment		60,891	10,716	4,735	61,300		137,642
	Total Supplies, Materials and Minor Equipment	198	234,593	184,910	157,169	285,313	9,587	871,770
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals			379,280				379,280
	Total Transfers	0	0	379,280	0			379,280
TOTALS		829,972	16,220,815	31,907,330	23,508,496	25,430,739	7,358,012	105,255,364

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

For the Year Ended June 30, 2023

ADULT LEARNING CENTRES		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
3XX	SALARIES			
320	Executive, Managerial and Supervisory	52,686		52,686
330	Instructional - Teaching		698,371	698,371
350	Instructional - Other			0
360	Technical, Specialized and Service			0
370	Secretarial, Clerical and Other	3,911		3,911
390	Information Technology			0
	Total Salaries	56,597	698,371	754,968
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	2,226	34,399	36,625
5-6XX	SERVICES			
510	Professional, Technical and Specialized			0
520	Communications	1,981		1,981
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	26,198		26,198
620	Property Taxes			0
630	Advertising			0
640	Dues and Fees			0
650	Professional and Staff Development			0
680	Information Technology Services	2,660		2,660
	Total Services	30,839	0	30,839
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT			
710	Supplies	238	281	519
740	Curricular and Media Materials	265	(24)	241
760	Minor Equipment			0
780	Information Technology Equipment	2,617		2,617
	Total Supplies, Materials and Minor Equipment	3,120	257	3,377
96X-99	TRANSFERS			
960	School Divisions			0
980	Organizations and Individuals			0
999	Recharge			0
	Total Transfers	0	0	0
	TOTALS	92,782	733,027	825,809

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

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		132,818			132,818
330	Instructional - Teaching		2,041,263		3,593,414	5,634,677
350	Instructional - Other		153,150		352,822	505,972
360	Technical, Specialized and Service		1,168	3,129		4,297
370	Secretarial, Clerical and Other		82,862	111,653		194,515
380	Clinician					0
390	Information Technology					0
	Total Salaries	0	2,411,261	114,782	3,946,236	6,472,279
4XX EMPLOYEES BENEFITS AND ALLOWANCES			233,148	20,823	254,512	508,483
5-6XX SERVICES						
510	Professional, Technical and Specialized		105,865	2,344		108,209
520	Communications		7,948			7,948
540	Travel and Meetings					0
570	Printing and Binding					0
580	Insurance and Bond Premiums			10,673		10,673
590	Maintenance and Repair Services		142			142
610	Rentals		584,667			584,667
630	Advertising					0
640	Dues and Fees		420			420
650	Professional and Staff Development					0
680	Information Technology Services		171	11,050		11,221
	Total Services	0	699,213	24,067	0	723,280
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		15,873		23,440	39,313
740	Curricular and Media Materials		17		131	148
760	Minor Equipment		171			171
780	Information Technology Equipment		11,123			11,123
	Total Supplies, Materials and Minor Equipment	0	27,184	0	23,571	50,755
96X-99 TRANSFERS						
980	Organizations and Individuals			24,657		24,657
999	Recharge					0
	Total Transfers	0	0	24,657	0	24,657
TOTALS		0	3,370,806	184,329	4,224,319	7,779,454

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	200,500				200,500
320	Executive, Managerial and Supervisory		1,727,114	420,058		2,147,172
360	Technical, Specialized and Service	122,616	413,149	1,749,724	121,359	2,406,848
370	Secretarial, Clerical and Other	236,953	408,939	2,114,516	70,119	2,830,527
390	Information Technology				143,042	143,042
	Total Salaries	560,069	2,549,202	4,284,298	334,520	7,728,089
4XX EMPLOYEES BENEFITS AND ALLOWANCES						
		86,251	272,867	1,720,079	68,995	2,148,192
5-6XX SERVICES						
510	Professional, Technical and Specialized	432,278	9,194	725,215	50,451	1,217,138
520	Communications	326	8,137	84,522	8,010	100,995
540	Travel and Meetings	1,472	19,253	5,948	16	26,689
570	Printing and Binding		30,543			30,543
580	Insurance and Bond Premiums			228,522		228,522
590	Maintenance and Repair Services			6,994		6,994
610	Rentals	4,641	2,544	17,381	2,326	26,892
630	Advertising		22,641	6,657		29,298
640	Dues and Fees	175,233	9,487	13,894	239	198,853
650	Professional and Staff Development	5,395	10,381	60,967		76,743
680	Information Technology Services	904	1,199	3,716	422,105	427,924
	Total Services	620,249	113,379	1,153,816	483,147	2,370,591
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	39,757	19,032	29,413	8,343	96,545
740	Curricular and Media Materials		9,828	9,857	2,531	22,216
760	Minor Equipment	57,227	5,331	5,931	3,623	72,112
780	Information Technology Equipment		24,306		35,552	59,858
	Total Supplies, Materials and Minor Equipment	96,984	58,497	45,201	50,049	250,731
96X-99 TRANSFERS						
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
TOTALS		1,363,553	2,993,945	7,203,394	936,711	12,497,603

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2023

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05 CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	10 CURRICULUM CONSULTING & DEVELOPMENT	20 LIBRARY / MEDIA CENTRE	30 PROFESSIONAL AND STAFF DEVELOPMENT	80 OTHER	TOTALS
CODE	OBJECT \ PROGRAM						
3XX	SALARIES						
320	Executive, Managerial and Supervisory						0
330	Instructional - Teaching		1,122,404	331,427	1,440,057	22,794	2,916,682
350	Instructional - Other			969,823	44,707		1,014,530
360	Technical, Specialized and Service	339,565		43,741		1,307,582	1,690,888
370	Secretarial, Clerical and Other	115,165		163,843	189,808	84,184	553,000
390	Information Technology						0
	Total Salaries	454,730	1,122,404	1,508,834	1,674,572	1,414,560	6,175,100
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	80,686	49,456	261,016	119,114	231,410	741,682
5-6XX	SERVICES						
510	Professional, Technical and Specialized	481,827	2,400		28,346	419,675	932,248
520	Communications	4,420	1,262	9,706			15,388
540	Travel and Meetings	45,011		3		11,275	56,289
560	Tuition						0
570	Printing and Binding						0
580	Insurance and Bond Premiums	38,168				54,734	92,902
590	Maintenance and Repair Services		4,175			71	4,246
610	Rentals	7,481	12,057	14	2,007	973	22,532
630	Advertising						0
640	Dues and Fees	4,641	16,254				20,895
650	Professional and Staff Development	1,878			699,351	218	701,447
680	Information Technology Services	4,017					4,017
	Total Services	587,443	36,148	9,723	729,704	486,946	1,849,964
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	6,859	14,773	69,197	16,509	678,354	785,692
740	Curricular and Media Materials		140	411,931	29,837	642	442,550
760	Minor Equipment	9,941	9,534	42,496	7,127	901	69,999
780	Information Technology Equipment	1,564	19,948	287,634	4,100		313,246
	Total Supplies, Materials and Minor Equipment	18,364	44,395	811,258	57,573	679,897	1,611,487
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals					287,764	287,764
	Total Transfers					287,764	287,764
	TOTALS	1,141,223	1,252,403	2,590,831	2,580,963	3,100,577	10,665,997

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

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						0
350	Instructional - Other						0
360	Technical, Specialized and Service	266,708	3,193,270				3,459,978
370	Secretarial, Clerical and Other	340,290					340,290
390	Information Technology						0
	Total Salaries	606,998	3,193,270		0	0	3,800,268
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	145,946	568,170				714,116
5-6XX	SERVICES						
510	Professional, Technical and Specialized	1,627	86,047				87,674
520	Communications	8,525	195				8,720
540	Travel and Meetings	2,819					2,819
550	Transportation of Pupils		1,221,933			561,437	1,783,370
570	Printing and Binding						0
580	Insurance and Bond Premiums		109,975				109,975
590	Maintenance and Repair Services	474	872,692				873,166
610	Rentals	2,254	72,675				74,929
630	Advertising						0
640	Dues and Fees	533					533
650	Professional and Staff Development	406	4,519				4,925
680	Information Technology Services		84,278				84,278
	Total Services	16,638	2,452,314	0	0	561,437	3,030,389
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	15,580	1,074,555				1,090,135
740	Curricular and Media Materials						0
760	Minor Equipment	3,745	14,112				17,857
780	Information Technology Equipment	998	41,767				42,765
	Total Supplies, Materials and Minor Equipment	20,323	1,130,434		0	0	1,150,757
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
	TOTALS	789,905	7,344,188	0	0	561,437	8,695,530

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

For the Year Ended June 30, 2023

OPERATIONS AND MAINTENANCE		10	20	50	70	80	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUND	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	181,681					181,681
360	Technical, Specialized and Service	209,499	24,818,777	2,160,047	872,557	636,191	28,697,071
370	Secretarial, Clerical and Other	474,913					474,913
390	Information Technology						0
	Total Salaries	866,093	24,818,777	2,160,047	872,557	636,191	29,353,665
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	683,681	4,565,634	398,399	176,620	88,864	5,913,198
5-6XX	SERVICES						
510	Professional, Technical and Specialized		682,137	150,539		40,790	873,466
520	Communications	23,943	36,542		464		60,949
530	Utility Services		8,895,953		387,973		9,283,926
540	Travel and Meetings	8,719	10,816	84,818			104,353
570	Printing and Binding						0
580	Insurance and Bond Premiums		1,308,863		84,039		1,392,902
590	Maintenance and Repair Services		966,620	1,452,896	172,622	440,366	3,032,504
610	Rentals	3,512	442,172				445,684
620	Property Taxes		511,040		258,193		769,233
630	Advertising						0
640	Dues and Fees	7,185					7,185
650	Professional and Staff Development		15,781				15,781
680	Information Technology Services			101,328			101,328
	Total Services	43,359	12,869,924	1,789,581	903,291	481,156	16,087,311
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	9,046	2,980,870	1,936,986	318,121	374,265	5,619,288
740	Curricular and Media Materials	1,299					1,299
760	Minor Equipment	914	169,287	65,304	6,732	33,718	275,955
780	Information Technology Equipment	35,994					35,994
	Total Supplies, Materials and Minor Equipment	47,253	3,150,157	2,002,290	324,853	407,983	5,932,536
96X-99	TRANSFERS						
999	Recharge						0
	TOTALS	1,640,386	45,404,492	6,350,317	2,277,321	1,614,194	57,286,710

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2023	2022
Financial Assets		
Cash and Bank	16,406,356	27,220,849
Due from		
- Provincial Government	2,272,976	2,404,696
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	12,449,216	14,169,549
Accounts Receivable	154,940	68,390
Accrued Investment Income	-	-
Portfolio Investments	-	-
	31,283,488	43,863,484
Liabilities		
Overdraft	-	-
Accounts Payable	1,678,846	493,980
Accrued Liabilities	-	-
Accrued Interest Payable	2,272,976	2,404,696
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	-	-
Deferred Revenue	343,643	455,905
Borrowings from the Provincial Government	194,716,187	197,415,439
Other Borrowings	-	-
Asset Retirement Obligations	29,238,374	28,046,402
	228,250,026	228,816,422
Net Assets (Debt)	(196,966,538)	(184,952,938)
Non-Financial Assets		
Net Tangible Capital Assets	288,414,961	272,033,923
Accumulated Surplus / Equity *	91,448,423	87,080,985
* Comprised of:		
Reserve Accounts	16,341,975	16,507,061
Equity in Tangible Capital Assets	75,106,448	70,573,924
	91,448,423	87,080,985

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

For the Year Ended June 30

	2023	2022
Revenue		
Provincial Government		
Grants	57,376	179,182
Debt Servicing - Principal	12,546,753	11,392,763
- Interest	7,083,726	6,243,957
Federal Government	-	-
Municipal Government	50,000	90,007
Other Sources:		
Investment Income	733,182	24,100
Donations	446,398	265,673
MB Hydro grant	186,399	-
Gain / (Loss) on Disposal of Capital Assets	(14,217)	(14,351)
Gain on receipt of Modular classroom	-	185,210
	-	-
	-	-
	21,089,617	18,366,541
Expenses		
Amortization	14,285,473	13,736,979
Interest on Borrowings from the Provincial Government	7,083,726	6,243,957
Other Interest	6,653	-
Other Capital Items	48,408	62,547
Accretion	1,191,972	1,143,378
	22,616,232	21,186,861
Current Year Surplus / (Deficit)	(1,526,615)	(2,820,320)
Net Transfers from (to) Operating Fund	5,894,053	20,615,708
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	4,367,438	17,795,388
Opening Accumulated Surplus / Equity	87,080,985	87,002,327
Adjustments:		
	-	-
	-	-
Asset Retirement Obligation Retroactive Adjustmen		(17,716,730)
Opening Accumulated Surplus / Equity as adjusted	87,080,985	69,285,597
Closing Accumulated Surplus / Equity	91,448,423	87,080,985

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									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	386,036,121	10,352,913	11,971,752	1,462,376	14,038,122	9,973,136	33,769,317	5,087,700	12,711,745	485,403,182	466,680,682
Adjustments	13,692,076	717,796	-	-	-	-	-	-	-	14,409,872	14,409,872
Opening Cost adjusted	399,728,197	11,070,709	11,971,752	1,462,376	14,038,122	9,973,136	33,769,317	5,087,700	12,711,745	499,813,054	481,090,554
Add:											
Additions during the year	14,642,318	231,335	1,169,896	155,594	1,463,978	144,007	10,539	417,711	12,479,675	30,715,053	19,536,015
Less:											
Disposals and write downs	-	-	967,979	120,690	-	-	-	-	-	1,088,669	813,515
Closing Cost	414,370,515	11,302,044	12,173,669	1,497,280	15,502,100	10,117,143	33,779,856	5,505,411	25,191,420	529,439,438	499,813,054
Accumulated Amortization											
Opening, as previously reported	187,729,384	4,859,619	6,561,286	1,198,965	11,088,491	8,487,151		2,270,410		222,195,306	209,569,515
Adjustments	5,305,679	278,146	-	-	-	-		-		5,583,825	5,583,825
Opening adjusted	193,035,063	5,137,765	6,561,286	1,198,965	11,088,491	8,487,151		2,270,410		227,779,131	215,153,340
Add:											
Current period Amortization	10,833,476	319,826	1,028,686	112,422	1,104,232	504,460		382,371		14,285,473	13,376,732
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	919,437	120,690	-	-		-		1,040,127	750,941
Closing Accumulated Amortization	203,868,539	5,457,591	6,670,535	1,190,697	12,192,723	8,991,611		2,652,781		241,024,477	227,779,131
Net Tangible Capital Asset	210,501,976	5,844,453	5,503,134	306,583	3,309,377	1,125,532	33,779,856	2,852,630	25,191,420	288,414,961	272,033,923
Proceeds from Disposal of Capital Assets	-	-	15,455	18,870	-	-				34,325	48,223

* Includes network infrastructure.


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

Fund Name >	Buses	Waterford Springs	New High School	Waterford Springs Classroom	Sir William Osler Gym/Classroom	Totals
Opening Balance, July 1, 2022	1,079,545	446,516	13,625,000	706,000	650,000	16,507,061
Additions: (Provide a description of each transaction)						
	1,104,000	-	-	-	-	1,104,000
						-
						-
						-
						-
						-
						-
Total Additions	1,104,000	-	-	-	-	1,104,000
Withdrawals: (Provide a description of each transaction)						
	1,169,896	4,033	42,504	52,653	-	1,269,086
						-
						-
						-
						-
						-
						-
						-
Total Withdrawals	1,169,896	4,033	42,504	52,653	-	1,269,086
Closing Balance, June 30, 2023	1,013,649	442,483	13,582,496	653,347	650,000	16,341,975

I certify that the information above is true and correct and that the withdrawals have been made for the purposes approved by the Public Schools Finance Board.

OCT 16 2023

Date



Secretary-Treasurer

**SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2023	2022
Financial Assets		
Cash and Bank	3,306,513	3,414,262
GST Receivable	314	431
Accrued Investment Income	170	170
Portfolio Investments	4,955,970	4,469,788
	<u>8,262,967</u>	<u>7,884,651</u>
Liabilities		
School Generated Funds Liability	3,581,624	3,505,843
Accounts Payable	49	49
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	637,215	597,581
	<u>4,218,888</u>	<u>4,103,473</u>
Accumulated Surplus *	<u>4,044,079</u>	<u>3,781,178</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	(397,390)	(257,154)
Other Funds Accumulated Surplus	4,441,469	4,038,332
Accumulated Surplus *	<u>4,044,079</u>	<u>3,781,178</u>

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

For the Year Ended June 30

	2023	2022
Revenue		
School Generated Funds	4,439,523	2,935,661
Other Funds <u>Children Heritage Education Endowment Fund</u>	543,299	(222,629)
	-	-
	<u>4,982,822</u>	<u>2,713,032</u>
Expenses		
School Generated Funds	4,579,759	2,855,060
Other Funds	140,162	171,693
	-	-
	<u>4,719,921</u>	<u>3,026,753</u>
Current Year Surplus (Deficit)	262,901	(313,721)
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	262,901	(313,721)
Opening Accumulated Surplus	3,781,178	4,094,899
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	<u>3,781,178</u>	<u>4,094,899</u>
Closing Accumulated Surplus	<u><u>4,044,079</u></u>	<u><u>3,781,178</u></u>

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

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2022
REGULAR INSTRUCTION	
English Language - Single Track	17,307.0
Francais - Single Track	-
French Immersion - Single Track	1,376.0
Dual Track	
- English Language	4,982.0
- Francais	-
- French Immersion	2,858.5
- Other Bilingual	599.5
Senior Years Technology Education	<u>697.6</u>
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS	<u><u>27,820.6</u></u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	1,703
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	992,035
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	484,530
LOADED KILOMETERS (For the period ended June 30)	437,505

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	118.00	8.00		1.00	13.00			1.00	141.00
330	Instructional - Teaching	1,662.00	356.00	3.00	36.00		17.00			2,074.00
350	Instructional - Other	130.00	1,116.00		19.00		16.00			1,281.00
360	Technical, Specialized And Service	36.00	11.00		1.00	25.00	50.00	94.00	432.00	649.00
370	Secretarial, Clerical And Other	159.00	17.00		4.00	58.00	12.00	5.00	10.00	265.00
380	Clinician		117.00							117.00
390	Information Technology	30.00	1.00			2.00				33.00
TOTALS (excluding Trustees)		2,135.00	1,626.00	3.00	61.00	98.00	95.00	99.00	443.00	4,560.00

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

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

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

Administration Costs

Divisional Administration, Function 500	12,497,603
Less: Liability Insurance	228,522
Administration portion of self-funded expenses (see below)	54,415 *
Trustee election costs	432,278
	11,782,388 (A)

Expense Base

Total Operating Expenses	446,171,046
Plus: Transfers to Capital	5,928,378
Less: Adult Learning Centres, Function 300	825,809
	451,273,615 (B)

Percentage (A) / (B)

2.61%

% increase in 2022/23 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%	$2.94\% + (5,000 - \text{enrolment}) \times 0.0001475\%$	
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: _____	-
	-
	0

Associated Revenue ⁽²⁾

0

Self-Administered Pension Plans

Expenses (1)	
Administration (deducted above)	54,415 *
Other: _____	-
	-
	54,415

Associated Revenue ⁽²⁾

54,415

(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	97,897,352	0	18,894,349	0	5,694,543	0	2,931,969	70,376,491
270 Counselling and Guidance	7,358,012	0	0	0	0	0	0	7,358,012
300 Adult Learning Centres	825,809				394,900	0	0	
400 Community Education and Services	7,779,454		479,157	0	0	0	3,315,344	
620 Library / Media Centre	2,590,831	0	0	0	0	0	0	2,590,831
630 Professional and Staff Development	2,580,963	0	0	0	0	0	0	2,580,963
800 Operations and Maintenance	57,286,710	4,412,614	0	961,440	26,455	0	1,143,572	59,567,857
ALLOCATED ADJUSTMENTS/REDUCTIONS		4,412,614	19,373,506	961,440	6,115,898	0	7,390,885	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		271,018	9,888,463	629,228	35,341,982	5,728,591	879,832	(1)
TOTALS	176,319,131	4,683,632	29,261,969	1,590,668	41,457,880	5,728,591	8,270,717	142,474,154

OTHER FUNCTION/PROGRAMS EXPENSES	269,851,915	<input type="checkbox"/> OPEN OR CLOSE DETAIL
TOTAL EXPENSES	446,171,046	

CALCULATION OF UNSUPPORTED EXPENSES	
OTHER FUNCTION/PROGRAMS EXPENSES	269,851,915
TOTAL ALLOWABLE EXPENSES	142,474,154
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(52,197,078)
Base Support (from page 8)	(95,506,980)
Formula Guarantee (from page 8)	(4,747,473)
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	1,028,686
TOTAL UNSUPPORTED EXPENSES	260,903,224

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	
Capitalized Section "D" School Bldgs. Costs (add) (1)	800	3,072,785
Transfers from Capital Fund (deduct)	800	(34,325)
Leased Non-School Space (deduct)	800	0
Transfers from Special Purpose Fund (deduct)		0
Other Capitalized Items (specify Item and Function/Program) (2)		
Lord Selkirk Parking Lot	800	271,380
Strathcona Asphalt	800	279,814
Tec Voc Parking Lot	800	449,448
Administrative Building 2 Meeting Room (adjustment)	800	(7,538)
Ashland Accessibility South Entrance	800	9,633
Bus Garage Staff Changerooms	800	56,280
Administrative Building 1&2 AV Equipment	Unallocated	144,007
Riding Mower	800	22,018
Table Saw Wood Shop	800	22,263
Various Playgrounds	800	204,092
Tec Voc Milling Machine & Display Cooler	Unallocated	57,051
Vehicles	800	85,634
Vehciles	Unallocated	69,960
Proceeds from disposals	800	(18,870)
Total Adjustments to Expenses		4,683,632

(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.

OTHER PROGRAM SUPPORT:	
School Buildings Support: "D" Projects	961,440
Technology Education Equipment & Skills Strategy Equipment Enhancement	629,228
Other Minor Capital Support	0
Curricular Materials Prior Year Support	0
Finalization of Previous Year's support	0
Amount carried forward to Allowable Expenses	1,590,668

CATEGORICAL SUPPORT TO BE ALLOCATED		
Special Needs: Coordinator/Clinician		
(A) Maximum Support		2,140,733
(B) Eligible Expenses		12,411,884
(C) Less related revenues		
(D) Allowable Expenses (B) - (C)		12,411,884
Eligible Support (lesser of A or D)		2,140,733
Special Needs: Level 2 and 3		14,356,168
Indigenous Academic Achievement		2,371,020
Literacy and Numeracy		2,397,448
Small Schools		
(A) Maximum Support		
(B) Program Expenses		
Eligible Support (lesser of A or B)		0
Board and Room		
(A) Maximum Support		
(B) Program Expenses		
Eligible Support (lesser of A or B)		0
Early Childhood Development		479,157
Total allocable Categorical Support (carried to Allow Input)		21,744,526
Non-allocable Categorical Support		7,517,443
Total Categorical Support (carried to page 30)		29,261,969

CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:	
Program 850 School Building Repairs & Replacements	6,350,317
PLUS: Capitalized Section "D" Expenses (net)	3,072,785
Grounds	-
LESS: Related revenue other than "D" Support	-
Allowable Section "D" Expenses	(C) 9,423,102
< OR >	
Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above.	(D) 9,423,102
(cannot be more than amount on line "C")	
Refer to page 2 of the Allowable Expenses Guide when completing this section.	

CALCULATION OF ALLOWABLE EXPENSES

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		6,380,739	6,380,739
Education Property Tax Credit		15,305,183	15,305,183
Tax Incentive Grant		4,727,951	4,727,951
Property Tax Offset Grant		8,158,464	8,158,464
All other	33,254,187		33,254,187
Other Provincial Government Departments	1,822,954		1,822,954
Total Revenue	35,077,141	34,572,337	69,649,478

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.

<=No decimals!

NON-PROVINCIAL SOURCES:	Allocated	Unallocated	Total
Federal Government			
Tuition Fees	0		0
All other	6,247,313		6,247,313
Municipal Government			
Net Special Requirement		181,770,166	181,770,166
Other	75,475		75,475
Other School Divisions			
Tuition Fees	1,933,100		1,933,100
Transfer Fees	0		0
Residual Fees	105,056		105,056
All other	0		0
First Nations			
Tuition Fees	1,976,736		1,976,736
All other	0		0
Private Organizations and Individuals			
Tuition Fees	1,713,699		1,713,699
Ancillary Services	819,501		819,501
Other Sources			
Interest		1,543,842	1,543,842
Donations	0		0
Other	1,128,428		1,128,428
Total Revenue	13,999,308	183,314,008	197,313,316

No decimals!

OTHER PROVINCIAL GOVERNMENT REVENUE:

Total Revenue	69,649,478
Education Property Tax Credit	(15,305,183)
Tax Incentive Grant	(4,727,951)
Property Tax Offset Grant	(8,158,464)
PROVINCIAL REVENUE FOR EQUALIZATION	41,457,880
(to agree with Other Provincial Gov't Revenue on page 30)	

NON-PROVINCIAL SOURCES:

TOTAL ALLOCABLE FEES (Tuition, Transfer and Residual Fees)	5,728,591
---	------------------

TOTAL ALLOCABLE OTHER REVENUE (to agree with total other revenue on page 30)	8,270,717
---	------------------

TOTAL ALLOCABLE NON-PROV. SOURCES	13,999,308
--	-------------------