

Manitoba
Education



Education Funding Branch
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Winnipeg, Manitoba
R3G 0T3

**PARK WEST SCHOOL DIVISION
P.O. BOX 68, 1161 ST. CLAIRE STREET
BIRTLE, MANITOBA R0M 0C0**

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

June 30, 2022

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Independent Auditor's Report

To the Board of Trustees of Park West School Division:

Opinion

We have audited the accompanying consolidated financial statements of Park West School Division, which comprise the consolidated statement of financial position as at June 30, 2022, and the consolidated statements of revenue, expenses and accumulated surplus, change in net debt and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of Park West School Division as at June 30, 2022 and the consolidated results of its operations and accumulated surplus, consolidated changes in net debt and its consolidated cash flow for the year then ended in accordance with Canadian generally accepted accounting principles established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Division in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters

Our audit was made for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The supplementary information included in the other statements and reports is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the consolidated financial statements taken as a whole.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian generally accepted accounting principles established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Division's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Division or to cease operations, or has no realistic alternative but to do so.

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

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

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

Independent Auditor's Report - Continued

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

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

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

Brandon, Manitoba
October 13, 2022


Chartered Professional Accountants

I hereby certify that the preceding report and the statements and reports referenced herein have been presented to the members of the Board of Park West School Division.


Chairperson of the Board

October 13, 2022

Date

AUDITOR'S REPORT ON ENROLMENT

TO THE BOARD OF TRUSTEES Park West School Division

We have audited the attached EIS Enrolment File Verification Report - EIS Cert. - part 2 of 2 (prepared in accordance with Part I, Sections 1.1 and 1.2 of the Public Schools Enrolment and Categorical Grants Reporting for the 2021/22 School Year) of the Park West School Division as at September 30, 2021. This enrolment information is the responsibility of the Division's management. Our responsibility is to express an opinion on this enrolment information based on our audit.

We conducted our audit in accordance with the standards for assurance engagements set out in the CPA Handbook – Assurance. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the enrolment information is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the enrolment information.

In our opinion, this report presents fairly, in all material respects, the enrolment of the Park West School Division as at September 30, 2021 in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2021/22 School Year referred to above.

MNP LLP

October 13, 2022

Auditor

Date

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

S. Szvaluk

Chairperson of the Board

October 13, 2022

Date

MANAGEMENT REPORT

Management's Responsibility for the Financial Statements


The accompanying consolidated financial statements of Park West School Division are the responsibility of the Division management and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles established by the Public Sector Accounting Board of The Chartered Professional Accountants of Canada. A summary of the significant accounting policies is described in Note 2 to the consolidated financial statements.

The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods. Division management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and evaluated by management.

The Board of Trustees of the Division met with management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

The consolidated financial statements have been audited by MNP LLP independent external auditors appointed by the Board. The accompanying Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Division's consolidated financial statements.


Chairperson


Secretary-Treasurer

October 13, 2022

October 13, 2022

Board of Trustees
Park West School Division
1161 St. Clare Street North
Box 68
Birtle, MB R0M 0C0

Dear Board of Trustees:

Management letter for the year ended June 30, 2022

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

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

We have discussed the matters in this letter with Inderjeet and received his comments thereon.

We would like to express our appreciation for the co-operation and assistance we have received during the course of our audit from Office staff.

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

Sincerely,



Chartered Professional Accountants

encls.

EXPENSE DEFINITIONS

Operating Fund - consists of the nine functions defined below:

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

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

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

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

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

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

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

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

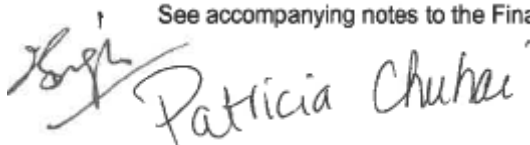
Function 900 - Fiscal - Consists of short-term loan interest, bank charges, bad debts expense and the Health and Education Levy.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at June 30

Notes		2022	2021
	Financial Assets		
	Cash and Bank	-	-
	Due from - Provincial Government	1,835,734	1,596,985
	- Federal Government	88,925	99,604
	- Municipal Government	5,188,683	4,957,459
	- Other School Divisions	-	-
	- First Nations	-	94,710
	Accounts Receivable	1,453,359	1,439,924
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>8,566,701</u>	<u>8,188,682</u>
	Liabilities		
4	Overdraft	1,815,653	3,936,660
	Accounts Payable	1,060,671	1,054,459
	Accrued Liabilities	-	-
	Employee Future Benefits	-	-
	Accrued Interest Payable	225,336	241,449
	Due to - Provincial Government	-	-
	- Federal Government	-	-
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
5	Deferred Revenue	346,305	79,574
6	Borrowings from the Provincial Government	8,787,027	7,760,124
7	Other Borrowings	3,818,430	3,902,735
	School Generated Funds Liability	-	-
		<u>16,053,422</u>	<u>16,975,001</u>
	Net Assets (Debt)	<u>(7,486,721)</u>	<u>(8,786,319)</u>
	Non-Financial Assets		
8	Net Tangible Capital Assets (TCA Schedule)	11,073,815	11,364,168
	Inventories	186,595	193,100
	Prepaid Expenses	13,473	23,002
		<u>11,273,883</u>	<u>11,580,270</u>
9	Accumulated Surplus	<u>3,787,162</u>	<u>2,793,951</u>

See accompanying notes to the Financial Statements



Patricia Chuhai



J. Anderson

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

For the Year Ended June 30

Notes	2022	2021
Revenue		
Provincial Government	15,571,798	14,458,630
Federal Government	53,088	86,876
Municipal Government	9,028,470	8,724,693
- Property Tax		
- Other	5,202	6,744
Other School Divisions	21,600	21,350
First Nations	8,242,143	7,447,387
Private Organizations and Individuals	95,923	88,098
Other Sources	53,287	18,940
School Generated Funds	852,626	569,745
Other Special Purpose Funds	-	-
	<u>33,924,137</u>	<u>31,422,463</u>
Expenses		
Regular Instruction	18,972,724	18,534,285
Student Support Services	3,695,144	3,478,107
Adult Learning Centres	60,836	60,385
Community Education and Services	111,681	96,142
Divisional Administration	997,105	1,083,314
Instructional and Other Support Services	608,422	598,600
Transportation of Pupils	1,915,407	1,752,435
Operations and Maintenance	3,841,365	3,328,606
* Fiscal	453,896	483,785
- Interest		
- Other	445,933	440,540
Amortization	992,618	972,563
Other Capital Items	-	-
School Generated Funds	793,319	562,173
Other Special Purpose Funds	-	-
	<u>32,888,450</u>	<u>31,390,935</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>1,035,687</u>	<u>31,528</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>42,476</u>	<u>54,122</u>
Net Current Year Surplus (Deficit)	<u>993,211</u>	<u>(22,594)</u>
Opening Accumulated Surplus	2,793,951	2,816,545
Adjustments:		
Tangible Cap. Assets and Accum. Amort.	-	-
Other than Tangible Cap. Assets	-	-
Non-vested sick leave - prior years	-	-
Opening Accumulated Surplus, as adjusted	<u>2,793,951</u>	<u>2,816,545</u>
Closing Accumulated Surplus	<u>3,787,162</u>	<u>2,793,951</u>

See accompanying notes to the Financial Statements

* NOTE REQUIRED

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2022

	2022	2021
Net Current Year Surplus (Deficit)	993,211	(22,594)
Amortization of Tangible Capital Assets	992,618	972,563
Acquisition of Tangible Capital Assets	(703,742)	(497,895)
(Gain) / Loss on Disposal of Tangible Capital Assets	1,477	-
Proceeds on Disposal of Tangible Capital Assets	-	-
	290,353	474,668
Inventories (Increase)/Decrease	6,505	(52,781)
Prepaid Expenses (Increase)/Decrease	9,529	(11,642)
	16,034	(64,423)
(Increase)/Decrease in Net Debt	1,299,598	387,651
Net Debt at Beginning of Year	(8,786,319)	(9,173,970)
Adjustments Other than Tangible Cap. Assets	-	-
	(8,786,319)	(9,173,970)
Net Assets (Debt) at End of Year	(7,486,721)	(8,786,319)

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2022

	2022	2021
Operating Transactions		
Net Current Year Surplus (Deficit)	993,211	(22,594)
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	992,618	972,563
(Gain)/Loss on Disposal of Tangible Capital Assets	1,477	-
Employee Future Benefits Increase/(Decrease)	-	-
Due from Other Organizations (Increase)/Decrease	(364,584)	(818,849)
Accounts Receivable & Accrued Income (Increase)/Decrease	(13,435)	191,722
Inventories and Prepaid Expenses - (Increase)/Decrease	16,034	(64,423)
Due to Other Organizations Increase/(Decrease)	-	-
Accounts Payable & Accrued Liabilities Increase/(Decrease)	(9,901)	(420,914)
Deferred Revenue Increase/(Decrease)	266,731	(547,019)
School Generated Funds Liability Increase/(Decrease)	-	-
Adjustments Other than Tangible Cap. Assets	-	-
	<u>1,882,151</u>	<u>(709,514)</u>
Capital Transactions		
Acquisition of Tangible Capital Assets	(703,742)	(497,895)
Proceeds on Disposal of Tangible Capital Assets	-	-
	<u>(703,742)</u>	<u>(497,895)</u>
Investing Transactions		
Portfolio Investments (Increase)/Decrease	-	-
	<u>-</u>	<u>-</u>
Cash Provided by (Applied to) Investing Transactions	-	-
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	1,026,903	(382,404)
Other Borrowings Increase/(Decrease)	(84,305)	145,802
	<u>942,598</u>	<u>(236,602)</u>
Cash and Bank / Overdraft (Increase)/Decrease	2,121,007	(1,444,011)
Cash and Bank (Overdraft) at Beginning of Year	<u>(3,936,660)</u>	<u>(2,492,649)</u>
Cash and Bank (Overdraft) at End of Year	<u><u>(1,815,653)</u></u>	<u><u>(3,936,660)</u></u>

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2022	2021
Financial Assets		
Cash and Bank	139,950	113,988
Due from		
- Provincial Government	1,715,045	1,463,215
- Federal Government	88,925	99,604
- Municipal Government	5,188,683	4,957,459
- Other School Divisions	-	-
- First Nations		94,710
- Other Funds	439,811	262,046
Accounts Receivable	103,381	89,948
Accrued Investment Income	-	-
Portfolio Investments	-	-
	7,675,795	7,080,970
Liabilities		
Overdraft	2,501,850	4,537,588
Accounts Payable	1,060,671	1,054,459
Accrued Liabilities	-	-
Employee Future Benefits	-	-
Accrued Interest Payable	-	-
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	2,897,000	-
Deferred Revenue	346,305	79,574
Other Borrowings	-	-
	6,805,826	5,671,621
Net Financial Assets (Net Debt)	869,969	1,409,349
Non-Financial Assets		
Inventories	186,595	193,100
Prepaid Expenses	13,473	23,002
	200,068	216,102
Accumulated Surplus (Deficit)	1,070,037	1,625,451

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

For the Year Ended June 30

	2022 Actual	2022 Budget	2021 Actual
Revenue			
Provincial Government - Core	14,524,611	12,638,544	13,390,687
Federal Government	53,088	-	86,876
Municipal Government - Property Tax	9,028,470	8,918,655	8,724,693
- Other	5,202	-	6,744
Other School Divisions	21,600	65,600	21,350
First Nations	8,242,143	7,683,594	7,447,387
Private Organizations and Individuals	95,923	14,000	88,098
Other Sources	54,764	5,000	18,940
	<u>32,025,801</u>	<u>29,325,393</u>	<u>29,784,775</u>
Expenses			
Regular Instruction	18,972,724	17,560,844	18,534,285
Student Support Services	3,695,144	3,804,398	3,478,107
Adult Learning Centres	60,836	119,986	60,385
Community Education and Services	111,681	113,251	96,142
Divisional Administration	997,105	1,044,773	1,083,314
Instructional and Other Support Services	608,422	658,310	598,600
Transportation of Pupils	1,915,407	1,816,386	1,752,435
Operations and Maintenance	3,841,365	3,449,900	3,328,606
Fiscal	483,478	506,600	475,183
	<u>30,686,162</u>	<u>29,074,448</u>	<u>29,407,057</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>1,339,639</u>	<u>250,945</u>	<u>377,718</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>42,476</u>		<u>54,122</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>1,297,163</u>	<u>250,945</u>	<u>323,596</u>
Net Transfers from (to) Capital Fund	<u>(1,852,577)</u>	<u>(240,000)</u>	<u>178,568</u>
Transfers from Special Purpose Funds	<u>-</u>		<u>-</u>
Net Current Year Surplus (Deficit)	<u>(555,414)</u>	<u>10,945</u>	<u>502,164</u>
Opening Accumulated Surplus (Deficit)	1,625,451		1,123,287
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	<u>1,625,451</u>		<u>1,123,287</u>
Closing Accumulated Surplus (Deficit)	<u><u>1,070,037</u></u>		<u><u>1,625,451</u></u>

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA

For the Year Ended June 30, 2022

Funding of Schools Program

Base Support		
Instructional Support	2,881,829	
Additional Instructional Support for Small Schools	54,508	
Sparsity	513,170	
Curricular Materials	89,730	
Information Technology	92,721	
Library Services	137,586	
Student Services	486,565	
Counselling and Guidance	124,127	
Professional Development	68,793	
Physical Education	28,250	
Occupancy	<u>1,147,541</u>	5,624,820
Categorical Support		
Transportation	1,155,415	
Board and Room	-	
Special Needs: Coordinator/Clinician	163,010	
Special Needs: Level 2	270,750	
Special Needs: Level 3	162,701	
Senior Years Technology Education	58,850	
English as an Additional Language	44,400	
Indigenous Academic Achievement (including BSSIP)	88,150	
Indigenous and International Languages	-	
French Language Education	2,506	
Small Schools	153,008	
Enrolment Change Support	26,946	
Northern Allowance	-	
Early Childhood Development Initiative	22,276	
Literacy and Numeracy	119,640	
Education for Sustainable Development	<u>10,500</u>	2,278,152
Equalization		-
Additional Equalization		514,793
Adjustment for Days Closed		-
Formula Guarantee		1,164,493
Other Program Support		
School Buildings Support: "D" Projects	104,340	
Technology Education Equipment Replacement	33,400	
Skills Strategy Equipment Enhancement	-	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	<u>-</u>	<u>137,740</u>
		<u><u>9,719,998</u></u>

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

For the Year Ended June 30, 2022

Other Department of Education and Early Childhood Learning

Non-Resident	0	
Special Needs	0	
Institutional Programs	0	
Nursing Supports (URIS)	0	
Substitute Fees	0	
General Support Grant	383,004	
Education Property Tax Credit	1,143,495	
Tax Incentive Grant	749,545	
Property Tax Offset Grant	216,000	
Early Years Enhancement Grant	90,000	
Community Schools	80,000	
Healthy Schools Initiative	9,186	
Learning to Age 18 Coordinator	20,000	
Other: Special Needs Additional Funding	43,172	
Wage Assistance	683,048	
Suppl. COVID Allocation	206,115	
Teachers' Idea Fund	142,296	
Safe School	414,140	
Ventilation Upgrade Grant	219,809	
Previous year COVID Support/one time financial assistance	46,476	
COVID PPE/RTK Supplies	201,379	
Vocational Equip Replacement Grant	26,173	
French Second Language Revitalization Program	41,400	
Paul Martin Initiative	30,000	
Career Initiative Grant	59,375	
		4,804,613

Other Provincial Government Departments (Not including GBE's)

Employment Programs	0	
Adult Learning Centres	0	
Other:	0	

_____		0

Funding of Schools Program (previous page)	<u>9,719,998</u>
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TOTAL PROVINCIAL GOVERNMENT REVENUE	<u><u>14,524,611</u></u>
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OPERATING FUND - REVENUE DETAIL NON-PROVINCIAL GOVERNMENT SOURCES

For the Year Ended June 30, 2022

Federal Government		
Tuition Fees	-	
Transportation of Pupils	-	
French Language Monitor	-	
English as an Additional Language (Adults)	-	
Other:	Canada Learning Bond	53,088
		53,088
Municipal Government		
Special Requirement	11,137,510	
Less: Education Property Tax Credit	(1,143,495)	
Less: Tax Incentive Grant	(749,545)	
Less: Property Tax Offset Grant	(216,000)	9,028,470
Other:	50% share of PWFOC municipal grants	5,202
		9,033,672
Other School Divisions		
Tuition Fees	-	
Transfer Fees	21,600	
Residual Fees	-	
Transportation of Pupils	-	
Other:	-	
		21,600
First Nations		
Tuition Fees	8,241,530	
Transportation of Pupils	-	
Other:	50% share of PWFOC	613
		8,242,143
Private Organizations and Individuals (Includes GBE's)		
Regular Tuition	-	
International Tuition	-	
Continuing Education	-	
Other Tuition:	-	
Food Service	-	
Government Business Enterprises (GBE's)	-	
Other:	50% share of PWFOC other income	95,923
		95,923
Other Sources		
Interest	16,545	
Donations	22,980	
Other:	Mtce & Transportation depts	14,245
	Equity payments	850
	Refund ACC	55
	50% share of PWFOC other sources	89
		54,764
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE		17,501,190

OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT

For the Year Ended June 30

FUNCTION OBJECT	100	200	300	400	500	600	700	800	900	2022	2021
	Regular Instruction	Student Support Services	Adult Learning Centres	Education and Services	Divisional Administration	Instructional and Other Support Services	Transportation of Pupils	Operations and Maintenance	Fiscal	TOTALS	TOTALS
Salaries	16,074,223	3,320,211	44,374	93,220	711,646	468,062	853,521	1,115,213		22,680,470	22,026,757
Employees Benefits and Allowances	976,932	321,211	4,800	1,447	84,169	49,397	117,711	171,127		1,726,794	1,612,013
Services	338,598	21,860	11,662	-	195,348	53,808	425,016	1,983,080		3,029,372	2,864,585
Supplies, Materials and Minor Equipment	1,472,134	31,862	-	17,014	5,942	37,155	519,159	571,945		2,655,211	2,322,448
Interest and Bank Charges									37,545	37,545	34,643
Bad Debt Expense									-	0	0
Transfers	110,837	-	-	-	-	-	-	-	(PAYROLL TAX) 445,933	556,770	546,611
TOTALS	18,972,724	3,695,144	60,836	111,681	997,105	608,422	1,915,407	3,841,365	483,478	30,686,162	29,407,057

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OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2022

REGULAR INSTRUCTION		10 ADMINISTRATION	SINGLE TRACK SCHOOLS *			80 DUAL TRACK SCHOOLS **	90 SENIOR YEARS TECHNOLOGY EDUCATION	TOTALS
			20 ENGLISH LANGUAGE	50 FRANÇAIS	70 FRENCH IMMERSION			
CODE	OBJECT \ PROGRAM							
3XX	SALARIES							
320	Executive, Managerial and Supervisory	1,277,678					1,277,678	
330	Instructional - Teaching		13,662,946				13,662,946	
350	Instructional - Other		419,331				419,331	
360	Technical, Specialized and Service						0	
370	Secretarial, Clerical and Other	458,703					458,703	
390	Information Technology	255,565					255,565	
	Total Salaries	1,991,946	14,082,277	0	0	0	16,074,223	
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	203,014	773,918				976,932	
5-6XX	SERVICES							
510	Professional, Technical and Specialized	26,520	35,919				62,439	
520	Communications	39,547	1,696				41,243	
540	Travel and Meetings	35,027	12,926				47,953	
560	Tuition		22,240				22,240	
570	Printing and Binding	786	29,622				30,408	
580	Insurance and Bond Premiums		2,478				2,478	
590	Maintenance and Repair Services		0				0	
610	Rentals	1,000	9,000				10,000	
630	Advertising	5,961	0				5,961	
640	Dues and Fees	1,365	525				1,890	
650	Professional and Staff Development	2,235					2,235	
680	Information Technology Services	18,617	93,134				111,751	
	Total Services	131,058	207,540	0	0	0	338,598	
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	0	790,654				790,654	
740	Curricular and Media Materials	0	92,864				92,864	
760	Minor Equipment	204,848	76,176				281,024	
780	Information Technology Equipment		307,592				307,592	
	Total Supplies, Materials and Minor Equipment	204,848	1,267,286	0	0	0	1,472,134	
96X-99	TRANSFERS							
960	School Divisions		98,587				98,587	
980	Organizations and Individuals		12,250				12,250	
	Total Transfers	0	110,837	0	0	0	110,837	
	TOTALS	2,530,866	16,441,858	0	0	0	18,972,724	

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

** includes multi-track schools.

OPERATING FUND - EXPENSE DETAIL: FUNCTION 200

For the Year Ended June 30, 2022

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	
CODE	OBJECT \ PROGRAM	ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	TOTALS
3XX	SALARIES							
320	Executive, Managerial and Supervisory	100,325						100,325
330	Instructional - Teaching					943,735	527,989	1,471,724
350	Instructional - Other				978,693	411,245	0	1,389,938
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	7,104						7,104
380	Clinician		351,120					351,120
390	Information Technology							0
	Total Salaries	107,429	351,120	0	978,693	1,354,980	527,989	3,320,211
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	6,145	17,964		152,289	118,597	26,216	321,211
5-6XX	SERVICES							
510	Professional, Technical and Specialized	0	0		236	0	0	236
520	Communications	156	2,019		0	0	145	2,320
540	Travel and Meetings	1,081	6,663		(3,683)	836	3,393	8,290
560	Tuition							0
570	Printing and Binding							0
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services							0
610	Rentals							0
630	Advertising	2,042	0					2,042
640	Dues and Fees	5,150	2,121					7,271
650	Professional and Staff Development	1,353	348					1,701
680	Information Technology Services							0
	Total Services	9,782	11,151	0	(3,447)	836	3,538	21,860
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	290	5,021		8,940	3,411	9,611	27,273
740	Curricular and Media Materials							0
760	Minor Equipment	0	0		0	0	0	0
780	Information Technology Equipment	239	1,321		0	3,029	0	4,589
	Total Supplies, Materials and Minor Equipment	529	6,342	0	8,940	6,440	9,611	31,862
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
	TOTALS	123,885	386,577	0	1,136,475	1,480,853	567,354	3,695,144

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

For the Year Ended June 30, 2022

ADULT LEARNING CENTRES		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
3XX	SALARIES			
320	Executive, Managerial and Supervisory			0
330	Instructional - Teaching		44,374	44,374
350	Instructional - Other			0
360	Technical, Specialized and Service			0
370	Secretarial, Clerical and Other			0
390	Information Technology			0
	Total Salaries	0	44,374	44,374
4XX	EMPLOYEES BENEFITS AND ALLOWANCES		4,800	4,800
5-6XX	SERVICES			
510	Professional, Technical and Specialized			0
520	Communications		2,087	2,087
530	Utility Services			0
540	Travel and Meetings			0
560	Tuition			0
570	Printing and Binding		575	575
580	Insurance and Bond Premiums			0
590	Maintenance and Repair Services			0
610	Rentals		9,000	9,000
620	Property Taxes			0
630	Advertising			0
640	Dues and Fees			0
650	Professional and Staff Development			0
680	Information Technology Services			0
	Total Services	0	11,662	11,662
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT			
710	Supplies			0
740	Curricular and Media Materials			0
760	Minor Equipment			0
780	Information Technology Equipment			0
	Total Supplies, Materials and Minor Equipment	0	0	0
96X-99	TRANSFERS			
960	School Divisions			0
980	Organizations and Individuals			0
999	Recharge			0
	Total Transfers	0	0	0
	TOTALS	0	60,836	60,836

OPERATING FUND - EXPENSE DETAIL: FUNCTION 400

For the Year Ended June 30, 2022

COMMUNITY EDUCATION AND SERVICES		10	20	30	40	
		CONTINUING	ENGLISH AS AN	COMMUNITY	PRE-KINDERGARTEN	TOTALS
CODE	OBJECT \ PROGRAM	EDUCATION	ADDITIONAL LANGUAGE	SERVICES AND	EDUCATION	
			FOR ADULTS	RECREATION		
3XX	SALARIES					
320	Executive, Managerial and Supervisory					0
330	Instructional - Teaching				93,220	93,220
350	Instructional - Other					0
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other					0
380	Clinician					0
390	Information Technology					0
	Total Salaries	0	0	0	93,220	93,220
4XX	EMPLOYEES BENEFITS AND ALLOWANCES				1,447	1,447
5-6XX	SERVICES					
510	Professional, Technical and Specialized					0
520	Communications					0
540	Travel and Meetings					0
570	Printing and Binding					0
580	Insurance and Bond Premiums					0
590	Maintenance and Repair Services					0
610	Rentals					0
630	Advertising					0
640	Dues and Fees					0
650	Professional and Staff Development					0
680	Information Technology Services					0
	Total Services	0	0	0	0	0
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies				17,014	17,014
740	Curricular and Media Materials					0
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	0	17,014	17,014
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	0	111,681	111,681

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

For the Year Ended June 30, 2022

DIVISIONAL ADMINISTRATION		10	20	30	50	
CODE	OBJECT \ PROGRAM	BOARD OF TRUSTEES	INSTRUCTIONAL MANAGEMENT & ADMINISTRATION	BUSINESS AND ADMINISTRATIVE SERVICES	MANAGEMENT INFORMATION SERVICES	TOTALS
3XX	SALARIES					
310	Trustees Remuneration	61,274				61,274
320	Executive, Managerial and Supervisory		229,691	126,276		355,967
360	Technical, Specialized and Service			229,849		229,849
370	Secretarial, Clerical and Other		57,252	7,304		64,556
390	Information Technology					0
	Total Salaries	61,274	286,943	363,429	0	711,646
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	1,712	20,238	62,219		84,169
5-6XX	SERVICES					
510	Professional, Technical and Specialized			17,369	84,238	101,607
520	Communications		2,425	6,106		8,531
540	Travel and Meetings	3,935	4,153	2,428		10,516
570	Printing and Binding			1,000		1,000
580	Insurance and Bond Premiums			21,130		21,130
590	Maintenance and Repair Services					0
610	Rentals					0
630	Advertising			1,395		1,395
640	Dues and Fees	46,626	127	1,837		48,590
650	Professional and Staff Development	242	1,285	1,052		2,579
680	Information Technology Services					0
	Total Services	50,803	7,990	52,317	84,238	195,348
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies		286	4,258		4,544
740	Curricular and Media Materials			30		30
760	Minor Equipment			118		118
780	Information Technology Equipment			1,250		1,250
	Total Supplies, Materials and Minor Equipment	0	286	5,656	0	5,942
96X-99	TRANSFERS					
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
	TOTALS	113,789	315,457	483,621	84,238	997,105

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OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2022

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	35,674					35,674
330	Instructional - Teaching				203,222		203,222
350	Instructional - Other			229,166			229,166
360	Technical, Specialized and Service						0
370	Secretarial, Clerical and Other						0
390	Information Technology						0
	Total Salaries	35,674	0	229,166	203,222	0	468,062
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	896		38,139	10,362		49,397
5-6XX	SERVICES						
510	Professional, Technical and Specialized						0
520	Communications		26		485		511
540	Travel and Meetings						0
560	Tuition						0
570	Printing and Binding						0
580	Insurance and Bond Premiums						0
590	Maintenance and Repair Services						0
610	Rentals						0
630	Advertising						0
640	Dues and Fees				306		306
650	Professional and Staff Development				43,668		43,668
680	Information Technology Services			9,323			9,323
	Total Services	0	26	9,323	44,459	0	53,808
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies				7,827		7,827
740	Curricular and Media Materials			29,328			29,328
760	Minor Equipment						0
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	0	0	29,328	7,827	0	37,155
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
	TOTALS	36,570	26	305,956	265,870	0	608,422

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700

For the Year Ended June 30, 2022

TRANSPORTATION OF PUPILS		10	20	70	80	90	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	ALLOWANCES IN LIEU OF TRANSPORTATION	BOARDING OF STUDENTS/ DORMITORIES	FIELD TRIPS AND OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	38,956					38,956
350	Instructional - Other						0
360	Technical, Specialized and Service		808,662				808,662
370	Secretarial, Clerical and Other		5,903				5,903
390	Information Technology						0
	Total Salaries	38,956	814,565		0	0	853,521
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	6,810	110,901				117,711
5-6XX	SERVICES						
510	Professional, Technical and Specialized		2,816				2,816
520	Communications	664	4,451				5,115
540	Travel and Meetings	5,199	1,140				6,339
550	Transportation of Pupils		315,036	1,346			316,382
570	Printing and Binding						0
580	Insurance and Bond Premiums		14,387				14,387
590	Maintenance and Repair Services		61,913				61,913
610	Rentals		7,008				7,008
630	Advertising	431					431
640	Dues and Fees	518					518
650	Professional and Staff Development	2,208	7,899				10,107
680	Information Technology Services						0
	Total Services	9,020	414,650	1,346	0	0	425,016
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	312	516,697				517,009
740	Curricular and Media Materials						0
760	Minor Equipment		955				955
780	Information Technology Equipment		1,195				1,195
	Total Supplies, Materials and Minor Equipment	312	518,847		0	0	519,159
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
	TOTALS	55,098	1,858,963	1,346	0	0	1,915,407

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OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

For the Year Ended June 30, 2022

OPERATIONS AND MAINTENANCE		10	20	50	70	80	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUND	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	41,387					41,387
360	Technical, Specialized and Service		1,063,607				1,063,607
370	Secretarial, Clerical and Other		10,219				10,219
390	Information Technology						0
	Total Salaries	41,387	1,073,826	0	0	0	1,115,213
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	7,080	164,047				171,127
5-6XX	SERVICES						
510	Professional, Technical and Specialized				3,132	65,746	68,878
520	Communications	1,152	3,660				4,812
530	Utility Services		917,444		35,155		952,599
540	Travel and Meetings	142	38,565				38,707
570	Printing and Binding						0
580	Insurance and Bond Premiums		225,171				225,171
590	Maintenance and Repair Services		421,338	117,557	1,012	7,540	547,447
610	Rentals		39,600		22,710	41,685	103,995
620	Property Taxes		32,746		6,923		39,669
630	Advertising	766					766
640	Dues and Fees	518	518				1,036
650	Professional and Staff Development						0
680	Information Technology Services						0
	Total Services	2,578	1,679,042	117,557	68,932	114,971	1,983,080
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	27	377,062	21,957	5,421		404,467
740	Curricular and Media Materials		121,462				121,462
760	Minor Equipment		46,016				46,016
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	27	544,540	21,957	5,421	0	571,945
96X-99	TRANSFERS						
999	Recharge						0
	TOTALS	51,072	3,461,455	139,514	74,353	114,971	3,841,365

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CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2022	2021
Financial Assets		
Cash and Bank	-	-
Due from		
- Provincial Government	120,689	133,770
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	2,897,000	-
Accounts Receivable	1,349,978	1,349,976
Accrued Investment Income	-	-
Portfolio Investments	-	-
	4,367,667	1,483,746
Liabilities		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	225,336	241,449
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	439,811	262,046
Deferred Revenue	-	-
Borrowings from the Provincial Government	8,787,027	7,760,124
Other Borrowings	3,818,430	3,902,735
	13,270,604	12,166,354
Net Assets (Debt)	(8,902,937)	(10,682,608)
Non-Financial Assets		
Net Tangible Capital Assets	11,073,815	11,364,168
Accumulated Surplus / Equity *	2,170,878	681,560
* Comprised of:		
Reserve Accounts	1,130,000	-
Equity in Tangible Capital Assets	1,040,878	681,560
	2,170,878	681,560

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

For the Year Ended June 30

	2022	2021
Revenue		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	740,097	730,904
- Interest	307,090	337,039
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	-	-
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	(1,477)	-
Gain on receipt of Modular classroom	-	-
	-	-
	-	-
	1,045,710	1,067,943
Expenses		
Amortization	992,618	972,563
Interest on Borrowings from the Provincial Government	416,351	449,142
Other Interest	-	-
Other Capital Items	-	-
	1,408,969	1,421,705
Current Year Surplus / (Deficit)	(363,259)	(353,762)
Net Transfers from (to) Operating Fund	1,852,577	(178,568)
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	1,489,318	(532,330)
Opening Accumulated Surplus / Equity	681,560	1,213,890
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	681,560	1,213,890
Closing Accumulated Surplus / Equity	2,170,878	681,560

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2022

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2022 TOTALS	2021 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	28,084,597	172,594	3,777,486	239,789	3,144,209	189,411	372,988	-	262,046	36,243,120	35,745,225
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	28,084,597	172,594	3,777,486	239,789	3,144,209	189,411	372,988	-	262,046	36,243,120	35,745,225
Add:											
Additions during the year	243,544	-	229,650	-	52,784	-	-	-	177,764	703,742	497,895
Less:											
Disposals and write downs	-	-	669,617	101,340	-	-	-	-	-	770,957	-
Closing Cost	28,328,141	172,594	3,337,519	138,449	3,196,993	189,411	372,988	-	439,810	36,175,905	36,243,120
Accumulated Amortization											
Opening, as previously reported	20,166,876	112,093	3,126,550	178,775	1,105,248	189,410	-	-	-	24,878,952	23,906,389
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening adjusted	20,166,876	112,093	3,126,550	178,775	1,105,248	189,410	-	-	-	24,878,952	23,906,389
Add:											
Current period Amortization	644,357	6,904	140,804	14,983	185,570	-	-	-	-	992,618	972,563
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	669,618	99,862	-	-	-	-	-	769,480	-
Closing Accumulated Amortization	20,811,233	118,997	2,597,736	93,896	1,290,818	189,410	-	-	-	25,102,090	24,878,952
Net Tangible Capital Asset	7,516,908	53,597	739,783	44,553	1,906,175	1	372,988	-	439,810	11,073,815	11,364,168
Proceeds from Disposal of Capital Assets	-	-	-	-	-	-	-	-	-	-	-

* Includes network infrastructure.

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

Fund Name >	Buses	Capital Items				Totals
Opening Balance, July 1, 2021	-	-	-	-	-	-
Additions: (Provide a description of each transaction)						
Transfer accumulated surplus funds to capital reserves		1,130,000				1,130,000
						-
						-
						-
						-
						-
						-
						-
Total Additions	-	1,130,000	-	-	-	1,130,000
Withdrawals: (Provide a description of each transaction)						
						-
						-
						-
						-
						-
						-
						-
						-
Total Withdrawals	-	-	-	-	-	-
Closing Balance, June 30, 2022	-	1,130,000	-	-	-	1,130,000

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**SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2022	2021
Financial Assets		
Cash and Bank	546,247	486,940
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	546,247	486,940
Liabilities		
School Generated Funds Liability	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	0	0
Accumulated Surplus *	546,247	486,940
* Comprised of:		
School Generated Funds Accumulated Surplus	546,247	486,940
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	546,247	486,940

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

For the Year Ended June 30

	2022	2021
Revenue		
School Generated Funds	852,626	569,745
Other Funds	-	-
	-	-
	<u>852,626</u>	<u>569,745</u>
Expenses		
School Generated Funds	793,319	562,173
Other Funds	-	-
	-	-
	<u>793,319</u>	<u>562,173</u>
Current Year Surplus (Deficit)	59,307	7,572
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	<u>59,307</u>	<u>7,572</u>
Opening Accumulated Surplus	486,940	479,368
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	<u>486,940</u>	<u>479,368</u>
Closing Accumulated Surplus	<u><u>546,247</u></u>	<u><u>486,940</u></u>

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

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2021
REGULAR INSTRUCTION	
English Language - Single Track	2,014.5
Francais - Single Track	-
French Immersion - Single Track	-
Dual Track	
- English Language	-
- Francais	-
- French Immersion	-
- Other Bilingual	-
Senior Years Technology Education	0.0
	<hr/>
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS	<u><u>2,014.5</u></u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	798
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	934,030
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	1,056,852
LOADED KILOMETERS (For the period ended June 30)	702,336

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2021/22 Fiscal Year

CODE	OBJECT \ FUNCTION	FUNCTION 100	FUNCTION 200	FUNCTION 300	FUNCTION 400	FUNCTION 500	FUNCTION 600	FUNCTION 700	FUNCTION 800	TOTALS
320	Executive, Managerial, & Supervisory	11.10	0.90	0.00	0.00	2.70	0.40	0.50	0.50	16.10
330	Instructional - Teaching	140.78	15.48	0.50	1.00		2.25			160.00
350	Instructional - Other	14.87	58.31	0.00	0.00		9.08			82.25
360	Technical, Specialized And Service	0.00	0.00	0.00	0.00	4.00	0.00	29.50	21.13	54.63
370	Secretarial, Clerical And Other	13.33	0.33	0.00	0.00	1.00	0.00	0.33	0.34	15.33
380	Clinician		3.43							3.43
390	Information Technology	4.20								4.20
TOTALS (excluding Trustees)		184.27	78.44	0.50	1.00	7.70	11.73	30.33	21.97	335.93

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

310 TRUSTEES		10.00
--------------	--	-------

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

Administration Costs

Divisional Administration, Function 500	997,105
Less: Liability Insurance	21,130
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
Incremental administration costs related to Waywayseecappo	174,480
	<u>801,495 (A)</u>

Expense Base

Total Operating Expenses	30,686,162
Plus: Transfers to Capital	1,852,577
Less: Adult Learning Centres, Function 300	60,836
	<u>32,477,903 (B)</u>

Percentage (A) / (B)

2.47%

% increase in 2021/22 Special Requirement

2.00% Limit Met

Maximum Allowable Percentage

3.38%

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	3.38%	3.28%
Northern Division	4.25%	4.25%
If FTE enrolment is between 1,000 and 5,000:		
2% Special Requirement limit met - To a maximum of 3.53%	2.94% + (5,000 - enrolment) x 0.0001475%	
2% Special Requirement limit exceeded - To a maximum of 3.42%	2.85% + (5,000 - enrolment) x 0.0001425%	

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

International Student Programs

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

Self-Administered Pension Plans

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

(1) Incremental costs of the program.

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

CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES

CALCULATION OF ALLOWABLE EXPENSES		REDUCTIONS TO EXPENSES						ALLOWABLE EXPENSES
FUNCTION / PROGRAM	TOTAL EXPENSES	ADJUSTMENTS TO EXPENSES	CATEGORICAL SUPPORT	OTHER PROGRAM SUPPORT	OTHER PROVINCIAL GOVERNMENT REVENUE	NON-PROVINCIAL SOURCES		
						TUITION, TRANSFER AND RESIDUAL FEES	OTHER	
<<<< (from Appendix A) >>>>			<<<< (from Appendix B) >>>>					
210 - 260 Student Support Services	3,127,790	0	596,461	0	43,172	753,926	0	1,734,231
270 Counselling and Guidance	567,354	0	0	0	0	141,839	0	425,516
300 Adult Learning Centres	60,836				0	60,836	0	
400 Community Education and Services	111,681		22,276	0	90,000	97,938	0	
620 Library / Media Centre	305,956	0	0	0	0	76,489	0	229,467
630 Professional and Staff Development	265,870	0	119,640	0	0	66,468	0	79,763
800 Operations and Maintenance	3,841,365	0	0	104,340	219,809	960,341	0	2,556,875
ALLOCATED ADJUSTMENTS/REDUCTIONS		0	738,377	104,340	352,981	2,157,836	0	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		52,784	1,539,775	33,400	2,342,592	6,105,294	193,045	(1)
TOTALS	8,280,852	52,784	2,278,152	137,740	2,695,573	8,263,130	193,045	5,025,851

OTHER FUNCTION/PROGRAMS EXPENSES	22,405,310	<input type="checkbox"/> OPEN OR CLOSE DETAIL
TOTAL EXPENSES	30,686,162	

CALCULATION OF UNSUPPORTED EXPENSES		
OTHER FUNCTION/PROGRAMS EXPENSES	22,405,310	
TOTAL ALLOWABLE EXPENSES	5,025,851	
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(10,161,322)	<input type="checkbox"/> OPEN OR CLOSE DETAIL
Base Support (from page 8)	(5,624,820)	
Formula Guarantee (from page 8)	(1,164,493)	
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	140,804	
TOTAL UNSUPPORTED EXPENSES	10,621,330	

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CALCULATION OF ALLOWABLE EXPENSES

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		383,004	383,004
Education Property Tax Credit		1,143,495	1,143,495
Tax Incentive Grant		749,545	749,545
Property Tax Offset Grant		216,000	216,000
All other	2,312,569		2,312,569
Other Provincial Government Departments	0		0
Total Revenue	2,312,569	2,492,044	4,804,613

ALL REVENUES REPORTED ON THIS PAGE, EXCEPT THOSE SHADED, MUST BE DEDUCTED FROM TOTAL EXPENSES ON PAGE 30 UNLESS THERE ARE SPECIAL CIRCUMSTANCES WHICH WOULD MAKE AN ALLOCATION IMPRACTICAL OR INAPPROPRIATE. IN THOSE LIMITED CASES, REASONS FOR NOT ALLOCATING MUST BE PROVIDED BELOW.

NON-PROVINCIAL SOURCES:	Allocated	Unallocated	Total
Federal Government			
Tuition Fees	0		0
All other	53,088		53,088
Municipal Government			
Net Special Requirement		9,028,470	9,028,470
Other	5,202		5,202
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	21,600		21,600
Residual Fees	0		0
All other	0		0
First Nations			
Tuition Fees	8,241,530		8,241,530
All other	613		613
Private Organizations and Individuals			
Tuition Fees	0		0
Ancillary Services	95,923		95,923
Other Sources			
Interest		16,545	16,545
Donations	22,980		22,980
Other	15,239		15,239
Total Revenue	8,456,175	9,045,015	17,501,190

OTHER PROVINCIAL GOVERNMENT REVENUE:	
Total Revenue	4,804,613
Education Property Tax Credit	(1,143,495)
Tax Incentive Grant	(749,545)
Property Tax Offset Grant	(216,000)
PROVINCIAL REVENUE FOR EQUALIZATION (to agree with Other Provincial Gov't Revenue on page 30)	2,695,573
NON-PROVINCIAL SOURCES:	
TOTAL ALLOCABLE FEES (Tuition, Transfer and Residual Fees)	8,263,130
TOTAL ALLOCABLE OTHER REVENUE (to agree with total other revenue on page 30)	193,045
TOTAL ALLOCABLE NON-PROV. SOURCES	8,456,175

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

1. Nature of Organization and Economic Dependence

The School Division (Division) is a public body that provides education services to residents within its geographic location. The Division is funded mainly by grants from the Province of Manitoba (Province), a special levy on the property assessment included in the Division's boundaries, and tuition from First Nations. The Division is exempt from income tax and is a registered charity under the Income Tax Act.

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

2. Significant Accounting Policies

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

a) Reporting Entity and Consolidation

The consolidated financial statements reflect the assets, liabilities, revenues and expenses of the operating fund, capital fund, and special purpose fund of the Division. The Division reporting entity includes school generated funds controlled by the Division, as well as the Division's interest in a government partnership.

All inter-fund and inter-entity accounts and transactions are eliminated upon consolidation.

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. A schedule of trust funds is attached as part of the notes to the consolidated financial statements.

Trust funds, under PSAB are properties assigned to a trustee (school division) under a trust agreement or statute; the trustee merely administers the terms and conditions embodied in the agreement, and it has no unilateral authority to change the conditions set out in the trust indenture.

c) Basis of Accounting

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

d) Fund Accounting

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

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

e) School Generated Funds

School generated funds are moneys raised by the school, or under the auspices of the school, through extra-curricular activities for the sole use of the school that the principal of each school, subject to the rules of the school board, may raise, hold, administer and expend for the purposes of the school.

Only revenue and expenses of school generated funds controlled by the Division are included in the Consolidated Statement of Revenue, Expenses and Accumulated Surplus. To be deemed as controlled, a school must have the unilateral authority to make the decisions as to when, how and on what the funds are to be spent.

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

f) Tangible Capital Assets

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

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

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

Grouping of assets is not permitted except for computer work stations.

With the exception of land, donated capital assets and capital leases, all tangible capital assets, are recorded at historical cost, which includes purchase price, installation costs and other costs incurred to put the asset into service.

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

Donated tangible capital assets are recorded at fair market value at the date of donation. Deferred revenue is recorded in an equivalent amount, for all donated assets except land. The deferred revenue will be recognized as revenue over the useful life of the related asset, on the same basis that the asset is amortized.

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

All tangible capital assets, except for land, capital leases, and assets under construction, are amortized on a straight-line basis over their estimated useful lives as prescribed by FRAME. Land is not amortized. Capital leases with lease terms that have a bargain purchase option or allow ownership to pass to the Division are amortized over the useful life of the asset class. All other capital leases are amortized over the lesser of the lease term and the useful life of the asset class.

One-half of the annual amortization is charged in the year of acquisition and in the year of disposal if not fully amortized.

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

g) Capital Reserve

Certain amounts, as approved by the Board of Trustees and the Public Schools Finance Board (PSFB), 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.

h) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

i) Financial Instruments

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

3. Conversion to PSAB

Commencing with the 2006/07 fiscal year, the Board adopted generally accepted accounting principles established by PSAB.

The following changes were implemented to comply with the PSAB standard:

- (i) Tangible capital assets were restated and amortized over their useful lives to reflect net book value. Amortization of tangible capital assets and gain or loss on disposal of capital assets are recorded in the Statement of Revenue, Expenses and Accumulated Surplus.
- (ii) The Operating Fund, Capital Fund and Special Purpose Fund are consolidated in the financial statements. The Special Purpose Fund was created to include school generated funds and charitable foundations controlled by the Division.
- (iii) The Employee Future Benefits Liability was established to account for the Division's commitment to pay vested future benefits to its employees.
- (iv) Accrued Interest Payable was established to account for accrual of interest on Borrowings from the Provincial Government from the last payment date. An equal amount is set up as due from the Province to offset the accrued interest payable on debentures/promissory notes.

4. Overdraft

The Division has an authorized line of credit with Vanguard Credit Union of \$8,000,000 by way of overdrafts and is repayable on demand at prime less .5% paid monthly. Overdrafts are secured by borrowing by-law.

5. Deferred Revenue

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

	Balance at June 30, 2021	Additions in the period	Revenue recognized in the period	Balance at June 30, 2022
Education Property Tax Credit	33,098	-	33,098	-
Canada Learning Bond Grant	-	57,311	-	57,311
Teacher Idea Fund Grant	-	87,737	-	87,737
Safe Schools Funding	46,476	201,257	46,476	201,257
	\$79,574	\$346,305	\$79,574	\$346,305

6. Borrowings from the Provincial Government

The long-term debt of the Division is in the form of twenty-year debentures/promissory notes payable, principal and interest, in twenty equal yearly installments and maturing at various dates from 2023 to 2042. Payment of principal and interest is funded entirely by grants from the Province of Manitoba. The borrowings carry interest rates that range from 2.375% to 6.250%. Debentures/promissory notes interest expense payable as at June 30, 2022, is accrued and recorded in Accrued Interest Payable, and a grant in an amount equal to the interest accrued on provincially funded debentures/promissory notes is recorded in Due from the Provincial Government. The long-term principal and interest repayments in the next five years are:

Principal	Interest	Total
802,948	361,231	1,164,179
808,420	322,220	1,130,640
628,174	283,300	911,474
566,763	255,844	822,607
555,842	232,208	788,050
<u>\$3,362,147</u>	<u>\$1,454,803</u>	<u>\$4,816,950</u>

7. Other Borrowings

On July 19, 2018, PWSD received a 25 year loan from the Province of Manitoba for \$3,154,073 at a fixed interest rate of 3.75% for the full term of the loan. These funds were transferred on the same day to Fusion Credit Union to pay PWSD's guaranteed share of the Park West Fibre Optics Co-op Inc.'s outstanding loan. This transaction was completed in order to limit PWSD's exposure to rising interest rates.

Balance payable on June 30th	<u>2022</u>	<u>2021</u>
Loan from Province of Manitoba for investment in Park West Fibre Optics Co-op Inc. (25 year loan, 3.75% interest rate for 25 years)	2,910,189	2,994,494
PWSD's share of Park West Fibre Optics Co-op Inc.'s loan due to municipal partners (non-interest bearing, non-callable, no fixed terms of repayment)	908,241	908,241
	<u>3,818,430</u>	<u>3,902,735</u>

The long-term principal and interest repayments on the 25 year \$2, 910,189 loan from the Province of Manitoba in the next five years are:

Principal	Interest	Total
84,305	112,294	196,599
87,467	109,132	196,599
90,747	105,852	196,599
94,150	102,449	196,599
97,680	98,919	196,599
<u>\$454,349</u>	<u>\$528,646</u>	<u>\$982,995</u>

8. Net Tangible Capital Assets

The Schedule of Tangible Capital Assets (TCA), page 23 of the audited financial statements, provides a breakdown of cost, accumulated amortization and net book value by class.

	Gross Amount	Accumulated Amortization	2021 Net Book Value
Owned-tangible capital assets	36,175,905	25,102,090	11,073,815
Capital lease	-	-	-
	<u>\$36,175,905</u>	<u>\$25,102,090</u>	<u>\$11,073,815</u>

9. Accumulated Surplus

The consolidated accumulated surplus is comprised of the following:

	<u>2022</u>
Undesignated Surplus	1,070,037
Capital Fund	
Reserve Accounts	1,130,000
Equity in Tangible Capital Assets	1,040,878
Special Purpose Fund	
School Generated Funds	546,247
Other Special Purpose Funds	-
	<u>\$3,787,162</u>

School Generated Funds are externally restricted moneys for school use.

Reserve Accounts under the Capital Fund represent internally restricted reserves for specific purposes approved by the Board of Trustees and PSFB. A Schedule of Capital Reserve Accounts is provided on page 24 of the audited financial statements.

	<u>2022</u>
Bus reserves	-
Other reserves	<u>\$1,130,000</u>
Capital Reserve	<u><u>\$1,130,000</u></u>

10. Municipal Government – Property Tax and related Due from Municipal Government

Education property tax or Special Levy is raised as the Division’s contribution to the cost of providing public education for the students resident in the division. The Municipal Government-Property Tax shown on the consolidated revenue and expense statement is raised over the two calendar (tax) years; 44.40% from 2021 tax year and 55.60% from 2022 tax year. Below are the related revenue and receivable amounts:

	<u>2022</u>	<u>2021</u>
Revenue - Municipal Government - Property Tax	<u>\$9,028,470</u>	<u>\$8,724,693</u>
Receivable - Due from Municipal - Property Tax	<u>\$5,188,683</u>	<u>\$4,957,459</u>

11. Interest Received and Paid

The Division received interest during the year of \$16,545 (2021 \$3,646); interest paid during the year was \$453,896 (2021 \$483,785).

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

	<u>2022</u>	<u>2021</u>
Operating Fund		
Fiscal - short term loan, interest and bank charges	37,545	34,643
Capital Fund		
Debenture debt/promissory note interest	307,090	337,039
Interest on loan due to Province for investment in Park West Fibre Optics Co-op Inc.	109,261	112,103
	<u>\$453,896</u>	<u>\$483,785</u>

The accrual portion of debenture debt/promissory note interest expense of \$120,689 (2021 \$133,770) included under the Capital Fund-Interest on Borrowings from the Provincial Government, is offset by an accrual of the debt servicing grant from the Province of Manitoba.

12. Expenses by object

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

	Actual <u>2022</u>	Budget <u>2022</u>	Actual <u>2021</u>
	\$ 22,680,470	\$ 21,641,520	\$ 22,026,757
Employees benefits & allowances	1,726,794	1,592,646	1,612,013
Services	3,029,372	3,364,571	2,864,585
Supplies, materials & minor equipment	2,655,211	1,814,111	2,322,448
Interest	453,896	92,600	483,785
Bad debts	-	-	-
Payroll tax	445,933	414,000	440,540
Amortization	992,618	-	972,563
Other capital items	-	-	-
School generated funds	793,319	-	562,173
Transfers	110,837	155,000	106,071
	<u>\$ 32,888,450</u>	<u>\$ 29,074,448</u>	<u>\$ 31,390,935</u>

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, 2022, the amount of this special levy was \$262,785 (2021 \$249,888). These amounts are not included in the Division's consolidated financial statements.

14. Additional Information

As of Nov 29, 2010 Park West School Division formed a partnership agreement with Waywayseecappo First Nation so that the education at Waywayseecappo would be a shared responsibility between Waywayseecappo First Nation and Park West School Division.

15. Liability for Contaminated Sites

Effective July 1, 2014, the division has adopted the new Public Sector Accounting Board accounting standard - Liability for Contaminated Sites, Section PS3260. The standard was applied on a prospective basis and did not result in any adjustments to financial liabilities, tangible capital assets or accumulated surplus of the division at June 30, 2014.

(a) The nature and source of the liability;

Diesel fuel in soil

(b) The basis for the estimate of the liability;

Experience with tank removal in 2021-22

(c) The estimated recoveries;

Costs estimated at \$63,610

(Included in accounts payable at June 30, 2022)

16. Related party transactions

In April 2016, the Park West Fibre Optics Co-op Inc. (“the Fibre Co-op”) was formed, with its mission being: Communities partnering to own and operate a world class, state of the art, affordable and sustainable broadband network. The fibre network was installed in summer 2017 and connects all schools in Park West School Division (“PWSD”). PWSD’s 50% interest in the Fibre Co-op is accounted for as a partnership interest.

In June 2016, PWSD began making levy payments to the Fibre Co-op to support its operations. PWSD funds these levies from its regular operating budget. Levies paid in the year ended June 30, 2022 were \$23,428 (2021 \$31,975).

Both the levies paid to the Fibre Co-op and the debt payments made to the province are classified as Function 100 (Regular Instruction) and Object 680 (Information Technology Services) expenses.

The levies paid by PWSD to the Fibre Co-op and received by the Fibre Co-op from PWSD have been eliminated in the consolidated financial statements.

17. Subsequent events

Subsequent to year-end, the Division has negotiated labour agreements with certain employee groups whose previous agreements had expired. These consolidated financial statements include an estimate of amounts expected to be settled with the employee groups.

18. COVID-19 impact on operations

COVID-19 (coronavirus) pandemic continues to have a significant impact on business through the restrictions put in place by the Canadian federal, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders.

At this time, it is unknown to what extent the impact the COVID-19 outbreak may have on the Division as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence.

These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, the duration of the outbreak, and the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.